

# Instructions for Bidder Qualification

United States Bankruptcy Court  
Middle District of Florida | Orlando Division  
Primeland Real Estate Development, LLC | Case 6:24-bk-04612-LVV  
Sycamore Orlando Resort  
2691 Livingston Road, Kissimmee, Florida 34747

The following instructions are to help guide you in becoming a Qualified Bidder for the Live Zoom Auction of the Sycamore Orlando Resort located at 2691 Livingston Road, Kissimmee, Florida 34747 (the "Property"). The following Documents, Proof of Funds, Corporate Authority and Bidder Deposit are due **on or before Monday, May 12<sup>th</sup>, 2025, 5:00PM ET.**

1. Complete and sign the Bidder Pre-Registration Form.
2. Complete and sign the Return of Initial Escrow Deposit Form.
3. Complete and sign the Acknowledgement of Review of the Asset Purchase Agreement ("APA"), Bid Procedures, United States Bankruptcy Court Order and Notice of Auction.
4. Wire into Nardella & Nardella, PLLC's Trust Account (the "Escrow Agent") via a Federal wire transfer in U.S. Funds (not an ACH Credit) a \$250,000 Initial Escrow Deposit no later than **Monday, May 12<sup>th</sup>, 2025, 5:00 PM ET.** Contact Fisher Auction Company for wiring instructions via email [info@fisherauction.com](mailto:info@fisherauction.com) or call 954.942.0917.
5. Provide written evidence that, in the sole and absolute discretion of the Debtor, establishes that the Bidder has the financial ability to consummate the purchase of the Property in the amount of the starting bid price, as well as any increased purchase price that Bidder submits in connection with the Auction ("Proof of Funds").
6. Provide written evidence acceptable to the Debtor in its sole discretion demonstrating the appropriate corporate authorization of the Bidder to consummate the purchase of the Property.
7. Provide a signed copy of the Corporate Affidavit ("Declaration of Disinterestedness") executed under penalty of perjury by a corporate officer of the Proposed Bidder, such Affidavit identifying (i) the corporate structure of the Proposed Bidder (ii) the identity of the officers, directors, managers, members and equity holders of the Proposed Bidder (iii) disclosing any relationship between any of such parties and the Debtor or any or the Debtor's direct or indirect owners, and (iv) disclosing any relationship between any of such parties and any other interested parties and its principals.
8. You must submit your complete package, (including items 1 – 7) **along with a copy of your Driver's License or passport, on or before Monday, May 12<sup>th</sup>, 5:00PM ET, via email or facsimile** to the following:

Fisher Auction Company  
[info@fisherauction.com](mailto:info@fisherauction.com)  
Facsimile: 954.782.8143  
Phone: 954.942.0917

The Auction will begin at 11:00 AM ET on Wednesday, May 14<sup>th</sup>, 2025. **\*Bidding will begin at \$6,000,000.** Qualified Bidders will be provided with a zoom link prior to the Auction.

Within 24 hours of becoming the Successful Bidder, the Successful Bidder shall execute the Asset Purchase Agreement, and shall supplement its Bidder Deposit by an additional amount such that the total deposit equals not less than ten percent (10%) of the Purchase Price. The supplemental amount shall be provided by Federal Wire Transfer to Nardella & Nardella, PLLC (the "Escrow Agent").

A Sale Hearing ("Sale Hearing") shall be held (date to be determined) for the U.S. Bankruptcy Court to approve the Sale of Real Property free and clear of all liens, claims and encumbrances to the Highest and Best Purchaser pursuant to the Asset Purchase Agreement, Bid Procedures, Notice of Auction and the United States Bankruptcy Court Order.

**BIDDER PRE-REGISTRATION FORM**  
United States Bankruptcy Court  
Middle District of Florida | Orlando Division  
Primeland Real Estate Development, LLC | Case 6:24-bk-04612-LVV  
Sycamore Orlando Resort  
2691 Livingston Road, Kissimmee, Florida 34747

(Please Type or Print Clearly)

<b>Name:</b>	
<b>Company Name (if applicable):</b>	
<b>Company Address:</b>	
<b>City, State &amp; Zip:</b>	
<b>City, Country &amp; Country Code (if outside the U.S.):</b>	
<b>Residential Address:</b>	
<b>City, State &amp; Zip:</b>	
<b>City, Country &amp; Country Code (if outside the U.S.):</b>	
<b>Valid State Issued Driver's License No. or Passport (Copy of License or Passport Required):</b>	
<b>Contact Phone:</b>	<b>Facsimile:</b>
<b>Email:</b>	
<b>Entity in which Bidder will take Title:</b>	
<b>Marital Status:</b>	
<b>Bidder Signature:</b>	<b>Date:</b>

# Return of Initial Escrow Deposit Form

United States Bankruptcy Court  
Middle District of Florida | Orlando Division  
Primeland Real Estate Development, LLC | Case 6:24-bk-04612-LVV  
Sycamore Orlando Resort  
2691 Livingston Road, Kissimmee, Florida 34747

In the event that you do not become the Successful Purchaser of the Property, please fill out this form to instruct Nardella & Nardella, PLLC (the "Escrow Agent") as to how to return your Bidder Deposit. **Please note, any return of escrowed funds will be returned to the same bank account where the funds had originated.**

The amount of the Bidder Deposit held in Escrow is: \$250,000.

I, \_\_\_\_\_, hereby authorize Nardella & Nardella, PLLC (the "Escrow Agent"), to release my Initial Escrow Deposit back to me within five (5) business days via:

### PLEASE TYPE OR PRINT CLEARLY

A wire transfer to the originating bank to the originator per the wiring instructions below:

#### Bank Information

<b>Bank Name:</b>
<b>Address:</b>
<b>City, St., Zip</b>
<b>Phone:</b>
<b>Swift Code (International Wires):</b>
<b>ABA Number:</b>

#### Account Information

<b>Account Name:</b>
<b>Account Number:</b>
<b>Address:</b>
<b>City, St., Zip</b>
<b>Phone:</b>

<b>Bidder Signature:</b>	<b>Date:</b>
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**ACKNOWLEDGEMENT OF REVIEW OF: THE ASSET PURCHASE AGREEMENT, THE ORDER GRANTING DEBTOR'S EMERGENCY MOTION FOR AN ORDER APPROVING BID PROCEDURES IN CONNECTION WITH THE SALE OF PROPERTY, THE BID PROCEDURES (EXHIBIT 1 OF THE ORDER) AS WELL AS THE NOTICE OF AUCTION**

**United States Bankruptcy Court  
Middle District of Florida | Orlando Division  
Primeland Real Estate Development, LLC | Case 6:24-bk-04612-LVV  
Sycamore Orlando Resort  
2691 Livingston Road, Kissimmee, Florida 34747**

I \_\_\_\_\_, hereby acknowledges that I have read and  
**(Name of Bidder)**

agree to be bound by **(i) the Asset Purchase Agreement, (ii) the Order Granting Debtor's Emergency Motion for an Order Approving Bid Procedures in Connection with the Sale of Property, (iii) the Bid Procedures (Exhibit 1 of the Order), (iv) the Notice of Auction as well as (v) the Court's ruling at the Sale Approval Hearing that shall be held at such date and time as the Bankruptcy Court may set.**

Acknowledged:

<b>Signature</b>	<b>Date</b>	<b>Time</b>

UNITED STATES BANKRUPTCY COURT  
MIDDLE DISTRICT OF FLORIDA  
ORLANDO DIVISION  
[www.flmb.uscourts.gov](http://www.flmb.uscourts.gov)

In re:

PRIMELAND REAL ESTATE  
DEVELOPMENT, LLC

CASE NO.: 6:24-bk-04612-LVV  
Chapter 11

Debtor.

\_\_\_\_\_ /

**DECLARATION OF DISINTERESTEDNESS**

I, \_\_\_\_\_, pursuant to 28 U.S.C. § 1746, hereby declare that the following is true and correct to the best of my information, knowledge, and belief:

1. I am an officer of \_\_\_\_\_ [NAME] (the "Company") holding the title of \_\_\_\_\_ [TITLE]. I am authorized to make this Declaration on behalf of the Company.

2. The Company is a \_\_\_\_\_ [PRIVATELY HELD/PUBLICLY HELD] \_\_\_\_\_ [CORPORATION/LLC/OTHER FORM OF OWNERSHIP].

3. The identity of the Company's officers, directors, managers, members, and equity holders (collectively, the Company's "Affiliates") is as follows: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_.

4. The Company \_\_\_\_\_ [is / is not] an "affiliate" or "insider" of Primeland Real Estate Development, LLC ("Debtor"), which is the Debtor-in-Possession in the above-captioned

bankruptcy case, as such terms are defined under 11 U.S.C. § 101 et seq.

5. The Company and its Affiliates have no relationship to the Debtor, or to the officers, directors, managers, members, principals or equity holders, of the Debtor or the Debtor’s equity owners other than as follows: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_.

6. The Company and its Affiliates also have no relationship to the creditors and interested parties, or to the officers, directors, managers, members, principals or equity holders of those creditors and interested parties, their affiliates or their equity owners other than as follows: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct to the best of my information, knowledge, and belief.

Dated: \_\_\_\_\_, 2025.

