

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re Chapter 11
SquareTwo Financial Services Case No. 17-10659 (JLG)
Corporation, *et al.*
Jointly Administered
Debtors.¹
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ORDER (I) SETTING THE DEADLINES FOR (A) FILING PROOFS OF CLAIM AGAINST THE CREDITOR DISTRIBUTION TRUST AND (B) RETURNING THE (1) TRUST ELECTION FORM AND (2) IRS FORM W-9, AND (II) APPROVING (A) THE CREDITOR DISTRIBUTION TRUST ELECTION PROCEDURES, (B) THE TRUST ELECTION FORM, AND (C) NOTICE THEREOF

Upon the motion (the “Motion”) of Ted Gavin, as trustee (the “Creditor Trustee”) of the SquareTwo Unsecured Creditor Distribution Trust (the “Creditor Distribution Trust”), by and through its undersigned proposed counsel, for entry of an order (this “Order”) setting deadlines for holders, as of the Effective Date, of Second Lien Lender Claims and U.S. General Unsecured Claims to (i) file proofs of claim against the Creditor Distribution Trust,² (ii) return properly completed Trust Election Forms, and (iii) return completed IRS Form W-9s or other tax identification information as may be reasonably required by the Creditor Distribution Trust (collectively, the “Trust Election Materials”), and (b) approving (i) the Creditor Distribution Trust Election Procedures, (ii) the form of the documents contained in the Trust Election Materials and

¹ The Debtors that commenced the chapter 11 cases and the last four digits of each such Debtor’s federal taxpayer identification number and/or Canadian equivalent are as follows: Astrum Financial, LLC (2265); Autus, LLC (2736); CA Internet Marketing, LLC (7434); CACH, LLC d/b/a Fresh View Funding (6162); CACV of Colorado, LLC (3409); CACV of New Jersey, LLC (3499); Candeo, LLC (2809); CCL Financial Inc. (7548); Collect Air, LLC (7987); Collect America of Canada, LLC (7137); Healthcare Funding Solutions, LLC (2985); Metropolitan Legal Administration Services, Inc. (6811); Orsa, LLC (2864); Preferred Credit Resources Limited (0637); ReFinance America, Ltd. (4359); SquareTwo Financial Canada Corporation (EIN: 1034; BN: 0174); SquareTwo Financial Corporation (1849); and SquareTwo Financial Services Corporation d/b/a Fresh View Solutions (5554).

² Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Creditor Distribution Trust Agreement attached to the Motion as Exhibit F (the “CDTA”).

the *Notice of (I) Establishment of the Creditor Distribution Trust and (II) Deadlines and Procedures for Holders of Second Lien Lender Claims and U.S. General Unsecured Claims to Elect to Participate in the Creditor Distribution Trust* (“Creditor Distribution Trust Notice”); and this Court having found that this Court has jurisdiction over this matter pursuant to 28 U.S.C. § 1334; and this Court having found that the Motion is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and this Court having found that venue of this proceeding and the Motion in this District is proper pursuant to 28 U.S.C. § 1408; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors’ estates, their creditors and other parties in interest; and notice of the Motion appearing adequate and appropriate under the circumstances; and this Court having found that no other or further notice need be provided; and this Court having reviewed the Motion; and this Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and any objections to the relief requested herein, if any, having been withdrawn or overruled on the merits; and after due deliberation and sufficient cause appearing therefore, it is hereby ORDERED THAT:

1. The Motion is granted to the extent set forth herein.
2. Except as otherwise provided herein, all persons and entities, including individuals, partnerships, corporations, joint ventures and trusts, that are holders, as of the Effective Date, of unsecured claims against the U.S. Debtors³ that arose on or before the Petition Date against the

³ The U.S. Debtors consist of the following entities (with the last four digits of each Debtor’s federal taxpayer identification number): Astrum Financial, LLC (2265); Autus, LLC (2736); CA Internet Marketing, LLC (7434); CACH, LLC d/b/a Fresh View Funding (6162); CACV of Colorado, LLC (3409); CACV of New Jersey, LLC (3499); Candeo, LLC (2809); Collect Air, LLC (7987); Collect America of Canada, LLC (7137); Healthcare Funding Solutions, LLC (2985); Orsa, LLC (2864); ReFinance America, Ltd. (4359); SquareTwo Financial Corporation (1849); and SquareTwo Financial Services Corporation d/b/a Freshview Solutions (5554).

U.S. Debtors in these chapter 11 cases, specifically Second Lien Lender Claims⁴ (“Holders of Second Lien Lender Claims”) and U.S. General Unsecured Claims (“Holders of U.S. General Unsecured Claims”) (for the avoidance of doubt, excluding claims against the Canadian Debtors⁵ and Assumed U.S. Liabilities⁶), must file and serve a written proof of such claim so that it is **actually received** on or before **5:00 p.m. Mountain Time on September 7, 2017** (the “Trust Claim Bar Date”) by JND Corporate Restructuring (the “Creditor Distribution Trust Claims Agent”) in accordance with this Order.⁷

3. All persons and entities, including individuals, partnerships, corporations, joint ventures and trusts, that are (i) Holders of Second Lien Lender Claims or (ii) Holders of U.S. General Unsecured Claims must return a properly completed Trust Election Form so that it is **actually received** on or before **5:00 p.m. Mountain Time on September 7, 2017** (the “Election Form Deadline” and, together with the Trust Claim Bar Date, the “Trust Beneficiary Deadlines”) by the Creditor Distribution Trust Claims Agent in accordance with this Order.

4. All persons and entities, including individuals, partnerships, corporations, joint ventures and trusts, that are (i) Holders of Second Lien Lender Claims or (ii) Holders of U.S. General Unsecured Claims must return a properly completed IRS Form W-9 so that it is **actually**

⁴ As described in more detail in the Motion, the Second Lien Indenture Trustee has filed a proof of claim for Holders of Second Lien Lender Claims for principal and interest due and owing under the Second Lien Notes, however, each Holder of a Second Lien Lender Claim must certify the amount of their holdings on the Trust Election Form as of the Effective Date.

⁵ The Canadian Debtors consist of the following entities (with the last four digits of each such Debtor’s Canadian equivalent to a U.S. federal taxpayer identification number): CCL Financial Inc. (7548); Metropolitan Legal Administration Services, Inc. (6811); Preferred Credit Resources Limited (0637); and SquareTwo Financial Canada Corporation (EIN: 1034; BN: 0174).

⁶ As defined in section 1.24 of the Confirmed Plan.

⁷ Timely filing a proof of claim does not mean such holder’s claim will be deemed allowed and paid in the asserted amount. Rather, the Creditor Distribution Trust will evaluate and reconcile each asserted claim against the Debtors’ books and records to determine the correct amount.

received on or before **5:00 p.m. Mountain Time on the Election Form Deadline** by the Creditor Distribution Trust Claims Agent in accordance with this Order.

5. Any and all Holders of Second Lien Lender Claims or Holders of U.S. General Unsecured Claims that fail to (i) timely file a proof of claim in the appropriate form, except as otherwise provided herein, and (ii) return a properly completed (a) Trust Election Form and (b) IRS Form W-9 (collectively, the “Trust Election Materials”) in accordance with this Order will be barred from asserting such claim against the Creditor Distribution Trust.

6. Any and all Holders of Second Lien Lender Claims or Holders of U.S. General Unsecured Claims that elect to receive a distribution from the assets of the Creditor Distribution Trust consent to the Third Party Release provided for in Section 1.06(e)⁸ of the Settlement Agreement.

7. The Third Party Release shall be effective upon receipt by a Beneficiary of a distribution from the Creditor Distribution Trust.

8. The proof of claim form annexed as **Exhibit 1** to the Order, the Trust Election Form annexed as **Exhibit 2** to the Order, the Creditor Distribution Trust Notice annexed as **Exhibit 3** to the Order and the publication version of the Creditor Distribution Trust Notice annexed as **Exhibit 4** to the Order are hereby approved.

⁸ “Third Party Release” means the waiver, discharge and release in writing of all claims, obligations, suits, judgments, damages, demands, debts, rights, Causes of Action and liabilities against (i) each of the directors of the Debtors, serving in such capacities, from and after May 24, 2016 through the Effective Date and (ii) the 1.25 Lien Lenders and the Consenting 1.5 Lien Lenders, or any of their respective officers, directors, employees, agents, attorneys, consultants, financial advisors, affiliates, assigns, or successors, whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, now existing or hereafter arising, in law, equity or otherwise that are based in whole or in part on any act, omission, transaction, event or other occurrence taking place on or prior to the Effective Date in any way relating to the Debtors, the Reorganized Debtors, including the Acquired Debtors, and the Dissolving Debtors, the purchase, sale or rescission of the purchase or sale of any security of the Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the Chapter 11 Cases, the Canadian Proceeding, the RSA, the DIP Facility, the Plan Funding Agreement, or the Plan or the Disclosure Statement.

