



IT IS ORDERED as set forth below:

Date: April 3, 2025

Sage M. Sigler
U.S. Bankruptcy Court Judge

**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)
)	

**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 ASSUMPTION AND ASSIGNMENT OF EXECUTORY CONTRACTS
AND LEASES; AND (D) APPROVING (I) BIDDING PROCEDURES,
AND (II) BID PROTECTIONS**

Upon consideration of 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

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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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 [Docket No. 62](the "Motion")² of the above captioned debtors and debtors in possession (collectively, the "Debtors") (a) authorizing and scheduling an auction at which the Debtors will solicit the highest or best bid for the sale of substantially all of the Debtors' assets; (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 Auction and the Sale Hearing (each as defined below), and (ii) the proposed assumption and assignment of the Debtors' executory contracts and unexpired leases and proposed cure costs related thereto; and (d) approving the (i) bidding procedures, and (ii) bid protections payable to the Stalking Horse Purchaser; the Court having reviewed the Motion; the Court having heard the statements of counsel in support of the relief requested therein at a hearing held on April 3, 2025 (the "Hearing"); the Court having determined that the relief requested in the Motion is in the best interests of the Debtors, their estates, their creditors and their other stakeholders; and it appearing that notice of the Motion and the Hearing given by the Debtors was sufficient under the circumstances; and the Court being fully advised in that premises; it is hereby

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

FOUND AND DETERMINED THAT:³

A. 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 this proceeding pursuant to Bankruptcy Rule 9014.

B. This Court has jurisdiction over the Motion and the transactions contemplated by the Amended and Restated Asset Purchase Agreement, dated as of April 1, 2025, by and among the Stalking Horse Purchaser, as buyer, and the Debtors, as sellers (as amended, amended and restated, supplemented or otherwise modified, the “Agreement”) pursuant to 28 U.S.C. §§ 157 and 1334, and this matter is a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(A), (N) and (O). Venue in this District is proper under 28 U.S.C. §§ 1408 and 1409.

C. The Debtors have articulated good and sufficient reasons for approval of the Bidding Procedures and designating the Stalking Horse Purchaser under the terms of the Agreement.

D. The Bidding Procedures have been proposed by the Debtors in good faith, are fair and reasonable, are reasonably calculated to produce the best and highest offers for the Purchased Assets, will facilitate an orderly sale process and will confer actual benefits upon the Debtors’ estates, creditors and other stakeholders. The Bidding Procedures were negotiated at arm’s length and in good faith between the Debtors and the Stalking Horse Purchaser.

E. Approval of the Bid Protections (as defined below) is a necessary and appropriate inducement to the Stalking Horse Purchaser to (i) make an initial offer which will serve as a “floor”

³ Findings of fact shall be construed as conclusions of law and conclusions of law shall be construed as findings of fact when appropriate. See Fed. R. Bankr. P. 7052.

for further bidding, and (ii) negotiate and enter into the Agreement and consummate the transactions contemplated thereby. The Stalking Horse Purchaser has expended, and will continue to expend, considerable time, money and energy pursuing the transactions proposed in the Agreement and has engaged in arm's length and good faith negotiations. The Debtors and the Stalking Horse Purchaser have engaged in significant arm's length negotiations on the terms and amount of the Bid Protections. The Debtors have been unable to find a buyer who is willing to enter into a definitive agreement on terms as favorable to the Debtors and the estates as the Agreement. Recognizing this, the Debtors have agreed to the Bid Protections. Approval of the Bid Protections is, therefore, in the best interests of the Debtors and their estates.

F. The Debtors' proposed notice of the Bidding Procedures, including the Notice of Auction and Sale Hearing (the "Auction Notice") attached hereto as **Exhibit 1**, is adequate and reasonable.

G. The Debtors' proposed notice to counterparties of the Debtors' executory contracts and unexpired leases that may be assumed and assigned, attached hereto as **Exhibit 2** (the "Cure Notice"), is adequate and reasonable.

NOW THEREFORE, IT IS HEREBY ORDERED, ADJUDGED AND DECREED THAT:

1. The Motion is granted to the extent set forth in this Order.
2. All objections to entry of this Order that have not been resolved or withdrawn are overruled on the merits.
3. The following "Bidding Procedures" are hereby approved and shall be used in connection with the proposed sale of the Purchased Assets:

a. **The Bidding Process.** Any third party (other than the Stalking Horse Purchaser) (the “Potential Bidder”) that is interested in acquiring the Purchased Assets must submit an “Initial Overbid” at or prior to **May 1, 2025** (the “Bid Deadline”). Any such Initial Overbid must:

(i) Contain a signed definitive asset purchase agreement (together with a copy of the signed agreement that is marked to show changes from the Agreement, including all schedules and exhibits to the Agreement) with, at a minimum, the following requirements: (w) having substantially similar terms and conditions as the Agreement except with higher and better consideration; (x) containing terms and conditions no less favorable to the Debtors’ estates than the terms and conditions in the Agreement, when considered collectively and in the aggregate (provided that no Initial Overbid shall provide for the payment to the overbidder of any breakup fee, topping fee, expense reimbursement or other similar arrangement); (y) provide for a purchase price in an amount equal to or greater than the sum of (1) the Purchase Price, (2) the Bid Protections, and (3) \$150,000 (the “Initial Overbid Amount”); and (z) not be subject to any (1) financing contingency, (2) contingency relating to the completion of unperformed due diligence, (3) contingency relating to the approval of the overbidder’s board of directors or other internal approvals or consents, or (4) any conditions precedent to the overbidder’s obligation to purchase the Purchased Assets other than those included in the Agreement;

(ii) Include a cashiers’ or certified check in the amount of 10% of the Purchase Price to be held as a deposit (it being understood that the deposit may also be sent by wire transfer of immediately available funds to Escrow Agent);

