



(b) the proceedings in and record of the Debtor's bankruptcy case of which the Court takes judicial notice, including without limitation the hearing conducted on March 28, 2016 (the "Sale Procedures Hearing"), resulting in, among other things, the Court's entry of an *Order (a) Authorizing Debtor to Enter Into an Agreement for the Sale of Assets Free and Clear of Claims, Interests, Liens and Encumbrances, (b) Approving Procedures and Notice with Respect to Sale, (c) Scheduling an Auction and Hearing for Approval of Sale, and (d) Granting Related Relief* entered March 29, 2016 (Doc#155) (the "Sale Procedures Order"), and the scheduling of the sale hearing;

(c) the Term Sheet by and between the Debtor and Cheryl Huseman and Jack Murph ("Huseman-Murph"), dated March 8, 2016, a copy of which was filed with the Court as an attachment to the Sale Motion (the "Huseman-Murph Offer"), the Debtor's entry into which was approved by the Sale Procedures Order;

(d) the form of Asset Purchase Agreement which is attached as an exhibit to the *Notice of Filing of Asset Purchase Agreement* filed by the Debtor on May 6, 2016 (Doc#167) as may have been supplemented thereafter (the "Huseman-Murph APA");

(e) any objections or other responses filed with respect to the Sale Motion and the Sale Procedures Order; and

(f) the evidence presented and the arguments of all parties-in-interest made at the Sale Hearing.

Based upon such premises, the Court is of the opinion that the Sale Motion should be granted to the extent not granted by the Sale Procedures Order, and the sale of the Debtor's assets on terms and conditions substantially similar to those set forth in the Huseman-Murph

APA<sup>1</sup> (the “Sale”), a copy of which is attached hereto, should be approved, on the terms and conditions set forth in this Order. This Order constitutes the Court’s findings of fact and conclusions of law under Bankruptcy Rules 7052 and 9014. Any finding of fact constitutes a finding of fact even if it is stated as a conclusion of law, and any conclusion of law constitutes a conclusion of law even if it is stated as a finding of fact.

**FINDINGS OF FACT AND CONCLUSIONS OF LAW:**

A. Defined Terms. Unless otherwise defined in this Order, each capitalized term used but not otherwise defined in this Order shall have the definition ascribed to such term in the Huseman-Murph APA. The Huseman-Murph APA is hereby deemed incorporated into and made a part of this Order by reference for such purpose.

B. Bankruptcy Case. The Debtor filed a voluntary petition for relief pursuant to Chapter 11 of Title 11, United States Code (the “Bankruptcy Code”) on July 20, 2015, thereby commencing the above-captioned bankruptcy case (the “Bankruptcy Case”). The Debtor has continued in the management and operation of its business pursuant to Bankruptcy Code §§ 1107 and 1108, and no trustee or examiner has been appointed in its Chapter 11 case.

C. Jurisdiction and Venue. The Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2). Venue of the Bankruptcy Case is proper before the Court pursuant to 28 U.S.C. §§ 1408 and 1409(a).

D. Notice. The Debtor has complied with all of the procedures for notice of the Sale Motion and the Sale Hearing as set forth in the Sale Procedures Order. Such notice constitutes appropriate and adequate notice to all parties and is in compliance with Bankruptcy Rules 2002,

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<sup>1</sup> Huseman and Murph have designated Platform Universe, LLC, as its assignee and to take title to the Purchased Assets. To the extent any rights are granted to Huseman-Murph in this Order, the same rights are also granted to Platform Universe, LLC

6004, 6006 and 9014. No other or further notice of the Sale Motion, the Sale Hearing or the entry of this Order is necessary or required.

E. Objections. No objections were timely filed with respect to the Sale Motion as required by the Sale Procedures Order. Any other objections were either (i) resolved prior to or at the Sale Hearing as stated by the parties at the Sale Hearing, or (ii) overruled for the reasons stated by the Court on the record of the Sale Hearing.

F. Justification for the Sale; Best Interests. The Debtor has established sound business justification in support of the Sale and the other transactions contemplated by the Sale Motion, the Huseman-Murph APA, and the Sale. Accordingly, the Court finds that its approval of the Sale, and the Debtor's consummation of the Sale, is in the best interests of the Debtor's estate and creditors, and all parties-in-interest.

G. Highest and Best Offer; Adequacy of Consideration. Huseman-Murph's offer for the Purchased Assets, as set forth in the Huseman-Murph APA and as approved by this Order, is the highest and best offer for the Purchased Assets. The Purchase Price offered by Huseman-Murph for the Purchased Assets constitutes full and adequate consideration and reasonably equivalent value for the Purchased Assets.