9. All Trust Election Materials returned under the Agreement must be consistent with the following:

- a. Each proof of claim must: (i) include an original signature, as copies of proofs of claim or proofs of claim sent by facsimile and telecopy will not be accepted; (ii) include supporting documentation unless voluminous, in which case a summary must be attached or an explanation provided as to why documentation is not available; (iii) be in the English language; and (iv) be denominated in U.S. currency; **and confirm substantially to the Proof of Claim Form annexed hereto as exhibit 1. [JLG]**
- b. Each Trust Election Form must: (i) include an original signature, as copies of Trust Election Forms or Trust Election Forms sent by facsimile and telecopy will not be accepted; (ii) elect to receive a distribution from the Creditor Distribution Trust in full satisfaction of the claim (and thereby being deemed to consent to the Third Party Release provided for in Section 1.06(e) of the Settlement Agreement); (iii) certify the amount of the holder's claim denominated in U.S. currency (principal balance in the case of holders of Second Lien Lender Claims)⁹; and (iv) be in the English language.
- c. Each IRS Form W-9 must: (i) include an original signature, as copies of IRS Form W-9 or an IRS Form W-9 sent by facsimile and telecopy will not be accepted; and (ii) be in the English language.
- d. Parties who wish to receive proof of receipt of their proofs of claim, Trust Election Form, and IRS Form W-9 from the Creditor Trustee must also include with their Trust Election Materials a copy of their proof of claim and a self-addressed, stamped envelope.
- e. Each proof of claim, Trust Election Form, and IRS Form W-9 must be filed, including supporting documentation, by U.S. mail overnight mail or other hand delivery system, so as to be **actually received** on or before the Trust Beneficiary Deadline in accordance with this Order by the Creditor Distribution Trust Claims Agent at the following address:

| |
|---|
| SquareTwo Unsecured Creditor Distribution Trust Processing Center c/o JND Corporate Restructuring 8269 E. 23rd Ave., Suite 275 Denver, CO 80238 |
|---|

⁹ The individual holders of the Second Lien Lender Claims against the Creditor Distribution Trust, for the purposes of determining their share of the Creditor Distribution Trust's actual distribution, will be based upon the principal amount of their Second Lien Notes plus unpaid interest thereon as of the Petition Date.

**PROOFS OF CLAIM, TRUST ELECTION FORMS, AND IRS FORM W-9
SUBMITTED BY FACSIMILE OR ELECTRONIC MAIL WILL NOT BE
ACCEPTED AND WILL NOT BE DEEMED TIMELY FILED.**

10. The following persons or entities do **not** need to file a proof of claim in these chapter 11 cases:

- a. Any person or entity that is a Holder of a Second Lien Lender Claim against the Debtors and Holder of a U.S. General Unsecured Claim that has already filed a proof of claim against the Debtors with the Clerk of this Court or the Debtors' claims agent in a form substantially similar to Official Bankruptcy Form No. 410.
- b. Any individual holder of a claim for principal, interest, or applicable fees and expenses (the "Prepetition Second Lien Obligations") under or in connection with that certain Indenture (the "Second Lien Indenture"), dated as of April 7, 2010, by and between SquareTwo Financial Corporation, as issuer, the guarantors named therein, and U.S. Bank National Association, in its capacity as trustee and collateral agent (the "Second Lien Indenture Trustee"); unless such holder wishes to assert a claim arising out of or relating to the Second Lien Indenture **other than** a claim for the Prepetition Second Lien Obligations, in which case, such holder is required to file a proof of claim with respect to such claim on or before the Trust Claim Bar Date, unless another exemption applies.

11. Nothing in this Order shall prejudice the right of the Creditor Distribution Trust or any other party in interest to dispute or assert offsets or defenses to any claim of the Holders of Second Lien Lender Claims and the Holders of U.S. General Unsecured Claims.

12. With the assistance of the Creditor Distribution Trust Claims Agent, within five (5) business days of entry of this Order, the Creditor Distribution Trust will serve the Creditor Distribution Trust Notice and the Trust Election Materials (collectively, the "Trust Election Packages") upon the following "Trust Notice Parties":

- a. the U.S. Trustee;
- b. all known holders of U.S. General Unsecured Claims against the Debtors;
- c. named plaintiffs in putative class action law suits and their counsel (but not all potential class members); and

- d. holders of Second Lien Lender Claims by posting the Trust Election Packages on the Depository Trust Company (“DTC”) Legal Election Notification System (“LENS”) within ten (10) business days of the entry of this Order.

13. Pursuant to Bankruptcy Rules 2002(f) and 2002(l), the Creditor Distribution Trust shall publish a form of the Creditor Distribution Trust Notice (modified as necessary but consistent with the requirements of the Guidelines), substantially in the form annexed as **Exhibit 4** to the Order, in the national edition of *USA Today* on one occasion at least 28 days prior to the Trust Beneficiary Deadlines, which publication is hereby approved and shall be deemed good, adequate and sufficient publication Creditor Distribution Trust Notice.

14. The Creditor Distribution Trustee is authorized to take all actions necessary to effectuate the relief granted pursuant to this Order in accordance with the Motion.

15. Notice of the Motion, as provided therein, shall be deemed good and sufficient notice of such motion and the requirements of the local rules of this Court are satisfied by such notice.

16. The terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

17. Nothing herein shall be construed as requiring the Debtors to incur any out-of-pocket expenses, costs or other expenditures.

18. This Court retains jurisdiction with respect to all matters arising from or related to the implementation of this Order.

Dated: July 27, 2017
New York, New York

/s/ James L. Garrity, Jr.
THE HONORABLE JAMES L. GARRITY, JR.
UNITED STATES BANKRUPTCY JUDGE

Exhibit 1

Fill in this information to identify the case:

Name of Debtor & Case Number:

- | | |
|--|---|
| <input type="checkbox"/> SquareTwo Financial Services Corporation (17-10659) <input type="checkbox"/> CACV of New Jersey, LLC (17-10660) <input type="checkbox"/> Astrum Financial, LLC (17-10661) <input type="checkbox"/> Autus, LLC (17-10662) <input type="checkbox"/> CACH, LLC (17-10663) <input type="checkbox"/> CACV of Colorado, LLC (17-10664) <input type="checkbox"/> CA Internet Marketing, LLC (17-10665) | <input type="checkbox"/> Candeo, LLC (17-10666) <input type="checkbox"/> Collect Air, LLC (17-10667) <input type="checkbox"/> Collect America of Canada, LLC (17-10668) <input type="checkbox"/> Healthcare Funding Solutions, LLC (17-10669) <input type="checkbox"/> Orsa, LLC (17-10670) <input type="checkbox"/> ReFinance America, Ltd. (17-10675) <input type="checkbox"/> SquareTwo Financial Corporation (17-10676) |
|--|---|

United States Bankruptcy Court for the Southern District of New York

Official Form 410

Proof of Claim/SquareTwo Unsecured Creditor Distribution Trust 04/16

Read the instructions before filling out this form. This form is for making a claim for payment in a bankruptcy case. Do not use this form to make a request for payment of an administrative expense. Make such a request according to 11 U.S.C. § 503.

Filers must leave out or redact information that is entitled to privacy on this form or on any attached documents. Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. Do not send original documents; they may be destroyed after scanning. If the documents are not available, explain in an attachment.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Fill in all the information about the claim as of the date the case was filed. That date is on the notice of bankruptcy (Form 309) that you received.

Part 1: Identify the Claim

| | | |
|--|---|---|
| <p>1. Who is the current creditor?</p> | <p>Name of the current creditor (the person or entity to be paid for this claim) _____</p> <p>Other names the creditor used with the debtor _____</p> | |
| <p>2. Has this claim been acquired from someone else?</p> | <p><input type="checkbox"/> No</p> <p><input type="checkbox"/> Yes. From whom? _____</p> | |
| <p>3. Where should notices and payments to the creditor be sent?</p> <p>Federal Rule of Bankruptcy Procedure (FRBP) 2002(g)</p> | <p>Where should notices to the creditor be sent?</p> | <p>Where should payments to the creditor be sent? (if different)</p> |
| | <p>Name _____</p> <p>Number _____ Street _____</p> <p>City _____ State _____ ZIP Code _____</p> <p>Contact phone _____</p> <p>Contact email _____</p> | <p>Name _____</p> <p>Number _____ Street _____</p> <p>City _____ State _____ ZIP Code _____</p> <p>Contact phone _____</p> <p>Contact email _____</p> |
| | <p>Uniform claim identifier for electronic payments in chapter 13 (if you use one): _ _ _ _ _</p> | |
| <p>4. Does this claim amend one already filed?</p> | <p><input type="checkbox"/> No</p> <p><input type="checkbox"/> Yes. Claim number on court claims registry (if known) _____</p> | |
| | | <p>Filed on _____</p> <p style="text-align: center;"><small>MM / DD / YYYY</small></p> |
| <p>5. Do you know if anyone else has filed a proof of claim for this claim?</p> | <p><input type="checkbox"/> No</p> <p><input type="checkbox"/> Yes. Who made the earlier filing? _____</p> | |

6. Do you have any number you use to identify the debtor? No
 Yes. Last 4 digits of the debtor's account or any number you use to identify the debtor: _____

7. How much is the claim? \$_____ Does this amount include interest or other charges?
 No
 Yes. Attach statement itemizing interest, fees, expenses, or other charges required by Bankruptcy Rule 3001(c)(2)(A).

