

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF GEORGIA
ATLANTA DIVISION**

In re:)	Chapter 11
)	
OTB HOLDING LLC, <i>et al.</i> , ¹)	Case No. 25-52415 (SMS)
)	
)	
Debtors.)	(Jointly Administered)
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**THIRD SUPPLEMENTAL NOTICE OF CURE AMOUNTS AND
PROPOSED ASSUMPTION AND ASSIGNMENT OF EXECUTORY
CONTRACTS AND LEASES**

PLEASE TAKE NOTICE OF THE FOLLOWING:

1. On March 7, 2025, the above-captioned debtors and debtors in possession (collectively, the “Debtors”), filed the *Debtors’ Motion for Entry of an Order Pursuant to 11 U.S.C. §§ 105, 363 and 365 (I) Authorizing and Scheduling an Auction at Which Debtors Will Solicit the Highest or Best Bid for the Sale of Substantially all of Debtors’ Assets, (II) Approving Bidding Procedures Related to Conduct of Auction, (III) Approving Bid Protections, (IV) Approving the Form and Manner of Notices of (A) Proposed Sale of the Debtors’ Assets, the Auction and the Sale Hearing, and (B) Proposed Assumption and Assignment of Executory Contracts and Leases, (V) Approving the Sale of the Assets to the Party Submitting the Highest or Best Bid, and (VI) Granting Related Relief* (the “Motion”) [Docket No. 62]. Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Motion or the Initial Cure Notice (as defined below).

2. On April 3, 2025, the United States Bankruptcy Court for the Northern District of Georgia (the “Bankruptcy Court”) entered the *Order Pursuant to Bankruptcy Code Sections 105, 363 And 365: (A) Scheduling an Auction; (B) Scheduling the Date, Time and Place for a Hearing on the Proposed Sale Motion; (C) Approving the Form and Manner of the Notice of (I) the Proposed Sale of the Debtors’ Assets, the Auction and the Sale Hearing, and (II) Proposed*

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, include: OTB Holding LLC (3213), OTB Acquisition LLC (8500), OTB Acquisition of New Jersey LLC (1506), OTB Acquisition of Howard County LLC (9865), Mt. Laurel Restaurant Operations LLC (5100), OTB Acquisition of Kansas LLC (9014), OTB Acquisition of Baltimore County, LLC (6963). OTB Holding LLC’s service address is One Buckhead Plaza, 3060 Peachtree Road, NW, Atlanta, GA 30305.



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Assumption and Assignment of Executory Contracts and Leases; and (D) Approving (I) Bidding Procedures, and (II) Bid Protections (the “Order”) [Docket No. 192].

3. On April 8, 2025, the Debtors filed the *Notice of Cure Amounts and Proposed Assumption and Assignment of Executory Contracts and Leases* (the “Initial Cure Notice”) [Docket No. 218]. The Initial Cure Notice identified certain executory contracts or unexpired leases that may potentially be assumed and assigned to the Prevailing Bidder in connection with the Sale.

4. On April 25, 2025, the Debtors filed the *First Supplemental Notice of Cure Amounts and Proposed Assumption and Assignment of Executory Contracts and Lease* (the “First Supplemental Cure Notice”) [Docket No. 317]. The First Supplemental Cure Notice (i) identified certain executory contracts or unexpired leases that may potentially be assumed and assigned to the Prevailing Bidder in connection with the Sale and (ii) modified previously-stated Cure Costs associated with certain Assumed Contracts.

5. On May 16, 2025, the Debtors filed the *Second Supplemental Notice of Cure Amounts and Proposed Assumption and Assignment of Executory Contracts and Leases* (the “Second Supplemental Cure Notice”) [Docket No. 396]. The Second Supplemental Cure Notice (i) identified executory contracts or unexpired leases that may potentially be assumed and assigned to the Prevailing Bidder in connection with the Sale and (ii) modified previously-stated Cure Costs associated with certain Assumed Contracts.

6. On May 16, 2025, the Court entered the *Order (A) Approving the Sale of Substantially all of the Debtors’ Assets Free and Clear of Liens and Liabilities, (B) Authorizing the Debtors to Assume and Assign Executory Contracts and Unexpired Leases in Connection with the Sale, and (C) Granting Related Relief* [Docket No. 403] (the “Sale Order”) thereby approving, among other things, the Sale (as defined in the Sale Order).

7. The Sale closed on May 30, 2025.

8. In accordance with the Bidding Procedures Order, you are receiving this notice (the “Third Supplemental Cure Notice”) because you have been identified as a non-debtor party to a certain executory contract or unexpired lease (an “Assumed Contract”) for which the Debtors seek to modify a previously-stated Cure Cost associated with such Assumed Contract.

9. A schedule listing each modified Cure Cost is attached hereto as **Exhibit A** (the “Third Supplemental Assumed Contracts Schedule”). The Third Supplemental Assumed Contracts Schedule can also be viewed on the Debtors’ restructuring website (<https://veritaglobal.net/ontheborder>).