\_\_\_\_\_  
Name:  
Title: \_\_\_\_\_

**THIS AGREEMENT WILL TAKE EFFECT ON FINAL ENTRY OF THE SALE ORDER CONFIRMING THE SUCCESSFUL BID, AND WILL THEN BECOME BINDING ON THE SUCCESSFUL BIDDER. BY SUBMITTING ITS BID AND PARTICIPATING IN THE AUCTION, EACH BIDDER BINDS ITSELF TO, AND BECOMES OBLIGATED FOR PERFORMANCE OF, THIS AGREEMENT, IN THE EVENT THE BIDDER SUCCEEDS IN THE AUCTION. UNDERLINED TERMS IN THE FOREGOING STATEMENT ARE DEFINED BELOW IN THE TEXT OF THIS AGREEMENT.**

ASSET PURCHASE AGREEMENT BETWEEN

PRIMELAND REAL ESTATE DEVELOPMENT, LLC A FLORIDA LIMITED  
LIABILITY COMPANY, AS CHAPTER 11 DEBTOR IN POSSESSION

as Seller

AND

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as Buyer

Property: 2691 Livingston Road

Kissimmee, Florida 34747

Dated as of: \_\_\_\_\_, 2025

THIS PURCHASE AND SALE AGREEMENT (this “**Agreement**”) is entered into as of the Effective Date (defined below) between PRIMELAND REAL ESTATE DEVELOPMENT, LLC, a Florida Limited Liability Company as debtor in possession (the “**Debtor**” or “**Seller**”) and \_\_\_\_\_ (the “**Buyer**”). Buyer and Seller are sometimes collectively referred to below as the “**Parties**” and each individually as a “**Party**.”

## RECITALS

WHEREAS, Debtor is the owner of the real property located at 2691 Livingston Road, Kissimmee, Florida 34747 (the “**Property**”) which is described on Exhibit “A” hereto.

WHEREAS, On August 29, 2024, Debtor filed a voluntary petition for relief under Chapter 11, Title 11 of the United States Code (the “**Bankruptcy Code**”) in the United States Bankruptcy Court for the Middle District of Florida – Orlando Division (the “**Bankruptcy Court**”). The case is pending in the Bankruptcy Court as Case No. 6:24:bk-04612-LVV (the “**Bankruptcy Case**”). Debtor’s bankruptcy estate is referred to herein as the “**Estate**.”

WHEREAS, On January 16, 2025, the Bankruptcy Court entered the Bid Procedures Order (as defined below), thereby authorizing the Debtor to sell the Property by auction pursuant to the Bid Procedures attached thereto as Exhibit 1.

WHEREAS, Buyer is entering into this Agreement, pursuant to the Bid Procedures Order as the Successful Bidder or as the Back-up Bidder, as defined below.

WHEREAS, Debtor believes that it is in the best interests of the Estate to sell the Property (defined below) to Buyer, and the Buyer wishes to purchase the Property from the Debtor, all subject to the approval of the Bankruptcy Court, and as more particularly provided below.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows.

## AGREEMENT

1. Definitions. In addition to all other defined terms contained in this Agreement, each term listed below shall have the meaning prescribed for that term:
  - a. “**Auction**” means the live auction with zoom capabilities to be conducted pursuant to that certain Bid Procedures Order, the Bid Procedures and Notice of Auction.
  - b. “**Back-Up Bid**” means the next highest and best bid submitted at the Auction after the Successful Bid, [in the amount of \$\_\_\_\_\_ if this Agreement is executed by the Backup Bidder], as determined by the Debtor through the Broker/Auctioneer.
  - c. “**Back-Up Bidder**” means the bidder who the Debtor deems to have submitted the Back-Up Bid.
  - d. “**Bid Procedures Order**” means that certain *Order Granting Debtor’s Emergency Motion For an Order Approving Bid Procedures in Connection with the Sale of Property* which the Bankruptcy Court entered on January 16, 2025 (Doc. No. 360) in the Bankruptcy Case.

- e. **“Bid Procedures”** means those certain Bid Procedures approved by the Bankruptcy Court for the sale and auction of the Property pursuant to the Bid Procedures Order.
- f. **“Closing”** shall mean the consummation of the conveyance of the Property (defined below) to Buyer and receipt of the Purchase Price (also defined below) by Seller, and the satisfaction or waiver of all other conditions for closing prescribed by this Agreement.
- g. **“Closing Agent”** shall mean Jeffrey D. Ostlie, P.A.; 1615 Edgewater Drive, Ste. 100, Orlando, Florida 32804.
- h. **“Data Room”** means the online data room maintained by Fisher Auction Company, which contains material information with respect to the Property.
- i. **“Effective Date”** means the date the Sale Order is entered by the Bankruptcy Court.
- j. **“Escrow Agent”** means Debtor’s Counsel, Nardella & Nardella, PLLC; 135 W Central Blvd., Unit 300, Orlando, Florida 32801.
- k. **“Lien”** means “any interest in” the Property as used in Section 363(f) of the Bankruptcy Code and includes any lien (including any tax lien or judgment lien), pledge, security interest, mortgage or lis pendens, contracts, options or other rights to acquire any other interest in the Property, but does not include any easements or restrictions of record.
- l. **“Notice of Auction”** means that certain *Report on Status of Sale Notice of Auction Motion for Sale Hearing* filed on March 11, 2025 (Doc. No. 387).
- m. **“Person”** means an individual, partnership and corporation, but does not include a governmental unit, except that a governmental unit that acquires an asset from a person as a result of the operation of a loan guarantee agreement; or as receiver or liquidating agent of a person; is a guarantor of a pension benefit payable by or on behalf of the debtor or an affiliate of the debtor; or is the legal or beneficial owner of an asset of an employee pension benefit plan that is a governmental plan, as defined in section 414(d) of the Internal Revenue Code of 1986; or an eligible deferred compensation plan, as defined in section 457(b) of the Internal Revenue Code of 1986; shall be considered, for purposes of section 1102 of this title, to be a person with respect to such asset or such benefit.
- n. **“Purchase Price”** means either, (i) if this Contract is submitted by the Successful Bidder: the Successful Bid Amount or (ii) if this Contract is submitted by the Back-Up Bidder: the Back-Up Bid Amount. The Purchase Price does not include the Buyer’s Fee (as defined in the Section below titled “Buyer’s Fee”) which the purchaser at Closing (whether the Successful Bidder or Back-Up Bidder) must pay at Closing, in addition to the Purchase Price.
- o. **“Real Property”** shall mean the real property described in **Exhibit “A”** together with all improvements on the real property; permits; impact fee credits; rents; income; profits; timber; crops; contract rights; rights relating to sewer, water, and other utilities, easements, rights-of-way, strips and gores of land appurtenant to or lying adjacent to the real property, riparian and other water rights, lands lying in the bed of any stream, canal, lake, or other water body adjacent to the real property, lands underlying any adjacent streets or roads, impact fee and mobility fee credits, mitigation credits, reservations and capacity for utilities services, and other entitlements and development rights; and all other rights, claims, and

interests appurtenant to, relating or incident to, or otherwise benefiting, the real property. The legal description for the real property attached hereto as **Exhibit "A"** is an approximate description based on the best information currently available to the Parties and will be replaced by the legal description later confirmed by the Closing Agent.

- p. **"Section"** means each provision of this Agreement included under any underlined heading or title. Each Section shall include all clauses and paragraphs contained between the underlined heading for that Section and the underlined heading of the following Section.
- q. **"Successful Bid"** means highest and best bid submitted at the Auction [in the amount of \$\_\_\_\_\_ if this Agreement is executed by the Successful Bidder], as determined by the Seller in its sole discretion.
- r. **"Successful Bidder"** means the bidder at the Auction who is deemed by the Seller to have submitted the Successful Bid.
- s. **"Taxes"** means any federal, state, local, or foreign real property, personal property, sales, use, room, occupancy, ad valorem, or similar taxes, assessments, levies, charges, or fees levied with respect to the Property or to operations thereon, including, without limitation, any interest, penalty, or fine with respect thereto, but expressly excluding any: (a) federal, state, local, or foreign income, capital gain, gross receipts, capital stock, franchise, profits, estate, gift, or generation skipping tax; or (b) transfer, documentary stamp, recording, or similar tax, levy, charge, or fee incurred with respect to the transaction described in this Agreement; *provided*, that Seller shall request that the Bankruptcy Court include a provision in the Sale Order providing that the transfer of the Property shall be exempt from any stamp, real estate transfer, mortgage reporting, sales, use, or other similar tax, pursuant to Section 1146(a) of the Bankruptcy Code, as set forth herein.

Any terms not defined in this agreement shall have the meaning as defined in Bid Procedures Order and the Bid Procedures; or 11 U.S.C. § 101. Defined terms may be used in the singular or the plural. When used in the singular preceded by "a," "an," or "any," such term shall mean one or more members of the relevant class. When used in the plural, such term shall mean some or all, as applicable in the context, of the members of the relevant class.

- 2. Sale and Purchase of Property. Subject to the terms and conditions of this Agreement and to the Sale Order, and subject in all events to the approval of the Bankruptcy Court, on the Closing Date (defined below), Seller shall sell, assign, transfer, convey and deliver, or cause to be sold, assigned, transferred, conveyed and delivered, to Buyer, and Buyer shall purchase and acquire from Seller, Seller's right, title, and interest in the following (collectively, the **"Property"**):
  - a. The real property described in Exhibit "A" and located at 2691 Livingston Road, Kissimmee, Florida 34747.
  - b. All personal property located on or in the real property that belongs to Debtor and is used in other than any property specifically excluded herein.
- 3. Court Approval. The parties' respective obligations to purchase and sell the Property pursuant to this Agreement are subject to: (a) Bankruptcy Court approval after notice and a hearing, and the

provisions, requirements, and limitations of the Sale Order (defined below).

