

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re:

BH S&B HOLDINGS LLC, et al.,

Debtors.

Chapter 7

Case No. 08-14604 (MG)
Jointly Administered

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**ORDER APPROVING CHAPTER 7 TRUSTEE'S SALE OF REMNANT ASSETS OF
THE DEBTORS' ESTATE TO OAK POINT PARTNERS, INC. FREE AND CLEAR OF
LIENS, CLAIMS, INTERESTS, AND ENCUMBRANCES PURSUANT TO
11 U.S.C. §§ 105 AND 363 AND GRANTING RELATED RELIEF**

Upon the motion (the "**Motion**") of Robert L. Geltzer, as Chapter 7 trustee (the "**Trustee**") for the estates of BH S&B Holdings LLC and its related entities (collectively, the "**Debtors**"), requesting the entry of an order, pursuant to 11 U.S.C. §§ 105 and 363, approving (a) the sale of certain remnant assets of the Debtors' estates to Oak Point Partners, Inc. ("**Oak Point**") and (b) the purchase agreement among the Trustee, Oak Point, and Ableco Finance LLC, as collateral agent and administrative agent under a pre-petition revolving credit facility and a post-petition credit facility ("**Lenders**") with respect to that sale, and granting related relief; and upon the Affirmation of Robert A. Wolf, Esq. in support of the Trustee's Motion; and the Court having jurisdiction to consider the Motion and requested relief in accordance with 28 U.S.C. §§ 157 and 1334; and consideration of the Motion and the requested relief being a core proceeding pursuant to 28 U.S.C. § 157(b); and due and proper notice of the Motion having been provided; and it appearing that no other notice needs be provided; and the Court having read and considered the Motion, and a hearing on the Motion having been held on April 12, 2016; and no objection to the Motion having been interposed; and the Court having determined that the legal and factual bases set forth in the Motion and at the hearing thereon establish just and sufficient cause for the relief granted herein; it is hereby

ORDERED:

1. The relief sought in the Motion is GRANTED.
2. The Purchase Agreement¹ and all of its terms and conditions are approved in their entirety.
3. Pursuant to 11 U.S.C. §§ 105 and 363(b), the Trustee is authorized to sell the Remnant Assets to Oak Point for a purchase price of \$42,500 (the “**Purchase Price**”) as set forth in the Motion.
4. Pursuant to 11 U.S.C. § 363(f), and except as otherwise provided in the Purchase Agreement, the Trustee’s sale of the Remnant Assets to Oak Point (the “**Sale**”) shall be free and clear of any and all liens, claims, and encumbrances, with such liens, claims, and encumbrances to attach to the proceeds of the Sale with the same force, effect, and priority as such liens, claims, and encumbrances have on the estates’ rights to the Remnant Assets, as appropriate, subject to the rights and defenses of the Trustee and any party in interest with respect thereto. Under the terms of the Purchase Agreement, Lenders’ liens on the estates’ assets will extend to the funds comprising the Purchase Price to be paid by Oak Point to the Trustee, with a carve-out of the Lenders’ liens in the amount of thirty percent (30%) of the Purchase Price in favor of the estates, so that upon the Trustee’s collection of the \$42,500 amount of the Purchase Price, he shall retain in the account he is maintaining on behalf of the estates \$12,750, and remit the balance of \$29,750 to Lenders by making payment of said amount in the manner set forth in paragraph 8 of the Purchase Agreement.
5. The Trustee is authorized to take such action as is necessary to effectuate the terms of the Purchase Agreement, together with all additional instruments and documents that may be reasonably necessary to implement the Purchase Agreement.

¹ Capitalized terms not defined herein shall carry the meanings ascribed to them in the Motion.

6. Oak Point is granted the protections provided to a good faith purchaser under 11 U.S.C. § 363(m).
7. The transfer of the Remnant Assets to Oak Point pursuant to the Purchase Agreement constitutes a legal, valid, and effective transfer of the Remnant Assets; and shall vest Oak Point with all right, title, and interest in and to the Remnant Assets and proceeds thereof.
8. The fourteen-day stay under Bankruptcy Rule 6004(h) is waived.
9. This Court reserves jurisdiction over the provisions of this order and to hear and determine all matters arising from the implementation of this order.

IT IS SO ORDERED.

Dated: April 12, 2016.
New York, New York

/s/Martin Glenn
MARTIN GLENN
United States Bankruptcy Judge