

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

<p>In re:</p> <p>JOANN INC., <i>et al.</i>,<sup>1</sup></p> <p style="text-align: center;">Debtors.</p>	<p>)</p> <p>)</p> <p>)</p> <p>)</p> <p>)</p> <p>)</p> <p>)</p> <p>)</p>	<p>Chapter 11</p> <p>Case No. 25-10068 (CTG)</p> <p>(Jointly Administered)</p> <p><b>Hearing Date: To Be Determined</b></p> <p><b>Obj Deadline: To Be Determined</b></p>
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**MOTION OF DEBTORS  
FOR ENTRY OF AN ORDER (I)  
AUTHORIZING AND APPROVING THE  
CONDUCT OF STORE CLOSING SALES, WITH SUCH  
SALES TO BE FREE AND CLEAR OF ALL LIENS, CLAIMS,  
AND ENCUMBRANCES AND (II) GRANTING RELATED RELIEF**

The above-captioned debtors and debtors in possession (collectively, the “Debtors”) state as follows in support of this motion:<sup>2</sup>

**Preliminary Statement**

1. The Debtors commenced these chapter 11 cases while undergoing a strategic marketing process for the sale of all or substantially all of their assets with a proposed “stalking horse” agency agreement with Gordon Brothers Retail Partners, LLC (“GBRP”) for the right to liquidate all of the Debtors’ assets (the “Stalking Horse Bid”). In support of that process, the

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<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: JOANN Inc. (5540); Needle Holdings LLC (3814); Jo-Ann Stores, LLC (0629); Creative Tech Solutions LLC (6734); Creativebug, LLC (3208); WeaveUp, Inc. (5633); JAS Aviation, LLC (9570); joann.com, LLC (1594); JOANN Ditto Holdings Inc. (9652); Dittopatterns LLC (0452); JOANN Holdings 1, LLC (9030); JOANN Holdings 2, LLC (6408); and Jo-Ann Stores Support Center, Inc. (5027). The Debtors’ mailing address is 5555 Darrow Road, Hudson, Ohio 44236.

<sup>2</sup> A detailed description of the Debtors and their business, including the facts and circumstances giving rise to the Debtors’ chapter 11 cases, is set forth in the *Declaration of Michael Prendergast, Interim Chief Executive Officer, in Support of Chapter 11 Petitions and First Day Motions* [Docket No. 5] (the “First Day Declaration”). Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the First Day Declaration.

Debtors sought and received relief in these chapter 11 cases to continue operating as a going concern and without material reduction in store count. As the sale process progressed, and prospective bidders continued to conduct diligence and refine their potential bids, the Debtors and their advisors were able to identify a subset of underperforming stores that are unlikely to be considered or included in any going concern bid. Indeed, no parties involved in the Debtors' marketing process have expressed an interest in acquiring this subset of stores. Given the expense of operating each of the Debtors' retail stores, the Debtors believe it is in the best interest of the Debtors' estate to immediately commence Store Closing Sales at the subset of underperforming stores. Doing so will reduce the administrative costs of the Debtors' ordinary course operations, expedite the liquidation of ABL Priority Collateral located at such stores, and start the process of reducing the Company's store footprint.

### **Relief Requested**

2. The Debtors seek entry of an order, substantially in the form attached hereto as **Exhibit A** (the "Order"): (a) authorizing and approving the initiation of store closing or similar themed sales at the stores identified on Schedule 1 to **Exhibit A** (the "Store Closings" and, collectively, the "Initial Closing Stores"); (b) authorizing the Debtors to conduct Store Closings at additional stores (the "Additional Closing Stores" if any, and together with the Initial Closing Stores, the "Closing Stores") at a later date or dates pursuant to the procedures set forth herein, with all such sales to be free and clear of all liens, claims, and encumbrances (the "Store Closing Sales"), in accordance with the terms of the store closing procedures (the "Store Closing"),

Procedures”), attached as Schedule 2 to **Exhibit A**; (c) approving modifications to the Gift Card Program and Refund and Exchange Policy; and (d) granting related relief.

### **Jurisdiction and Venue**

3. The United States District Court for the District of Delaware has jurisdiction over this matter pursuant to 28 U.S.C. § 1334, which was referred to the United States Bankruptcy Court for the District of Delaware (the “Court”) under 28 U.S.C. § 157 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012. The Debtors confirm their consent, pursuant to rule 9013-1(f) of the Local Rules of the United States Bankruptcy Court for the District of Delaware (the “Local Rules”), to the entry of a final order by the Court in connection with this motion to the extent that it is later determined that the Court, absent consent of the parties, cannot enter final orders or judgments in connection herewith consistent with Article III of the United States Constitution.

4. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

5. The statutory bases for the relief requested herein are sections 105, 363, 365, and 554 of title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), rules 2002, 6003, and 6004 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and Local Rules 6004-1 and 9013-1.

### **Background**

6. JOANN Inc., together with its Debtor and non-Debtor affiliates (collectively, “JOANN” or the “Company”) is a leading national retailer of sewing, arts and crafts, and select home décor products. Founded in Cleveland, Ohio, JOANN currently operates in 49 states with approximately 800 stores and 4 distribution centers. For over 80 years, JOANN has

fueled the creativity and passion of its customers, the sewists, quilters, crocheters, crafters, and creative enthusiasts, with high quality products and a dedication to customer service.

7. On January 15, 2025 (the “Petition Date”), each of the Debtors filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code. The Debtors are operating their business and managing their property as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. On January 16, 2025, the Court entered an order [Docket No. 103] authorizing the procedural consolidation and joint administration of these chapter 11 cases pursuant to Bankruptcy Rule 1015(b) and Local Rule 1015-1. On January 28, 2025, the United States Trustee for the District of Delaware (the “U.S. Trustee”) appointed an official committee of unsecured creditors [Docket No. 198] (“the Committee”). No request for the appointment of a trustee or examiner has been made in these chapter 11 cases.

**I. The Store Closings.**

8. The Debtors commenced a prepetition marketing process for the sale of all of the Debtors’ assets through one or multiple transactions, and have continued the marketing process during these chapter 11 cases. Based on the status of the marketing process, as well as the Debtors’ own assessment of its operations, the Debtors, with the assistance of their advisors, have developed a store closure plan centered on value maximization and an asset disposition strategy based on proceeds realizable through the sale of certain owned inventory (“Inventory”) and store fixtures, furniture, and equipment (collectively, “FF&E” and together with the Inventory, “Store Closing Assets”).

9. After the completion of each Store Closing Sale, the Debtors will vacate the Closing Store location and address the applicable leases by assuming, assuming and assigning, rejecting, or transferring each lease, as deemed appropriate by the Debtors in their business judgment.<sup>3</sup>

10. The Debtors determined in their business judgment to extend the sale process on the timeline set forth in the Bidding Procedures Motion<sup>4</sup> filed on the first day of these chapter 11 cases but, in order to preserve value for all stakeholders and protect the Debtors' administrative solvency, the Debtors must begin their rightsizing efforts as soon as possible, and preferably promptly following the February 14, 2025 hearing. The Debtors expect to proceed with the initial Store Closings as soon as practicable after the entry of the Order. Furthermore, in light of the Debtors' ongoing analysis, the Debtors request authority to conduct additional Store Closings at Additional Closing Stores identified at a later date or dates, pursuant to the Store Closing Procedures.

## **II. The Store Closing Procedures.**

11. To maximize the value of the Store Closing Assets and effectuate the Store Closings, the Debtors seek approval of streamlined procedures to sell the Store Closing Assets, in each case free and clear of liens, claims, and encumbrances with proceeds thereof distributed in accordance with the *Interim Order (I) Authorizing the Debtors to Use Cash Collateral, (II) Granting Adequate Protection to Prepetition Secured Creditors, (III) Modifying the Automatic*

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<sup>3</sup> This Motion seeks independent relief and does not request authorization to reject, assume, or assume and assign any executory contract or unexpired lease of the Debtors.

<sup>4</sup> See *Motion of Debtors for Entry of an Order (I) Approving Bidding Procedures, (II) Scheduling Certain Dates and Deadlines with Respect Thereto, (III) Approving the Form and Manner of Notice Thereof, (IV) Approving the Stalking Horse Agreement, (V) Establishing Notice and Procedures for the Assumption and Assignment of Contracts and Leases, (VI) Authorizing the Assumption and Assignment of Assumed Contracts and Leases, (VII) Approving the Sale of Assets, and (VIII) Granting Related Relief* [Docket No. 17] (the "Bidding Procedures Motion").

*Stay, (IV) Scheduling a Final Hearing, and (V) Granting Related Relief* [Docket No. 6] (the “Cash Collateral Order”). As set forth below, the proposed Store Closing Procedures are substantially similar to store closing procedures approved in retail bankruptcies around the United States. The Store Closing Procedures allow the Debtors to provide comfort to newspapers and other advertising media in which the Store Closing Sales may be advertised that the Debtors are conducting the Store Closing Sales in compliance with applicable law and with the Court’s approval. The Store Closing Procedures anticipate that the Store Closing Sales will be conducted at the Closing Stores during normal hours of operation, and that advertisements for the Store Closing Sales will conform with the advertising requirements of any shopping center in which the Closing Store may be located. During the Store Closing Sales, conspicuous signs indicating that “all sales are final” shall be posted in cash register areas of each Closing Store. At the conclusion of each Store Closing Sale, the Debtors shall vacate the applicable Closing Store while retaining the right to abandon any FF&E not sold in the Store Closing Sales, and the landlord of the Closing Store will have reasonable access to the applicable Closing Store’s premises as set forth in the applicable lease.

12. The Debtors have determined, in the exercise of their reasonable business judgment and in consultation with their advisors and other stakeholders, that the Store Closing Procedures will provide the best and most efficient means of selling the Store Closing Assets in order to maximize their value to the estates. Further, the Store Closing Procedures will enable the Debtors to increase the efficiency of the Debtor-led efforts to liquidate a subset of underperforming stores.

### **III. Liquidation Sale Laws and Dispute Resolution Procedures.**

13. Certain states in which the Debtors operate stores have or may have licensing or other requirements governing the conduct of store closing, liquidation, or other inventory clearance sales, including, without limitation, state, provincial, and local laws, statutes, rules, regulations,

and ordinances (collectively, the “Liquidation Sale Laws”). The Liquidation Sale Laws may establish licensing, permitting or bonding requirements, waiting periods, time limits, bulk sale restrictions, and augmentation limitations that would otherwise apply to the Store Closing Sales. Such requirements hamper the Debtors’ ability to maximize value in selling their inventory. Subject to the Court’s approval, the Debtors intend to conduct the Store Closing Sales in accordance with the Store Closing Procedures, and to the extent such guidelines conflict with the Liquidation Sale Laws, the Store Closing Procedures shall control.

14. For the purpose of efficiently resolving any disputes between the Debtors and any Governmental Units (as defined in section 101(27) of the Bankruptcy Code) arising due to the Store Closing Procedures and the alleged applicability of any Liquidation Sale Laws, the Debtors respectfully request that the Bankruptcy Court authorize the Debtors to implement the following dispute resolution procedures (the “Dispute Resolution Procedures”), as set forth in the Order:

- i. Provided that the Store Closing Sales are conducted in accordance with the Order and the Store Closing Procedures, the Debtors and the Debtors’ landlords shall be deemed to be in compliance with any requirements of all county, parish, or municipal or other local government (hereinafter referred to as “Local”) and State Liquidation Laws establishing licensing or permitting requirements, waiting periods or time limits, or bulk sale restrictions that would otherwise apply to the Store Closing Sales and sales of the Store Closing Assets of any state or local Governmental Unit (as defined in Bankruptcy Code section 101(27)); *provided*, that the term “Liquidation Sale Laws” shall be deemed not to include any public health or safety laws of any state (collectively, “Safety Laws”), and the Debtors shall continue to be required to comply, as applicable, with such Safety Laws and General Laws, subject to any applicable provision of the Bankruptcy Code and federal law, and nothing in this Order shall be deemed to bar Governmental Units (as defined in section 101(27) of the Bankruptcy Code) or public officials from enforcing Safety Laws or General Laws.
- ii. Within three (3) business days after entry of the Order, the Debtors will serve by first-class mail, copies of the Order and the Store Closing Procedures on the following: (a) the Attorney General’s office for each state where the Store Closing Sales are being held; (b) the county consumer protection agency or similar agency for each county where the Store Closing Sales are being held; (c) the division of consumer protection for each state where the Store Closing Sales are being held; (d) the landlords, and any known counsel for the landlords, if any, for the Closing

Stores; and (e) any subtenants (if any) under the leases with respect to the Closing Stores (collectively, the “Dispute Notice Parties”).

- iii. With respect to any Additional Closing Stores, within three (3) business days after filing any Additional Closing Store List with the Court, the Debtors will serve by first-class mail, copies of the Order and the Store Closing Procedures on the Dispute Notice Parties.
- iv. To the extent that there is a dispute arising from or relating to the Store Closing Sales, the Order, or the Store Closing Procedures, which dispute relates to any Liquidation Sale Laws (a “Reserved Dispute”), the Bankruptcy Court shall retain exclusive jurisdiction to resolve the Reserved Dispute. Any time within ten (10) days following entry of the Order, any Governmental Unit may assert that a Reserved Dispute exists by sending a notice (the “Dispute Notice”) explaining the nature of the dispute to: (a) the Debtors, JOANN Inc., 5555 Darrow Road, Hudson, Ohio 44236, Attn.: Ann Aber, EVP, Chief Legal and Human Resources Officer; (b) proposed co-counsel to the Debtors, (i) Kirkland & Ellis LLP, 601 Lexington Avenue, New York, New York 10022, Attn.: Aparna Yenamandra, P.C. ([aparna.yenamandra@kirkland.com](mailto:aparna.yenamandra@kirkland.com)) and 333 West Wolf Point Plaza, Chicago Illinois 60654, Attn.: Jeffrey Michalik ([jeff.michalik@kirkland.com](mailto:jeff.michalik@kirkland.com)), and Lindsey Blumenthal ([lindsey.blumenthal@kirkland.com](mailto:lindsey.blumenthal@kirkland.com)) and (ii) Cole Schotz P.C., 500 Delaware Avenue, Suite 1410, Wilmington, Delaware 19801, Attn.: Patrick J. Reilley ([preilley@coleschotz.com](mailto:preilley@coleschotz.com)), Stacy L. Newman ([snewman@coleschotz.com](mailto:snewman@coleschotz.com)), Michael E. Fitzpatrick ([mfitzpatrick@coleschotz.com](mailto:mfitzpatrick@coleschotz.com)), and Jack M. Dougherty ([jdougherty@coleschotz.com](mailto:jdougherty@coleschotz.com)); (c) the United States Trustee, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801, Attn.: Malcolm M. Bates ([malcolm.m.bates@usdoj.gov](mailto:malcolm.m.bates@usdoj.gov)); (d) counsel to the Prepetition ABL Agent, Morgan, Lewis & Bockius LLP, One Federal Street, Boston, Massachusetts 02110, Attn.: Christopher Carter ([christopher.carter@morganlewis.com](mailto:christopher.carter@morganlewis.com)) and Marjorie Crider ([marjorie.crider@morganlewis.com](mailto:marjorie.crider@morganlewis.com)); (e) counsel to the Prepetition FILO Agent, Choate Hall & Stewart LLP, 2 International Place, Boston, Massachusetts 02110, Attn.: John Ventola ([jventola@choate.com](mailto:jventola@choate.com)) and Jonathan Marshall ([jmarshall@choate.com](mailto:jmarshall@choate.com)); (f) counsel to the Prepetition Term Loan Lender Ad Hoc Group, Gibson, Dunn & Crutcher LLP, 200 Park Avenue New York, New York 10166, Attn.: Scott Greenberg ([SGreenberg@gibsondunn.com](mailto:SGreenberg@gibsondunn.com)), Kevin Liang ([KLiang@gibsondunn.com](mailto:KLiang@gibsondunn.com)), and Josh Brody ([JBrody@gibsondunn.com](mailto:JBrody@gibsondunn.com)); (g) counsel to the Prepetition Term Loan Agent, ArentFox Schiff LLP, 1301 Avenue of the Americas, 42nd Floor, New York, New York 10019, Attn.: Jeffrey Gleit ([jeffrey.gleit@afslaw.com](mailto:jeffrey.gleit@afslaw.com)) and 1717 K Street NW, Washington, D.C. 20006, Attn.: Jonathan Bagg ([jonathan.bagg@afslaw.com](mailto:jonathan.bagg@afslaw.com)), and 233 South Wacker Drive, Suite 7100, Chicago, Illinois 60606, Attn.: Matthew Bentley ([matthew.bentley@afslaw.com](mailto:matthew.bentley@afslaw.com)); (h) the affected landlord, and their counsel, if any; and (i) the Committee, (i) Pachulski Stang Ziehl & Jones LLP, 919 North Market Street 17th Floor, Wilmington, DE 198999 Attn.: Bradford Sandler ([bsandler@pszjlaw.com](mailto:bsandler@pszjlaw.com)) and James E. O’Neill ([joneill@pszjlaw.com](mailto:joneill@pszjlaw.com)) and (ii) Kelley Drye & Warren LLP, 3 World Trade Center, New York, New York 10007,

Attn: Jason Adams (jadams@kelleydrye.com), Maeghan McLoughlin (mmcloughlin@kelleydrye.com), and Connie Choe (cchoe@kelleydrye.com). If the Debtors and the Governmental Unit are unable to resolve the Reserved Dispute within 15 days after service of the notice, the Governmental Unit may file a motion with the Bankruptcy Court requesting that the Bankruptcy Court resolve the Reserved Dispute (a “Dispute Resolution Motion”).