4. Purchase Price. Buyer will pay the Purchase Price to Seller in the following manner:
  - a. In order to participate in the Auction, Buyer paid a deposit of TWO HUNDRED FIFTY THOUSAND AND NO/100 DOLLARS (\$250,000.00) (the “**Bidder Deposit**”), which is held by the Escrow Agent. On Buyer becoming the Successful Bidder, the Initial Deposit shall become earnest money security for Buyer’s performance of this Agreement and shall constitute a portion of the “**Deposit.**”
  - b. Within 24 hours of becoming the Successful Bidder, Buyer shall deliver to Escrow Agent an additional deposit (the “**Additional Deposit**”) the amount of which is the difference between 10% of the Successful Bid amount and the Initial Deposit (such that the sum of the Bidder Deposit and the Additional Deposit together equal 10% of the Successful Bid). The Additional Deposit will be wire transferred to Escrow Agent to be held in escrow in accordance with this Agreement.
  - c. References in this Agreement to the “**Deposit**” mean the amount from time to time held by Escrow Agent pursuant to this Agreement. The Deposit will not accrue interest. At Closing, the Deposit will be delivered to Seller and applied toward payment of the Purchase Price due from Buyer.
  - d. At Closing, Buyer will pay to Seller the balance of the Purchase Price (adjusted for prorations and other adjustments required in this Agreement) by wire transfer of immediate funds.
  - e. Buyer will also pay at Closing the closing costs allocated in this Agreement to Buyer and the Buyer’s fee required in the Section below titled “Buyer’s Fee”.
5. Time and Place of Closing. Unless (a) otherwise agreed to by the Seller and Buyer in writing, or (b) a stay is imposed by a court of competent jurisdiction, or (c) the Buyer under this Agreement is the Back-Up Bidder, the Closing shall occur not earlier than fourteen (14) calendar days after entry of the Sale Order, or at such other time as may be ordered by the Bankruptcy Court (the “**Closing Date**”). If the Buyer under this Agreement is the Back-Up Bidder, then the Closing Date shall occur no later than ten (10) days after Seller notifies the Back-Up Bidder that the Successful Bidder has failed to close on the purchase of the Property.
  - a. Closing will occur at the offices of Jeffrey D. Ostlie, P.A. (the “**Closing Agent**”) located at 1615 Edgewater Drive, Ste. 100, Orlando, Florida 32804.
  - b. Notwithstanding any other provision of this Agreement, time is of the essence with respect to the Closing Date. No grace period, notice, or tender shall be required as a condition to declaring Buyer in immediate default for failure timely to close.
6. Conveyance of Property. Subject to and in accordance with the provisions of this Agreement and the Sale Order, and subject to approval of the Bankruptcy Court, at Closing Seller shall execute and deliver to Buyer the following instruments for the purpose of transferring and conveying the Property to Buyer:
  - a. Debtor’s Special Warranty Deed (the “**Deed**”) conveying the Property to Buyer free and

clear of all Liens in accordance with sections 363(b) and (f) of the Bankruptcy Code, with such Liens to attach to the proceeds of sale, but otherwise subject to matters of record, including without implied limitation subject to: comprehensive land use plans, zoning, restrictions, prohibitions and other requirements imposed by governmental authority; restrictions and matters appearing on the plat or otherwise common to the development in which the Property is located; outstanding oil, gas and mineral rights of record without right-of-entry; utility and other easements of record; and real and personal property taxes for year of Closing and subsequent years.

- b. A general bill of sale and assignment conveying to Buyer all of the personal property, tangible and intangible, included in Property, without warranty or representation whatsoever.
  - c. The Closing Statement.
  - d. Such other documents as may be customary, or as may be authorized or directed in the Sale Order, and documents reasonably required in order to perform this Agreement or to satisfy reasonable legal concerns. Each closing document shall be consistent with and implement applicable provisions of this Agreement and with the Sale Order.
7. Buyer's Documents. Subject to and in accordance with the provisions of this Agreement and the Sale Order, and subject to approval of the Bankruptcy Court, at Closing Buyer shall execute and deliver the following instruments:
  - a. The Closing Statement.
  - b. Such other documents as may be customary, or as may be authorized or directed in the Sale Order, and documents reasonably required in order to perform this Agreement or to satisfy reasonable legal concerns. Each closing document shall be consistent with and implement applicable provisions of this Agreement and with the Sale Order.
8. Closing Expenses. Buyer will pay all costs of Closing and of transfer and conveyance of the Property, including without implied limitation documentary stamps required to be affixed to the deed, the cost of recording all instruments required to be recorded, the title insurance premiums and charges for related title services, the fees and expenses of the Escrow Agent, and the costs and fees for Buyer's own attorneys, accountants, and consultants; *provided*, that Seller shall request that the Bankruptcy Court include a provision in the Sale Order providing that the transfer of the Property shall be exempt from any stamp, real estate transfer, mortgage reporting, sales, use, or other similar tax, pursuant to Section 1146(a) of the Bankruptcy Code, as set forth herein.
9. Bankruptcy Court Approval. Buyer's obligation to purchase, and Seller's obligation to sell, the Property are expressly contingent on and subject to the final entry by the Bankruptcy Court of the Sale Order (defined below in this Section) conforming to the requirements of this Agreement.
  - a. If on or before sixty (60) calendar days from the Sale Hearing, the Bankruptcy Court has not entered the Sale Order conforming to the requirements of this Agreement, then either of Seller or Buyer may terminate this Agreement by delivering written notice to the other of the election to terminate. In the event of such a termination, Escrow Agent will return the Deposit to Buyer.

- b. Notwithstanding the foregoing, the appointment of a Chapter 11 trustee, or the conversion or dismissal of the Bankruptcy Case, shall NOT relieve the Buyer of its duties under this Agreement, absent further order of the Bankruptcy Court.
  - c. Seller shall use commercially reasonable efforts to obtain Bankruptcy Court approval of the sale of the Property to the Buyer in accordance with this Agreement, and such order shall contain the following provisions (the “**Sale Order**”):
    - i. a finding that Seller prepared and mailed a motion requesting entry of the Sale Order, and such motion and notice were proper and sufficient as to all parties entitled to it;
    - ii. the sale and transfer of the Property to the Buyer is approved pursuant to Sections 105 and 363(f) of the Bankruptcy Code;
    - iii. Buyer will receive title for the Property free and clear of all Liens pursuant to Section 363(f) of the Bankruptcy Code, with such Liens, attaching to the sale proceeds, and otherwise in accordance with the requirements of this Agreement.
    - iv. a provision that the transfer of the Property from Seller to Buyer contemplated by this Agreement shall be exempt from any stamp, real estate transfer, mortgage reporting, sales, use, or other similar tax, pursuant to Section 1146(a) of the Bankruptcy Code; provided that, alternatively, such provision may be included in an order confirming the Debtor’s plan of liquidation.
10. Acceptance of the Property “As Is”. Buyer acknowledges Buyer was allowed thoroughly to investigate the Property and all components thereof before electing to participate in the Auction. In deciding to participate in the Auction and acquire the Property, Buyer has relied on Buyer’s investigation of the Property conducted before the Auction.
- a. Buyer shall have no right or discretion whatsoever to terminate this Agreement because of conditions affecting or information concerning the Property of which Buyer becomes aware after the Effective Date, regardless of the nature of those conditions or information. Further, Seller’s performing repairs or replacements to remedy conditions affecting the Property, or otherwise upgrading or improving any component of or condition affecting the Property is not a condition of Buyer’s obligation to purchase the Property. Seller shall have no obligation to perform any such repairs or replacements, or to upgrade or improve any component of or condition affecting the Property.
  - b. NOTWITHSTANDING ANY CONTRARY OR CONFLICTING PROVISION OF THIS AGREEMENT, BUYER SHALL AT CLOSING ACCEPT THE PROPERTY AS IS, WHERE IS, AND SUBJECT TO ALL FAULTS, DEFECTS, AND OTHER CONDITIONS, KNOWN AND UNKNOWN, PATENT AND LATENT. SELLER MAKES NO WARRANTIES OR REPRESENTATIONS RELATING TO THE PROPERTY, ITS CONDITION OR OPERATIONS, THE COST OR FEASIBILITY OF REPAIRING, RESTORING, OR UPGRADING THE PROPERTY, OR OTHER MATTERS EXCEPT THE WARRANTIES AND REPRESENTATIONS THAT ARE EXPRESSLY STATED IN THIS AGREEMENT. SELLER DISCLAIMS ALL OTHER WARRANTIES, REPRESENTATIONS, AND GUARANTIES; AND BUYER AGREES NO OTHER WARRANTIES, REPRESENTATIONS, OR GUARANTIES FROM

SELLER SHALL BE IMPLIED. BUYER BEARS ALL RISKS OF DEFECTS, FAULTS, AND OTHER CONDITIONS OF THE PROPERTY.

11. Prorations.

- a. Taxes. All Taxes shall be prorated as of the Closing Date between Seller and Buyer. If the amount of such Taxes is not ascertainable on the Closing Date, the proration for such Taxes shall be based on the most recent available bill.
- b. Utilities. All utility services shall be prorated as of the Closing Date between Seller and Buyer. The Parties shall use commercially reasonable efforts to obtain readings for all utilities as of the Closing Date. If readings cannot be obtained as of the Closing Date, the cost of such utilities shall be prorated between Seller and Buyer by estimating such cost based on the most recent bill for such service.

12. Representations and Warranties of Seller. Seller represents and warrants to Buyer that Seller is the Chapter 11 debtor in possession and that, pursuant to the Bid Procedures Order, and subject to the entry of the Sale Order, and that without any contrary order being obtained by any party in interest, Seller has the power to convey the Property to Buyer pursuant to this Agreement, subject to Bankruptcy Court approval.

