

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:

LEISURE INVESTMENTS HOLDINGS LLC,
et al.,¹

Debtors.

Chapter 11

Case No. 25-10606 (LSS)

(Jointly Administered)

Ref. Docket Nos. 402, 512, 563, 582 & 630

**NOTICE OF REVISED PROPOSED SALE ORDER AND ASSET PURCHASE
AGREEMENT FOR THE SALE OF THE MARINELAND PROPERTY
(9600 N. OCEANSHORE BLVD. FLAGLER COUNTY, FLORIDA)**

PLEASE TAKE NOTICE that, on July 29, 2025 the United States Bankruptcy Court for the District of Delaware (the “**Bankruptcy Court**”) entered an order [Docket No. 402] (the “**Bidding Procedures Order**”):² (i) approving proposed bidding procedures for the sale of substantially all or a portion of their assets (the “**Assets**”) through one or more sales (each, a “**Sale Transaction**” or “**Sale**”); (ii) approving the form and manner of notice with respect to certain procedures, protections, schedules, and agreements described herein and attached hereto; (iii) scheduling (a) an auction if the Debtors receive one or more timely and acceptable Qualified Bids and (b) a final hearing or Hearings (each, a “**Sale Hearing**”) to approve one or more Sales of the Assets; and (iv) granting related relief. On September 5, 2025, the Debtors filed a notice of the proposed Sale of the Assets and certain related deadlines. *See* Docket No. 512.

PLEASE TAKE FURTHER NOTICE that, in accordance with the Bidding Procedures Order, on October 14, 2025, the Debtors filed the *Notice of Successful and Backup Bidders with Respect to the Auction of the Debtors’ Real Property Located at (A) 15400 and 15412 Front Beach Road, Panama City, Florida and (B) 9600 N. Oceanshore Blvd. Flagler County, Florida* [Docket No. 582], which named Delightful Development LLC as the Successful Bidder for the Debtors’ real property located at 9600 N. Oceanshore Blvd., Flagler County, Florida 32080 (the “**Marineland Property**”).

¹ Due to the large number of Debtors in these chapter 11 cases a complete list of the Debtors is not provided herein. A complete list of the Debtors along with the last four digits of their tax identification numbers, where applicable, may be obtained on the website of the Debtors’ noticing and claims agent at <https://veritaglobal.net/dolphinco>, or by contacting counsel for the Debtors. For the purposes of these chapter 11 cases, the address for the Debtors is Leisure Investments Holdings LLC, c/o Riveron Management Services, LLC, 600 Brickell Avenue, Suite 2550, Miami, FL 33131.

² Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Bidding Procedures Order.



PLEASE TAKE FURTHER NOTICE that, on October 22, 2025, the Debtors filed a proposed form of sale order (the “**Proposed Sale Order**”), to reflect the terms of the Sale of the Marineland Property to the applicable Successful Bidder [Docket No. 630].

PLEASE TAKE FURTHER NOTICE that, the Debtors have revised the Proposed Sale Order, a copy of which is attached hereto as **Exhibit 1** (the “**Revised Proposed Sale Order**”), to reflect, among other things, the Court’s comments at a hearing held on October 27, 2025. For the convenience of the Court and other interested parties, a blackline comparing the Revised Proposed Sale Order against the Proposed Sale Order is attached hereto as **Exhibit 2**. The Debtors reserve all rights to revise the Revised Proposed Sale Order at or prior to the Sale Hearing.

PLEASE TAKE FURTHER NOTICE that the Sale Hearing to consider approval of the Sale of the Marineland Property pursuant to the Revised Proposed Sale Order, **free and clear of all liens, claims, interests, and encumbrances**, will be held on November 10, 2025 at 11:00 a.m. (ET) before the Honorable Laurie Selber Silverstein, United States Bankruptcy Judge for the District of Delaware, at the Bankruptcy Court, 824 N. Market Street, 6th Floor, Courtroom No. 2, Wilmington, Delaware 19801. The Sale Hearing may be adjourned or rescheduled without further notice other than a notice or agenda filed on the docket of the Chapter 11 Cases.

PLEASE TAKE FURTHER NOTICE that anyone interested in receiving more information regarding the Sale of the Assets and/or copies of any related document, including the Bidding Procedures Order, may make a written request to: counsel to the Debtors, Young Conaway Stargatt & Taylor, LLP, 1000 N. King Street, Wilmington, DE 19801, Attn: Jared W. Kochenash (jkochenash@ycst.com). In addition, copies of the Bidding Procedures Order and this notice may be examined by interested parties (i) free of charge at the website established for these chapter 11 cases, **<https://veritaglobal.net/dolphinco>**, or (ii) on the Court’s electronic docket for the Debtors’ chapter 11 cases, which is posted online at www.deb.uscourts.gov (a PACER login and password are required and can be obtained through the PACER Service Center at www.pacer.psc.uscourts.gov).

[Signature Page Follows]

Dated: November 5, 2025

/s/ Allison S. Mielke

YOUNG CONAWAY STARGATT & TAYLOR, LLP

Robert S. Brady (No. 2847)

Sean T. Greecher (No. 4484)

Allison S. Mielke (No. 5934)

Jared W. Kochenash (No. 6557)

Rodney Square

1000 North King Street

Wilmington, DE 19801

Telephone: (302) 571-6600

Email: rbrady@ycst.com

sgreecher@ycst.com

amielke@ycst.com

jkochenash@ycst.com

Counsel to the Debtors and Debtors in Possession

EXHIBIT 1

Revised Proposed Sale Order

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

LEISURE INVESTMENTS HOLDINGS LLC,
et al.,¹

Debtors.

Chapter 11

Case No. 25-10606 (LSS)

(Jointly Administered)

Docket Ref. Nos. 299, 402, 512, 563 & 582

**ORDER (I) APPROVING ASSET PURCHASE AGREEMENT, (II) APPROVING
THE SALE OF THE REAL PROPERTY LOCATED AT 9600 N. OCEANSHORE
BLVD., FLAGLER COUNTY, FLORIDA, FREE AND CLEAR
OF LIENS, CLAIMS, INTERESTS, AND ENCUMBRANCES,
AND (III) GRANTING RELATED RELIEF**

Upon the *Debtors' Motion for (I) an Order Establishing Bidding Procedures and Granting Related Relief and (II) an Order or Orders Approving the Sale of the Assets* [Docket No. 299] (the "**Motion**"),² pursuant to sections 105(a) and 363 of the Bankruptcy Code, Bankruptcy Rules 2002, 6004, 9007, 9008, and 9014, and Local Rules 2002-1, 6004-1, and 9006-1, seeking entry of an order (this "**Order**"): (i) approving that certain *Agreement for Purchase and Sale of Commercial Real Estate*, dated as of October 13, 2025, by and between Marineland Leisure Inc., as Seller, and Delightful Development LLC and/or its permitted assignee, as Buyer (the "**Buyer**"), a copy of which is attached hereto as **Exhibit A** (including all exhibits, annexes and schedules related thereto, and as the same may be amended from time to time in accordance with the terms

¹ Due to the large number of Debtors in these chapter 11 cases a complete list of the Debtors is not provided herein. A complete list of the Debtors along with the last four digits of their tax identification numbers, where applicable, may be obtained on the website of the Debtors' noticing and claims agent at <https://veritaglobal.net/dolphinco>, or by contacting counsel for the Debtors. For the purposes of these chapter 11 cases, the address for the Debtors is Leisure Investments Holdings LLC, c/o Riveron Management Services, LLC, 600 Brickell Avenue, Suite 2550, Miami, FL 33131.

² Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Motion, the Bidding Procedures Order, or the Purchase Agreement (as defined herein), as applicable.

thereof and hereof, the “**Purchase Agreement**”); (ii) authorizing and approving consummation of the transactions contemplated by the Purchase Agreement to effectuate the sale of the real property located at 9600 N. Oceanshore Boulevard, Flagler County, Florida (as more fully described in the Purchase Agreement, the “**Property**”) to the Buyer, in accordance with the terms and conditions contained in the Purchase Agreement, free and clear of all liens, claims, and encumbrances to the fullest extent permitted by law, except where the Debtors agreed to transfer, and the Buyer has expressly agreed to permit or assume, certain encumbrances and certain liabilities of the Debtors (solely to the extent expressly set forth and defined in the Purchase Agreement, the “**Permitted Exceptions**”); and (iii) granting related relief; and this Court having entered an order on July 29, 2025 [Docket No. 402] (the “**Bidding Procedures Order**”) approving, among other things, the Bidding Procedures in connection with one or more Sales (as defined herein), including the process, timeline, and notice thereof; and the Debtors having determined after an extensive marketing and sale process, and after the Auction held on October 13, 2025, that the Buyer has submitted the highest or otherwise best bid to purchase the Property; and the Debtors having selected the Buyer as the Successful Bidder in accordance with the Bidding Procedures; and upon due, adequate, and sufficient notice of the Motion, the Purchase Agreement, and all other related transactions contemplated thereunder and in this Order (such transactions collectively, the “**Sale**”); and upon the evidentiary record submitted to the Court in support of the Sale; and upon the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated as of February 29, 2012; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334; and consideration of the Motion and the relief requested therein being a core proceeding under 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the

Motion, the Sale Hearing (as defined herein), and the form of this Order having been provided, and it appearing that no other or further notice need be provided; and this Court having reviewed and considered the Motion, the evidentiary record submitted to the Court in support of the Sale, the Purchase Agreement, and all relief related thereto, any objections or other responses thereto and all replies in support thereof, and the full record in the Chapter 11 Cases, including the record related to the hearing to consider approval of the Bidding Procedures Order (and the Bidding Procedures); and this Court having held a hearing to consider the relief requested in the Motion (the “**Sale Hearing**”) and having considered the presentations of counsel made, and the evidence proffered or adduced, at the Sale Hearing, and after due deliberation, this Court having determined that the legal and factual bases set forth in the Motion and at the Sale Hearing establish just cause for the relief granted herein; and this Court having determined that the relief requested is in the best interests of the Debtors, their estates, their creditors, and all parties in interest,

THE COURT HEREBY FINDS THAT:³

I. Jurisdiction, Final Order, and Statutory Predicates.

A. This Court has jurisdiction to hear and determine the Motion pursuant to 28 U.S.C. §§ 157 and 1334, and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated as of February 29, 2012. Venue of the Chapter 11 Cases and the Motion is proper in this District and in the Court pursuant to 28 U.S.C. §§ 1408 and 1409. This matter is a core proceeding under 28 U.S.C. § 157(b).

³ These findings and determinations constitute this Court’s findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to this proceeding pursuant to Bankruptcy Rule 9014. Where appropriate, findings of fact shall be construed as conclusions of law and conclusions of law shall be construed as findings of fact. All findings of fact and conclusions of law announced by this Court at the Sale Hearing in relation to the Motion are hereby incorporated herein to the extent not inconsistent herewith.

B. This Order constitutes a final and appealable order within the meaning of 28 U.S.C. § 158(a). This Court may enter a final order with respect to the Motion, the Sale, and all related relief, in each case, consistent with Article III of the United States Constitution. Notwithstanding Bankruptcy Rules 6004(h) and 6006(d), and to any extent necessary under Bankruptcy Rule 9014 and Rule 54(b) of the Federal Rules of Civil Procedure, as made applicable by Bankruptcy Rule 7054, the Court expressly finds that there is no just reason for delay in the implementation of this Order, and, thus, waives any stay and expressly directs that this Order be effective immediately upon entry.

C. The statutory and legal bases for the relief requested in the Motion are sections 105(a) and 363 of the Bankruptcy Code, Bankruptcy Rules 2002, 6004, 9007, 9008, and 9014, and Local Rules 2002-1, 6004-1, and 9006-1.

II. Notice.

D. As further evidenced by the affidavits of service previously filed with this Court, and based on the representations of counsel at the Sale Hearing, due, proper, timely, adequate, and sufficient notice of the Motion, the Sale Hearing, the Sale, and all deadlines related thereto, has been provided to all interested parties and entities in accordance with the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and the Bidding Procedures Order. The aforementioned notices were and are timely, proper, sufficient, appropriate, fair, and equitable under the circumstances, and reasonably calculated to provide all interested parties with timely and proper notice under the circumstances of the Chapter 11 Cases. The Auction was duly noticed. *See* Docket No. 512. No other or further notice with respect to such matters is, or shall be, required.

E. A reasonable opportunity to object and be heard with respect to the Sale, the Motion, and the relief requested therein, has been afforded to all interested parties.

F. The disclosures made by the Debtors concerning the Motion, the Purchase Agreement, the Bidding Procedures, the Auction, and the Sale Hearing were good, complete, and adequate.

III. Business Justification.

G. The Debtors have demonstrated compelling circumstances and a good, sufficient, and sound business purpose and justification for entering into the Purchase Agreement, which provides for, among other things, the sale of the Property to the Buyer. The Debtors have, among other things, determined in their business judgment that, under the circumstances, the benefits of consummating the Sale on the terms and conditions embodied in the Purchase Agreement are in the best interests of the Debtors, their estates and creditors, and all other parties in interest.

IV. Compliance with Bidding Procedures and Bidding Procedures Order

H. As demonstrated by the evidentiary record submitted to the Court in support of the Sale and the representations of counsel made on the record at the Sale Hearing, the Debtors have adequately marketed the Property and conducted the sale process in compliance with the Bidding Procedures and the Bidding Procedures Order, and the sale process was conducted in a non-collusive, fair, and good-faith manner. The Debtors have afforded potential purchasers a full and fair opportunity to participate in the bidding process for the Property and to make higher or otherwise better offers. In accordance with the Bidding Procedures Order, the bid submitted by the Buyer and memorialized by the Purchase Agreement was deemed a Qualified Bid and the Buyer was a Qualified Bidder eligible to participate at the Auction. In accordance with the Bidding Procedures and the Bidding Procedures Order, the Debtors determined that the bid submitted by the Buyer and memorialized by the Purchase Agreement is the highest or otherwise best offer for the Property received by the Debtors.

V. Sale in Best Interests.

I. Approval of the Purchase Agreement, the Sale, and all related transactions at this time, and the actions to be taken by the Debtors and the Buyer, are appropriate under the circumstances of the Chapter 11 Cases and are in the best interests of the Debtors, their estates and creditors, and all other parties in interest. The Debtors have demonstrated both (i) good, sufficient, and sound business purposes and justifications, and (ii) compelling circumstances for the Sale other than in the ordinary course of business, pursuant to section 363(b) of the Bankruptcy Code, in that, among other things, the immediate consummation of the Sale to the Buyer is necessary and appropriate to maximize the value of the Debtors' estates.

J. The Debtors determined, in their reasonable business judgment, in a manner consistent with their fiduciary duties and after consultation with the Committee and the Lenders that the Buyer's Qualified Bid, as documented in the Purchase Agreement, was the highest or otherwise best Qualified Bid for the Property. Consummating the Sale will yield greater value to the Debtors' estates than would have been provided by any other available alternative transaction.

VI. Good Faith of Buyer.

K. The Debtors and the Buyer, and their respective counsel and other advisors, have not engaged in any conduct that would cause or permit the Purchase Agreement or the consummation of the Sale to be avoided, or costs or damages to be imposed, under section 363(n) of the Bankruptcy Code. The Buyer has not acted in a collusive manner with any Person, and the purchase price was not controlled by any agreement among bidders, all of whom acted in good faith, at arm's length, and in a non-collusive manner. The Purchase Agreement was negotiated, proposed, and entered into by the Debtors and the Buyer without collusion, in good faith, and from arm's-length bargaining positions.

L. None of the Debtors or the Buyer has engaged in any conduct that would prevent the application of section 363(m) of the Bankruptcy Code. Among other things, (i) the Buyer recognized that the Debtors were free to deal with any other party interested in acquiring the Property; (ii) the Debtors and the Buyer complied with the provisions of the Bidding Procedures Order and the Bidding Procedures; (iii) the Buyer's bid was selected after an open, competitive bidding process in accordance with the Bidding Procedures Order and the Bidding Procedures; (iv) the Debtors and the Buyer, and their respective management, board of directors, board of managers (or comparable governing authority), employees, agents, advisors, and representatives, as applicable, each actively participated in the bidding process and in the Auction, and each acted in good faith and without collusion or fraud of any kind; (v) all payments to be made by the Buyer, and other agreements or arrangements entered into by the Buyer in connection with the Sale have been disclosed; (vi) the Buyer was designated the Successful Bidder for the Property in accordance with the Bidding Procedures and the Bidding Procedures Order; and (vii) no common identity of directors or controlling stockholders exists between the Buyer, on the one hand, and the Debtors, on the other hand.

M. The Buyer is purchasing the Property in good faith and for fair and reasonable consideration, and the Buyer is a good-faith purchaser within the meaning of section 363(m) of the Bankruptcy Code and is not an "insider" of any Debtor (as defined under section 101(31) of the Bankruptcy Code). The protections afforded by section 363(m) of the Bankruptcy Code are integral to the Sale, and the Buyer would not consummate the Sale without such protections. The Buyer is therefore entitled to the full rights, benefits, privileges, and protections afforded under section 363(m) of the Bankruptcy Code and any other applicable or similar bankruptcy and nonbankruptcy law in connection with this proceeding, the Sale, each term of the Purchase

Agreement (and any ancillary documents executed in connection therewith), and each term of this Order.

VII. Highest or Otherwise Best Offer

N. As demonstrated by the evidentiary record submitted to the Court in support of the Sale and the arguments of counsel made on the record at the Sale Hearing, the Debtors' marketing and sale process with respect to the Property in accordance with the Bidding Procedures (including the Debtors' stalking horse marketing process with respect to the Property and the marketing and auction process set forth in the Bidding Procedures and the Bidding Procedures Order) afforded a full, fair, and reasonable opportunity for any Person to make a higher or otherwise better offer to purchase the Property. The Debtors conducted a marketing and auction process in accordance with, and have otherwise complied in all respects with, the Bidding Procedures and the Bidding Procedures Order. The Auction was conducted in a non-collusive, fair, and good faith manner.

O. As demonstrated by the evidentiary record submitted to the Court in support of the Sale and the arguments of counsel made on the record at the Sale Hearing, the Sale constitutes the highest or otherwise best offer for the Property, and the Debtors' determination (after consultation with the Committee and the Lenders) that the Sale maximizes value for the benefit of the Debtors' estates and constitutes the highest or otherwise best offer for the Property each constitutes a valid and sound exercise of the Debtors' business judgment and is in accordance and compliance with the Bidding Procedures and the Bidding Procedures Order. The Purchase Agreement provides fair and reasonable terms for the purchase of the Property.

P. Approval of the Motion and the Sale and the prompt consummation of the transactions contemplated thereby will maximize the value of each of the Debtors' estates and are in the best interests of the Debtors, their estates, their creditors, and other parties in interest.