8. What is the basis of the claim? Examples: Goods sold, money loaned, lease, services performed, personal injury or wrongful death, or credit card.
 Attach redacted copies of any documents supporting the claim required by Bankruptcy Rule 3001(c).
 Limit disclosing information that is entitled to privacy, such as health care information.

9. Is all or part of the claim secured? No
 Yes. The claim is secured by a lien on property. _____

Nature of property:
 Real estate. If the claim is secured by the debtor's principal residence, file a *Mortgage Proof of Claim Attachment* (Official Form 410-A) with this *Proof of Claim*.
 Motor vehicle
 Other. Describe: _____

Basis for perfection: _____
 Attach redacted copies of documents, if any, that show evidence of perfection of a security interest (for example, a mortgage, lien, certificate of title, financing statement, or other document that shows the lien has been filed or recorded.)

Value of property: \$ _____
Amount of the claim that is secured: \$ _____
Amount of the claim that is unsecured: \$ _____ (The sum of the secured and unsecured amounts should match the amount in line 7.)

Amount necessary to cure any default as of the date of the petition: \$ _____

Annual Interest Rate (when case was filed) _____ %
 Fixed
 Variable

10. Is this claim based on a lease? No
 Yes. Amount necessary to cure any default as of the date of the petition. \$ _____

11. Is this claim subject to a right of setoff? No
 Yes. Identify the property: _____

12. Is all or part of the claim entitled to priority under 11 U.S.C. § 507(a)?

- No
 Yes. *Check all that apply:*

Amount entitled to priority

- | | |
|---|----------|
| <input type="checkbox"/> Domestic support obligations (including alimony and child support) under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B). | \$ _____ |
| <input type="checkbox"/> Up to \$2,850* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use. 11 U.S.C. § 507(a)(7). | \$ _____ |
| <input type="checkbox"/> Wages, salaries, or commissions (up to \$12,850*) earned within 180 days before the bankruptcy petition is filed or the debtor's business ends, whichever is earlier. 11 U.S.C. § 507(a)(4). | \$ _____ |
| <input type="checkbox"/> Taxes or penalties owed to governmental units. 11 U.S.C. § 507(a)(8). | \$ _____ |
| <input type="checkbox"/> Contributions to an employee benefit plan. 11 U.S.C. § 507(a)(5). | \$ _____ |
| <input type="checkbox"/> Other. Specify subsection of 11 U.S.C. § 507(a)(____) that applies. | \$ _____ |

* Amounts are subject to adjustment on 4/01/16 and every 3 years after that for cases begun on or after the date of adjustment.

Part 3: Sign Below

The person completing this proof of claim must sign and date it. FRBP 9011(b).

If you file this claim electronically, FRBP 5005(a)(2) authorizes courts to establish local rules specifying what a signature is.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Check the appropriate box:

- I am the creditor.
 I am the creditor's attorney or authorized agent.
 I am the trustee, or the debtor, or their authorized agent. Bankruptcy Rule 3004.
 I am a guarantor, surety, endorser, or other codebtor. Bankruptcy Rule 3005.

I understand that an authorized signature on this *Proof of Claim* serves as an acknowledgment that when calculating the amount of the claim, the creditor gave the debtor credit for any payments received toward the debt.

I have examined the information in this *Proof of Claim* and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on date _____
MM / DD / YYYY

Signature

Print the name of the person who is completing and signing this claim:

Name _____
First name Middle name Last name

Title _____

Company _____
Identify the corporate servicer as the company if the authorized agent is a servicer.

Address _____
Number Street

City State ZIP Code

Contact phone _____ Email _____

Exhibit 2

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----X
In re

Chapter 11

SquareTwo Financial Services
Corporation, *et al.*

Case No. 17-10659 (JLG)

Jointly Administered

Debtors.¹
-----X

**TRUST ELECTION FORM FOR THE
SQUARETWO UNSECURED CREDITOR DISTRIBUTION TRUST**

**ELECTION FORM FOR: *Holders of Second Lien Lender Claims and
Holders of U.S. General Unsecured Claims***

Edward T. Gavin, CTP, in his capacity as Creditor Trustee (the “Creditor Trustee”) of the SquareTwo Unsecured Creditor Distribution Trust (the “Creditor Distribution Trust”), is soliciting this Trust Election Form to the all persons and entities, including individuals, partnerships, corporations, joint ventures and trusts, that are holders, as of the Effective Date (defined below), of unsecured claims against the U.S. Debtors² that arose on or before the March 19, 2017 (the “Petition Date”), specifically Second Lien Lender Claims (“Holders of Second Lien Lender Claims”) and U.S. General Unsecured Claims (“Holders of U.S. General Unsecured Claims”) (for the avoidance of doubt, excluding claims against the Canadian Debtors³ and Assumed U.S. Liabilities⁴).

¹ The Debtors that commenced these chapter 11 cases and the last four digits of each such Debtor’s federal taxpayer identification number and/or Canadian equivalent are as follows: Astrum Financial, LLC (2265); Autus, LLC (2736); CA Internet Marketing, LLC (7434); CACH, LLC d/b/a Fresh View Funding (6162); CACV of Colorado, LLC (3409); CACV of New Jersey, LLC (3499); Candeo, LLC (2809); CCL Financial Inc. (7548); Collect Air, LLC (7987); Collect America of Canada, LLC (7137); Healthcare Funding Solutions, LLC (2985); Metropolitan Legal Administration Services, Inc. (6811); Orsa, LLC (2864); Preferred Credit Resources Limited (0637); ReFinance America, Ltd. (4359); SquareTwo Financial Canada Corporation (EIN: 1034; BN: 0174); SquareTwo Financial Corporation (1849); and SquareTwo Financial Services Corporation d/b/a Fresh View Solutions (5554).

² The U.S. Debtors consist of the following entities (with the last four digits of each Debtor’s federal taxpayer identification number): Astrum Financial, LLC (2265); Autus, LLC (2736); CA Internet Marketing, LLC (7434); CACH, LLC d/b/a Fresh View Funding (6162); CACV of Colorado, LLC (3409); CACV of New Jersey, LLC (3499); Candeo, LLC (2809); Collect Air, LLC (7987); Collect America of Canada, LLC (7137); Healthcare Funding Solutions, LLC (2985); Orsa, LLC (2864); ReFinance America, Ltd. (4359); SquareTwo Financial Corporation (1849); and SquareTwo Financial Services Corporation d/b/a Freshview Solutions (5554).

³ The Canadian Debtors consist of the following entities (with the last four digits of each such Debtor’s Canadian equivalent to a U.S. federal taxpayer identification number): CCL Financial Inc. (7548); Metropolitan Legal Administration Services, Inc. (6811); Preferred Credit Resources Limited (0637); and SquareTwo Financial Canada Corporation (EIN: 1034; BN: 0174).

⁴ As defined in section 1.24 of the Confirmed Plan.

BACKGROUND

On June 9, 2017, the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”) entered (i) an order [Docket No. 298] (the “Confirmation Order”) confirming the *Modified Joint Prepackaged Chapter 11 Plan for SquareTwo Financial Services Corporation and its Affiliated Debtors* (as confirmed, the “Plan”), in the chapter 11 cases of the above-captioned debtors (collectively, the “Debtors”), and (ii) an order [Docket No. 299] (the “Settlement Order”) approving the agreement (the “Settlement Agreement”) between the (i) Debtors, (ii) the Official Committee of Unsecured Creditors of the Debtors (the “Committee”), (iii) Apollo Global Management, LLC and certain entities directly or indirectly controlled by it (“Apollo”); and (iv) KKR Credit Advisors (US) LLC and certain entities directly or indirectly controlled by it (“KKR”), resolving the Committee’s potential objections to the Plan and the claims held by Apollo and KKR. Although Holders of Second Lien Lender Claims⁵ and Holders U.S. General Unsecured Claims are not entitled to receive any distribution under the Plan on account of such Claims, such holders have an opportunity to participate in distributions to be made by the Creditor Distribution Trust established pursuant to the Settlement Agreement. On June 15, 2017 (the “Effective Date”), the Debtors’ Plan went effective and the Creditor Distribution Trust was established in accordance with the terms of the Settlement Order, Settlement Agreement and Creditor Trust Distribution Agreement (the “CTDA”).

