## NOTICE OF SECURED PARTY'S PUBLIC SALE OF COLLATERAL UNDER NORTH CAROLINA UNIFORM COMMERCIAL CODE

# STATE OF NORTH CAROLINA COUNTY OF MECKLENBURG

PLEASE TAKE NOTICE that, pursuant to North Carolina General Statutes §25-9-610, et al, North Carolina Uniform Commercial Code and that certain Security Agreement (the "Agreement"), dated as of March 30, 2018, executed by and among GARD FITNESS, LLC, a North Carolina limited liability corporation ("Borrower") and UNITED COMMUNITY BANK (the "Secured Party"), the Secured Party is hereby selling pursuant to a public auction under the North Carolina Uniform Commercial Code (the "Auction") certain property of Borrower (the "Sale") with the best offer controlling the Sale, conducted by Auction Management Corporation (the "Auctioneer") via online only at <a href="www.amcbid.com">www.amcbid.com</a> (the "Website"). Opening bids commence on January 20, 2020 at 12:00 p.m. EST and close on January 28, 2020 at 10:00 a.m. EST, unless otherwise extended due to active competitive bidding.

The Secured Party was granted a first priority security interest in certain assets to secure the underlying indebtedness and obligations of Borrower to the Secured Party (the "<u>Indebtedness</u>"), as set forth in that certain \$1,833,400.00 U.S. Small Business Administration Note, dated as of March 30, 2018, executed by Borrower, in favor of the Secured Party (the "<u>Note</u>"), as secured by the Agreement as evidenced by that certain UCC Financing Statement with Borrower as Debtor and Secured Party as the Secured Party, Filing No. 20180012020H, filed on February 6, 2018 with the North Carolina Secretary of State (the "<u>Financing Statement</u>").

The full Indebtedness secured by the Agreement has been and is hereby declared due and payable because of certain events of default that have occurred and are continuing under the terms of the Agreement, including without limitation, nonpayment of the Indebtedness as and when due, and the full Indebtedness as evidenced by the Note and the Agreement is now and remains due and payable in full. As a result of the foregoing, in accordance with the Agreement, and North Carolina law, the Secured Party has determined to exercise its remedies thereunder, including without limitation the power of sale, for the sole purpose of paying the Indebtedness, including all expenses of the Sale, attorneys' fees, and all other payments provided for under and pursuant to the Agreement.

Written notice of this Auction was given to Borrower, whereby the Secured Party provided notice of its intent to foreclose upon the following property of the Borrower, whether now or hereafter owned, existing, acquired or arising and wherever now or hereafter located (all terms used hereinafter and not otherwise defined shall have the meaning ascribed thereto in the North Carolina Uniform Commercial Code, including without limitation, all tangible and intangible property of the Borrower, whether now owned or hereafter acquired, wherever located, including, but not limited to, the Borrower's interest now owned and hereafter acquired in the following types or items of property:

(A) ALL ACCOUNTS. A SECURITY INTEREST IN ALL ACCOUNTS NOW OWNED OR EXISTING AS WELL AS ANY AND ALL THAT MAY HEREAFTER ARISE OR BE ACQUIRED BY BORROWER, AND ALL THE PROCEEDS AND

PRODUCTS THEREOF, INCLUDING WITHOUT LIMITATION, ALL NOTES, DRAFTS, ACCEPTANCES, INSTRUMENTS AND CHATTEL PAPER ARISING THEREFROM, AND ALL RETURNED OR REPOSSESSED GOODS ARISING FROM OR RELATING TO ANY WHICH ACCOUNTS, OR OTHER PROCEEDS OF ANY SALE OR OTHER DISPOSITION OF INVENTORY, TOGETHER WITH ANY PROPERTY EVIDENCING OR RELATING TO THE ACCOUNTS (SUCH AS GUARANTIES AND CREDIT INSURANCE), ANY SECURITY FOR THE ACCOUNTS, AND ALL BOOKS AND RECORDS RELATING THERETO (INCLUDING, BUT NOT LIMITED TO, COMPUTER-GENERATED AND/OR COMPUTER-PREPARED INFORMATION); AND

