IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re: America's Gardening Resource, Inc., *et al.*, Debtors.[1]	Chapter 11 Case No. 25-11180 BLS) (Jointly Administered) **Re: Docket Nos. 9 and 60**

ORDER (A) AUTHORIZING AND APPROVING BIDDING PROCEDURES IN CONNECTION WITH THE SALE OF SUBSTANTIALLY ALL OF THE DEBTORS' ASSETS, (B) APPROVING THE DEBTORS' ENTRY INTO STALKING HORSE AGREEMENT AND RELATED BIDDING PROTECTIONS, (C) SCHEDULING THE AUCTION AND SALE HEARING, (D) APPROVING THE FORM AND MANNER OF NOTICE THEREOF, AND (E) GRANTING RELATED RELIEF

Upon the motion (the "Motion")[2] filed by the above-captioned debtors and debtors in possession (the "Debtors") for entry of an order (this "Order") pursuant to sections 105(a), 363 and 365 of title 11 of the United States Code (the "Bankruptcy Code"), Rules 2002, 6004, 6006, 6007, 9007, 9008, and 9014 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), and Rule 6004-1 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the "Local Rules"), (i) authorizing and approving sale and bidding procedures (the "Bidding Procedures") attached hereto as **Exhibit 1**, pursuant to which the Debtors will solicit and select the highest or otherwise best offer for the sale (the "Sale" or "Sale Transaction") of all or substantially all of the Debtors' Assets; (ii) approving the Debtors' entry into the Stalking Horse Agreement and authorizing the bid protections (the "Bid Protections"); (iii) authorizing and approving procedures for the assumption and assignment of

[1] The Debtors in these cases, along with the last four digits of each Debtor's federal tax identification number, are: America's Gardening Resource, Inc. (9604); Gardener's Home LLC (0498); Serac Corporation (9800); IGH, Inc. (9336); Innovative Gardening Solutions, Inc. (3325). The location of the Debtors' corporate headquarters and the Debtors' service address in these chapter 11 cases is 128 Intervale Road, Burlington, Vermont 05401.

[2] Capitalized terms used herein but not otherwise defined shall have the meanings ascribed to them in the Motion.

executory contracts and unexpired leases in connection with the Sale, including notice of proposed cure amounts; (iv) scheduling an auction (the "Auction"), if necessary, and a hearing to approve the Sale (the "Sale Hearing"); (v) approving the form and manner of (1) notice of the Auction and Sale Hearing (the "Sale Notice") attached hereto as **Exhibit 2**, (2) notice of the Assumption Procedures (the "Assumption Notice") attached hereto as **Exhibit 3**, and (3) notice of Successful Bidder and Back-Up Bidder (the "Notice of Successful Bidder") attached hereto **Exhibit 4**; (vi) establishing dates and deadlines in connection with the Sale, including the Bid Deadline (as defined in the Bidding Procedures), and the date of the Auction; and (vii) granting related relief, all as further described in the Motion; and upon consideration of the First Day Declaration, and the record of these chapter 11 cases; and this Court having found that it has jurisdiction over the Debtors, their estates, property of their estates and to consider the Motion and the relief requested therein under 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012, and this Court having found that this is a core proceeding under 28 U.S.C. § 157(b); and the Debtors having confirmed their consent, pursuant to Rule 9013-1(f) of the Local Rules, to the entry of a final order by the Court in connection with this Motion to the extent that it is later determined that the Court, absent consent of the parties, cannot enter final orders or judgments in connection herewith consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this District is proper under 28 U.S.C. §§ 1408 and 1409; and this Court having found that the Debtors' notice of the Motion and opportunity for a hearing were adequate and appropriate under the circumstances and no other or further notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested in the Motion at a hearing before this Court (the "Hearing"); and having determined that the legal and factual bases set forth in the Motion and the First Day Declaration, establish just cause for the relief granted in this Order; and this Court having found and determined that the relief sought in the Motion is in the best interests of the Debtors' estates, their creditors and other parties in interest; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY FOUND AND DETERMINED THAT:

A. The Debtors have articulated good and sufficient reasons for, and the best interests of their estates and stakeholders will be served by, the Court scheduling or fixing dates pursuant to this this Order for, among other things, the (i) Bid Deadline; (ii) Sale Objection Deadline; (iii) Auction; and (iv) Sale Hearing, each as defined below.