- v. In the event that a Dispute Resolution Motion is filed, nothing in the Order shall preclude the Debtors, a landlord, or any other interested party from asserting (A) that the provisions of any Liquidation Sale Laws are preempted by the Bankruptcy Code, or (B) that neither the terms of the Order nor the conduct of the Debtors pursuant to the Order, violates such Liquidation Sale Laws. Filing a Dispute Resolution Motion as set forth herein shall not be deemed to affect the finality of the Order or to limit or interfere with the Debtors’ ability to conduct or to continue to conduct the Store Closing Sales pursuant to the Order, as applicable, absent further order of the Bankruptcy Court. Upon the entry of the Order, the Debtors shall be authorized to conduct the Store Closing Sales pursuant to the terms of the Order and the Store Closing Procedures (as may be modified by any Side Letters) and to take all actions reasonably related thereto or arising in connection therewith. The Governmental Unit will be entitled to assert any jurisdictional, procedural, or substantive arguments it wishes with respect to the requirements of its Liquidation Sale Laws or the lack of any preemption of such Liquidation Sale Laws by the Bankruptcy Code. Nothing in the Order will constitute a ruling with respect to any issues to be raised in any Dispute Resolution Motion.
- vi. If, at any time, a dispute arises between the Debtors and a Governmental Unit as to whether a particular law is a Liquidation Sale Law, and subject to any provisions contained in the Order related to the Liquidation Sale Laws, then any party to that dispute may utilize the provisions of subparagraphs (iv) and (v) above by serving a notice to the other party and proceeding thereunder in accordance with those paragraphs. Any determination with respect to whether a particular law is a Liquidation Sale Law shall be made *de novo*.

#### **IV. Lease Restrictions.**

15. The Debtors also respectfully request a waiver of any contractual restrictions that could otherwise inhibit or prevent the Debtors from maximizing value for creditors through the Store Closings and Store Closing Sales. In certain cases, the contemplated Store Closings and Store Closing Sales may be inconsistent with certain provisions of leases, subleases, or other documents with respect to the premises in which the Debtors operate, including (without limitation) reciprocal easement agreements, agreements containing covenants, conditions, and

restrictions (including, without limitation, “go dark” provisions and landlord recapture rights), or other similar documents or provisions. Such restrictions would also hamper the Debtors’ ability to maximize value in selling their inventory.

16. The Debtors also request that no entity, including, without limitation, utilities, landlords, shopping center managers and personnel, creditors, and all persons acting for or on their behalf shall interfere with or otherwise impede the conduct of the Store Closings, the Store Closing Sales or institute any action against the Debtors in any court (other than in the Court) or before any administrative body that in any way directly or indirectly interferes with, obstructs, or otherwise impedes the conduct of the Store Closing Sales or the advertising and promotion (including through the posting of signs) of the Store Closing Sales.

17. In other similar cases, other debtors have proposed store closing procedures with materially similar lease restrictions. Other debtors in these situations have obtained store closing orders which included a provision allowing for “side letters” between a debtor and landlord to resolve landlord concerns. *See, e.g., In re Express, Inc.*, No. 24-10831 (KBO) (Bankr. D. Del. May 15, 2024); *In re Indep. Pet Partners Holdings, LLC*, No. 23-10153 (LSS) (Bankr. D. Del. Mar. 1, 2023); *In re Rite Aid Corp.*, No. 23-18993 (MBK) (Bankr. D.N.J. Nov. 20, 2023); *In re Bed Bath & Beyond Inc.*, No. 23-13359 (VFP) (Bankr. D.N.J. June 7, 2023); *In re Pier 1 Imports, Inc.*, No. 20-20805 (KRH) (Bankr. E.D. Va. Mar. 17, 2020). The Debtors have included this provision in the Order so as to expeditiously address landlord concerns.

**V. Gift Card Program and Refund and Exchange Policy.**

18. The Store Closing Sales and Store Closings require that the Debtors make certain modifications to their customer programs, including their gift card program (the “Gift Card Program”), and refund and exchange policy (the “Refund and Exchange Policy”) to reflect new realities. Accordingly, the Debtors intend to implement the following changes in all of their retail

stores, which will be clearly posted for customers at cash registers and online for the duration of the Store Closings:

19. **Gift Card Program.** Fourteen (14) days after the entry of the Order, the Debtors will no longer accept gift cards on their ecommerce platform or in their retail stores, and all gift cards will be deemed to have no remaining value. Notwithstanding any policy or state law to the contrary, the gift cards are not redeemable for cash at any time.

20. As set forth in the Debtors' Customer Programs Motion<sup>5</sup> filed on the first day of these chapter 11 cases, the Debtors were initially seeking authority to honor gift cards until fourteen days following the consummation of any sale transaction. However, given the extension of the timeline proposed in the Bidding Procedures Motion, the Debtors are now seeking authority to honor gift cards until fourteen (14) days following entry of this Order, which is substantively the same timeline proposed in the Customer Programs Motion.

21. **Refund and Exchange Policy.** Fourteen (14) days after the entry of the Order, the Debtors shall no longer accept refunds, returns, or exchanges of merchandise sold by the Debtors in the ordinary course of business. Upon entry of this Order, merchandise sold in the Store Closing Sales shall be on a "final" basis and returns of such items shall not be accepted.

## **VI. Abandonment.**

22. The Debtors respectfully request that the Court authorize the abandonment of certain FF&E remaining in the Closing Stores. The Debtors intend to sell any marketable FF&E present in the Closing Stores, with the proceeds thereof distributed in accordance with the Cash Collateral Order. However, in certain cases, the Debtors may determine that the cost associated

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<sup>5</sup> See *Motion of Debtors for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Maintain and Administer Their Customer Programs and (B) Honor Prepetition Obligations, and (II) Granting Related Relief* [Docket No. 9] (the "Customer Programs Motion").

with holding or selling that property exceeds the proceeds that will be realized from its sale, or such property may not be marketable at all. In such cases, retaining the property would be burdensome to the estate and the property would be of less value to the estate than the cost to maintain the property. For the avoidance of doubt, the Debtors will not sell any personal identifying information (which means information that alone or in conjunction with other information identifies an individual, including, but not limited to, an individual's name, social security number, date of birth, government-issued identification number, account number, and credit or debit card number) ("PII") as part of the Store Closings, and all personal identifying information will be removed from any FF&E prior to abandonment of same. Accordingly, the Debtors respectfully submit that abandonment of such property is in the best interests of their estates and request that the Court authorize them to do so where they determine in their business judgment that abandonment is the appropriate course of action.

### **Basis for Relief**

#### **I. The Debtors Have a Valid Business Justification for the Store Closing Sales.**

23. Section 363(b)(1) of the Bankruptcy Code, which governs asset sales outside of a debtor's ordinary course of business, provides that "the trustee, after notice and a hearing, may use, sell, or lease, other than in the ordinary course of business, property of the estate." 11 U.S.C. § 363(b)(1). When selling assets outside of the ordinary course of business, a debtor must articulate a valid business justification to obtain court approval. *See, e.g., Myers v. Martin (In re Martin)*, 91 F.3d 389, 395 (3d Cir. 1996) (citation omitted); *In re Abbotts Dairies, Inc.*, 788 F.2d 143, 147-48 (3d Cir. 1986) (adopting, implicitly, the "sound business judgment" test of *Lionel Corp.*, and requiring good faith); *Comm. of Equity Sec. Holders v. Lionel Corp. (In re Lionel Corp.)*, 722 F.2d 1063, 1070-71 (2d Cir. 1983); *In re Delaware & Hudson Ry. Co.*, 124 B.R. 169, 175-76 (D. Del. 1991) (concluding that the Third Circuit adopted the "sound business judgment" test in

the *Abbotts Dairies* decision). When a debtor demonstrates a valid business justification for a decision, a strong presumption arises “that in making [the] business decision the directors of a corporation acted on an informed basis, in good faith and in the honest belief that the action taken was in the best interests of the company.” *Official Comm. of Subordinated Bondholders v. Integrated Res., Inc. (In re Integrated Res., Inc.)*, 147 B.R. 650, 656 (S.D.N.Y. 1990) (holding that the Delaware business judgment rule has “vitality by analogy” in chapter 11, especially where the debtor is a Delaware corporation).

24. Store closing or liquidation sales are a routine occurrence in chapter 11 cases involving retail debtors. *See, e.g., In re Express, Inc.*, No. 24-10831 (KBO) (Bankr. D. Del. May 15, 2024) (authorizing procedures for store closing sales); *In re Destination Maternity Corp.*, No. 19-12256 (BLS) (Bankr. D. Del Nov. 14, 2019) (same); *In re Charming Charlie Holdings, Inc.*, No. 19-11534 (CSS) (Bankr. D. Del. August 14, 2019) (same); *In re Z Gallerie, LLC*, No. 19-10488 (LSS) (Bankr. D. Del. Apr. 9, 2019) (same).

25. Sufficient business justification exists to approve the proposed Store Closing Sales under section 363(b)(1). The Debtors, with the assistance of their advisors, have determined that the Store Closing Sales represent the best alternative to maximize recoveries to the Debtors’ estates with respect to the Store Closing Assets while optimizing their fleet of stores. No parties involved in the Debtors’ marketing process have expressed an interest in keeping the Closing Stores operational. Meaningful amounts of Inventory, in the aggregate, will be monetized most efficiently and quickly through an orderly process conducted in consultation with their advisors. Further, delay in commencing the Store Closing Sales would diminish the recovery tied to monetization of the Store Closing Assets. As such, the Debtors will realize an immediate benefit in terms of financial liquidity upon the sale of the Store Closing Assets and the termination of

operations at the Closing Stores. Additionally, uninterrupted and orderly Store Closing Sales will allow the Debtors to timely reject leases associated with the Closing Stores, and therefore avoid the accrual of unnecessary administrative expenses for rent and related costs.

## **II. The Court Should Approve the Store Closing Procedures.**

26. The Court may authorize the Debtors to consummate the Store Closing Sales pursuant to sections 105(a) and 363(b) of the Bankruptcy Code. Section 363(b)(1) of the Bankruptcy Code provides, in relevant part, that, “[t]he [debtor], after notice and a hearing, may use, sell, or lease, other than in the ordinary course of business, property of the estate.” 11 U.S.C. § 363(b)(1). Further, section 105(a) of the Bankruptcy Code provides, in relevant part, that, “[t]he court may issue any order, process, or judgment that is necessary or appropriate to carry out the provisions of this title.” 11 U.S.C. § 105(a).

27. As discussed herein, pursuant to section 363(b) of the Bankruptcy Code, for the purpose of conducting the Store Closings, the Debtors need only show a legitimate business justification for the proposed action. *See, e.g., Myers v. Martin (In re Martin)*, 91 F.3d 389, 395 (3d Cir. 1996) (citation omitted).

28. In addition, the Court may authorize the Store Closings based on section 105(a) of the Bankruptcy Code. Section 105(a) codifies the Court’s inherent equitable powers to “issue any order, process, or judgment that is necessary or appropriate to carry out the provisions of this title.” Under section 105(a), courts may authorize any action that is essential to the continued operation of a debtor’s businesses. *See In re NVR L.P.*, 147 B.R. 126, 127 (Bankr. E.D. Va. 1992) (holding a court may permit pre-plan payments of prepetition obligations when essential to the continued operation of the debtor); *see also In re Fin. News Network Inc.*, 134 B.R. 732, 735–36 (Bankr. S.D.N.Y. 1991) (“[the] ‘doctrine of necessity’ stands for the principle that a bankruptcy court may

allow pre-plan payments of prepetition obligations where such payments are critical to the debtor's organization").

29. The relief requested by this motion represents a sound exercise of the Debtors' business judgment, is necessary to avoid immediate and irreparable harm to the Debtors' estates and is justified under sections 105(a) and 363(b) of the Bankruptcy Code. The Debtors and their advisors believe that the Store Closing Procedures represent the most efficient and appropriate means of maximizing the value of the Store Closing Assets, while balancing the potentially competing concerns of landlords and other parties in interest.

30. Further, ample business justification exists to conduct the Store Closing Sales. Prior to the Petition Date and during the postpetition marketing process, the Debtors, with the assistance of their advisors, engaged in an extensive review of each of their stores to (a) identify underperforming stores; and (b) determine what stores may be of interest to potential bidders as a result of the Debtors' marketing process.

31. Expedited relief also is critical. Further delay in consummating the Store Closing Sales would diminish the recovery tied to monetization of the Store Closing Assets. Thus, the Debtors will realize an immediate benefit in terms of financial liquidity upon the sale of the Store Closing Assets and the termination of operations at the Closing Stores. The swift and orderly commencement of the Store Closing Sales will also allow the Debtors to timely reject the applicable store leases, and therefore avoid the accrual of unnecessary administrative expenses for rent payment. Delaying the Store Closing Sales may cause the Debtors to incur postpetition rent obligations at many of these stores.

32. Courts in this and other districts have routinely approved store closing procedures in chapter 11 cases, and numerous courts have granted retail debtors authority to implement such

procedures. *See, e.g., In re Express, Inc.*, No. 24-10831 (KBO) (Bankr. D. Del. May 15, 2024) (authorizing the debtors, pursuant to sections 105(a) and 363(b), to conduct store closings in accordance with court-approved store closing procedures); *In re Christmas Tree Shops, LLC*, No. 23-10576 (TMH) (Bankr. D. Del. May 31, 2023) (same); *In re Indep. Pet Partners Holdings, LLC*, No. 23-10153 (LSS) (Bankr. D. Del. Mar. 1, 2023) (same); *In re Destination Maternity Corp.*, No. 19-12256 (BLS) (Bankr. D. Del. Nov. 14, 2019) (same). The store closing procedures approved in the foregoing cases are substantially similar to the Store Closing Procedures attached hereto.

**III. The Court Should Approve the Sale of the Store Closing Assets Free and Clear of all Liens, Encumbrances, and Other Interests under section 363(f) of the Bankruptcy Code.**

33. The Debtors request approval to sell the Store Closing Assets on a final “as is” basis, free and clear of any and all liens, claims, and encumbrances in accordance with section 363(f) of the Bankruptcy Code. A debtor in possession may sell property under sections 363(b) and 363(f) “free and clear of any interest in such property of an entity other than the estate” if any one of the following conditions is satisfied: (a) applicable non-bankruptcy law permits the sale of such property free and clear of such interest; (b) such entity consents; (c) such interest is a lien and the price at which such property is to be sold is greater than the aggregate value of all liens on such property; (d) such interest is in bona fide dispute; or (e) such entity could be compelled, in a legal or equitable proceeding, to a money satisfaction of such interest. *See* 11 U.S.C. § 363(f); *see also Citicorp Homeowners Servs., Inc. v. Elliot (In re Elliot)*, 94 B.R. 343, 345 (E.D. Pa. 1988) (noting that since section 363(f) of the Bankruptcy Code is written in the disjunctive, the court may approve a sale free and clear if any one subsection is met). Moreover, the Third Circuit has indicated that a debtor possesses broad authority to sell assets free and clear of liens. *See In re TWA Inc.*, 322 F.3d 283, 289 (3d Cir. 2003).

34. The Debtors anticipate that, to the extent there are liens on the Store Closing Assets, all holders of such liens will consent to the Store Closing Sales because they provide the most effective, efficient, and time-sensitive approach to realizing proceeds for, among other things, the repayment of amounts due to such parties. Any and all liens on the Store Closing Assets sold under the Store Closing Sales would attach to the remaining net proceeds of such Store Closing Sales with the same force, effect, and priority as such liens currently have on these assets, subject to the rights and defenses, if any, of the Debtors and of any party-in-interest with respect thereto. Moreover, all identified lienholders have received sufficient notice and have been given sufficient opportunity to object to the relief requested.

35. Accordingly, the Debtors submit that the sale of the Store Closing Assets satisfies the statutory requirements of section 363(f) of the Bankruptcy Code and should, therefore, be free and clear of any liens, claims, encumbrances, and other interests.

**IV. The Court Should Waive Compliance with Applicable State Laws and Approve the Dispute Resolution Procedures.**

36. The Debtors' ability to conduct the Store Closing Sales in accordance with the Store Closing Procedures and without strict compliance with all Applicable State Laws is critical to the Store Closing Sales' success. Although the Debtors intend to comply with state and local health and safety laws and consumer protection laws in conducting the Store Closing Sales, many Liquidation Sale Laws require special and cumbersome licenses, waiting periods, time limits, and other procedures for store closing, liquidation, or similar sales.

37. To eliminate the time, delay, and expense associated with the administrative procedures necessary to comply with the Applicable State Laws, the Debtors propose the Store Closing Procedures as a way to streamline the administrative burdens on their estates while still adequately protecting the broad and varied interests of both landlords and applicable governmental

agencies charged with enforcing any Liquidation Sale Laws that may apply to the Store Closings. As such, the Debtors believe the Store Closing Procedures mitigate any concerns that their landlords or governmental agencies may raise with respect to the Store Closings, and therefore, the requested relief seeking the waiver of certain state and local laws and lease provisions is appropriate.

38. There is strong support for granting the Debtors authority to not comply with the Liquidation Sale Laws, subject to the Store Closing Procedures. *First*, it is generally accepted that many state statutes and regulations provide that, if a liquidation or bankruptcy sale is court-authorized, a company need not comply with the Liquidation Sale Laws. *See, e.g.*, Ark. Code Ann. § 4-74-103 (exempting from the provisions of the chapter sales pursuant to any court order); Fla. Stat. Ann. 559.25(2) (same); Ga. Code Ann. § 10-1-393(b)(24)(C)(iv) (same); 815 ILCS 350/3 (same); La. Rev. Stat. Ann. § 51:43(1) (same); N.Y. Gen. Bus. Law § 584(a) (same); Or. Rev. Stat. Ann. § 646A.100(2)(b) (“‘Going out of business sale’ does not include a sale conducted by a bankruptcy trustee.”); Tex. Bus. & Com. Code Ann. § 17.91(3) (exempting from subchapter sales conducted pursuant to court order). *Second*, pursuant to section 105(a) of the Bankruptcy Code, the Court has the authority to permit the Store Closings to proceed notwithstanding contrary Applicable State Laws as it is essential to the continued operation of the Debtors’ business. *Third*, this Court will be able to supervise the Store Closings because the Debtors and their assets are subject to this Court’s exclusive jurisdiction. *See* 28 U.S.C. § 1334. Moreover, 28 U.S.C. § 959, which requires debtors to comply with state and other laws in performance of their duties, does not apply to the Store Closing Sales. *See, e.g., In re Borne Chemical Co.*, 54 B.R. 126, 135 (Bankr. D.N.J. 1984) (holding that 28 U.S.C. § 959(b) is only applicable when property is being managed or operated for the purpose of continuing operations). As such, creditors and the public interest

are adequately protected by notice of this motion and the ongoing jurisdiction and supervision of the Court.