- (B) ALL INVENTORY. A SECURITY INTEREST IN ALL OF BORROWER'S INVENTORY, INCLUDING ALL GOODS, MERCHANDISE, RAW MATERIALS, GOODS, GOODS IN PROCESS, FINISHED GOODS, PARTS, SUPPLIES AND OTHER TANGIBLE PERSONAL PROPERTY, WHERESOEVER LOCATED, NOW OWNED OR HEREAFTER ACQUIRED AND HELD FOR SALE OR LEASE OR FURNISHED OR TO BE FURNISHED UNDER CONTRACTS FOR SERVICE OR USED OR CONSUMED IN BORROWER'S BUSINESS, AND ALL ADDITIONS AND ACCESSIONS THERETO, AND ALL LEASES AND CONTRACTS WITH RESPECT THERETO, AND ALL DOCUMENTS OF TITLE EVIDENCING. OR REPRESENTING ANY PART THEREOF, AND ALL PRODUCTS AND PROCEEDS THEREOF, WHETHER IN THE POSSESSION OF THE BORROWER, WAREHOUSEMAN, BAILEE, OR ANY OTHER PERSON, AND ALL GOODS AND INVENTORY RETURNED, RECLAIMED OR REPOSSESSED; AND
- ALL EQUIPMENT, FURNITURE AND OTHER TANGIBLE PROPERTY. A SECURITY INTEREST IN ALL EQUIPMENT, FURNITURE AND OTHER TANGIBLE PROPERTY OF EVERY NATURE AND DESCRIPTION WHATSOEVER (WHETHER OR NOT ANY OF THE FOREGOING ARE AFFIXED TO REALTY), NOW OWNED OR HEREAFTER ACQUIRED BY BORROWER, INCLUDING ALL **APPURTENANCES** AND **ADDITIONS** THERETO, AND **SUBSTITUTIONS** THEREFOR AND REPLACEMENT THEREOF, WHERESOEVER LOCATED, INCLUDING ALL TOOLS, PARTS AND ACCESSORIES USED IN CONNECTION THEREWITH, AND THE RIGHTS OF THE BORROWER MANUFACTURER'S WARRANTIES RELATING TO THE FOREGOING; AND
- (D) GENERAL INTANGIBLES. A SECURITY INTEREST IN ALL GENERAL INTANGIBLES AND OTHER PERSONAL PROPERTY NOW OWNED OR HEREAFTER ACQUIRED BY BORROWER (INCLUDING, WITHOUT LIMITATION, ALL PAYMENT INTANGIBLES AND ANY PERSONAL PROPERTY, CAUSES OF ACTION, GOODWILL, TAX REFUNDS, LICENSES, FRANCHISES, TRADEMARKS, TRADE NAMES, SERVICE MARKS, COPYRIGHTS, CUSTOMER LISTS, AND PATENTS, AND ALL RIGHTS UNDER LICENSE AGREEMENTS FOR USE OF THE SAME) OTHER THAN GOODS, ACCOUNTS, CHATTEL PAPER, DOCUMENTS OR INSTRUMENTS; AND