B. The Bidding Procedures are fair, reasonable, and appropriate, and represent the best available method for maximizing value for the benefit of the Debtors' estates.

C. The Bidding Procedures were negotiated at arms' length, in good faith, and without collusion. The Bidding Procedures balance the Debtors' interests in consummating a Sale expeditiously while maximizing the purchase price for the Assets for the benefit of the Debtors' estates, their creditors, and other parties in interest.

D. Entry into the Stalking Horse Agreement is appropriate under the circumstances and in the best interests of the Debtors' creditors and estates. The Stalking Horse Agreement was negotiated in good faith and at arms'-length.

E. The Bid Protections were necessary to induce the Stalking Horse Bidder to enter into the Stalking Horse Agreement and to encourage active bidding throughout the sale process, thereby providing the best opportunity for the Debtors to maximize the value of their assets and return to stakeholders.

F. The Sale Notice, Assumption Notice, and Notice of Successful Bidder are reasonably calculated to provide the Sale Notice Parties, the Counterparties, and other interested parties with proper notice of the (i) Bidding Procedures; (ii) Auction; (iii) Sale Hearing; and (iv) Sale.

G. The Assumption Procedures are fair, reasonable, and appropriate and represent the best available method for maximizing value for the benefit of the Debtors' estates.

H. The Assumption Notice is reasonably calculated to provide the Counterparties and other interested parties with proper notice of the Assumption Notice Procedures (including the Contract Objection Deadline and Subsequently Designated Assigned Contracts Deadline).

I. The Motion, the Bidding Procedures, and the Assumption Procedures comply with all applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules.

J. Due, sufficient, and adequate notice of the relief granted herein has been given to all parties in interest.

NOW, THEREFORE, IT IS ORDERED, ADJUDGED, AND DECREED THAT:

1. The Motion is granted to the extent set forth in this Order.

2. All objections to the relief requested in the Motion that have not been withdrawn, waived, or settled prior to or at the Hearing are overruled.

3. The Bidding Procedures, which are attached hereto as **Exhibit 1** and incorporated herein by reference, are hereby approved in all respects.

4. The Debtors are authorized to enter into the Stalking Horse Agreement, and to perform thereunder, subject to receipt of higher and better offers for the purchase of the Debtors' Assets consistent with the Bidding Procedures and the terms of this Order.

5. The Bid Protections set forth in the Stalking Horse Agreement, consisting of a Break-Up Fee of $360,000.00, equal to 4% of the Purchase Price of the Stalking Horse Agreement, are approved consistent with the Bidding Procedures and the terms of this Order.

6. The Bidding Procedures and the terms of this Order shall govern all Bids and Bidders, including any Qualified Bids submitted before the Bid Deadline and Bids submitted during any Auction that is conducted.

7. The deadline for all Potential Bidders to submit a Qualified Bid is **July 15, 2025, at 5:00 p.m. (prevailing Eastern Time)** (the "Bid Deadline"), as set forth in the Bidding Procedures. The Debtors shall provide copies of Qualified Bids to counsel for the Prepetition Secured Parties and counsel for the Committee (together, the "Consultation Parties") no later than one (1) day prior to the commencement of the Auction.

8. On or before **July 11, 2025**, the Debtors shall file a notice on the Court's docket (an "Auction Notice") providing notice of the location of the Auction.

9. As set forth in the Bidding Procedures, if a Topping Bid is received by the Bid Deadline, the Debtors will hold the Auction beginning on **July 18, 2025, at 10:00 a.m.** (prevailing Eastern Time) in accordance with the Bidding Procedures at the location designated by the Debtors in the Auction Notice.

10. The Assumption Notice substantially in the form attached to this Order as **Exhibit 3** is approved in all respects. No other or further notice of the Assumption Procedures, or relevant objection or other deadlines is required.