The Creditor Distribution Trust was created for the benefit of the following beneficiaries (the “Beneficiaries”): all persons and entities, including individuals, partnerships, corporations, joint ventures and trusts, that are Holders of U.S. General Unsecured Claims and Holders of Second Lien Lender Claims that, in each case, timely (a) satisfy the requirement to file a proof of claim no later than the Trust Claim Bar Date (defined below); (b) elect to receive a distribution from the Creditor Distribution Trust Fund (and thereby consent to the Third Party Release provided for in Section 1.06(e) of the Settlement Agreement⁶) on a completed Trust Election Form, no later than the Trust Election Deadline (defined below), and (c) return the IRS Form W-9 no later than the Trust Election Deadline (collectively, the “Creditor Distribution Trust Election Procedures”).

On July [●], 2017, the Bankruptcy Court entered an order (the “Creditor Distribution Trust Procedures Order”), which, among other things:

- a. established **5:00 p.m. Mountain Time on September 7, 2017** (the “Trust Claim Bar Date”), as the last date for all Holders of Second Lien Lender Claims⁷ and

⁵ Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Creditor Distribution Trust Procedures Order (defined below).

⁶ The Third Party Release is in addition to any releases provided under the Plan.

⁷ The Second Lien Indenture Trustee has filed a proof of claim for Holders of Second Lien Lender Claims for principal and interest due and owing under the Second Lien Notes, however, each Holder of a Second Lien Lender Claim must certify the amount of their holdings on the Trust Election Form as of the Effective Date. The individual Holders of the Second Lien Lender Claims against the Creditor Distribution Trust, for the purposes of determining their share of the Creditor Distribution Trust’s actual distribution, will be based upon the principal amount of their Second Lien Notes plus unpaid interest thereon as of the Petition Date.

Holders of U.S. General Unsecured Claims to file proofs of claim against the Creditor Distribution Trust;⁸ and

- b. established **5:00 p.m. Mountain Time on September 7, 2017** (the “Election Form Deadline”). As the last date for all Holders of Second Lien Lender Claims and Holders of U.S. General Unsecured Claims to return (i) a properly completed Trust Election Form and (ii) a properly completed IRS Form W-9; and
- c. approved the Creditor Distribution Trust Election Procedures.

If you have any questions about how to properly complete this Trust Election Form, please contact JND Corporate Restructuring (the “Creditor Distribution Trust Claims Agent”) by calling 855-812-6112, e-mailing SquareTwoInfo@jndla.com, or visiting the Creditor Distribution Trust’s website at www.jndla.com/cases/SquareTwo. **THE CREDITOR DISTRIBUTION TRUST IS NOT AUTHORIZED TO, AND WILL NOT, PROVIDE LEGAL ADVICE.**

In order for your election to participate in the Creditor Distribution Trust to be recorded, this Trust Election Form must be properly completed, signed, and returned to the Claims Agent so that it is actually received no later than the Election Form Deadline (i.e. 5:00 p.m. prevailing Mountain Time on September 7, 2017), unless such time is extended by the Creditor Distribution Trust.

This Trust Election Form is solely for purposes of Holders of Second Lien Lender Claims and Holders of U.S. General Unsecured Claims to elect to become a beneficiary of the Creditor Distribution Trust and not for the purpose of allowance or disallowance of, or distribution on account of, such claims.

INSTRUCTIONS FOR COMPLETING THE TRUST ELECTION FORM

This Trust Election Form is distributed to you to solicit your election to be deemed a Beneficiary of the Creditor Distribution Trust. The terms of the Creditor Distribution Trust are described in the CTDA, available at www.jndla.com/cases/SquareTwo. **PLEASE READ THE CTDA CAREFULLY BEFORE COMPLETING THIS TRUST ELECTION FORM.** You may wish to seek legal advice concerning the terms of the Creditor Distribution Trust and your election under it.

To have your election recorded, you must complete, sign, and return this Trust Election Form so that it is **actually received** by the Claims Agent at the address listed below no later than the Election Form Deadline, unless such time is extended by the Creditor Distribution Trust. Trust Election Forms must be delivered to the Claims Agent at the address listed below (or in the enclosed envelope, which may have a different zip code):

⁸ Timely filing a proof of claim does not mean such holder’s claim will be deemed allowed and paid in the asserted amount. Rather, the Creditor Distribution Trust will evaluate and reconcile each asserted claim against the Debtors’ books and records to determine the correct amount. Only Beneficiaries with valid claims will be entitled to a distribution.

SquareTwo Unsecured Creditor
Distribution Trust Processing Center
c/o JND Corporate Restructuring
8269 E. 23rd Ave., Suite 275
Denver, CO 80238

Trust Election Forms will not be accepted by telecopy, facsimile, or other electronic means of transmission.

To properly complete the Trust Election Form, you must follow the procedures described below:

1. Complete the Trust Election Form in the English language;
2. Certify the alleged amount of your claim by filling in Item 1 [Amount of Second Lien Lender Claim] or Item 2 [Amount of U.S. General Unsecured Claim], as appropriate and denominated in U.S. currency;
3. Cast an election to either (a) opt to be a Beneficiary and receive a distribution from the Creditor Distribution Trust in full and complete satisfaction, discharge, and release of your claim against Creditor Distribution Trust, or (b) decline to receive distribution from the Creditor Distribution Trust on account of your claim by opting NOT to be a Beneficiary of the Creditor Distribution Trust, by marking the appropriate box in Item **By making an election to become a Beneficiary of the Creditor Distribution Trust, the undersigned shall consent to the granting of the Third Party Release (defined below) which shall be effective upon receipt of a distribution.**
4. If you are completing this Trust Election Form on behalf of another entity, indicate your relationship with such entity and the capacity in which you are signing on the appropriate line in Item 4. By submitting the Trust Election Form you are certifying that you have authority to so act and agree to provide documents evidencing such authority upon request (*e.g.*, a power of attorney or a certified copy of board resolutions authorizing you to so act);
5. If more than one timely, properly completed Trust Election Form is received, only the latest received, properly completed Trust Election Form will be recorded;
6. Provide your name, mailing address, and any remaining information requested;
7. Sign and date your Trust Election Form; and
8. Return your Trust Election Form with an original signature to the Creditor Trustee.

IF YOU (I) HAVE ANY QUESTIONS REGARDING THE TRUST ELECTION FORM, (II) DID NOT RECEIVE A RETURN ENVELOPE WITH YOUR TRUST ELECTION FORM, (III) DID NOT RECEIVE A COPY OF THE CREDITOR DISTRIBUTION TRUST PROCEDURES ORDER, (IV) DID NOT RECEIVE A COPY OF THE CREDITOR DISTRIBUTION TRUST NOTICE, OR (V) NEED ADDITIONAL COPIES OF THE TRUST ELECTION FORM OR OTHER ENCLOSED MATERIALS, PLEASE CONTACT THE CLAIMS AGENT BY PHONE AT 855-812-6112, BY E-MAIL AT SQUARETWOINFO@JNDLA.COM, OR BY THE CREDITOR DISTRIBUTION TRUST'S WEBSITE AT WWW.JNDLA.COM/CASES/SQUARETWO. PLEASE DO NOT DIRECT ANY INQUIRIES TO THE BANKRUPTCY COURT OR THE DEBTORS. THE CREDITOR DISTRIBUTION TRUST IS NOT AUTHORIZED TO, AND WILL NOT, PROVIDE LEGAL ADVICE.

PLEASE COMPLETE THE FOLLOWING:

Item 1. Amount of Second Lien Lender Claim. For the purposes electing to become a beneficiary of the Creditor Distribution Trust, the undersigned certifies that as of the June 15, 2017, the Effective Date, the undersigned holds a Second Lien Lender Claims against the Debtors listed below in the amount set forth below.

| | |
|----------------------|----------|
| Claim Amount: | \$ _____ |
| Debtor: | _____ |

Item 2. Amount of U.S. General Unsecured Claim. For the purposes electing to become a beneficiary of the Creditor Distribution Trust, the undersigned certifies that as of June 15, 2017, the Effective Date, the undersigned holds a U.S. General Unsecured Claims against the Debtors listed below in the amount set forth below.

| | |
|----------------------|----------|
| Claim Amount: | \$ _____ |
| Debtor: | _____ |

[continued on the next page]

Item 3. Trust Election. The undersigned Holder of a Second Lien Lender Claim or Holder of a U.S. General Unsecured Claims in the amount set forth in Item 1 or Item 2 above hereby elects to:

- Mark one box only:**
- Opt to become a Beneficiary of the Creditor Distribution Trust and receive a distribution from the Creditor Distribution Trust in full satisfaction of the claim set out in Item 1 or Item 2 above.
 - Opt to NOT become a Beneficiary of the Creditor Distribution Trust and receive no distribution from the Creditor Distribution Trust.

