EXHIBIT A
In re: NORTHWEST TERRITORIAL MINT, LLC,
Debtor.

JOSEPH NEGRI declares as follows under the penalty of perjury under the laws of the United States of America:

1. I am Manager of Championship Administration of the United States Golf Association ("USGA"). I am authorized to make this declaration on behalf of USGA in support of its objection to the motion by Chapter 11 Trustee Mark Calvert ("Trustee") to sell, at auction, various property free and clear of liens, claims, interests and encumbrances (the "Sale Motion"). Unless otherwise stated, I have knowledge of the facts and circumstances set forth below, and
would so testify if called as a witness. Unless otherwise stated, all exhibits to this declaration are copies of documents maintained in the files and records of USGA, and which are maintained as business records of USGA in the regular course of its business.

2. USGA is a non-profit organization organized under the laws of Delaware. Founded in 1894, USGA celebrates, serves and advances the game of golf. USGA conducts many of golf's premier championships for both professional and amateur golfers, including the U.S. Open, U.S. Women's Open, U.S. Senior Open and the U.S. Senior Women's Open Championships, as well as 10 amateur championships, two state team championships and international matches, which attract players and fans around the world. Together with The R&A (based in St. Andrews, Scotland), USGA governs the game of golf worldwide, jointly administering the Rules of Golf, Rules of Amateur Status, equipment standards and World Amateur Golf Rankings. USGA, for those governance purposes, has a working jurisdiction in the United States, its territories and Mexico.

3. The USGA Handicap System is used in more than 40 countries, and its Course Rating System covers 95 percent of the world's golf courses, enabling all golfers to play on an equitable basis. The USGA campus in Liberty Corner, New Jersey, includes USGA's executive offices, the USGA Research and Test Center, where science and innovation fuel a healthy and sustainable game for the future, and the USGA Golf Museum.

4. USGA's name and other terms used by USGA in connection with its business and the championships it conducts are protected as registered U.S. service marks or as common law trademarks. Copies of relevant USGA service mark registration certificates issued by the United States Patent and Trademark Office are submitted as Exhibit 1.

5. For decades, the front side of each USGA Championship Qualifying Medal has shown the USGA logo, which I understand to have been used continuously by the USGA since its formation in 1894, and which I understand to be a common law trademark not covered by a federal registration:

DECLARATION OF JOSEPH NEGRI ISO OBJECTION OF UNITED STATES GOLF ASSOCIATION TO TRUSTEE'S RENEWED EX PARTE MOTION TO SELL - 2

FOSTER PEPPER PLLC
1111 THIRD AVENUE, SUITE 3000
SEATTLE, WASHINGTON 98101
PHONE (206) 447-4400 FAX (206) 447-9700
The reverse side identifies the championship by the USGA-trademarked event name, e.g., “U.S. Senior Open”) and other information relating to the qualifying found.

6. In 2014, I approached NWT on behalf of USGA to discuss its possible engagement to produce the hundreds of sterling silver Championship Qualifying Medals awarded at the approximately 650 Local and Sectional Qualifiers to qualify for USGA’s then eleven (now twelve) U.S. annual national championships for professional and amateur golfers.¹ NWT agreed to make a total of sixteen USGA Dies to cover the 1,300 Championship Qualifying Medals required in the aggregate by USGA for its Sectional and Local Qualifiers in advance of the championships.² Pursuant to its purchase order issued in February 2015 (attached as Exhibit 2), USGA ordered a total of 16 “black dies” at $300 each, for a total cost to USGA of $4,800.00. (One die will show the USGA logo used on the face side of every USGA Championship Qualifying Medal. The other dies are used for the obverse side of medals, which vary by championship and honor.) USGA paid that amount to NWT, plus a NWT-invoiced charge of $48.36 for “shipping and handling” of the dies (see NWT invoice and USGA check attached as Exhibit 3). With authorization from USGA under separate purchase orders, NWT thereafter


² These include medals that are awarded to the approximately 650 players at Qualifiers held around the world, and many of those medalists advance to the USGA Championships (low medalist and low amateur).
struck the medals for 2015, using sterling silver and ribbons purchased by USGA under purchase orders issued to NWT. NWT then invoiced, and USGA paid, the costs of production of the Championship Qualifying Medals, and delivered the finished medals to USGA.³

7. The USGA purchase orders do not contain any license or grant of other rights to NWT with respect to any USGA logo, championship names or other protected words or marks. At no time did NWT assert, or explain, to USGA that the dies used to strike the USGA championship medals were the property of NWT and not USGA.

8. The arrangement between USGA and NWT continued in 2016 and 2017 on the same basis, with NWT striking the medals using the USGA Dies and silver and ribbon purchased by USGA, all dealings having been authorized by USGA purchase orders.

9. In October 2017, on behalf of USGA, I requested a quote by NWT for the production of Championship Qualifying Medals for a new event to debut during 2018, the U.S. Senior Women’s Open. NWT quoted a price of $300 for the face and obverse dies for those medals, which USGA paid in early January 2018 (see NWT confirmation letter and USGA check attached as Exhibit 4).

10. In November 2017, USGA also had requested a full run of Championship Qualification Medals for its 2018 championship season. USGA supplemented its purchase orders for those medals with additional terms explained in my email to NWT dated November 16, 2017, including a requirement that full delivery be received by January 5, 2018, and the following statement:

This Order is an offer by USGA to Supplier that will become a binding contract when this Order is accepted by Supplier. Supplier confirms acceptance by acknowledgement or commencement of work. In no event shall any terms or conditions contained in Supplier’s acknowledgement, invoices or other documents become part of or apply to this Order unless signed by a USGA representative. USGA’s complete Order number must appear on all invoices, shipping notices, packing slips, containers, etc. Time and rate of delivery are of the essence. Supplier must immediately notify USGA, in writing, of any actual or

³ After attaching ribbons purchased by USGA, NWT packed the finished medals in presentation boxes provided by USGA to NWT through USGA’s third party vendor based in Asia.

DECLARATION OF JOSEPH NEGRE Iso OBJECTION OF UNITED STATES GOLF ASSOCIATION TO TRUSTEE'S RENewed EX PARTE MOTION TO SELL - 4
potential delay in performance of this Order. If any goods are not received or if any element of the work is not completed by the date specified, USGA, at its option may either approve a revised date or may cancel this Order and may obtain such goods elsewhere, and Supplier shall be liable to USGA for any resulting loss incurred by USGA. To the extent Supplier has partially performed under this Order, and has obtained the materials necessary to complete this Order, but is otherwise unable to complete the Order, USGA shall be entitled to immediate delivery of such items and shall only be obligated for payment for that portion of the goods. Supplier shall have no proprietary interest in any intellectual property or work product developed in connection with its performance under this Order. Supplier agrees that any such intellectual property is a work made for hire, and that the USGA shall have all proprietary rights therein.