- (E) CHATTEL PAPER. A SECURITY INTEREST IN ALL OF BORROWER'S INTEREST UNDER CHATTEL PAPER, LEASE AGREEMENTS AND OTHER INSTRUMENTS OR DOCUMENTS (WHETHER TANGIBLE OR ELECTRONIC), WHETHER NOW EXISTING OR OWNED BY BORROWER OR HEREAFTER ARISING OR ACQUIRED BY BORROWER, EVIDENCING BOTH A DEBT AND SECURITY INTEREST IN OR LEASE OF SPECIFIC GOODS; AND
- (F) INSTRUMENTS. A PLEDGE AND ASSIGNMENT OF AND SECURITY INTEREST IN ALL OF BORROWER'S INSTRUMENTS (INCLUDING, WITHOUT LIMITATION, ALL PROMISSORY NOTES AND ALL CERTIFICATED SECURITIES AND ALL CERTIFICATES OF DEPOSIT) NOW OWNED OR EXISTING AS WELL AS HEREAFTER ACQUIRED OR ARISING INSTRUMENTS AND DOCUMENTS; AND
- AS WELL AS ANY ACCESSIONS, ADDITIONS AND ATTACHMENTS (G) THERETO, AND THE PROCEEDS AND PRODUCTS THEREOF, INCLUDING WITHOUT LIMITATION, ALL CASH, GENERAL INTANGIBLES, ACCOUNTS, INVENTORY, EQUIPMENT, FARM PRODUCTS, NOTES, DRAFTS, ACCEPTANCES, SECURITIES, INSTRUMENTS, CHATTEL PAPER, INSURANCE PROCEEDS PAYABLE BECAUSE OF LOSS OR DAMAGE, OR OTHER PROPERTY, BENEFITS OR RIGHTS ARISING THEREFROM, AND IN AND TO ALL RETURNED OR REPOSSESSED GOODS ARISING FROM OR RELATING TO ANY OF THE PROPERTY DESCRIBED HEREIN OR OTHER PROCEEDS OF ANY SALE OR OTHER DISPOSITION OF SUCH PROPERTY (INCLUDING, WITHOUT LIMITATION, WHATEVER IS RECEIVED UPON THE USE, LEASE, SALE, EXCHANGE, COLLECTIONS. ANY OTHER UTILIZATION. OR ANY DISPOSITION OF ANY OF THE FOREGOING PROPERTY, WHETHER CASH OR NON-CASH, ALL RENTAL OR ACCOUNTS, CHATTEL PAPER, PAYMENTS, INSTRUMENTS. DOCUMENTS, CONTRACT RIGHTS, GENERAL INTANGIBLES, MACHINERY, INVENTORY, SUBSTITUTIONS, ADDITIONS, EQUIPMENT, ACCESSIONS, REPLACEMENTS, PRODUCTS, AND RENEWALS OF, FOR, OR TO SUCH PROPERTY, AND ALL INSURANCE THEREFOR); AND
- (H) ALL OTHER PERSONAL PROPERTY OF BORROWER LOCATED AT BORROWER'S BUSINESS ALSO KNOWN AND OPERATED AS RETRO FITNESS OF MATTHEWS LOCATED AT 1848 GALLERIA BLVD., SUITE A, CHARLOTTE, NORTH CAROLINA 28270 AND MORE SPECIFICALLY IDENTIFIED IN <u>ATTACHEMENT I</u> (COLLECTIVELY, THE "ASSETS").

The Assets shall be sold to the highest and best bidder pursuant to the North Carolina Uniform Commercial Code on an "AS IS, WHERE IS" basis, with all faults, without recourse, and without any express or implied representations or warranties whatsoever, including, without limitation, condition of title, value or quality of the Assets, or with regard to assets, liabilities, financial condition or earnings of the Borrower or any of its affiliates. THE SALE WILL BE FINAL AND WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, ALL WARRANTIES OF WHATEVER NATURE, EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO, WARRANTIES OF MERCHANTABILITY, FITNESS FOR A

PARTICULAR PURPOSE, TITLE, POSSESSION, QUALITY, QUIET ENJOYMENT OR THE LIKE IN THIS DISPOSITION ARE EXPRESSLY DISCLAIMED. All potential purchasers are responsible for their own due diligence. The Secured Party reserves its right, on or prior to the closing of the Sale, to withdraw all or a portion of the Assets from the Sale for any reason whatsoever, modify, waive or amend any terms or conditions of the Sale or impose any other terms or conditions on the Sale, including without limitation the right to establish other bidding procedures, and, if the Secured Party deems appropriate, to have potential bidders demonstrate their ability to perform and close on the acquisition of the Assets to the satisfaction of the Secured Party. Secured Party reserves the right to reject any or all bids or to continue the Sale to such time and place as the Secured Party, in its sole and absolute discretion, may deem fit, or to cancel such Sale without further notice. Additional or amended terms and conditions of the Sale may be announced on the Sale Date, or any continued Sale. The Secured Party reserves its right to credit or otherwise bid at the Sale and to apply the expenses of the Sale and all or any part of the total amount of the Indebtedness owed to the Secured Party under the Note and Agreement, in satisfaction of the purchase price. The Secured Party reserves all of the rights accruing to it under the Agreement, including the right to seek a judgment for any deficiency remaining on account of its Indebtedness after the conclusion of the Sale. Borrower is entitled to an accounting of the unpaid Indebtedness upon its written request to the Secured Party at its own expense. The highest bidder, other than the Secured Party, will be required to pay the successful purchase price of the Assets, plus a 15% buyer's premium on the full bid amount representing the Auctioneer's fees and costs, (i) at the time of the Sale, or at a time otherwise provided in the terms and conditions of the Sale disclosed to all "qualified bidders," and (ii) in cash, wire transfer, by cashier's check, or in other immediately available funds. All bidding parties shall be responsible for their own transaction costs, property removal expenses, if any, and professional fees. The successful bidder shall sign a hold harmless agreement prior to the removal of any Assets to indemnify Secured Party, Auctioneer and the landlord for any damage to the building resulting from the removal of any Assets, unless such damage is resulting directly from the removal of any Assets anchored to the wall or floor of the building which Secured Party will be responsible for such damage to the landlord. The successful bidder will take the Assets subject to all sales, use, excise, stamp, documentary, filing, recording, transfer, unpaid ad valorem, assessments or similar fees or taxes or governmental charges, as levied by any taxing authority or governmental in connection with the transfer of the Assets or which are a lien not yet due and payable and resulting.

