



Order Filed on January 9, 2018
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District of New Jersey

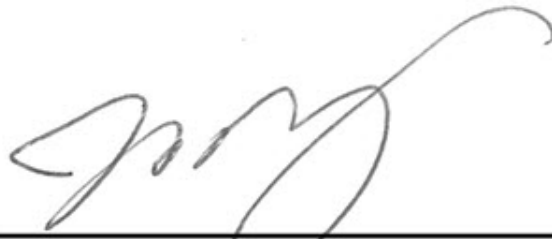
UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY	
Caption in Compliance with D.N.J. LBR 9004-2(c)	
LAW OFFICES OF JOHN W. HARGRAVE 117 Clements Bridge Rd., Barrington, NJ 08007 (856) 547-6500 (Telephone) <i>Attorneys for John W. Hargrave, Chapter 7 Trustee</i>	
In Re:	
SWETS INFORMATION SERVICES, INC.,	
	Debtor.

Case No. 14-33744 (JNP)
Hon. Jerrold N. Poslusny, Jr.
Chapter 7

**ORDER FOR MOTION OF CHAPTER 7 TRUSTEE APPROVING
THE SALE OF CERTAIN ASSETS OF THE DEBTOR'S ESTATE FREE
AND CLEAR OF LIENS, CLAIMS, INTERESTS, AND ENCUMBRANCES
PURSUANT TO 11 U.S.C. §§ 105 AND 363 AND RELATED RELIEF**

The relief set forth on the following pages, numbered two (2) through six (6), is hereby ORDERED.

DATED: January 9, 2018



Honorable Jerrold N. Poslusny, Jr.
United States Bankruptcy Court

Debtor: SWETS INFORMATION SERVICES, INC.

Case No: 14-33744

Caption of Order:

ORDER FOR MOTION OF CHAPTER 7 TRUSTEE APPROVING THE SALE OF CERTAIN ASSETS OF THE DEBTOR'S ESTATE FREE AND CLEAR OF LIENS, CLAIMS, INTERESTS, AND ENCUMBRANCES PURSUANT TO 11 U.S.C. §§ 105 AND 363 AND RELATED RELIEF

Page 2

THIS MATTER having been opened to the Court upon John W. Hargrave, Chapter 7 trustee for the estate (the "Estate") of the above captioned debtor (the "Debtor"), having filed a Notice of Proposed Private Sale to sell certain tangible and intangible Assets of the Debtor (the "Notice of Private Sale") as set forth in the Motion of Chapter 7 Trustee for an Order Approving the Sale of Certain Assets of the Debtor's Estate Free and Clear of Liens, Claims, Interests, and Encumbrances Pursuant to 11 U.S.C. §§ 105 and 363 and Related Relief (the "Motion")¹, and responses having been filed with respect to the sale, and a hearing having been held on 1/9/18, ~~2017~~, and it appearing that the notice of the Motion as it pertains to the entry of this Order was good and sufficient under the circumstances and that no other or further notice need be given with respect to entry of this Order; and the Court having reviewed the Motion, Notice of Private Sale and any objections or responses thereto, and having heard the arguments of counsel in support of the relief requested at a hearing before this Court, and it appearing that entry of this Order is in the best interest of the Debtor's Estate, its creditors and other stakeholders; and upon the Motion, the Notice of Private Sale, responses filed, and the record of the hearing; and after due deliberation and good cause appearing therefore,

IT IS HEREBY FOUND AND DETERMINED THAT:²

- A. The Debtor filed a voluntary Chapter 7 petition on November 21, 2014.
- B. John W. Hargrave was appointed Chapter 7 trustee (the "Trustee") on November 24, 2014.

¹ Capitalized terms not defined herein shall have the meaning ascribed in the Motion.

² Findings of fact shall be construed as conclusions of law and conclusions of law shall be construed as findings of fact when appropriate.