BY MAKING AN ELECTION TO BECOME A BENEFICIARY OF THE CREDITOR DISTRIBUTION TRUST, THE UNDERSIGNED HAS CONSENTED TO THE GRANTING OF THE FOLLOWING THIRD PARTY RELEASE, AS PROVIDED FOR IN SECTION 1.06(e) OF THE SETTLEMENT AGREEMENT, WHICH SHALL BE EFFECTIVE UPON RECEIPT OF A DISTRIBUTION:

Third Party Release: The undersigned Holder of a Second Lien Lender Claim or Holder of a U.S. General Unsecured Claims waives, discharges and releases all claims, obligations, suits, judgments, damages, demands, debts, rights, Causes of Action and liabilities against (i) each of the directors of the Debtors, serving in such capacities, from and after May 24, 2016 through the Effective Date and (ii) the 1.25 Lien Lenders and the Consenting 1.5 Lien Lenders, or any of their respective officers, directors, employees, agents, attorneys, consultants, financial advisors, affiliates, assigns, or successors, whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, now existing or hereafter arising, in law, equity or otherwise that are based in whole or in part on any act, omission, transaction, event or other occurrence taking place on or prior to the Effective Date in any way relating to the Debtors, the Reorganized Debtors, including the Acquired Debtors, and the Dissolving Debtors, the purchase, sale or rescission of the purchase or sale of any security of the Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the Chapter 11 Cases, the Canadian Proceeding, the RSA, the DIP Facility, the Plan Funding Agreement, or the Plan or the Disclosure Statement.

[concluded on the next page]

Acknowledgements and Certification. By signing this Trust Election Form, the undersigned acknowledges that the undersigned has been provided with: (i) a copy of the *Notice of (I) Establishment of the Creditor Distribution Trust and (II) Deadlines and Procedures for Holders of Second Lien Lender Claims and U.S. General Unsecured Claims to Elect to Participate in the Creditor Distribution Trust* (the “Creditor Distribution Trust Notice”); (ii) a copy of the proof of claim form; and (iii) a copy of the IRS Form W-9.

The undersigned certifies that it (a) is the Holder of a Second Lien Lender Claim or Holder of a U.S. General Unsecured Claim identified in Item 1 or Item 2 above and (b) has full power and authority to make the elections herein. The undersigned further acknowledges that the Creditor Distribution Trust’s solicitation of Trust Election Form is subject to all terms and conditions set forth in the CTDA, the Creditor Distribution Trust Procedures Order, the Creditor Distribution Trust Notice.

Print or Type Name of Claimant: _____
Social Security or Federal Tax I.D. No. of Claimant: _____
Signature: _____
Name of Signatory (if different than claimant): _____
If by Authorized Agent, Title of Agent: _____
Street Address: _____
City, State, Zip Code: _____
Telephone Number: _____
E-mail Address: _____
Date Completed: _____

Please check one or both of the below boxes if the above address is a change of address for the purpose(s) of:

- Future notice mailings by the Creditor Distribution Trust; and/or
- Distributions, if any, upon your Claim by the Creditor Distribution Trust

Exhibit 3

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----X
In re

Chapter 11

SquareTwo Financial Services
Corporation, *et al.*

Case No. 17-10659 (JLG)

Jointly Administered

Debtors.¹
-----X

**NOTICE OF (I) ESTABLISHMENT OF CREDITOR DISTRIBUTION TRUST
AND (II) DEADLINES AND PROCEDURES FOR HOLDERS OF SECOND LIEN
LENDER CLAIMS AND HOLDERS OF U.S. GENERAL UNSECURED CLAIMS
TO ELECT TO PARTICIPATE IN THE CREDITOR DISTRIBUTION TRUST**

I. Establishment of a Creditor Distribution Trust for the Benefit of Holders of Second Lien Lender Claims and Holders of U.S. General Unsecured Claims

1. **Confirmation of the Plan.** On June 9, 2017, the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”) entered an order [Docket No. 298] (the “Confirmation Order”) confirming the *Modified Joint Prepackaged Chapter 11 Plan for SquareTwo Financial Services Corporation and its Affiliated Debtors* (as confirmed, the “Plan”), in the chapter 11 cases of the above-captioned debtors (collectively, the “Debtors”). The Plan went effective on June 15, 2017 (the “Effective Date”). Although holders of Second Lien Lender Claims² and holders U.S. General Unsecured Claims are not entitled to receive any distribution under the Plan, such holders have an opportunity to participate in distributions to be made by the Creditor Distribution Trust established pursuant to the Settlement Agreement (defined below).

2. **Creditor Distribution Trust.** On June 9, 2017, the Bankruptcy Court entered an order [Docket No. 299] (the “Settlement Order”) approving the agreement (the “Settlement Agreement”) between the (i) Debtors, (ii) the Official Committee of Unsecured Creditors of the Debtors (the “Committee”), (iii) Apollo Global Management, LLC and certain entities directly or indirectly controlled by it (“Apollo”); and (iv) KKR Credit Advisors (US) LLC and certain entities directly or indirectly controlled by it (“KKR”), resolving the Committee’s potential objections to the Plan and the claims held by Apollo and KKR. The Settlement Agreement provides the

¹ The Debtors that commenced these chapter 11 cases and the last four digits of each such Debtor’s federal taxpayer identification number and/or Canadian equivalent are as follows: Astrum Financial, LLC (2265); Autus, LLC (2736); CA Internet Marketing, LLC (7434); CACH, LLC d/b/a Fresh View Funding (6162); CACV of Colorado, LLC (3409); CACV of New Jersey, LLC (3499); Candeo, LLC (2809); CCL Financial Inc. (7548); Collect Air, LLC (7987); Collect America of Canada, LLC (7137); Healthcare Funding Solutions, LLC (2985); Metropolitan Legal Administration Services, Inc. (6811); Orsa, LLC (2864); Preferred Credit Resources Limited (0637); ReFinance America, Ltd. (4359); SquareTwo Financial Canada Corporation (EIN: 1034; BN: 0174); SquareTwo Financial Corporation (1849); and SquareTwo Financial Services Corporation d/b/a Fresh View Solutions (5554).

² Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Creditor Distribution Trust Procedures Order (defined below).

opportunity for distributions to holders, as of the Effective Date, of U.S. General Unsecured Claims and holders of Second Lien Lender Claims (for the avoidance of doubt, excluding claims against the Canadian Debtors³ and Assumed U.S. Liabilities⁴) through the establishment of a Creditor Distribution Trust funded in the amount of \$1,300,000 in cash (the “Creditor Distribution Trust Fund”) from a carve-out of Apollo and KKR’s collateral. On June 15, 2017, the Debtors’ Plan went effective and the Creditor Distribution Trust was established in accordance with the terms of the Settlement Order, Settlement Agreement and Creditor Trust Distribution Agreement (the “CTDA”).

3. **Beneficiaries of the Creditor Distribution Trust.** The Creditor Distribution Trust was created for the benefit of the following beneficiaries (the “Beneficiaries”): all persons and entities, including individuals, partnerships, corporations, joint ventures and trusts, that are holders of valid U.S. General Unsecured Claims and holders of valid Second Lien Lender Claims that, in each case, timely (a) satisfy the requirement to file a proof of claim no later than the Trust Claim Bar Date (defined below); (b) elect to receive a distribution from the Creditor Distribution Trust Fund (and thereby consent to the Third Party Release provided for in Section 1.06(e) of the Settlement Agreement) on a completed Trust Election Form, and (c) return the Form W-9 form to the Creditor Trustee (collectively, the “Creditor Distribution Trust Election Procedures”). The Beneficiaries shall each have an undivided beneficial interest in the assets of the Creditor Distribution Trust (“Beneficial Interest”). All distributions to Beneficiaries on account of Allowed Trust Claims shall be made in accordance with the terms of the Agreement, the Settlement Agreement, and the Settlement Order.

4. **Creditor Distribution Trust Procedures Order.** On July [●], 2017, the Bankruptcy Court entered an order (the “Creditor Distribution Trust Procedures Order”), which, among other things:

- a. established **5:00 p.m. Mountain Time on September 7, 2017** (the “Trust Claim Bar Date”), as the last date for all holders of Second Lien Lender Claims⁵ and holders of U.S. General Unsecured Claims to satisfy the requirement to file proofs of claim against the Creditor Distribution Trust;⁶ and
- b. established **5:00 p.m. Mountain Time on September 7, 2017** (the “Election Form Deadline”). As the last date for all holders of Second Lien Lender Claims and

³ The Canadian Debtors consist of the following entities (with the last four digits of each such Debtor’s Canadian equivalent to a U.S. federal taxpayer identification number): CCL Financial Inc. (7548); Metropolitan Legal Administration Services, Inc. (6811); Preferred Credit Resources Limited (0637); and SquareTwo Financial Canada Corporation (EIN: 1034; BN: 0174).

⁴ As defined in section 1.24 of the Confirmed Plan.

⁵ The Second Lien Indenture Trustee has filed a proof of claim for holders of Second Lien Lender Claims for principal and interest due and owing under the Second Lien Notes, however, each holder of a Second Lien Lender Claim must certify the amount of their holdings on the Trust Election Form as of the Effective Date.