VIII. Corporate Authority.

Q. Each applicable Debtor (i) has full requisite corporate or other organizational power and authority to execute, deliver, and perform the Purchase Agreement, and to consummate the Sale contemplated thereby, and such execution, delivery, and performance have been duly and validly authorized by all necessary corporate or other organizational action of each applicable Debtor, (ii) has taken all requisite corporate or other organizational action and formalities necessary to authorize and approve the execution, delivery, and performance of the Purchase Agreement and the consummation by the Debtors of the Sale contemplated thereby, including as required by their respective organizational documents, and, upon execution thereof, each such agreement executed by such Debtor will be duly and validly executed and delivered by such Debtor and enforceable against such Debtor in accordance with its terms and, assuming due authorization, execution, and delivery thereof by the other parties thereto, will constitute a valid and binding obligation of such Debtor.

IX. No Merger; Buyer Not an Insider; No Successor Liability.

R. The Buyer is not a “successor” to, a mere continuation of, or an alter ego of the Debtors or their estates, and there is no continuity of enterprise or common identity between the Buyer and the Debtors by reason of any theory of law or equity. The Buyer is not holding itself out to the public as a successor to or a continuation of the Debtors or their estates. The Sale does not amount to a consolidation, succession, merger, mere continuation of, combination of, or de facto merger of Buyer and the Debtors. Immediately prior to the Closing Date, the Buyer was not an “insider” or “affiliate” of the Debtors, as those terms are defined in the Bankruptcy Code, and no common identity of incorporators, directors, or controlling stockholders existed between the Debtors and the Buyer. The transfer of the Property to the Buyer, except as otherwise explicitly set forth in the Purchase Agreement or this Order and except with respect to the Permitted

Exceptions, does not, and will not, subject the Buyer to any liability whatsoever, with respect to the Debtors or the operation of the Debtors' businesses prior to the Closing or by reason of such transfer, including under the laws of the United States, any state, territory, or possession thereof, or the District of Columbia, or any foreign jurisdiction, based, in whole or in part, directly or indirectly, on any, or any theory of, successor, vicarious, antitrust, environmental, revenue, pension, ERISA, tax, labor (including any WARN Act), employment or benefits, de facto merger, business continuation, substantial continuity, alter ego, derivative, transferee, veil piercing, escheat, continuity of enterprise, mere continuation, product line, products liability, or other applicable law, rule, or regulation (including filing requirements under any such law, rule, or regulation), or theory of liability, whether now known or unknown, now existing or hereafter arising, whether fixed or contingent, whether asserted or unasserted, whether legal or equitable, whether matured or unmatured, whether liquidated or unliquidated, whether arising prior to or subsequent to the Commencement Date, whether imposed by agreement, understanding, law, equity, or otherwise, including, but not limited to, liabilities on account of warranties, loans, and receivables among the Debtors, and any taxes, arising, accruing, or payable under, out of, in connection with, or in any way relating to the cancellation of debt of the Debtors, or in any way relating to the Property prior to the Closing (collectively, the "**Successor or Other Liabilities**"). Pursuant to the Purchase Agreement, the Buyer shall have no liability for the Excluded Liabilities.

X. Binding and Valid Transfer.

S. The transfer of the Property to the Buyer will be a legal, valid, and effective transfer of the Property, and will vest the Buyer with all right, title, and interest of the Debtors to the Property free and clear, to the fullest extent permitted by law, of all Interests (as defined below) (other than the Permitted Exceptions), as set forth in the Purchase Agreement. Immediately prior to consummating the Sale, the Property constitute property of the Debtors' estates, good title is

vested in the Debtors' estates within the meaning of section 541(a) of the Bankruptcy Code, and the Debtors are the sole and rightful owners of the Property. Upon and following the consummation of the Sale, the Buyer shall be vested with good and marketable title to the Property and shall be the sole and rightful owner of the Property.

T. The Purchase Agreement is a valid and binding contract between the Debtors and the Buyer. The Purchase Agreement was not entered into for the purpose of hindering, delaying, or defrauding creditors under the Bankruptcy Code or under the laws of the United States, any state, territory, possession, or the District of Columbia, or foreign jurisdiction. As demonstrated by the evidentiary record submitted to the Court in support of the Sale, the consideration provided by the Buyer in respect of the Sale (i) is fair and reasonable, (ii) is the highest or otherwise best offer for the Property, (iii) will provide a greater recovery for the Debtors' creditors more expeditiously than would be provided by any other practical available alternative, and (iv) constitutes reasonably equivalent value and fair consideration under the Bankruptcy Code and under the laws of the United States, any state, territory, possession, or the District of Columbia, and any foreign jurisdiction (including the Uniform Fraudulent Conveyance Act, the Uniform Voidable Transactions Act, the Uniform Fraudulent Transfer Act, and similar laws and acts). Neither the Debtors nor the Buyer is entering into the Sale contemplated by the Purchase Agreement fraudulently for the purpose of statutory and common-law fraudulent conveyance and fraudulent transfer claims.

XI. Section 363(f) Is Satisfied.

U. The conditions of section 363(f) of the Bankruptcy Code have been satisfied in full with respect to each Interest in the Property; therefore, the Debtors may sell the Property free and clear of all Interests (other than the Permitted Exceptions), including, but not limited to, the Successor or Other Liabilities.

V. The Buyer would not have entered into the Purchase Agreement and would not consummate the transactions contemplated thereby if (i) the sale of the Property to the Buyer was not free and clear of all Interests (other than the Permitted Exceptions) of any kind or nature whatsoever, or (ii) if the Buyer would, or in the future could, be liable for any of the Interests (other than the Permitted Exceptions). The Buyer will not consummate the transactions contemplated by the Purchase Agreement unless this Court expressly orders that none of the Buyer or the Buyer's Affiliates or Subsidiaries or any of their respective officers, directors, partners, principals, direct and indirect shareholders, parents, divisions, agents, professionals, representatives, successors, or assigns (collectively, the "**Buyer Parties**" and each a "**Buyer Party**"), or their respective assets or properties, including, without limitation, the Property will have any liability whatsoever with respect to, or be required to satisfy in any manner, whether at law or in equity, or by payment, or otherwise, directly or indirectly, any Interests (other than the Permitted Exceptions), including rights or claims based on any Successor or Other Liabilities. The total consideration to be provided under the Purchase Agreement reflects the Buyer's reliance on this Order to provide it, pursuant to sections 105(a) and 363 of the Bankruptcy Code, with title to and possession of the Property free and clear of all Interests (other than the Permitted Exceptions) of any kind or nature whatsoever (including, without limitation, any potential Successor or Other Liabilities).

W. Not transferring the Property free and clear of all Interests (other than the Permitted Exceptions), including rights or claims based on any successor, transferee, derivative, or vicarious liability or any similar theory and/or applicable state, federal, or foreign law or otherwise, would adversely impact the Debtors' efforts to maximize the value of their estates, and the transfer of the Property other than pursuant to a transfer that is free and clear of all Interests (other than the

Permitted Exceptions) of any kind or nature whatsoever would be of substantially less benefit to the Debtors' estates.

X. The Debtors may sell the Property free and clear of all Interests (other than the Permitted Exceptions) because, in each case, one or more of the standards set forth in section 363(f)(1)–(5) of the Bankruptcy Code has been satisfied. Those holders of Interests that did not timely object to the Sale or the Motion or withdrew objections to the Sale or the Motion are deemed to have consented to the Sale and the Motion pursuant to section 363(f)(2) of the Bankruptcy Code. All other Interests (except to the extent that such Encumbrances are Permitted Exceptions) fall within one or more of the other subsections of section 363(f) of the Bankruptcy Code. All holders of Interests are adequately protected by having their Interests, if any, in each instance against the Debtors, their estates, or any of the Property attach to the net cash proceeds of the Sale ultimately attributable to the Property in which such holder alleges an Interest, in the same order of priority, with the same validity, force, and effect that such Interest had prior to the Sale, subject to any claims and defenses the Debtors and their estates may possess thereto.

XII. Not a *Sub Rosa* Plan.

Y. The Sale does not constitute a *sub rosa* chapter 11 plan or an element of such plan for which approval has been sought without the protection that a disclosure statement would afford. The Sale neither impermissibly restructures the rights of the Debtors' creditors nor impermissibly dictates a liquidating plan for any of the Debtors.

XIII. Necessity of Order.

Z. The Buyer would not have entered into the Purchase Agreement and would not consummate the Sale without all of the relief provided for in this Order. The consummation of the Sale pursuant to this Order and the Purchase Agreement is necessary for the Debtors to maximize

the value of their estates and make cash distributions to creditors as swiftly as possible for the benefit of the Debtors, their estates and creditors, and all other parties in interest.

XIV. Compelling Circumstances for an Immediate Sale.

AA. The Debtors' decision to enter into the Purchase Agreement and to consummate the Sale represents an exercise of sound business judgment. The Debtors have demonstrated both (i) good, sufficient, and sound business purposes and justifications for approving the Purchase Agreement and (ii) compelling circumstances for the immediate approval and consummation of the Sale contemplated by the Purchase Agreement outside the ordinary course of business, pursuant to section 363(b) of the Bankruptcy Code before, and outside of, a plan of reorganization or liquidation, in that the prompt consummation of the Sale to the Buyer is necessary and appropriate to maximize the value of the Debtors' estates and to expedite cash distributions to creditors. Accordingly, there is cause to lift the stay contemplated by Bankruptcy Rules 6004 and 6006 with respect to the transaction contemplated by this Order.

XV. Final Order.

BB. This Order constitutes a final and appealable order within the meaning of 28 U.S.C. § 158(a). Notwithstanding Bankruptcy Rule 6004(h), and to the extent necessary under Bankruptcy Rule 9014 and Rule 54(b) of the Federal Rules of Civil Procedure, as made applicable by Bankruptcy Rule 7054, the Court expressly finds that there is no just reason for delay in the implementation of this Order and expressly directs entry of judgment as set forth herein.

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED THAT:

I. General Provisions.

1. The findings and conclusions set forth herein constitute the Court's findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to the Chapter 11 Cases pursuant to Bankruptcy Rule 9014. To the extent that any of the findings of fact constitute

conclusions of law, they are adopted as such. To the extent any of the conclusions of law constitute findings of fact, they are adopted as such.

2. As applicable to the Sale of the Property, the Motion and the relief requested therein is granted and approved, and the Sale and the transactions contemplated in the Motion and the Purchase Agreement are approved, in each case as set forth herein and on the record of the Sale Hearing, which is incorporated herein as if fully set forth in this Order.

3. All objections to, reservations of rights regarding, or other responses to the Motion or the relief requested therein, the Purchase Agreement, the Sale, the entry of this Order, or the relief granted herein, that have not been withdrawn, waived, or settled, or that have not otherwise been resolved pursuant to the terms hereof, as announced to the Court at the Sale Hearing, or by stipulation filed with the Court, are hereby denied and overruled on the merits with prejudice. Those parties who did not timely object to the Motion or the entry of this Order, or who withdrew their objections thereto, are deemed to have consented to the relief granted herein for all purposes, including without limitation, pursuant to section 363(f)(2) of the Bankruptcy Code.

II. Approval of the Purchase Agreement.

4. Pursuant to sections 105(a) and 363 of the Bankruptcy Code, the Debtors are authorized and empowered to take any and all actions necessary or appropriate to (a) consummate the Sale pursuant to and in accordance with the terms and conditions of the Purchase Agreement, (b) close the Sale as contemplated in the Purchase Agreement and this Order, and (c) execute and deliver, perform under, consummate, implement, and take any and all other acts or actions as may be reasonably necessary or appropriate to the performance of their obligations as contemplated by the Purchase Agreement, in each case without further notice to or order of this Court and including any actions that otherwise would require further approval by shareholders, members, or boards of directors or managers, or similar governing bodies, as the case may be, without the need of

obtaining such approvals, together with all additional instruments and documents that may be reasonably necessary or desirable to implement the Purchase Agreement and the Sale. The Debtors are further authorized to pay, without further order of this Court, whether before, at, or after the Closing, any amounts that become payable by the Debtors pursuant to the Purchase Agreement, together with other fees and expenses approved by the Court.

III. Transfer of the Property.

5. Pursuant to sections 105(a), 363(b), and 363(f) of the Bankruptcy Code, the Debtors shall transfer the Property to the Buyer in accordance with the terms of the Purchase Agreement; such transfer shall constitute a legal, valid, binding, and effective transfer of such Property; and the Buyer shall take title to and possession of such Property free and clear of all Interests. Any and all valid and perfected Interests in the Property shall attach solely to the net proceeds of the Sale with the same validity, force, and effect, if any, and in the same order of priority, that they have now as against the Property, subject to any rights, claims, and defenses the Debtors or their estates, as applicable, may possess with respect thereto.

6. The transfer of the Property to the Buyer in accordance with the terms of the Purchase Agreement will be a legal, valid, enforceable, and effective sale and transfer of the Property and the Permitted Exceptions and (i) will vest the Buyer with all legal, equitable, and beneficial right, title, and interest of the Debtors to the Property free and clear of all Interests (other than the Permitted Exceptions) of any kind or nature whatsoever, including, without limitation, rights or claims based on any Successor or Other Liabilities, and (ii) will render the Buyer fully liable for any and all Permitted Exceptions, and assumption of any Permitted Exceptions by the Buyer shall constitute a legal, valid, and effective delegation of any Permitted Exceptions to the Buyer and shall divest the Debtors of all liability with respect to any Permitted Exceptions. Notwithstanding anything to the contrary in this Order or the Purchase Agreement,

upon the Closing, no Person shall be permitted to commence or continue, and all such Persons are hereby barred, estopped and permanently enjoined from commencing or continuing, any action against, or seeking payment from, the Debtors or their Affiliates with respect to the Permitted Exceptions, other than with respect to any administrative action necessary to change the applicable party in any proceeding from the Debtors or their Affiliates to the Buyer.

7. The transfer of the Property to the Buyer will be a legal, valid, and effective transfer of the Property, which transfer vests or will vest the Buyer with all right, title, and interest to the Property free and clear of (i) all liens (including any liens as that term is defined in section 101(37) of the Bankruptcy Code) and Encumbrances (as defined in the Purchase Agreement) relating to, accruing, or arising any time prior to the Closing Date (collectively, the “**Liens**”), and (ii) all debts (as that term is defined in section 101(12) of the Bankruptcy Code) arising under, relating to, or in connection with any act of the Debtors or claims (as that term is defined in section 101(5) of the Bankruptcy Code), liabilities, obligations, demands, guaranties, options in favor of third parties, rights, contractual commitments, restrictions, interests, mortgages, hypothecations, charges, indentures, loan agreements, instruments, collective bargaining agreements, leases, licenses, deeds of trust, security interests or similar interests, conditional sale or other title retention agreements and other similar impositions, restrictions on transfer or use, pledges, judgments, claims for reimbursement, contribution, indemnity, exoneration, infringement, products liability, alter ego liability, suits, credits, allowances, options, limitations, causes of action, choses in action, rights of first refusal or first offer, rebates, chargebacks, credits, or returns, proxies, voting trusts or agreements or transfer restriction under any shareholder or similar agreement or encumbrance, easements, rights of way, encroachments, and matters of any kind and nature, whether arising prior to or subsequent to the Commencement Date, whether known or unknown, legal or equitable,

matured or unmatured, contingent or noncontingent, liquidated or unliquidated, asserted or unasserted, whether imposed by agreement, understanding, law, equity, or otherwise (including, without limitation, rights with respect to Claims (as defined below) and liens (including any Liens) (A) that purport to give to any party a right or option to effect any forfeiture, modification, profit sharing interest, right of first refusal, purchase or repurchase right or option, or termination of, any of the Debtors' or the Buyer's interests in the Property, or any similar rights, if any, or (B) in respect of taxes, restrictions, rights of first refusal, charges of interests of any kind or nature, if any, including without limitation, any restriction of use, voting, transfer, receipt of income, or other exercise of any attribute of ownership) (collectively, as defined in this clause (ii), the "**Claims**," and together with the Liens and any other interests of any kind or nature whatsoever, the "**Interests**"), relating to, accruing, or arising any time prior to the Closing Date or from and after the Closing but which arise out of or relate to any act, omission, circumstances, breach, default, or other event occurring prior to the Closing, with the exception of the Permitted Exceptions, which Permitted Exceptions shall be assumed by the Buyer, pursuant to this Order to the extent set forth in the Purchase Agreement.

8. Except as expressly assumed by the Buyer under the Purchase Agreement, the transfer of the Property to the Buyer will not subject the Buyer to any liability whatsoever which may become due or owing prior to the Closing Date, or by reason of such transfer under the laws of the United States, any state, territory, or possession thereof, or the District of Columbia, or foreign jurisdiction, based, in whole or in part, directly or indirectly, on any theory of law or equity, including any Successor or Other Liabilities.

9. The Purchase Agreement is a valid and binding contract between the Debtors and the Buyer and shall be enforceable pursuant to its terms. The Purchase Agreement, the Sale, and

the consummation thereof shall also be specifically enforceable against and binding in all respects upon (without posting any bond), without limitation, the Debtors, their estates, all creditors, all holders of equity interests in any Debtor, all holders of Claims (whether known or unknown) against the Debtors, all holders of Liens (as defined below) or other Interests against, in, or on all or any portion of the Property, the Buyer, and all successors and assigns of each of the foregoing, including, without limitation, any trustee subsequently appointed in the Chapter 11 Cases or upon a conversion of the Chapter 11 Cases to cases under chapter 7 under the Bankruptcy Code, and any Person seeking to assert rights on behalf of any of the foregoing or that belong to the Debtors' estates, and shall not be subject to rejection or avoidance by the foregoing parties or any other Person.

10. The Purchase Agreement was not entered into for the purpose of hindering, delaying, or defrauding creditors under the Bankruptcy Code or under the laws of the United States, any state, territory, possession, or the District of Columbia, or foreign jurisdiction. As demonstrated by the evidentiary record submitted to the Court in support of the Sale, the consideration provided by the Buyer for the Property pursuant to the Purchase Agreement (i) is fair and reasonable, (ii) is the highest or otherwise best offer for the Property, (iii) will provide a greater recovery for the Debtors' creditors than would be provided by any other practical available alternative, and (iv) constitutes reasonably equivalent value and fair consideration under the Bankruptcy Code and under the laws of the United States, any state, territory, possession, or the District of Columbia, and any foreign jurisdiction (including the Uniform Fraudulent Conveyance Act, the Uniform Voidable Transactions Act, the Uniform Fraudulent Transfer Act, and similar laws and acts). Neither the Debtors nor the Buyer is entering into the transactions contemplated

by the Purchase Agreement with any fraudulent or otherwise improper purpose, including for the purpose of statutory and common-law fraudulent conveyance and fraudulent transfer.

