

**NEXPOINT REAL ESTATE
OPPORTUNITIES, LLC,**

Plaintiff,

v.

**UNITED DEVELOPMENT FUNDING
IV, et al.,**

Defendants.

IN THE

CIRCUIT COURT

FOR BALTIMORE CITY

Case No. 24-C-23-004497

ORDER DENYING PRELIMINARY INJUNCTION

This action is assigned to this Court in the Business and Technology Case Management Program. Plaintiff has filed a Motion for a Preliminary Injunction (Paper No. 2). Certain Defendants filed the Opposition of United Development Funding IV and Current Board Trustees to Plaintiff's Motion for a Preliminary Injunction (Paper No. 2/1). Plaintiff has filed a reply memorandum (Paper No. 11/1). The Court conducted a non-evidentiary hearing on December 11, 2023. Plaintiff and the opposing Defendants appeared by counsel at the hearing.

For the reasons stated more fully on the record, the Court finds that Plaintiff has failed to show either that the balance of convenience weighs in favor of issuance of a preliminary injunction preventing Defendant United Development Funding IV from proceeding with its planned annual meeting on December 15, 2023 or that Plaintiff will suffer irreparable harm if the annual meeting occurs. Although Plaintiff has raised substantial issues about the extent of the business to be considered at the annual meeting, in light of Plaintiff's inability to satisfy the two factors relating to harm to the parties, the Court declines to find at this point whether Plaintiff is or is not likely to succeed on the merits of its claims. The Court finds it preferable to schedule the action for accelerated consideration of the merits, and the Court is issuing a separate Partial

Scheduling Order for that purpose. The public interest supports denying preliminary injunctive relief.

Accordingly, it is this 11th day of December, 2023, by the Circuit Court for Baltimore City, Part 26, hereby **ORDERED** that Plaintiff's Motion for a Preliminary Injunction (Paper No. 2) is **DENIED**.

It is further **ORDERED** that the Clerk shall mail copies of this Order to all parties.

***Judge Fletcher-Hill's signature appears on
the original document in the court file.***

Judge Lawrence P. Fletcher-Hill