⁶ Timely filing a proof of claim does not mean such holder’s claim will be deemed allowed and paid in the asserted amount. Rather, the Creditor Distribution Trust will evaluate and reconcile each asserted claim against the Debtors’ books and records to determine the correct amount. Only Beneficiaries with valid claims will be entitled to a distribution.

holders of U.S. General Unsecured Claims to return (i) a properly completed Trust Election Form and (ii) a properly completed IRS Form W-9; and

- c. approved the Creditor Distribution Trust Election Procedures.

Copies of the proof of claim form, Trust Election Form and IRS Form W-9 are attached.

Except for those holders of the claims listed below that are specifically excluded from the Trust Claim Bar Date filing requirement, the Trust Claim Bar Date and the Election Form Deadline and the procedures set forth below for filing proofs of claim and returning Trust Election Forms and IRS Form W-9 apply to all holders of Second Lien Lender Claims and holders of U.S. General Unsecured Claims holding claims against the U.S. Debtors⁷ that arose prior to **March 19, 2017** (the “Petition Date”), the date on which the Debtors commenced cases under chapter 11 of the United States Bankruptcy Code.

II. Creditor Distribution Trust Election Procedures

The Creditor Distribution Trust is enclosing a proof of claim form, Trust Election Form and IRS Form W-9 (collectively, the “Trust Election Materials”) for use in these cases. Additional copies of the Trust Election Materials may be obtained by contacting JND Corporate Restructuring (the “Creditor Distribution Trust Claims Agent”) by calling 855-812-6112, e-mailing SquareTwoInfo@jndla.com, or visiting the Creditor Distribution Trust’s website at www.jndla.com/cases/SquareTwo.

1. Who Must File a Proof of Claim?

a. You MUST file a proof of claim (in addition to returning a Trust Election Form and IRS Form W-9 discussed below) to be eligible to share in distributions from the Creditor Distribution Trust if you are a holder, as of the Effective Date, of a Second Lien Lender Claim or a U.S. General Unsecured Claim that arose before the Petition Date and it is **not** one of the types of claims described under the heading “Who Need Not File a Proof of Claim” below. Claims based on acts or omissions of the U.S. Debtors that occurred before the Petition Date must be filed on or prior to the Trust Claims Bar Date, even if such claims are not now fixed, liquidated or certain or did not mature or become fixed, liquidated or certain before the Petition Date.

b. Under section 101(5) of the Bankruptcy Code and as used in this notice, the word “claim” means: (a) a right to payment, whether or not such right is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured or unsecured; or (b) a right to an equitable remedy for breach of performance if such breach gives rise to a right to payment, whether or not such right to an equitable remedy is

⁷ The U.S. Debtors consist of the following entities (with the last four digits of each Debtor’s federal taxpayer identification number): Astrum Financial, LLC (2265); Autus, LLC (2736); CA Internet Marketing, LLC (7434); CACH, LLC d/b/a Fresh View Funding (6162); CACV of Colorado, LLC (3409); CACV of New Jersey, LLC (3499); Candeo, LLC (2809); Collect Air, LLC (7987); Collect America of Canada, LLC (7137); Healthcare Funding Solutions, LLC (2985); Orsa, LLC (2864); ReFinance America, Ltd. (4359); SquareTwo Financial Corporation (1849); and SquareTwo Financial Services Corporation d/b/a Freshview Solutions (5554).

reduced to judgment, fixed, contingent, matured, unmatured, disputed, undisputed, secured or unsecured.

c. **Who Need Not File a Proof of Claim?** The following persons or entities are **not required** to file a proof of claim:

- i. Any person or entity that is a holder of Second Lien Lender Claims against the Debtors and holder of U.S. General Unsecured Claims that has already filed a proof of claim against the Debtors with the Clerk of this Court or Prime Clerk, the Debtors' claims agent, in a form substantially similar to Official Bankruptcy Form No. 410.
- ii. Any individual holder of a claim for principal, interest, or applicable fees and expenses (the "Prepetition Second Lien Obligations") under or in connection with that certain Indenture (the "Second Lien Indenture"), dated as of April 7, 2010, by and between SquareTwo Financial Corporation, as issuer, the guarantors named therein, and U.S. Bank National Association, in its capacity as trustee and collateral agent (the "Second Lien Indenture Trustee"); unless such holder wishes to assert a claim arising out of or relating to the Second Lien Indenture **other than** a claim for the Prepetition Second Lien Obligations, in which case, such holder is required to file a proof of claim with respect to such claim on or before the Trust Claim Bar Date, unless another exemption applies.

2. **Who Must Return a Trust Election Form.**

a. You **MUST** return a properly completed Trust Election Form by the Election Form Deadline to be eligible to share in distributions from the Creditor Distribution Trust. To be eligible to receive a distribution from the Creditor Distribution Trust, you **MUST** elect to receive a distribution from the Creditor Distribution Trust in full and complete satisfaction, discharge, and release of your claim against Creditor Distribution Trust (and thereby consent to the Third Party Release provided for in Section 1.06(e)⁸ of the Settlement Agreement⁹). The Third Party Release shall be effective upon receipt by a Beneficiary of a distribution from the Creditor Distribution Trust.

⁸ "Third Party Release" means the waiver, discharge and release in writing of all claims, obligations, suits, judgments, damages, demands, debts, rights, Causes of Action and liabilities against (i) each of the directors of the Debtors, serving in such capacities, from and after May 24, 2016 through the Effective Date and (ii) the 1.25 Lien Lenders and the Consenting 1.5 Lien Lenders, or any of their respective officers, directors, employees, agents, attorneys, consultants, financial advisors, affiliates, assigns, or successors, whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, now existing or hereafter arising, in law, equity or otherwise that are based in whole or in part on any act, omission, transaction, event or other occurrence taking place on or prior to the Effective Date in any way relating to the Debtors, the Reorganized Debtors, including the Acquired Debtors, and the Dissolving Debtors, the purchase, sale or rescission of the purchase or sale of any security of the Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the Chapter 11 Cases, the Canadian Proceeding, the RSA, the DIP Facility, the Plan Funding Agreement, or the Plan or the Disclosure Statement.

⁹ The Third Party Release is in addition to any releases provided under the Plan.

b. You **must return a completed Trust Election Form** before the Election Form Deadline in accordance with the procedures set forth in this notice regardless of whether you are required to file a proof of claim. If you fail to return a completed Trust Election Form before the Election Form Deadline you will **not** be eligible to be a Beneficiary under the CTDA, to have a Beneficial Interest in the Creditor Distribution Trust, or entitled to receive a distribution on account of such claim.

3. **Who Must Return a IRS Form W-9.**

a. You **MUST** return a properly IRS Form W-9 by the Election Form Deadline.

b. You **must return a completed IRS Form W-9** before the Election Form Deadline in accordance with the procedures set forth in this notice regardless of whether you are required to file a proof of claim. If you fail to return a completed IRS Form W-9 before the Election Form Deadline you will **not** be eligible to be a Beneficiary under the CTDA, to have a Beneficial Interest in the Creditor Distribution Trust, or entitled to receive a distribution on account of such claim.

4. **What to Submit To Become a Trust Beneficiary.** The following procedures for returning the Trust Election Materials shall apply:

- a. Each proof of claim must: (i) include an original signature, as copies of proofs of claim or proofs of claim sent by facsimile and telecopy will not be accepted; (ii) include supporting documentation unless voluminous, in which case a summary must be attached or an explanation provided as to why documentation is not available; (iii) be in the English language; and (iv) be denominated in U.S. currency.
- b. Each Trust Election Form must: (i) include an original signature, as copies of Trust Election Forms or Trust Election Forms sent by facsimile and telecopy will not be accepted; (ii) elect to receive a distribution from the Creditor Distribution Trust in full satisfaction of the claim (and thereby consent to the Third Party Release provided for in Section 1.06(e) of the Settlement Agreement); and (iii) certify the amount of the holder's claim (principal balance in the case of holders of Second Lien Lender Claims)¹⁰ denominated in U.S. currency; and (v) be in the English language.
- c. Each IRS Form W-9 (or applicable tax form) must: (i) include an original signature, as copies of IRS Form W-9 or an IRS Form W-9 sent by facsimile and telecopy will not be accepted; and (ii) be in the English language.

¹⁰ The individual holders of the Second Lien Lender Claims against the Creditor Distribution Trust, for the purposes of determining their share of the Creditor Distribution Trust's actual distribution, will be based upon the principal amount of their Second Lien Notes plus unpaid interest thereon as of the Petition Date.

- d. Parties who wish to receive proof of receipt of their proofs of claim, Trust Election Form, and IRS Form W-9 from the Creditor Distribution Trust must also include with their Trust Election Materials a copy of their proof of claim and a self-addressed, stamped envelope.