11. The following Assumption Procedures are hereby approved:

a. **Contract Assumption Notice**. On or prior to July 10, 2025, the Debtors shall file with the Court and serve a notice of contract assumption (the "Assumption Notice"), in substantially the form attached hereto as Exhibit 3, via overnight delivery on all counterparties to all potential Assigned

Contracts (each, a "Counterparty" and, collectively, the "Counterparties"). The Assumption Notice shall include, without limitation, a list of Assigned Contracts (the "Assigned Contract List") that may be assumed and assigned in connection with the Sale and the Cure Payment, if any, that the Debtors believe is required to be paid to the applicable Counterparty under Bankruptcy Code sections 365(b)(1)(A) and (B) for each of the Assigned Contracts. If no Cure Payment is listed on the Assigned Contracts List for a particular Assigned Contract, the Debtors' asserted Cure Payment for such Assigned Contract shall be deemed to be $0.00. The Assigned Contracts List shall identify each of the potential Assigned Contracts by the name or appropriate description and date of such potential Assigned Contract (if available), the Counterparties and the address of such Counterparties for notice purposes. Service of an Assumption Notice does not constitute an admission that such contract is an executory contract or unexpired lease or that such stated Cure Payment constitutes a claim against the Debtors or a right against the Successful Bidder (all rights with respect thereto being expressly reserved). Further, the inclusion of a contract or lease on the Assumption Notice is not a guarantee that such contract will ultimately be assumed and assigned.

b. **Contract Objections**. Objections, if any, to the Assumption Notice or any proposed assumption and assignment of a contract or lease, including objections to Cure Payments (each, as defined above, a "Contract Objection"), must (i) be in writing, (ii) comply with the applicable provisions of the Bankruptcy Rules, and the Local Rules, (iii) state with specificity the nature of the objection and, if the objection pertains to the proposed Cure Payment, the correct cure amount alleged by the objecting counterparty, together with any applicable and appropriate documentation in support thereof, and (iv) be filed with the Court and served by the Objection Notice Parties before the Sale Objection Deadline, except as otherwise set forth below with respect to Subsequently Designated Assigned Contracts. If a Contract Objection is timely filed by the Contract Objection Deadline and cannot be resolved, to the extent such Contract Objection relates to a Assigned Contract under the Sale Transaction contemplated by these Bid Procedures, a hearing will be held (i) at the Sale Hearing or (ii) on such other date subsequent to the Sale Hearing but before the Closing Date, as the Debtors determine, in their discretion and in consultation with the Successful Bidder and the Consultation Parties (subject to the Court's calendar) (the "Contract Hearing") before the Bankruptcy Court to consider the objection. If such Contract Objection has not been resolved prior to the closing of the Sale (whether by an order of the Court or by agreement with the Counterparty), the Successful Bidder may (a) treat such Counterparty's contract or lease as part of assets excluded from the Sale Transaction or (b) temporarily treat the Counterparty's contract or lease as part of assets excluded from the Sale Transaction (a "Designated Agreement"), proceed to the closing of the Sale with respect to all other Assets, and determine whether to treat the Designated Agreement as an Assigned Contract, or part of assets excluded from the Sale Transaction within ten (10) business days after resolution of such objection (whether by order of the Court or by agreement of the applicable Successful Bidder, the Counterparty, and the Debtors).

c. **Changes to Assigned Contract List and Cure Payments**. At the election of the Successful Bidder, up until two (2) business days prior to the closing of any Sale, the Debtors may file and serve supplements or amendments to the Assigned Contracts List (each, a "**Supplemental Assumption Notice")** to (i) add previously omitted Assigned Contracts to the Assigned Contracts List as contracts that may be assumed and assigned to a Successful Bidder in accordance with the definitive agreement for the Sale by filing a supplement to the Assigned Contracts List or (ii) modify the Cure Payment for any Assigned Contract (together, "**Subsequently Designated Assigned Contracts**"). Contract Objections with respect to Subsequently Designated Assigned Contracts shall be filed no later than ten (10) days from service of a Supplemental Assumption Notice identifying the Subsequently Designated Assigned Contracts and served on the Objection Notice Parties (the "**Subsequently Designated Assigned Contracts Deadline**"). Such objections must (a) be in writing, (b) comply with the applicable provisions of the Bankruptcy Rules, and the Local Rules, (c) state, with specificity, the legal and factual bases thereof, and (d) be filed with the Court and served so as to be actually received by the Objection Notice Parties. Any party or entity who fails to timely and properly make an objection with respect to the Subsequently Designated Assigned Contracts on or before the Subsequently Designated Assigned Contracts Deadline shall be forever barred from asserting any objection with respect to the Subsequently Designated Assigned Contracts.

d. **Removal of Contracts from Assigned Contract List**. Up until two (2) business days prior to Closing, the Debtors are authorized, but not directed, if the Purchaser so requests, to remove an Assigned Contract from the Assigned Contract List that a successful bidder proposes be assumed and assigned in connection with the Sale.