39. Further, bankruptcy courts have consistently recognized, with limited exception, that federal bankruptcy law preempts state and local laws that contravene the underlying policies of the Bankruptcy Code. *See Belculfine v. Aloe (In re Shenango Group, Inc.)*, 186 B.R. 623, 628 (Bankr. W.D. Pa. 1995) (“Trustees and debtors-in-possession have unique fiduciary and legal obligations pursuant to the bankruptcy code . . . [A] state statute . . . cannot place burdens on [a debtor] where the result would contradict the priorities established by the federal bankruptcy code.”), *aff’d*, 112 F.3d 633 (3d Cir. 1997).

40. Courts in some jurisdictions have found that preemption of state law is not appropriate if the laws deal with public health and safety. *See Baker & Drake, Inc. v. Pub. Serv. Comm’n of Nev. (In re Baker & Drake, Inc.)*, 35 F.3d 1348, 1353–54 (9th Cir. 1994) (holding that Bankruptcy Code did not preempt state law prohibiting taxicab leasing that was promulgated in part as public safety measure). However, preemption is appropriate where, as is the case here, the only state laws involved concern economic regulation rather than the protection of public health and safety. *See In re Baker & Drake, Inc.*, 35 F.3d at 1353 (finding that “federal bankruptcy preemption is more likely . . . where a state statute is concerned with economic regulation rather than with protecting the public health and safety”).

41. Under the circumstances of this case, enforcing the strict requirements of the Liquidation Sale Laws would undermine the fundamental purpose of section 363(b) of the Bankruptcy Code by placing constraints on the Debtors’ ability to maximize estate assets for the benefit of creditors. Accordingly, authorizing the Store Closing Sales without the delays and burdens associated with obtaining various state and local licenses, observing state and local

waiting periods or time limits, and/or satisfying any additional requirements with respect to advertising and similar items is necessary and appropriate. The requested waiver is narrowly tailored to facilitate the successful consummation of Store Closing Sales. The Debtors do not seek a general waiver of all state and local requirements, but only those that apply specifically to retail liquidation sales. With the exception of the limited waivers and accommodations requested herein, the Debtors will comply with applicable state and local public health and safety laws, and applicable tax, labor, employment, environmental, and consumer protection laws, including consumer laws regulating deceptive practices and false advertising. Finally, the Dispute Resolution Procedures provide an ordered means for resolving any disputes arising between the Debtors and any Governmental Units with respect to the applicability of any Liquidation Sale Laws, and should therefore be approved.

42. Further, courts in this district, and in other districts, have recognized that the Bankruptcy Code preempts certain state laws and have granted relief similar to that requested herein. *See, e.g., In re Express, Inc.*, No. 24-10831 (KBO) (Bankr. D. Del. May 15, 2024) (authorizing debtors to conduct store closing sales under the terms of the order and finding that “no further approval, license, or permit of any Governmental Unit shall be required”); *In re Christmas Tree Shops, LLC*, No. 23-10576 (TMH) (Bankr. D. Del. May 31, 2023) (same); *In re Indep. Pet Partners Holdings, LLC*, No. 23-10153 (LSS) (Bankr. D. Del. Mar. 1, 2023) (same); *In re Olympia Sports Acquisitions, LLC*, No. 22-10853 (MFW) (Bankr. D. Del. Oct. 6, 2022) (same); *In re Destination Maternity Corp.*, No. 19-12256 (BLS) (Bankr. D. Del. Nov. 14, 2019) (same); *In re Z Gallerie, LLC*, No. 19-10488 (LSS) (Bankr. D. Del. Apr. 9, 2019) (same).

**V. The Court Should Waive Compliance with Restrictions in the Debtors’ Leases.**

43. Certain of the Debtors’ leases governing the premises of the Closing Stores may contain provisions purporting to restrict or prohibit the Debtors from conducting store closing,

liquidation, or similar sales. Such provisions have been held to be unenforceable in chapter 11 cases as they constitute an impermissible restraint on a debtor's ability to properly administer its reorganization case and maximize the value of its assets under section 363 of the Bankruptcy Code. *In re Ames Dep't Stores*, 136 B.R. 357, 359 (Bankr. S.D.N.Y. 1992) (noting that if a conflict existed between a restrictive covenant prohibiting a liquidation sale and "a debtor-in-possession's duty to maximize assets for the estate, the latter would certainly take precedent upon the filing of a bankruptcy petition"); *In re R. H. Macy and Co., Inc.*, 170 B.R. 69, 73–74 (Bankr. S.D.N.Y. 1994) (holding that the lessor could not recover damages for breach of a covenant to remain open throughout the lease term because the debtor had a duty to maximize the value to the estate and the debtor fulfilled this obligation by holding a store closing sale and closing the store.); *In re Tobago Bay Trading Co.*, 112 B.R. 463, 467–68 (Bankr. N.D. Ga., 1990) (finding that a debtor's efforts to reorganize would be significantly impaired to the detriment of creditors if lease provisions prohibiting a debtor from liquidating its inventory were enforced); *In re Lisbon Shops, Inc.*, 24 B.R. 693, 695 (Bankr. E.D. Mo. 1982) (allowing a retail company's liquidation sale despite a restrictive covenant to the contrary where the sale did not conflict the purpose of the covenant).

44. Courts in this district and others have authorized waivers of compliance with restrictive lease provisions affecting store liquidation sales in chapter 11 cases. *See, e.g., In re Express, Inc.*, No. 24-10831 (KBO) (Bankr. D. Del. May 15, 2024) (ordering that store closing sales be conducted without the further need for compliance with, among other things, lease provisions); *In re Christmas Tree Shops, LLC*, No. 23-10576 (TMH) (Bankr. D. Del. May 31, 2023) (same); *In re Indep. Pet Partners Holdings, LLC*, No. 23-10153 (LSS) (Bankr. D. Del. Mar. 1, 2023) (same); *In re Olympia Sports Acquisitions, LLC*, No. 22-10853 (MFW) (Bankr. D. Del.

Oct. 6, 2022) (same); *In re Destination Maternity Corp.*, No. 19-12256 (BLS) (Bankr. D. Del Nov. 14, 2019) (same); *In re Z Gallerie, LLC*, No. 19-10488 (LSS) (Bankr. D. Del. Apr. 9, 2019) (same).

45. Thus, to the extent that such provisions or restrictions exist in any of the leases for the Closing Stores, the Debtors request that the Court authorize the Debtors to conduct any sales without reference to any such restrictive provisions or interference by any landlords or other persons affected, directly or indirectly, by the Store Closing Sales.

**VI. The Court Should Approve the Abandonment of Certain Property in Connection with any Store Closings.**

46. After notice and a hearing, a debtor “may abandon any property of the estate that is burdensome to the estate or that is of inconsequential value and benefit to the estate.” 11 U.S.C. §554(a); *see also Hanover Ins. Co. v. Tyco Indus., Inc.*, 500 F.2d 654, 657 (3d Cir. 1974) (stating that a trustee “may abandon his claim to any asset, including a cause of action, he deems less valuable than the cost of asserting that claim”).

47. The Debtors are seeking to sell all FF&E remaining in the Closing Stores. However, the Debtors may determine that the costs associated with holding or selling certain property or FF&E exceeds the proceeds that will be realized upon its sale, or that such property is not sellable at all. In such event, the benefit to the estates would be outweighed by its burden to retain such property.

48. To maximize the value of the Debtors’ assets and to minimize the costs to the estates, the Debtors respectfully request authority to abandon any of their remaining FF&E or other property located at any of the Closing Stores without incurring liability to any person or entity. The Debtors further request that the landlord of each Closing Store with any abandoned FF&E or other property be authorized to dispose of such property without liability to any third parties.

49. Notwithstanding the foregoing, the Debtors will utilize all commercially reasonable efforts to remove or cause to be removed any confidential or personal identifying information (which means information that alone or in conjunction with other information identifies an individual, including, but not limited to, an individual's name, social security number, date of birth, government-issued identification number, account number, and credit or debit card number) in any of the Debtors' hardware, software, computers or cash registers or similar equipment that are to be sold or abandoned.

**VII. The Court Should Find That Any Sale of the Store Closing Assets Does Not Require the Appointment of a Consumer Privacy Ombudsman.**

50. Section 363(b)(1) of the Bankruptcy Code provides that a debtor may not sell or release personally identifiable information about individuals unless such sale is consistent with its policies or upon appointment of a consumer privacy ombudsman pursuant to section 332 of the Bankruptcy Code. The Debtors will not be selling or releasing PII in the course of the Store Closing Sales. Therefore, appointment of a consumer privacy ombudsman is unnecessary.

**VIII. The Court Should Approve the Procedures Relating to Additional Closing Stores.**

51. The Debtors request that the Store Closing Procedures and the Order apply to Store Closings of any Additional Closing Stores. In order to provide landlords and other parties in interest with information regarding the ultimate disposition of the Closing Stores, to the extent that the Debtors seek to conduct Store Closings (and related Store Closing Sales) at any Additional Closing Store, the Debtors will file a list of such Additional Closing Stores with the Court (the "Additional Closing Store List"), and serve a notice of their intent to conduct the applicable Store Closing Sales at the Additional Closing Stores on the Dispute Notice Parties, including applicable landlords (the "Additional Closing Store Landlords"), and any other interested parties by email (to the extent available to the Debtors) or first class mail within three (3) business days

of filing the Additional Closing Store List or as soon as reasonably practicable thereafter. With respect to the Dispute Notice Parties, including the Additional Closing Store Landlords, the Debtors will mail such notice to the notice address set forth in the lease for such Additional Closing Store (or at the last known address available to the Debtors).

52. The Debtors propose that the Additional Closing Store Landlords (each of whom will have already been served with this motion and Order and any interested parties have seven (7) days after service of the applicable Additional Closing Store List to object to the application of the Order to their Closing Stores. If no timely objections are filed with respect to the application of the Order to an Additional Closing Store, then the Debtors should be authorized, pursuant to sections 105(a) and 363(b) and (f) of the Bankruptcy Code to proceed with conducting the Store Closing and Store Closing Sales at the Additional Closing Store in accordance with the Order and the Store Closing Procedures. If any objections are filed with respect to the application of the Order to an Additional Closing Store, and such objections are not resolved, the objections and the application of the Order to the Additional Closing Store will be considered by the Court at the next regularly scheduled omnibus hearing, subject to the rights of any party to seek relief on an emergency basis on shortened notice, to the extent necessary so that the Debtors can move promptly to maximize value and minimize expenses for the benefit of their creditors and stakeholders.

**IX. The Proposed Modifications to the Debtors' Gift Card Program and Refund and Exchange Policy are Appropriate.**

53. The Court may authorize payment of prepetition claims, such as gift card obligations and the processing of refunds and exchanges of merchandise, in appropriate circumstances based on section 105(a) of the Bankruptcy Code. Section 105(a) codifies the Court's inherent equitable powers to "issue any order, process, or judgment that is necessary or

appropriate to carry out the provisions of this title.” This “doctrine of necessity” functions in a chapter 11 case as a mechanism by which the bankruptcy court can exercise its equitable power to allow for modifications of customer programs not explicitly authorized by the Bankruptcy Code and further supports the relief requested herein. *See In re United Am., Inc.*, 327 B.R. 776, 781 (Bankr. E.D. Va. 2005) (acknowledging that the doctrine of necessity “is a necessary deviation because otherwise there will be no reorganization and no creditor will have an opportunity to recoup any part of its pre-petition claim”); *In re NVR L.P.*, 147 B.R. 126, 127 (Bankr. E.D. Va. 1992) (“Under [section 105(a)] the court can permit pre-plan payment of a pre petition obligation when essential to the continue operation of the debtor.”); *see also In re Lehigh & New Eng. Ry.*, 657 F.2d 570, 581 (3d Cir. 1981) (holding that a court may authorize payment of prepetition claims if such payment is essential to debtor’s continued operation); *In re Just for Feet, Inc.*, 241 B.R. 821, 824–25 (D. Del. 1999) (holding that section 105(a) of the Bankruptcy Code “provides a statutory basis for payment of prepetition claims” under the doctrine of necessity).

54. Accordingly, the Court has authority to authorize the Debtors to continue and modify the Gift Card Program and Refund and Exchange Policy in the ordinary course of business, and pay prepetition claims arising thereunder, pursuant to sections 363(b) and 105(a) of the Bankruptcy Code. The Store Closing Sales and Store Closings necessitate that such programs must conclude to provide finality and an efficient closing period. The grace period between entry of the Order and the date after which the Debtors will no longer accept gift cards at the Closing Stores or accept refunds, returns, or exchanges of merchandise affords customers ample notice and opportunity to spend any remaining balances. The Debtors submit that the notice provided through this motion is adequate and proper under the circumstances. Similar relief has been granted in recent retail bankruptcy cases. *See e.g., In re Express, Inc.*, No. 24-10831 (KBO) (Bankr. D.

Del. May 15, 2024) (authorizing debtors to no longer accept gift cards after 30 days from the start of store closing sales); *In re Lucky Brand Dungarees, LLC*, No. 20-11768 (CSS) (Bankr. D. Del. July 28, 2020) (same); *In re GNC Holdings, Inc.*, No. 20-11662 (KBO) (Bankr. D. Del. July, 21, 2020) (same); *In re Destination Maternity Corp.*, No. 19-12256 (BLS) (Bankr. D. Del. Nov. 14, 2019) (authorizing debtors to no longer accept gift cards after 30 days); *In re Bed Bath & Beyond Inc.*, No. 23-13359 (VFP) (Bankr. D.N.J. Apr. 25, 2023) (authorizing debtors to no longer accept gift cards after 14 days).

### **Reservation of Rights**

55. Notwithstanding anything to the contrary herein, nothing contained in this motion or any actions taken pursuant to any order granting the relief requested by this motion (including any payment made in accordance with any such order), is intended as or shall be construed or deemed to be: (a) an implication or admission as to the amount of, basis for, or validity of any particular claim against the Debtors under the Bankruptcy Code or other applicable non-bankruptcy law; (b) a waiver of the Debtors' or any other party in interest's rights to dispute any particular claim on any grounds; (c) a promise or requirement to pay any particular claim; (d) an implication, admission, or finding that any particular claim is an administrative expense claim, other priority claim, or otherwise of a type specified or defined in this motion or any order granting the relief requested by this motion; (e) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (f) an admission as to the validity, priority, enforceability, or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates; or (g) a waiver or limitation of the Debtors' or any other party in interest's claims, causes of action, or other rights under the Bankruptcy Code or any other applicable law. If the Court grants the relief sought herein, any payment made pursuant to the Court's order is not intended and should not be construed as an

admission as to the validity, priority, or amount of any particular claim or a waiver of the Debtors' or any other party in interest's rights to subsequently dispute such claim.

**Waiver of Bankruptcy Rule 6004(a) and 6004(h)**

56. To implement the foregoing successfully, the Debtors seek a waiver of the notice requirements under Bankruptcy Rule 6004(a) and the fourteen-day stay of an order authorizing the use, sale, or lease of property under Bankruptcy Rule 6004(h) for the reasons set forth herein.

**Notice**

57. The Debtors will provide notice of this motion to the following parties or their respective counsel: (a) the U.S. Trustee; (b) the Committee; (c) counsel to the Prepetition Term Loan Agent; (d) counsel to the Prepetition ABL Agent; (e) counsel to the Prepetition FILO Agent; (f) the creditors listed on the Debtors' consolidated list of thirty (30) creditors holding the largest unsecured claims; (g) the United States Attorney for the District of Delaware; (h) the Internal Revenue Service; (i) the state attorneys general for states in which the Debtors conduct business; (j) the landlords for the Closing Stores; and (k) any party that is entitled to notice pursuant to Bankruptcy Rule 2002 (collectively, the "Notice Parties"). The Debtors submit that, in light of the nature of the relief requested, no other or further notice need be given.

*[Remainder of page intentionally left blank]*

WHEREFORE, the Debtors request entry of the Order, substantially in the form attached hereto as **Exhibit A**, (a) granting the relief requested herein and (b) granting other such relief as the Court deems appropriate under the circumstances.

Dated: February 12, 2025  
Wilmington, Delaware

*/s/ Patrick J. Reilley*

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and Debtors in Possession*

*Proposed Co-Counsel to the Debtors  
and Debtors in Possession*

**Exhibit A**

**Proposed Order**

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:	)	
	)	Chapter 11
JOANN INC., <i>et al.</i> , <sup>1</sup>	)	Case No. 25-10068 (CTG)
	)	
Debtors.	)	(Jointly Administered)
	)	
	)	<b>Re: Docket No. [●]</b>

**ORDER  
(I) AUTHORIZING  
AND APPROVING THE  
CONDUCT OF STORE CLOSING SALES,  
WITH SUCH SALES TO BE FREE AND CLEAR OF ALL LIENS,  
CLAIMS, AND ENCUMBRANCES AND (II) GRANTING RELATED RELIEF**

Upon the motion (the “Motion”)<sup>2</sup> of the above-captioned debtors and debtors in possession (collectively, the “Debtors”) for the entry of an order (this “Order”), (a) authorizing and approving the initiation of store closing or similar themed sales at the stores identified on Schedule 1 (the “Store Closings” and, collectively, the “Initial Closing Stores”); (b) authorizing the Debtors to conduct Store Closings at additional stores (the “Additional Closing Stores” if any, and together with the Initial Closing Stores, the “Closing Stores”) at a later date or dates pursuant to the procedures set forth herein, with all such sales to be free and clear of all liens, claims, and encumbrances (the “Store Closing Sales”), in accordance with the terms of the store closing procedures (the “Store Closing Procedures”), attached as Schedule 2; (c) approving modifications

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<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: JOANN Inc. (5540); Needle Holdings LLC (3814); Jo-Ann Stores, LLC (0629); Creative Tech Solutions LLC (6734); Creativebug, LLC (3208); WeaveUp, Inc. (5633); JAS Aviation, LLC (9570); joann.com, LLC (1594); JOANN Ditto Holdings Inc. (9652); Dittopatterns LLC (0452); JOANN Holdings 1, LLC (9030); JOANN Holdings 2, LLC (6408); and Jo-Ann Stores Support Center, Inc. (5027). The Debtors’ mailing address is 5555 Darrow Road, Hudson, Ohio 44236.