The Assets may be inspected at **1848 GALLERIA BLVD, SUITE A, CHARLOTTE, NORTH CAROLINA 28270** on January 22, 2020 between the hours of 10:00 a.m. E.S.T. to 12:00 p.m. E.S.T.

All qualified bidders shall receive this notice that they are required to acknowledge and sign prior to submission of any bid at the Auction during the Sale.

Brand	Item	Serial Number	QTY
5 J 5"	F. (%) C. )		
Echo Fit	Ecofit Gateway		1
Echo Fit	ECOFIT RELAY- RLY101	4401 400750	24
Hydromassage	Hydromassage bed	440L 183758	1
Hydromassage	Hydromassage bed	440L 184295	1
Hydromassage	Hydromassage bed	440L 184926	1
ABS Co	X3SPRO	N/A	1
ABS Co	Verticle Crunch	ABS100415V50015	1
ABS Co	AbCoaster	ABS1003Y17QZ008	1
ABS Co	AbCoaster	ABS1003Y17QZ011	1
ABS Co	Tire Flip 180	N/A	1
ABS Co	VLT Rope Trainer	PMK-0012567	1
ABS Co	Small Group Strength Set	N/A	1
ABS Co	BRST System Master Pack (Battle Rope)	N/A	1
Precore	Queenax		1
Hallamaan	Hollarman Lockers (18 single tier, 4 single tier ADA, 38	N/0	1
Hollarman	double tier, 8 doule tier ADA)	N/A	1
Iron Grip	45lb custom logo plate	N/A	24
Iron Grip	45 lb Urethane Plate - 12 sided	N/A	52
Iron Grip	35 lb Urethane Plate - 12 sided	N/A	16
Iron Grip	25 lb Urethane Plate - 12 sided	N/A	32
Iron Grip	10 lb Urethane Plate - 12 sided	N/A	40
Iron Grip	5 lb Urethane Plate - 12 sided	N/A	32
Iron Grip	2.5 lb Urethane Plate - 12 sided	N/A	16
Iron Grip	OB-7 7 Foot Power Bar	N/A	6
Iron Grip	OB-5 5' /straight Bar	N/A	1
Iron Grip	OB-EZ 5' Curl Bar	N/A	1
Iron Grip	OBC-LJP2 Lock Jaw Pro 2 Collars- black	N/A	8
Iron Grip	BB 03/15 Beauty Bell Set 3 - 15 lbs	N/A	2
Iron Grip	UDBT-S 005/50 Urethane Dumbells 5 to 50 lbs	N/A	1
Iron Grip	UDBT-S 055/100 Urethane Dumbells 55 to 100 lbs	N/A	1
Iron Grip	UDBT-S-110 Urethane Dumbell- Straight Handle-110 lbs	N/A	1
Iron Grip	UDBT-S-120 Urethane Dumbell- Straight Handle-120 lbs	N/A	1
Iron Grip	Urethane Dumbell- Straight Handle- 15LB	N/A	1
Iron Grip	Urethane Dumbell- Straight Handle- 20LBS	N/A	1
Iron Grip	Urethane Dumbell- Straight Handle- 25LBS	N/A	1
Iron Grip	Urethane Dumbell- Straight Handle- 30LBS	N/A	1
Iron Grip	Urethane Dumbell- Straight Handle- 35LBS	N/A	1