(iii) To the extent not previously provided to the Debtors, be accompanied by evidence satisfactory to the Debtors in their commercially reasonable discretion that the overbidder is willing, authorized, capable and qualified financially, legally and otherwise, of unconditionally performing all obligations under the Agreement (or its equivalent) in the event that it submits the Prevailing Bid (as defined below) at the Auction;

(iv) Include information regarding the identity of the Potential Bidder, including its legal name, jurisdiction and form of organization, and details regarding the ownership and capital structure of the Potential Bidder, as well as the identity of any controlling persons, significant direct or indirect equity or debt investors, and/or guarantors of such entity, and any known connections the Potential Bidder has to the Debtors;

(v) Contain an acknowledgement and representation that the Potential Bidder: (a) has had an opportunity to conduct any and all due diligence regarding the Debtors and their assets and businesses prior to making its offer, (b) has relied solely upon its own independent review, investigation and/or inspection of any documents and/or the businesses and assets of the Debtors in making its bid, and (c) did not rely upon any written or oral statements, representations, promises, warranties, or guaranties whatsoever, whether express, implied, by operation of law or otherwise, regarding the Debtors' business or assets, or the completeness of any information provided in connection therewith or the Auction;

(vi) Include a list of assumed contracts and assumed liabilities (if any) and provides that the Potential Bidder will be responsible for any Cure Amounts associated with such assumption;

(vii) Remain open and irrevocable through and including such date that the Debtors identify the Prevailing Bidder and Backup Bidder (each as defined below), at which time the provisions governing the Prevailing Bidder or Backup Bidder, as applicable, shall apply;

(viii) Include information evidencing the Potential Bidder's ability to demonstrate adequate assurance of future performance under assigned executory contracts and unexpired leases ("Adequate Assurance Information"). Adequate Assurance Information may include: (i) the specific name of the proposed assignee, the proposed name under which the proposed assignee intends to operate the store if not the current trade-name of the Debtors, (ii) a corporate organizational chart or similar disclosure identifying corporate ownership and control, (iii) audited or unaudited financial statements, tax returns, bank account statements or annual reports (calendar or fiscal years ended 2022, 2023, and 2024) for assignee and any proposed guarantors; (iv) financial projections, calculations, and/or financial pro-formas prepared in contemplation of purchasing the applicable contracts and leases; (v) the proposed assignee's intended use of the leased premises and a description of the proposed business to be conducted at the premises; (vi) the proposed assignee's (and any guarantors') experience in retail and in operating in a shopping center; (vii) the proposed assignee's and any guarantor's 2024 and 2025 business plans including sales and cash flow projections; (viii) a contact person for the proposed assignee, including the number of restaurants the proposed assignee and any guarantors operates and all trade names used; and/or (ix) any other documentation that the Debtors may further request; and

(ix) Be submitted on or before the Bid Deadline to (i) OTB Holding LLC, One Buckhead Plaza, 3060 Peachtree Road, NW, Atlanta, GA 30305, Attention: Jonathan Tibus (JTibus@alvarezandmarsal.com), (ii) counsel to the Debtors, King & Spalding LLP, 1180 Peachtree Street, Atlanta, Georgia 30309, Attention: Jeffrey R. Dutson, Esq. (email: jdutson@kslaw.com), (iii) Hilco

Corporate Finance, LLC, 401 N. Michigan Suite 1630, Chicago, Illinois 60611, Attn: Teri Stratton (email: tstratton@hilcofc.com); (iv) Office of the U.S. Trustee, 362 Richard B. Russell Building, 75 Ted Turner Drive, SW, Atlanta Georgia 30303, Attention: David S. Weidenbaum (email: David.S.Weidenbaum@usdoj.gov); and (v) counsel for the official committee of unsecured creditors appointed in the Debtors' cases (the "Committee"), in each case so as to be received not later than the Bid Deadline. In the event an Initial Overbid is inadvertently not provided to counsel for the Committee, the Debtors shall promptly inform counsel to the Committee of such Initial Overbid.

For the avoidance of doubt, the Debtors shall not accept Bids for individual leases or groups of leases that are not a going-concern bid.

b. **Auction.**

- (i) In the event that the Debtors timely receive a conforming Initial Overbid from a prospective purchaser as described above (a "Qualified Bidder"), then the Debtors will conduct an auction (the "Auction") with respect to the sale of the Purchased Assets. The Debtors shall notify Qualified Bidders of any Auction within 24 hours after the Bid Deadline. The Debtors shall hold the Auction for the Purchased Assets at the offices of King & Spalding LLP, 1180 Peachtree Street, N.E., Atlanta, Georgia 30309, commencing on **May 6, 2025 at 10:00 a.m. (prevailing Eastern Time)**, or at such other time and location as may be designated by the Debtors.
- (ii) Based upon the terms of the qualified bids received and such other information as the Debtors determine is relevant, the Debtors (in their discretion) may conduct the Auction in the manner the Debtors determine will achieve the maximum realizable value for the Purchased Assets. Except as otherwise set forth herein, only a Qualified Bidder that has submitted an Initial Overbid shall be eligible to participate in the Auction, subject to any other limitations as the Debtors may reasonably impose in accordance with the Bidding Procedures. Qualified Bidders participating in the Auction may appear at the Auction or through a duly authorized representative. The Debtors may establish a reasonable limit on the number of representatives and/or professional advisors that may appear on behalf of or accompany each Qualified Bidder at the Auction. Notwithstanding the foregoing, counsel for creditors may observe the Auction (but not participate) provided such counsel provides notice of their intent to attend the Auction to counsel to the Debtors at least one (1) business day prior to the Auction.
- (iii) The Stalking Horse Purchaser under the Agreement shall be deemed a Qualified Bidder at the Auction. In order to participate in the Auction, each Qualified Bidder shall be required to comply with the requirements of the

Bidding Procedures and to submit an Initial Overbid that is timely and that complies in all respects with the Bidding Procedures. At the Auction, Qualified Bidders and the Stalking Horse Purchaser (it being understood that the Stalking Horse Purchaser shall be deemed to be a Qualified Bidder) may submit successive bids in increments of at least \$250,000 (or such other amount that the Debtor determines in its reasonable discretion) in cash greater than the prior bid for the purchase of the Purchased Assets until there is only one offer that the Debtors, in consultation with the Committee, determine subject to Court approval, is the highest or best offer for the Purchased Assets (the "Prevailing Bid"). When bidding at the Auction, the Stalking Horse Purchaser shall receive a "credit" in the amount of the Bid Protections.