<sup>2</sup> Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Motion.

to the Gift Card Program and Refund and Exchange Policy; and (d) granting related relief, all as more fully set forth in the Motion; and upon the First Day Declaration; and the United States District Court for the District of Delaware having jurisdiction over this matter pursuant to 28 U.S.C. § 1334, which was referred to the Court under 28 U.S.C. § 157 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein, if any, at a hearing before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:<sup>3</sup>

- A. The Debtors have advanced sound business reasons for adopting the Store Closing Procedures as set forth in the Motion and at the Hearing.
- B. The Store Closing Procedures, which are attached hereto as **Schedule 2**, are reasonable and appropriate, and the conduct of the Store Closing Sales in accordance with the Store Closing Procedures will provide an efficient means for

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<sup>3</sup> Findings of fact shall be construed as conclusions of law and conclusions of law shall be construed as findings of fact where appropriate. *See* Fed. R. Bankr. P. 7052.

the Debtors to dispose of the Store Closing Assets and are in the best interest of the Debtors' estates.

- C. The relief set forth herein is necessary to avoid immediate and irreparable harm to the Debtors and their estates and the Debtors have demonstrated good, sufficient and sound business purposes and justifications for the relief approved herein.
- D. The Store Closings and Store Closing Sales are in the best interest of the Debtors' estates.
- E. The Dispute Resolution Procedures are fair and reasonable and comply with applicable law.
- F. The Debtors have represented that they intend to neither sell nor lease personally identifiable information pursuant to the relief requested in the Motion.
- G. The entry of this Order is in the best interests of the Debtors and their estates; and now therefore it is hereby ORDERED THAT:

- 1. The Motion is granted as set forth herein.
- 2. To the extent any conflict between this Order and the Store Closing Procedures, the

terms of this Order shall control.

**I. Authority to Engage in Store Closing Sales and Conduct Store Closings**

3. The Debtors are authorized, pursuant to sections 105(a) and 363(b)(1) of the Bankruptcy Code, to immediately conduct the Store Closing Sales at the Closing Stores in accordance with this Order and the Store Closing Procedures.

4. The Store Closing Procedures are approved in their entirety.

5. The Debtors are authorized to discontinue operations at the Closing Stores in accordance with this Order and the Store Closing Procedures.

6. All entities that are presently in possession of some or all of the Inventory or FF&E in which the Debtors hold an interest that are or may be subject to this Order hereby are directed to surrender possession of such merchandise or FF&E to the Debtors.

7. Neither the Debtors nor any of their officers, employees, or agents shall be required to obtain the approval of any third party, including (without limitation) any Governmental Unit (as defined under section 101(27) of the Bankruptcy Code) or landlord, to conduct the Store Closing Sales and Store Closings and to take the related actions authorized herein.

## **II. Conduct of the Store Closing Sales**

8. All newspapers and other advertising media in which the Store Closing Sales and Store Closings may be advertised and all landlords are directed to accept this Order as binding authority so as to authorize the Debtors to conduct the Store Closing Sales and Store Closings, including, without limitation, to conduct and advertise the sale of the merchandise and FF&E in the manner contemplated by and in accordance with this Order and the Store Closing Procedures.

9. Subject to the Dispute Resolution Procedures provided for in this Order, the Debtors are hereby authorized to take such actions as may be necessary and appropriate to conduct the Store Closing Sales and Store Closings without necessity of further order of this Court as provided in the Store Closing Procedures (subject to any Side Letters, as defined below), including, but not limited to, advertising the sale as a “store closing sale”, “sale on everything”, “everything must go”, or similar-themed sales as contemplated in the Store Closing Procedures through the posting of signs (including the use of exterior banners at non-enclosed mall closing locations, and at enclosed mall closing locations to the extent the applicable closing location entrance does not require entry into the enclosed mall common area), use of signwalkers, A-frames, and other street signage, as contemplated in the Store Closing Procedures.

10. Except as expressly provided in the Store Closing Procedures (subject to any Side Letter (as defined herein)), the sale of the Inventory and FF&E shall be conducted by the Debtors notwithstanding any restrictive provision of any lease, sublease, restrictive covenant, or other agreement to the contrary relative to occupancy affecting or purporting to restrict the conduct of the Store Closings or the Store Closing Sales (including the sale of the Inventory and FF&E), abandonment of assets, or “going dark” provisions. Any such restrictions shall not be enforceable in conjunction with the Store Closings or the Store Closing Sales. Breach of any such provisions described above in conjunction with the Store Closings or the Store Closing Sales shall not constitute a default under a lease or provide a basis to terminate the lease; *provided* that the Store Closings and Store Closing Sales are conducted in accordance with the terms of this Order, any Side Letter (as defined below), and the Store Closing Procedures. The Debtors and the landlords of the Closing Stores are authorized to enter into agreements (“Side Letters”) between themselves modifying the Store Closing Procedures without further order of the Court, and such Side Letters shall be binding as among the Debtors and any such landlords, *provided* that, to the extent the liquidation of ABL Priority Collateral is involved, the Debtor shall consult with the Prepetition ABL Agent and the Prepetition FILO Agent (i) before entering into any agreement, including a Side Letter, regarding any amendments or modifications to the Store Closing Procedures, and (ii) before abandoning any ABL Priority Collateral located at the Closing Stores, *provided further* that nothing in such Side Letters affects the provisions of this Order, except with respect to the conduct of the Store Closing Sales. In the event of any conflict between the Store Closing Procedures, any Side Letter, and this Order, the terms of such Side Letter shall control.

11. Except as expressly provided for herein or in the Store Closing Procedures, no person or entity, including, but not limited to, any landlord, licensor, service providers, utilities, or

creditors, shall take any action to directly or indirectly prevent, interfere with, or otherwise hinder consummation of the Store Closing Sales or the sale of Inventory or FF&E, or the advertising and promotion (including the posting of signs and exterior banners or the use of sign-walkers) of such sales, as applicable, and all such parties and persons of every nature and description, including, but not limited to, any landlord, licensor, service providers, utilities, and creditors and all those acting for or on behalf of such parties, are prohibited and enjoined from (a) interfering in any way with, obstructing, or otherwise impeding, the conduct of the Store Closings (including the sale of inventory or FF&E), and/or (b) instituting any action or proceeding in any court (other than in the Bankruptcy Court) or administrative body seeking an order or judgment against, among others, the Debtors, or the landlords at the closing locations that might in any way directly or indirectly obstruct or otherwise interfere with or adversely affect the conduct of the Store Closing Sales or sale of the Inventory or FF&E, or other liquidation sales at the closing locations and/or seek to recover damages for breach(es) of covenants or provisions in any lease, sublease, license, or contract based upon any relief authorized herein.

12. All in-store sales of Store Closing Assets shall be “as is” and final. Conspicuous signs stating that “all sales are final” and “as is” will be posted at the point-of-sale areas at all Closing Stores. As to the Closing Stores, all state and federal laws relating to implied warranties for latent defects shall be complied with and are not superseded by the sale of said goods or the use of the terms “as is” or “final sales.”

13. The Debtors are directed to remit all taxes arising from the Store Closing Sales to the applicable Governmental Units as and when due, *provided* that in the case of a *bona fide* dispute the Debtors are only directed to pay such taxes upon the resolution of such dispute, if and to the extent that the dispute is decided in favor of the applicable Governmental Unit. For the avoidance

of doubt, sales taxes collected and held in trust by the Debtors shall not be used to pay any creditor or any other party, other than the applicable Governmental Unit for which the sales taxes are collected. This Order does not enjoin, suspend, or restrain the assessment, levy, or collection of any tax under state, provincial or federal law, and does not constitute a declaratory judgment with respect to any party's liability for taxes under state, provincial or federal law.

14. Pursuant to section 363(f) of the Bankruptcy Code, the Debtors are authorized to sell the Store Closing Assets and all sales of Store Closing Assets shall be free and clear of any and all liens, claims, encumbrances, and other interests; provided, however, that any such liens, claims, encumbrances, and other interests shall attach to the proceeds of the sale of the Store Closing Assets with the same validity, in the amount, with the same priority as, and to the same extent that any such liens, claims, and encumbrances have with respect to the Store Closing Assets, subject to any claims and defenses that the Debtors may possess with respect thereto.

15. The Debtors (as the case may be) are authorized and empowered to transfer Store Closing Assets among, and into, the Closing Stores in accordance with the Store Closing Procedures, as applicable. The Debtors may sell their FF&E and abandon the same, in each case, as provided for and in accordance with the terms of the Store Closing Procedures (as may be modified by any Side Letter).

16. Notwithstanding anything to the contrary contained herein, the Debtors shall not sell or abandon any FF&E until after April 18, 2025. After April 18, 2025, any cash proceeds from the sale of FF&E shall be held in a segregated account.

17. Neither the Store Closing Procedures nor this Order authorize the Debtors to transfer or sell to any party the personal identifying information (which means information that alone or in conjunction with other information identifies an individual, including but not limited

to an individual's first name (or initial) and last name, physical address, electronic address, telephone number, social security number, date of birth, government-issued identification number, account number and credit or debit card number) ("PII") of any customers unless such sale or transfer is permitted by the Debtors' privacy policies and applicable state, provincial or federal privacy and/or identity theft prevention laws and rules (collectively, the "Applicable Privacy Laws").

18. The Debtors shall remove or cause to be removed any confidential and/or PII in any of the Debtors hardware, software, computers or cash registers or similar equipment which are to be sold or abandoned so as to render the PII unreadable or undecipherable.

19. Nothing herein shall limit the Debtors' right to pause or discontinue a Store Closing Sale at a Closing Store on notice to affected parties.

20. Nothing herein is intended to affect any rights of any applicable government unit to enforce any law affecting the Debtors' conduct of any store closing sale that occurred before the Petition Date.

### **III. Procedures Relating to Additional Closing Stores**

21. To the extent that the Debtors seek to conduct Store Closing Sales at any Additional Closing Store, the Store Closing Procedures and this Order shall apply to the Additional Closing Stores.

22. Prior to conducting the Store Closing Sales at any Additional Closing Store, the Debtors will file a list including such Additional Closing Store with this Court (each, an "Additional Closing Store List"), and serve a notice of their intent to conduct the Store Closing Sales at the Additional Closing Store on the applicable landlords (collectively, the "Additional Closing Store Landlords"), the Additional Closing Store Landlords' counsel of record (if known),

and other interested parties by email (to the extent available to the Debtors) or overnight mail within three (3) business days of filing the Additional Closing Store List. With respect to Additional Closing Store Landlords, the Debtors will mail, if applicable, such notice to the notice address set forth in the lease for such Additional Closing Store (or, if none, at the last known address available to the Debtors).

23. The Additional Closing Store Landlords and any interested parties shall have ten (10) days after service of the applicable Additional Closing Store List to object to the application of this Order to an Additional Closing Store or request that the Debtors enter into a Side Letter with the applicable landlord of the Additional Closing Store as permitted by paragraph 10 herein. If no timely objections are filed with respect to the application of this Order to an Additional Closing Store, the Debtors are authorized, pursuant to sections 105(a), and 363(b) and (f) of the Bankruptcy Code, to proceed with conducting the Store Closing Sales at the Additional Closing Stores in accordance with this Order and the Store Closing Procedures. If any objections are filed with respect to the application of this Order, to an Additional Closing Store, and such objections are not resolved, the objections and the application of this Order to the Additional Closing Store will be considered by the Court at the next regularly scheduled omnibus hearing, subject to the rights of any party to seek relief on an emergency basis on shortened notice, to the extent necessary. Any objections as to particular Additional Closing Stores will not affect the Debtors' rights to begin Store Closing Sales at non-objected Additional Closing Stores.

#### **IV. Gift Card Program and Refund and Exchange Policy.**

24. Fourteen (14) days following the entry of this Order, the Debtors will no longer accept gift cards on the ecommerce platform or in their retail stores. All such validly-issued gift

cards will be deemed to have no remaining value. Notwithstanding any policy or state law to the contrary, the gift cards may not be redeemed for cash at any time.

25. Fourteen (14) days following the entry of this Order, the Debtors will no longer accept refunds, returns, or exchanges of merchandise sold in the Debtors' retail stores or on the Debtors' ecommerce platform.

26. As of the date of the entry of this Order, the sale of all items in the Debtors' retail stores shall be considered "final."

**V. Dispute Resolution Procedures with Governmental Units**

27. Nothing in this Order, the Store Closing Procedures, or any Side Letter releases, nullifies, or enjoins the enforcement of any liability to a Governmental Unit under environmental laws or regulations (or any associated liabilities for penalties, damages, cost recovery, or injunctive relief) to which any entity would be subject as the owner, lessor, lessee, or operator of the property after the date of entry of this Order. Nothing contained in this Order, the Store Closing Procedures, or any Side Letter shall in any way: (a) diminish the obligation of any entity to comply with environmental laws; or (b) diminish the obligations of the Debtors to comply with environmental laws consistent with their rights and obligations as debtors in possession under the Bankruptcy Code. The Store Closings and the Store Closing Sales shall not be exempt from laws of general applicability, including, without limitation, public health and safety, criminal, tax, (including, but not limited to, the collection of sales taxes), labor, employment, environmental, antitrust, fair competition, traffic and consumer protection laws, including consumer laws regulating deceptive practices and false advertising, consumer protection, the sale of gift certificates, layaway programs, return of goods, express or implied warranties of goods, and "weights and measures" regulation and monitoring (collectively, "General Laws"). Nothing in this Order, the Store Closing

Procedures, or any Side Letter shall alter or affect obligations to comply with all applicable federal Safety Laws and regulations. Nothing in this Order shall be deemed to bar any Governmental Unit (as such term is defined in section 101(47) of the Bankruptcy Code) from enforcing General Laws in the applicable non-bankruptcy forum, subject to the Debtors' rights to assert in that forum or before this Court, that any such laws are not in fact General Laws or that such enforcement is impermissible under the Bankruptcy Code or this Order. Notwithstanding any other provision in this Order, no party waives any rights to argue any position with respect to whether the conduct was in compliance with this Order and/or any applicable law, or that enforcement of such applicable law is preempted by the Bankruptcy Code. Nothing in this Order shall be deemed to have made any rulings on any such issues.

28. To the extent that the sale of Store Closing Assets is subject to any Liquidation Sale Laws, including any federal, state or local statute, ordinance, rule, or licensing requirement directed at regulating "going out of business," "store closing," or similar inventory liquidation sales, or bulk sale laws, laws restricting safe, professional and non-deceptive, customary advertising such as signs, banners, signage, and use of sign-walkers solely in connection with the sale of the Store Closing Assets, including ordinances establishing license or permit requirements, waiting periods, time limits or bulk sale restrictions that would otherwise apply solely to the sale of the Store Closing Assets, the dispute resolution procedures in this section shall apply and the Dispute Resolution Procedures shall control over any Side Letters:

- (A) Provided that the Store Closing Sales are conducted in accordance with this Order and the Store Closing Procedures, the Debtors and the Debtors' landlords, shall be deemed to be in compliance with any requirements of all county, parish, or municipal or other local government (hereinafter referred to as "Local") and State requirements governing the conduct of the Store Closing Sales of the Store Closing Assets, including but not limited to Local statutes, regulation and ordinances establishing licensing or permitting

requirements, waiting periods or time limits, or bulk sale restrictions that would otherwise apply to the Store Closing Sales and sales of the Store Closing Assets (collectively, the “Liquidation Sale Laws”) of any state or Local Governmental Unit (as defined in Bankruptcy Code section 101(27)); provided, that the term “Liquidation Sale Laws” shall be deemed not to include any public health or safety laws of any state (collectively, “Safety Laws”), and the Debtors shall continue to be required to comply, as applicable, with such Safety Laws and General Laws, subject to any applicable provision of the Bankruptcy Code and federal law, and nothing in this Order shall be deemed to bar Governmental Units (as defined in section 101(27) of the Bankruptcy Code) or public officials from enforcing Safety Laws or General Laws.