(See my email (emphasis added) and USGA invoices attached as Exhibit 5.)

11. NWT was unable to fulfill USGA’s delivery requirement, as a result of which, as stated in my email dated February 16, 2018 (attached as Exhibit 6), USGA canceled its order to NWT for all 2018 Championship Qualifying Medals, contracted with a third party to provide the 2018 Championship Qualifying Medals, and requested a refund from NWT for silver previously purchased and paid for by USGA.

12. USGA only learned of the Trustee’s proposed sale of NWT property, purporting to include coining dies - possibly including, but not specifically identifying, the USGA Dies - when it received a notice of the proposed sale within the last few days (attached as Exhibit 7).

I declare that the foregoing is true and correct.


[Signature]

JOSEPH NEGRI

DECLARATION OF JOSEPH NEGRI ISO OBJECTION OF UNITED STATES GOLF ASSOCIATION TO TRUSTEE’S RENEWED EX PARTE MOTION TO SELL - 5

FOSTER PEPPER PLLC
1211 THIRD AVENUE, SUITE 3000
SEATTLE, WASHINGTON 98101
PHONS (206) 447-4400 FAX (206) 447-4700
EXHIBIT B
SENIOR AMATEUR CHAMPIONSHIP

United States Golf Association (Delaware) for EDUCATIONAL AND ENTERTAINMENT SERVICES—NAMELY, THE CONDUCTING OF A GOLF TOURNAMENT, in CLASS 41 (U.S. Cl. 107).
First use 1955; in commerce 1955.

Sec. 2(f).

Application No. 363,000, filed May 5, 1982.

H. M. FISHER, Examining Attorney
UNITED STATES GOLF ASSOCIATION (DELAWARE CORPORATION), AKA USGA
GOLF HOUSE, LIBERTY-CORNER ROAD
P.O. BOX 708
FAR HILLS, NJ 07931


C. DIONNE CLYBURN, EXAMINING ATTORNEY
United States Patent and Trademark Office

SERVICE MARK
Principal Register

USGA

United States Golf Association (Delaware corporation)
Golf House
Far Hills, N.J. 07931

First use: 1927; in commerce: 1927.


MARC BERGSMAN, Primary Examiner
UNITED STATES GOLF ASSOCIATION (DELAWARE CORPORATION), AKA USGA GOLF HOUSE
P.O. BOX 706
FAIR HILLS, NJ 07930-9706

FOR: EDUCATIONAL AND ENTERTAINMENT SERVICES, NAMELY, CONDUCTING A GOLF TOURNAMENT, IN CLASS 41 (U.S. CL. 107).

FIRST USE: 1-9-1923 - IN COMMERCE 3-6-1927

OWNER OF U.S. REG. NO. 1,191,942, 1,234,146
AND OTHERS
SEC. 205.


HOPE SLONIM, EXAMINING ATTORNEY
United States Women's Open Championship

United States Golf Association (Delaware corporation)
Golf House
Far Hills, N.J. 07931

For educational and entertainment services—namely, conducting a golf tournament—in Class 41 (U.S. Cl. 107).
First use 1952; in commerce 1952.


MARC BERGSMA, Primary Examiner
U.S. JUNIOR AMATEUR CHAMPIONSHIP

United States Golf Association (Delaware) for educational and entertainment services—namely, the conducting of a golf tournament, in class 41 (U.S. Cl. 107).

First use 1948; in commerce 1948.

Sec. 2(d)


H. M. FISHER, Examining Attorney
U.S. GIRLS' JUNIOR CHAMPIONSHIP


First use 1949; in commerce 1949;
Sec. 2(f);

Reg. No. 1,253,230
Registered Oct. 4, 1983

Principal Register

United States Golf Association, Delaware corporation
Golf House
Tea Hills, N.J. 07981

BRUCE A. TASSAN, Examining Attorney
SERVICEMARK
Principal Register

SENIOR AMATEUR CHAMPIONSHIP

United States Golf Association (Delaware) Golf House
Far Hills, N.J. 07931

For EDUCATIONAL AND ENTERTAINMENT SERVICES, namely, THE CONDUCTING OF A GOLF TOURNAMENT, in CLASS 41 (U.S. CL. 107).

First use 1955; in commerce 1955.

Sec. 2(f).

Ser. No. 363,000, filed May 5, 1982.

H. M. FISHER, Examining Attorney
SERVICES MARK
Principal Register

SENIOR WOMEN'S AMATEUR CHAMPIONSHIP

United States Golf Association (Delaware)
Golf House
Far Hills, N.J. 07931


First use 1962; in commerce 1962.
Sec. 2(o).

Reg. No. 1,252,497
Registered Sep. 27, 1963


H. M. FISHER, Examining Attorney
U.S. WOMEN'S MID-AMATEUR CHAMPIONSHIP

UNITED STATES GOLF ASSOCIATION (DELAWARE CORPORATION), AKA USGA

OWNERS OF U.S. REG. NO. 1,236,140, 1,320,535 AND OTHERS

GOLF HOUSE
P.O. BOX 708
FAR HILLS, NJ 07937-0708

NO CLAIM IS MADE TO THE EXCLUSIVE USE OF "WOMEN'S" AND "CHAMPIONSHIP" APART FROM THE MARK AS SHOWN

FOR: EDUCATIONAL AND ENTERTAINMENT SERVICES, NAMELY, THE CONDUCTING OF A GOLF TOURNAMENT, IN CLASS 41 (U.S. CL. 107)


SEC. 2(f)


BRIAN WEBER, EXAMINING ATTORNEY
United States Patent and Trademark Office

Reg. No. 1,251,883
Registered, Sep. 20, 1943

SERVICE MARK
Principal Register

U.S. WOMEN'S AMATEUR CHAMPIONSHIP

United States Golf Association (Delaware corporation), Golf House, Far Hills, N.J. 07931

First use 1901; in commerce 1901.

Sec. No. 305,004, filed May 5, 1982.

H. M. FISHER, Examining Attorney.
UNITED STATES AMATEUR CHAMPIONSHIP

For EDUCATIONAL AND ENTERTAINMENT SERVICES—NAMELY, THE CONDUCTING OF A GOLF TOURNAMENT; in CLASS 41 (U.S. Cl. 107).

First use 1901; in commerce 1901.
Sec. 2(o).

Ser. No. 362,897, filed May 5, 1912.