- (iv) All bidding for the Purchased Assets will be concluded and final at the conclusion of the Auction and there will be no further bidding at the Sale Hearing. Subject to court availability, the Sale Hearing shall be scheduled no later than ten (10) days after the Auction. If no conforming Initial Overbid from a Qualified Bidder shall have been received at or prior to the Bid Deadline, the Auction will not be held and the Sale Hearing will proceed with respect to the Agreement. In determining the Prevailing Bid, the Debtors will consider, among other things: (i) the number, type and nature of any changes to the Agreement requested by each bidder; (ii) the extent to which such modifications are likely to delay closing of the sale of the Purchased Assets and the cost to the Debtors of such modifications or delay; (iii) the total consideration to be received by the Debtors; (iv) the nature of the consideration to be received by the Debtors; (v) the likelihood of the bidder's ability to close a transaction and the timing thereof; (vi) the net benefit to the Debtors' estates; and (vii) such other factors as the Debtors determine in their sole discretion. In the event that the Qualified Bidder who submitted the Prevailing Bid (the "Prevailing Bidder") fails to close on the transaction contemplated in the Prevailing Bid, the Debtors shall be permitted to retain the Prevailing Bidder's good faith deposit as liquidated damages.

c. **Bid Protections.** Subject to subsection (d) below, upon the approval of a sale of all or substantially all of the Purchased Assets to any third party (other than the Stalking Horse Purchaser) who submits a Prevailing Bid for the Purchased Assets, the Debtors shall cause the Escrow Agent to return the Good Faith Deposit to the Stalking Horse Purchaser. For the avoidance of doubt, to the extent the Stalking Horse Purchaser is identified as the Backup Bidder, the Good Faith Deposit shall not be returned to the Stalking Horse Purchaser until the consummation of the sale of all or substantially all of the Purchased Assets to any third party (other than the Stalking Horse Bidder). Upon the consummation of a sale of all or substantially all of the Purchased Assets to any third party (other than the Stalking Horse Purchaser) who submits a Prevailing Bid for the Purchased

Assets, the Debtors shall cause the Escrow Agent to return the Good Faith Deposit to the Stalking Horse Purchaser and shall pay to the Stalking Horse Purchaser cash in an amount equal to \$550,000.00 (the “Breakup Fee”) and cash on account of the Stalking Horse Purchaser’s reasonable, documented out-of-pocket fees, costs and expenses actually incurred, owed or paid to third parties in an aggregate amount not to exceed \$350,000.00 (such amount shall be inclusive of attorneys’ fees and expenses, consulting fees and expenses, accounting fees and expenses and the Stalking Horse Purchaser’s out-of-pocket expenses) (the “Expense Reimbursement” and together with the Breakup Fee, the “Bid Protections”), which in each case shall not be encumbered by any of the liens or security interests of any other person, including the Debtors’ secured lenders; provided, however, the Bid Protections shall not be due and payable if the Stalking Horse Purchaser has committed a material breach of the Agreement prior to the consummation of such sale to the third party. The Bid Protections shall be an allowed administrative expense claim in these bankruptcy cases pursuant to sections 503(b)(1) and 507(a)(1) of the Bankruptcy Code upon entry of this Bidding Procedures Order, and shall be paid to the Stalking Horse Purchaser within three (3) Business Days following the closing of such sale to a third party, and shall be paid to the Stalking Horse Purchaser prior to the payment of the proceeds of such sale to any third party asserting a Lien (as such term is defined in the Agreement) on the Purchased Assets (and no Lien of any third party shall attach to the portion of the sale proceeds representing the Bid Protections).

d. **Backup Bid.** At the conclusion of the Auction, the Debtors, in consultation with the Committee, shall identify and certify the bid that constitutes the second highest or best offer for the Purchased Assets (the “Backup Bid” and the Qualified Bidder submitting such bid, the “Backup Bidder”). The Backup Bidder may be required by the Debtors to close on the Backup Bid no later than forty-five (45) days following the conclusion of the Auction. In the event that the Backup Bidder fails to close on the transaction contemplated in the Backup Bid, Sellers shall be permitted to retain the Backup Bidder’s good faith deposit as liquidated damages and that shall be Seller’s sole and exclusive remedy in connection with such failure. Notwithstanding the foregoing, nothing in this subparagraph (d) shall prevent the Stalking Horse Purchaser, even if designated as the Backup Bidder, from terminating the Agreement pursuant to Section 8.1(b) of the Agreement and, in the event of any such termination, the Stalking Horse Purchaser shall be entitled to return of the Good Faith Deposit.

