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UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF WASHINGTON
AT SEATTLE

In re:

NORTHWEST TERRITORIAL MINT, LLC,

Debtor.

Case No. 16-11767-CMA

DECLARATION OF TOM TUCKER IN
SUPPORT OF MOTION FOR ORDER
APPROVING THE SALE OF THE DEBTOR’S
TOMBALL TEXAS ASSETS FREE AND
CLEAR OF ALL LIENS, CLAIMS,
INTERESTS, AND ENCUMBRANCES;
APPROVING THE ASSUMPTION AND
ASSIGNMENT BY THE TRUSTEE TO
BUYER OF CERTAIN OF THE DEBTOR’S
EXECUTORY CONTRACTS; AND
GRANTING OTHER RELATED RELIEF

I, Tom Tucker, hereby declare as follows:

1. I submit this declaration in support of the Motion for Order Approving Sale of the Debtor’s Tomball Texas Assets Free and Clear of All Liens, Claims, Interests, and Encumbrances; Approving the Assumption and Assignment by the Debtor to Buyer of Certain of the Debtor’s Executory Contracts; and Granting Other Related Relief (the “Motion”). I am over the age of eighteen (18) years of age, I am competent in all ways to testify, and the statements made herein are based on my personal knowledge.

DECLARATION OF TOM TUCKER IN SUPPORT OF
MOTION FOR ORDER APPROVING SALE OF
DEBTOR’S TOMBALL TEXAS ASSETS FREE AND
CLEAR; AND APPROVING ASSUMPTION AND
ASSIGNMENT OF CONTRACTS; AND GRANTING
RELATED RELIEF - 1

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1 2. Over the course of the last 18 days, I have negotiated on behalf of myself and Larry
2 Cook, or our assigns¹ (collectively, the “Buyer”) with the Trustee in this matter regarding the
3 potential sale of the Debtor’s assets related to its business enterprise commonly referred to as Graco
4 Awards Manufacturing (“Graco”) which are located in Tomball, Texas.

5 3. On May 6, 2016, I submitted a letter of intent to the Trustee, which communicated the
6 Buyer’s offer to purchase the Graco-related assets for \$500,000. Thereafter, the Trustee and I have
7 negotiated an acceptable form of asset purchase agreement (the “Purchase Agreement”) that will be
8 submitted to the Court for its approval. The agreed-upon purchase price is \$600,000 plus
9 assumption of approximately \$150,000 of the Debtor’s liabilities.

10 4. The Buyer has acted in good faith at all times during its negotiations with the Trustee.
11 Buyer’s negotiations with the Trustee were at arms-length and were free from any fraud, collusion or
12 bad faith.

13 5. I am a principal of the entity that serves as the landlord of Graco’s Tomball, Texas,
14 facility. In addition, I am an owner in the entity that many years ago sold, to the Debtor, the assets
15 currently used by Graco. Except as set forth herein, neither I nor Larry Cook has any connection or
16 relationship with the Trustee, the Debtor, or the Debtor’s principal Ross Hansen. Furthermore, the
17 Buyer has not colluded with any other potential purchasers of the assets the Debtor.

18 6. I believe that the proposed Break-Up Fee of \$25,000 is reasonable in relation to the
19 size of this transaction and the amount of fees and costs the Buyer has expended in relation to the
20 investigation of Graco and the negotiation of the Purchase Agreement.

21 7. The Buyer intends to assume all pre-petition and post-petition lease obligations of the
22 Debtor for the Graco facilities in Tomball, Texas. Buyer will settle with landlord all obligations the
23 Debtor owes it and obtain a waiver of any claim against the Debtor from the landlord. In addition, the

24 _____
¹ We intend to form a Texas entity to be the acquirer of the assets.

25 DECLARATION OF TOM TUCKER IN SUPPORT OF
26 MOTION FOR ORDER APPROVING SALE OF
DEBTOR’S TOMBALL TEXAS ASSETS FREE AND
CLEAR; AND APPROVING ASSUMPTION AND
ASSIGNMENT OF CONTRACTS; AND GRANTING
RELATED RELIEF - 2

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1 Buyer has agreed to designate any executory contracts or leases it wishes be assumed and assigned
2 to Buyer in connection with the proposed sale and notify the Trustee of any such designation
3 according to the deadlines specified in the Motion and Purchase Agreement.

4 I declare under penalty of perjury that the foregoing is true and correct.
5

6 EXECUTED this 6th day of May, 2016, at Noble, Oklahoma.

7 *Tom Tucker*

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Tom Tucker
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25 DECLARATION OF TOM TUCKER IN SUPPORT OF
26 MOTION FOR ORDER APPROVING SALE OF
DEBTOR'S TOMBALL TEXAS ASSETS FREE AND
CLEAR; AND APPROVING ASSUMPTION AND
ASSIGNMENT OF CONTRACTS; AND GRANTING
RELATED RELIEF - 3

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