	Attaciment		1
Iron Grip	Urethane Dumbell- Straight Handle- 40LBS	N/A	1
Iron Grip	Urethane Dumbell- Straight Handle- 45LBS	N/A	1
Iron Grip	Urethane Dumbell- Straight Handle- 50LBS	N/A	1
Iron Grip	UBBT-S 020/110 Urethane Barbells- Straight 20 to 110 lbs	N/A	1
Iron Grip	UBBT-EZ- 020/110 Urethane Barbells EZ 20 to 100 lbs	N/A	1
Iron Grip	GS Rack Group Strength Rack	N/A	1
Iron Grip	Group Strength Single User Set	N/A	20
PB EXTREME	DRIVE SLED	N/A	2
PB EXTREME	EXTREME INTERVAL TIMER	N/A	2
PB EXTREME	40 FOOT TRAINING ROPE 1.5" DIA	N/A	2
PB EXTREME	VALSLIDES	N/A	5
PB EXTREME	ViPR LOG PACK (6KG, 10KG,16KG)	N/A	2
PB EXTREME	FIRST PLACE ULTRA SPEED ROPE	N/A	10
PB EXTREME	CONCEPT 2 MODEL D INDOOR ROWER WITH PM 5	N/A	2
PB EXTREME	TOTAL GYM ROW TRAINER	N/A	2
PB EXTREME	EXERCISE WHEEL	N/A	2
PB EXTREME	PB EXTREME HORIZONTAL MED BALL RACK	N/A	1
T D EXTREME	TO EXTREME HORIZONTAL WILD BALL NACK	IV/A	
	SOFT TOSS MEDICINE BALL PACK (4LB, 6LB, 8LB, 10LB,		
PB EXTREME	12LB, 14LB, 16LB, 18LB, 20LB)	N/A	1
	KETTLEBELL PACK (12KG, 14KG,	· · · · · · · · · · · · · · · · · · ·	
PB EXTREME	16KG,18KG,20KG,22KG,24KG)	N/A	2
	ALL-PURPOSE BAND SET (EXTRA LIGHT THROUGH SUPER	·	
PB EXTREME	HEAVY- 6 BANDS TOTAL)	N/A	5
PB EXTREME	TRX RIP TRAINER	N/A	2
PB EXTREME	TRX COMMERICAL MODEL	N/A	6
PB EXTREME	ACCUSPLIT STOPWatch 601x	N/A	5
PB EXTREME	48" revolving lat bar	N/A	1
PB EXTREME	32" REVOLVING CURL BAR	N/A	1
PB EXTREME	19" REVOLVING STRAIGHT BAR W/ RUBBER GRIPS	N/A	1
PB EXTREME	36" PRO STYLE REVOLVING LAT BAR	N/A	1
PB EXTREME	MULTI EXERCISE BAR	N/A	1
PB EXTREME	TRICEPS PRESS-DOWN BAR	N/A	1
PB EXTREME	SEATED ROW / CHINNING BAR	N/A	1
PB EXTREME	DELUXE STIRRUP HANDLE	N/A	2
PB EXTREME	MULTI-PURPOSE "V" BAR	N/A	1
PB EXTREME	TRICEPS HAMMER ROPE SINGLE GRIP	N/A	1
PB EXTREME	TRICEPS FULL EXTENSION BAR	N/A	1
PB EXTREME	TRICEPS ROPE PULL DOWN	N/A	1
PB EXTREME	SET OF 4 ECONOMY PLYOBOXES BLACK METTAL	N/A	2
PB EXTREME	BANANA STEP SET (6",12",18")	N/A	2
PB EXTREME	RIP CONE SET OF 6	N/A	2