10. Pursuant to the Bidding Procedures, the Sale Order and the terms of the APA (as defined in the Sale Order), the Debtors **may** assume and assign to the Purchaser (as defined in the APA) certain of the Assumed Contracts listed on the Third Supplemental Assumed Contract

Schedule. The Debtors believe that any and all defaults (other than the filing of these chapter 11 cases) and the actual pecuniary losses under the agreements listed on the Third Supplemental Assumed Contracts Schedule can be cured by the payment of the cure costs listed on the Third Supplemental Assumed Contracts Schedule (the “Cure Costs”). These Cure Costs reflect the Debtors’ out-of-court agreements with each contract’s respective counterparty. As such, they are not subject to an objection period.

11. In connection with the Sale Order, the Debtors will assume and assign to the Purchaser certain of the Debtors’ executory contracts and leases. **Not all of the agreements listed in the Third Supplemental Assumed Contract Schedule will be assumed and assigned by the Debtors.**

12. The Debtors believe that any and all defaults (other than the filing of these chapter 11 cases) and the actual pecuniary losses under the agreements listed on the Third Supplemental Assumed Contract Schedule, to the extent they are Assumed Contracts, can be cured by the payment of the cure costs listed on the Third Supplemental Assumed Contract Schedule (the “Cure Costs”). The inclusion of any document on the Third Supplemental Assumed Contract Schedule shall not constitute or be deemed to be a determination or admission by the Debtors that such document is, in fact, an executory contract or unexpired lease within the meaning of the Bankruptcy Code.

13. **Except as set forth in the Order, each non-debtor party shall be deemed to have: (a) consented to the possible assumption and assignment of such executory contract or unexpired lease to the Purchaser; (b) waived and released any right to assert a Supplemental Cure Objection; and (c) shall be forever barred and estopped from asserting or claiming against Debtors, the Purchaser, or any other assignee of them, that any additional amounts are due or defaults exist, or conditions to assignment must be satisfied, under such assumed contract or unexpired lease for the period prior to the date of the Sale.**

14. **For the avoidance of doubt, the deadline to file an objection for the Assumed Contracts that are not included on the Third Supplemental Assumed Contracts Schedules is not extended.**

15. Copies of the Motion and the Order can be obtained by accessing the Debtors’ website (<https://www.veritaglobal.net/ontheborder>) or by contacting the Debtors’ claims agent by phone ((888) 647-1744 (U.S./Canada) or (310) 751-2628 (International)) or by sending a written request to OTB Holding LLC, One Buckhead Plaza, 3060 Peachtree Road, NW, Atlanta, GA 30305. Parties interested in receiving more information regarding the sale of the Purchased Assets, subject to any necessary confidentiality agreement, may make a written request to: (i) counsel to the Debtors, King & Spalding LLP, 1180 Peachtree Street, Atlanta, Georgia 30309, Attention: Jeffrey R. Dutson, Esq. (email: jdutson@kslaw.com); or (ii) Hilco Corporate Finance, LLC, 401 N. Michigan Suite 1630, Chicago, Illinois 60611, Attn: Teri Stratton (email: tstratton@hilcofc.com). A copy of the APA may be obtained by making a request to King & Spalding LLP, 1180 Peachtree Street, Atlanta, Georgia 30309, Attention: Jeffrey R. Dutson.

Date: June 23, 2025
Atlanta, Georgia

Respectfully submitted,

KING & SPALDING LLP

/s/ Jeffrey R. Dutson

Jeffrey R. Dutson

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Counsel for the Debtors in Possession

EXHIBIT A

Modified Cure Cost²

² For the avoidance of doubt, contracts listed herein, including, without limitation, real property leases, shall include any amendments, assignments, supplements or modifications thereto.

#	Debtor	Contract Counterparty	Description	Date of Contract	Proposed Cure Cost
156	OTB Acquisition LLC	NewMarket Square, Ltd.	Lease for W. Wichita location	9/18/2003	\$29,466.09
255	OTB Acquisition LLC	Zig Irving, LLC	Lease for Valley Ranch location	3/31/2003	\$18,183.17
20	OTB Acquisition LLC	Bartel Trust Agreement	Lease for Mesquite location	12/14/2016	\$23,409.68 ³
166	OTB Acquisition LLC	PAR Capital – Hackberry View, LLC	Lease for Hackberry RSC location	2/15/2012	\$5,333.95 ⁴
8	OTB Acquisition LLC	Airport Associates, L.P.	Lease for Airport Road location	10/6/2006	\$0.00
145	OTB Acquisition LLC	Mansfield KDC III LP	Lease for Mansfield location	8/31/2004	\$13,982.76
254	OTB Acquisition LLC	Westland Garden State Plaza, LP	Lease for Paramus location	6/30/2026	\$2,978.50
27	OTB Acquisition LLC	BRE DDR BR Fairlane MI LLC	Lease for Allen Park location	8/15/2005	\$52,550.09
190	OTB Acquisition LLC	RiverTown Crossings Mall, LLC	Lease for Grandville location	5/2/2004	\$0.00
91	OTB Acquisition LLC	GRI Gateway Overlook LLC	Lease for Columbia location	10/6/2006	\$98,691.41