13. Representations and Warranties of Buyer. Buyer hereby represents and warrants to Seller, which representations and warranties shall survive Closing, as follows:

- a. This Agreement is, and the other documents and instruments contemplated hereby will be, when executed and delivered by Buyer, the valid and binding obligations of Buyer, enforceable against Buyer in accordance with their respective terms.
- b. Neither the execution and delivery of this Agreement nor the consummation of the transactions contemplated hereby will result in a violation by Buyer of any federal, state, local or other law or governmental requirement of any kind, and any rules, regulations, permits, licenses and orders promulgated thereunder.

14. Default and Remedies.

- a. If the Closing fails to occur because of an unexcused default, misrepresentation, or breach of warranty by Buyer, or as the result of Buyer's default or unexcused failure to perform its obligations under this Contract, then Seller may elect to recover and retain the Deposit for account of the Seller as liquidated damages upon which this Agreement shall terminate, or, at Seller's option, may retain the Deposit and proceed in equity to enforce Seller's rights under this Contract. In any such event, Buyer shall continue to be liable under any provisions of this Contract that expressly survive the termination of this Contract. The portion of the Deposit, if any, paid to the Broker/Auctioneer and Co-Broker upon default by the Buyer, shall be paid to Broker/Auctioneer and Co-Broker pursuant to separate agreement between Seller and Broker/Auctioneer and Co-Broker, as approved by the Bankruptcy Court.
- b. If the Closing fails to occur because this Contract is not approved by the Bankruptcy Court or if all of the contingencies set forth in this Contract are satisfied or waived in writing by Buyer, and Seller then fails, after the entry of the Approval Order, to close on the sale of

the Property to Buyer as required by this Contract, then Buyer may, as its sole and exclusive remedy in law and in equity, receive a return of its Deposit and terminate this Contract by notice to Seller. Upon return of the Deposit as set forth herein, this Contract shall be terminated, except for the specific provisions as set forth in this Contract, and neither Party shall have any further obligations under this Contract, except Buyer shall not be relieved of any obligation hereunder which by its terms survives the termination of this Contract. In no event shall Buyer be entitled to seek specific performance of this Contract if the Court approves the sale of the Property to a different Buyer in accordance with the Bid Procedures.

- c. This is a cash transaction and not contingent on financing. Buyer's failure to close on the purchase of the Property will constitute a default by Buyer and the remedies available to Seller for Buyer's default under this Agreement shall apply.
15. Risk of Loss. During the term of this Agreement, Seller shall bear all risk of loss or damage to the Property. If prior to closing the Property or any portion of it is lost, damaged or destroyed and Seller elects not to restore the Property at Seller's expense, then Buyer may terminate this Agreement and obtain the return of the Deposit by delivering notice of termination to Seller within ten (10) days of receiving Seller's notice that it elects not to restore the Property.
  16. Buyer's Fee. At Closing, in addition to all other amounts Buyer must pay pursuant to this Agreement, Buyer shall pay a commission to Fisher Auction Company, Inc. (the "**Broker/Auctioneer**") and HREC (the "**Co-Broker**") equal to three percent (3%) of the Purchase Price ("**Buyer's Fee**"). The Buyer's Fee is to be paid by the Buyer in addition to the Successful Bid amount. Seller shall not be responsible for any broker's commissions. Buyer shall indemnify and hold the Seller harmless from the claims of any other broker or finder claiming through the Buyer. The provisions of this Section shall survive the Closing and any termination of this Agreement. The 3% Buyer's Fee shall be allocated as set forth in the *Orders Approving Debtor's Applications to Employ Fisher Auction Company as Broker/Auctioneer to the Debtor* (Doc. No. 318) and *HREC Investment Advisors as Real Estate Co-Broker to the Debtor* (Doc. No. 317).
  17. Escrow Instructions. This Agreement shall constitute the escrow instructions for Escrow Agent. Escrow Agent will hold and dispose of the Deposit in accordance with the following provisions and with other applicable provisions of this Agreement.
    - a. If any dispute arises concerning disposition of the Deposit, Escrow Agent may retain the Deposit until receipt by Escrow Agent of written instructions signed by both Parties directing the manner in which Escrow Agent should dispose of the Deposit. Escrow Agent may at any time, but is not required to, bring an action to interplead the Deposit pending a final determination of the disputants' rights.
    - b. Escrow Agent shall incur no liability to any person whomsoever in connection with the Deposit or actions taken or omissions occurring in connection with this Agreement, except liability for Escrow Agent's gross negligence or willful misconduct. Accordingly, Escrow Agent shall not incur any liability with respect to (i) any action taken or omitted in good faith, including upon advice of its legal counsel given with respect to any questions relating to the duties and responsibilities of the Escrow Agent under this Agreement, or (ii) any action taken or omitted in reliance on any instrument, not only as to its due execution and the validity and effectiveness of its provisions, but also as to the truth and accuracy of any information contained therein, which Escrow Agent shall in good faith believe to be

genuine, to have been signed or presented by a person or persons having authority to sign or present such instrument, and to conform with the provisions of this Agreement.

- c. Escrow Agent shall have no liability for the failure of any institution in which Escrow Agent deposits the Deposit. The Deposit will not accrue interest while controlled by Escrow Agent.
- d. The Parties, jointly and severally, agree to indemnify, defend, and hold Escrow Agent harmless from all fines, penalties, claims, damages, losses, expenses (including without limitation court costs and attorneys' fees incurred by Escrow Agent before all tribunals), obligations, or liabilities arising in connection with the handling or disposition of the Deposit. Escrow Agent may reimburse itself from the Deposit all attorneys' fees and court costs incurred by Escrow Agent in connection with judicial proceedings initiated by or on behalf of Escrow Agent, including without limitation proceedings for further instructions or for interpleader.
- e. If conflicting demands relating to this Agreement are made upon the Escrow Agent, the Parties hereto expressly agree that the Escrow Agent shall have the absolute right to do either or both of the following: (i) withhold and stop all actions in performance of this escrow and await settlement of the controversy by final appropriate legal proceedings or as otherwise mutually directed in writing by Buyer and Seller; or (ii) file suit in declaratory relief or interpleader and obtain an order from the Bankruptcy Court requiring the parties to interplead and litigate in such court their several claims and rights amongst themselves. Upon the filing of any such declaratory relief or interpleader suit and depositing with the Bankruptcy Court all funds deposited by the parties under this Agreement, the Escrow Agent shall thereupon be fully released and discharged from any and all obligations to further perform the duties or obligations imposed upon it by this Agreement.

18. Notices. All notices, elections and other communications permitted or required in this Agreement (“**Notice**”) will be in writing, signed by the Party making the Notice, and will be: (i) delivered personally, or (ii) sent by reputable overnight delivery service or by registered or certified mail, return receipt requested, or (iii) transmitted by facsimile or email (with a copy via one of the other aforesaid means) to the other Party at the addresses provided in this Agreement. The date of Notice will be the date of personal delivery, consignment for overnight delivery, mailing, or email or facsimile transmission, as the case may be, unless otherwise specified herein. Notices delivered by or to the attorney for a Party through one of the methods listed above will be deemed given by or to, as the case may be, the applicable Party.

- a. Notice to Seller will be delivered to: Ronald L. Glass, Manager, B Riley Advisory Services; 3445 Peachtree Road, NE, Suite 1225, Atlanta, Georgia 30326; email to: rglass@brileyfin.com.
- b. A copy of any Notice to Seller will be simultaneously delivered to Seller's Attorney: Frank Wolff, Esq.,; Nardella & Nardella, PLLC, 135 West Central Boulevard, Unit 300, Orlando, Florida 32801; email to: fwolff@nardellalaw.com; telephone at (407) 583-6527.
- c. Notice to Buyer will be delivered to:

\_\_\_\_\_

\_\_\_\_\_.

- d. A copy of any Notice to Buyer will be simultaneously delivered to Buyer's attorney:

\_\_\_\_\_.

- e. Notice to Closing Agent will be delivered to: Jeffrey D. Ostlie, P.A.; 1615 Edgewater Drive, Ste. 100, Orlando, Florida 32804.

19. Successors and Assigns. Buyer will have such rights to assign this Agreement as are granted by the Sale Order, subject to the conditions and requirements of the Sale Order. If the Sale Order is silent concerning Buyer's right to assign this Agreement, Buyer will have no right to assign this Agreement without first receiving Seller's consent to assign.

- a. In the event of Buyer's assignment of this Agreement, Buyer shall remain liable in all respects for performance of, and all obligations and liabilities arising from, this Agreement.
- b. This Agreement shall inure to the benefit of and shall be binding upon the Parties and their respective heirs, personal representatives, successors and assigns.
- c. If either Party consists of more than one person, all such persons shall be jointly and severally liable under this Agreement.

20. Counterparts. This Agreement may be executed in multiple counterparts. The signature of any Party to a counterpart shall be deemed to be the signature to, and may be appended to, any other counterpart. A Party shall be bound by this Agreement by executing a counterpart hereof, then transmitting the executed counterpart to the other Parties via email in .pdf or similar format.

21. Attorneys' Fees. If either Party initiates or is made a Party to legal proceedings (whether judicial, administrative, declaratory, in arbitration, or otherwise) in connection with this Agreement, then the nonprevailing Party in those proceedings will pay the costs and attorney's fees, including the costs and attorney's fees of appellate proceedings, incurred by the prevailing Party.