- (B) Within three (3) business days after entry of this Order, the Debtors will serve by first-class mail, copies of this Order, the proposed Final Order, and the Store Closing Procedures on the following: (a) the Attorney General’s office for each state where the Store Closing Sales are being held; (b) the county consumer protection agency or similar agency for each county where the Store Closing Sales are being held; (c) the division of consumer protection for each state where the Store Closing Sales are being held; (d) the landlords, and any known counsel for the landlords, if any, for the Closing Stores; and (e) any subtenants (if any) under the leases with respect to the Closing Stores (collectively, the “Dispute Notice Parties”).
- (C) With respect to any Additional Closing Stores, within three (3) business days after filing any Additional Closing Store List with the Court, the Debtors will serve by first-class mail, copies of the Order and the Store Closing Procedures on the Dispute Notice Parties.
- (D) To the extent that there is a dispute arising from or relating to the Store Closing Sales, this Order, or the Store Closing Procedures, which dispute relates to any Liquidation Sale Laws (a “Reserved Dispute”), the Court shall retain exclusive jurisdiction to resolve the Reserved Dispute. Within ten (10) days following entry of this Order, any Governmental Unit may assert that a Reserved Dispute exists by sending a notice (the “Dispute Notice”) explaining the nature of the dispute to: (a) the Debtors, JOANN Inc., 5555 Darrow Road, Hudson, Ohio 44236, Attn.: Ann Aber, EVP, Chief Legal and Human Resources Officer; (b) proposed co-counsel to the Debtors, (i) Kirkland & Ellis LLP, 601 Lexington Avenue, New York, New York 10022, Attn.: Aparna Yenamandra, P.C. ([aparna.yenamandra@kirkland.com](mailto:aparna.yenamandra@kirkland.com)) and 333 West Wolf Point Plaza, Chicago Illinois 60654, Attn.: Jeffrey Michalik ([jeff.michalik@kirkland.com](mailto:jeff.michalik@kirkland.com)), and Lindsey Blumenthal ([lindsey.blumenthal@kirkland.com](mailto:lindsey.blumenthal@kirkland.com)) and (ii) Cole Schotz P.C., 500

Delaware Avenue, Suite 1410, Wilmington, Delaware 19801, Attn.: Patrick J. Reilley ([preilley@coleschotz.com](mailto:preilley@coleschotz.com)), Stacy L. Newman ([snewman@coleschotz.com](mailto:snewman@coleschotz.com)), Michael E. Fitzpatrick ([mfitzpatrick@coleschotz.com](mailto:mfitzpatrick@coleschotz.com)), and Jack M. Dougherty ([jdougherty@coleschotz.com](mailto:jdougherty@coleschotz.com)); (c) the United States Trustee, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801, Attn.: Malcolm M. Bates ([malcolm.m.bates@usdoj.gov](mailto:malcolm.m.bates@usdoj.gov)); (d) counsel to the Prepetition ABL Agent, Morgan, Lewis & Bockius LLP, One Federal Street, Boston, Massachusetts 02110, Attn.: Christopher Carter ([christopher.carter@morganlewis.com](mailto:christopher.carter@morganlewis.com)) and Marjorie Crider ([marjorie.crider@morganlewis.com](mailto:marjorie.crider@morganlewis.com)); (e) counsel to the Prepetition FILO Agent, Choate Hall & Stewart LLP, 2 International Place, Boston, Massachusetts 02110, Attn.: John Ventola ([jventola@choate.com](mailto:jventola@choate.com)) and Jonathan Marshall ([jmarshall@choate.com](mailto:jmarshall@choate.com)); (f) counsel to the Prepetition Term Loan Lender Ad Hoc Group, Gibson, Dunn & Crutcher LLP, 200 Park Avenue New York, New York 10166, Attn.: Scott Greenberg ([SGreenberg@gibsondunn.com](mailto:SGreenberg@gibsondunn.com)), Kevin Liang ([KLiang@gibsondunn.com](mailto:KLiang@gibsondunn.com)), and Josh Brody ([JBrody@gibsondunn.com](mailto:JBrody@gibsondunn.com)); (g) counsel to the Prepetition Term Loan Agent, ArentFox Schiff LLP, 1301 Avenue of the Americas, 42nd Floor, New York, New York 10019, Attn.: Jeffrey Gleit ([jeffrey.gleit@afslaw.com](mailto:jeffrey.gleit@afslaw.com)) and 1717 K Street NW, Washington, D.C. 20006, Attn.: Jonathan Bagg ([jonathan.bagg@afslaw.com](mailto:jonathan.bagg@afslaw.com)), and 233 South Wacker Drive, Suite 7100, Chicago, Illinois 60606, Attn.: Matthew Bentley ([matthew.bentley@afslaw.com](mailto:matthew.bentley@afslaw.com)); (h) the affected landlord, and their counsel, if any; and (i) the Committee, (i) Pachulski Stang Ziehl & Jones LLP, 919 North Market Street 17th Floor, Wilmington, DE 198999 Attn.: Bradford Sandler ([bsandler@pszjlaw.com](mailto:bsandler@pszjlaw.com)) and James E. O'Neill ([joneill@pszjlaw.com](mailto:joneill@pszjlaw.com)) and (ii) Kelley Drye & Warren LLP, 3 World Trade Center, New York, New York 10007, Attn: Jason Adams ([jadams@kelleydrye.com](mailto:jadams@kelleydrye.com)), Maeghan McLoughlin ([mmcloughlin@kelleydrye.com](mailto:mmcloughlin@kelleydrye.com)), and Connie Choe ([cchoe@kelleydrye.com](mailto:cchoe@kelleydrye.com)). If the Debtors and the Governmental Unit are unable to resolve the Reserved Dispute within fifteen (15) days after service of the notice, the Governmental Unit may file a motion with the Court requesting that the Bankruptcy Court resolve the Reserved Dispute (a “Dispute Resolution Motion”).

- (E) In the event that a Dispute Resolution Motion is filed, nothing in this Order or the Final Order, as applicable, shall preclude the Debtors, a landlord, or any other interested party from asserting (A) that the provisions of any Liquidation Sale Laws are preempted by the Bankruptcy Code, or (B) that neither the terms of this Order or the Final Order nor the conduct of the Debtors pursuant to this Order, violates such Liquidation Sale Laws. Filing a Dispute Resolution

Motion as set forth herein shall not be deemed to affect the finality of this Order or to limit or interfere with the Debtors' ability to conduct or to continue to conduct the Store Closing Sales pursuant to this Order, as applicable, absent further order of the Court. Upon the entry of this Order, the Court grants authority for the Debtors to conduct the Store Closing Sales pursuant to the terms of this Order and the Store Closing Procedures (as may be modified by any Side Letters) and to take all actions reasonably related thereto or arising in connection therewith. The Governmental Unit will be entitled to assert any jurisdictional, procedural, or substantive arguments it wishes with respect to the requirements of its Liquidation Sale Laws or the lack of any preemption of such Liquidation Sale Laws by the Bankruptcy Code. Nothing in this Order will constitute a ruling with respect to any issues to be raised in any Dispute Resolution Motion.

- (F) If, at any time, a dispute arises between the Debtors and a Governmental Unit as to whether a particular law is a Liquidation Sale Law, and subject to any provisions contained in this Order related to the Liquidation Sale Laws, then any party to that dispute may utilize the provisions of subparagraphs (D) and (E) above by serving a notice to the other party and proceeding thereunder in accordance with those paragraphs. Any determination with respect to whether a particular law is a Liquidation Sale Law shall be made de novo.

29. Subject to paragraphs 27 and 28 above, each and every federal, state, or Local agency, departmental, or Governmental Unit with regulatory authority over the Store Closing Sales and all newspapers and other advertising media in which the Store Closing Sales are advertised shall consider this Order as binding authority that no further approval, license, or permit of any Governmental Unit shall be required, nor shall the Debtors be required to post any bond, to conduct the Store Closing Sales.

30. Provided that the Store Closing Sales are conducted in accordance with the terms of this Order and the Store Closing Procedures (as may be modified by Side Letters) and in light of the provisions in the laws that exempt court-ordered sales from their provisions, the Debtors shall be presumed to be in compliance with any Liquidation Sale Laws and are authorized to conduct the Store Closing Sales in accordance with the terms of this Order and the Store Closing

Procedures (as may be modified by Side Letters) without the necessity of further showing compliance with any such Liquidation Sale Laws.

31. Nothing in this Order, the Store Closing Procedures, or any Side Letter releases, nullifies, or enjoins the enforcement of any liability to a Governmental Unit under environmental laws or regulations (or any associated liabilities for penalties, damages, cost recovery, or injunctive relief) to which any entity would be subject as the owner, lessor, lessee, or operator of the property after the date of entry of this Order. Nothing contained in this Order, the Store Closing Procedures, or any Side Letter shall in any way: (a) diminish the obligation of any entity to comply with environmental laws; or (b) diminish the obligations of the Debtors to comply with environmental laws consistent with their rights and obligations as debtors in possession under the Bankruptcy Code.

32. Notwithstanding anything to the contrary herein, in view of the importance of the use of sign-walkers, banners, and other advertising to the Store Closing Sales and the Store Closings, to the extent that disputes arise during the course of the Store Closing Sales regarding laws regulating the use of sign-walkers, banners, or other advertising and the Debtors are unable to resolve the matter consensually, any party may request an immediate telephonic hearing with this Court. Such hearing will, to the extent practicable and subject to the Court's availability, be scheduled initially no later than the earlier of (a) the Hearing or (b) within three (3) business days of such request; *provided, that*, notice of such hearing will be promptly provided to the Notice Parties, including the Debtors, Committee, and any impacted landlord (and their counsel, if any). This scheduling procedure shall not be deemed to preclude additional hearings for the presentation of evidence or arguments as necessary.

## **VI. Other Provisions**

33. Notwithstanding the relief granted in this Order and any actions taken pursuant to such relief (including any payment made in accordance with this Order), nothing in this Order is intended as or shall be construed or deemed to be: (a) an implication or admission as to the amount of, basis for, or validity of any particular claim against the Debtors under the Bankruptcy Code or other applicable non-bankruptcy law; (b) a waiver of the Debtors' or any other party in interest's rights to dispute any particular claim on any grounds; (c) a promise or requirement to pay any particular claim; (d) an implication, admission, or finding that any particular claim is an administrative expense claim, other priority claim, or otherwise of a type specified or defined in this Order or the Motion or any order granting the relief requested by the Motion; (e) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (f) an admission as to the validity, priority, enforceability, or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates; or (g) a waiver or limitation of the Debtors' or any other party in interest's claims, causes of action, or other rights under the Bankruptcy Code or any other applicable law. Any payment made pursuant to this Order is not intended and should not be construed as an admission as to the validity, priority, or amount of any particular claim or a waiver of the Debtors' or any other party in interest's rights to subsequently dispute such claim.

34. Notwithstanding anything to the contrary herein, any payment made or authorization provided pursuant to this Order, including the application of any proceeds from the sale or other asset dispositions contemplated herein, shall be subject to any interim and final orders, as applicable, approving the use of cash collateral, and any budgets in connection therewith governing any such use of cash collateral.

35. No payment may be made by the Debtors to, or for the benefit of, any non-Debtor Insider (as defined in section 101 of the Bankruptcy Code) or any non-Debtor affiliate of or related party to any such Insider pursuant to this Order without further court approval on notice to parties in interest.

36. The banks and financial institutions on which checks were drawn or electronic payment requests made in payment of the prepetition obligations approved herein are authorized to receive, process, honor, and pay all such checks and electronic payment requests when presented for payment, and all such banks and financial institutions are authorized to rely on the Debtors' designation of any particular check or electronic payment request as approved by this Order.

37. The Debtors are authorized, but not directed, to issue postpetition checks, or to effect postpetition fund transfer requests, in replacement of any checks or fund transfer requests that are dishonored as a consequence of these chapter 11 cases with respect to prepetition amounts owed in connection with the relief granted herein.

38. Notice of the Motion as provided therein shall be deemed good and sufficient notice of the Motion and the requirements of Bankruptcy Rule 6004(a) and the Local Rules are satisfied by such notice.

39. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Order are immediately effective and enforceable upon its entry.

40. The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Order in accordance with the Motion.

41. This Court retains jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

42. This Court shall retain jurisdiction with regard to all issues or disputes relating to this Order, including, but not limited to, (a) any claim or issue relating to any efforts by any party or person to prohibit, restrict or in any way limit banner and sign-walker advertising, including with respect to any allegations that such advertising is not being conducted in a safe, professional, and non-deceptive manner, (b) any claim of the Debtors and the landlords for protection from interference with the Store Closings or Store Closing Sales, (c) any other disputes related to the Store Closings or Store Closing Sales, and (d) protect the Debtors against any assertions of any liens, claims, encumbrances, and other interests. No such parties or person shall take any action in respect of the Debtors, the landlords, the Store Closings, or the Store Closing Sales until this Court has resolved such dispute. This Court shall hear the request of such parties or persons with respect to any such disputes on an expedited basis, as may be appropriate under the circumstances.

**Schedule 1**

**Initial Closing Stores**

## Initial Closing Stores

Store #	Address	Zip	City	State	Landlord
2545	3801 Old Seward Highway	99503	Anchorage	AK	Furniture Enterprises of Alaska, Inc.
1096	8745 Glacier Hwy	99801	Juneau	AK	CPIF Nugget Mall, LLC
2010	354 Cox Creek Pkwy	35630	Florence	AL	Central Shopping Centers CC, LLC
2177	7951 Eastchase Pkwy	36117	Montgomery	AL	East Chase Market Center, LLC
2497	1702 Veterans Memorial Pkwy East	35404	Tuscaloosa	AL	Saroni Real Estates, LLC
2498	7609 Rogers Avenue	72903	Fort Smith	AR	Fort Smith Marketplace, LLC
2483	2813 E Nettleton Avenue	72401	Jonesboro	AR	Hilltop Development, Inc.
2297	2637 Lakewood Village Drive	72116	No Little Rock	AR	Lakewood Village Shopping Park LLC
2349	2616 S Shackelford Rd, Ste A	72205	Little Rock	AR	Ventures Karma, LLC
1831	1514 S Riordan Ranch St	86001	Flagstaff	AZ	LNN Enterprises, Inc.
2186	2303 Miracle Mile Road	86442	Bullhead City	AZ	Riverson, LLC
1917	5021 E Ray Rd	85044	Phoenix	AZ	DT AHWATUKEE FOOTHILLS, LLC
1965	21001 N Tatum Blvd	85050	Phoenix	AZ	Vestar/DRM-OPCO LLC
2132	1717 N Dysart Road	85392	Avondale	AZ	Alameda Crossing Station LLC
2137	825 N Dobson Road	85201	Mesa	AZ	Kimco Riverview, LLC
2210	1325 E Florence Blvd	85122	Casa Grande	AZ	DJK-CASA GRANDE, LLC
2281	21238 S Ellsworth Loop Road	85142	Queen Creek	AZ	QCM Partners, LLC
2522	3049 East Indian School Road	85016	Phoenix	AZ	Arcadia Fiesta LP
2042	7255 East Broadway Blvd	85710	Tucson	AZ	Jumbo Property Group LLC
2330	18785 S I-19 Frontage Rd, Suite 113	85614	Green Valley	AZ	Sahuarita Plaza, LLC
1014	3010 Ming Ave	93304	Bakersfield	CA	Ming Retail Plaza LLC
920	2485 Notre Dame Blvd Ste 310	95928	Chico	CA	Carwood Skypark LLC
2084	8062 N Blackstone Ave	93720	Fresno	CA	River Park Plaza, L.P.
1152	3588 Palo Verde Ave	90808	Long Beach	CA	Gia Khanh LLC
1288	2086 Foothill Blvd Ste A	91750	La Verne	CA	ASL Investments, LLC
1447	9901 Adams Ave	92646	Huntington Beach	CA	LMC, LP
1798	2115 W Commonwealth Ave	91803	Alhambra	CA	KRCX Price REIT, LLC
1803	2160 Foothill Blvd	91011	La Canada	CA	Winkal Holdings, LLC
1873	5255 Lakewood Blvd	90712	Lakewood	CA	Fisher Real Estate Partners (Lakewood), LP
1919	21800 Hawthorne Blvd Ste 100	90503	Torrance	CA	Del Amo Fashion Center Operating Company, L.L.C.
1954	19819 Rinaldi St	91326	Northridge	CA	PRTC, LP
2119	5885 Lincoln Avenue	90620	Buena Park	CA	Smart Cienega SPE, LLC
2126	2170 Barranca Pkwy	92606	Irvine	CA	Von Karman Plaza, LLC
2374	22914 W Victory Blvd	91367	Woodland Hills	CA	Pride Center Co., LLC
2389	1000 South Central Avenue	91204	Glendale	CA	Aria Investments LLC
2442	3300 Yorba Linda Boulevard	92831	Fullerton	CA	ROIC Fullerton Crossroads LLC
2452	26583 Carl Boyer Drive	91350	Santa Clarita	CA	Spirit Properties, Ltd.
2523	1411 N. Tustin Streets	92867	Orange	CA	GVD Commercial Properties, Inc.
2526	26742 Portola Parkway	92610	Foothill Ranch	CA	Foothill-Pacific Towne Centre
2546	13730 Riverside Drive	91423	Sherman Oaks	CA	Riverside Woodman Partners
2420	2717 Countryside Drive	95380	Turlock	CA	Rhino Holdings Turlock, LLC
812	510 Harris St	95503	Eureka	CA	Wright Family Enterprises LLC
2202	1151 Sanguinetti Road	95370	Sonora	CA	Omega Sonora LLC
2441	11 N State Highway 49-88	95642	Jackson	CA	Jackson GOJO
1809	2351 N Rose Ave	93036	Oxnard	CA	McGrath-RHD Partners LP
1818	2242 Tapo St	93063	Simi Valley	CA	Santa Susana GRF2, LLC
2353	1175 Dana Drive	96003	Redding	CA	DANA DRIVE INVESTORS
1440	2250 Griffin Way	92879	Corona	CA	Countryside Center Corona
1920	40462 Winchester Rd	92591	Temecula	CA	Kite Realty Group, L.P.
2096	1626 W Lugonia Avenue	92374	Redlands	CA	Hyosen Properties, Inc.
2142	72765 Dinah Shore Dr	92370	Rancho Mirage	CA	HPC-KCB Monterey Marketplace, LLC
2270	12779 Main Street	92340	Hesperia	CA	WLPX Hesperia, LLC
2422	3635 Riverside Plaza Dr, Ste 240	92506	Riverside	CA	CPT Riverside Plaza, LLC
2527	2981 West Florida Avenue (Unit G1)	92545	Hemet	CA	Granite Village West, LP
2529	5545 Philadelphia St	91710	Chino	CA	SHUR, LLC
1568	3130 Arden Way	95825	Sacramento	CA	Rhino Holdings Arden, LLC
1771	375 W Main St Ste E	95695	Woodland	CA	Westgate Woodland, LLC
2033	8509 Bond Road	95624	Elk Grove	CA	JUD-HOV Elk Grove, LLC
2203	1010 East Bidwell Street	95630	Folsom	CA	Millbrae Square Company
2542	5489 Sunrise Blvd	95610	Citrus Heights	CA	MGP XII Sunrise Village, LLC
2444	1425 N. Davis Road	93807	Salinas	CA	Tony Sammut Investments
1464	2227 S El Camino Real Ste C	92054	Oceanside	CA	Milan Real Estate Investments, LLC
1843	12313 Poway Rd	92064	Poway	CA	Poway Investment Company
1845	3633 Midway Dr	92110	San Diego	CA	FW CA-Point Loma Plaza, LLC
2559	177 South Las Posas Road	92078	San Marcos	CA	WPI-Grand Plaza San Marcos, LLC
112	245 Tamal Vista Blvd	94925	Corte Madera	CA	TAM Partners, LP
730	1948 S El Camino Real	94403	San Mateo	CA	El Camino Promenade, LLC
871	308 Walnut St	94063	Redwood City	CA	PBA II LLC
2133	1675 B Willow Pass Road	94520	Concord	CA	Montgomery Realty Group, LLC
2150	300 El Cerrito Plz	94530	El Cerrito	CA	MCD-RC CA-EL CERRITO, LLC
2189	7177 Amador Plaza Road	94568	Dublin	CA	RMAF IA, LLC
2271	699 Lewelling Blvd Suite 230	94579	San Leandro	CA	WRI/Greenhouse, L.P.
2533	423 Westlake Center (Second Level)	94015	Daly City	CA	Kimco Westlake L.P.
605	19765 Stevens Creek Blvd	95014	Cupertino	CA	Redding MHP Estates, L.P.
1787	225 Tennant Sta	95037	Morgan Hill	CA	Facchino/Labarbera-Tennant Station LLC
154	3620 Industrial Dr	95403	Santa Rosa	CA	Manor Development Co.
1763	425 Rohnert Park Expy W	94928	Rohnert Park	CA	Giacomini Trusts
1877	2210 Daniels St	95337	Manteca	CA	DKS Investments, Inc.
2474	10916-B Trinity Parkway	95219	Stockton	CA	Joule Park West Owner, LLC
850	2051 Harbison Dr	95687	Vacaville	CA	R/M Vacaville, LTD, L.P.
2462	704 West Onstott Rd	95991	Yuba City	CA	Yuba Raley's 2003 LLC
1874	2440 Arapahoe Ave	80302	Boulder	CO	FW CO-Arapahoe Village, LLC
1872	1386 E Exposition Ave	80012	Aurora	CO	Core Aurora CS, LLC
2055	9090 East Phillips Place	80112	Centennial	CO	Yosemite Park Shopping Center 05 A, L.L.C.
2071	7360 South Gartrell Road	80016	Aurora	CO	GP Retail I, LLC -dba SRV Investors
2124	1601 Fall River Drive	80538	Loveland	CO	Centerra Retail Shops, LLC
2013	3449 Dillon Dr	81008	Pueblo	CO	Renaissance Partners I, LLC
2182	143 Federal Rd	06804	Brookfield	CT	Brookfield (E & A), LLC
701	274 E Main St	06413	Clinton	CT	Triple Net Clinton LLC
1924	1440 Pleasant Valley Rd	06042	Manchester	CT	Plaza at Buckland Hills, LLC
1942	3105 Berlin Tpke	06111	Newington	CT	Ceres Newington Associates LLC
2266	136 Elm Street, Suite A	06082	Enfield	CT	Freshwater MZL LLC
2411	774 Queen St	06489	Southington	CT	Southington/Route 10 Associates LP
976	2300 Dixwell Ave	06514	Hamden	CT	M C Co., LLC
2123	1405 Boston Post Road	06460	Milford	CT	B33 Milford Crossing LLC
2367	39 South Main St	06790	Torrington	CT	Torrington Plaza, LLC
1607	117 Salem Tpke	06360	Norwich	CT	Plaza Enterprises
630	283 N Dupont Hwy Ste F	19901	Dover	DE	MDR Dover LP
2063	341 W Main St	19702	Newark	DE	Christiana Town Center, LLC
1922	4610 S Cleveland Ave	33907	Fort Myers	FL	B&B South Plaza Holdings LLC
2537	8072 Mediterranean Drive	33928	Estero	FL	Coconut Point Town Center, LLC
816	224B Egin Pkwy Ne	32547	Fort Walton Beach	FL	Mariner Plaza Realty Associates, LP
1595	2400 W International Spdwy Blvd	32114	Daytona Beach	FL	Festival Properties, Inc.
1925	6001 Argyle Forest Blvd Ste 11	32244	Jacksonville	FL	Weingarten Nostat, LLC
2335	463877 State Road 200	32097	Yulee	FL	NNN Yulee FL Owner LP
312	4241 Us Highway 98 N	33809	Lakeland	FL	ARC NLLKFL001, LLC
135	8257 W Flagler St	33144	Miami	FL	Flagler S.C., LLC
583	10875 Caribbean Blvd	33189	Miami	FL	Realty Income Corporation
968	7706 N Kendall Dr	33156	Miami	FL	Dadeland Greenery LP
1023	1131 S Federal Hwy	33062	Pompano Beach	FL	Pompano MZL LLC
1044	4700 Hollywood Blvd	33021	Hollywood	FL	J and H Hollywood, LLC
1452	1632 S Federal Hwy	33435	Boynton Beach	FL	Isram Riverwalk, LLC
1596	3340 Nw 62Nd Ave	33063	Margate	FL	SVAP III Coral Landings, LLC
1862	940 S State Road 7	33414	Wellington	FL	MCP - Wellington, LLC
2144	11251 Pines Blvd	33026	Pembroke Pines	FL	RK Pembroke Pines, LLC
2167	801 South University Dr Suite 75	33324	Plantation	FL	Fountains SC, LLC