	Attachment I	I	1
	FIRST PLACE HANGING CLUB MAT SYSTEM (10 MATS PLUS		
PB EXTREME	1 ADJUSTABLE WALL MOUNT)	N/A	2
PB EXTREME	STABILITY BALL WALL RACK	N/A	2
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PB EXTREME	PRO SERIES SCP STABILITY BALL SET (55cm, 65cm,75cm)	N/A	2
PB EXTREME	PB EXTREME ADJUSTABLE BENCH	N/A	4
PB EXTREME	SUPER BAND SET (1", 1 1/2", 2")	N/A	8
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PB EXTREME	PB EXTREME ALUMINUM 15LB TRAINING BAR	N/A	4
PB EXTREME	PB EXTREME MEN'S 20 KG OLYMPIC BAR	N/A	4
	KETTLE BELL SGST SET (8KG,		
	12KG,14KG,16KG,18KG,20KG,22KG,24KG,28KG,32KG,36KG		
PB EXTREME	AND RACK)	N/A	2
PB EXTREME	SGST SOFT TOSS MEDICINE BALL KIT(6lb,8lb,12lb,20lb,)	N/A	2
PB EXTREME	5LBS TRAINING PLATES	N/A	4
PB EXTREME	10 LB PB EXTREME BLACK BUMPER PLATE PAIR	N/A	16
PB EXTREME	25 LB PB EXTREME BLACK BUMPER PLATE PAIR	N/A	16
PB EXTREME	45 LB PB EXTREME BLACK BUMPER PLATE PAIR	N/A	20
PB EXTREME	LOCK-JAW PRO BARBELL COLLARS	N/A	8
PB EXTREME	OLYMPIC PLATE TREE	N/A	2
PB EXTREME	POWERBLOCK U-90 CLUB SET (5-90LBS) AND STAND	N/A	4
PB EXTREME	GREY COOKS FMS TEST KIT	N/A	1
PB EXTREME	PB EXTREME HORIZONTAL MEDBALL RACK	N/A	2
PB EXTREME	ULTIMATE SANDBAG STRENGTH PKG BLACK/BLUE	N/A	2
PB EXTREME	10 PACK GROUP SET WITH RACK	N/A	1
PB EXTREME	Thera-Band Stability Trainer Pack (01,02,03)	N/A	1
DD 51/7D5145	Thera-Band Pro Series SCP Stability Ball Set (55cm, 65cm,		
PB EXTREME	75cm)	N/A	1
PB EXTREME	BOSU Studio Package	N/A	1
DD 51/7D5145			
PB EXTREME	First Place Wooden Free Standing Foam Roller Rack	N/A	1
DD EVEDENAE	DD Elite C'l Einer Deursd Melded Feene Delley 21	N1 / A	4
PB EXTREME	PB Elite 6" Firm Round Molded Foam Roller 3'	N/A	4
	PB Elite 6" Firm Round Molded Foam Roller 18"	NI/A	2
PB EXTREME PB EXTREME		N/A	3
	The Step 01 Black / Grey	N/A	25
PB EXTREME	Extra 2" Riser for The Step Black	N/A	8
DD EVTDEME	Set of 5 PB Extreme Foam Plyobox (3", 6", 12", 18", 24")	N1 / A	4
PB EXTREME	Black	N/A	1
OCTANE	XT-4700 WITH STANDARD CONSOLE	F1610QC00050-01	1
OCTANE	XT-4700 WITH STANDARD CONSOLE	F1702QC00153-01	1
OCTANE	XT-4700 WITH STANDARD CONSOLE	F1702QC00146-01	1
OCTANE	XT-4700 WITH STANDARD CONSOLE	F1702QC00145-01	1
OCTANE	XT-4700 WITH STANDARD CONSOLE	F1610QC00092-01	1
OCTANE	XT-4700 WITH STANDARD CONSOLE	F1610QC00091-01	1
OCTANE	XT-4700 WITH STANDARD CONSOLE	F1610QC00049-01	1

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FitBomb	FitSauna	N/A	2
EPSON	EPSON WORKFORCE 7720	X462029673	1
HP	MFP M281fdw COLOR LASER JET PRO	VNBNL96BX6	1
HP	HP 15 LAPTOP	CND8296QNF	1
HP	HP 15 LAPTOP	CND8296XZN	1
HP	HP PAVILLION 360m LAPTOP	8CG833Q2X1	1
HP	HP PAVILLION 360m LAPTOP	8CG8326DCC	1
HP	HP PAVILION ALL IN ONE 24	427E-B144	1
		1543E74F-A34F-	
НР	HP PAVILION ALL IN ONE 24	32B1BF04-6B1B- 4412-B144	1
1	Accomment		

### **Photographs**

