22. Rules of Construction.

- a. As used in this Agreement: (i) words in the singular shall be held to include the plural and vice versa, (ii) words of one gender shall be held to include the other genders as the context requires, (iii) the terms "hereof", "herein" and "herewith" and words of similar import shall, unless otherwise stated, be construed to refer to this Agreement and not to any particular provision of this Agreement, (iv) references to Section, paragraph, Exhibit and Schedule are references to the Sections, paragraphs, Exhibits and Schedules of this Agreement, unless otherwise specified, (v) section headings in this Agreement are solely for convenience of reference, and are not intended to be a part of or to affect the meaning or interpretation of this Agreement, (vi) the word "including" and words of similar import when used in this Agreement, shall mean "including, without limitation," unless otherwise specified, and (vii) the word "or" shall not be exclusive.
- b. Each Party and its counsel have reviewed this Agreement. The normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Agreement or of any amendments or exhibits to this Agreement.

- c. Time is of the essence of this Agreement. The time in which any act is to be done under this Agreement is computed by excluding the first day and including the last day, unless the last day is not a Business Day in which case that day is also excluded. Unless otherwise expressly provided for herein to the contrary, time periods of five days or less will be Business Days and time periods of five days or more will be calendar days. “**Business Days**” means all days other than Saturday, Sunday, and federal holidays. Federal holidays will include the day immediately following Thanksgiving Day, the day immediately following Christmas Day, and the day immediately following New Years Day. Each time period shall expire at 5:00 P.M. ET on the last day of the applicable time period.

23. Miscellaneous.

- a. This Agreement may not be amended except by an instrument in writing signed on behalf of each Party.
- b. The Deposit, Purchase Price, and other payments due from Buyer under this Agreement shall be remitted in immediate funds by federal wire transfer in accordance with wire transfer instructions provided by the required recipient, Seller, Escrow Agent, or Closing Agent.
- c. This Agreement, together with the Schedules and other agreements referred to in this Agreement, constitute the entire agreement between the Parties pertaining to the subject matter of this Agreement and supersede all prior and contemporaneous agreements, understandings, negotiations and discussions, whether oral or written, of the Parties regarding such subject matter.
- d. Regardless of whether the transactions contemplated by this Agreement are consummated, each Party shall pay its or their own costs and expenses, including Legal Costs and investment banking, accounting, consulting, and other professional fees, incurred in connection with the negotiation, preparation, investigation and performance by such Party of this Agreement and the transactions contemplated under this Agreement.
- e. This Agreement shall not be recorded by Buyer. Any attempt to record this Agreement or any memorandum hereof or any reference hereto by Buyer or any agent or representative of Buyer shall, at the sole option of Seller, constitute a material default by Buyer, in which event Escrow Agent shall deliver the Deposit to Seller and Buyer shall execute and deliver such documents, and take such other actions, as Seller may require in order to evidence of record that Buyer has no right, title, claim, or interest in the Property.
- f. Notwithstanding any other provision of this Agreement, any representation, warranty, or covenant of Seller contained in this Agreement that by its terms survives Closing or the termination of this Agreement, shall not survive the closing of the Bankruptcy Case.
- g. Seller and Buyer will, without additional consideration, sign, acknowledge, and deliver any other documents and take any other action necessary or appropriate and reasonably requested by the other to carry out the intent and purpose of this Agreement.
- h. Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in

Florida. Additional information regarding radon and radon testing may be obtained from county public health units.

- i. The determination that any covenant, agreement, condition or provision of this Agreement, which is not necessary to the enjoyment by either party of the benefit contemplated herein, is invalid and shall not affect the enforceability of the remaining covenants, agreements, conditions or provisions hereof and, in the event of any such determination, this Agreement shall be construed as if such invalid covenant, agreement, condition or provision were not included herein.
- j. No failure or delay of either Party in the exercise of any right given to such Party hereunder shall constitute a waiver thereof unless the time specified herein for exercise of such right has expired, nor shall any single or partial exercise of any right preclude any other or further exercise thereof or of any other right. The waiver of any breach hereunder shall not be deemed to be a waiver of any other or any subsequent breach hereof.
- k. Whenever provision is made in this Agreement for one Party to indemnify the other Party with respect to any claim or risk, such provision shall be interpreted to mean that the Party (in this Section “**Indemnitor**”) indemnifying the other Party (in this Section “**Other**”) agrees to indemnify, defend, and hold harmless the Other from and against any and all fines, penalties, losses, expenses, obligations, claims, suits, actions, damages, or liabilities, including reasonable attorneys’ fees, which the Other may incur or to which it may become subject as a result of or in connection with, and to the extent caused by, the described claim or risk.
- l. The Parties neither intend to confer any benefit hereunder on any Person other than the parties hereto, nor shall any such third party have any rights hereunder.
- m. This Agreement shall be governed by, construed, interpreted and the rights of the Parties determined in accordance with the laws of the State of Florida without reference to its choice or conflicts of laws principles. Each Party: (i) irrevocably submits to the jurisdiction of the Bankruptcy Court; (ii) waives any objection to laying venue in any such action or proceeding in the Bankruptcy Court; (iii) waives any objection that the Bankruptcy Court is an inconvenient forum or does not have jurisdiction over any Party; and (iv) agrees that service of process upon such Party in any such action or proceeding shall be effective if given in accordance with the notice provisions of this Agreement.
- n. BUYER AND SELLER HEREBY EACH WAIVE THE RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING BASED UPON, OR RELATED TO, THE SUBJECT MATTER OF THIS AGREEMENT.
- o. Buyer acknowledges receipt of the Bid Procedures Order, and represents that it has either had its counsel review and advise Buyer regarding the terms of the Bid Procedures Order, or that Buyer has had the opportunity to have counsel review the Bid Procedures Order. Buyer agrees to be bound by the terms and conditions of the Bid Procedures Order and the Bid Procedures approved thereby. Any omission from this Agreement of any condition, obligation, or requirement contained in the Bid Procedures Order shall not relieve Buyer of such condition, obligation, or requirement. Buyer acknowledges that it is entering into this Agreement, and upon the Closing shall take the Property, subject to the terms, conditions, and requirements of the Bid Procedures Order, and the Sale Order.

24. Exhibits. The following Exhibit referenced elsewhere in this Agreement is attached hereto and incorporated herein by reference:

- a. **Exhibit "A"** - Description or Depiction of the real property.

[The Parties have signed on the following page.]

[Signature page to Asset Purchase Agreement]

**BUYER:**

\_\_\_\_\_

Signature:

\_\_\_\_\_

Print name: \_\_\_\_\_

Title: \_\_\_\_\_

**SELLER:**

PRIMELAND REAL ESTATE  
DEVELOPMENT, LLC

Signature:

\_\_\_\_\_

Print name: Ronald L. Glass

Title: Manager

Date:

\_\_\_\_\_

2025

Date:

\_\_\_\_\_

2025

**EXHIBIT A**

**LEGAL DESCRIPTION**

The Land is described as follows:

The Northeast 1/4 of the Northeast 1/4 of the Southwest 1/4 of Section 10, Township 25 South, Range 27 East, Osceola County, Florida, also known as Tract 4, Block C, of said Section, as shown by Florida Fruit & Truck Land Company's map or survey subdividing lands near Loughman, Florida, and on file in the office of the Clerk of Circuit Court of Osceola County, Florida.

ALSO KNOWN AS:

Lot 4, Block C, of Florida Fruit & Truck Land Co. subdivision of Section 10, Township 25 South, Range 27 East, according to the plat thereof as recorded in Plat Book B, Page 68, of the Public Records of Osceola County, Florida.

Together with the West 1/2 of vacated right-of-way abutting the East boundary line of said Lot 4, Block C of Florida Fruit & Truck Land Co. subdivision of Section 10, Township 25 South, Range 27 East, according to the plat thereof as recorded in Plat Book B, Page 68, of the Public Records of Osceola County, Florida.

ORDERED.

Dated: January 16, 2025

  
\_\_\_\_\_  
Lori V. Vaughan  
United States Bankruptcy Judge

UNITED STATES BANKRUPTCY COURT  
MIDDLE DISTRICT OF FLORIDA  
ORLANDO DIVISION  
[www.flmb.uscourts.gov](http://www.flmb.uscourts.gov)

In re:

PRIMELAND REAL ESTATE  
DEVELOPMENT, LLC,

Case No.: 6:24-bk-04612-LVV  
Chapter 11

Debtor.  
\_\_\_\_\_

**ORDER GRANTING DEBTOR'S EMERGENCY MOTION FOR AN ORDER  
APPROVING BID PROCEDURES IN CONNECTION WITH THE SALE OF PROPERTY**

This case came on for hearing on January 7, 2025 at 3:00 p.m. on the Debtor's Emergency Motion for an Order Approving Bid Procedures (Doc. No. 333).

There was stipulated by the parties in open court the following:

1. Fuse 10 LLC ("Fuse") shall be a qualified bidder without the need to place a deposit or show financial wherewithal;
2. Fuse can credit bid up to \$9,700,000 but shall stop its stop bidding at \$9,700,000;
3. Fuse will be paid up to the amount of our Allowed Claim and Allowed Claim will be determined either by agreement or the Court if no agreement;
4. If Fuse is winning credit bidder, Fuse does not have to pay a commission;
5. Fuse do not consent to paying the costs of auctioneer/broker (they requested \$50,000) but

they haven't waived the requirement to request the Court force us to pay such or surcharge related to administrative expense claims.

6. The Debtor and the Official Committee reserves all right to challenge the extent, validity and priority of the FUSE mortgage, and that those challenge rights would run through any sale hearing.

For the reasons stated orally and recorded in open Court, and subject to the terms of the stipulation above the Court concludes:

- a. The competitive bid and sale procedures attached hereto as **Exhibit 1** (the "Bid Procedures") in connection with the proposed sale are in the best interests of the Debtor, the estate, creditors, equity holders, and other parties in interest.

- b. The Court has jurisdiction over the Motion and the sale transaction contemplated thereby pursuant to 28 U.S.C. §§ 157 and 1334. This matter is a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(A), (M) and (O). Venue in this district is proper under 28 U.S.C. §§ 1408 and 1409.