H. Good Faith; Non-Collusion. The Sale of the Purchased Assets to Huseman-Murph, and the Sale process conducted pursuant to the Sale Procedures Order, was non-collusive, fair and reasonable. All facets of transactions contemplated under the Huseman-Murph APA, including the purchase of the Purchased Assets, were proposed, conducted, adequately disclosed, negotiated, and agreed to at arm's length and in good faith within the meaning of, and pursuant to, Bankruptcy Code § 363(m). Huseman-Murph and its assignee, as transferee of the Purchased Assets, is a good faith purchaser under Bankruptcy Code § 363(m)

and, as such, is entitled to the full protection of Bankruptcy Code § 363(m). The Sale of the Purchased Assets to Huseman-Murph and the sale process conducted pursuant to the Sale Procedures Order was not controlled by an agreement among potential bidders and no cause of action exists against Huseman-Murph (or its directors, officers, employees, agents, independent contractors and/or retained professionals) with respect to the Sale of the Purchased Assets to Huseman-Murph under Bankruptcy Code § 363(n), and any such claims under Bankruptcy Code § 363(n) are hereby released, waived and discharged. In the absence of a stay pending appeal, Huseman-Murph will be acting in good faith within the meaning of Section 363(m) of the Bankruptcy Code in closing the transaction contemplated by the Huseman-Murph APA.

I. Sale Free and Clear of Liens and Other Interests. No person or entity holding or asserting a Lien or other interest in the Purchased Assets has objected to the sale of the Purchased Assets to Huseman-Murph free and clear of such Lien or other interest pursuant to Bankruptcy Code § 363(k).

J. Corporate Authority; Consents and Approvals. No consents or approvals, other than this Order and those expressly provided for in the Huseman-Murph APA, are required for the Debtor to consummate the Sale and the transactions contemplated by the Huseman-Murph APA.

BASED UPON THE PREMISES SET FORTH IN THE FIRST PARAGRAPH OF THIS ORDER AND UPON THE FOREGOING FINDINGS OF FACT AND CONCLUSIONS OF LAW, IT IS THEREFORE ORDERED:

1. Sale Motion Granted. The Sale Motion is granted to the extent not granted by the Sale Procedures Order. As set forth in paragraph “E” of this Order, all objections to the Sale Motion that were not withdrawn or settled at or prior to the Sale Hearing are overruled.

2. APA Approved. The Huseman-Murph APA is approved. The Debtor is authorized to sell, and Huseman-Murph through their assignee is authorized to purchase, the Purchased Assets in accordance with the terms and conditions of the Huseman-Murph APA. The Debtor is authorized, before, at, and after the Closing, to execute, deliver, implement and fully perform the Huseman-Murph APA, together with all additional instruments, agreements and documents which are contemplated by the Huseman-Murph APA and those instruments, agreements and documents which may be reasonably necessary, convenient or desirable in implementing the Huseman-Murph APA, and to take all further actions (including any prorations, adjustments and the like provided for in the Huseman-Murph APA) as may be necessary or appropriate in performing the obligations as contemplated by the Huseman-Murph APA without further notice to any party and without approval of the Court. For the avoidance of doubt, this Order shall constitute such authority as may be required, including all approvals and consents of the directors and shareholders of the Debtor and may be recorded in all applicable Registries of Deeds or similar repositories of public records to consummate the transfers and transactions contemplated by the Huseman-Murph APA. No further evidence of such authority or approval other than a certified copy of this Order shall be required or necessary.

3. Sale Free and Clear of Claims, Liabilities and Liens. Huseman-Murph's purchase of the Purchased Assets shall be free and clear of all Liens, and shall be free and clear of all Claims and Liabilities other than Assumed Liabilities to the fullest extent within the meaning of 11 U.S.C. § 363(f), with all such Liens, Claims and Liabilities to attach to the net proceeds of the Sale in their order of priority with the same validity, force and effect which they had against the Purchased Assets, subject to the rights, claims, defenses and objections, if any, of the Debtor and all interested parties with respect to such Liens, Claims and Liabilities. The Debtor is authorized

to file appropriate UCC-3 partial releases or equivalent documents of public record to effectuate the foregoing sentence. Any issues regarding the extent, validity, perfection, priority, avoidability and enforceability of any Liens with respect to such proceeds will be determined by the Court, if, as and when appropriate, upon proper application at a later date. The price to be paid for the Purchased Assets under the Huseman-Murph APA was not controlled by any agreement among potential bidders at such sale and neither the Debtor, the Committee, nor Huseman-Murph or their assignee engaged in any collusion or any other conduct that would cause or permit the Sale to be avoidable under 11 U.S.C. § 363(n).