5. **Where to Submit.** Each proof of claim, Trust Election Form and IRS Form W-9 must be filed, including supporting documentation, by U.S. mail overnight mail or other hand delivery system, so as to be **actually received** on or before the Trust Beneficiary Deadline in accordance with the Creditor Distribution Trust Procedures Order by the Creditor Distribution Trust Claims Agent at the following address:

| |
|---|
| SquareTwo Unsecured Creditor Distribution Trust Processing Center c/o JND Corporate Restructuring 8269 E. 23rd Ave., Suite 275 Denver, CO 80238 |
|---|

PROOFS OF CLAIM, TRUST ELECTION FORMS, AND IRS FORM W-9 SUBMITTED BY FACSIMILE OR ELECTRONIC MAIL WILL NOT BE ACCEPTED AND WILL NOT BE DEEMED TIMELY FILED.

6. **Consequences of Failure to File a Proof of Claim or Return the Trust Election Form and IRS Form W-9 by the Trust Claim Bar Date and Election Form Deadline.**

ANY HOLDER OF A SECOND LIEN LENDER CLAIM OR HOLDER OF A U.S. GENERAL UNSECURED CLAIM THAT FAILS TO SATISFY THE REQUIREMENT TO FILE A PROOF OF CLAIM IN THE APPROPRIATE FORM AND RETURN A PROPERLY COMPLETED TRUST ELECTION FORM AND IRS FORM W-9 WILL BE BARRED FROM ASSERTING SUCH CLAIM AGAINST THE CREDITOR DISTRIBUTION TRUST.

Dated: July __, 2017
New York, New York

BY ORDER OF THE COURT

Robert M. Hirsh
George P. Angelich
ARENT FOX LLP
1675 Broadway
New York, New York 10019
Telephone: (212) 484-3900
Facsimile: (212) 484-3990

Counsel for the Creditor Distribution Trust

THIS NOTICE IS BEING SENT TO MANY PERSONS AND ENTITIES THAT HAVE HAD SOME RELATIONSHIP WITH OR HAVE DONE BUSINESS WITH THE DEBTORS BUT MAY NOT HAVE AN UNPAID CLAIM AGAINST THE DEBTORS. THE FACT THAT YOU HAVE RECEIVED THIS NOTICE DOES NOT MEAN THAT YOU HAVE A CLAIM OR THAT THE DEBTORS OR THIS COURT BELIEVE THAT YOU HAVE ANY CLAIM.

A HOLDER OF A POSSIBLE CLAIM AGAINST THE DEBTORS SHOULD CONSULT AN ATTORNEY IF SUCH HOLDERS HAS ANY QUESTIONS REGARDING THIS NOTICE, INCLUDING WHETHER THE HOLDER SHOULD FILE A PROOF OF CLAIM OR ELECT TO PARTICIPATE IN THE CREDITOR DISTRIBUTION TRUST.

Exhibit 4

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----X
In re

Chapter 11

SquareTwo Financial Services
Corporation, *et al.*

Case No. 17-10659 (JLG)

Jointly Administered

Debtors.¹
-----X

**NOTICE OF (I) ESTABLISHMENT OF CREDITOR DISTRIBUTION TRUST
AND (II) DEADLINES AND PROCEDURES FOR HOLDERS OF SECOND LIEN
LENDER CLAIMS AND HOLDERS OF U.S. GENERAL UNSECURED CLAIMS
TO ELECT TO PARTICIPATE IN THE CREDITOR DISTRIBUTION TRUST**

I. Establishment of a Creditor Distribution Trust for the Benefit of Holders of Second Lien Lender Claims and Holders of U.S. General Unsecured Claims

1. **Confirmation of the Plan.** On June 9, 2017, the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”) entered an order [Docket No. 298] (the “Confirmation Order”) confirming the *Modified Joint Prepackaged Chapter 11 Plan for SquareTwo Financial Services Corporation and its Affiliated Debtors* (as confirmed, the “Plan”), in the chapter 11 cases of the above-captioned debtors (collectively, the “Debtors”). The Plan went effective on June 15, 2017 (the “Effective Date”). Although holders of Second Lien Lender Claims² and holders U.S. General Unsecured Claims are not entitled to receive any distribution under the Plan, such holders have an opportunity to participate in distributions to be made by the Creditor Distribution Trust established pursuant to the Settlement Agreement (defined below).

2. **Creditor Distribution Trust.** On June 9, 2017, the Bankruptcy Court entered an order [Docket No. 299] (the “Settlement Order”) approving the agreement (the “Settlement Agreement”) between the (i) Debtors, (ii) the Official Committee of Unsecured Creditors of the Debtors (the “Committee”), and (iii) certain senior secured creditors, resolving the Committee’s potential objections to the Plan and the claims held by those senior secured creditors. The Settlement Agreement provides the opportunity for distributions to holders, as of the Effective Date, of U.S. General Unsecured Claims and holders of Second Lien Lender Claims (for the avoidance of doubt,

¹ The Debtors that commenced these chapter 11 cases and the last four digits of each such Debtor’s federal taxpayer identification number and/or Canadian equivalent are as follows: Astrum Financial, LLC (2265); Autus, LLC (2736); CA Internet Marketing, LLC (7434); CACH, LLC d/b/a Fresh View Funding (6162); CACV of Colorado, LLC (3409); CACV of New Jersey, LLC (3499); Candeo, LLC (2809); CCL Financial Inc. (7548); Collect Air, LLC (7987); Collect America of Canada, LLC (7137); Healthcare Funding Solutions, LLC (2985); Metropolitan Legal Administration Services, Inc. (6811); Orsa, LLC (2864); Preferred Credit Resources Limited (0637); ReFinance America, Ltd. (4359); SquareTwo Financial Canada Corporation (EIN: 1034; BN: 0174); SquareTwo Financial Corporation (1849); and SquareTwo Financial Services Corporation d/b/a Fresh View Solutions (5554).

² Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Creditor Distribution Trust Procedures Order (defined below).

excluding claims against the Canadian Debtors³ and Assumed U.S. Liabilities⁴) through the establishment of a Creditor Distribution Trust funded in the amount of \$1,300,000 in cash (the “Creditor Distribution Trust Fund”) from a carve-out of the senior secured creditor’s collateral. On June 15, 2017, the Debtors’ Plan went effective and the Creditor Distribution Trust was established in accordance with the terms of the Settlement Order, Settlement Agreement and Creditor Trust Distribution Agreement (the “CTDA”).

3. **Beneficiaries of the Creditor Distribution Trust.** The Creditor Distribution Trust was created for the benefit of the following beneficiaries (the “Beneficiaries”): all persons and entities, including individuals, partnerships, corporations, joint ventures and trusts, that are holders of valid U.S. General Unsecured Claims and holders of valid Second Lien Lender Claims that, in each case, timely (a) satisfy the requirement to file a proof of claim no later than the Trust Claim Bar Date (defined below); (b) elect to receive a distribution from the Creditor Distribution Trust Fund (and thereby consent to the Third Party Release provided for in Section 1.06(e) of the Settlement Agreement) on a completed Trust Election Form, and (c) return the IRS Form W-9 to the Creditor Trustee (collectively, the “Creditor Distribution Trust Election Procedures”). The Beneficiaries shall each have an undivided beneficial interest in the assets of the Creditor Distribution Trust (“Beneficial Interest”). All distributions to Beneficiaries on account of Allowed Trust Claims shall be made in accordance with the terms of the Agreement, the Settlement Agreement, and the Settlement Order.

4. **Creditor Distribution Trust Procedures Order.** On July [●], 2017, the Bankruptcy Court entered an order (the “Creditor Distribution Trust Procedures Order”), which, among other things: (1) established **5:00 p.m. Mountain Time on September 7, 2017** (the “Trust Claim Bar Date”), as the last date for all holders of Second Lien Lender Claims⁵ and holders of U.S. General Unsecured Claims to satisfy the requirement to file proofs of claim against the Creditor Distribution Trust;⁶ (2) established **5:00 p.m. Mountain Time on September 7, 2017** (the “Election Form Deadline”). As the last date for all holders of Second Lien Lender Claims and holders of U.S. General Unsecured Claims to return (i) a properly completed Trust Election Form and (ii) a properly completed IRS Form W-9; and (3) approved the Creditor Distribution Trust Election Procedures.

Except for those holders of the claims listed below that are specifically excluded from the Trust Claim Bar Date filing requirement, the Trust Claim Bar Date and the Election Form Deadline and

³ The Canadian Debtors consist of the following entities (with the last four digits of each such Debtor’s Canadian equivalent to a U.S. federal taxpayer identification number): CCL Financial Inc. (7548); Metropolitan Legal Administration Services, Inc. (6811); Preferred Credit Resources Limited (0637); and SquareTwo Financial Canada Corporation (EIN: 1034; BN: 0174).

⁴ As defined in section 1.24 of the Confirmed Plan.