³ A portion of the Cure Amount is comprised of February Rent and fees, and March rent and Fees (\$18,554.34). The remaining \$4855.34 relates to a resolution of an ongoing tax issue with the Dallas County Tax Office (the “Tax Office”). The Debtors and Bartel Trust Agreement (the “Landlord”) sent duplicative tax payments of approximately \$48,038.04 and \$52,361.46 respectively to the Tax Office. The Debtors and the Landlord are currently working with the Tax Office to refund Landlord’s tax payment. As such, if the Debtors assume and assign this lease agreement, Landlord reserves the right to seek to amend the Cure Amount in the event that the duplicative tax payment is not refunded or the Debtors, Landlord, and the Purchaser do not ultimately resolve the duplicative tax payment issue.

⁴ The compromise Cure Amount reflected above applies only in the event of assumption (or assumption and assignment). In the event of rejection, Lessor reserves all rights including the right to assert an amended proof of claim.

139	OTB Acquisition LLC	Kimco Lake Prairie TC, LP	Lease for Grand Prairie location	3/27/2007	\$21,067.79
282	OTB Acquisition LLC	Wisetail LMS	Pricing Worksheet	11/28/2017	\$0.00
158	OTB Acquisition LLC	NuCo2, LLC	Bulk CO2 Master Services Agreement	5/1/2017	\$0.00
159	OTB Acquisition LLC	NuCo2, LLC	Master Supply Agreement	1/1/2025	\$0.00
253	OTB Acquisition LLC	Western Associates, Inc.	Fulfilment Program & E-Store Agreement	9/21/2023	\$0.00
167	OTB Acquisition LLC	Paytronix Systems, Inc.	Service Agreement	12/19/2019	\$0.00
168	OTB Acquisition LLC	Paytronix Systems, Inc.	Revising Pricing – Amendment	2/20/2024	\$0.00
191	OTB Acquisition LLC	Robert Siska	Lease for Highlands Ranch location	8/11/2017	\$50,225
33	OTB Acquisition LLC	Central Realty Holdings LLC	Lease for Greenville location	9/11/1995	\$4,435.23
97	OTB Acquisition LLC	Harris Methodist HEB	Lease for Bedford location	10/5/1995	\$2,364.38
140	OTB Acquisition LLC	KPE United LLC	Lease for Tyler location	1/24/2018	\$0.00
218	OTB Acquisition LLC	Triad Development Limited	Lease for Waco location	9/13/1996	\$7,982.00
229	OTB Acquisition LLC	VEREIT, Inc. c/o Realty Income	Lease for Princeton location	6/30/2010	\$0.00
214	OTB Acquisition LLC	TF El Camino Center, LLC	Lease for Fossil Creek location	6/30/2010	\$0.00

7	OTB Acquisition LLC	AGO Trust John Nicholas VP Fiduciary Services	Lease for Promenade location	2/23/1999	\$0.00
90	OTB Acquisition LLC	GRE Broadmoor LLC	Lease for S. Colorado Springs location	3/12/1999	\$0.00
56	OTB Acquisition LLC	E&P at Neshaminy LLC Paramount Realty	Lease for Neshaminy Mall location	3/11/2002	\$0.00
234	OTB Acquisition LLC	VEREIT, Inc. c/o Realty Income	Lease for Rogers location	6/30/2010	\$0.00
202	OTB Acquisition LLC	South Square LLC	Lease for W. Little Rock location	4/16/2003	\$0.00
236	OTB Acquisition LLC	VEREIT, Inc. c/o Realty Income	Lease for Mt. Laurel location	6/30/2010	\$0.00
32	OTB Acquisition LLC	Castle Park, Inc.	Lease for Smoky Hill location	12/1/2004	\$90,191.00
148	OTB Acquisition LLC	MCIF Wanamaker Crossing LLC	Lease for Topeka location	7/7/2004	\$0.00
57	OTB Acquisition LLC	EA Greenwood LLC	Lease for Greenwood location	6/22/2005	\$0.00
19	OTB Acquisition LLC	Barnes Power North No. 1 LLC	Lease for E. Colorado Springs location	8/23/2006	\$85,362.17
237	OTB Acquisition LLC	VEREIT, Inc. c/o Realty Income	Lease for Firewheel location	6/30/2010	\$0.00
71	OTB Acquisition LLC	Foundation Capital Resources, Inc.	Lease for Longview location	8/22/2016	\$0.00
11	OTB Acquisition LLC	Anil Kumar and Santhosh Sankigatta Devakuma	Lease for Conway location	1/6/2016	\$0.00

161	OTB Acquisition LLC	Olo, Inc.	Olo Master Service Agreement and Order Form	12/18/2020	\$29,000.00
40	OTB Acquisition LLC	CyberDynamite, LLC	Supplier Agreement	11/2/2022	\$0.00
211	OTB Acquisition LLC	TalentReef, Inc.	Order Form	11/4/2004	\$0.00