- c. The basis for the relief requested in the Motion are: (a) sections 105 and 363 of chapter 11 of title 11 of the United States Code, 11 U.S.C. § 101 et seq. (the "Bankruptcy Code"); and (b) Bankruptcy Rules 2002(a)(2), 6004 and 9014.

- d. Good and sufficient notice of the Motion and the relief sought therein has been given under the circumstances of this case, and no other or further notice is required, except as set forth herein with respect to the Sale Hearing (as defined below). A reasonable opportunity to object or be heard regarding the relief provided herein has been afforded to creditors, equity holders and other parties in interest.

e. The Debtor has articulated good and sufficient reasons for the Court to: (a) approve the Bid Procedures; (b) approve the manner of notice of the Motion and the Sale Hearing, including the Sale Notice; (c) set the Sale Objection Deadline (as defined below); and (d) schedule the Sale Hearing.

f. The entry of this Bid Procedures Order is in the best interests of the Debtor, its estate, its creditors, equity holders and other parties in interest.

g. The Bid Procedures are reasonably designed to maximize value and achieve the highest and best bid.

h. Except as qualified by the stipulation between the Debtor and Fuse 10 LLC stated in open court at the hearing, any creditor holding a valid, perfected and non-avoidable lien and security interest shall have the right, as part of a Qualified Bid, to assert a credit bid in accordance with Section 363(k) of the Bankruptcy Code, provided however, that nothing herein shall be determinative of the extent, validity and/or priority of any such lien or security interest.

Accordingly, it is ORDERED:

1. The Motion is granted, as set forth herein.
2. Except as otherwise provided in this Bid Procedures Order, and the reservation of all challenge rights preserved on the record by the Official Committee of Unsecured Creditor, all other objections, to the Motion or the relief provided herein that have not been withdrawn, waived or settled, and all reservations of rights included therein, hereby are overruled and denied on the merits.
3. The Bid Procedures attached hereto as Exhibit 1 are hereby incorporated herein and approved in their entirety. The Debtor is authorized to take any and all actions necessary or appropriate to implement and comply with the Bid Procedures.

4. As further described in the Bid Procedures, the deadline (“Auction Qualification Deadline”) for satisfying the Qualified Bidder requirements is two (2) business days before the auction date provided for in the Bid Procedures. No bid shall be deemed to be a Qualified Bid or otherwise considered for any purposes unless such bid meets the requirements of a Qualified Bid as set forth in the Bid Procedures.

5. The Auction shall be conducted in accordance with the Bid Procedures on a date to be determined by the Auctioneer.

6. No later than twenty-one (21) days before an auction, the Debtor shall file a Notice of the Auction (the “Sale Notice”) advising parties as to the following dates:

- a. The Bid Qualification Deadline
- b. The Auction Date and times

The Debtor will cause the Sale Notice to be sent by first-class mail postage prepaid, to the following: (a) all creditors or their counsel known to the Debtor to assert a lien (including any security interest), claim, right, interest or encumbrance of record against all or any portion of the property to be sold; (b) the Office of the United States Trustee; and (c) the Creditors Committee.

7. The Court shall conduct a hearing to approve the sale to the Successful Bidder at such other date and time as counsel and interested parties may be heard by the Court (the “Sale Hearing”).

8. Objections, if any, to the relief requested in the Motion in respect of the sale, the determination of which Qualified Bid is the Successful Bid or any other aspect of the Auction must: (a) be in writing; (b) comply with the Bankruptcy Rules and the Local Rules; (c) be filed with the Clerk of the Bankruptcy Court for the Middle District of Florida, Orlando Division,

400 W. Washington St., Suite 5100, Orlando, FL 32801 (or filed electronically via CM/ECF), on or before 4:00 p.m. (prevailing Eastern time) the day before the Sale Approval Hearing (the “Sale Objection Deadline”); and (d) served upon: (i) counsel to the Debtor; and (ii) the Office of the United States Trustee, George C. Young Federal Building, 400 W. Washington St., Suite 1100, Orlando, Florida 32801, Attn: Jill E. Kelso, Esq., email: Jill.Kelso@usdoj.gov, in each case, so as to be actually received no later than 4:00 p.m. (prevailing Orlando, Florida time) on the same day.

9. The failure of any person or entity to file an objection before the Sale Objection Deadline shall be deemed a consent to the sale to the Successful Bidder or Back-Up Bidder, as applicable, and the other relief requested in the Motion, and be a bar to the assertion, at the Sale Hearing or thereafter, of any objection to the Motion, the Auction, and the sale.

10. The stay provided for in Bankruptcy Rule 6004(h) is hereby waived and this Bid Procedures Order shall be effective immediately upon entry.

11. All time periods set forth in this Bid Procedures Order shall be calculated in accordance with Bankruptcy Rule 9006(a).

12. The Debtor is authorized to take all actions necessary to effectuate the relief granted pursuant to this Bid Procedures Order in accordance with the Motion.

13. The Court shall retain jurisdiction over any matters related to or arising from the implementation of this Bid Procedures Order.

Attorney Frank M. Wolff is directed to serve a copy of this order on interested parties who do not receive service by CM/ECF and file a proof of service within three days of the entry of this order.

## EXHIBIT 1

### “Exhibit A”

#### Bid Procedures

Set forth below are the competitive bidding and sale procedures (the **“Bid Procedures”**) to be employed by Primeland Real Estate Development, LLC (the **“Debtor”**) in connection with a sale, free and clear of liens, claims, encumbrances and interests, of the Debtor’s interests in the real and personal property located at 2691 Livingston Road, Kissimmee, Florida 34747 (the **“Property”**). By Order dated January<sup>16</sup>, 2025 (Doc. No. 360) (the **“Bid Procedures Order”**), these Bid Procedures have been approved by the United States Bankruptcy Court for the Middle District of Florida (the **“Bankruptcy Court”**).

All **capitalized terms** used herein and not otherwise defined shall have the meanings set forth in the Bid Procedures Order.

1. **The Initial Marketing Period.** Fisher Auction Company (as the **“Broker/Auctioneer”**) and D&C Hospitality Investments, a Colorado Limited Liability Company, d/b/a HREC Investment Advisors (as the **“Co-Broker”**; and together, the **“Brokers”**) will ~~market~~ the Property for a period of approximately 45 days during which time the Brokers will solicit **stalking horse bids in the form** of an executed Asset Purchase Agreement (a **“APA”**). The Debtor ~~has drafted a form~~ of APA for parties interested in acquiring the Property. Broker/Auctioneer will provide a copy of the APA to all parties who express interest in submitting a Stalking Horse Bid and will also ~~make such form~~ of APA available in the electronic data room **established pursuant hereto.**

At the end of the initial 45-day **marketing period**, **Debtor, in consultation with the** Official Committee of Unsecured Creditors of the Debtor (the **“Committee”**), may choose to either (i) designate a bidder to become the **“Stalking Horse Bidder”** and enter into a Stalking Horse Agreement as contemplated in Section 2 below; or (ii) designate more than one bidder as Qualified Bidders, as described in Section 6 below, to participate in the Auction, and proceed to the Auction **without a Stalking Horse Bidder. The 45-day** marketing period shall commence upon the Bankruptcy Court’s approval of the Bid Procedures.

2. **The Stalking Horse Bid.** Debtor, in consultation with the Committee, seeks to designate a Stalking Horse Bidder and to provide any Stalking Horse Bidder (not including the Secured Creditor) with a break up fee in the amount of up to one percent (1%) of the Stalking Horse Bid price (**“Break Up Fee”**). **The proposed sale to the Stalking Horse Bidder shall** be subject to higher or otherwise better offers, if any. All bids submitted during the initial 45-day marketing period shall be considered **“Stalking Horse Bids.”** An APA executed by the Debtor and a Stalking Horse Bidder shall constitute a **“Stalking Horse Agreement.”**

3. **Sale of Property “As Is”.** The Property is being sold in its “as is,” “where is” and “what is” condition and with all faults, with no guarantees or warranties, express of implied, but shall be free and clear of all liens, claims, encumbrances and other interests pursuant to 11 U.S.C. § 363(f).

4. **Bidder Qualifications**. In order for a Stalking Horse Bid to be considered by the Debtor, each Stalking Horse Bidder must comply with the following requirements (the “**Bidder Qualifications**”) on or before **5:00PM EST** March 3, 2025 (“**Stalking Horse Bid Deadline**”). To be considered for designation as a Qualified Bidder for the Auction (as defined below) every bidder must also comply with the following Bidder Qualification requirements no later than **5:00 PM EST on** April 28, 2025, **two (2) business days before the Auction Date** (the “**Auction Qualification Deadline**”). The Bidder Qualifications are as follows:

- **Good Faith Deposit**: Every potential bidder must register with the Broker/Auctioneer and provide a deposit (the “**Bidder Deposit**”) in an amount equal to the Stalking Horse Bidder’s Deposit, which is five percent (5%) of the Stalking Horse’s purchase price (which the Stalking Horse Bidder would have submitted prior to the Stalking Horse Bid Deadline described above as a Stalking Horse Bid requirement). The Bidder Deposit shall be delivered to Debtor’s Counsel’s Trust Account (“**Escrow Agent**”), via a wire transfer no later than the **Auction Qualification Deadline**. **All Bidder Deposits shall be held in trust by the Escrow Agent** for deposits made in connection with the Auction. The Successful Bidder at the Auction will be required to supplement its Bidder Deposit to equal ten percent (10%) of the Purchase Price, as provided in paragraph 10(b) herein below.
- **Form of Stalking Horse Bid**: Each Stalking Horse Bid must include a fully executed APA in the form attached hereto as **Exhibit “\_\_\_\_\_”**, which changes that do not impair the value of the bid and are shown in a redline version of the APA. The effectiveness of such APA being contingent only upon the bidder becoming the Successful Bidder for the Property pursuant to these Bid Procedures and the entry of the Sale Order (as defined below) by the Bankruptcy Court. The Stalking Horse Bidder’s offer is for a cash purchase price and is not subject to a financing contingency.
- **Corporate Authority**: Each bidder must provide written evidence acceptable to the Debtor in its sole discretion demonstrating the appropriate corporate authorization of the proposed bidder to consummate the purchase of the Property.
- **Identification of Bidder and Bidder’s Good Faith**: Each Bidder must provide an affidavit under penalty of perjury from a corporate officer of the proposed bidder identifying (i) the corporate structure of the proposed bidder, (ii) the identity of the officers, directors, managers, members and equity holders of the proposed bidder, (iii) disclosing any relationship between any of such parties and the Debtor or any or the Debtor’s direct or indirect owners, and (iv) disclosing any relationship between any of such parties and any other interested bidder and its principals. If so requested, the Debtor agrees to keep such information confidential unless such bidder becomes a Successful Bidder or a Back Up Bidder.
- **Proof of Funds**: Each Bidder must provide written evidence that, in the sole and absolute discretion of the Debtor, establishes that the Bidder has the financial ability to consummate the purchase of the Property should such Bidder submit the

highest and best bid (such information, "**Proof of Funds**"). The Bidder's financial ability to consummate the transaction shall include evidence related to the initial purchase price as well as any increased purchase price that such Bidder submits in connection with the Auction. If so requested, the Debtor agrees to keep such information confidential, provided however that in the event of a dispute related to such financial wherewithal, the Debtor reserves the right to disclose such financial wherewithal to the Bankruptcy Court in connection with any such dispute.

- **No Conditions or Contingencies:** A Bid may not contain any financing contingencies, due diligence contingencies or conditions, be subject to any internal corporate or other approvals, or be subject to any other conditions or contingencies to the consummation of the transaction for the purchase of the Property other than being selected as the Successful Bidder (or Back-Up Bidder) (each as defined below) and the entry of the Sale Order.
- **Irrevocable:** A Bid must be irrevocable through the completion of the Auction, provided that if such Bid is accepted as the Successful Bid or, if applicable, a Back Up Bid (as defined below) at the Auction, then each such Bid shall remain irrevocable as set forth below.

5. **Buyer's Fee.** In addition to its successful bid, the Successful Bidder for the purchase of the Property shall pay a "buyer's fee" equal to three percent (3%) of its successful bid (the "**Buyer's Fee**"), to be paid at the closing of the purchase.

6. **Bidder Information and Proof of Funds; Qualified Bidders and Back-up Bidder.** Each bidder shall provide all of his/her/its contact information on the Bidder Pre-Registration Form and the information and items listed in the Instructions for Bidder Qualification, including providing Proof of Funds of their anticipated bidding amount. The provided information, Proof of Funds and Bidder Deposit stated above shall accompany an APA signed by the Bidder that is substantially similar to the Stalking Horse Bidder APA which changes that do not impair the value of the bid and are shown in a redline version of the Bidder's APA. The Debtor, in consultation with the Committee, shall evaluate each bid and bidder, and may then identify a person, persons, entity, or entities from among those who submitted a Bidder Deposit and who otherwise complied with all Bidder Qualifications, and may deem such person(s) "**Qualified Bidders.**" By participating in the Auction, each Qualified Bidder consents to its bid being designated as a Back-up Bid in the event its bid is designated as the second highest and best offer to purchase the Property (a "**Back-Up Bid,**" and the bidder a "**Back-Up Bidder**"). A Qualified Bidder will be evaluated based upon the following factors: (a) the ability to close the sale transaction without delay; and (b) any other factors the Debtor may deem relevant. Debtor reserves the right to make the final determination of who is a Qualified Bidder. Debtor, acting by and through the Broker/Auctioneer, shall notify all Qualified Bidders no later than 5:00 PM EST **one (1) business days before the Auction** that they may participate in the Auction. All Qualified Bidders shall be bound by their bids until the conclusion of the Auction.

7. **The Auction; Time and Location.** Within approximately 50 calendar days from either (i) a Stalking Horse Agreement secured and approved by the Court or (ii) at the conclusion of the initial 45-day initial marketing period, Broker/Auctioneer, acting on behalf of the Debtor, will conduct a live auction of the Property with zoom capabilities (the "**Auction**"). The Auction will take place at the office of Debtor's Counsel, Nardella & Nardella, PLLC, located at 135 West Central Boulevard, Suite 300, Orlando, Florida 32801, and shall commence on such date and time as the Debtor and Auctioneer shall establish, which date and time the Debtor shall provide notice of to all interested parties no later than twenty (20) days prior to the Auction date, as required pursuant to the Bid Procedures Order. Only Qualified Bidders (including any Stalking Horse Bidder) will be entitled to participate in the online Auction.

8. **Bidding.** The Auction shall be conducted as a live auction with zoom capabilities. Auction bids must exceed any Stalking Horse Bid plus the amount of the Break Up Fee (the "**Initial Overbid**"). After the Initial Overbid, bids by Qualified Bidders may be increased in increments determined by the Broker/Auctioneer in his reasonable discretion.

9. **Credit Bidder.** The secured creditor shall have the right to credit bid up to their Court approved amount. If the secured creditor bids at the Auction at any amount above the Court approved credit bid amount, the secured creditor shall be subject to the three percent (3%) Buyer's fee of its final bid price as any other Qualified Bidder.

10. **Successful Bid.**

(a) The Auction shall conclude when Debtor receives what is determined by the Debtor, acting in consultation with the Broker/Auctioneer and the Committee, to be the highest and best offer for the Property (the "**Successful Bid**," and the bidder submitting it, the "**Successful Bidder**") and subject only to the subsequent approval of the Bankruptcy Court. Debtor shall (i) determine which bid of any Qualified Bidders constitutes the highest and best bid for the Property based on, among other things, the form of consideration being offered, the likelihood of the bidder's ability to close the transaction and the timing of the closing of the sale, (ii) report its determination to the Court, and (iii) request that the Court approve the designated high bidder's bid and authorize the sale of the Property to it. Debtor shall also designate the Back-Up Bidder.

(b) Within 24 hours of becoming the Successful Bidder, the Successful Bidder shall execute an APA, and shall supplement its Bidder Deposit by an additional amount such that the total deposit (the "**Deposit**") equals not less than ten percent (10%) of the Purchase Price (*see* paragraph 4 hereinabove). The supplemental amount shall be provided by Federal Wire Transfer to the trust account of the Escrow Agent. The Back-Up Bidder shall also be required to execute an APA in the amount of its highest bid as is further provided in paragraph 14 below.

11. **The Sale Hearing.** A hearing on the Sale Motion (the "**Sale Hearing**") will be scheduled before the United States Bankruptcy Court, for the Middle District of Florida, Orlando Division, on \_\_\_\_\_ at \_\_\_\_\_. At that time, the Debtor will report to the Court on the bidding for the Property and the Debtor's determination of the highest and best offer to purchase the Property. The Court will rule on the Sale Motion and any sale issues and determine the successful purchaser of the Property.

12. **The Sale Order.** The “**Sale Order**” means an order of the Bankruptcy Court, in form and substance acceptable to the Successful Bidder in its reasonable discretion, subject to the Bankruptcy Court’s approval, that, among other things, (a) authorizes the sale of the Property to the Successful Bidder free and clear of all Liens, claims, encumbrances and other interests pursuant to 11 U.S.C. §§ 363(b) and 363(f), and providing that any such Liens and claims shall attach to the sale proceeds of the Property; and (b) finds and provides (based upon evidence presented to the Bankruptcy Court) that (i) the Successful Bidder has acted in “good faith” within the meaning of 11 U.S.C. § 363(m), and is entitled to the protections thereunder, (ii) the sale was negotiated, proposed and entered into by the parties without collusion, in good faith and from arm’s length bargaining positions, (iii) the Bankruptcy Court shall retain jurisdiction to resolve any controversy or claim arising out of or relating to the sale of the Property or the Successful Bidder’s APA, or any breach hereof, and (iv) the terms of the APA and the transaction contemplated thereby may be specifically enforced against and are binding upon, and not subject to rejection or avoidance by, the Debtor. The Sale Order shall further provide that the Successful Bidder is not a successor to the business of the Debtor; that the Successful Bid represents a fair market value of the Property; that the Successful Bidder shall have no liability for any obligations of the Debtor, other than the purchase price; and that the automatic stay under Rule 6004(h) of the Federal Rules of Bankruptcy Procedures shall not apply to the Sale Order.

13. **Closing of the Sale.** The closing of the Sale shall occur 14 days after the Order is entered by the Court approving the Sale.

14. **Back-Up Bidder.** If the Successful Bidder fails to consummate its purchase of the Property by the required closing date because of a breach or failure to perform on the part of such Successful Bidder, the Successful Bidder shall forfeit its Deposit to the Debtor and the next highest or otherwise best qualified bid for the Property will be deemed to be the Successful Bid, as the Back-Up Bidder, and the Debtor will be authorized to consummate the sale with the Back-Up Bidder without further order of the Court. The closing of the sale to a Back-up Bidder shall take place within ten (10) days after the Back-Up Bidder receives notice from the Debtor that the Successful Bidder failed to close, and that the Debtor has elected to proceed to close with the Back-Up Bidder. If the Back-Up Bidder is unable or unwilling to close the sale in the time permitted, the Back-Up Bidder shall forfeit its Bidder Deposit to the Debtor.