4. Vesting of Purchased Assets in Huseman-Murph or their assignee. All of the Debtor's right, title and/or interests in the Purchased Assets shall be transferred to and vested in Huseman-Murph or their assignee at the Closing. This Order will be considered and constitute for any and all purposes a full and complete general assignment, conveyance and transfer of the Purchased Assets or a bill of sale transferring good and marketable title in the Purchased Assets to Huseman-Murph. Any and all governmental recording offices and all other parties, persons or entities are directed to accept this Order as such an assignment or bill of sale and, if necessary, this Order will be accepted for recordation at or after the Closing as conclusive evidence of the free and clear, unencumbered transfer of title to the Purchased Assets conveyed to Huseman-Murph at the Closing.

5. Non-Assumption of Claims and Liabilities. Huseman-Murph shall not assume or be deemed to assume, and shall not be liable or responsible for, any Claims and Liabilities, as successor to the Debtor or otherwise, other than Assumed Liabilities as and to the extent set forth in the Huseman-Murph APA.

6. Survival of this Order. Absent the express written consent of the Debtor and Huseman-Murph, this Order shall not be altered, amended or modified by, and shall survive, each of (a) the dismissal of the Bankruptcy Case (whether as a case under Chapter 11 or Chapter 7 of the Bankruptcy Code at the time of dismissal), (b) the conversion of the Bankruptcy Case to a case under Chapter 7 of the Bankruptcy Code, (c) the confirmation of a plan of reorganization or plan of liquidation in the Bankruptcy Case, or (d) the dissolution of the Debtor pursuant to applicable non-bankruptcy law.

7. No Stay of this Order. Cause having been demonstrated to the Court's satisfaction, the stays provided pursuant to Bankruptcy Rule 6004(g) and Bankruptcy Rule 6006(d) are hereby lifted, and the Debtor is hereby authorized, but not directed, to close the Sale authorized by this Order prior to the expiration of ten days after entry of this Order.

8. Final Order. This Order is a final order and is enforceable immediately upon its entry. To the extent necessary under Bankruptcy Rules 5003, 9014, 9021 and 9022, the Court expressly finds that there is no just reason for delay in the implementation of this Order and expressly directs the entry of this Order.

9. Retention of Jurisdiction. The Court retains jurisdiction over the Sale, the Huseman-Murph APA, this Order and the transactions contemplated thereby, and any disputes arising from or relating thereto, and the parties with respect to any such disputes, for so long as the Debtor remains subject to the jurisdiction of the Court.

10. Reversal or Modification of this Order on Appeal. Pursuant to Bankruptcy Code § 363(m), the reversal or modification of this Order on appeal shall not affect the validity of the transfer of the Purchased Assets to Huseman-Murph, as well as the transactions contemplated or authorized by this Order, unless the same is stayed pending appeal prior to the Closing.



11. Surrender Possession. All entities that are presently, or on the Closing Date may be, in possession of some of all of the Purchased Assets are hereby directed to surrender possession of said Purchased Assets to Huseman-Murph on the Closing Date.

12. No Successor or Transferee Liability. Huseman-Murph, or their assignee, shall have no responsibility for, and the Purchased Assets will be sold free and clear of any successor liability, including the following: (a) any liability or other obligation of the Debtor's estate or related to the Purchased Assets other than as expressly set forth in this Order; or (b) any claims against the Debtor, its estate, or any of their predecessors or affiliates. Except as expressly provided herein, Huseman-Murph, or their assignee, shall have no liability whatsoever with respect to any of the Debtor's business obligations or operations, based, in whole or in part, directly or indirectly, on any theory of successor or vicarious liabilities of any kind or character, including, but not limited to, any theory of successor or transferee liability, de factor merger or substantial continuity, whether known or unknown as of the Closing Date, now existing or hereafter arising, whether asserted or unasserted, fixed or contingent, liquidated or unliquidated with respect to the Debtor or any obligations of the Debtor's arising prior to the Closing Date, including, but not limited to, liabilities on account of any taxes arising, accruing or payable under, out of, in connection with, or in any way relating to the operation of the Purchased Assets prior to the Closing of the Sale. This provision does not exclude liability of Huseman-Murph or their assignee from any sales or other stamp tax arising as a result of the Huseman-Murph APA and the acquisition of the Purchased Assets or from any other obligations under the Huseman-Murph APA.

13. Successors and Assigns. The terms and provisions of the Huseman-Murph APA, together with the terms and provisions of this Order, shall be binding in all respects upon, and

shall inure to the benefit of, the Debtor, its estate and creditors, Huseman-Murph, and their respective affiliates, successors and assigns, and any affected third parties including but not limited to all non-debtor parties to the Assumed Contracts and persons asserting a claim against or interest in the Debtor's estate or any of the Purchased Assets to be sold to Huseman-Murph.

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