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Case No: 14-33744

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Page 3

C. On 11/29, 2017, the Trustee filed the Notice of Private Sale providing that the Trustee proposed to sell (1) all property of the Estate remaining, consisting of known or unknown assets or claims which have not been previously sold, assigned, or transferred, but specifically excluding (a) cash held as of the date of the Purchase Agreement by the Trustee in bank accounts earmarked for distribution to creditors and/or payment of professional fees; (b) the final judgment entered in Mexico, dated November 25, 2013, captioned *SWETS INFORMATION SERVICES INC v. NOE Y ENRIQUE OMICRON, S.A. DE C.V. y OTRO*, File No. 618/2013; and (c) the Sale Price (the "Remnant Assets") to Oak Point Partners, Inc. for \$6,000.00 (the "Purchase Price").

D. The sale of the Debtor's Remnant Assets set forth in the Notice of Private Sale was a private sale.

E. The Trustee is authorized to sell its rights, title and interest in the Remnant Assets, free and clear of all interests, claims, encumbrances and liens, with any such interests, claims, encumbrances and liens to attach to the proceeds of the Remnant Assets in the order of their priority, with the same validity, force and effect that they now have as against the Remnant Assets, subject to the rights, claims, defenses and objections, if any, of the Trustee and all interested parties with respect to such liens and claims.

F. The Trustee has articulated good and sufficient business reasons to support this Court's approval of entry of this Order 1) authorizing the Trustee to sell the Remnant Assets as described in the Purchase Agreement, attached hereto, (2) approving the sale of the Remnant Assets; (3) waiving the fourteen (14) day stay period pursuant to Rule 6004(h) so that the closing may occur immediately following entry of this Order; and (4) granting other related relief as set forth herein.

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Case No: 14-33744

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Page 4

- G. The Trustee is selling the Remnant Assets "AS IS, WHERE IS."
- H. The entry of this Order is in the best interest of the Debtor and its Estate, creditors and other stakeholders.
- I. The Purchase Price and the terms of the Purchase Agreement are fair and reasonable.
- J. Oak Point is found to be a good faith purchaser in compliance with the requirements of the Bankruptcy Code and the standard set forth in In re Abbotts Dairies of Pennsylvania, Inc., 788 F.2d 143 (3d Cir. 1986).
- K. The Bidding Procedures are fair, reasonable and appropriate; reflect the Trustee's exercise of prudent business judgment consistent with its fiduciary duties; and are designed to maximize the value to be achieved for the Remnant Assets.
- L. Timely notice of the sale and an opportunity to object or be heard with respect to the sale has been afforded to all interested and identifiable potentially interested persons and entities.
- M. The requirements of Fed. R. Bankr. P. 6004(h) are hereby waived.

IT IS THEREFORE ORDERED ADJUDGED AND DECREED that:

1. The relief sought in the Motion is GRANTED.
2. The Purchase Agreement and all of its terms and conditions are approved in their entirety.
3. The Bidding Procedures are approved in their entirety.
4. The Purchase Agreement and the Bidding Procedures are fair and reasonable.

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Case No: 14-33744

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Page 5

5. Pursuant to section 363(b) of the Bankruptcy Code, the Trustee is authorized to sell the Remnant Assets to Oak Point for the Purchase Price as provided in the Motion.

6. Pursuant to section 363(f) of the Bankruptcy Code, the sale of the Remnant Assets to Oak Point ("Sale") shall be free and clear of any and all liens, claims, interests, and encumbrances, with such liens, claims, interests, and encumbrances to attach to the proceeds of the Sale with the same force, effect, and priority as such liens, claims, interests and encumbrances have on the Estate's right to the Remnant Assets, as appropriate, subject to the rights and defenses of the Trustee and any party in interest with respect thereto.

7. The Trustee and its professionals are authorized to take such actions as are necessary to effectuate the terms of the Purchase Agreement, together with all additional instruments and documents that may be reasonably necessary to implement the Sale and Purchase Agreement.

8. Oak Point is granted the protections provided to a good faith purchaser under section 363(m) of the Bankruptcy Code.

9. 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 such transfer shall vest Oak Point with all right, title, and interest in and to the Remnant Assets.

10. The fourteen-day stay under Bankruptcy Rule 6004(h) is waived.

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Page 6

11. This Court reserves jurisdiction over the provisions of this Order and to hear and determine all matters arising from the implementation of this Order.