11. Each and every federal, state, local, and other governmental agency, governmental department, filing agent, filing officer, title agent, recording agency, secretary of state, federal, state, and local official, and any other persons and entity who may be required by operation of law, the duties of their office or contract, to accept, file, register, or otherwise record or release any documents or instruments or who may be required to report or insure any title in or to the Property, is hereby authorized to accept any and all documents and instruments necessary and appropriate to consummate the Sale contemplated by the Purchase Agreement. Neither the Debtors nor the Buyer shall be required to execute or file releases, termination statements, assignments, consents, or other instruments or documents in order to effectuate, consummate, and implement the provisions of this Order. The Buyer may, but shall not be required to, file a certified copy of this Order in any filing or recording office in any federal, state, county, or other territory or jurisdiction in which any of the Debtors or their Affiliates is incorporated or has real or personal property, or with any other appropriate clerk or recorded with any other appropriate recorder, and such filing or recording shall be accepted and shall be sufficient to release, discharge, and terminate any of the Interests as set forth in this Order as of the Closing Date.

12. On the Closing Date, each of the Debtors' creditors is authorized and directed to execute such documents and take all other actions as may be reasonably necessary to release its Liens, if any, in the Property, as such Liens may otherwise exist. If any Person that has filed a financing statement, mortgage, mechanic's lien, *lis pendens*, or other statement, document, or agreement evidencing an Interest in any portion of the Property (other than statements or documents with respect to Permitted Exceptions) shall not have delivered to the Debtors prior to

the Closing, in proper form for filing and executed by the appropriate parties, termination statements, instruments of satisfaction, releases, and/or other similar documents necessary for the purpose of documenting the release of all Interests that such Person has in the Property, then (i) the Debtors are hereby authorized to execute and file such statements, instruments, releases, and/or other similar documents on behalf of such Person with respect to the Property, (ii) the Buyer is hereby authorized to file, register, or otherwise record a certified copy of this Order that, once filed, registered, or otherwise recorded, shall constitute conclusive evidence of the release of all Interests of any kind or nature in the Property, and (iii) the Buyer may seek in this Court, or any other court of appropriate jurisdiction, to compel the appropriate parties to execute termination statements, instruments of satisfaction, releases, and/or other similar documents with respect to all Interests that such Person has in the Property. This Order is deemed to be in recordable form sufficient to be placed in the filing or recording system of each and every federal, state, or local government agency, department, or office.

13. The Debtors and the Buyer shall have no obligation to proceed with the Closing until all conditions precedent to their obligations to proceed have been met, satisfied, or waived in accordance with the terms of the Purchase Agreement.

14. Unless the Buyer otherwise consents, all Persons that are in or come into possession of any portion of the Property, at any time prior to the Closing Date, are hereby directed to surrender possession of such Property to the Buyer on the Closing Date, or at such time thereafter as the Buyer may request. Subject to the terms of this Order, all Persons are hereby forever prohibited and enjoined from taking any action that would adversely affect or interfere with the ability of the Debtors to sell and transfer the Property to the Buyer in accordance with the terms of the Purchase Agreement and this Order. Following the Closing, no holder of an Interest in the

Debtors shall interfere with the Buyer's title to or use and enjoyment of the Property based on or related to such Interest or any actions that the Debtors may take in the Chapter 11 Cases.

15. This Order is and shall be binding upon and govern the acts of all Persons (including, without limitation, all filing agents, filing officers, title agents, title companies, recorders of mortgages, recorders of deeds, registrars of deeds, administrative agencies, governmental departments, secretaries of state, federal, state, and local officials, and all other persons or entities) who may be required by operation of law, the duties of their office, or contract, to accept, file, register, or otherwise record or release any documents or instruments, or who may be required to report or insure any title or state of title in or to any lease; and each of the foregoing Persons shall accept for filing any and all of the documents and instruments necessary and appropriate to release, discharge, and terminate any of the Interests or to otherwise consummate the transactions contemplated by the Purchase Agreement and this Order.

16. Notwithstanding anything to the contrary herein, as of or following the Closing Date, as applicable, the Buyer shall assume, discharge, perform, or otherwise satisfy or address the Permitted Exceptions, subject to the terms of the Purchase Agreement.

IV. No Successor Liability; Prohibition of Actions Against the Buyer.

17. The Buyer is not a "successor" to, a mere continuation of, or an alter ego of, any of the Debtors or their estates, and there is no continuity of enterprise or common identity between the Buyer and the Debtors by reason of any theory of law or equity. Neither the purchase of the Property by the Buyer nor the fact that the Buyer is using any of the Property previously operated by the Debtors will cause the Buyer to be deemed a successor to, combination of, or alter ego of, in any respect, any of the Debtors or the Debtors' businesses, or incur any liability derived therefrom within the meaning of any foreign, federal, state, or local revenue, tax, antitrust, environmental, labor law (including any WARN Act), employment, pension, ERISA or other

benefits law (except any obligations to provide COBRA continuation coverage), de facto merger, business continuation, substantial continuity, successor, vicarious, alter ego, derivative, transferee, veil piercing, escheat, continuity of enterprise, mere continuation, product line, or other law, rule, regulation (including filing requirements under any such laws, rules, or regulations), or under any products liability law or doctrine with respect to the Debtors' liability under such law, rule, or regulation or doctrine, whether now known or unknown, now existing or hereafter arising, whether fixed or contingent, whether asserted or unasserted, whether legal or equitable, whether matured or unmatured, whether contingent or noncontingent, whether liquidated or unliquidated, whether arising prior to or subsequent to the Commencement Date, whether imposed by agreement, understanding, law, equity, or otherwise, including, but not limited to, liabilities on account of warranties, intercompany loans, and receivables among the Debtors, and any taxes arising, accruing, or payable under, out of, in connection with, or in any way relating to the cancellation of debt of the Debtors or their Affiliates, or in any way relating to the operation of any of the Property or ratings experience of the Debtors prior to the Closing Date, in each case other than the Permitted Exceptions.

18. Except with respect to the Permitted Exceptions, the Buyer shall not have, assume, or be deemed to assume, or in any way be responsible for, any liability or obligation of any of the Debtors or their estates, or any of the Debtors' predecessors or Affiliates with respect to the Property or otherwise. Without limiting the generality of the foregoing, and except as otherwise specifically agreed in the Purchase Agreement, the Buyer shall not have any liability, responsibility, or obligation for any Interests of the Debtors or their estates, including any claims, liabilities, or other obligations related to the Property, including, for the avoidance of doubt, and without limiting the generality of the foregoing, any Successor or Other Liabilities, which may become

due or owing (a) prior to the Closing Date or (b) from and after the Closing Date but which arise out of or relate to any act, omission, circumstance, breach, default, or other event occurring prior to the Closing Date. For the avoidance of doubt, the Buyer shall not have any liability, responsibility, or obligation for and the Property shall be sold and transferred to the Buyer free and clear of any bidding protections that may be payable to any other bidders in connection with the Sale.

19. Except with respect to Permitted Exceptions, or as otherwise specifically set forth in the Purchase Agreement, all Persons (including but not limited to, all debt holders, equity security holders, governmental, tax and regulatory authorities, lenders, trade creditors, litigation claimants, contract counterparties, customers, landlords, licensors, employees, and other holders of Interests against or in any of the Debtors or any portion of the Property (whether legal or equitable, secured or unsecured, matured or unmatured, known or unknown, contingent or noncontingent, liquidated or unliquidated, senior or subordinate, asserted or unasserted, whether arising prior to or subsequent to the Commencement Date, whether imposed by agreement, understanding, law, equity, or otherwise), arising under or out of, in connection with, or in any way relating to, the Debtors, the Property, the operation of the Debtors' business prior to the Closing, or the transfer of the Property to the Buyer (including without limitation any Successor or Other Liabilities or rights or claims based thereon)) shall be, and hereby are, forever barred, estopped, and permanently enjoined from asserting, prosecuting, or otherwise pursuing against the Buyer or any Buyer Party, or their respective assets or properties, including, without limitation, the Property, any Interests of any kind or nature whatsoever that such Person had, has, or may have against or in the Debtors, their estates, officers, directors, shareholders, or the Property, including, without limitation, the following actions: (a) commencing or continuing in any manner any action

or other proceeding, the employment of process, or any act (whether in law or equity, in any judicial, administrative, arbitral, or other proceeding) against the Buyer or any Buyer Party, or their respective assets or properties, including the Property; (b) enforcing, attaching, collecting, or recovering in any manner any judgment, award, decree, or order against the Buyer or any Buyer Party, or their respective assets or properties, including the Property; (c) creating, perfecting, or enforcing any Interest against the Buyer or any Buyer Party, or their respective assets or properties, including the Property; (d) asserting any setoff (to the extent not taken prepetition), or right of subrogation, of any kind against any obligation due the Buyer or any Buyer Party, or their respective assets or properties, including the Property; (e) commencing or continuing any action, in any manner or place, that does not comply or is inconsistent with the provisions of this Order or other orders of the Court, or the agreements or actions contemplated or taken in respect thereof; or (f) to the extent prohibited by section 525 of the Bankruptcy Code, revoking, terminating, or failing or refusing to transfer or renew any license, permit, or authorization to operate any of the Property or conduct any of the businesses operated with the Property.

20. Except as provided in the Purchase Agreement and except with respect to the Permitted Exceptions and without limiting other applicable provisions of this Order, the Buyer is not, by virtue of the consummation of the Sale, assuming, nor shall it be liable or responsible for any liabilities, debts, commitments, or obligations (whether known or unknown, disclosed or undisclosed, absolute, contingent, inchoate, fixed, or otherwise) in any way whatsoever relating to or arising from the Debtors, the Property, or the Debtors' operation of their businesses or use of the Property on or prior to the Closing Date or any such liabilities, debts, commitments, or obligations that in any way whatsoever relate to periods on or prior to the Closing Date or are to be observed, paid, discharged, or performed on or prior to the Closing Date (in each case, including,

without limitation, any Excluded Liabilities, any Successor or Other Liabilities and any liabilities that result from, relate to, or arise out of tort or product liability claims), or any liabilities calculable by reference to the Debtors or their assets or operations or relating to continuing conditions existing on or prior to the Closing Date, including with respect to any of the Debtors' predecessors or Affiliates, which liabilities, debts, commitments, and obligations are hereby extinguished insofar as they may give rise to Successor or Other Liability.

V. Other Provisions.

21. The transactions contemplated by the Purchase Agreement and this Order are undertaken by the Buyer without collusion and in good faith, as that term is defined in section 363(m) of the Bankruptcy Code, and, accordingly, the reversal or modification on appeal of the authorization provided herein to consummate the Sale shall not alter, affect, limit, or otherwise impair the validity of the Sale, unless such authorization and consummation of the Sale are duly stayed pending such appeal. The Buyer is a good-faith purchaser within the meaning of section 363(m) of the Bankruptcy Code and, as such, is entitled to, and hereby granted, the full rights, benefits, privileges, and protections of section 363(m) of the Bankruptcy Code. As a good-faith purchaser of the Property, the Buyer has not entered into any agreement with any other potential bidders and has not colluded with any potential or actual bidders, and therefore, neither the Debtors nor any successor in interest to the Debtors' estates shall be entitled to bring an action against the Buyer, and the Sale may not be avoided, pursuant to section 363(n) of the Bankruptcy Code. The Purchase Agreement shall not be subject to rejection or avoidance under any circumstances.

22. No bulk sales law or any similar law of any state or other jurisdiction shall apply in any way to the transactions contemplated under the Purchase Agreement.

23. For cause shown, pursuant to Bankruptcy Rules 6004(h), and 9014, this Order shall not be stayed after the entry hereof, but shall be effective and enforceable immediately upon entry, and the stays provided in Bankruptcy Rules 6004(h) and 6004(d) are hereby expressly waived and shall not apply. Accordingly, the Debtors and Buyer are authorized and empowered to close the Sale immediately upon entry of this Order.

24. The failure to include or specifically reference any particular provision of the Purchase Agreement in this Order shall not diminish or impair the effectiveness of such provision, it being the intent of the Court that the Purchase Agreement be authorized and approved in its entirety.

25. To the extent that this Order is inconsistent with the Motion, the terms of this Order shall control and govern. To the extent that there are any inconsistencies between the terms of this Order, on the one hand, and the Purchase Agreement on the other hand, the terms of this Order shall control and govern. To the extent that this Order is inconsistent with any prior order or pleading with respect to the Motion in the Chapter 11 Cases, the terms of this Order shall govern. Unless otherwise provided herein, to the extent this Order is inconsistent with the Bidding Procedures Order or any other prior order or pleading in the Chapter 11 Cases, this Order shall govern.

26. The Purchase Agreement may be modified, amended, or supplemented in a writing signed by the parties thereto and in accordance with the terms thereof, in consultation with the Committee, the DIP Lenders, and the Prepetition First Lien Noteholders, without further notice to or order of the Court; provided that any such modification, amendment or supplement does not have a material adverse effect on the Debtors' estates or the animals at Marineland, does not otherwise conflict with this Order, and does not impact third parties without their consent.

27. The automatic stay pursuant to section 362 of the Bankruptcy Code is hereby lifted to the extent necessary, without further order of the Court, to allow the Buyer and the Debtors to deliver any notice provided for in the Purchase Agreement and allow the Buyer and the Debtors to take any and all actions permitted under the Purchase Agreement.

28. From time to time, as and when requested by the other, the Debtors and the Buyer, as the case may be, shall execute and deliver, or cause to be executed and delivered, all such documents and instruments and shall take, or cause to be taken, all such further or other actions as such other party may reasonably deem necessary or desirable to consummate the Sale, including, such actions as may be necessary to vest, perfect or confirm, or record or otherwise, in the Buyer its right, title and interest in and to the Property, subject to the provisions of the applicable Agreement.

29. The Court shall retain jurisdiction to, among other things, interpret, implement, and enforce the terms and provisions of this Order, the Purchase Agreement, and any amendments thereto and any waivers and consents given thereunder, and to adjudicate, if necessary, any and all disputes concerning or in any way relating to the Sale, including, but not limited to, retaining jurisdiction to (a) compel delivery of the Property to the Buyer, (b) interpret, implement, and enforce the provisions of this Order, including but not limited to the injunctions and limitations of liability set forth in this Order, and specifically to enjoin the commencement or continuation of any action seeking to impose successor liability or bulk sale liability on the Buyer, (c) decide any disputes concerning this Order and the Purchase Agreement, or the rights and duties of the parties hereunder or thereunder or any issues relating to the Purchase Agreement and this Order including, but not limited to, the interpretation of the terms, conditions, and provisions hereof and thereof, the status, nature, and extent of the Property and all issues and disputes arising in connection with

the relief authorized herein, inclusive of those concerning the transfer of the assets free and clear of all Interests (other than the Permitted Exceptions), and (d) enter any orders under sections 105 and 363 of the Bankruptcy Code, or otherwise, with respect to the Property.

EXHIBIT A

Purchase Agreement

**AGREEMENT FOR PURCHASE
AND SALE OF COMMERCIAL REAL ESTATE**

THIS AGREEMENT FOR PURCHASE AND SALE OF COMMERCIAL REAL ESTATE (the “Agreement”) is made effective as of the 13th day of October, 2025 (the “Effective Date”), by and between Marineland Leisure Inc., a Florida corporation (“Seller”), and Delightful Development LLC, a Texas Limited Liability Company, or its assigns (“Buyer”).

WHEREAS, Seller owns certain commercial property consisting of approximately 6.06 +/- acres located in Flagler County, FL and the improvements thereon together with any and all right, title, and interest of Seller in and to adjacent streets, roads, alleys, rights-of-way, and easements benefiting the property now existing and hereafter erected thereon or for the benefit thereof and all rights, privileges, and appurtenances belonging thereto (including without limitation, all licenses, transferrable permits, governmental approvals, utility rights, drainage and detention rights, development rights, or other similar rights), and any fixtures thereon more commonly known as 9600 N. Oceanshore Blvd., Flagler County, FL 32080 and being more particularly bounded and described on Exhibit A attached hereto and made a part hereof (the “Property”);

WHEREAS, on March 31, 2025, the Seller and certain of Seller’s affiliated debtors (collectively, the “Debtors”) filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.* (the “Bankruptcy Code”) under lead Case No. 25-10606 (LSS) (collectively, the “Chapter 11 Cases”) in the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”);

WHEREAS, on July 29, 2025, the Bankruptcy Court entered an Order [Docket No. 402] in the Chapter 11 Cases (the “Bidding Procedures Order”) establishing bidding procedures for the sale of Debtors’ assets (the “Bidding Procedures”) and establishing a date for an auction to consider bids for the purchase of Debtors’ assets to be scheduled and conducted in accordance with the Bidding Procedures Order (the “Auction”); and

WHEREAS, subject to Seller’s receipt of higher and better offers to purchase the Property, Seller desires to sell and Buyer desires to purchase the Property subject to the terms and conditions set forth in this Agreement and in accordance with Sections 105, 363, 365, and other applicable provisions of the Bankruptcy Code, and Rules 4001, 6004, 6006, and other applicable provisions of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”).

NOW, THEREFORE, in consideration of the mutual covenants, promises, conditions and stipulations contained herein, the parties hereby agree as follows:

**ARTICLE I
PURCHASE AND SALE OF PROPERTY**

1.1 Property. On the Closing Date (as defined below), subject to the terms and conditions stated in this Agreement, Seller shall sell to Buyer and Buyer shall purchase from Seller, by appropriate deeds, assignments and other instruments, all of Seller’s right, title, and interest in the Property.

ARTICLE II PURCHASE PRICE

2.1 Purchase Price. The purchase price (the “Purchase Price”) for the Property shall be the sum of Seven Million One Hundred Thousand Dollars (\$7,100,000) as adjusted pursuant to Article X below.

2.2 Deposit; Payment of the Purchase Price

(a) In accordance with the Bidding Procedures, upon Buyer’s execution and delivery of this Agreement, Buyer will execute and deliver a Deposit Escrow Agreement among Debtors, Verita Global, LLC, as escrow agent (“Deposit Escrow Agent”), and Buyer (the “Deposit Escrow Agreement”) and, upon execution and delivery of the Deposit Escrow Agreement by each of the other parties thereto, Buyer will deliver to the Deposit Escrow Agent, pursuant to the terms of the Deposit Escrow Agreement, an amount equal to ten percent (10%) of the Purchase Price in immediately available funds (the “Cash Deposit”). The Cash Deposit shall be held by the Deposit Escrow Agent in a non-interest-bearing account. In the event the Purchase Price payable by Buyer increases as a result of a higher bid submitted by Buyer at the Auction and such bid is accepted by Seller as the winning or second highest bid at the Auction, Buyer shall deliver to the Deposit Escrow Agent such additional immediately available funds as are necessary to cause the amount of the Cash Deposit to be equal to ten percent (10%) of any increased Purchase Price. The Cash Deposit shall be held by the Deposit Escrow Agent and be released as follows:

(1) If the Closing shall occur, Seller and Buyer shall jointly instruct the Deposit Escrow Agent to, on the Closing Date, deliver the Cash Deposit, together with all accrued investment income thereon, by wire transfer of immediately available funds, on behalf of Seller, as provided in Section 2.2(b) and the instructions provided to the Deposit Escrow Agent (and such amounts shall be applied as a credit toward the payment of the Purchase Price).