H. M. FISHER, Examining Attorney
UNITED STATES GOLF ASSOCIATION (DELAWARE CORPORATION), AKA USGA GOLF HOUSE,
P.O. BOX 708
FAR HILLS, NJ 07931

FOR: MEN'S, WOMEN'S AND CHILDREN'S CLOTHING, NAMELY, SWEATSHIRTS, SHIRTS, CAPS, SWEATERS, VESTS, GOLF SHIRTS, WINDSHIRTS, JACKETS, HATS, VISORS, IN CLASS 25 (U.S. CLS. 22 AND 39).

FIRST USE 6-0-1980; IN COMMERCE 6-0-1980.

FOR: EDUCATIONAL AND ENTERTAINMENT SERVICES NAMELY THE CONDUCTING OF A GOLF TOURNAMENT, IN CLASS 41 (U.S. CLS. 100, 101 AND 107).


OWNER OF U.S. REG. NOS. 1,151,942, 2,448,635 AND OTHERS.

NO CLAIM IS MADE TO THE EXCLUSIVE RIGHT TO USE "SENIOR", APART FROM THE MARK AS SHOWN.

SEC. 2(F) AS TO "U.S." AND "OPEN" AS TO CLASS 41 ONLY.

GIANCARLO CASTRO, EXAMINING ATTORNEY
**Purchase Order No - PO6510**

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<td>Contact Phone</td>
<td>9083261950</td>
</tr>
<tr>
<td>Contact E-Mail</td>
<td><a href="mailto:jnegri@usga.org">jnegri@usga.org</a></td>
</tr>
<tr>
<td>Vendor Contact</td>
<td>Bruce Proctor</td>
</tr>
<tr>
<td>Vendor Phone</td>
<td>2638281823</td>
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**Vendor**
Northwest Territorial Mint LLC
PO Box 2148
Auburn, WA

**Ship To**
USGA
77 Liberty Corner Rd
Far Hills, NJ 07931

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**Authorized By**

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**SubTotal** $4,800.00
**Freight** $0.00
**Miscellaneous** $0.00
**Total** $4,800.00
EXHIBIT 3
NORTHWEST TERRITORIAL MINT LLC
dba Medallion Art Company

Sold To:
USGA
PO Box 708
F. Hills NJ 07931
UNITED STATES:

Ship To:
Joseph Negri
USGA
77 Liberty Corner Rd.
F. Hills NJ 07931
UNITED STATES:

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EMAIL INVOICE TO: jnegri@usga.org & judy.elder@ntmint.com

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**Shipping & Handling**

1
$48.36

**Invoice Total:** $4,848.36

**Paid To Date:** $0.00

**Balance Due:** $4,848.36

Payment not received within the terms as listed on invoice will result in an additional charge of 1.5% per month, 18% per annum. In addition, the customer is responsible for costs of collection including reasonable attorneys fees incurred in the collection process.
EXHIBIT 4
October 25, 2017

USGA
77 Liberty Corner Rd.
Far Hills, NJ 07931

Dear Mr. Joe Negri:

Thank you for requesting this quote.

1  Coining die/Senior Women's Open low scorer  $450.00
1  Coining die/Senior Women's Open low amateur  $450.00

Total  $900.00

Please let me know if you'd like to proceed with production. Thank you!

Sincerely,

Marty Colwell / Debi Davis
Director of Sales
775-461-7331
Marty@NWTMint.com
PROJECT/CLIENT: USGA - U.S. Senior Women's Open - Low Scorer

JOB A057774
SALES Marty Colwell
ARTIST Jason Fleet
DATE 31 Aug 2017
PROOF V2
METAL Sterling Silver
FINISH Antique with Polished Highlights
SIZE 1.5" diameter
QTY TBD

Splash die

A039361
Existing OBV Die
DIE # 13 67

A057774
New REV Die
DIE # TBD

APPROXIMATE SIZE
PAY Nine Hundred Dollars and 00/100 Cents

TO Northwest Territorial Mint LLC
   PO Box 2148
   Auburn WA 98071

THE ORDER
OF United States

DATE 01/12/2018

$ 800,000.00

Two Signatures Required for Amounts over $50,000

Suzanne Calon
From: Joseph Negri  
Sent: Thursday, November 16, 2017 12:00 PM  
To: 'Marty Colwell' <Marty@nytmint.com>  
Subject: Qualifying Medals - 2018

Marty,

Hope all is well. We would like to start production for the 2018 qualifying medals.

We have locked in the Sterling Silver Price for 1300 Troy Ounces as of 11/13/2017 (PO#16968) PAID.

The remainder of the order will be paid after the USGA has received the appropriate medals (PO#16969).

We will be producing 1300 Qualifying medals for the 2018 Season. Similar to the 2017 please produce the medallion and attach a Red/White/Blue ribbon (7/8 inch x32 inch Ribbon - Silver Ring).

Please package and label item according to its type (Championship-Low Am/Low Scorer).

Each medal will be struck on both the front (Die Number 1367 - USGA Crest) and back (Championship die number below).

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Please complete medals in priority order and ship each championship once completed:

Joseph Negri
All medals must be received by January 5th 2018.

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## Purchase Order No - PO16968

<table>
<thead>
<tr>
<th>Contact Name</th>
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<tbody>
<tr>
<td>Contact Phone</td>
<td>9083261918</td>
</tr>
<tr>
<td>Contact E-Mail</td>
<td><a href="mailto:jnegri@usga.org">jnegri@usga.org</a></td>
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<tr>
<th>Vendor Contact</th>
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</tr>
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Vendor: Northwest Territorial Mint LLC  
PO Box 2148  
Auburn, WA 98071

Ship To: USGA  
77 Liberty Corner Road  
Far Hills, NJ 07931

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Authorized By | Title
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Subtotal: $22,815.00  
Freight: $0.00  
Miscellaneous: $0.00

Total: $22,815.00
Purchase Order No - PO16969

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Authorized By

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SubTotal $21,775.00
Freight $0.00
Miscellaneous $0.00
Total $21,775.00
From: Joseph Negri  
Sent: Thursday, November 16, 2017 12:00 PM  
To: 'Marty Colwell' <Marty@nwtmint.com>  
Subject: Qualifying Medals - 2018  

Marty,

Hope all is well. We would like to start production for the 2018 qualifying medals:

We have locked in the Sterling Silver Price for 1300 Troy Ounces as of 11/13/2017 (PO#16968) PAID

The remainder of the order will be paid after the USGA has received the appropriate medals (PO#16969)

We will be producing 1300 Qualifying medals for the 2018 Season. Similar to the 2017 please produce the medallion and attach a Red/White/Blue ribbon (7/8 inch x 32 inch Ribbon - Silver Ring). Please package and label item according to its type (Championship-Low Am/Low Scorer).
Each medal will be struck on both the front (Die Number 1367 - USGA Crest) and back (Championship die number below):