e. **Sale Hearing.** The Sale Hearing will be conducted before this Court on **May 16, 2025 at 10:00 a.m. (prevailing Eastern Time)**, at which time the Debtors intend to present the Prevailing Bid and, in the Debtors' sole discretion, the Backup Bid for approval by the Court pursuant to the provisions of sections 105, 363(b), 363(f), 363(m), 363(n) and 365 of the Bankruptcy Code. The Debtors shall be deemed to have accepted a bid only when the bid has been approved by the Court at the Sale Hearing. Upon the failure to consummate a sale of the Purchased Assets after the Sale Hearing because of the occurrence of a breach or default under the terms of the Prevailing Bid, the Backup Bid, as determined as soon as practicable after the conclusion of the Auction, and as disclosed and approved at the Sale Hearing (to the extent applicable in the Debtors' sole discretion), shall be deemed the Prevailing Bid without further order of the Court and the parties shall be authorized to consummate the transactions contemplated by the Backup Bid. The party submitting the Backup Bid may be required by the Debtors to close on such bid within fifty (50) days of the conclusion of the Auction.

f. **Highest or Best Bid.** At all times during the sale process through the conclusion of the Auction, the Debtors shall retain full discretion and right to determine, in the exercise of their business judgment, and in consultation with the Committee, which bid constitutes the highest or otherwise best offer for the purchase of the Purchased Assets, and which bid should be selected as the Prevailing Bid, if any, all subject to final approval by the Court pursuant to the provisions of section 363(b) of the Bankruptcy Code. Without limiting the generality of the foregoing, the Debtors may, at any time before the conclusion of the Auction, in consultation with the Committee, reject any bid that the Debtors determine is (i) inadequate or insufficient, (ii) contrary to the requirements of the Bankruptcy Code or the Bidding Procedures, or (iii) contrary to the best interests of the Debtors, their estates, their creditors or their other stakeholders. The Debtors may adopt rules for the Auction that, in their judgment, will better promote the goals of the Auction (provided that such rules shall not be inconsistent with this Order).

g. **Sale Implementation.** Following the approval of the Prevailing Bid at the Sale Hearing, the Debtors will be authorized and directed to take all commercially reasonable and necessary steps to complete and implement the transaction(s) contemplated by the Prevailing Bid.

h. **Key Dates and Deadlines.**

<u>Sale Process Key Dates and Deadlines</u>	
Deadline to Serve Auction Notice	As soon as reasonably practicable after entry of this Order
Deadline to File and Serve Cure Notice	April 8, 2025

Cure Objection Deadline	April 22, 2025 at 4:00 p.m. (prevailing Eastern Time)
Deadline to Request Adequate Assurance Information	May 1, 2025
Bid Deadline	May 1, 2025
Deadline for Debtors to Serve Adequate Assurance Information	May 2, 2025
Auction	May 6, 2025 at 10:00 a.m. (prevailing Eastern Time)
Sale Objection Deadline	May 9, 2025 at 4:00 p.m. (prevailing Eastern Time)
Sale Hearing	No later than ten (10) days after the Auction
Deadline to Consummate Sale Transaction	May 24, 2025

4. The Court hereby approves the designation of the Stalking Horse Purchaser and entry into the Agreement. Recognizing the Stalking Horse Purchaser's expenditure of time, energy and resources, the Debtors are authorized to provide the Bid Protections to the Stalking Horse Purchaser. Specifically, upon the consummation of a sale of all or substantially all of the Purchased Assets to any third party (other than Stalking Horse Purchaser) who submits a Prevailing Bid for the Purchased Assets, the Debtors shall pay to the Stalking Horse Purchaser solely from the proceeds of such Prevailing Bid, cash or other immediately available funds in an amount equal to \$550,000.00 *plus* cash on account of the Stalking Horse Purchaser's reasonable, documented out-of-pocket fees, costs and expenses actually incurred, owed or paid to third parties in an aggregate amount not to exceed \$350,000.00; provided, however, the Bid Protections shall not be due and payable if the Stalking Horse Purchaser has committed a material breach of the

Agreement prior to the consummation of such sale to the third party. The parties agree that the Stalking Horse Purchaser is entitled to the Bid Protections and the prompt return of the Good Faith Deposit arising out of any termination of the Agreement pursuant to Section 8.1(b) thereof.

5. The Bid Protections shall be treated as an allowed and final administrative expense claim pursuant to Sections 503(b)(1) and 507(a)(1) of the Bankruptcy Code.

6. The Bid Protections shall be paid by the Debtors to the Purchaser within three (3) Business Days following the closing of a Prevailing Bid with any third party, and shall be paid by the Debtors to the Purchaser prior to the payment of the proceeds of such sale to any third party asserting a Lien on the Purchased Assets (and no Lien of any third party shall attach to the portion of the sale proceeds representing the Bid Protections).

7. The Auction Notice is hereby approved as good and sufficient notice of the sale of the Purchased Assets, the Auction and all proceedings related thereto.

8. As soon as reasonably practical after the entry of this Order, the Debtors shall serve the Auction Notice upon the persons and in the manner specified in the Motion, including (without limitation) on all creditors of the Debtors. Such service shall be deemed good and sufficient notice of this Order, the Motion, the Bidding Procedures, the Auction, the Sale Hearing, and all proceedings to be held thereon.

9. The Cure Notice is hereby approved as good and sufficient notice of the proposed assumption and assignment of the Debtors' executory contracts and unexpired leases.

10. On or before April 8, 2025, the Debtors shall file and serve the Cure Notice on all counterparties and persons having any interests to the executory contracts and unexpired leases identified in the Cure Notice in the manner specified in the Motion.

11. The Bidding Procedures (including the Bid Protections) are fair and reasonable, are reasonably calculated to produce the best and highest offers for the Purchased Assets, and will confer actual benefits upon the Debtors' estates. The Bidding Procedures represent an exercise of the Debtors' sound business judgment and will facilitate an orderly sale process.