(2) If this Agreement is terminated by Seller pursuant to Section 14.2 and Seller is not then in breach of Seller’s obligations pursuant to this Agreement, the Deposit Escrow Agent shall deliver the Cash Deposit, together with all accrued investment income thereon, to Seller. If the Cash Deposit is delivered to, or becomes deliverable to, anyone other than Buyer such deposit will constitute liquidated damages. Because it would be impractical and extremely difficult to determine the extent of any damages that might result from a breach of, or default under, this Agreement by Buyer prior to the Closing, it is understood and agreed that such liquidated damages (in an amount equal to the Cash Deposit) represent Buyer’s and Seller’s reasonable estimate of actual damages, such liquidated damages do not constitute a penalty and such deposit will constitute Seller’s sole and exclusive remedy for any breach of, or default under, this Agreement by Buyer prior to the Closing.

(3) If this Agreement is terminated for any reason other than as set forth in Section 2.2(a)(2), the Deposit Escrow Agent shall deliver the Cash Deposit, together with all accrued investment income thereon, to Buyer.

(b) At Closing, the Purchase Price, subject to adjustments and prorations as provided herein, shall be paid by Buyer to Seller by the Closing Agent (as defined below) by wire

transfer of such funds in accordance with Seller's written instructions to the Closing Agent at Seller's written election. Seller shall notify Buyer's attorney (the "Firm" or the "Closing Agent") at least two (2) days before Closing of the form of payment and wire instructions, if applicable. The Closing Agent shall be the person responsible for closing the transaction within the meaning of Section 6045(e)(2)(A) of the Internal Revenue Code of 1986, as amended (the "Code") and shall file all necessary information, reports, returns, and statements regarding the transaction required by the Code of the real estate reporting person pursuant to Section 6045 of the Code. Seller acknowledges that the Firm may act as the title agent and the Closing Agent with regard to the transaction contemplated by this Agreement as well as represent Buyer as legal counsel. Seller consents to such continued representation, including representation of Buyer in any disputes or litigation that might arise in connection with this Agreement, the transaction contemplated hereby, the Property, or matters related to any of the foregoing. may act as the title agent and the Closing Agent with regard to the transaction contemplated by this Agreement as well as represent Buyer as legal counsel. Seller consents to such continued representation, including representation of Buyer in any disputes or litigation that might arise in connection with this Agreement, the transaction contemplated hereby, the Property, or matters related to any of the foregoing.

ARTICLE III CLOSING AND POSSESSION OF PROPERTY

3.1 Closing. Provided this Agreement has not previously been terminated as herein provided, the closing of the sale and purchase of the Property ("Closing") and payment of the Purchase Price and delivery of Seller's Closing Documents and Purchaser's Closing Documents (as defined below) will be made through an escrow with the Closing Agent, in accordance with written escrow instructions from Seller and Buyer as may be appropriate to enable the Closing Agent to comply with the terms of this Agreement.

3.2 Closing Date. The Closing as provided in Section 3.1 above shall occur within 30 days of Bankruptcy Court Approval of Sale (the "Closing Date").

3.3 Possession. At Closing, Seller shall deliver to Buyer exclusive possession of the Property. Notwithstanding the foregoing, Seller shall, within ninety (90) days after Closing or such longer period as mutually agreed by Buyer and Seller, remove all furniture, equipment, and other personal property, including live animals used by Seller in the operation of the Property prior to Closing, not being purchased by Buyer and at Closing, Buyer grants to Seller, Seller's agents, contractors, and professionals the right to enter, at their own risk, upon the Property, at all reasonable times with reasonable prior notice, in order to (i) prepare for the removal of such items, (ii) care for any animals, and (iii) remove such items. Seller's entry onto the Property after Closing shall not unreasonably interfere with Buyer's use of the Property and Seller agrees to restore the Property substantially to the same condition that it existed prior to Seller's entry.

ARTICLE IV
BANKRUPTCY COURT APPROVAL

4.1 Auction.

(a) This Agreement and the transactions contemplated hereby are subject to Sellers' right and ability to consider higher or better competing bids with respect to the Property pursuant to the Bidding Procedures Order (each a "Competing Bid").

(b) Seller shall have the right to terminate this Agreement if a Competing Bid is accepted by Seller at the Auction.

(c) If there is an Auction and Buyer is not the prevailing party at the conclusion of such Auction (such prevailing party, the "Prevailing Bidder") but is designated as the Back-up Bidder, then Buyer shall keep Buyer's bid to consummate the transactions contemplated by this Agreement on the terms and conditions set forth in this Agreement (as the same may be improved upon in the Auction) open and irrevocable until the date of closing of a Competing Bid with the Prevailing Bidder (the "Outside Back-up Date"). Following the sale hearing and prior to the Outside Back-up Date, if the Prevailing Bidder fails to consummate the applicable alternative transaction as a result of a breach or failure to perform on the part of such Prevailing Bidder, then Buyer, as Back-up Bidder, will be deemed to have the new prevailing bid, and Sellers will be authorized, without further order of the Bankruptcy Court in the case of Seller, to consummate the transactions contemplated by this Agreement on the terms and conditions set forth in this Agreement (as the same may be improved upon in the Auction) with Buyer.

4.2 Sale Order. Within ten (10) days before the date established for the Auction, subject to the availability of the Bankruptcy Court, Seller will seek an order of the Bankruptcy Court, in form and substance reasonably acceptable to Buyer, pursuant to the sale motion filed in connection with the approval of the Bidding Procedures (the "Sale Order") that (i) approves the sale of the Property to Buyer on the terms and conditions set forth in this Agreement and authorizes Seller to proceed with the sale of the Property to Buyer on the terms and conditions set forth in this Agreement, (ii) includes a specific finding that Buyer is a good faith purchaser of the Property within the meaning of §363(m) of the Bankruptcy Code and is entitled to the protections of §363(m) of the Bankruptcy Code, and (iii) states that the sale of the Property to Buyer shall be free and clear of all encumbrances (except for Permitted Exceptions). Seller shall use commercially reasonable efforts to obtain entry of the Sale Order by November 4, 2025, and Buyer shall support entry of the Sale Order by the Bankruptcy Court. Both Buyer's and Seller's obligations to consummate the transactions contemplated in this Agreement are conditioned upon the Bankruptcy Court's entry of the Sale Order.

4.3 Defense of Orders. If the Sale Order or any other order of the Bankruptcy Court relating to this Agreement shall be appealed (or a petition for certiorari or motion for rehearing or reargument shall be filed with respect thereto), Seller shall, in its discretion, take all steps as may be appropriate to defend against such appeal, petition, or motion, and Buyer agrees to cooperate in such efforts, and Seller and Buyer shall endeavor to obtain an expedited resolution of such appeal.

ARTICLE V
TITLE TO PROPERTY

5.1 Title Commitment. No later than five (5) Business Days prior to the date established for the Auction, Buyer, at Buyer's expense shall obtain, and deliver a copy thereof to Seller, a standard form commitment for title insurance ("Title Commitment") for the Property in an amount equal to the Purchase Price from the Firm, as agent for Fidelity National Title Insurance Company ("Title Company") for respective owner's and lender's title insurance policies (collectively the "Title Policies") on the most recent standard American Land Title Association form used in Florida, together with copies of all recorded or unrecorded, if available, instruments identified as exceptions therein (together with the Title Commitment, referred to herein as the "Title Documents"). The delivery of the Title Documents hereunder may be made by email attachments, access to an electronic data room, or hard copy. Buyer, at Buyer's sole cost and expense, may, at Buyer's sole election, cause a survey for the Property ("Survey") to be prepared. A copy of the Survey shall be delivered by Buyer to Seller and Title Company on or before the date established for the Auction, to the extent the same has been actually received by Buyer. Buyer shall be responsible for all costs related to the Survey including, without limitation, costs related to any update of the Survey.

5.2 Title Objections. No later than two (2) Business Days prior to the date established for the Auction ("Objection Deadline"), Buyer shall give written notice to Seller ("Objection Notice") of any matter set forth in the Title Documents or the Survey to which Buyer objects (the "Objections"). Seller has no obligation to cure, or to attempt to cure, any Objection. If Buyer fails to give an Objection Notice on or before the Objection Deadline, Buyer shall be deemed to have approved and irrevocably waived any objections to any matters covered by the Title Documents and the Survey.

5.3 Resolution of Title Objections. If Buyer gives an Objection Notice by the Objection Deadline, then on or before the date established for the Auction ("Response Deadline"), Seller may, in Seller's sole discretion, give Buyer notice ("Response Notice") of those Objections, if any, that Seller is willing to cure to Buyer's reasonable satisfaction prior to the Closing Date (as defined below). If Seller fails to deliver a Response Notice by the Response Deadline, Seller shall be deemed to have elected not to cure or otherwise resolve any matter set forth in the Objection Notice.

5.4 Buyer's Exclusive Remedy. If Buyer is dissatisfied with the Response Notice, or if no Response Notice is given by Seller, Buyer may, as Buyer's exclusive remedy, elect to terminate this Agreement by written notice to Seller on or before the date established for the Auction, in which event the Cash Deposit shall be returned within two (2) Business Days to Buyer and the parties hereto shall have no further rights, duties, obligations, or liabilities hereunder, except those that expressly survive the termination of this Agreement. If Buyer fails to give notice to terminate this Agreement on or before the date established for the Auction, Buyer shall be deemed to have approved and irrevocably waived any objections to any matters covered by the Title Documents or the Survey subject only to resolution, if any, of the Objections as set forth in the Response Notice or if no Response Notice is tendered, without any resolution of the Objections (the "Permitted Exceptions").

5.5 Subsequent Events. After the date established for the Auction, Buyer may, by delivery of written notice to Seller, object only to other matters of title that first arise, first appear of record, or are first created after the effective date of the Title Commitment (“Subsequent Objections”). If Buyer delivers any Subsequent Objections to Seller, then Seller shall notify Buyer in writing on or before the date that is two (2) Business Days after the date of delivery to Seller of the Subsequent Objections (or, if such Subsequent Objections are delivered within two (2) Business Days of the Closing Date, or on or before 9:00 a.m. (Eastern Time) on the Closing Date) of Seller’s election to cure or not to cure prior to Closing such Subsequent Objections. If Seller fails to deliver a notice to Buyer within two (2) Business Days after Seller’s receipt of the Subsequent Objections, Seller shall be deemed to have elected not to cure or otherwise resolve such Subsequent Objections. If Seller elects or is deemed to have elected not to cure such Subsequent Objections under this Section 5.5, then Buyer shall have until the earlier to occur of (a) three (3) Business Days following the date of Seller’s election or deemed election not to cure such Subsequent Objections and (b) 11:00 a.m. (Eastern Time) on the Closing Date to terminate this Agreement by written notice to Seller whereupon the Cash Deposit shall be returned to Buyer within two (2) Business Days and the parties shall have no further rights, duties, obligations or liabilities hereunder, except for those which expressly survive termination of this Agreement.

5.6 Title to be Delivered at Closing. Subject to entry of the Sale Order, at the Closing, Seller shall convey fee simple insurable title to the Property, free and clear of all mortgages, liens, encumbrances, judgments, complaints, claims, easements, covenants, restrictions, and other title matters of any kind and nature whatsoever, except for (a) zoning ordinances affecting the Property, (b) specific instruments on the public record at the Effective Date that are enumerated in the deed referenced in Section 10.1(a), (c) the covenants identified on that certain *Declaration of Covenants*, instrument number 2004020753, recorded on April 22, 2004 in Flagler County, Florida, and (d) any other Permitted Exceptions. Seller acknowledges that all existing mortgages, security interests and other monetary liens or encumbrances on the Property are not Permitted Exceptions and shall be discharged by Seller no later than at the time of Closing (including, for the sake of clarity, discharge at Closing from the Purchase Price) without the need for Buyer to deliver an Objection Notice as to such items.

5.7 Seller Actions. Following the Effective Date, Seller shall not cause or permit by Seller’s acts or omissions, any mortgage, lien (pending or otherwise), or encumbrance to be placed of record with respect to the Property. Seller shall not cause or permit any covenant, right-of-way, obligation, condition, restriction, assessment, easement, encroachment or other liability to be placed of record or otherwise exist, from and after the Effective Date with respect to the Property without the prior written consent and approval of the Buyer (not to be unreasonably withheld, conditioned or delayed).

5.8 Conditions to Closing of Buyer. The obligations of Buyer to consummate the transactions contemplated by this Agreement is subject to the satisfaction of the following conditions:

(a) Representations and Warranties. Each of the representations and warranties made herein by Seller shall be true and correct in all material respects (except for those representations and warranties already qualified by materiality, which shall be true and correct in

all respects) as of the Closing with the same effect as though made at that time except for changes expressly permitted by this Agreement.

(b) Performance. Seller shall have materially performed and complied with all agreements, covenants, and conditions required by this Agreement to be performed and complied with by Seller prior to and at the Closing.

(c) Bankruptcy Order. The Sale Order shall have been entered by the Bankruptcy Court and shall not have been stayed.

(d) Delivery of Closing Documents. Seller shall have delivered all of the documents and instruments required to be delivered by Seller pursuant to Section 10.1.

(e) Termination. This Agreement shall not have been terminated pursuant to Section 4.1(b) or Article XIV.

(f) No Injunction. No court of competent jurisdiction shall have issued any injunction that prohibits consummation of the Closing.

5.9 Conditions to Closing of Sellers. The obligations of Seller to consummate the transactions contemplated by this Agreement is subject to the satisfaction of the following conditions:

(a) Representations and Warranties. Each of the representations and warranties made herein by Buyer shall be true and correct in all material respects (except for those representations and warranties already qualified by materiality, which shall be true and correct in all respects) as of the Closing with the same effect as though made at that time except for changes expressly permitted by this Agreement.

(b) Performance. Buyer shall have materially performed and complied with all agreements, covenants, and conditions required by this Agreement to be performed and complied with by Sellers prior to and at the Closing.

(c) Bankruptcy Order. The Sale Order shall have been entered by the Bankruptcy Court and shall not have been stayed.

(d) Delivery of Purchase Price and Closing Documents. Buyer shall have delivered the Purchase Price and all of the documents and instruments required to be delivered by Buyer pursuant to Section 10.2.

(e) Termination. This Agreement shall not have been terminated pursuant to Section 4.1(b) or Article XIV.

(f) No Injunction. No court of competent jurisdiction shall have issued any injunction that prohibits consummation of the Closing.

ARTICLE VI
ADDITIONAL AGREEMENTS AND COVENANTS

6.1 [Reserved.]

6.2 Maintenance of Property. From and after the Effective Date and until the Closing, Seller (a) will maintain the Property in a manner consistent with the level of maintenance on the Effective Date, it being understood and agreed that Seller shall have no obligation to make any capital expenditures or perform any capital improvements, repairs, or replacements, (b) will not cause or permit any change in use of the Property that shall violate or breach any laws, ordinances, or permits or commit any waste or nuisance, and (c) will promptly advise Buyer of any litigation, arbitration, or administrative hearing before any governmental or quasi-governmental agency or authority concerning or affecting the Property that would prohibit or restrict this transaction that becomes known to Seller.

6.3 Inspections; License. Seller hereby grants to Buyer, Buyer's agents, contractors, and professionals the right to enter, at their own risk, upon the Property, at all reasonable times with reasonable prior notice, in order to conduct inspections, examinations, and audits. Buyer's entry onto the Property shall not unreasonably interfere with Seller's use of the Property and Buyer agrees to restore the Property substantially to the same condition that it existed prior to Buyer's entry. Seller agrees to provide Buyer and Buyer's agents, contractors, and professionals with access to (and copies of) all books and records, documents, approvals, permits, and other items reasonably requested, that relate to the Property that are in the possession or control of Seller.

ARTICLE VII
RISK OF LOSS, INSURANCE, CONDEMNATION PROCEEDS

7.1 Insurance. Seller shall bear the risk of loss or damage to the Property by fire or other casualty until Closing. Seller shall maintain all existing insurance policies on the Property and shall continue said insurance in force during the term of this Agreement.

7.2 Partial Loss. In the event that the Property is only partially damaged or destroyed by fire or some other casualty or event in the manner that does not render the Property unfit for the Property's current operation and use, prior to Closing, Seller shall not be obligated to repair or replace such items or the Property. In such case, the Purchase Price shall be equitably adjusted downward by an amount equal to the costs to repair such items and return them to the condition they were in as of the Effective Date, as determined by a building contractor licensed to operate in Flagler County, Florida and acceptable to Buyer and Seller, which acceptance shall not be unreasonably withheld, conditioned, or delayed.

7.3 Casualty. If, prior to the time of Closing, all or a substantial portion of the Property is: (i) condemned or a taking threatened or (ii) destroyed or damaged by fire or other casualty, this Agreement, at the option of the Buyer, shall be terminated, and the Earnest Money shall be returned to Buyer within two (2) Business Days by Escrow Agent, whereupon neither party shall have any further rights, duties, obligations or liabilities hereunder, except for those that expressly survive the termination of this Agreement. If Buyer elects not to terminate this Agreement and completes Closing, Seller agrees that Buyer's consent, which shall not be unreasonably withheld, shall be

required for settlement of claims arising in connection with said damages or condemnation. In the event of such a termination by Buyer, Seller shall be entitled to collect all proceeds from the condemnation or threat of condemnation and all insurance proceeds payable by reason of such destruction or damage under any policies obtained by Seller. If Buyer elects not to exercise Buyer's right to terminate, then there shall be no diminution of the Purchase Price, but Buyer shall be entitled to receive all condemnation proceeds and all insurance proceeds covering such loss or damage, including both insurance carried by Seller and insurance, if any, carried by Buyer, in which event Seller shall assign to Buyer all Seller's right, title and interest in all amounts due or collected by Seller.

ARTICLE VIII REPRESENTATIONS AND WARRANTIES OF SELLER

8.1 Seller represents and warrants to Buyer that:

(a) Authority. Except as a result of the commencement of the Bankruptcy Cases and subject to entry of the Sale Order, Seller has full power and authority to enter into and perform this Agreement in accordance with the terms of this Agreement. Subject to entry of the Sale Order, this Agreement and all documents to be delivered by Seller to Buyer at Closing (a) (i) have been duly authorized, executed, and delivered by Seller, (ii) are or will be legal, valid and binding obligations of Seller and (iii) are or will be enforceable in accordance with their respective terms, except for principles of equity, insolvency and bankruptcy, and (b) do not and will not at Closing constitute a default under or violate any document, instrument, agreement, stipulation, judgment, or order to which Seller is a party.