<table>
<thead>
<tr>
<th>Championship</th>
<th>Back Die Number (Please Confirm)</th>
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<tbody>
<tr>
<td>Open - Local</td>
<td>19438</td>
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</tr>
<tr>
<td>Senior Women’s Open - Low Amateur</td>
<td>In creation</td>
<td>2</td>
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<tr>
<td>Senior Women’s Open - Low Scorer</td>
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<td>Senior Open - Low Amateur</td>
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<td>3</td>
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<tr>
<td>Women’s Open - Low Scorer</td>
<td>1941</td>
<td>4</td>
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<tr>
<td>Amateur</td>
<td>1945</td>
<td>5</td>
</tr>
<tr>
<td>Women’s Amateur</td>
<td>1946</td>
<td>6</td>
</tr>
<tr>
<td>Junior Amateur</td>
<td>1947</td>
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<tr>
<td>Girls’ Junior Amateur</td>
<td>1948</td>
<td>8</td>
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<tr>
<td>Women’s Mid-Amateur</td>
<td>1952</td>
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<td>Mid-Amateur</td>
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<td>Senior Amateur</td>
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<td>Senior Women’s Amateur</td>
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<td>12</td>
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<tr>
<td>Amateur Four-Ball</td>
<td>1953</td>
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<tr>
<td>Women’s Amateur Four-Ball</td>
<td>1954</td>
<td>14</td>
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</table>

Please complete medals in priority order and ship each championship once completed:

Joseph Negri
C/O USGA
10 Independence Blvd.
Warren NJ 07059

All medals must be received by January 5th 2018.
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Feel free to reach out with any questions.

Best,

Joe

Joseph Negri
Manager, Championship Administration

USGA
United States Golf Association
77 Liberty Corner Road
Far Hills, NJ 07931
908.326.1918
www.usga.org
jnegri@usga.org

This email may contain confidential or privileged information. If you are not the intended recipient, please delete it without disclosing it to anyone and notify us immediately.
Purchase Order No - PO16968

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Vendor Contact: Marty Colwell
Vendor Phone: 7754617331
Vendor E-Mail: Marty@NWmint.com

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SubTotal: $22,815.00

Freight: $0.00
Miscellaneous: $0.00

Total: $22,815.00
EXHIBIT 7
In re: NORTHWEST TERRITORIAL MINT, LLC, Debarb

TO: NORTHWEST TERRITORIAL MINT, LLC, Debtor;
AND TO: UNITED STATES TRUSTEE;
AND TO: CUSTOMERS FOR WHOM MEDALLIC ARTS COMPANY HAS MANUFACTURED DIES IN THE LAST TEN YEARS;

PLEASE TAKE NOTICE that Mark Calvert, Chapter 11 Trustee (the "Trustee") of the consolidated estates of Northwest Territorial Mint, LLC ("NWTM") and Medallic Art Company, LLC ("Medallic"), subject to court approval, has entered into an Asset Purchase Agreement (the "Medalcraft APA") with Medallcraft Mint, Inc. ("Medalcraft") for the sale of Medallic's trademark, website, customer lists, archives, tools, specific machinery, and tooling dies owned by Medallic to the extent such dies were created in the last twenty years. The Trustee submits that, with very limited exceptions, NWTM and Medallic own the physical dies which have been manufactured in order to produce medals and coins on behalf of NWTM and Medallic customers. The Trustee intends to convey title to the company owned dies to Medallcrat in connection with the proposed sale.

PLEASE TAKE FURTHER NOTICE that the Trustee has filed a motion (the "Medalcraft Sale Motion") with the Court to approve the Medalcraft APA and authorize the sale described therein. A hearing on the Motion will take place on March 9, 2018 at 9:30 a.m.

PLEASE TAKE FURTHER NOTICE that the Trustee continues to market the remaining assets of the estate which assets include additional dies owned by Medallic which were created more than twenty years ago and dies owned by NWTM.
PLEASE TAKE FURTHER NOTICE THAT IF YOU OPPOSE the sale of the Debtor's assets free and clear of liens, claims, interests, and encumbrances - 2, you must file an objection to the Medcraft Sale Motion NO LATER THAN March 8, 2018 at 5:00 p.m. (PT). Objections must be filed with the Court, 700 Stewart Street, Seattle, WA 98101, and a copy delivered to:

Michael J. Gearin
David C. Neu
K&L Gates, LLP
925 Fourth Avenue, Suite 2900
Seattle, Washington 98104

DATED this 27th day of February, 2018.

By: /s/ David C. Neu

Michael J. Gearin, WSBA #20982
David C. Neu, WSBA #33143
Brian T. Peterson, WSBA #42088
Attorneys for Mark Calvert, Chapter 11 Trustee
EXHIBIT C
Re-introducing Medallic Art Company.

We are a new company, under new leadership, and we are moving forward to continue to serve our customers with the superior award and celebration products we have spent over a century to establish. Recently ABC affiliate KOLO-8 News featured us on its Made in Nevada series.

Please go to http://medallic.com to see our fascinating story.

The company has been evolving in the last 15 months, and we would like to reassure you that we continue to stand ready to assist you in creating the most memorable products to recognize individual achievements and commemorate your special occasions.

Since 1903, the Medallic Art Company has created world famous medallions, medals, emblems, plaques, and awards and is the leader in the recognition business. Thousands of individuals, companies, associations and educational institutions choose the work of Medallic Art to honor outstanding business people, to celebrate anniversaries, new product launches, building dedications and other occasions of importance.

We are very proud of our resources and capabilities, from the largest and most experienced team of professional sculptors and die engravers, to the graphic
designers who create the artwork to help you visualize your design, and to our knowledgeable and experienced sales and service team.

If you have any questions or comments please contact us. We would very much like to hear from you and want to make it convenient and easy.

Bill Atalla, CEO  775-461-7305
Marty Colwell, Director of Sales  775-461-7331
Irina Pernoll, Director of Marketing  775-461-7306
Customer Service  866-891-9900

We would like the opportunity to collaborate with you on an award for your special occasion and look forward to hearing from you soon.

Meanwhile we will continue to combine our historic heritage with modern technology to build our business of creating art in medal.

Medallion Art Company

Copyright © 2017 Medallion Art Company, 80 E Airpark Vista Blvd, Dayton, NV 89403. All rights reserved.

If you would prefer not to receive commercial e-mail from Medallion Art Company, please reply to this e-mail and let us know.

Privacy Policy

Medallion Art Company, 80 E Airpark Vista Blvd, Dayton, NV 89403

SafeUnsubscribe™ ineqri@usga.org
Forward email | About our service provider
Sent by announcements@medallion.com in collaboration with

Constant Contact

Try it free today

2
EXHIBIT D
Medallic Art Company has more than a century of rich history and has been admired as the ultimate standard for world-class quality in custom medals. We have the resources and expertise to assure our continued long-term growth and unmatched customer service.