12. The Cure Notice shall inform counterparties that the Adequate Assurance Information with respect to any Qualified Bidder, including, without limitation, the Stalking Horse Purchaser, is available upon request. Any request for Adequate Assurance Information with respect to any Qualified Bidder, including, without limitation, the Stalking Horse Purchaser, must: (i) be made in writing by email to Jeffrey R. Dutson (jdutson@kslaw.com) and Brooke Bean (bbean@kslaw.com); (ii) contain in the subject line, in all caps, the phrase "REQUEST FOR QUALIFIED BIDDERS' ADEQUATE ASSURANCE INFORMATION"; (iii) if submitted by counsel, specify the entity or entities whom counsel represents; and (iv) specify the email address(es) for delivery of such Adequate Assurance Information, which shall be the only manner in which Adequate Assurance Information will be provided. In the event you make a written request for the Adequate Assurance Information with respect to the Qualified Bidders in compliance with these procedures by no later than the Bid Deadline, then the Debtors shall supply responsive Adequate Assurance Information with respect to the Qualified Bidders, including, without limitation, the Stalking Horse Purchaser, to such party on **May 2, 2025**.

13. Any party that receives any Adequate Assurance Information with respect to any Qualified Bidder, including, without limitation, the Stalking Horse Purchaser, shall review such information on a confidential basis and shall not disclose such information to any party. Such party may not use or disclose, except to representatives, attorneys, advisors and financing sources

(“Representatives”), any confidential Adequate Assurance Information for any purpose other than:

- (a) evaluating whether adequate assurance of future performance as required under section 365(f)(2)(B) and, if applicable, section 365(b)(3) of the Bankruptcy Code has been provided; and
- (b) in support of any Adequate Assurance Objection (as defined below) by such party. Any Adequate Assurance Objection that includes confidential, non-public Adequate Assurance Information shall be filed under seal without the need to file a separate motion or obtain a further order of this Court as this Order shall be deemed to grant the applicable party permission to file such objection under seal; provided, however, the party shall not be required to file its Adequate Assurance Objection under seal if disclosure of such confidential, non-public information is authorized by the Debtors and the Qualified Bidder with respect to which the Adequate Assurance Information pertains. Any Representative receiving Adequate Assurance Information shall be notified of and shall be deemed to be bound by the restrictions set forth in this Order.

14. Objections, if any, to the sale of the Purchased Assets to the Prevailing Bidder (“Sale Objection”), including, without limitation, any objection to the proposed assumption and assignment of a Contract on account of the Prevailing Bidder’s or Backup Bidder’s (or any other relevant assignee’s) proposed form of adequate assurance of future performance with respect to the Contract (an “Adequate Assurance Objection”), shall be in writing, shall set forth the name of the objecting party, the basis for the objection and the specific grounds therefor, and shall be filed with the Court and served so as to be actually received by 4:00 p.m. (local time in Atlanta, Georgia) on **May 9, 2025 at 4:00 p.m. (prevailing Eastern Time)** (the “Sale Objection Deadline”), by:

- (i) counsel to the Debtors, King & Spalding LLP, 1180 Peachtree Street, Atlanta, Georgia 30309, Attention: Jeffrey R. Dutson (email: jdutson@kslaw.com),
- (ii) Office of the U.S. Trustee, 362

Richard B. Russell Building, 75 Ted Turner Drive, SW, Atlanta Georgia 30303, Attention: David S. Weidenbaum (email: David.S.Weidenbaum@usdoj.gov), (iii) counsel to the official committee of unsecured creditors appointed in the Debtors' cases, Eversheds Sutherland (US) LLP, 999 Peachtree Street, NE, Suite 2300, Atlanta, GA 30309, Attn: Todd C. Meyers (ToddMeyers@eversheds-sutherland.com), Erin E. Broderick (ErinBroderick@eversheds-sutherland.com), Nathaniel DeLoatch (NathanielDeLoatch@eversheds-sutherland.com), and (iv) counsel to the Stalking Horse Purchaser, Porter Hedges LLP, 1000 Main St, 36th Floor | Houston, TX 77002, Attention: Joshua W. Wolfshohl (email: JWolfshohl@porterhedges.com) and Brian G. Rose (email: BRose@porterhedges.com). Failure to file and serve a Sale Objection by the Sale Objection Deadline shall be deemed to be consent to the sale for purposes of section 363(f) of the Bankruptcy Code and a waiver of any preferential purchase rights or other similar rights to acquire any of the Debtors' assets.

15. Objections, if any, that relate to the validity of the cure amounts as determined by the Debtors or to otherwise assert that any amounts, defaults, conditions, or pecuniary losses must be cured or satisfied under any of the assigned executory contracts or unexpired leases as of the date of the Sale Hearing (not including accrued but not yet due obligations) in order for such contracts and leases to be assumed and/or assigned (a "Cure Objection"), shall be filed with the Court and served so as to be actually received by **4:00 p.m. (local time in Atlanta, Georgia) on April 22, 2025** (the "Cure Objection Deadline"), by: (i) counsel to the Debtors, King & Spalding LLP, 1180 Peachtree Street, Atlanta, Georgia 30309, Attention: Jeffrey R. Dutson (email: jdutson@kslaw.com), (ii) Office of the U.S. Trustee, 362 Richard B. Russell Building, 75 Ted Turner Drive, SW, Atlanta Georgia 30303, Attention: David S. Weidenbaum (email:

David.S.Weidenbaum@usdoj.gov), (iii) counsel to the official committee of unsecured creditors appointed in the Debtors' cases, Eversheds Sutherland (US) LLP, 999 Peachtree Street, NE, Suite 2300, Atlanta, GA 30309, Attn: Todd C. Meyers (ToddMeyers@eversheds-sutherland.com), Erin E. Broderick (ErinBroderick@eversheds-sutherland.com), Nathaniel DeLoatch (NathanielDeLoatch@eversheds-sutherland.com), and (iv) counsel to the Stalking Horse Purchaser, Porter Hedges LLP, 1000 Main St, 36th Floor | Houston, TX 77002, Attention: Joshua W. Wolfshohl (email: JWolfshohl@porterhedges.com) and Brian G. Rose (email: BRose@porterhedges.com).