(b) Litigation. Except for the Bankruptcy Cases, there is no litigation or proceeding pending, or to the best of Seller's knowledge, threatened against Seller relating to the Property that would prohibit or restrict the sale of the Property.

(c) Leases. There are no leases or other agreements related to the occupancy or use of the Property.

(d) Service Contracts. There are no service contracts and similar agreements to which Seller is a party concerning the furnishing of goods and services to Seller with respect to the Property that shall survive the Closing.

(e) Title to Property. Seller owns good, marketable title to the Property, which, subject to entry of the Sale Order, shall be free and clear, as of the Closing Date, of all mortgages, liens, encumbrances, judgments, complaints, claims, easements, covenants, restrictions, and other title matters of any kind and nature whatsoever, except for the Permitted Exceptions, and shall transfer the same at Closing.

(f) Governmental and Similar Regulations.

(1) There are no outstanding orders or notices of any governmental body requiring any work to be done or any condition to be corrected on or about the Property, or any road, highway, street or alley abutting the Property.

(2) There are no pending or, to the knowledge of Seller, threatened orders, notices, suits, or proceedings of any governmental body alleging a violation of any governmental law, ordinance, or regulation with respect to the condition, use, or manner of operation of the Property.

(3) During the ownership of the Property by Seller, there have been no unrecorded written restrictions, covenants, or other agreements entered into or consented to by the Seller limiting, conditioning, or in any way affecting the use of the Property.

(4) No municipal or other governmental improvements for which an assessment or lien against the Property could be made or filed and that directly affect the Property are in the course of construction or installation and no such improvement has been ordered to be made.

(5) There are no outstanding contracts made by Seller (or any agents or affiliates of Seller) of which Buyer has not been made aware and provided Buyer's consent for any work in connection with the Property or for any improvements to the Property for which full payment has not been made or provided for at the time of Closing.

(g) Contracts. There are no outstanding contracts made by Seller (or any agents or affiliates of Seller) of which Buyer has not been made aware and provided Buyer's consent for any work in connection with the Property or for any improvements to the Property for which full payment has not been made or provided for at the time of Closing.

(h) Environmental Matters.

(1) Except as provided below, the Property and the Property's use by Seller during Seller's ownership has materially complied with, and Seller, to Seller's knowledge, is not in violation of, and has not violated, in connection with Seller's ownership, use, maintenance, or operation of the Property, any applicable federal, state, county, or local statutes, laws, regulations, rules, ordinances, codes, licenses, and permits of all governmental authorities relating to environmental matters, including by way of illustration and not by way of limitation, the Clean Air Act, the Federal Water Pollution Control Act of 1972, the Resource Conservation and Recovery Act of 1976, the Comprehensive Environmental Response, Compensation and Liability Act of 1980, and any amendments or extensions thereof.

(2) Without limiting the generality of Section 8.7(a), during the period Seller has owned and operated the Property, Seller, to Seller's knowledge, has received, handled, used, stored, treated, shipped, or disposed of all regulated substances and hazardous waste as identified in and in substantial compliance with all applicable environmental, health, or safety statutes, ordinances, orders, rules, regulations, and requirements.

ARTICLE IX BUYER'S REPRESENTATIONS AND WARRANTIES

The Buyer represents and warrants to Seller as follows:

9.1 Authorizations. Buyer has full power and authority to enter into and carry out the

transactions contemplated by this Agreement. This Agreement has been and all the documents to be delivered by Buyer at Closing will be, duly authorized, executed, and delivered by Buyer, are or will be legal, valid and binding obligations of Buyer, are or will be enforceable in accordance with their respective terms, except for principles of equity, insolvency and bankruptcy.

9.2 No Conflict with Other Instruments or Agreements. The consummation by Buyer of the transactions contemplated by this Agreement will not result in or constitute a default or an event that, with the giving of notice or lapse of time, or both, would constitute a default, breach, or violation of the organizational documents of Buyer or any contract to which Buyer is a party or by which Buyer or any of Buyer's property may be bound and that would be material to such Buyer's performance of this Agreement.

9.3 Funding. Buyer has sufficient liquid assets available to Buyer to pay the Purchase Price on the Closing Date.

ARTICLE X TRANSACTIONS AT CLOSING

10.1 At the Closing, Seller will deliver to Buyer the following (all as prepared by Buyer's counsel at Buyer's sole cost and expense):

- (a) A special warranty deed for the Property duly executed by the Seller;
- (b) An assignment of transferable permits, development rights, or any intangible rights relating to the Property executed by Seller;
- (c) A bill of sale for the tangible personal property relating to the Property executed by Seller;
- (d) A FIRPTA affidavit executed by Seller;
- (e) An IRS Form 1099S statement;
- (f) A standard Owner's Title Insurance Affidavit;
- (g) An agreement between Seller and Buyer with respect to Seller's obligations to relocate all animals located on the Property within ninety (90) days after the Closing in accordance with Section 3.03 (the "Post-Closing Access Agreement") duly executed by Seller that provides for (i) Seller's monthly payment of \$4,000 per month for the ninety-day period after Closing and \$350,000 per month until all animals are relocated off of the Property if all animals are not relocated during such ninety-day period and (ii) reasonable and customary hold harmless and indemnity provisions with respect to Seller's access to the Property;
- (h) A settlement or closing statement setting forth in reasonable detail the financial transaction contemplated by this Agreement, including without limitation the Purchase Price, all prorations, the allocation of costs specified herein, and the source, application and disbursement of all funds (the "Settlement Statement"); and

(i) Such other documents or instruments as Buyer or Buyer's title insurance company may reasonably require to effect the Closing and the transactions contemplated by this Agreement.

10.2 At Closing, Buyer shall deliver to Seller:

- (a) The Purchase Price;
- (b) The Settlement Statement;
- (c) The Post-Closing Access Agreement duly executed by Buyer; and

(d) Such other documents or instruments as Seller may reasonably require to effect the Closing and the transactions contemplated by this Agreement.

10.3 Each party waives formal tender of performance at Closing by the other as a precondition to the assertion of rights and remedies for default.

ARTICLE XI CLOSING ADJUSTMENTS

The cash to be paid at Closing by Buyer shall be adjusted as follows:

11.1 Real estate taxes, assessments imposed by governmental authority and any assessments by private covenant constituting a lien or charge on the Property, and rents, and any prepaid expenses or items the benefit of which inures to Buyer after Closing, and such other items as are normally prorated (to the extent paid by or received by Seller), including utilities, shall be prorated on a per diem basis between Buyer and Seller as of midnight the day before the Closing at the applicable discounted rate, if any. Any special assessments for public improvement liens levied, certified, or perfected against the Property by any governmental authority on or before the date of this Agreement will be paid by Seller. However, if any special assessment is payable in installments, installments coming due before the year of Closing will be paid by Seller, installments coming due after the year of Closing will be paid by Buyer, and installments coming due in the year of Closing will be prorated as described herein. Any special assessments or public improvement liens levied, certified, or perfected against the Property by any governmental authority following the date of this Agreement will be paid by Buyer. Where an exact allocation or adjustment cannot reasonably be made at Closing, the parties agree to estimate such adjustment or allocation based on past charges.

11.2 Buyer shall pay the expenses of the title examination, title insurance premiums, costs of preparation of Closing documents, survey costs, and all other similar costs, fees, and expenses of the Closing as well as all costs related to any loan obtained by Buyer for this transaction (including without limitation premiums for any loan title policy and endorsements, loan fees, and any applicable documentary stamps for any mortgage), title searches, any owner's title policy and endorsements, all costs of the Survey, investigations, appraisals, and inspections, obtained, incurred or performed by or on behalf of Buyer, the cost of recording the deed to the Property and Buyer's own attorneys' fees. Buyer shall also pay for preparation of any other

document, transfer tax (state and local), recording fees, escrow fees, fees for examination of title, title insurance premiums, survey costs and any other costs not specified in this agreement.

11.3 Buyer shall pay any documentary stamps required to record the deed to the Property that are imposed in connection with the transaction contemplated by this Agreement as well as Buyer's own attorneys' fees.

ARTICLE XII BROKERAGE

12.1 Except as set forth on Schedule 12.1, Seller and Buyer represent and warrant to the other that there are no brokers involved in this transaction who may assert or claim a commission, referral or finder's fee or other compensation. Each party covenants and agrees to indemnify and hold the other and their respective successors and assigns harmless from and against any and all claims, liabilities, losses and expenses, including reasonable attorneys' fees, incurred in connection with any claim for a real estate brokerage commission, finders' fee or other compensation asserted by any person or entity based on a breach of the foregoing representation and warranty. This indemnification shall survive the termination or expiration of this Agreement.

ARTICLE XIII DISCLAIMERS

13.1 Purchase "AS-IS". EXCEPT FOR THE REPRESENTATIONS, WARRANTIES, AND COVENANTS HEREIN, BUYER HEREBY UNDERSTANDS, ACKNOWLEDGES AND AGREES, WHICH AGREEMENT SHALL SURVIVE THE CLOSING HEREUNDER, THAT SELLER HAS AFFORDED BUYER WITH FULL AND COMPLETE OPPORTUNITY TO MAKE BUYER'S OWN INDEPENDENT INVESTIGATION OF THE PROPERTY, INCLUDING, WITHOUT LIMITATION, THE CURRENT ENVIRONMENTAL STATUS OF THE PROPERTY AND THAT BUYER IS ACQUIRING THE PROPERTY BASED SOLELY UPON SUCH INDEPENDENT INVESTIGATION IN "AS-IS, WHERE-IS" CONDITION ON THE CLOSING DATE. BUYER HAS ACCEPTED AND ASSUMED THE EXISTING STATUS AND CONDITION OF THE PROPERTY SUBJECT ONLY TO THOSE TERMS AND CONDITIONS OF THIS AGREEMENT. EXCEPT FOR THE REPRESENTATIONS, WARRANTIES, AND COVENANTS HEREIN, BUYER HEREBY WAIVES ANY CLAIMS RELATING TO THE PHYSICAL OR ANY OTHER CONDITION OF THE PROPERTY.

ARTICLE XIV DEFAULTS AND REMEDIES

14.1 Notice of Default. Except as otherwise provided herein, in the event either party fails to perform the party's obligations hereunder (except as excused by the other's default), the party claiming default will make written demand for performance or written notice of default, specifying the nature of the default and the action required to cure or remedy the default or elect to waive, in writing, any such default.

14.2 Default by Buyer. If Buyer fails to cure a default noticed by Seller under Section 14.1 within five (5) Business Days after receipt thereof, then Seller shall receive the Cash Deposit as liquidated damages and thereupon this Agreement shall terminate and neither party shall have

any further rights, duties, obligations or liabilities hereunder except for those that expressly survive the termination of this Agreement. The payment of the Cash Deposit to Seller as liquidated damages under the circumstances provided for herein is not intended as a forfeiture or penalty but is intended to constitute liquidated damages to Seller.

14.3 Default by Seller. If Seller fails to cure a default noticed by Buyer under Section 14.1 within five (5) Business Days after receipt thereof, then Buyer shall have any one or more of the following rights and remedies: (i) Buyer may elect to terminate this Agreement, whereupon the Cash Deposit shall be returned to Buyer within two (2) Business days and neither party shall have any further rights, duties, obligations or liabilities hereunder except for those that expressly survive the termination of this Agreement; (ii) if any agreements, documents, or other matters, other than the Permitted Exceptions, are placed of record or otherwise exist contrary to the provisions hereof in either case, as a result of the acts or omissions of Seller ("Prohibited Encumbrances"), the effect of which can be removed and eliminated by the payment of money, then Closing Agent is hereby expressly authorized, directed and instructed to pay such monies at Closing from the monies otherwise payable to Seller at Closing and the net proceeds available to Seller at Closing shall be reduced accordingly; (iii) in the event that monies available to Seller at Closing are insufficient to cause said Prohibited Encumbrances to be removed, Buyer may either (a) proceed to Closing, (b) declare this Agreement terminated, whereupon the Cash Deposit shall be returned to Buyer within two (2) Business Days and neither party shall have any further rights, duties, obligations or liabilities to the other except for those which specifically survive termination of this Agreement, or (c) seek specific performance of the terms and provisions of this Agreement to the extent Seller is able to perform in strict compliance with the terms of this Agreement, including removal of all Prohibited Encumbrances; provided, however, if Buyer does not file such specific performance action within thirty (30) days of Buyer's written demand, Buyer shall have waived the remedy of specific performance.

ARTICLE XV MISCELLANEOUS

15.1 Entire Agreement. This Agreement constitutes the entire agreement between the parties pertaining to the subject matter hereof, and supersedes all prior and contemporaneous agreements, understandings, negotiations, and discussions of the parties, whether oral or written, and there are no warranties, representations, or other Agreements between the parties in connection with the subject matter hereof, except as specifically set forth herein. No supplement, modifications, or amendment to this Agreement shall be binding unless executed in writing by the party to be bound thereby. No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provisions of this Agreement (whether or not similar), nor shall such waiver constitute a continuing waiver unless otherwise expressly provided. Any exhibit attached to this Agreement shall be incorporated in this Agreement and made a part hereof. Each party accepts equal responsibility for the language herein. This Agreement shall not be construed more strictly against one party hereto than against the other party merely by virtue of the fact that it may have been prepared primarily by counsel for one of the parties. It is understood and recognized that both parties have contributed substantially and materially to the preparation of this Agreement.

15.2 Nature and Survival of Representations and Warranties. The parties agree that the representations and warranties of the parties contained in this Agreement and in any certificate delivered pursuant hereto by any party shall not survive the Closing.

15.3 Governing Law and Jurisdiction.

(a) This Agreement shall be governed by and construed and interpreted in accordance with the laws of the State of Florida without regard to any conflict of laws provisions thereunder.

(b) The parties agree that the Bankruptcy Court shall retain exclusive jurisdiction to resolve any controversy or claim arising out of or relating to this Agreement or the implementation or breach hereof.

15.4 Parties; Assignment. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and the parties' respective heirs, successors, personal representatives, and permitted assigns. Neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned by any of the parties hereto (whether by operation of law or otherwise) without the prior written consent of the other parties; provided, however, that Buyer may (without the consent of Seller) assign some or all of Buyer's rights hereunder to one or more nominees of Buyer's choice, provided that Buyer shall remain liable for of Buyer's obligations hereunder. Seller shall use commercially reasonable efforts to cooperate with Buyer in the event Buyer elects to purchase the Property under Section 1031 of the Internal Revenue Code at no additional cost or expense to Seller.

15.5 Notices. All notices, requests, demands and other communications under this Agreement shall be made in writing and will be deemed to have been duly given (i) when hand delivered (with written confirmation of receipt); (ii) when sent by email without notice of rejection; or (iii) when received by the addressee, if sent by United States Certified Mail, Return Receipt Requested, postage prepaid, or by nationally recognized express delivery service guaranteeing next Business Day delivery, in each case to the appropriate address(es) and email addresses set forth below (or to such other address and email address as a party may hereafter designate by notice to the other parties):

If to Seller:

Marineland Leisure Inc.
c/o Riveron Management Services, LLC
600 Brickell Avenue, Suite 2550
Miami, FL 33131
Attention: Robert Wagstaff, Chief Restructuring
Officer
E-Mail: Robert.Wagstaff@riveron.com

With a copy (that will
not constitute notice) to:

Young Conaway Stargatt & Taylor, LLP
Rodney Square
1000 N. King Street
Wilmington, DE 19801

Attention: Sean T. Greecher, Esq.
Craig D. Grear, Esq.
Email: sgreecher@ycst.com
cgrear@ycst.com

If to Buyer: Delightful Development LLC
Attention: Craig Cavileer
ccavileer@delightfuldevelopment.com

15.6 Severability. If any provision, clause, or part of this Agreement is held invalid, the remainder of this Agreement, or the application of such provision, clause, or part shall not be affected thereby.

15.7 Further Assurances. At any time and from time to time at or after Closing, upon request of Buyer or Seller, as the case may be, the parties shall do, execute, acknowledge, and deliver, or cause to be done, executed, acknowledged and delivered, all such further acts, deeds, assignments, transfers, conveyances, powers of attorney and assurances as may be reasonably required for the better carrying out of the transactions contemplated by this Agreement.

15.8 Cooperation. Each party hereto agrees to cooperate in good faith with the other party hereto and give such cooperation as may be reasonably necessary to fulfill the conditions precedent in this Agreement and to effectuate the terms and conditions of this Agreement and the transactions contemplated by this Agreement.

15.9 Counterparts. This Agreement may be executed in one or more counterparts. All such counterparts shall together constitute one and the same instrument, and any party may execute this Agreement by executing any one or more of such counterparts. Signatures delivered electronically or by facsimile shall be as binding as original signatures.

15.10 Recording of Agreement Prohibited. This Agreement or any memorandum or extract of this Agreement shall not be recorded in any office of public record by Buyer without Seller's consent. Failure to comply with this covenant shall constitute an event of default by Buyer hereunder, enabling Seller to exercise all rights and remedies provided hereunder.

15.11 Business Days. "Business Day" means, as to any party, any day that is not a Saturday, Sunday, or other day on which national banks are authorized or required to close in the State of Florida. If the last day of any time period hereunder, or the last day for performance of any obligation, or for giving any notice, or for taking any other action hereunder falls on a day that is not a Business Day, then the last day of such time period shall be extended to the first day thereafter that is a Business Day.

15.12 Cumulative Rights. All of the rights and remedies of each party hereunder shall be cumulative, and the exercise of any right or remedy by a party shall not preclude such party's exercise of any right or remedy.

15.13 Time of the Essence. Time is of the essence of this Agreement.

15.14 Gender; Plural; Singular; Terms. A reference in this Agreement to any gender, masculine, feminine or neuter, shall be deemed a reference to the other, and the singular shall be deemed to include the plural and vice versa, unless the context otherwise requires. The terms “herein,” “hereof,” “hereunder,” and other words of a similar nature mean and refer to this Agreement as a whole and not merely to the specified section or clause in which the respective word appears unless expressly so stated.

15.15 Effective Date. This Agreement shall not be binding upon the parties until this Agreement has been fully executed and delivered by and between the parties, with the last date on the signature page being the Effective Date by and between the parties.

15.16 Headings. The titles and headings of the various sections hereof are intended solely for means of reference and are not intended for any purpose whatsoever to modify, explain or place any construction on any of the provisions of this Agreement.