**Nationwide Resources**
Medallic Art Company/Northwest Territorial Mint employs over 200 professionals and craftspeople in a variety of fields. We have production and sales offices in Dayton, NV, and Green Bay, WI, a distribution center in Auburn, WA, and sales offices in Federal Way, WA, Springfield, VA, and The Pentagon.

**Sculptors and Die Engravers**
We have the largest and most experienced team of professional sculptors and die engravers in the country. Because the quality of the coin or medallion is dependent upon the craftsmanship of the die, our team uses both hand-engraving techniques and state-of-the-art die production equipment.

**Design Team**
Our team of full-time graphic designers creates high-quality presentation artwork to help you clearly visualize your design before it is struck in metal.

**Sales and Service Team**
Our knowledgeable and diverse sales and service team has specialized experience with universities, corporations, non-profit organizations, government agencies, and private individuals. We offer you our extensive experience.
expertise to create awards, commemoratives, and gifts you will be proud to present.

Medallic Art Company/Northwest Territorial Mint is the largest private mint in America and has the on-site capability to completely every step of the minting process at our 118,000-square-foot, state-of-the-art minting facility in Dayton, Nevada, not far from the famous Comstock silver mining district.

**Die Library**
We maintain the largest collection of historic and modern medallic dies, so your die will be preserved and available for your use for generations to come.

**Coining Presses**
With more than 30 coining presses, including high-speed and hydraulic presses with striking forces between 75 and 1,500 tons, we can mint small or large quantities of medallic products ranging from shallow, coin-relief styles to very deep, high-relief art medal designs.

**Metal Processing Facility**
In-house metal processing facility where fine silver is melted and cast into billets, extruded and rolled into strips to make blanks, then pressed into treasured coins and medals.

**In-House Finishing**
A variety of available finishes includes dry- and wet-buff antiquing methods, bullion strike, business strike, proof-like, proof, plated, selective gold-plating, and hand-applied epoxy enamel.

**Plating**
We offer full-service gold-, silver-, and nickel-plating lines along with a precision gold-plating technique we call GoldSelect that enhances specific design elements on your coin or medal with 24-karat gold highlights.

---

**Minted with Pride in the United States of America**

Our craftspeople work with you on every detail to help you create a medal that is unique and special to your organization.

*If you can imagine it, Medallic Art's artisans can create it.*

[Return to the Top of the Page]
EXHIBIT E
Joe,

OK, I’ve got the production manager’s blessing. If you order today, we’ll ship 1,300 medals the first week of January. Silver today is $17.55, so 1,300 comes to $22,815.00

1,300 medals with ribbons comes to $21,775.00.

If you want to lock that in, let me know and I’ll get an order confirmation over to you right away.

Also, I’ve put in a call to my trustee to see if we can match the box price.
Please lock in 1,300 Ounces of Silver today November 13, 2017.

Best,
Joe

Joseph Negri
Manager, Championship Administration

USGA
United States Golf Association
77 Liberty Corner Road
Far Hills, NJ 07931
908.326.1918
www.usga.org
jnegri@usga.org

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EXHIBIT F
Purchase Order No - PO16968

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<th>Joseph Negri</th>
</tr>
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<tbody>
<tr>
<td>Contact Phone</td>
<td>9083261918</td>
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Auburn, WA 98071

Ship To: USGA  
77 Liberty Corner Road  
Far Hills, NJ 07931

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<td>$17.55</td>
<td>$22,815.00</td>
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Authorized By  
Title

SubTotal       $22,815.00
Freight         $0.00
Miscellaneous   $0.00

Total          $22,815.00
NORTHWEST TERRITORIAL MINT LLC
Remit To:
P.O. Box 2148
Auburn, WA 98071
Phone: 800-344-8468
Fax: 253-735-2210

Sales Order: 194854

Sold To:
Joseph Negri
USGA
Attn: Joseph Negri
PO Box 708
Far Hills NJ 07931-0708
UNITED STATES

Ship To:
Joseph Negri
USGA
77 Liberty Corner Rd
Far Hills NJ 07931
UNITED STATES

Order Date: 11/13/2017
Contact: USGA
Customer ID: 106947
Terms: Due on receipt of Inv.
PO Number: PO16968

Sales Person: Marty Colwell
Phone: 908-326-1918
Email: jnegri@usga.org
Ship Via: UPS Ground
Due Date: 11/17/2017

STERLING SILVER FOR CUSTOM ORDER 195283

Precious Metal Purchases
Prices are based on the spot price of the metal and are good for today only, Monday, November 13, 2017.
To lock in these prices the funds must be received by Northwest Territorial Mint by 4:00 PST on Wednesday, November 15, 2017.
We accept wire transfers, cashier’s checks and debit cards.
If paying by a debit card, there will be a 3-1/4% surcharge ($741.48) on the cost of the metal.

Total funds required to lock this price in is the Spot Price x Troy ounces: $22,815.00

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Line Total: $22,815.00
Line Miscellaneous Charges: $0.00
Order Miscellaneous Charges: $0.00

Order Total $22,815.00
EXHIBIT G
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<td>$21,775.00</td>
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**Authorized By**

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SubTotal: $21,775.00
Freight: $0.00
Miscellaneous: $0.00
Total: $21,775.00
NORTHWEST TERRITORIAL MINT LLC
Remit To:
P.O. Box 2148
Auburn, WA 98071
Phone: 800-344-6468
Fax: 253-735-2210

Sales Order: 195283

Sold To:
USGA
Attn: Joseph Negri
PO Box 708
Far Hills NJ 07931-0708
UNITED STATES

Ship To:
Joseph Negri
USGA
77 Liberty Corner Rd
Far Hills NJ 07931
UNITED STATES

| Order Date: | 11/16/2017 |
| Contact: | USGA |
| Customer ID: | 106947 |
| Terms: | Due on receipt of Inv. |
| PO Number: | PO16969 |
| Sales Person: | Marty Colwell |
| Phone: | 908-326-1918 |
| Email: | jnegri@usga.org |
| Ship Via: | UPS Ground |
| Due Date: | 1/5/2018 |

STERLING SILVER PAID FOR ON O#194854
EVENT IN HANDS DATE 01/05/2018
PRODUCE IN SHIP IN ORDER OF LINES/PRIORITY
CUSTOMER WILL ACCEPT PARTIAL SHIPMENTS
EACH LINE TO BE PACKAGED IN OWN BOX & LABELED ACCORDINGLY