16. Except as set forth herein, unless a Cure Objection is filed and served by a non-debtor party to an executory contract or unexpired lease proposed to be assumed and assigned by the Cure Objection Deadline, all interested parties who have received actual or constructive notice of such Cure Objection Deadline shall be deemed to have waived and released any right to assert a Cure Objection and to have otherwise consented to the assumption and assignment of the executory contracts and unexpired leases set forth on the Cure Notice as served and shall be forever barred and estopped from asserting or claiming against Debtors, the Purchaser or any acquirer of the Purchased Assets, 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 Hearing.

17. Each Cure Objection shall set forth the cure amount the objector asserts is due, the specific types and dates of the alleged defaults, pecuniary losses, conditions to assignment and the support therefor.

18. Any hearings with respect to the Cure Objections may be held (a) at the Sale Hearing; or (b) at such other date as the parties shall agree. A properly filed and served Cure Objection shall reserve such party's rights against the Debtors (but not against any purchaser of the Purchased Assets) respecting the Cure Obligation, but shall not constitute an objection to the relief generally requested in the Motion.

19. Notwithstanding any provision in the Bankruptcy Rules to the contrary: (a) this Order shall be effective immediately and enforceable upon its entry and the stay provided for in Bankruptcy Rule 6004(h) is hereby waived; (b) the Debtors are not subject to any stay in the implementation, enforcement or realization of the relief granted in this Order; and (c) the Debtors are authorized and empowered to, and may in their discretion and without further delay, take any action and perform any act necessary to implement and effectuate the terms of this Order.

20. To the extent this Order is inconsistent with any prior order or pleading with respect to the Motion in these cases, the terms of this Order shall govern.

21. This Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation of this Order.

22. Counsel for the Debtors, through Kurtzman Carson Consultants, LLC d/b/a Verita Global ("Verita") shall, within three (3) days of the entry of this Order, cause a copy of this Order to be served by electronic mail or first class mail, as applicable, on all parties served with the Motion, and Verita shall file promptly thereafter a certificate of service confirming such service.

[END OF ORDER]

Prepared and presented by:

/s/ Jeffrey R. Dutson

Jeffrey R. Dutson

Georgia Bar No. 637106

Brooke L. Bean

Georgia Bar No. 764552

Alice Kyung Won Song

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Counsel for the Debtors in Possession

EXHIBIT 1

Notice of Proposed Sale of the Debtors Assets, the Auction, and the Sale Hearing

**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)

**NOTICE OF PROPOSED SALE OF THE DEBTORS' ASSETS, THE
AUCTION, AND THE SALE HEARING**

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.

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

3. Any third party (other than the Stalking Horse Purchaser) that is interested

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.

in acquiring the Purchased Assets must submit an Initial Overbid conforming to the requirements set forth in the Bidding Procedures set forth in the Order by not later than 4:00 p.m. local time in Atlanta, Georgia on May 1, 2025 (the “Bid Deadline”).

4. Any Initial Overbid must be submitted to (i) OTB Holding LLC, One Buckhead Plaza, 3060 Peachtree Road, NW, Atlanta, GA 30305, Attention: Jonathan Tibus (JTibus@alvarezandmarsal.com), (ii) counsel to the Debtors, King & Spalding LLP, 1180 Peachtree Street, Atlanta, Georgia 30309, Attention: Jeffrey R. Dutson, Esq. (email: jdutson@kslaw.com), (iii) Hilco Corporate Finance, LLC, 401 N. Michigan Suite 1630, Chicago, Illinois 60611, Attn: Teri Stratton (email: tstratton@hilcofc.com); (iv) Office of the U.S. Trustee, 362 Richard B. Russell Building, 75 Ted Turner Drive, SW, Atlanta Georgia 30303, Attention: David S. Weidenbaum (email: David.S.Weidenbaum@usdoj.gov); and (v) counsel to the official committee of unsecured creditors appointed in the Debtors’ cases, Eversheds Sutherland (US) LLP, 999 Peachtree Street, NE, Suite 2300, Atlanta, GA 30309, Attn: Todd C. Meyers (ToddMeyers@eversheds-sutherland.com), Erin E. Broderick (ErinBroderick@eversheds-sutherland.com), Nathaniel DeLoatch (NathanielDeLoatch@eversheds-sutherland.com), in each case so as to be received not later than the Bid Deadline. The Debtors may extend the Bid Deadline without further notice and for one or more bidders, but shall not be obligated to do so.

5. In the event that the Debtors receive a timely conforming Initial Bid from a Qualified Bidder by the Bid Deadline, the Debtors will conduct an auction (the “Auction”) with respect to the sale of the Purchased Assets. The Debtors shall hold the Auction for the Purchased Assets at the offices of King & Spalding LLP, 1180 Peachtree Street, Atlanta, Georgia 30309, **commencing on May 6, 2025 at 10:00 a.m. local time**, or at such other time and location as may be designated by the Debtors. All bidding for the Purchased Assets will be concluded at the Auction and there will be no further bidding at the Bankruptcy Court hearing held to approve the highest or best bid for the Purchased Assets (the “Sale Hearing”).

6. The Sale Hearing will be conducted at **10:00 a.m. (prevailing Eastern Time), on May 16, 2025, in courtroom of the Honorable Sage M. Sigler in the United States Bankruptcy Court for the Northern District of Georgia**, at which time the Debtors intend to present the Prevailing Bid for approval by the Bankruptcy Court pursuant to the provisions of sections 105, 363(b), 363(f), 363(m), 363(n) and 365 of the Bankruptcy Code. The Debtors shall be deemed to have accepted a bid only when the bid has been approved by the Bankruptcy Court at the Sale Hearing.