15.17 Force Majeure. Neither Buyer nor Seller will be liable for any failure or delay in performing an obligation under this Agreement that is due to any of the following causes, to the extent beyond Buyer’s or Seller’s reasonable control: acts of God, accident, riots, war, terrorist act, epidemic, pandemic, quarantine, civil commotion, breakdown of communication facilities, breakdown of web host, breakdown of internet service provider, natural catastrophes, governmental acts or omissions, changes in laws or regulations, national strikes, fire, explosion, generalized lack of availability of raw materials or energy. In addition, in the event a deadline of either Buyer or Seller is impractical due to acts of God, accident, riots, war, terrorist act, epidemic, pandemic, quarantine, civil commotion, breakdown of communication facilities, breakdown of web host, breakdown of internet service provider, natural catastrophes, governmental acts or omissions, changes in laws or regulations, national strikes, fire, explosion, generalized lack of availability of raw materials or energy, such deadline or period shall automatically be extended up to sixty (60) days upon written notice of the party desiring such extension.

15.18 RADON GAS. RADON IS A NATURALLY OCCURRING RADIOACTIVE GAS THAT, WHEN IT HAS ACCUMULATED IN A BUILDING IN SUFFICIENT QUANTITIES, MAY PRESENT HEALTH RISKS TO PERSONS WHO ARE EXPOSED TO IT OVER TIME. LEVELS OF RADON THAT EXCEED FEDERAL AND STATE GUIDELINES HAVE BEEN FOUND IN BUILDINGS IN FLORIDA. ADDITIONAL INFORMATION REGARDING RADON AND RADON TESTING MAY BE OBTAINED FROM YOUR COUNTY HEALTH DEPARTMENT.

15.19 Waiver of Jury Trial. EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT OR THE OTHER TRANSACTION DOCUMENTS IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES AND, THEREFORE, EACH SUCH PARTY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LEGAL ACTION ARISING OUT OF OR RELATING TO THIS AGREEMENT, THE OTHER AGREEMENTS OR INSTRUMENTS CONTEMPLATED HEREBY OR THEREBY. EACH PARTY TO THIS AGREEMENT CERTIFIES AND

ACKNOWLEDGES THAT (A) NO REPRESENTATIVE OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT SEEK TO ENFORCE THE FOREGOING WAIVER IN THE EVENT OF A LEGAL ACTION, (B) SUCH PARTY HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (C) SUCH PARTY MAKES THIS WAIVER VOLUNTARILY, AND (D) SUCH PARTY HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 15.19.


15.20 Inspection Period. Within two (2) business days of the Effective Date, Seller shall deliver to Buyer true and complete copies of all documents and records in Seller's possession respecting the Property including, without limitation, title insurance policies, surveys, permits and approvals, environmental reports, and tax bills (the "Records"). Buyer shall have the right to terminate this Agreement if on or before 5:00 p.m. Eastern time on the day prior to the date established for the Auction Buyer shall have delivered to Seller written notice that Buyer is not satisfied (in its sole discretion) with its due diligence investigations of the Property. Said period of time from the Effective Date until 5:00 p.m. Central time on the day prior to the date established for the Auction, is herein defined as the "Inspection Period". If Buyer delivers notice of termination prior to the expiration of the Inspection Period, then the Cash Deposit shall be returned to Buyer, this Agreement shall terminate and neither Buyer nor Seller shall have any further rights or obligations hereunder. During the Inspection Period, Buyer and/or its representatives shall, at Buyer's cost and expense, have the right to review and inspect the Records and to enter upon the Property at all reasonable times and make such tests, borings, surveys, studies and investigations as Buyer deems necessary. Upon completion of all such inspections, examinations and tests, Buyer shall restore the Property to substantially its former condition.

Signature Page Follows

IN WITNESS WHEREOF, the parties have executed this Agreement as of the Effective Date.

Buyer:

Delightful Development LLC

By: 
Name: Craig Cavileer
Title: Authorized Representative

Seller:

MARINELAND LEISURE INC.

By: 
Name: Robert Wagstaff
Title: Chief Restructuring Officer

Exhibit A

Legal Description

A part of section 6, Township 10 south, range 31 east and part of tracts 1 and 2 in Dupont Estates subdivision as recorded in the public records of Flagler County, Florida and being more particularly described as follows:

For a point of beginning, commence at the intersection of the county line between Flagler County and St. John's County also being the north line of said section 6, with the easterly right-of-way line of State Road No. A-1-a (an 80 foot right-of-way as now established); thence north 89 degrees 19 minutes 00 seconds east along said north line a distance of 181.65 feet to a point on the Atlantic Ocean meander line; thence south 20 degrees 05 minutes 07 seconds east along said meander line, a distance of 949.10 feet; thence south 69 degrees 38 minutes 20 seconds west, a distance of 253.68 feet to a point on the easterly right-of-way line of said State Road No. A-1a; thence north 20 degrees 21 minutes 40 seconds west along said right-of-way line, a distance of 130.26 feet to the point of curve of a curve concave to the east and having a radius of 2824.93 feet; thence continue along said east right-of-way line and along the arc of said curve an arc distance of 346.12 feet to the point of tangent of said curve, said curve being subtended by a chord bearing and distance of north 16° 49' 47" west 345.91 feet; thence north 13° 20' 10" west along said east right-of-way line 538.79 feet to the point of beginning. The lands thus described being the same lands described in official records 734, page 868, parcel one: attraction east of road and boardwalk east of road (east of attraction) and snack bar (fudge kitchen), official records 1464, page 1203 and official records 1464, page 1206 of the public records of Flagler County, Florida.

-and-

A part of tracts 4 and 5 in Dupont Estates subdivision, as recorded in plat book 3, page 17 of public records of Flagler County, Florida, being more particularly described as follows: for a point of reference, commence at the intersection of the county line between Flagler County and St. Johns County, with the westerly right-of-way line of State Road No. A-1-a (an 80 foot right-of-way as now established); thence south 13 degrees 20 minutes 10 seconds east along said westerly right-of-way line, a distance of 555.77 feet to the point of curve concave northeasterly having a radius of 2904.93 feet; thence continue along said right-of-way line and along the arc of said curve, an arc distance of 44.39 feet, said arc being subtended by a chord bearing of south 13 degrees 46 minutes 25 seconds east and a chord distance of 44.39 feet to the point of beginning; thence continue along said right-of-way line and along the arc of said curve, an arc distance of 37.34 feet, said arc being subtended by a chord bearing of south 14 degrees 34 minutes 48 seconds east and a chord distance of 37.34 feet; thence south 75 degrees 03 minutes 04 seconds west 60.63 feet; thence south 7 degrees 49 minutes 57 seconds west, 57.86 feet; thence south 53 degrees 37 minutes 23 seconds west 71.28 feet; thence north 70 degrees 36 minutes 52 seconds west, 145.14 feet; thence north 21 degrees 43 minutes 53 seconds west, 44 .67 feet; thence north 17 degrees 20 minutes 55 seconds east, 168.24 feet; thence south 70 degrees 32 minutes 47 seconds east, 51.44 feet; thence south 64 degrees 12 minutes 49 seconds east 187.93 feet to the point of beginning.

Together with:

Easement rights as set forth in that certain reciprocal easement, license, restrictions and water and sanitary sewer agreement recorded in official records book 553, page 1898 and as affected by official records book 643, page 1, public records of Flagler County, Florida.

-and-

Easement rights as set forth in that certain easement agreement recorded in official records book 1071, page 833 and as affected by official records book 1429, page 1500, public records of Flagler County, Florida.

Schedule 12.1

Broker(s)

Seller has retained Keen-Summit Capital Partners as its real estate broker for purposes of this Agreement and any related transactions.

EXHIBIT 2

Blackline

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

LEISURE INVESTMENTS HOLDINGS LLC,
et al.,¹

Debtors.

Chapter 11

Case No. 25-10606 (LSS)

(Jointly Administered)

Docket Ref. Nos. 299, 402, 512, 563, & 582
&

**ORDER (I) APPROVING ASSET PURCHASE AGREEMENT, (II) APPROVING
THE SALE OF THE REAL PROPERTY LOCATED AT 9600 N. OCEANSHORE
BLVD., FLAGLER COUNTY, FLORIDA, FREE AND CLEAR
OF LIENS, CLAIMS, INTERESTS, AND ENCUMBRANCES,
AND (III) GRANTING RELATED RELIEF**

Upon the *Debtors' Motion for (I) an Order Establishing Bidding Procedures and Granting Related Relief and (II) an Order or Orders Approving the Sale of the Assets* [Docket No. 299] (the “**Motion**”),² pursuant to sections 105(a), and 363, ~~and 365~~ of the Bankruptcy Code, Bankruptcy Rules 2002, 6004, 9007, 9008, and 9014, and Local Rules 2002-1, 6004-1, and 9006-1, seeking entry of an order (this “**Order**”): (i) approving that certain *Agreement for Purchase and Sale of Commercial Real Estate*, dated as of October 13, 2025, by and between Marineland Leisure Inc., as Seller, and Delightful Development LLC and/or its permitted assignee, as Buyer (the “**Buyer**”), a copy of which is attached hereto as **Exhibit A** (including all

¹ Due to the large number of Debtors in these chapter 11 cases a complete list of the Debtors is not provided herein. A complete list of the Debtors along with the last four digits of their tax identification numbers, where applicable, may be obtained on the website of the Debtors' noticing and claims agent at <https://veritaglobal.net/dolphinco>, or by contacting counsel for the Debtors. For the purposes of these chapter 11 cases, the address for the Debtors is Leisure Investments Holdings LLC, c/o Riveron Management Services, LLC, 600 Brickell Avenue, Suite 2550, Miami, FL 33131.

² Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Motion, the Bidding Procedures Order, or the Purchase Agreement (as defined herein), as applicable.

exhibits, annexes and schedules related thereto, and as the same may be amended from time to time in accordance with the terms thereof and hereof, the “**Purchase Agreement**”); (ii) authorizing and approving consummation of the transactions contemplated by the Purchase Agreement to effectuate the sale of the real property located at 9600 N. Oceanshore Boulevard, Flagler County, Florida (as more fully described in the Purchase Agreement, the “**Property**”) to the Buyer, in accordance with the terms and conditions contained in the Purchase Agreement, free and clear of all liens, claims, and encumbrances to the fullest extent permitted by law, except where the Debtors agreed to transfer, and the Buyer has expressly agreed to permit or assume, certain encumbrances and certain liabilities of the Debtors (solely to the extent expressly set forth and defined in the Purchase Agreement, the “**Permitted Exceptions**”); and (iii) granting related relief; and this Court having entered an order on July 29, 2025 [Docket No. 402] (the “**Bidding Procedures Order**”) approving, among other things, the Bidding Procedures in connection with one or more Sales (as defined herein), including the process, timeline, and notice thereof; and the Debtors having determined after an extensive marketing and sale process, and after the Auction held on October 13, 2025, that the Buyer has submitted the highest or otherwise best bid to purchase the Property; and the Debtors having selected the Buyer as the Successful Bidder in accordance with the Bidding Procedures; and upon due, adequate, and sufficient notice of the Motion, the Purchase Agreement, and all other related transactions contemplated thereunder and in this Order (such transactions collectively, the “**Sale**”); and upon the ~~declaration of Harold Bordwin~~evidentiary record submitted to the Court in support of the ~~Motion [Docket No. [●]] (the “Bordwin Declaration”)~~Sale; and upon the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated as of February 29, 2012; and the Court having jurisdiction to consider the Motion and the relief

requested therein pursuant to 28 U.S.C. §§ 157 and 1334; and consideration of the Motion and the relief requested therein being a core proceeding under 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion, the Sale Hearing (as defined herein), and the form of this Order having been provided, and it appearing that no other or further notice need be provided; and this Court having reviewed and considered the Motion, the ~~Bordwin Declaration~~evidentiary record submitted to the Court in support of the Sale, the Purchase Agreement, and all relief related thereto, any objections or other responses thereto and all replies in support thereof, and the full record in the Chapter 11 Cases, including the record related to the hearing to consider approval of the Bidding Procedures Order (and the Bidding Procedures); and this Court having held a hearing to consider the relief requested in the Motion (the “**Sale Hearing**”) and having considered the presentations of counsel made, and the evidence proffered or adduced, at the Sale Hearing, and after due deliberation, this Court having determined that the legal and factual bases set forth in the Motion and at the Sale Hearing establish just cause for the relief granted herein; and this Court having determined that the relief requested is in the best interests of the Debtors, their estates, their creditors, and all parties in interest,

THE COURT HEREBY FINDS THAT:³

I. Jurisdiction, Final Order, and Statutory Predicates.

A. This Court has jurisdiction to hear and determine the Motion pursuant to 28 U.S.C. §§ 157 and 1334, and the *Amended Standing Order of Reference* from the United States

³ These findings and determinations constitute this Court’s findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to this proceeding pursuant to Bankruptcy Rule 9014. Where appropriate, findings of fact shall be construed as conclusions of law and conclusions of law shall be construed as findings of fact. All findings of fact and conclusions of law announced by this Court at the Sale Hearing in relation to the Motion are hereby incorporated herein to the extent not inconsistent herewith.

District Court for the District of Delaware, dated as of February 29, 2012. Venue of the Chapter 11 Cases and the Motion is proper in this District and in the Court pursuant to 28 U.S.C. §§ 1408 and 1409. This matter is a core proceeding under 28 U.S.C. § 157(b).

B. This Order constitutes a final and appealable order within the meaning of 28 U.S.C. § 158(a). This Court may enter a final order with respect to the Motion, the Sale, and all related relief, in each case, consistent with Article III of the United States Constitution. Notwithstanding Bankruptcy Rules 6004(h) and 6006(d), and to any extent necessary under Bankruptcy Rule 9014 and Rule 54(b) of the Federal Rules of Civil Procedure, as made applicable by Bankruptcy Rule 7054, the Court expressly finds that there is no just reason for delay in the implementation of this Order, and, thus, waives any stay and expressly directs that this Order be effective immediately upon entry.

C. The statutory and legal bases for the relief requested in the Motion are sections 105(a), [and](#) 363, ~~and 365~~ of the Bankruptcy Code, Bankruptcy Rules 2002, 6004, 9007, 9008, and 9014, and Local Rules 2002-1, 6004-1, and 9006-1.

II. Notice.

D. As further evidenced by the affidavits of service previously filed with this Court, and based on the representations of counsel at the Sale Hearing, due, proper, timely, adequate, and sufficient notice of the Motion, the Sale Hearing, the Sale, and all deadlines related thereto, has been provided to all interested parties and entities in accordance with the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and the Bidding Procedures Order. The aforementioned notices were and are timely, proper, sufficient, appropriate, fair, and equitable under the circumstances, and reasonably calculated to provide all interested parties with timely and proper

notice under the circumstances of the Chapter 11 Cases. The Auction was duly noticed. *See* Docket No. 512. No other or further notice with respect to such matters is, or shall be, required.

E. A reasonable opportunity to object and be heard with respect to the Sale, the Motion, and the relief requested therein, has been afforded to all interested parties.

F. The disclosures made by the Debtors concerning the Motion, the Purchase Agreement, the Bidding Procedures, the Auction, and the Sale Hearing were good, complete, and adequate.

III. Business Justification.

G. The Debtors have demonstrated compelling circumstances and a good, sufficient, and sound business purpose and justification for entering into the Purchase Agreement, which provides for, among other things, the sale of the Property to the Buyer. The Debtors have, among other things, determined in their business judgment that, under the circumstances, the benefits of consummating the Sale on the terms and conditions embodied in the Purchase Agreement are in the best interests of the Debtors, their estates and creditors, and all other parties in interest.

IV. Compliance with Bidding Procedures and Bidding Procedures Order

H. As demonstrated by the ~~Bordwin Declaration, the testimony and other evidence proffered or adduced at~~ evidentiary record submitted to the Court in support of the Sale ~~Hearing~~ and the representations of counsel made on the record at the Sale Hearing, the Debtors have adequately marketed the Property and conducted the sale process in compliance with the Bidding Procedures and the Bidding Procedures Order, and the sale process was conducted in a non-collusive, fair, and good-faith manner. The Debtors have afforded potential purchasers a full and fair opportunity to participate in the bidding process for the Property and to make higher

or otherwise better offers. In accordance with the Bidding Procedures Order, the bid submitted by the Buyer and memorialized by the Purchase Agreement was deemed a Qualified Bid and the Buyer was a Qualified Bidder eligible to participate at the Auction. In accordance with the Bidding Procedures and the Bidding Procedures Order, the Debtors determined that the bid submitted by the Buyer and memorialized by the Purchase Agreement is the highest or otherwise best offer for the Property received by the Debtors.

V. Sale in Best Interests.

I. Approval of the Purchase Agreement, the Sale, and all related transactions at this time, and the actions to be taken by the Debtors and the Buyer, are appropriate under the circumstances of the Chapter 11 Cases and are in the best interests of the Debtors, their estates and creditors, and all other parties in interest. The Debtors have demonstrated both (i) good, sufficient, and sound business purposes and justifications, and (ii) compelling circumstances for the Sale other than in the ordinary course of business, pursuant to section 363(b) of the Bankruptcy Code, in that, among other things, the immediate consummation of the Sale to the Buyer is necessary and appropriate to maximize the value of the Debtors' estates.

J. The Debtors determined, in their reasonable business judgment, in a manner consistent with their fiduciary duties and after consultation with the Committee and the Lenders that the Buyer's Qualified Bid, as documented in the Purchase Agreement, was the highest or otherwise best Qualified Bid for the Property. Consummating the Sale will yield greater value to the Debtors' estates than would have been provided by any other available alternative transaction.

VI. Good Faith of Buyer.

K. The Debtors and the Buyer, and their respective counsel and other advisors, have not engaged in any conduct that would cause or permit the Purchase Agreement or the consummation of the Sale to be avoided, or costs or damages to be imposed, under section 363(n) of the Bankruptcy Code. The Buyer has not acted in a collusive manner with any Person, and the purchase price was not controlled by any agreement among bidders, all of whom acted in good faith, at arm's length, and in a non-collusive manner. The Purchase Agreement was negotiated, proposed, and entered into by the Debtors and the Buyer without collusion, in good faith, and from arm's-length bargaining positions.

L. None of the Debtors or the Buyer has engaged in any conduct that would prevent the application of section 363(m) of the Bankruptcy Code. Among other things, (i) the Buyer recognized that the Debtors were free to deal with any other party interested in acquiring the Property; (ii) the Debtors and the Buyer complied with the provisions of the Bidding Procedures Order and the Bidding Procedures; (iii) the Buyer's bid was selected after an open, competitive bidding process in accordance with the Bidding Procedures Order and the Bidding Procedures; (iv) the Debtors and the Buyer, and their respective management, board of directors, board of managers (or comparable governing authority), employees, agents, advisors, and representatives, as applicable, each actively participated in the bidding process and in the Auction, and each acted in good faith and without collusion or fraud of any kind; (v) all payments to be made by the Buyer, and other agreements or arrangements entered into by the Buyer in connection with the Sale have been disclosed; (vi) the Buyer was designated the Successful Bidder for the Property in accordance with the Bidding Procedures and the Bidding Procedures Order; and (vii) no

common identity of directors or controlling stockholders exists between the Buyer, on the one hand, and the Debtors, on the other hand.