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<tr>
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<td>1.5 INCH STERLING SILVER HIGH RELIEF MEDAL, FLUTED EDGE WITH RING &amp; BEAD AND RED / WHITE / BLUE NECK RIBBON ATTACHED - US OPEN LOCAL LOW SCORER</td>
</tr>
<tr>
<td>2</td>
<td>1.5 INCH STERLING SILVER HIGH RELIEF MEDAL, FLUTED EDGE WITH RING &amp; BEAD AND RED / WHITE / BLUE NECK RIBBON ATTACHED - US SENIOR WOMEN'S OPEN LOW AMATEUR</td>
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<tr>
<td>Quantity</td>
<td>Price</td>
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<tr>
<td>----------</td>
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Line Total: $21,775.00
Line Miscellaneous Charges: $0.00
Order Miscellaneous Charges: $0.00
Order Total $21,775.00
EXHIBIT H
Wire Detail

Non-Repetitive Fed
Amount: $22,815.00
Currency: USD
Value Date: 11/15/2017
Debit Account: 80006017685

Receiving Bank ID: 125000574
Receiving Bank Name: KEYBANK NATIONAL ASSOCIATION
Receiving Bank Address:
SEATTLE WA

Beneficiary Bank ID:
Beneficiary Bank Name:
Beneficiary Bank Address:

Beneficiary Account: 472741018106
Beneficiary Name: Northwest Territorial Mint LLC
Beneficiary Address: In Trust for Creditors

Reference for Beneficiary: USGA Payment
OBI: Sales Order 194854

BBI:

Revision: 5.9
**Purchase Order No - PO16791**

<table>
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<tr>
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<tbody>
<tr>
<td>Contact Phone</td>
<td>9083261918</td>
</tr>
<tr>
<td>Contact E-Mail</td>
<td><a href="mailto:Jnegri@usga.org">Jnegri@usga.org</a></td>
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<table>
<thead>
<tr>
<th>Vendor Contact</th>
<th>Marty Colwell</th>
</tr>
</thead>
<tbody>
<tr>
<td>Vendor Phone</td>
<td>7754617331</td>
</tr>
<tr>
<td>Vendor E-Mail</td>
<td><a href="mailto:Marty@Nwntmint.com">Marty@Nwntmint.com</a></td>
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<td>UPON RECEIPT</td>
<td>10/28/2017</td>
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**Vendor**  
Northwest Territorial Mint LLC  
PO Box 2148  
Auburn, WA 98071

**Ship To**  
USGA  
77 Liberty Corner Road  
Far Hills, NJ 07931

<table>
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<th>Extended Price</th>
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**SubTotal**  $900.00  
**Freight**  $0.00  
**Miscellaneous**  $0.00  
**Total**  $900.00
NORTHWEST TERRITORIAL MINT LLC
dba Medallion Art Company

Sold To:
USGA
77 Liberty Corner Rd
Liberty Corner NJ 07938
UNITED STATES

Ship To:
Joseph Negri
USGA
77 Liberty Corner Rd
Liberty Corner NJ 07938
UNITED STATES

<table>
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<td>Terms:</td>
<td>Due on receipt of Inv.</td>
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<tr>
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Invoice Total: $900.00
Paid To Date: $0.00
Balance Due: $900.00

Payment not received within the terms as listed on invoice will result in an additional charge of 1.5% per month, 18% per annum. In addition, the customer is responsible for costs of collection including reasonable attorneys fees incurred in the collection process.
EXHIBIT J
Signature

$600.00

DATE 01/12/2018

United States Golf Association

New York, NY 10020
1230 Avenue of the Americas
First Republic Bank

USGA

Two Signatures Required for Amounts over $500.00

816-51

Northwest Terminal LLC

Pay Nine Hundred Dollars and 00/100 Cents

Order

To

Far Hills P.O. Box 708

6245

18-9867

13-2180, 1564,80005076955

13-2180, 1564,80005076955
EXHIBIT K
From: Joseph Negri <JNegri@USGA.org>
Sent: Friday, February 16, 2018 1:21 PM
To: Belinda Berman
Subject: FW: RE: Qualifying Medals - 2018

Importance: High

FYI

From: Mark Calvert [mailto:mark@cascadecapitalgroup.com]
Sent: Friday, February 16, 2018 1:13 PM
To: Joseph Negri <JNegri@USGA.org>
Subject: Read: RE: Qualifying Medals - 2018
Importance: High

Your message

To: Mark Calvert
Subject: RE: Qualifying Medals - 2018
Sent: Friday, February 16, 2018 7:38:59 AM (UTC-06:00) Central America

was read on Friday, February 16, 2018 12:12:32 PM (UTC-06:00) Central America.
Dear Mark & Paul,  

Following up on my prior communication with Marty Cowell. Attached is the Purchase Order and additional terms and conditions. Based on the inability to deliver by the required date, and lack of communication, please issue a full refund within the next 30 days for $22,815.00.

Regards,
Joseph Negri

Joseph Negri  
Manager, Championship Administration

USGA  
United States Golf Association  
77 Liberty Corner Road  
Liberty Corner, NJ 07938  
908.328.1918  
www.usga.org  
jnegri@usga.org

This email may contain confidential or privileged information. If you are not the intended recipient, please delete it without disclosing it to anyone and notify us immediately.

From: Joseph Negri  
Sent: Thursday, November 16, 2017 12:00 PM  
To: 'Marty Cowell'  
Subject: Qualifying Medals - 2018

Marty,  

Hope all is well. We would like to start production for the 2018 qualifying medals.

We have locked in the Sterling Silver Price for 1300 Troy Ounces as of 11/13/2017 (PO#16968) PAID

The remainder of the order will be paid after the USGA has received the appropriate medals.(PO#16969 )

We will be producing 1300 Qualifying medals for the 2018 Season. Similar to the 2017 please produce the medallion and attach a Red/White/Blue ribbon (7/8inch x32Inch Ribbon - Silver Ring)).

Please package and label item according to its type (Championship-Low Am/Low Scorer).

Each medal will be struck on both the front(Die Number 1367 - USGA Crest) and back (Championship die number below).
<table>
<thead>
<tr>
<th>Championship</th>
<th>Number of MEDALS FOR 2018</th>
<th>Back Die Number (Please Confirm)</th>
<th>Shipping Priority</th>
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<tbody>
<tr>
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<td>1938</td>
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</tr>
<tr>
<td>Senior Women's Open - Low Amateur</td>
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<td>In creation</td>
<td>2</td>
</tr>
<tr>
<td>Senior Women's Open - Low Scorer</td>
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</tr>
<tr>
<td>Senior Open - Low Amateur</td>
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<td>Amateur Four-Ball</td>
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<tr>
<td>Women's Amateur Four-Ball</td>
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<td>1954</td>
<td>14</td>
</tr>
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</table>

Please complete medals in priority order and ship each championship once completed:

Joseph Negri
C/O USGA
10 Independence Blvd.
Warren NJ 07059

All medals must be received by January 5th 2018.