7. At the Sale Hearing the Debtors will seek authorization to consummate the transactions contemplated by either the Prevailing Bid or that certain Amended and Restated Asset Purchase Agreement by and between the Debtors and the Stalking Horse Purchaser, dated April 1, 2025 (the “APA”). **The Debtors will seek to sell and transfer the Purchased Assets and assume and assign the Assumed Contracts, subject to the terms of the Prevailing Bid, to either the Stalking Horse Purchaser or the purchaser under the Prevailing Bid, free and clear of any and all Liens (as such term is defined in the APA), other than those specifically assumed by the party submitting the Prevailing Bid.**

8. Objections, if any, **to the sale of the Purchased Assets**, including, without limitation, **any objections to adequate assurance of future performance with respect to the Prevailing Bidder and any Backup Bidder**, shall be in writing, shall set forth the name of the objecting party, the basis for the objection and the specific grounds therefor, and shall be filed with the Bankruptcy Court and served so as to be actually received **by 4:00 p.m. local time in Atlanta, Georgia, on May 9, 2025, by:** (i) counsel to the Debtors, King & Spalding LLP, 1180 Peachtree Street, Atlanta, Georgia 30309, Attention: Jeffrey R. Dutson (email: jdutson@kslaw.com), (ii) Office of the U.S. Trustee, 362 Richard B. Russell Building, 75 Ted Turner Drive, SW, Atlanta Georgia 30303, Attention: David S. Weidenbaum (email: David.S.Weidenbaum@usdoj.gov), (iii) counsel to the official committee of unsecured creditors appointed in the Debtors' cases, Eversheds Sutherland (US) LLP, 999 Peachtree Street, NE, Suite 2300, Atlanta, GA 30309, Attn: Todd C. Meyers (ToddMeyers@eversheds-sutherland.com), Erin E. Broderick (ErinBroderick@eversheds-sutherland.com), Nathaniel DeLoatch (NathanielDeLoatch@eversheds-sutherland.com), and (iv) counsel to the Stalking Horse Purchaser, Porter Hedges LLP, 1000 Main St, 36th Floor | Houston, TX 77002, Attention: Joshua W. Wolfshohl (email: JWolfshohl@porterhedges.com) and Brian G. Rose (email: BRose@porterhedges.com). **Each person or entity who receives notice of the proposed sale of the Purchased Assets and who does not object thereto on or prior to the deadline set forth above shall be deemed to have consented to the sale.**

9. This Notice and the Auction are subject to the terms and conditions of the Order and the Bidding Procedures, which shall control in the event of any conflict with this Notice. 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: [] [], 2025
Atlanta, GA

By Order of the Court,
KING & SPALDING LLP
Jeffrey R. Dutson
Georgia Bar No. 637106
KING & SPALDING LLP
1180 Peachtree Street NE
Atlanta, Georgia 30309
Email: jdutson@kslaw.com

Counsel for the Debtors in Possession

EXHIBIT 2

Cure Notice

**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)

**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.

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

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.

3. A hearing to consider the remaining relief requested in the Motion and the results of the Auction (the “Sale Hearing”) will be held before the Honorable Sage M. Sigler, United States Bankruptcy Judge, in Courtroom 1201, United States Courthouse, 75 Ted Turner Drive, SW, Atlanta, Georgia 30303, which may be attended in person or via the Court’s Virtual Hearing Room. You may join the Virtual Hearing Room through the “Dial-In and Virtual Bankruptcy Hearing Information” link at the top of the homepage of the Court’s website, www.ganb.uscourts.gov, or the link on the judge’s webpage, which can also be found on the Court’s website. Please also review the “Hearing Information” tab on the judge’s webpage for further information about the hearing. You should be prepared to appear at the hearing via video, but you may leave your camera in the off position until the Court instructs otherwise. Unrepresented persons who do not have video capability may use the telephone dial-in information on the judge’s webpage.

4. In connection with any sale of the Purchased Assets authorized at the Sale Hearing, the Debtors will assume and assign to the Stalking Horse Purchaser (or another acquirer of the Purchased Assets) certain of the Debtors’ executory contracts and leases. **Not all of the agreements listed in Exhibit A will be assumed and assigned by the Debtors.**

5. 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 Exhibit A, to the extent they are Assumed Contracts, can be cured by the payment of the cure costs listed on Exhibit A (the “Cure Costs”). The inclusion of any document on Exhibit A 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.

6. If any non-debtor party to an agreement listed on Exhibit A objects to the Cure Cost listed on Exhibit A, including, but not limited to, to the validity of the Cure Costs as determined by the Debtors or to otherwise assert that any amounts, defaults, conditions, or pecuniary losses must be cured or satisfied under any of the assigned executory contracts or unexpired leases as of the date of the Sale Hearing (not including accrued but not yet due obligations) in order for such contracts and leases to be assumed and/or assigned, such party must file an objection (a “Cure Objection”) with the Bankruptcy Court and serve such Cure Objection so as to be actually received by **4:00 p.m. (local time in Atlanta, Georgia) on April 22, 2025 (the “Cure Objection Deadline”)**, by: (i) counsel to the Debtors, King & Spalding LLP, 1180 Peachtree Street, Atlanta, Georgia 30309, Attention: Jeffrey R. Dutson (email: jdutson@kslaw.com), (ii) Office of the U.S. Trustee, 362 Richard B. Russell Building, 75 Ted Turner Drive, SW, Atlanta Georgia 30303, Attention: David S. Weidenbaum (email: David.S.Weidenbaum@usdoj.gov), (iii) counsel to the official committee of unsecured creditors appointed in the Debtors’ cases, Eversheds Sutherland (US) LLP, 999 Peachtree Street, NE, Suite 2300, Atlanta, GA 30309, Attn: Todd C. Meyers (ToddMeyers@eversheds-sutherland.com), Erin E. Broderick (ErinBroderick@eversheds-sutherland.com), Nathaniel DeLoatch (NathanielDeLoatch@eversheds-sutherland.com), and (iv) counsel to the Stalking Horse Purchaser, Porter Hedges LLP, 1000 Main St, 36th Floor | Houston, TX 77002, Attention: Joshua W. Wolfshohl (email: JWolfshohl@porterhedges.com) and Brian G. Rose (email: BRose@porterhedges.com). **A Cure Objection must set forth the cure amount**