15. **Return of Deposits.** Each Bidder Deposit and Deposit shall be maintained in a non-interest bearing account and subject to the jurisdiction of the Bankruptcy Court. Within five (5) business days after the entry of the Sale Order, the Debtor shall return all Bidder Deposits to all Qualified Bidders except (a) the Bidder Deposit submitted by the Successful Bidder, supplemented to become the Deposit, shall be applied by the Debtor against the purchase price at the closing of the sale to the Successful Bidder (or forfeited to the Debtor if the Successful Bidder defaults under its APA and fails to close its purchase), and (b) the Bidder Deposit submitted by the Back-Up Bidder. In the event that the Successful Bidder closes the sale, the Debtor shall return to the Back-Up Bidder its Bidder Deposit within five (5) business days after the closing. In the event the Back-Up Bidder closes on the purchase of the Property, its Bidder Deposit shall be applied by the Debtor against the Back-Up Bidder’s purchase price.

16. **Modifications to Bid Procedures.** The Debtor, in consultation with the Committee, shall have the right to impose, at or before the Auction, additional terms and conditions

on the sale of the Property, to extend or adjourn any deadlines set forth in these Bid Procedures, and to take any other actions with respect to the Auction, the Bid Procedures or the sale of the Property which in its business judgment are reasonably necessary to preserve the bankruptcy estate or maximize the value of the Property and which are not inconsistent with these Bid Procedures, the Successful Bidder's APA, or any order of the Bankruptcy Court. For any additional or modified terms which are material in effect upon the sale, Debtor shall present such terms to the Court and explain the reasons for them at the Sale Hearing.

17. **Bankruptcy Court Jurisdiction.** The Bankruptcy Court shall retain exclusive jurisdiction over any matter or dispute relating to the sale, the Bid Procedures, the Asset Purchase Agreement, the Auction, and/or any other matter that in any way relates to the foregoing. Any party disputing the sale, the Bid Procedures, the Asset Purchase Agreement, the Auction and/or any other matter that in any way relates to the foregoing shall file an objection with the Court as soon as practicable to facilitate resolution of the objection.

18. **Miscellaneous.** All Qualified Bidders shall be deemed to have waived any right to a jury trial in connection with any disputes relating to the Auction and/or the sale of the Property. All purchase and sale agreements shall be governed by and construed in accordance with the laws of the State of Florida.

19. **Data Room.** Broker/Auctioneer will maintain an electronic data room with all due diligence materials pertinent to the Sale of the Property. Bidders may contact Lamar Fisher (lamar@fisherauction.com) or Patricia McGrath (patricia@fisherauction.com) to request access to the data room. All bidders shall be required to execute a confidentiality and non-disclosure agreement prior to being granted access to the data room.

UNITED STATES BANKRUPTCY COURT  
MIDDLE DISTRICT OF FLORIDA  
ORLANDO DIVISION  
[www.flmb.uscourts.gov](http://www.flmb.uscourts.gov)

In re:

PRIMELAND REAL ESTATE  
DEVELOPMENT, LLC,

Case No.: 6:24-bk-04612-LVV  
Chapter 11

Debtor.

\_\_\_\_\_ /

**REPORT ON STATUS OF SALE**  
**NOTICE OF AUCTION**  
**MOTION FOR SALE HEARING**

The Debtor, Primeland Real Estate Development, LLC (the “Debtor”) by and through its counsel provides this Update on the Status of Sales Transaction with Notice of the Auction this Motion for a Hearing to Approve the Sale of the Debtor’s Property as set forth herein, and to says:

REPORT ON STATUS OF SALE

1. **Status of Sale.** On January 16, 2025 the bankruptcy court entered its Order Approving Bid Procedures in Connection with the Sale of its Property (Doc. 360) (the “Order”) The Bid Procedures contemplated the possibility of a stalking horse bidder. The Debtor reports that the sale of the Property will proceed without a stalking horse bidder and serves this notice of auction and motion to set a hearing to be held after the auction to approve the sale..

NOTICE OF AUCTION

2. **Auction Date and Time.** **The Auction will take place at the office of Debtor’s Counsel, Nardella & Nardella, PLLC, located at 135 West Central Boulevard, Suite 300, Orlando, Florida 32801, and shall commence at 11 A.M. EST on April 30, 2025.** Only Qualified Bidders (including any Stalking Horse Bidder) will be entitled to participate in the

online Auction.

3. Bid Qualification Deadline. **To be considered for designation as a Qualified Bidder for the Auction every bidder must comply with the Bidder Qualifications requirements no later than 5 P.M. EST on April 28, 2025.** Fuse 10, LLC (“Fuse”), the holder of the first mortgage on the Property shall be a Qualified Bidder without the need to place a deposit or show financial wherewithal. Fuse shall be entitled to a credit bid up to \$9,700,000, but shall stop bidding at \$9,700,000.

4. To be designated as a Qualified Bidder every bidder must comply with Bidder Qualification requirements as set for in the Bidding Instructions approved by the Court. In that the Debtor has not designated a Stalking Horse Bidder for the Auction, in lieu of a percentage of the Stalking Horse Deposit, **the Bidder Deposit required to be made in order to qualify is set at two hundred and fifty thousand dollars (\$250,000). The Bidder Deposit shall be delivered to the Trust Account of Nardella & Nardella PLLC (“Escrow Agent”), via a wire transfer no later than the Bid Qualification Deadline.**

5. Sale Free and Clear of All Liens. All parties that have or claim to have a lien or an interest in the Property have either consented to their lien or interest in the Property being free and clear of their lien or interest under 363(f)(2) of the Bankruptcy Code or could be compelled in a legal or equitable proceeding to accept money satisfaction of such interest under 363(f)(5) of the Bankruptcy Code.

6. Objections, if any, to the relief requested in the Motion in respect of the sale of the Property, the determination of which Qualified Bid is the Successful Bid, or any other aspect of the Auction must: (i) be in writing, (ii) comply with the Bankruptcy Rules and the Local Rules,

(iii) be filed with the clerk of the Bankruptcy Court for the Middle District of Florida, Orlando Division, 400 West Washington Street, Suite 5100, Orlando, FL 32801 (or filed electronically via CM/ECF), on or before 4:00 P.M. EST the day before the Sale Hearing (the “**Sale Objection Deadline**”), and (iv) served upon (a) counsel to the Debtor, Nardella & Nadella PLLC, 135 East Central Blvd., Orlando, Orlando, Florida 32801, Attn: Frank M. Wolff, Esq., Email [fwolff@nardellalaw.com](mailto:fwolff@nardellalaw.com) and (b) the Office of the United States Trustee, George C. Young Federal Building, 400 West Washington Street, Suite 1100, Orlando, Florida 32801, Tel: (407) 648-6301, Attn: Jill Kelso at [jill.kelso@usdoj.gov](mailto:jill.kelso@usdoj.gov) (collectively, the “Notice Parties”), in each case, so as to be actually received no later than 4:00 P.M. EST . on the same day.

7. The failure of any person or entity to file an objection before the Sale Objection Deadline shall be deemed a consent to the sale of the Property to the Successful Bidder or Back-Up Bidder, as applicable, and the other relief requested in the Motion, and be a bar to the assertion, at the Sale Hearing or thereafter, of any objection to the Motion, the Auction, the sale of the Property.

#### MOTION FOR SALE HEARING

8. The Sale Hearing. The Debtor requests that the Court set a hearing (the “Sale Hearing”) to consider approval of the sale of the Property to the Successful Bidder free and clear of all liens, claims, encumbrances and interests as soon as practicable after the Auction noticed herein .

9. On January 16, 2025, the Bankruptcy Court entered its Order Granting Debtor’s Motion for an Order Approving Bid Procedures in Connection With Sale of Real Property (Doc 360) (the “**Bid Procedures Order**”), among other things, approving certain competitive bidding and sale procedures (the “**Bid Procedures**”) for the sale of the Debtor’s interest in its real and

personal property located at 2691 Livingston Road, Kissimmee, FL 34747 (the “Property”). The Bid Procedures Order requires the Debtor to file a Notice of Auction no later than twenty- one (21) before the date for the auction set by the Auctioneer giving notice of the Bid Qualification Deadline and the auction date and time.

10. This Notice and the Sale Hearing are subject to the fuller terms and conditions of the Bid Procedures Order, and the Bid Procedures. The Debtor encourages parties in interest to review such documents in their entirety. Copies of the Motion, the Bid Procedures, and the Bid Procedures Order may be obtained by request in writing, by telephone, or via email from counsel to the Debtor: Nardella & Nardella PLLC West Central Blvd. Suite 300, Orlando, Florida 32801, 407-966 2860, Attn: Frank M. Wolff Esq., email [fwolff@nardellalaw.com](mailto:fwolff@nardellalaw.com). In addition, copies of the aforementioned pleadings may be found on the Pacer website, <http://ecf.flmb.uscourts.gov>.

WHEREFORE, the Debtor respectfully requests entry of an order granting the relief requested herein, and for such other and further relief as is just and proper.

Dated: March 11, 2025.

Respectfully submitted,

/s/Frank M. Wolff

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**COUNSEL TO DEBTOR**

**CERTIFICATE OF SERVICE**

I HEREBY CERTIFY that on March 11, 2025, a true and correct copy of the foregoing has been served (i) via electronic notice through the CM/ECF system to all parties registered to receive notices via CM/ECF including the creditors committee and the committee of deposit holders; and (ii) via first class, United States mail postage prepaid to the non-CM/ECF parties on the attached mailing matrix attached to the original of this Motion filed with the Court.

/s/Frank M. Wolff

Frank M. Wolff, Esq.