Store #	Address	Zip	City	State	Landlord
2435	3942 Northlake Blvd	33403	West Palm Beach	FL	SUSO 5 Northlake LP
2077	6424 Naples Blvd Suite 501	34109	Naples	FL	GLL Selection II Florida, L.P.
998	4934 S Tamiami Trl	34231	Sarasota	FL	95 ORRRP, LLC
1107	4143 Tamiami Trl S Bay 20	34293	Venice	FL	Brixmor Venice Village Shoppes LLC
1244	2405 Sw 27Th Ave	34471	Ocala	FL	MFBY Ocala, LLC
1598	540 N Us Hwy 441	32159	Lady Lake	FL	SRK Lady Lake 21 SPE, LLC
1908	3562 E Colonial Dr	32803	Orlando	FL	ARC CLORFL001, LLC, 050019
1915	924 W State Road 436 Ste 1450	32714	Altamonte Springs	FL	Ledo International Corp. Ltd.
2032	825 N Alafaya Trail	32828	Orlando	FL	Waterford Lakes Town Center, LLC
2058	4801 W Iro Bronson Memorial Hwy	34746	Kissimmee	FL	Kissimmee West Florida, LP
2131	120 N Entrance Road	32771	Sanford	FL	Highyon Shopping Center Investment Funds No. 106 L.P.
2139	3379 Daniels Road	34787	Winter Garden	FL	DDR Winter Garden LLC
2279	5921 20Th St. Unit B	32966	Vero Beach	FL	Ed Schlitt LC, dba Coldwell Banker
333	4387 Commercial Way	34606	Spring Hill	FL	Lakewood Station LLC
1333	10057 Us Highway 19	34668	Port Richey	FL	Home Depot Plaza Associates Ltd.
1861	6234 Commerce Palms Blvd	33647	Tampa	FL	Tampa Palms Shopping Plaza, LLC
1958	12635 Citrus Plaza Dr	33625	Tampa	FL	KIR Tampa 003, LLC
2025	2500 66Th St N	33710	Saint Petersburg	FL	Makabe & Makabe, LLC
2031	2343 Curlew Road	34698	Dunedin	FL	Curlew Crossing S.C., LLC
2534	3055 Atlanta Highway	30606	Athens	GA	Crimson 1031 Portfolio, LLC
1549	9439 Highway 5	30135	Douglasville	GA	Selig Enterprises, Inc.
1921	2255 Pleasant Hill Rd Ste 200	30096	Duluth	GA	G.W. Real Estate of Georgia, LLC
1960	965 N Point Dr	30022	Alpharetta	GA	Spirit Master Funding IV, LLC
2005	1630 Scenic Hwy N Ste O	30078	Shelville	GA	SVAP IV PRESIDENTIAL, LLC
2016	250 Pavilion Pkwy	30214	Fayetteville	GA	Fayette Pavilion LLC
2359	1380 Dogwood Drive	30013	Conyers	GA	ALTO Conyers Plaza, LP
2364	1074 Bullsboro Drive, Unit #6	30265	Newnan	GA	RPT Newnan LLC
2414	540 A Lakeland Plaza	30040	Cumming	GA	ORF VIII Lakeland Plaza, LLC
2247	137 Golden Isles Plaza Parkway	31520	Brunswick	GA	Golden Isles Plaza, LLC
1891	5080 Riverside Dr Ste 1300	31210	Macon	GA	Shoppes at River Crossing, LLC
2490	2951 Watson Blvd	31093	Warner Robins	GA	CJ Warner Robbins, LLC
1650	632 Lincoln Way	50010	Ames	IA	Midwest Centers, L.P.
2249	1205 Se 16Th Court, Suite 200	50021	Ankeny	IA	MDM Equity-2012 LLC
2509	1676 Sycamore Street	52240	Iowa City	IA	LBD Properties LLC
2333	1903 Park Avenue	52761	Muscatine	IA	Muscatine Mall Management II, L.L.C.
2399	500 Indianhead Drive	50401	Mason City	IA	Willow Creek Center Outlet II, LLC
2499	3271 Marketplace Drive Suite: C1	51501	Council Bluffs	IA	Commercial Reposition Partners 17, LLC ("CRP 17")
796	3275 S Federal Way	83705	Boise	ID	Avest Limited Partnership
2469	1854 W. Pullman Road	83843	Moscow	ID	Palouse Mall LLC
2290	722 West Town Center Blvd.	61822	Champaign	IL	SOAP CHAMPAIGN LLC
138	4917 Cal Sag Rd	60445	Crestwood	IL	Brixmor SPE 3 LLC
140	36 Danada Sq W	60189	Wheaton	IL	Danada Square West Shopping Center, LLC
957	8245 W Golf Rd	60714	Niles	IL	Four Flags Shopping Center, LLC
1579	4514 N Harlem Ave	60706	Norridge	IL	HAMHIC LLC
1589	20 Countryside Plaza	60525	Countryside	IL	Plaza at Countryside, LLC
2024	526 S State Route 59	60540	Naperville	IL	Naper West LLC
2048	362 W Army Trail Rd Ste 230	60108	Bloomington	IL	Bloomington Owner, LLC
2057	413 N Milwaukee Ave Unit 500	60081	Vernon Hills	IL	Marketplace at Vernon Hills, LLC
2065	714 Commons Drive	60134	Geneva	IL	North Geneva Commons LLC
2103	15723 S. La Grange Rd	60462	Orland Park	IL	Lake View Plaza Owner, LLC
2113	373 E Palatine Road	60004	Arlington Heights	IL	Town & Country Chicago Associates, LLC
2117	2639 N. Elston Ave	60647	Chicago	IL	Emmes, LLC
2220	2741 Plainfield Road	60435	Joliet	IL	BMA Joliet Commons LLC
2259	3310 Shoppers Drive	60050	Mchenry	IL	Fox River Owner, LLC
2386	555 W. Roosevelt Road	60607	Chicago	IL	Joffco Square Shopping Center, LLC
2465	2391 County Line Road	60102	Algonquin	IL	LEJ Properties, LLC
2455	2917 North Vermillion Suite C17	61832	Danville	IL	DANVILLE MALL, LLC
2476	3911 16Th Street	61265	Moline	IL	Nonnenmann Family LLC
503	425 N 32Nd St	62301	Quincy	IL	Quincy Cullinan, LLC
521	1332 E Main St	62901	Carbondale	IL	University Place Improvements Owner, LLC
527	1920 N Henderson St	61401	Galesburg	IL	CTL Property Management, LLC
2250	3201 East Lincolnway	61081	Sterling	IL	L & L Properteis of Sterling, LLC
2324	3940 Route 251 Suite A1	61354	Peru	IL	Peru GKD Partners, LLC
2418	1611 South West Avenue	61032	Freeport	IL	ARG JAFPTIL001, LLC
2438	700 Broadway East	61938	Mattoon	IL	Rural King Realty, LLC
607	3483 W 3Rd St	47404	Bloomington	IN	WH Plaza LLC
2068	715 Us Highway 41	46375	Schererville	IN	Ethan Christopher Arizona LLC
2373	1916 E 80Th Ave No 14	46410	Merrillville	IN	Acadia Merrillville Realty, L.P.
2503	2610 25Th Street	47201	Columbus	IN	Daniel G. Kamin Eastbrook Enterprises
2532	4024 Elkhart Road #25	46526	Goshen	IN	HK New Plan ERP Property Holdings, LLC
2229	10030 East Washington Street	46229	Indianapolis	IN	United Indy Investments LLC
2312	1361 86Th Street West	46260	Indianapolis	IN	Prime Properties Investors Fund VIII, L.P.
1863	2130 E Markland Ave	46901	Kokomo	IN	Hauck Holdings Alexandria, LLC
2569	1025 Veterans Pkwy	47129	Clarksville	IN	Waterford Park North Associates, LLC
566	4333 Franklin St	46360	Michigan City	IN	Lake Park Investors, LLC
525	1625 W Mcgalliard Rd	47304	Muncie	IN	NW Plaza Muncie, LLC
328	1129 N Baldwin Ave Ste 32	46952	Marion	IN	259 Indiana Holding, LLC
573	3527 E. Main St	47374	Richmond	IN	Richwal, LLC
899	1406 Pilgrim Lane	46563	Plymouth	IN	PLYMOUTH CENTER LIMITED PARTNERSHIP
899	630 Niblack Blvd # 6	47591	Vincennes	IN	Vincennes Center, LLC
995	2010 N Wayne St Ste G	46703	Angola	IN	Angola Square, LLC
2439	1224 James Ave	47421	Bedford	IN	Regency Central Indiana, LLC
2515	3703 N. Newton St	47546	Jasper	IN	Regency Jasper LLC
665	5612 Grape Rd	46545	Mishawaka	IN	Wishire Plaza Limited Partnership
8424	1131 E. Ireland Road	46614	South Bend	IN	Broadmoor Plaza Indiana, LLC
2481	2108 W 27Th Street	66047	Lawrence	KS	Park Plaza Joint Venture, LLC
1046	2259 S 9Th St Ste 38	67401	Salina	KS	Central Mall Realty Holdings, LLC
2193	3665 North Rock Road	67228	Wichita	KS	MAVERICK BOX V, LLC
2261	87 Spiral Drive	41042	Florence	KY	Houston Lakes Retail Center, LLC
2489	219 Towne Drive	42701	Elizabethtown	KY	The Rouse Companies, LLC
2392	500 Winchester Ave, Suite 700	41101	Ashland	KY	ATC Gilmcher, LLC
2343	14569 N Us Highway 25 E Unit 26	40701	Corbin	KY	New Port Richey Development Company LLC
2419	376 North L Rogers Wells Blvd	42141	Glasgow	KY	BARREN RIVER PLAZA PROJECT, LLC
2233	5241 Frederica St. Space #3	42301	Owensboro	KY	ARG OTOWEKY001, LLC
2486	1804 Macarthur Blvd	71301	Alexandria	LA	Monroe Retail Group LLC
2363	105 Northshore Blvd Suite 135	70460	Slidell	LA	Woodmont Criterion Slidell GP LLC
2508	91 Westbank Expressway Ste 490	70053	Gretna	LA	Lake Charles PC, L.P.
2544	725 Veterans Blvd	70005	Metairie	LA	Wishire Plaza Investors, LLC
2504	6634 Youree Drive	71105	Shreveport	LA	Louisiana Revitalization Fund, LLC
814	665 Iyanough Rd	02601	Hyannis	MA	CTS Fiduciary, LLC, Trustee.
107	232A South Main St	01949	Middleton	MA	DSM MB II LLC
403	1302 Washington St	02339	Hanover	MA	Northern Rose Hanover, L.P.
408	244 Worcester Rd	01760	Natick	MA	Wellman Family Limited Partnership
472	174 Littleton Rd	01866	Westford	MA	Westford Valley Marketplace, Inc.
777	43 Middlesex Tpke	01803	Burlington	MA	E&A Northeast Limited Partnership
858	199 Boston Rd	01862	North Billerica	MA	Dudley Trading Associates Nominee Trust
1610	436 Broadway	01844	Methuen	MA	Shri Swaminee LLC
2161	1073 Broadway	01906	Sauaus	MA	FOF 1073 LLC
2403	96 Providence Highway	02032	East Walpole	MA	LCR Walpole LLC
292	457 Dalton Ave	01201	Pittsfield	MA	EI Gato Grande Limited Partnership
177	454 State Rd	02747	North Dartmouth	MA	Dartmouth Marketplace Associates, L.L.C.
477	300 New State Hwy	02767	Raynham	MA	Raynham Station LLC
2129	1360 South Washington St Unit 3	02760	North Attleboro	MA	North Attleboro Marketplace II, LLC
2565	85 Highland Avenue	2771	Seekonk	MA	OSJ of Seekonk, LLC
826	433 Center St Ste B	01056	Ludlow	MA	Big Y Foods, Inc.
1609	367 Russell St Ste A06	01035	Hadley	MA	RSS WFRBS2011-C3 -DE PMHN, LLC (Hampshire Mail)