the objector asserts is due, the specific types and dates of the alleged defaults, pecuniary losses, conditions to assignment and the support therefor. No Cure Objection is needed if you agree with the Cure Amount listed.

7. Except as set forth in the Order, unless a non-debtor party to an agreement listed on Exhibit A files and serves a Cure Objection by the Cure Objection Deadline, such 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 Stalking Horse Purchaser (or any other acquirer of the Purchased Assets); (b) waived and released any right to assert a Cure Objection; and (c) shall be forever barred and estopped from asserting or claiming against Debtors, the Stalking Horse Purchaser (or any other acquirer of the Purchased Assets), 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 Hearing.

8. On or before the Bid Deadline, you may request Adequate Assurance Information with respect to the Qualified Bidders, including, without limitation, the Stalking Horse Purchaser. Any request for Adequate Assurance Information with respect to the Qualified Bidders, including, without limitation, the Stalking Horse Purchaser must: (i) be made in writing by email to Jeffrey R. Dutson (jdutson@kslaw.com) and Brooke Bean (bbean@kslaw.com); (ii) contain in the subject line, in all caps, the phrase "REQUEST FOR QUALIFIED BIDDERS' ADEQUATE ASSURANCE INFORMATION"; (iii) if submitted by counsel, specify the entity or entities whom counsel represents; and (iv) specify the email address(es) for delivery of such Adequate Assurance Information, which shall be the only manner in which Adequate Assurance Information will be provided. In the event you make a written request for the Adequate Assurance Information of the Qualified Bidders, including, without limitation, the Stalking Horse Purchaser, in compliance with these procedures by no later than the Bid Deadline, then the Debtors shall supply responsive Adequate Assurance Information with respect to the Qualified Bidders, including, without limitation, the Stalking Horse Purchaser, to you on **May 2, 2025**.

9. Objections, if any, **to the sale of the Purchased Assets**, including, without limitation, **any objections to adequate assurance of future performance with respect to the Prevailing Bidder and any Backup Bidder**, shall be in writing, shall set forth the name of the objecting party, the basis for the objection and the specific grounds therefor, and shall be filed with the Bankruptcy Court and served so as to be actually received **by 4:00 p.m. local time in Atlanta, Georgia, on May 9, 2025, by:** (i) counsel to the Debtors, King & Spalding LLP, 1180 Peachtree Street, Atlanta, Georgia 30309, Attention: Jeffrey R. Dutson (email: jdutson@kslaw.com), (ii) Office of the U.S. Trustee, 362 Richard B. Russell Building, 75 Ted Turner Drive, SW, Atlanta Georgia 30303, Attention: David S. Weidenbaum (email: David.S.Weidenbaum@usdoj.gov), (iii) counsel to the official committee of unsecured creditors appointed in the Debtors' cases, Eversheds Sutherland (US) LLP, 999 Peachtree Street, NE, Suite 2300, Atlanta, GA 30309, Attn: Todd C. Meyers (ToddMeyers@eversheds-sutherland.com), Erin E. Broderick (ErinBroderick@eversheds-sutherland.com), Nathaniel DeLoatch (NathanielDeLoatch@eversheds-sutherland.com), and (iv) counsel to the Stalking Horse

Purchaser, Porter Hedges LLP, 1000 Main St, 36th Floor | Houston, TX 77002, Attention: Joshua W. Wolfshohl (email: JWolfshohl@porterhedges.com) and Brian G. Rose (email: BRose@porterhedges.com). **Each person or entity who receives notice of the proposed sale of the Purchased Assets and who does not object thereto on or prior to the deadline set forth above shall be deemed to have consented to the sale.**

10. Any hearings with respect to the Cure Objections may be held (a) at the Sale Hearing; or (b) at such other date as the parties agree.

11. If a non-debtor party to an agreement listed on Exhibit A agrees with the applicable Cure Cost set forth on Exhibit A and does not otherwise object to the Debtors' possible assumption and assignment of such agreement, no further action need be taken on the part of that non-debtor party.

12. The Debtors' decision to sell, assign and/or transfer the Assumed Contracts to the Stalking Horse Purchaser (or any other acquirer of the Purchased Assets) is subject to Bankruptcy Court approval and the closing of the transactions contemplated by either the Prevailing Bid or that certain Amended and Restated Asset Purchase Agreement by and between the Debtors and the Stalking Horse Purchaser, dated April 1, 2025 (the "APA"). Accordingly, absent such closing or further order of the Bankruptcy Court, none of the Assumed Contracts shall be assumed, sold, assigned and/or transferred, and shall in all respects be subject to further administration under the Bankruptcy Code.

13. 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: [] [], 2025
Atlanta, GA

By Order of the Court,
KING & SPALDING LLP
Jeffrey R. Dutson
Georgia Bar No. 637106
KING & SPALDING LLP
1180 Peachtree Street NE
Atlanta, Georgia 30309
Email: jdutson@kslaw.com

Counsel for the Debtors in Possession

EXHIBIT A

Schedule of Cure Costs and Assumed Contracts