M. The Buyer is purchasing the Property in good faith and for fair and reasonable consideration, and the Buyer is a good-faith purchaser within the meaning of section 363(m) of the Bankruptcy Code and is not an “insider” of any Debtor (as defined under section 101(31) of the Bankruptcy Code). The protections afforded by section 363(m) of the Bankruptcy Code are integral to the Sale, and the Buyer would not consummate the Sale without such protections. The Buyer is therefore entitled to the full rights, benefits, privileges, and protections afforded under section 363(m) of the Bankruptcy Code and any other applicable or similar bankruptcy and nonbankruptcy law in connection with this proceeding, the Sale, each term of the Purchase Agreement (and any ancillary documents executed in connection therewith), and each term of this Order.

VII. Highest or Otherwise Best Offer

N. As demonstrated by the ~~Bordwin Declaration, the evidence proffered or adduced~~ at evidentiary record submitted to the Court in support of the Sale ~~Hearing~~, and the arguments of counsel made on the record at the Sale Hearing, the Debtors’ marketing and sale process with respect to the Property in accordance with the Bidding Procedures (including the Debtors’ stalking horse marketing process with respect to the Property and the marketing and auction process set forth in the Bidding Procedures and the Bidding Procedures Order) afforded a full, fair, and reasonable opportunity for any Person to make a higher or otherwise better offer to purchase the Property. The Debtors conducted a marketing and auction process in accordance with, and have otherwise complied in all respects with, the Bidding Procedures and the Bidding Procedures Order. The Auction was conducted in a non-collusive, fair, and good faith manner.

O. As demonstrated by the ~~Bordwin Declaration, the evidence proffered or adduced~~ at evidentiary record submitted to the Court in support of the Sale ~~Hearing,~~ and the arguments of counsel made on the record at the Sale Hearing, the Sale constitutes the highest or otherwise best offer for the Property, and the Debtors' determination (after consultation with the Committee and the Lenders) that the Sale maximizes value for the benefit of the Debtors' estates and constitutes the highest or otherwise best offer for the Property each constitutes a valid and sound exercise of the Debtors' business judgment and is in accordance and compliance with the Bidding Procedures and the Bidding Procedures Order. The Purchase Agreement provides fair and reasonable terms for the purchase of the Property.

P. Approval of the Motion and the Sale and the prompt consummation of the transactions contemplated thereby will maximize the value of each of the Debtors' estates and are in the best interests of the Debtors, their estates, their creditors, and other parties in interest.

VIII. Corporate Authority.

Q. Each applicable Debtor (i) has full requisite corporate or other organizational power and authority to execute, deliver, and perform the Purchase Agreement, and to consummate the Sale contemplated thereby, and such execution, delivery, and performance have been duly and validly authorized by all necessary corporate or other organizational action of each applicable Debtor, (ii) has taken all requisite corporate or other organizational action and formalities necessary to authorize and approve the execution, delivery, and performance of the Purchase Agreement and the consummation by the Debtors of the Sale contemplated thereby, including as required by their respective organizational documents, and, upon execution thereof, each such agreement executed by such Debtor will be duly and validly executed and delivered by such Debtor and enforceable against such Debtor in accordance with its terms and, assuming due

authorization, execution, and delivery thereof by the other parties thereto, will constitute a valid and binding obligation of such Debtor.

IX. No Merger; Buyer Not an Insider; No Successor Liability.

R. The Buyer is not a “successor” to, a mere continuation of, or an alter ego of the Debtors or their estates, and there is no continuity of enterprise or common identity between the Buyer and the Debtors by reason of any theory of law or equity. The Buyer is not holding itself out to the public as a successor to or a continuation of the Debtors or their estates. The Sale does not amount to a consolidation, succession, merger, mere continuation of, combination of, or de facto merger of Buyer and the Debtors. Immediately prior to the Closing Date, the Buyer was not an “insider” or “affiliate” of the Debtors, as those terms are defined in the Bankruptcy Code, and no common identity of incorporators, directors, or controlling stockholders existed between the Debtors and the Buyer. The transfer of the Property to the Buyer, except as otherwise explicitly set forth in the Purchase Agreement or this Order and except with respect to the Permitted Exceptions, does not, and will not, subject the Buyer to any liability whatsoever, with respect to the Debtors or the operation of the Debtors’ businesses prior to the Closing or by reason of such transfer, including under the laws of the United States, any state, territory, or possession thereof, or the District of Columbia, or any foreign jurisdiction, based, in whole or in part, directly or indirectly, on any, or any theory of, successor, vicarious, antitrust, environmental, revenue, pension, ERISA, tax, labor (including any WARN Act), employment or benefits, de facto merger, business continuation, substantial continuity, alter ego, derivative, transferee, veil piercing, escheat, continuity of enterprise, mere continuation, product line, products liability, or other applicable law, rule, or regulation (including filing requirements under any such law, rule, or regulation), or theory of liability, whether now known or unknown, now

existing or hereafter arising, whether fixed or contingent, whether asserted or unasserted, whether legal or equitable, whether matured or unmatured, whether liquidated or unliquidated, whether arising prior to or subsequent to the Commencement Date, whether imposed by agreement, understanding, law, equity, or otherwise, including, but not limited to, liabilities on account of warranties, loans, and receivables among the Debtors, and any taxes, arising, accruing, or payable under, out of, in connection with, or in any way relating to the cancellation of debt of the Debtors, or in any way relating to the Property prior to the Closing (collectively, the “**Successor or Other Liabilities**”). Pursuant to the Purchase Agreement, the Buyer shall have no liability for the Excluded Liabilities.

X. Binding and Valid Transfer.

S. The transfer of the Property to the Buyer will be a legal, valid, and effective transfer of the Property, and will vest the Buyer with all right, title, and interest of the Debtors to the Property free and clear, to the fullest extent permitted by law, of all Interests (as defined below) (other than the Permitted Exceptions), as set forth in the Purchase Agreement. Immediately prior to consummating the Sale, the Property constitute property of the Debtors’ estates, good title is vested in the Debtors’ estates within the meaning of section 541(a) of the Bankruptcy Code, and the Debtors are the sole and rightful owners of the Property. Upon and following the consummation of the Sale, the Buyer shall be vested with good and marketable title to the Property and shall be the sole and rightful owner of the Property.

T. The Purchase Agreement is a valid and binding contract between the Debtors and the Buyer. The Purchase Agreement was not entered into for the purpose of hindering, delaying, or defrauding creditors under the Bankruptcy Code or under the laws of the United States, any state, territory, possession, or the District of Columbia, or foreign jurisdiction. As demonstrated

by the ~~Bordwin Declaration~~ evidentiary record submitted to the Court in support of the Sale, the consideration provided by the Buyer in respect of the Sale (i) is fair and reasonable, (ii) is the highest or otherwise best offer for the Property, (iii) will provide a greater recovery for the Debtors' creditors more expeditiously than would be provided by any other practical available alternative, and (iv) constitutes reasonably equivalent value and fair consideration under the Bankruptcy Code and under the laws of the United States, any state, territory, possession, or the District of Columbia, and any foreign jurisdiction (including the Uniform Fraudulent Conveyance Act, the Uniform Voidable Transactions Act, the Uniform Fraudulent Transfer Act, and similar laws and acts). Neither the Debtors nor the Buyer is entering into the Sale contemplated by the Purchase Agreement fraudulently for the purpose of statutory and common-law fraudulent conveyance and fraudulent transfer claims.

XI. Section 363(f) Is Satisfied.

U. The conditions of section 363(f) of the Bankruptcy Code have been satisfied in full with respect to each Interest in the Property; therefore, the Debtors may sell the Property free and clear of all Interests (other than the Permitted Exceptions), including, but not limited to, the Successor or Other Liabilities.

V. The Buyer would not have entered into the Purchase Agreement and would not consummate the transactions contemplated thereby if (i) the sale of the Property to the Buyer was not free and clear of all Interests (other than the Permitted Exceptions) of any kind or nature whatsoever, or (ii) if the Buyer would, or in the future could, be liable for any of the Interests (other than the Permitted Exceptions). The Buyer will not consummate the transactions contemplated by the Purchase Agreement unless this Court expressly orders that none of the Buyer or the Buyer's Affiliates or Subsidiaries or any of their respective officers, directors,

partners, principals, direct and indirect shareholders, parents, divisions, agents, professionals, representatives, successors, or assigns (collectively, the “**Buyer Parties**” and each a “**Buyer Party**”), or their respective assets or properties, including, without limitation, the Property will have any liability whatsoever with respect to, or be required to satisfy in any manner, whether at law or in equity, or by payment, or otherwise, directly or indirectly, any Interests (other than the Permitted Exceptions), including rights or claims based on any Successor or Other Liabilities. The total consideration to be provided under the Purchase Agreement reflects the Buyer’s reliance on this Order to provide it, pursuant to sections 105(a) and 363 of the Bankruptcy Code, with title to and possession of the Property free and clear of all Interests (other than the Permitted Exceptions) of any kind or nature whatsoever (including, without limitation, any potential Successor or Other Liabilities).

W. Not transferring the Property free and clear of all Interests (other than the Permitted Exceptions), including rights or claims based on any successor, transferee, derivative, or vicarious liability or any similar theory and/or applicable state, federal, or foreign law or otherwise, would adversely impact the Debtors’ efforts to maximize the value of their estates, and the transfer of the Property other than pursuant to a transfer that is free and clear of all Interests (other than the Permitted Exceptions) of any kind or nature whatsoever would be of substantially less benefit to the Debtors’ estates.

X. The Debtors may sell the Property free and clear of all Interests (other than the Permitted Exceptions) because, in each case, one or more of the standards set forth in section 363(f)(1)–(5) of the Bankruptcy Code has been satisfied. Those holders of Interests that did not timely object to the Sale or the Motion or withdrew objections to the Sale or the Motion are deemed to have consented to the Sale and the Motion pursuant to section 363(f)(2) of the

Bankruptcy Code. All other Interests (except to the extent that such Encumbrances are Permitted Exceptions) fall within one or more of the other subsections of section 363(f) of the Bankruptcy Code. All holders of Interests are adequately protected by having their Interests, if any, in each instance against the Debtors, their estates, or any of the Property attach to the net cash proceeds of the Sale ultimately attributable to the Property in which such holder alleges an Interest, in the same order of priority, with the same validity, force, and effect that such Interest had prior to the Sale, subject to any claims and defenses the Debtors and their estates may possess thereto.

XII. Not a *Sub Rosa* Plan.

Y. The Sale does not constitute a *sub rosa* chapter 11 plan or an element of such plan for which approval has been sought without the protection that a disclosure statement would afford. The Sale neither impermissibly restructures the rights of the Debtors' creditors nor impermissibly dictates a liquidating plan for any of the Debtors.

XIII. Necessity of Order.

Z. The Buyer would not have entered into the Purchase Agreement and would not consummate the Sale without all of the relief provided for in this Order. The consummation of the Sale pursuant to this Order and the Purchase Agreement is necessary for the Debtors to maximize the value of their estates and make cash distributions to creditors as swiftly as possible for the benefit of the Debtors, their estates and creditors, and all other parties in interest.

XIV. Compelling Circumstances for an Immediate Sale.

AA. The Debtors' decision to enter into the Purchase Agreement and to consummate the Sale represents an exercise of sound business judgment. The Debtors have demonstrated both (i) good, sufficient, and sound business purposes and justifications for approving the Purchase Agreement and (ii) compelling circumstances for the immediate approval and

consummation of the Sale contemplated by the Purchase Agreement outside the ordinary course of business, pursuant to section 363(b) of the Bankruptcy Code before, and outside of, a plan of reorganization or liquidation, in that the prompt consummation of the Sale to the Buyer is necessary and appropriate to maximize the value of the Debtors' estates and to expedite cash distributions to creditors. Accordingly, there is cause to lift the stay contemplated by Bankruptcy Rules 6004 and 6006 with respect to the transaction contemplated by this Order.

XV. Final Order.

BB. This Order constitutes a final and appealable order within the meaning of 28 U.S.C. § 158(a). Notwithstanding Bankruptcy Rule 6004(h), and to the extent necessary under Bankruptcy Rule 9014 and Rule 54(b) of the Federal Rules of Civil Procedure, as made applicable by Bankruptcy Rule 7054, the Court expressly finds that there is no just reason for delay in the implementation of this Order and expressly directs entry of judgment as set forth herein.

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED THAT:

I. General Provisions.

1. The findings and conclusions set forth herein constitute the Court's findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to the Chapter 11 Cases pursuant to Bankruptcy Rule 9014. To the extent that any of the findings of fact constitute conclusions of law, they are adopted as such. To the extent any of the conclusions of law constitute findings of fact, they are adopted as such.

2. As applicable to the Sale of the Property, the Motion and the relief requested therein is granted and approved, and the Sale and the transactions contemplated in the Motion

and the Purchase Agreement are approved, in each case as set forth herein and on the record of the Sale Hearing, which is incorporated herein as if fully set forth in this Order.

3. All objections to, reservations of rights regarding, or other responses to the Motion or the relief requested therein, the Purchase Agreement, the Sale, the entry of this Order, or the relief granted herein, that have not been withdrawn, waived, or settled, or that have not otherwise been resolved pursuant to the terms hereof, as announced to the Court at the Sale Hearing, or by stipulation filed with the Court, are hereby denied and overruled on the merits with prejudice. Those parties who did not timely object to the Motion or the entry of this Order, or who withdrew their objections thereto, are deemed to have consented to the relief granted herein for all purposes, including without limitation, pursuant to section 363(f)(2) of the Bankruptcy Code.

~~4. The Court's findings of fact and conclusions of law in the Bidding Procedures Order are incorporated herein by reference as if fully set forth in this Order.~~

II. Approval of the Purchase Agreement.

~~5. The Purchase Agreement and any amendments, supplements, and modifications thereto, and all of the terms and conditions thereof, are hereby approved.~~

4. ~~6.~~ Pursuant to sections 105(a) and 363 of the Bankruptcy Code, the Debtors are authorized and empowered to take any and all actions necessary or appropriate to (a) consummate the Sale pursuant to and in accordance with the terms and conditions of the Purchase Agreement, (b) close the Sale as contemplated in the Purchase Agreement and this Order, and (c) execute and deliver, perform under, consummate, implement, and take any and all other acts or actions as may be reasonably necessary or appropriate to the performance of their obligations as contemplated by the Purchase Agreement, in each case without further notice to or

order of this Court and including any actions that otherwise would require further approval by shareholders, members, or boards of directors or managers, or similar governing bodies, as the case may be, without the need of obtaining such approvals, together with all additional instruments and documents that may be reasonably necessary or desirable to implement the Purchase Agreement and the Sale. The Debtors are further authorized to pay, without further order of this Court, whether before, at, or after the Closing, any amounts that become payable by the Debtors pursuant to the Purchase Agreement, together with other fees and expenses approved by the Court.

III. Transfer of the Property.

5. ~~7.~~ Pursuant to sections 105(a), 363(b), and 363(f) of the Bankruptcy Code, the Debtors shall transfer the Property to the Buyer in accordance with the terms of the Purchase Agreement; such transfer shall constitute a legal, valid, binding, and effective transfer of such Property; and the Buyer shall take title to and possession of such Property free and clear of all Interests. Any and all valid and perfected Interests in the Property shall attach solely to the net proceeds of the Sale with the same validity, force, and effect, if any, and in the same order of priority, that they have now as against the Property, subject to any rights, claims, and defenses the Debtors or their estates, as applicable, may possess with respect thereto.

6. ~~8.~~ The transfer of the Property to the Buyer in accordance with the terms of the Purchase Agreement will be a legal, valid, enforceable, and effective sale and transfer of the Property and the Permitted Exceptions and (i) will vest the Buyer with all legal, equitable, and beneficial right, title, and interest of the Debtors to the Property free and clear of all Interests (other than the Permitted Exceptions) of any kind or nature whatsoever, including, without limitation, rights or claims based on any Successor or Other Liabilities, and (ii) will render the

Buyer fully liable for any and all Permitted Exceptions, and assumption of any Permitted Exceptions by the Buyer shall constitute a legal, valid, and effective delegation of any Permitted Exceptions to the Buyer and shall divest the Debtors of all liability with respect to any Permitted Exceptions. Notwithstanding anything to the contrary in this Order or the Purchase Agreement, upon the Closing, no Person shall be permitted to commence or continue, and all such Persons are hereby barred, estopped and permanently enjoined from commencing or continuing, any action against, or seeking payment from, the Debtors or their Affiliates with respect to the Permitted Exceptions, other than with respect to any administrative action necessary to change the applicable party in any proceeding from the Debtors or their Affiliates to the Buyer.

7. ~~9.~~ The transfer of the Property to the Buyer will be a legal, valid, and effective transfer of the Property, which transfer vests or will vest the Buyer with all right, title, and interest to the Property free and clear of (i) all liens (including any liens as that term is defined in section 101(37) of the Bankruptcy Code) and Encumbrances (as defined in the Purchase Agreement) relating to, accruing, or arising any time prior to the Closing Date (collectively, the “**Liens**”), and (ii) all debts (as that term is defined in section 101(12) of the Bankruptcy Code) arising under, relating to, or in connection with any act of the Debtors or claims (as that term is defined in section 101(5) of the Bankruptcy Code), liabilities, obligations, demands, guaranties, options in favor of third parties, rights, contractual commitments, restrictions, interests, mortgages, hypothecations, charges, indentures, loan agreements, instruments, collective bargaining agreements, leases, licenses, deeds of trust, security interests or similar interests, conditional sale or other title retention agreements and other similar impositions, restrictions on transfer or use, pledges, judgments, claims for reimbursement, contribution, indemnity, exoneration, infringement, products liability, alter ego liability, suits, credits, allowances,

options, limitations, causes of action, choses in action, rights of first refusal or first offer, rebates, chargebacks, credits, or returns, proxies, voting trusts or agreements or transfer restriction under any shareholder or similar agreement or encumbrance, easements, rights of way, encroachments, and matters of any kind and nature, whether arising prior to or subsequent to the Commencement Date, whether known or unknown, legal or equitable, matured or unmatured, contingent or noncontingent, liquidated or unliquidated, asserted or unasserted, whether imposed by agreement, understanding, law, equity, or otherwise (including, without limitation, rights with respect to Claims (as defined below) and liens (including any Liens) (A) that purport to give to any party a right or option to effect any forfeiture, modification, profit sharing interest, right of first refusal, purchase or repurchase right or option, or termination of, any of the Debtors' or the Buyer's interests in the Property, or any similar rights, if any, or (B) in respect of taxes, restrictions, rights of first refusal, charges of interests of any kind or nature, if any, including without limitation, any restriction of use, voting, transfer, receipt of income, or other exercise of any attribute of ownership) (collectively, as defined in this clause (ii), the "**Claims**," and together with the Liens and any other interests of any kind or nature whatsoever, the "**Interests**"), relating to, accruing, or arising any time prior to the Closing Date or from and after the Closing but which arise out of or relate to any act, omission, circumstances, breach, default, or other event occurring prior to the Closing, with the exception of the Permitted Exceptions, which Permitted Exceptions shall be assumed by the Buyer, pursuant to this Order to the extent set forth in the Purchase Agreement.