Store #	Address	Zip	City	State	Landlord
1611	1000 Boston Tpke	01545	Shrewsbury	MA	1000 Boston Turnpike LLC
1879	100 Commercial Rd Space H	01453	Leominster	MA	Leo MA Mall, LLC
395	20 Englar Rd	21157	Westminster	MD	Westminster Granite Main, LLC
1906	6161 Columbia Crossing Dr	21045	Columbia	MD	Columbia Crossing Outparcel, LLC
1912	615 Bel Air Rd Ste F	21014	Bel Air	MD	KRG Bel Air Square, LLC
2090	1951 Joppa Road	21234	Parkville	MD	Shopping Center Associates
640	1313 National Hwy	21502	Lavale	MD	LaVale Plaza LLC
480	1109 Maryland Ave	21740	Hagerstown	MD	South End Investors, LLC
431	22576 MacArthur Blvd Ste 300	20619	California	MD	Cedar PCP-San Souci, LLC
106	2A Bureau Dr	20878	Gaithersburg	MD	GFS Realty Inc.
123	6200 Greenbelt Rd	20770	Greenbelt	MD	G.B. Mall Limited Partnership
1951	1003-C West Patrick St.	21702	Frederick	MD	Frederick County Square Improvements, LLC
2148	15920 Grain Highway Se	20613	Brandywine	MD	Brandywine Crossing SC LLC
2381	521 N. Solomon's Island Rd, Ste 34	20678	Prince Frederick	MD	Fox Run Limited Partnership
2382	11160 Veirs Mill Road, Unit 180	20902	Wheaton	MD	Wheaton Plaza Regional Shopping Center L.L.C.
875	732 Center St	04210	Auburn	ME	EVP Auburn, LLC and 730 Center Street Realty, LLC
410	180 Jfk Plz	04901	Waterville	ME	Winter Street Partners Waterville LLC
329	49 Topsham Fair Mall Rd Ste 17	04086	Topsham	ME	Four J, LLC
176	2897 Oak Valley Dr	48103	Ann Arbor	MI	Oak Valley Centre, LLC
2004	3737 Carpenter Rd	48197	Ypsilanti	MI	Deuter 65, LLC
2377	5420 Beckley Road, Suite M	49015	Battle Creek	MI	Isaac Property & Holdings, LLC
492	2950 Center Ave	48732	Essexville	MI	Sand Capital VI LLC
306	18850 Mack Ave	48236	Grosse Pointe	MI	Mack13, LLC
351	4405 24Th Ave	48059	Fort Gratiot	MI	Fort Gratiot Retail, LLC
539	44740 Ford Rd	48187	Canton	MI	New Towne Center Ownwer LLC
690	32065 John R Rd	48071	Madison Heights	MI	Madison Place, LLC
733	4107 Telegraph Rd	48302	Bloomfield Hills	MI	4107 Telegraph, LLC
753	1865 W Genesee St	48446	Lapeer	MI	N & H Lapeer Limited Partnership.
1927	14367 Hall Rd	48315	Shelby Township	MI	Shelby Town Center Phase I, LP
1933	43570 W Oaks Dr # B-3	48377	Novi	MI	RPT West Oaks II LLC (Include Site No. 125360)
1940	20550 E. 13 Mile Road	48066	Roseville	MI	Vault Avenida Roseville Fabrics LLC
1948	23877 Eureka Rd	48180	Taylor	MI	SRL Crossings at Taylor LLC
1962	600 Brown Rd	48326	Auburn Hills	MI	Niki Auburn Mile, LP
2003	8449 W Grand River Ave	48116	Brighton	MI	Brighton Mall Associates Limited Partnership
2061	2105 S Rochester Road	48307	Rochester Hills	MI	The Hampton Plaza, LLC
2104	23125 Outer Drive	48101	Allen Park	MI	Outer Drive 39 Development Co., LLC
2407	50809 Waterside Drive	48051	Chesterfield	MI	ORF X Waterside, LLC
1590	4190 E Court St Ste 101	48509	Burton	MI	Stockbridge Courtland Center, LLC
2017	G3603 Miller Rd	48507	Flint	MI	GLP Flint, LLC
2378	3323 Century Center St Sw	49418	Grandville	MI	Daane's Development Company
305	12635 Felch St Ste 60	49424	Holland	MI	ORF VII Felch Street, LLC
2122	1099 N Wisner St	49202	Jackson	MI	Jackson Properties, L.L.C.
2022	533 Mall Ct	48912	Lansing	MI	Corr Commercial Real Estate, INC
2116	5663 Harvey Street	49444	Norton Shores	MI	Brixmor-Lakes Crossing, LLC
2555	1800 M-139 Unit A	49022	Benton Harbor	MI	Realty Income Properties 31, LLC
279	2576 S Main St	49221	Adrian	MI	Warwick Realty, LLC
294	1910 N Saginaw Rd	48640	Midland	MI	Sky Midland Holdings, LLC
348	2686 Us Highway 23 S	49707	Alpena	MI	Bear Pointe Ventures, LLC
1594	1608 Anderson Rd	49770	Petoskey	MI	Bear Creek Station, LLC
2521	1260 W. Perry Avenue	49307	Big Rapids	MI	Gen3 Investments, LLC
1901	2620 Titabawassee Rd	48604	Saginaw	MI	Saginaw Center LLC
697	990 W 41St St Ste 2	55748	Hibbing	MN	Irongate Associates, LLC
2191	1400 Madison Avenue Suite #500	56001	Mankato	MN	Madison Victory Group, LLC
1902	8208 Tamarack Vlg	55125	Woodbury	MN	Tamarack Village Shopping Center, L.P.
1935	12550 Elm Creek Blvd N	55369	Maple Grove	MN	KIR Maple Grove L.P.
1941	12779 Riverdale Blvd Nw	55448	Coon Rapids	MN	NADG/SG Riverdale Village LP
1952	7614 150Th St W	55124	Apple Valley	MN	Car Apple Valley Square, LLC
2263	19154 Freepport Street Nw	55330	Elk River	MN	Mighty Mites Elk River
2283	4120 Dean Lakes Boulevard	55379	Shakopee	MN	VEREIT
863	1060 Highway 15	55350	Hutchinson	MN	HUTCHINSON MALL REALTY GROUP, LLC
1666	1401 Paul Bunyan Dr Nw Ste 60	56601	Bemidji	MN	Bemidji Holdings, LLC
1864	1605 1St St S	56201	Willmar	MN	Rockstep Willmar, LLC
2404	200 Western Ave Nw, Suite C10	55021	Faribault	MN	FARIBO WEST MALL, LLC
1577	3600 Country Club Dr Spc 408	65109	Jefferson City	MO	Capital Mall JC 1, LLC
1918	3810 Crackerneck Rd	64055	Independence	MO	Spirit SPE Loan Portfolio 2013-3, LLC
2257	1153 E. North Avenue	64012	Belton	MO	MAP BELTON, LLC
1495	603 N Belt Hwy	64506	Saint Joseph	MO	Hilcrest MO LLC
2153	15355 Manchester Rd	63011	Ballwin	MO	Central Plaza MZL LLC
2294	101 Twin City Mall	63019	Crystal City	MO	Twin City Estate Corporation
2361	1976 Phoenix Center Drive	63090	Washington	MO	PC II Vertical, LLC
2268	6361 I-55 North	39213	Jackson	MS	Cookeville TN Investment Partners
2225	3875 North Gloster Street	38804	Tupelo	MS	Goodmen Big Oaks, LLC
856	3100 Harrison Ave	59701	Butte	MT	Butte-iful, LLC
1696	3131 N Montana Ave	59602	Helena	MT	Volante Investments LLLP
2284	80 South Tunnel Road Suite 30	28805	Asheville	NC	Overlook Village Asheville, LLC
2352	1800 Four Seasons Blvd, Space D1	28792	Hendersonville	NC	Blue Ridge Mall LLC
2252	625 N Berkeley Blvd #H	27534	Goldsboro	NC	Berkeley Mall, LLC
2318	E132 Morganton Heights Blvd	28655	Morganton	NC	ARG MHMORNC001, LLC
2205	221 Norman Station Blvd, Suite 2211	28117	Mooreville	NC	Weirfield Coat, Inc.
2253	572 Sutter's Creek Blvd	27804	Rocky Mount	NC	TBF Group Sutters Creek, LLC
653	2781 32Nd Ave S	58201	Grand Forks	ND	Grand Forks Limited Partnership
2456	10521 S. 15Th Street	58123	Bellevue	NE	BV Wolf Creek, LLC
266	2064 Woodburn Ave Ste 302	03801	Newington	NH	Zero West Park Realty Trust
824	270 Lafayette Rd Unit 8	03874	Seabrook	NH	Brixmor GA Seacoast Shopping Center LLC
2301	160 Washington St Ste 606	03839	Rochester	NH	Rochester Crossing, LLC
2564	31 Gusabel Avenue	3063	Nashua	NH	Vickery DE Mall LLC
830	12 Old State Rd	03220	Belmont	NH	Vernco Belknap, LLC
904	80 Storrs St Ste 5	03301	Concord	NH	Brixmor Capitol SC LLC
1614	200 S Main St Rt 12A	03784	West Lebanon	NH	Rancho Lebanon, LLC
545	3926 Festival At Hamilton	08330	Mays Landing	NJ	Festival at Hamilton, LLC
2341	281-28 Rt 10E	07876	Succasunna	NJ	Roxville Associates
2409	1379 Hooper Avenue	08753	Toms River	NJ	SDD Inc.
2089	66 Centerton Road	08054	Mount Laurel	NJ	Centerton Square Owners, LLC
2558	1120 Hurlville Road	8096	Deptford	NJ	Deptford Plaza Associates, LLC
551	3371 Brunswick Ave	08648	Lawrenceville	NJ	Federal Realty Investment Trust
1309	1711 E University Ave	88001	Las Cruces	NM	G. E. Pan American Plaza, LLC
1668	3140 Cerrillos Rd Ste B	87507	Santa Fe	NM	Two Guys Partners, LLC
1769	1344 S Stewart St	89701	Carson City	NV	The Carrington Co.
2204	2759 Mountain City Hwy	89801	Elko	NV	MP ELKO, LLC
1602	19 Clifton Country Rd	12065	Clifton Park	NY	Clifton Country Road Associates, LLC
1929	1440 Central Ave Ste 2	12205	Albany	NY	Northway Mall Properties Sub, LLC
455	2429 Military Rd	14304	Niagara Falls	NY	Niagara Square, LLC
1930	1551 Niagara Falls Blvd	14228	Amherst	NY	Benderson Realty Development, Inc.
1932	3540 McKinley Pkwy	14219	Blasdell	NY	4405 Milestrip HD Lessee LLC
2087	4101 Transit Road Ste 1	14221	Williamsville	NY	4101 Transit Realty, LLC
1868	1530 County Route 64	14845	Horseheads	NY	T SOUTHERN TIER PIL NY, LLC, T SOUTHERN TIER NY, LLC AND
645	1385 Ulster Ave	12401	Kingston	NY	GBR Neighborhood Road Limited Liability Company
153	580 Old Country Rd	11590	Westbury	NY	Westbury Rental
257	735 W Montauk Hwy	11704	West Babylon	NY	MLO Great South Bay LLC
2241	965 Central Park Ave	10583	Scarsdale	NY	Midway Shopping Center, L.P.
301	318 E Fairmount Ave Rm 106	14750	Lakewood	NY	Chautauqua Mall Realty Holding LLC
358	162 Clinton St # 2	13045	Cortland	NY	Salt City Development Co., LLC
461	4908 State Hwy 30 Ste#8	12010	Amsterdam	NY	4908 Associates LLC
822	228 W Main St Ste 12	12953	Malone	NY	Malone Plaza Realty, LLC
1089	2503B W State Street	14760	Olean	NY	Randall Benderson 1993-1 Trust
2195	1283 Arsenal Street	13601	Watertown	NY	Arsenal Plaza Associates, LLC

Store #	Address	Zip	City	State	Landlord
2356	160 Fairview Avenue Suite # 83	12534	Hudson	NY	HUDSON RETAIL LLC, FAIRVIEW HUDSON LLC
898	88 Dunning Rd Ste 23	10940	Middletown	NY	Dunning Farms LLC
1603	2600 South Rd	12601	Poughkeepsie	NY	POUGHKEEPSIE PLAZA MALL, LLC
1943	3333 W Henrietta Rd Ste 90	14623	Rochester	NY	South Town Plaza Realty LLC
1949	3042 Ridge Rd W	14626	Rochester	NY	JAPM PLAZA LLC
2211	3225 State Route 364	14424	Canandaigua	NY	Widewaters Roseland Center Company, LLC
2064	330 Towne Center Dr	13066	Fayetteville	NY	COR Route 5 Company, LLC
417	1500 Canton Rd	44312	Akron	OH	Akron Center Associates, LLC
2021	3977 Medina Rd	44333	Akron	OH	Albrecht Incorporated
1621	10400 Reading Rd	45241	Evendale	OH	Village Crossing Partners, LLC
2147	8125 Arbor Square Drive	45040	Mason	OH	Arbor Square LLC
2240	10166 Colerain Avenue	45251	Cincinnati	OH	TKG Colerain Towne Center, LLC
2513	3177 Princeton Road	45011	Hamilton	OH	BZA Indian Springs, LLC
1592	5005 Grande Blvd	44256	Medina	OH	Medina Grande Shops, LLC
1923	26337 Brookpark Rd	44070	North Olmsted	OH	833 Great Northern II, LLC
2272	1533 Golden Gate Plaza, Suite #153	44124	Mayfield Heights	OH	HH Golden Gate LLC
523	1216 N Memorial Dr	43130	Lancaster	OH	Hickman Properties II
1928	1265 Polaris Pkwy	43240	Columbus	OH	Polaris Towne Center SC, LLC
1947	2747 Festival Ln	43017	Dublin	OH	FB Festival Center, LLC
2001	3880 Morse Rd	43219	Columbus	OH	CRI Easton Square, LLC
2012	2891 Taylor Rd	43068	Reynoldsburg	OH	Taylor Square Owner LLC
2054	4600 W Broad Street	43228	Columbus	OH	ECHO/Continental Lincoln Village, LLC
603	2850 Centre Dr Ste G	45324	Fairborn	OH	Beavercreek Towne Station LLC
608	5001 Salem Ave	45426	Dayton	OH	Linda Barrett Properties, LLC
227	2720 Elida Rd	45805	Lima	OH	Lima Center, LLC
284	15765 State Route 170 Ste 1	43920	East Liverpool	OH	Center Associates Realty Corp.
309	1212 Oak Harbor Rd	43420	Fremont	OH	DW28 Fremont, LLC
384	1080 N Bridge St	45601	Chillicothe	OH	Zane Plaza LLC
2227	400 Mill Ave Se Suite 15	44663	New Philadelphia	OH	New Towne Mall Realty Holding LLC
2242	1001 N. Clinton St. Ste 01	43512	Defiance	OH	Isaac Northtowne East Defiance, Ltd.
2380	743 E. State Street, Suite O	45701	Athens	OH	Athens Center, LLC
2448	1991 Tiffin Avenue	45840	Findlay	OH	Isaac Home Depot Findlay, Ltd.
506	448 Pike St	45750	Marietta	OH	Lafayette Plaza, Inc.
2451	756 Crossings Road	44870	Sandusky	OH	Sandusky Plaza LLC
308	1608J Upper Valley Pike Ste C9	45504	Springfield	OH	Springfield Plaza Associates, LLC
378	282 S Hollywood Blvd	43952	Stuebenville	OH	Hollywood Center, Inc.
2459	67800 Mall Ring Rd Unit 305	43950	St. Clairsville	OH	Ohio Valley Mall Company
2502	5555 Youngstown Warren Road #14	44446	Niles	OH	Boulevard Centre LLC
2519	441 Boardman Poland Road	44512	Youngstown	OH	RAF Investments Ltd.
2393	449 Nw 2Nd St	73501	Lawton	OK	LTC Retail, LLC
2291	519 N Main St	74075	Stillwater	OK	Bradford Plaza Capital Venture, LLC
2358	4901 N. Kickapoo Street	74804	Shawnee	OK	WD JOANN LLC
2397	732 Sw 6Th Street	97756	Redmond	OR	QBW Investments LLC
2216	932 Nw Circle Blvd	97330	Corvallis	OR	Keizer Enterprises, LLC
800	2122 Marcola Rd	97477	Springfield	OR	TRI-W GROUP
792	2248 Santiam Hwy Se	97322	Albany	OR	LRG Santiam Albany, LLC
870	4069 Nw Logan Rd	97367	Lincoln City	OR	Gorge Leasing Company
915	1324 W 6Th St	97058	The Dalles	OR	Cascade Square, LLC
1731	1611 Virginia Ave	97459	North Bend	OR	Yoo Jin Lodging, Inc.
2332	180 Se Neptune Drive, Suite A	97146	Warrenton	OR	Sunset-River, LLC
2311	1090 Northeast E Street	97526	Grants Pass	OR	Grants Pass Venture, LLC
2321	2880 South 6Th Street	97603	Klamath Falls	OR	Klamath-Jefferson, LLC
633	1401 N Highway 99W	97128	McMinnville	OR	McWain Limited Partnership
1742	1842 Molalla Ave	97045	Oregon City	OR	SMB Holdings, LLC
2101	7270 Ne Butler St	97124	Hillsboro	OR	Pacific Realty Associates, L.P.
2396	4005 Sw 117Th Street	97005	Beaverton	OR	Schnitzer Properties, LLC
2554	10174 SE 82nd Avenue	97086	Clackamas	OR	Gulsons Retail, LLC
145	2570 Macarthur Rd Ste 12	18052	Whitehall	PA	ARD MacArthur, LLC
1073	3415 Pleasant Valley Blvd, Ste 78	16602	Altoona	PA	PVSC Company
1131	1200 Market St	17043	Lemoyne	PA	Smith Land and Improvement Corporation
2338	1425 Scalp Ave, Space 110	15904	Johnstown	PA	University Park Associates Ltd. Partnership
644	1860 Quentin Rd	17042	Lebanon	PA	Cedar Crest Square Associates, LP
372	18921 Park Avenue Plz	16335	Meadville	PA	South Park Plaza, Inc.
387	5456 Shaffer Rd	15801	Du Bois	PA	CGCMT 2006-C4-5422 SHAFER RD LLC
495	1678 Lincoln Way E # 7	17201	Chambersburg	PA	Brentwood Village, LLC
692	1570 Oakland Ave	15701	Indiana	PA	REGENCY INDIANA ENTERPRISES, LP
2345	1 Susquehanna Valley Mall Dr, D6	17870	Selinsgrove	PA	SVM - 10108887, LLC
1185	153 E Swedesford Rd	19087	Wayne	PA	AZCO Partners
1588	1465 W Broad St. Ste 20	18951	Quakertown	PA	Quakertown Holding Corporation
1626	1200 Welsh Rd	19454	North Wales	PA	Montgomery Commons Associates
2078	931 E Lancaster Ave	19335	Downingtown	PA	Free Range Ashbridge, LLC
2092	320 Commerce Blvd	19030	Fairless Hills	PA	OXFORD VALLEY ROAD ASSOCIATES
2111	400 S. State Rd	19064	Springfield	PA	Marple XYZ Associates, L.P.
2303	600 Town Centre Drive Suite D-108	19342	Glen Mills	PA	Concord Retail Partners, L.P.
2354	397 Easton Rd	18976	Warrington	PA	Cheltenham-Oqontz Realty Partners, L.P.; Chalfont Partners, L.P.; Provo Creekview
2357	11000 Roosevelt Blvd	19116	Philadelphia	PA	Lebanon Pad, LP
2512	351 West Schuylkill Rte	19465	Pottstown	PA	Penmark Coventry Holdings, LLC
221	1155 Washington Pike	15017	Bridgeville	PA	PZ Southern Limited Partnership
224	160 Pullman Sq	16001	Butler	PA	Pullman Square Associates
683	360 Trn County Ln	15012	Belle Vernon	PA	Tri-County Plaza 1989 Limited Partnership
970	513 Clairton Blvd	15236	Pittsburgh	PA	PZ Southland Limited Partnership
2045	7375 McKnight Road	15237	Pittsburgh	PA	COFAL Partners, LP
2050	2011 E 19	16066	Cranberry Twp	PA	Gunberg Associates - Cranberry Mall
2051	3700 William Penn Highway	15146	Monroeville	PA	Murray-Bart Associates
2053	1800 Park Manor Blvd Unit 5	15205	Pittsburgh	PA	Park Associates
2059	1600 Greengate Centre Blvd	15601	Greensburg	PA	THE Greengate Development, L.P.
2286	1075 Woodland Road	19610	Reading	PA	Spirit BD Reading PA, LLC
2574	638 Commerce Blvd	18519	Dickson City	PA	Brixmor Residual Dickson City Crossings, LLC
236	505 Benner Pike	16801	State College	PA	Suburban Realty Joint Venture
2262	1150 Carlisle Street Suite #3	17331	Hanover	PA	WRD Hanover, LP
2125	1500 Bald Hill Road Ste A	02886	Warwick	RI	Charter Warwick, LLC
2492	123 Marketplace Drive	29621	Anderson	SC	Market Place Shopping Center LLC
2328	2243 Ashley Crossing Dr, Suite C	29414	Charleston	SC	DT Ashley Crossing LLC
2172	10050 Two Notch Rd Ste 13	29223	Columbia	SC	Columbia (Northpointe) WMS, LLC
2201	1945 West Palmetto Street #270	29501	Florence	SC	FLORENCE (FLORENCE MALL) FMH, LLC
2207	660 Spartan Blvd.	29301	Spartanburg	SC	CBL Westgate Crossing PropCo, LLC
2511	930 22Nd Avenue S.	57006	Brookings	SD	Legacy Equity Group, LLC
2479	2831 Wilma Rudolph	37040	Clarksville	TN	Governor's Square Company IB
2194	1185 Vann Dr	38305	Jackson	TN	PAL Properties
2494	108 Johnson City Plaza Dr	37601	Johnson City	TN	Johnson City Plaza, LLC
2500	1409 East Stone Drive	37660	Kingsport	TN	Phil Simon Enterprises, Inc.
2313	4627 Greenway Drive	37918	Knoxville	TN	Knoxville LevCal LLC
2536	3150 Village Shops Drive (Temp)	38138	Germantown	TN	EREP Forest Hill I, LLC
1905	2000 Mallory Ln Ste 270	37067	Franklin	TN	KRG Cool Springs, LLC
2135	401 S Mount Juliet Rd Ste 640	37122	Mount Juliet	TN	RPT Realty L.P.
2170	208 Collier Dr	37862	Sevierville	TN	Governor's Crossing 124 Hudson Street LLC
2402	1600 Jackson St. Northgate Mall	37388	Tulahoma	TN	Northgate Retail Partners
2482	3206 South Clack Drive	79606	Abilene	TX	Abilene Clack Street, LLC
2571	9500 S IH 35 Frontage Rd	78748	Austin	TX	BVA SPM SPE LLC
1227	6330 E Mockingbird Ln	75214	Dallas	TX	Abrams & Mockingbird #1, Ltd.
2083	1439 W Pipeline Rd	76053	Hurst	TX	KRG Market Street Village, LP
2134	137 Merchants Row Ste 165	76018	Arlington	TX	CPT - Arlington Highlands 1, LP
2197	1049 E. I.H. 30	75087	Rockwall	TX	CTO23 Rockwall LLC
2212	2640 West University Dr	76201	Denton	TX	Rayzor Ranch Marketplace Associates, LLC
2501	2000 F.M. 663 St 500	78065	Midlothian	TX	Midlo Younger, LLC
2560	715 Hebron Parkway	75057	Lewisville	TX	NADG/TRC Lakepointe LP