This Order is an offer by USGA to Supplier that will become a binding contract when this Order is accepted by Supplier. Supplier confirms acceptance by acknowledgement or commencement of work. In no event will the conditions contained in Supplier's acknowledgement, invoices or other documents become part of or be deemed to be any part of the Order unless signed by a USGA representative. USGA's complete Order number must appear on all invoices, packing slips, containers, etc. Time and rate of delivery are of the essence. Supplier must immediately notify USGA of any actual or potential delay in performance of this Order. If any goods are not received on the date specified, USGA, at its option may either approve a revised date or cancel the Order and may obtain such goods elsewhere, and Supplier shall be liable to USGA for any resulting loss. To the extent Supplier has partially performed under this Order, and has obtained the material used to complete this Order, but is otherwise unable to complete the Order, USGA shall be entitled to immediate delivery of such items and shall only be obligated for payment for that portion of the goods. Supplier shall have no property in any intellectual property or work product developed in connection with its performance under this Order. Supplier shall have no property in any such intellectual property is a work made for hire, and that the USGA shall have all proprietary rights to such intellectual property.

Feel free to reach out with any questions.
March 30, 2018

BY EMAIL (mike.gearin@klgates.com)

Michael J. Gearin, Esq.
K&L Gates LLP
925 Fourth Avenue, Suite 2900
Seattle, Washington 98104-1158

Re: Northwest Territorial Mint, LLC – Demand of United States Golf Association for Refund of Amounts Paid for Unfulfilled Order for 2018 Championship Qualifying Medals

Dear Mr. Gearin:

As you know, we are attorneys for United States Golf Association ("USGA"). As you also may know, USGA contracted annually with Northwestern Territorial Mint, LLC ("NWT") since 2015 – both before and during the pendency of NWT’s bankruptcy case – for NWT to strike, package (for presentation purposes) and deliver to USGA the approximately 1,300 sterling silver Championship Qualifying Medals awarded at the approximately 650 Local and Section Qualifiers for the USGA’s annual national championships for professional and amateur golfers. NWT struck the medals for USGA’s eleven national championships in 2015, 2016 and 2017 with sixteen coining dies purchased by USGA from NWT. For additional factual background, I attach copies of the limited objection and supporting declaration and exhibits filed by USGA in opposition to the Trustee’s recent motion regarding a sale of the so-called Medallion Art assets (ECF Nos. 1512 & 1513). See Exhibits A and B.¹

As explained below, USGA most recently engaged NWT in late 2017 – while the company continued under the management, administration and control of Mark T. Calvert, the Chapter 11 Trustee appointed for the company (“Trustee”) – to purchase the necessary quantity of sterling silver for the medals to be awarded for twelve USGA national championships during the 2018 championship season (the existing eleven championships plus a new championship, the U.S.

¹ At the hearing on the sale on March 9, 2018, you confirmed on the record that the USGA Dies (defined below) were not part of the Medallion Art assets offered for sale.
Senior Women’s Open (the “2018 Medals”); to purchase two coining dies for the medals for the new event; and to strike, package and deliver the 2018 Medals. The 2018 Medals were to be struck using the existing sixteen coining dies previously purchased by USGA from NWT, and the two dies purchased by USGA for the U.S. Senior Women’s Open (collectively with the previously purchased dies, the “USGA Dies”).

Even after repeatedly having been held out to USGA (at all times while under the auspices of the Trustee) as being fully ready, able and willing to fulfill an order for the 2018 Medals on the required timetable to meet USGA’s needs, NWT failed to perform as represented. NWT defaulted after having: (i) billed USGA and been paid in full by USGA for the required quantity of sterling silver for all 2018 Medals (at a charge of $22,815.00), which was purchased with the parties’ specific understanding that NWT would meet a January 2018 delivery date for the first tranche of the 2018 Medals; (ii) billed USGA and been paid in full by USGA for the two dies for the U.S. Senior Women’s Open (at a charge of $900.00); (iii) confirmed in November 2017, pursuant to the USGA purchase order, the items, pricing and delivery terms for the full $21,775.00 charge for striking, attaching ribbons, packaging and delivering all of the 2018 Medals; (iv) indicated at all times that NWT could perform within the time constraints required by USGA, i.e., delivery to USGA of the first group of the 2018 Medals by the first week of January 2018, with additional 2018 Medals to be delivered in time to meet the USGA championships; and (v) induced USGA to make an immediate payment to NWT in November 2017 to lock in a spot price for the sterling silver so as to ensure delivery the first week of January 2018. Moreover, even after NWT had invoiced USGA for the coining dies for the U.S. Senior Women’s Open, the Trustee caused NWT to shut down all of its operations on December 29, 2017, yet subsequently accepted and retained USGA’s payment for those dies in January 2018 – after NWT ceased conducting business. USGA believes that NWT’s personnel and the Trustee were or aware when the 2018 Medal order was solicited and/or accepted, or timely became aware well before December 29, 2017, that NWT could not fully perform; yet they lured USGA into placing and leaving its order with NWT and making payments to NWT without advising USGA of the true state of facts known to the Trustee and the company’s employees.

The Trustee’s recent motion to convert the case to Chapter 7 further confirms that, with the Trustee’s knowledge, the NWT business operated unprofitably since Spring 2017, and that the company’s losses from operations for the year exceeded $500,000 by November 30, 2017. See ECF No. 1351, at ¶¶ 3-4.

Despite the knowledge that it would not be able to perform, NWT (with the Trustee’s knowledge and acquiescence) proceeded to take the USGA order; bill USGA and request immediate payment for the cost of the sterling silver; bill USGA for the purchase of two new dies; acknowledge its acceptance of USGA’s purchase order for the medals with the agreed prices and deliver terms; and receive and take USGA’s payments into income, under the false pretenses and misrepresentations that the USGA order could be fulfilled. Given what we understand to be the significant administrative insolvency of the NWT bankruptcy estate, and the recent shuttering of
NWT’s medal-striking business, we can only assume that the Trustee and NWT did so deliberately, with the goal of adding cash to the bankruptcy estate in order to reflect purported business revenues whose proceeds could then be diverted to other purposes of the Trustee regarding NWT and the case.

USGA has advised us of the following facts and circumstances:

1. In July 2017, even as NWT was operating unprofitably (as was known to the Trustee but was unknown to USGA), Joseph Negri, USGA’s Manager of Championship Administration, and the responsible USGA representative in the business dealings with NWT, received an announcement from “Medallic Art Company” captioned “Re-Introducing Medallic Art Company” (Exhibit C). The announcement touted the “new” business and identified its Director of Sales as Marty Colwell – the same person with whom Mr. Negri had communicated concerning prior USGA medal orders placed with NWT. Mr. Negri understood the announcement to signal a restart or upgrading of business operations moving forward to serve existing and new customers, and as an indication that, in soliciting new orders, the business was stable and capable of fulfilling orders well into the future. (We note that the website for “Medallic Art Company” states that “Medallic Art Company is a division of Northwest Territorial Mint.” See Exhibit D, at p. 2.)