8. ~~10.~~ Except as expressly assumed by the Buyer under the Purchase Agreement, the transfer of the Property to the Buyer will not subject the Buyer to any liability whatsoever which may become due or owing prior to the Closing Date, or by reason of such transfer under the laws

of the United States, any state, territory, or possession thereof, or the District of Columbia, or foreign jurisdiction, based, in whole or in part, directly or indirectly, on any theory of law or equity, including any Successor or Other Liabilities.

9. ~~11.~~ The Purchase Agreement is a valid and binding contract between the Debtors and the Buyer and shall be enforceable pursuant to its terms. The Purchase Agreement, the Sale, and the consummation thereof shall also be specifically enforceable against and binding in all respects upon (without posting any bond), without limitation, the Debtors, their estates, all creditors, all holders of equity interests in any Debtor, all holders of Claims (whether known or unknown) against the Debtors, all holders of Liens (as defined below) or other Interests against, in, or on all or any portion of the Property, the Buyer, and all successors and assigns of each of the foregoing, including, without limitation, any trustee subsequently appointed in the Chapter 11 Cases or upon a conversion of the Chapter 11 Cases to cases under chapter 7 under the Bankruptcy Code, and any Person seeking to assert rights on behalf of any of the foregoing or that belong to the Debtors' estates, and shall not be subject to rejection or avoidance by the foregoing parties or any other Person.

10. ~~12.~~ The Purchase Agreement was not entered into for the purpose of hindering, delaying, or defrauding creditors under the Bankruptcy Code or under the laws of the United States, any state, territory, possession, or the District of Columbia, or foreign jurisdiction. As demonstrated by the ~~Bordwin Declaration~~ [evidentiary record submitted to the Court in support of the Sale](#), the consideration provided by the Buyer for the Property pursuant to the Purchase Agreement (i) is fair and reasonable, (ii) is the highest or otherwise best offer for the Property, (iii) will provide a greater recovery for the Debtors' creditors than would be provided by any other practical available alternative, and (iv) constitutes reasonably equivalent value and fair

consideration under the Bankruptcy Code and under the laws of the United States, any state, territory, possession, or the District of Columbia, and any foreign jurisdiction (including the Uniform Fraudulent Conveyance Act, the Uniform Voidable Transactions Act, the Uniform Fraudulent Transfer Act, and similar laws and acts). Neither the Debtors nor the Buyer is entering into the transactions contemplated by the Purchase Agreement with any fraudulent or otherwise improper purpose, including for the purpose of statutory and common-law fraudulent conveyance and fraudulent transfer.

11. ~~13.~~ Each and every federal, state, local, and other governmental agency, governmental department, filing agent, filing officer, title agent, recording agency, secretary of state, federal, state, and local official, and any other persons and entity who may be required by operation of law, the duties of their office or contract, to accept, file, register, or otherwise record or release any documents or instruments or who may be required to report or insure any title in or to the Property, is hereby authorized to accept any and all documents and instruments necessary and appropriate to consummate the Sale contemplated by the Purchase Agreement. Neither the Debtors nor the Buyer shall be required to execute or file releases, termination statements, assignments, consents, or other instruments or documents in order to effectuate, consummate, and implement the provisions of this Order. The Buyer may, but shall not be required to, file a certified copy of this Order in any filing or recording office in any federal, state, county, or other territory or jurisdiction in which any of the Debtors or their Affiliates is incorporated or has real or personal property, or with any other appropriate clerk or recorded with any other appropriate recorder, and such filing or recording shall be accepted and shall be sufficient to release, discharge, and terminate any of the Interests as set forth in this Order as of the Closing Date.

12. ~~14.~~ On the Closing Date, each of the Debtors' creditors is authorized and directed to execute such documents and take all other actions as may be reasonably necessary to release its Liens, if any, in the Property, as such Liens may otherwise exist. If any Person that has filed a financing statement, mortgage, mechanic's lien, *lis pendens*, or other statement, document, or agreement evidencing an Interest in any portion of the Property (other than statements or documents with respect to Permitted Exceptions) shall not have delivered to the Debtors prior to the Closing, in proper form for filing and executed by the appropriate parties, termination statements, instruments of satisfaction, releases, and/or other similar documents necessary for the purpose of documenting the release of all Interests that such Person has in the Property, then (i) the Debtors are hereby authorized to execute and file such statements, instruments, releases, and/or other similar documents on behalf of such Person with respect to the Property, (ii) the Buyer is hereby authorized to file, register, or otherwise record a certified copy of this Order that, once filed, registered, or otherwise recorded, shall constitute conclusive evidence of the release of all Interests of any kind or nature in the Property, and (iii) the Buyer may seek in this Court, or any other court of appropriate jurisdiction, to compel the appropriate parties to execute termination statements, instruments of satisfaction, releases, and/or other similar documents with respect to all Interests that such Person has in the Property. This Order is deemed to be in recordable form sufficient to be placed in the filing or recording system of each and every federal, state, or local government agency, department, or office.

13. ~~15.~~ The Debtors and the Buyer shall have no obligation to proceed with the Closing until all conditions precedent to their obligations to proceed have been met, satisfied, or waived in accordance with the terms of the Purchase Agreement.

14. ~~16.~~ Unless the Buyer otherwise consents, all Persons that are in or come into possession of any portion of the Property, at any time prior to the Closing Date, are hereby directed to surrender possession of such Property to the Buyer on the Closing Date, or at such time thereafter as the Buyer may request. Subject to the terms of this Order, all Persons are hereby forever prohibited and enjoined from taking any action that would adversely affect or interfere with the ability of the Debtors to sell and transfer the Property to the Buyer in accordance with the terms of the Purchase Agreement and this Order. Following the Closing, no holder of an Interest in the Debtors shall interfere with the Buyer's title to or use and enjoyment of the Property based on or related to such Interest or any actions that the Debtors may take in the Chapter 11 Cases.

15. ~~17.~~ This Order is and shall be binding upon and govern the acts of all Persons (including, without limitation, all filing agents, filing officers, title agents, title companies, recorders of mortgages, recorders of deeds, registrars of deeds, administrative agencies, governmental departments, secretaries of state, federal, state, and local officials, and all other persons or entities) who may be required by operation of law, the duties of their office, or contract, to accept, file, register, or otherwise record or release any documents or instruments, or who may be required to report or insure any title or state of title in or to any lease; and each of the foregoing Persons shall accept for filing any and all of the documents and instruments necessary and appropriate to release, discharge, and terminate any of the Interests or to otherwise consummate the transactions contemplated by the Purchase Agreement and this Order.

~~18. To the maximum extent permitted under applicable law, the Buyer shall be authorized, as of the Closing Date, to operate under any license, permit, registration, and governmental authorization or approval of the Debtors with respect to the Property, and all such~~

~~licenses, permits, registrations, and governmental authorizations or approvals are deemed to have been, and hereby are, authorized to be transferred to the Buyer as of the Closing Date. To the extent provided by section 525 of the Bankruptcy Code, no governmental unit may deny, revoke, suspend, or refuse to renew any permit, license, or similar grant relating to the operation of the Property on account of the filing or pendency of the Chapter 11 Cases or the consummation of the transactions contemplated by the Purchase Agreement, including the Sale.~~

16. ~~19.~~ Notwithstanding anything to the contrary herein, as of or following the Closing Date, as applicable, the Buyer shall assume, discharge, perform, or otherwise satisfy or address the Permitted Exceptions, subject to the terms of the Purchase Agreement.

IV. No Successor Liability; Prohibition of Actions Against the Buyer.

17. ~~20.~~ The Buyer is not a “successor” to, a mere continuation of, or an alter ego of, any of the Debtors or their estates, and there is no continuity of enterprise or common identity between the Buyer and the Debtors by reason of any theory of law or equity. Neither the purchase of the Property by the Buyer nor the fact that the Buyer is using any of the Property previously operated by the Debtors will cause the Buyer to be deemed a successor to, combination of, or alter ego of, in any respect, any of the Debtors or the Debtors’ businesses, or incur any liability derived therefrom within the meaning of any foreign, federal, state, or local revenue, tax, antitrust, environmental, labor law (including any WARN Act), employment, pension, ERISA or other benefits law (except any obligations to provide COBRA continuation coverage), de facto merger, business continuation, substantial continuity, successor, vicarious, alter ego, derivative, transferee, veil piercing, escheat, continuity of enterprise, mere continuation, product line, or other law, rule, regulation (including filing requirements under any such laws, rules, or regulations), or under any products liability law or doctrine with respect to

the Debtors' liability under such law, rule, or regulation or doctrine, whether now known or unknown, now existing or hereafter arising, whether fixed or contingent, whether asserted or unasserted, whether legal or equitable, whether matured or unmatured, whether contingent or noncontingent, whether liquidated or unliquidated, whether arising prior to or subsequent to the Commencement Date, whether imposed by agreement, understanding, law, equity, or otherwise, including, but not limited to, liabilities on account of warranties, intercompany loans, and receivables among the Debtors, and any taxes arising, accruing, or payable under, out of, in connection with, or in any way relating to the cancellation of debt of the Debtors or their Affiliates, or in any way relating to the operation of any of the Property or ratings experience of the Debtors prior to the Closing Date, in each case other than the Permitted Exceptions.

18. ~~21.~~ Except with respect to the Permitted Exceptions, the Buyer shall not have, assume, or be deemed to assume, or in any way be responsible for, any liability or obligation of any of the Debtors or their estates, or any of the Debtors' predecessors or Affiliates with respect to the Property or otherwise. Without limiting the generality of the foregoing, and except as otherwise specifically agreed in the Purchase Agreement, the Buyer shall not have any liability, responsibility, or obligation for any Interests of the Debtors or their estates, including any claims, liabilities, or other obligations related to the Property, including, for the avoidance of doubt, and without limiting the generality of the foregoing, any Successor or Other Liabilities, which may become due or owing (a) prior to the Closing Date or (b) from and after the Closing Date but which arise out of or relate to any act, omission, circumstance, breach, default, or other event occurring prior to the Closing Date. For the avoidance of doubt, the Buyer shall not have any liability, responsibility, or obligation for and the Property shall be sold and transferred to the

Buyer free and clear of any bidding protections that may be payable to any other bidders in connection with the Sale.

19. ~~22.~~ Except with respect to Permitted Exceptions, or as otherwise specifically set forth in the Purchase Agreement, all Persons (including but not limited to, all debt holders, equity security holders, governmental, tax and regulatory authorities, lenders, trade creditors, litigation claimants, contract counterparties, customers, landlords, licensors, employees, and other holders of Interests against or in any of the Debtors or any portion of the Property (whether legal or equitable, secured or unsecured, matured or unmatured, known or unknown, contingent or noncontingent, liquidated or unliquidated, senior or subordinate, asserted or unasserted, whether arising prior to or subsequent to the Commencement Date, whether imposed by agreement, understanding, law, equity, or otherwise), arising under or out of, in connection with, or in any way relating to, the Debtors, the Property, the operation of the Debtors' business prior to the Closing, or the transfer of the Property to the Buyer (including without limitation any Successor or Other Liabilities or rights or claims based thereon)) shall be, and hereby are, forever barred, estopped, and permanently enjoined from asserting, prosecuting, or otherwise pursuing against the Buyer or any Buyer Party, or their respective assets or properties, including, without limitation, the Property, any Interests of any kind or nature whatsoever that such Person had, has, or may have against or in the Debtors, their estates, officers, directors, shareholders, or the Property, including, without limitation, the following actions: (a) commencing or continuing in any manner any action or other proceeding, the employment of process, or any act (whether in law or equity, in any judicial, administrative, arbitral, or other proceeding) against the Buyer or any Buyer Party, or their respective assets or properties, including the Property; (b) enforcing, attaching, collecting, or recovering in any manner any judgment, award, decree, or order against

the Buyer or any Buyer Party, or their respective assets or properties, including the Property; (c) creating, perfecting, or enforcing any Interest against the Buyer or any Buyer Party, or their respective assets or properties, including the Property; (d) asserting any setoff (to the extent not taken prepetition), or right of subrogation, of any kind against any obligation due the Buyer or any Buyer Party, or their respective assets or properties, including the Property; (e) commencing or continuing any action, in any manner or place, that does not comply or is inconsistent with the provisions of this Order or other orders of the Court, or the agreements or actions contemplated or taken in respect thereof; or (f) to the extent prohibited by section 525 of the Bankruptcy Code, revoking, terminating, or failing or refusing to transfer or renew any license, permit, or authorization to operate any of the Property or conduct any of the businesses operated with the Property.

20. ~~23.~~ Except as provided in the Purchase Agreement and except with respect to the Permitted Exceptions and without limiting other applicable provisions of this Order, the Buyer is not, by virtue of the consummation of the Sale, assuming, nor shall it be liable or responsible for any liabilities, debts, commitments, or obligations (whether known or unknown, disclosed or undisclosed, absolute, contingent, inchoate, fixed, or otherwise) in any way whatsoever relating to or arising from the Debtors, the Property, or the Debtors' operation of their businesses or use of the Property on or prior to the Closing Date or any such liabilities, debts, commitments, or obligations that in any way whatsoever relate to periods on or prior to the Closing Date or are to be observed, paid, discharged, or performed on or prior to the Closing Date (in each case, including, without limitation, any Excluded Liabilities, any Successor or Other Liabilities and any liabilities that result from, relate to, or arise out of tort or product liability claims), or any liabilities calculable by reference to the Debtors or their assets or operations or relating to

continuing conditions existing on or prior to the Closing Date, including with respect to any of the Debtors' predecessors or Affiliates, which liabilities, debts, commitments, and obligations are hereby extinguished insofar as they may give rise to Successor or Other Liability.

V. Other Provisions.

21. ~~24.~~ The transactions contemplated by the Purchase Agreement and this Order are undertaken by the Buyer without collusion and in good faith, as that term is defined in section 363(m) of the Bankruptcy Code, and, accordingly, the reversal or modification on appeal of the authorization provided herein to consummate the Sale shall not alter, affect, limit, or otherwise impair the validity of the Sale, unless such authorization and consummation of the Sale are duly stayed pending such appeal. The Buyer is a good-faith purchaser within the meaning of section 363(m) of the Bankruptcy Code and, as such, is entitled to, and hereby granted, the full rights, benefits, privileges, and protections of section 363(m) of the Bankruptcy Code. As a good-faith purchaser of the Property, the Buyer has not entered into any agreement with any other potential bidders and has not colluded with any potential or actual bidders, and therefore, neither the Debtors nor any successor in interest to the Debtors' estates shall be entitled to bring an action against the Buyer, and the Sale may not be avoided, pursuant to section 363(n) of the Bankruptcy Code. The Purchase Agreement shall not be subject to rejection or avoidance under any circumstances.

22. ~~25.~~ No bulk sales law or any similar law of any state or other jurisdiction shall apply in any way to the transactions contemplated under the Purchase Agreement.

23. ~~26.~~ For cause shown, pursuant to Bankruptcy Rules 6004(h), and 9014, this Order shall not be stayed after the entry hereof, but shall be effective and enforceable immediately upon entry, and the stays provided in Bankruptcy Rules 6004(h) and 6004(d) are hereby expressly

waived and shall not apply. Accordingly, the Debtors and Buyer are authorized and empowered to close the Sale immediately upon entry of this Order.

24. ~~27.~~ The failure to include or specifically reference any particular provision of the Purchase Agreement in this Order shall not diminish or impair the effectiveness of such provision, it being the intent of the Court that the Purchase Agreement be authorized and approved in its entirety.

25. ~~28.~~ To the extent that this Order is inconsistent with the Motion, the terms of this Order shall control and govern. To the extent that there are any inconsistencies between the terms of this Order, on the one hand, and the Purchase Agreement on the other hand, the terms of this Order shall control and govern. To the extent that this Order is inconsistent with any prior order or pleading with respect to the Motion in the Chapter 11 Cases, the terms of this Order shall govern. Unless otherwise provided herein, to the extent this Order is inconsistent with the Bidding Procedures Order or any other prior order or pleading in the Chapter 11 Cases, this Order shall govern.

26. ~~29.~~ The Purchase Agreement may be modified, amended, or supplemented in a writing signed by the parties thereto and in accordance with the terms thereof, in consultation with the Committee, the DIP Lenders, and the Prepetition First Lien Noteholders, without further notice to or order of the Court; provided that any such modification, amendment or supplement does not have a material adverse effect on the Debtors' estates ~~and~~ or the animals at Marineland, does not otherwise conflict with this Order, and ~~prior written notice of such modification is provided by the Debtors to the affected parties~~ does not impact third parties without their consent.

27. ~~30.~~ The automatic stay pursuant to section 362 of the Bankruptcy Code is hereby lifted to the extent necessary, without further order of the Court, to allow the Buyer and the

Debtors to deliver any notice provided for in the Purchase Agreement and allow the Buyer and the Debtors to take any and all actions permitted under the Purchase Agreement.

28. ~~31.~~ From time to time, as and when requested by the other, the Debtors and the Buyer, as the case may be, shall execute and deliver, or cause to be executed and delivered, all such documents and instruments and shall take, or cause to be taken, all such further or other actions as such other party may reasonably deem necessary or desirable to consummate the Sale, including, such actions as may be necessary to vest, perfect or confirm, or record or otherwise, in the Buyer its right, title and interest in and to the Property, subject to the provisions of the applicable Agreement.

29. ~~32.~~ The Court shall retain jurisdiction to, among other things, interpret, implement, and enforce the terms and provisions of this Order, the Purchase Agreement, and any amendments thereto and any waivers and consents given thereunder, and to adjudicate, if necessary, any and all disputes concerning or in any way relating to the Sale, including, but not limited to, retaining jurisdiction to (a) compel delivery of the Property to the Buyer, (b) interpret, implement, and enforce the provisions of this Order, including but not limited to the injunctions and limitations of liability set forth in this Order, and specifically to enjoin the commencement or continuation of any action seeking to impose successor liability or bulk sale liability on the Buyer, (c) decide any disputes concerning this Order and the Purchase Agreement, or the rights and duties of the parties hereunder or thereunder or any issues relating to the Purchase Agreement and this Order including, but not limited to, the interpretation of the terms, conditions, and provisions hereof and thereof, the status, nature, and extent of the Property and all issues and disputes arising in connection with the relief authorized herein, inclusive of those concerning the transfer of the assets free and clear of all Interests (other than the Permitted

Exceptions), and (d) enter any orders under sections 105 and 363 of the Bankruptcy Code, or otherwise, with respect to the Property.