Store #	Address	Zip	City	State	Landlord
2575	19105 Lyndon B Johnson Fwy	75150	Mesquite	TX	T Mesquite MKT WVS TX, LLC
1402	15520 Fm 529 Rd	77095	Houston	TX	EQYInvest Owner II, Ltd., LLP
2226	1219 North Fry Road	77449	Katy	TX	IGI21 Katy LLC
2415	9960 Old Katy Rd	77055	Houston	TX	WITTE PLAZA LTD
2561	290 Meyerland Plaza	77096	Houston	TX	Meyerland Retail Associates, LLC
2464	500 N. Jackson Rd	78577	Pharr	TX	PTC TX HOLDINGS, LLC
2325	6351 E. Hwy 191	79762	Odessa	TX	Chimney Rock Retail Associates, LLC
2485	3142 Se Military Drive Suite 126	78235	San Antonio	TX	CB Paso, LLC
2308	4127 N Hwy 75	75090	Sherman	TX	Sherman Commons, L.P.
2334	1803 West 1800 North Suite G1	84015	Clinton	UT	Legend Hills Properties, LLC
2213	852 N Main St	84074	Tooele	UT	C-A-L Stores Companies, Inc.
2528	2330 E. 3000 South (Temp)	84109	Salt Lake City	UT	UFTFC, LLC & BBTF, LLC
2505	145 Shoppers Way	24073	Christiansburg	VA	NVR Investments, LLC
2255	1774 Rio Hill Center	22901	Charlottesville	VA	SCT RIO HILL, LLC
2309	3405 Candler's Mountain Rd	24502	Lynchburg	VA	River Ridge Mall JV, LLC
2454	240 Commonwealth Blvd W	24112	Marlinsville	VA	WHLR-Village of Marlinsville, LLC
2506	705 Dominion Square S/C	22101	Culpeper	VA	Dominion Square-Culpeper, LLC
1270	1076 W Mercury Blvd	23666	Hampton	VA	KB Riverdale, LLC
2209	5103 Main St	23188	Williamsburg	VA	Williamsburg Developers, LLC
2520	551 Hilltop Plaza	23454	Virginia Beach	VA	Brimor GA Hilltop Plaza LLC
102	6320 Seven Corners Ctr	22044	Falls Church	VA	Seven Corners Center LLC
820	251 W Lee Hwy Ste 659	20186	Warrenton	VA	Jefferson Associates, LP
1875	12124 Fairfax Towne Center	22033	Fairfax	VA	SVAP FAIRFAX, LLC
2158	14350 Smoke Town Rd	22192	Woodbridge	VA	Triple BAR Prionce William, LLC
2159	9685 Jefferson Davis Hwy	22407	Fredericksburg	VA	Palani Properties, LLC
289	308 Us Route 7 S	05701	Rutland Town	VT	Chase Green Mountain Ltd. Partnership
2340	1400 Us Route 302, Suite 10	05641	Barre	VT	Central Vermont Shopping Center, LLC
2007	2886 Nw Bucklin Hill Rd	98383	Silverdale	WA	PK I Silverdale Shopping Center LLC
810	470 Bridge St	99403	Clarkston	WA	Gateway Square Shopping Center
1867	700 Ocean Beach Hwy Ste 100	98632	Longview	WA	A.I. Longview LLC
2199	510 East College Way	98273	Mount Vernon	WA	Mount Vernon Plaza Associates, LLC
802	150 Port Angeles Plz	98362	Port Angeles	WA	Port Angeles Plaza Associates, LLC
1687	481 N Wilbur Ave	99362	Walla Walla	WA	C.H.M. Development
2443	1020 Stratford Road	98837	Moses Lake	WA	ML 96000 LLC
354	25810 104Th Ave Se	98030	Kent	WA	KHP Limited Partnership
789	7601 Evergreen Way	98203	Everett	WA	Columbia Cascade Plaza LLC
793	2823 Ne Sunset Blvd	98056	Renton	WA	D & C Wong I, LLC
805	15236 Aurora Ave N	98133	Shoreline	WA	Panos Properties, LLC
1711	2217 Nw 57Th St	98107	Seattle	WA	D & H Hawley LLC
1944	31523 Pacific Hwy S	98003	Federal Way	WA	KIR Federal Way 035, LLC
1950	17501 Southcenter Pkwy	98188	Tukwila	WA	ZOLO, LLC
2044	13410 Meridian East Ste A	98373	Puyallup	WA	WRI-URS Meridian, LLC
2081	5824 196Th Street Sw	98036	Lynnwood	WA	Lynnwood Tower, LLC
2093	4104 Tacoma Mall Blvd	98409	Tacoma	WA	Washington State Department of Natural Resources
2173	3704 172Nd St Ne Ste F	98223	Arlington	WA	Northgate Station, LP
1701	2801 E 29Th Ave	99223	Spokane	WA	Lincoln Heights Center, LLC
1872	15110 E. Indiana Ave	99216	Spokane Valley	WA	Market Point I, LLC
1700	300 Valley Mall Pkwy	98802	East Wenatchee	WA	Wittman Wenatchee LLC
2187	806 West Johnson Street	54935	Fond Du Lac	WI	SUSO 4 Forest LP
2510	2700 N. Pontiac Dr Ste 150	53545	Janesville	WI	South Peak Capital, LLC
319	2021 Zeier Rd	53704	Madison	WI	Zeier Toy LLC
324	2020 Silvermail Rd	53072	Pewaukee	WI	Silvermail Associates Limited Partnership
862	5656 S Packard Ave	53110	Cudahy	WI	Packard Plaza Partners, LLC
2079	16800 W Bluemound Road	53005	Brookfield	WI	ICA BFC Venture, LLC
2347	N78 W14531 Appleton Ave	53051	Menomonee Falls	WI	North Pointe Centre, LLP
728	401 Bernard St	53094	Watertown	WI	Niemann Holdings, LLC
2215	1150 Meridian Drive	54467	Plover	WI	Plover WI Holdings, LLC
2322	600 N. Edwards Blvd	53147	Lake Geneva	WI	Lake Geneva Retail LeaseCo., L.L.C.
2327	1645 North Spring St	53916	Beaver Dam	WI	1645 N. Spring Street, LLC
2487	1919 N Central Avenue	54449	Marshfield	WI	Marshfield Centre, LLC
2517	2402 Roosevelt Road	54143	Marinette	WI	Pine Tree Partners, LLC
2348	1226 Koeller St	54902	Oshkosh	WI	The Williams Family Trust
2468	2629 S. Green Bay Road	53406	Racine	WI	Penny Racine, LLC
2280	4079 Highway 28	53085	Sheboygan Falls	WI	ROF TA Kohler LLC
2450	4293 Robert C. Byrd Drive	25801	Bekley	WV	Raleigh Enterprises, LLC
363	2311 Ohio Ave Unit C	26101	Parkersburg	WV	The PM Company
2223	1400 Del Range Blvd	82009	Cheyenne	WY	Frontier Mall Associates Limited Partnership
2366	2441 Foothill Blvd, Suite 5	82901	Rock Springs	WY	Alturas White Mountain, LLC
171	5381 Darrow Rd	44236	Hudson	OH	IRG Realty Advisors, LLC

**Schedule 2**

**Store Closing Procedures**

### **Store Closing Procedures**<sup>1</sup>

1. The Store Closing Sales shall be conducted so that the Closing Stores in which sales are to occur will remain open no longer than during the normal hours of operation or such hours as otherwise provided for in the respective leases for the Closing Stores.
2. The Store Closing Sales shall be conducted in accordance with applicable state and local “Blue Laws”, where applicable, so that no Store Closing Sale shall be conducted on Sunday unless the Debtors had been operating such Closing Store on a Sunday prior to the commencement of the Store Closing Sales.
3. On “shopping center” property, the Debtors shall not distribute handbills, leaflets or other written materials to customers outside of any Closing Stores’ premises, unless permitted by the lease or, if distribution is customary in the “shopping center” in which such Closing Store is located; *provided* that the Debtors may solicit customers in the Closing Stores themselves. On “shopping center” property, the Debtors shall not use any flashing lights or amplified sound to advertise the Store Closing Sales or solicit customers, except as permitted under the applicable lease or agreed to by the landlord.
4. The Debtors shall have the right to use and sell the Store Closing Assets. The Debtors may advertise the sale of the Store Closing Assets in a manner consistent with these Store Closing Procedures. The purchasers of any of the Store Closing Assets sold during the Store Closing Sales shall be permitted to remove the Store Closing Assets either through the back or alternative shipping areas at any time, or through other areas after store business hours; *provided*, however, that the foregoing shall not apply to the sale of de minimis Store Closing Assets, whereby the item(s) can be carried out of the store in a shopping bag.
5. At the conclusion of the Store Closing Sale, the Debtors shall vacate the Closing Stores; *provided* that the Debtors may abandon any furniture, fixtures, and equipment (including, but not limited to, machinery, rolling stock, office equipment and personal property, and conveyor systems and racking) (“FF&E”) not sold in the Store Closing Sales at the conclusion of the Store Closing Sales (the “Termination Date”), without cost or liability of any kind to the Debtors. All personal property and FF&E remaining in the stores subject to the Lease on or after the Closing Date shall be deemed abandoned pursuant to section 554 of the Bankruptcy Code, as of the Closing Date. Landlord may, in its sole discretion and without further order of this Court, utilize and/or dispose of such property without notice or liability to the Debtors or any consenting third parties and, to the extent applicable, the automatic stay is modified to allow such disposition; *provided* that, the Debtors shall not sell or abandon any property that the Debtors know is not owned by the Debtors; *provided further*, that the Debtors will either (a) provide for the return of such property to the Debtors’ headquarters or (b) return such property to the applicable lessor, or other owner of the property; *provided*, however, that the Debtors are not aware of any

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<sup>1</sup> Capitalized terms used but not defined in these Store Closing Procedures have the meanings given to them in the *Motion of Debtors for Entry of an Order (I) Authorizing and Approving the Conduct of Store Closing Sales, With Such Sales to be Free and Clear of All Liens, Claims, and Encumbrances, and (II) Granting Related Relief*.

other parties with interests in the FF&E; *provided* further, however, that the Debtors may abandon property owned by the applicable Landlord at the applicable store. For the avoidance of doubt, as of the Termination Date, the Debtors may abandon, in place and without further responsibility or liability of any kind, any FF&E.

6. The Debtors may advertise the Store Closing Sales as “store closing,” “sale on everything,” “everything must go,” “everything on sale,” or similar-themed sales. The Debtors may also have a “countdown to closing” sign prominently displayed in a manner consistent with these Store Closing Procedures.
7. The Debtors shall be permitted to utilize sign-walkers, display, hanging signs, and interior banners in connection with the Store Closing Sales; *provided* that such sign walkers, display, hanging signs, and interior banners shall be professionally produced and hung in a professional manner. The Debtors shall not use neon or day-glo on its sign walkers, display, hanging signs, or interior banners. Furthermore, with respect to enclosed mall locations, no exterior signs or signs in common areas of a mall shall be used unless otherwise expressly permitted in these Store Closing Procedures. In addition, the Debtors shall be permitted to utilize exterior banners at (i) non-enclosed mall Closing Stores and (ii) enclosed mall Closing Stores to the extent the entrance to the applicable Closing Store does not require entry into the enclosed mall common area; *provided*, however, that such banners shall be located or hung so as to make clear that the Store Closing Sales are being conducted only at the affected Closing Store, and shall not be wider than the storefront of the Closing Store. In addition, the Debtors shall be permitted to utilize sign walkers in a safe and professional manner and in accordance with the terms of the Order. Nothing contained in these Store Closing Procedures shall be construed to create or impose upon the Debtors any additional restrictions not contained in the applicable lease agreement.
8. Conspicuous signs shall be posted in the cash register areas of each of the affected Closing Stores to effect that “all sales are final.”
9. Except with respect to the hanging of exterior banners, the Debtors shall not make any alterations to the storefront or exterior walls of any Closing Stores, except as authorized by the applicable lease.
10. The Debtors shall not make any alterations to interior or exterior Closing Store lighting, except as authorized by the applicable lease. No property of the landlord of a Closing Store shall be removed or sold during the Store Closing Sales. The hanging of exterior banners or in-Closing Store signage and banners shall not constitute an alteration to a Closing Store.
11. The Debtors shall keep Closing Store premises and surrounding areas clear and orderly consistent with present practices.
12. The Debtors and the landlord of any Store are authorized to enter into Side Letters without further order of the Court, provided that such agreements do not have a material adverse effect on the Debtors or their estates.
13. The Debtors shall have the right to use and sell all FF&E owned by the Debtors (the “Owned FF&E”). The Debtors may advertise the sale of the Owned FF&E in a manner

consistent with these guidelines. The purchasers of any Owned FF&E sold during the sale shall be permitted to remove the Owned FF&E either through the back or alternative shipping areas at any time, or through other areas after applicable business hours, *provided, however* that the foregoing shall not apply to *de minimis* FF&E sales made whereby the item can be carried out of the Closing Store in a shopping bag. For the avoidance of doubt, as of the Termination Date, the Debtors may abandon, in place and without further responsibility, any FF&E.

14. At the conclusion of the Store Closing Sales at each Closing Store, pending assumption or rejection of applicable leases, the landlords of the Closing Stores shall have reasonable access to the Closing Stores' premises as set forth in the applicable leases. The Debtors and their agents and representatives shall continue to have access to the Closing Stores.
15. The rights of landlords against the Debtors for any damages to a Closing Store shall be reserved in accordance with the provisions of the applicable lease; *provided* that to the extent certain leases of Closing Stores require written confirmation of receipt of a key to effectuate surrender, this requirement is waived.
16. If and to the extent that the landlord of any Closing Store affected hereby contends that the Debtors are in breach of or default under these Store Closing Procedures, such landlord shall email or deliver written notice by overnight delivery on the Debtors as follows:

JOANN Inc.  
5555 Darrow Road  
Hudson, Ohio 44236  
Attention: Legal Department

with copies (which shall not constitute notice) to:

Cole Schotz P.C.  
500 Delaware Avenue, Suite 1410  
Wilmington, Delaware 19801  
(302) 652-3131  
Attention: Patrick J. Reilley, Stacy L. Newman, Michael E. Fitzpatrick, and Jack M. Dougherty  
Email: preilley@coleschotz.com  
snewman@coleschotz.com  
mfitzpatrick@coleschotz.com  
jdougherty@coleschotz.com

- and -

Kirkland & Ellis LLP  
601 Lexington Avenue  
New York, New York 10022  
Attention: Joshua A. Sussberg, P.C., Aparna Yenamandra, P.C.  
Email: joshua.sussberg@kirkland.com

aparna.yenamandra@kirkland.com

- and -

Kirkland & Ellis LLP  
333 West Wolf Point Plaza  
Chicago, Illinois 60654  
Attention: Jeffrey Michalik, and Lindsey Blumenthal  
Email: jeff.michalik @kirkland.com  
lindsey.blumenthal@kirkland.com