⁵ The Second Lien Indenture Trustee has filed a proof of claim for holders of Second Lien Lender Claims for principal and interest due and owing under the Second Lien Notes, however, each holder of a Second Lien Lender Claim must certify the amount of their holdings on the Trust Election Form as of the Effective Date.

⁶ Timely filing a proof of claim does not mean such holder’s claim will be deemed allowed and paid in the asserted amount. Rather, the Creditor Distribution Trust will evaluate and reconcile each asserted claim against the Debtors’ books and records to determine the correct amount. Only Beneficiaries with valid claims will be entitled to a distribution.

the procedures set forth below for filing proofs of claim and returning Trust Election Forms and IRS Form W-9 apply to all holders of Second Lien Lender Claims and holders of U.S. General Unsecured Claims holding claims against the U.S. Debtors⁷ that arose prior to **March 19, 2017** (the “Petition Date”), the date on which the Debtors commenced cases under chapter 11 of the United States Bankruptcy Code.

II. Creditor Distribution Trust Election Procedures

Copies of the proof of claim form, Trust Election Form and IRS Form W-9 (collectively, the “Trust Election Materials”) may be obtained by contacting JND Corporate Restructuring (the “Creditor Distribution Trust Claims Agent”) by calling 855-812-6112, e-mailing SquareTwoInfo@jndla.com, or visiting the Creditor Distribution Trust’s website at www.jndla.com/cases/SquareTwo.

1. Who Must File a Proof of Claim?

a. You **MUST** satisfy the requirement to file a proof of claim to be eligible to share in distributions from the Creditor Distribution Trust if you are a holder, as of the Effective Date, of a Second Lien Lender Claim or a U.S. General Unsecured Claim that arose before the Petition Date and it is **not** one of the types of claims described under the heading “Who Need Not File a Proof of Claim” below. Claims based on acts or omissions of the U.S. Debtors that occurred before the Petition Date must be filed on or prior to the Trust Claims Bar Date, even if such claims are not now fixed, liquidated or certain or did not mature or become fixed, liquidated or certain before the Petition Date.

b. **Who Need Not File a Proof of Claim?** The following persons or entities are **not required** to file a proof of claim: (i) Any person or entity that is a holder of Second Lien Lender Claims against the Debtors and holder of U.S. General Unsecured Claims that has already filed a proof of claim against the Debtors with the Clerk of this Court or Prime Clerk, the Debtors’ claims agent, in a form substantially similar to Official Bankruptcy Form No. 410. (ii) Any individual holder of a claim for principal, interest, or applicable fees and expenses (the “Prepetition Second Lien Obligations”) under or in connection with that certain Indenture (the “Second Lien Indenture”), dated as of April 7, 2010, by and between SquareTwo Financial Corporation, as issuer, the guarantors named therein, and U.S. Bank National Association, in its capacity as trustee and collateral agent (the “Second Lien Indenture Trustee”); unless such holder wishes to assert a claim arising out of or relating to the Second Lien Indenture **other than** a claim for the Prepetition Second Lien Obligations, in which case, such holder is required to file a proof of claim with respect to such claim on or before the Trust Claim Bar Date, unless another exemption applies.

⁷ The U.S. Debtors consist of the following entities (with the last four digits of each Debtor’s federal taxpayer identification number): Astrum Financial, LLC (2265); Autus, LLC (2736); CA Internet Marketing, LLC (7434); CACH, LLC d/b/a Fresh View Funding (6162); CACV of Colorado, LLC (3409); CACV of New Jersey, LLC (3499); Candeo, LLC (2809); Collect Air, LLC (7987); Collect America of Canada, LLC (7137); Healthcare Funding Solutions, LLC (2985); Orsa, LLC (2864); ReFinance America, Ltd. (4359); SquareTwo Financial Corporation (1849); and SquareTwo Financial Services Corporation d/b/a Freshview Solutions (5554).

2. **Who Must Return a Trust Election Form.**

a. You **MUST** return a properly completed Trust Election Form by the Election Form Deadline to be eligible to share in distributions from the Creditor Distribution Trust. To be eligible to receive a distribution from the Creditor Distribution Trust, you **MUST** elect to receive a distribution from the Creditor Distribution Trust in full and complete satisfaction, discharge, and release of your claim against Creditor Distribution Trust (and thereby consent to the Third Party Release provided for in Section 1.06(e) of the Settlement Agreement⁸). The Third Party Release shall be effective upon receipt by a Beneficiary of a distribution from the Creditor Distribution Trust.

b. You **must return a completed Trust Election Form** before the Election Form Deadline in accordance with the procedures set forth in this notice regardless of whether you are required to file a proof of claim. If you fail to return a completed Trust Election Form before the Election Form Deadline you will **not** be eligible to be a Beneficiary under the CTDA, to have a Beneficial Interest in the Creditor Distribution Trust, or entitled to receive a distribution on account of such claim.

3. **Who Must Return a IRS Form W-9.**

a. You **must return a completed IRS Form W-9** before the Election Form Deadline in accordance with the procedures set forth in this notice regardless of whether you are required to file a proof of claim. If you fail to return a completed IRS Form W-9 before the Election Form Deadline you will **not** be eligible to be a Beneficiary under the CTDA, to have a Beneficial Interest in the Creditor Distribution Trust, or entitled to receive a distribution on account of such claim.

4. **What to Submit To Become a Trust Beneficiary.** The following procedures for returning the Trust Election Materials shall apply:

- a. Each proof of claim must: (i) include an original signature, as copies of proofs of claim or proofs of claim sent by facsimile and telecopy will not be accepted; (ii) include supporting documentation unless voluminous, in which case a summary must be attached or an explanation provided as to why documentation is not available; (iii) be in the English language; and (iv) be denominated in U.S. currency.
- b. Each Trust Election Form must: (i) include an original signature, as copies of Trust Election Forms or Trust Election Forms sent by facsimile and telecopy will not be accepted; (ii) elect to receive a distribution from the Creditor Distribution Trust in full satisfaction of the claim (and thereby consent to the Third Party Release provided for in Section 1.06(e) of the Settlement Agreement); and (iii) certify the amount of the

⁸ The Third Party Release is in addition to any releases provided under the Plan.

holder's claim (principal balance in the case of holders of Second Lien Lender Claims)⁹ denominated in U.S. currency; and (v) be in the English language.

- c. Each IRS Form W-9 (or applicable tax form) must: (i) include an original signature, as copies of IRS Form W-9 or an IRS Form W-9 sent by facsimile and telecopy will not be accepted; and (ii) be in the English language.
- d. Parties who wish to receive proof of receipt of their proofs of claim, Trust Election Form, and IRS Form W-9 from the Creditor Distribution Trust must also include with their Trust Election Materials a copy of their proof of claim and a self-addressed, stamped envelope.

5. **Where to Submit.** Each proof of claim, Trust Election Form and IRS Form W-9 must be filed, including supporting documentation, by U.S. mail overnight mail or other hand delivery system, so as to be **actually received** on or before the Trust Beneficiary Deadline in accordance with the Creditor Distribution Trust Procedures Order by the Creditor Distribution Trust Claims Agent at the following address:

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| SquareTwo Unsecured Creditor Distribution Trust Processing Center c/o JND Corporate Restructuring 8269 E. 23rd Ave., Suite 275 Denver, CO 80238 |
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PROOFS OF CLAIM, TRUST ELECTION FORMS, AND IRS FORM W-9 SUBMITTED BY FACSIMILE OR ELECTRONIC MAIL WILL NOT BE ACCEPTED AND WILL NOT BE DEEMED TIMELY FILED.

6. **Consequences of Failure to File a Proof of Claim or Return the Trust Election Form and IRS Form W-9 by the Trust Claim Bar Date and Election Form Deadline.**

ANY HOLDER OF A SECOND LIEN LENDER CLAIM OR HOLDER OF A U.S. GENERAL UNSECURED CLAIM THAT FAILS TO SATISFY THE REQUIREMENT TO FILE A PROOF OF CLAIM IN THE APPROPRIATE FORM AND RETURN A PROPERLY COMPLETED TRUST ELECTION FORM AND IRS FORM W-9 WILL BE BARRED FROM ASSERTING SUCH CLAIM AGAINST THE CREDITOR DISTRIBUTION TRUST.

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| A HOLDER OF A POSSIBLE CLAIM AGAINST THE DEBTORS SHOULD CONSULT AN ATTORNEY IF SUCH HOLDERS HAS ANY QUESTIONS REGARDING THIS NOTICE, INCLUDING WHETHER THE HOLDER SHOULD FILE A PROOF OF CLAIM OR ELECT TO PARTICIPATE IN THE CREDITOR DISTRIBUTION TRUST. |
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⁹ The individual holders of the Second Lien Lender Claims against the Creditor Distribution Trust, for the purposes of determining their share of the Creditor Distribution Trust's actual distribution, will be based upon the principal amount of their Second Lien Notes plus unpaid interest thereon as of the Petition Date.