2. Notwithstanding Mr. Negri’s understanding at the time, in the motion papers filed by the Trustee seeking authorization to sell substantially all the Medallic Art assets of NWT (ECF Nos. 1350 & 1351), the Trustee represented that NWT’s business had not been profitable since Spring 2017. See ECF No. 1350 at p. 1, Ins. 20-22; p. 2, Ins. 21-23 (Trustee knew in Spring 2017 that it was unlikely that NWT could emerge from bankruptcy as a going concern); p. 3, Ins. 1-4 (Trustee had been attempting to sell the NWT business, and knew in November 2017 that the funds required for the purchaser to close the transaction did not materialize).

3. Knowing as of November 2017 that the NWT business could not operate profitably and would have to be closed imminently, the Trustee and NWT knew that orders that had been placed at that time for delivery dates in 2018 could not be fulfilled. After having sought and accepted the USGA order for 2018 Medals and having continued to represent its ability to fulfill orders, NWT induced USGA to make a payment to purchase the requisite quantity of silver in November 2017 so as to assure delivery during the first week of January 2018. Yet, NWT closed its doors on December 29, 2017.

4. In an email exchange on November 13, 2017, Mr. Negri accepted the spot price quotation of Mr. Colwell, his NWT sale counterpart, for the purchase of the sterling silver required to produce the 2018 Medals. Mr. Colwell specifically stated that “If we order today (November 13th) they [NWT] will ship the medals the first week of January
5. On November 16, 2017, NWT issued two sales order acknowledgements to USGA. One addressed USGA’s purchase order for the requisite quantity of sterling silver at that day’s spot price (total cost $22,815.00). See Exhibit F. The second addressed USGA’s purchase order for NWT’s fee to strike the medals, attach neck ribbons, and ship the finished medals to USGA (total charge $22,775.00). See Exhibit G. The latter acknowledgment expressly recited “Event in hand 01/05/2018 (italics added)), and showed a “due date” of January 5, 2018, which further confirmed that USGA would accept partial shipments with “each line [set of medals for a particular championship] to be packaged [and] labeled separately.” The clear intent of USGA, understood by NWT, was that the first sets of medals were needed at the very beginning of 2018, and that those medals would be timely delivered in early January.

6. In reliance on NWT’s acknowledgements and representations, USGA wired $22,815.00 to NWT on November 16, 2017, as payment for the order for 2018 Medals to be fulfilled as placed, and for delivery to commence in the first week of January 2018. See Exhibit H.

7. On December 21, 2017, NWT – having agreed to produce the two coining dies for the new U.S. Senior Women’s Open, issued an invoice to USGA for the $900.00 total cost of the dies ($450.00 each). See Exhibit I. NWT nowhere indicated that its business was near or at the precipice of closure. The issuance of this invoice indicated to USGA that NWT was continuing to operate in the ordinary course, and that it intended to strike and deliver the first of the 2018 Medals during the first week of January 2018 with the balance to follow in time for the later Championship Qualifiers. Yet, from his own submissions to the Court, the Trustee knew by late November 2017 that there was not a current buyer for the company and that he would have to shut NWT’s operations on December 29, 2017.

8. Without having been given any notification from the Trustee or NWT’s business personnel that the business would be unable to fulfill the orders for 2018 Medals, or that NWT had ceased operations on December 29, USGA issued a check to NWT for the two new coining dies on January 12, 2018. NWT, under management and control of the Trustee, accepted and cashed that check despite having shut down NWT’s business operations two weeks before. See Exhibit J.

9. If, in fact the Trustee and NWT had truly intended to deliver the initial tranche of the 2018 Medals by the first week in January 2018, and thereafter to complete the balance of the order, using the silver that presumably was purchased with the proceeds
of USGA’s November payment, then substantially all of the medals (excluding, perhaps, the U.S. Senior Women’s Championship medals if the coining dies did not then exist) should have been struck and packaged, or in process, before NWT closed its doors on December 29.

If any of 2018 Medals were in fact, produced, they should immediately be released to USGA. If NWT actually purchased the silver for the 2018 Medals but never struck them, then either purchased silver should be immediately released to USGA, or else the Trustee should immediately remit to USGA the full amount it paid for the silver. Similarly, the Trustee should immediately deliver to USGA the new coining dies for which the Trustee accepted USGA’s payment, or remit the funds to USGA.

Accordingly, USGA demands that the Trustee deliver to USGA:

A. if no 2018 Medals were struck, either: (a)(i) the sum of $22,815.00 (the “(Payment”) for USGA’s purchase of the sterling silver for the 2018 Medals, or, alternatively, (ii) a quantity of sterling silver verified as being of the same kind and quality that was specified for the 2018 Medals, plus (b) interest at the rate of ten percent (10%) per annum under Washington law from the date of the Payment;

B. if any 2018 Medals were struck, those medals – for which USGA will pay the agreed price set forth in the sales order acknowledgement dated November 16, 2017 on the condition that those medals fully meet the specifications and quality requirements of the order – plus either: (a)(i) the portion of the Payment representing the unused quantity of the sterling silver that was to have been purchased for the 2018 Medals that were not struck, or, alternatively, (ii) a quantity of sterling silver verified as being of the same kind and quality that was specified for the unstruck 2018 Medals, plus (b) interest at the rate of ten percent (10%) per annum under Washington law, from the date of the Trustee’s collection of USGA’s payment;²

C. $900.00, representing the amount paid by USGA in January 2018 (and accepted by the Trustee after closure of NWT’s operations) for the purchase of two new coining dies, plus interest at the rate of ten percent (10%) per annum under Washington law from the date of USGA’s payment; and

D. the USGA Dies.

² If any 2018 Medals were actually struck and are provided to USGA, USGA reserves the right to set off any amount due NWT against the portion of the Payment applicable to any unstruck medals.
If delivery is not made to USGA within ten (10) business days after the date of this letter, USGA is prepared to bring this complaint to the attention of the United States Bankruptcy Court for the Western District of Washington and the United States Trustee, and to seek relief in an appropriate proceeding which may include, without limitation, a proceeding on the Trustee’s bond. USGA reserves all available rights and remedies of any nature, including claims that may lie against any persons who abetted the Trustee’s and NWT’s conduct.

Very truly yours,

[Signature]

Richard Levy, Jr.

Encls.

cc (w/encls., by email):
Belinda Berman, Esq., USGA
Jack Cullen, Esq.