e. **Assigned Contracts**. At the Sale Hearing, the Debtors will seek Court approval of the assumption and assignment to the Successful Bidder of the Assigned Contracts, subject to the dispute resolution procedures set forth in paragraph (b) hereof; provided that, in the event the Successful Bidder is not the Stalking Horse Bidder, objections to adequate assurance of future performance of the Assigned Contracts by such Successful Bidder shall be heard at a subsequent hearing, as set forth in paragraph (b) hereof. The inclusion of an Assigned Contract on an Assumption Notice will not (a) obligate the Debtors to assume any Assigned Contract listed thereon nor the Successful Bidder to take assignment of such Assigned Contract or (b) constitute any admission or agreement of the Debtors that such Assigned Contract is an executory contract.

f. **Back-Up Bidder Adequate Assurance Objections**. In the event that a Successful Bidder does not consummate the Sale and a Back-Up Bidder (other than the Stalking Horse Bidder) has been previously identified, the Debtors shall file with the Court and post on the case website, https://cases.stretto.com/AGR, a Notice of Intent to Proceed with Back-Up Bid, together with a copy of the BackUp Bidder's proposed purchase agreement and financial and other information regarding adequate assurance of future performance of the Assigned Contracts by the Back-Up Bidder (including the name of the Back-Up Bidder and description of its business), and serve the Notice of Intent to Proceed with Back-Up Bid on the Counterparties by overnight delivery, and the Counterparties shall have seven (7) days to file and serve on the Objection Notice Parties a Contract Objection solely on the basis of adequate assurance of future performance by the Back-Up Bidder. If any objections are filed, the Debtors shall schedule a hearing, which may be expedited, upon reasonable notice under the circumstances (which shall be no less than ten (10) days after the Notice of Intent to Proceed with Back-Up Bid is filed), with respect to such Contract Objections.

g. **Contract Assumption at Closing**. No Assigned Contract shall be deemed assumed and assigned pursuant to section 365 of the Bankruptcy Code until the later of (i) the date the Court has entered an order authorizing the assumption and assignment of such Assigned Contracts or (ii) the date the Sale has closed.

12. Any party failing to timely and properly file an objection to the Cure Payment or the proposed assumption and assignment of an Assigned Contract listed on the Contract Assumption Notice is deemed to have consented to (a) such Cure Payment, (b) the assumption and assignment of such Assigned Contract, (c) the related relief requested in the Motion, and (d) the Sale. Such party shall be forever barred and estopped from objecting to the Cure Payments, the assumption and assignment of the Assigned Contract, adequate assurance of future performance, the relief requested in the Motion, whether applicable law excuses such Counterparty from accepting performance by, or rendering performance to, the Successful Bidder for purposes of section 365(c)(1) of the Bankruptcy Code, and from asserting any additional cure or other amounts

against the Debtors and the Successful Bidder, as applicable, with respect to such party's Assigned Contract.

13. On July 19, 2025, or as soon as practicable after the Auction, the Debtors shall file with the Court and post on the case website, https://cases.stretto.com/AGR, the notice, substantially in the form attached hereto as **Exhibit 4** (the "Notice of Successful Bidder"), identifying any Successful Bidder and Back-Up Bidder, together with a copy of the Successful Bidder's proposed purchase agreement and financial and other information regarding adequate assurance of future performance of the Assigned Contracts, and serve the Notice of Successful Bidder on the Counterparties by email (where available) or overnight delivery, and the Counterparties shall file any Contract Objections solely on the basis of adequate assurance of future performance by the Successful Bidder other than the Stalking Horse Bidder (each, an "Adequate Assurance Objection") not later than **July 25, 2025 at 4:00 p.m. (prevailing Eastern Time)**.

14. Any secured party shall be entitled to credit bid some or all of its claims pursuant to section 363(k) of the Bankruptcy Code, subject to inclusion of a cash amount in its bid that is sufficient to satisfy any Bid Protections or other obligations that the Debtors deem appropriate.

15. Following the conclusion of the Auction, the Sale Hearing may be adjourned or rescheduled without notice by an announcement of the adjourned date at the Sale Hearing or by filing a notice on the Court's docket. At the Sale Hearing, the Debtors shall present the Successful Bid to the Court for approval.

16. The Sale Notice substantially in the form attached to this Order as **Exhibit 2** is approved in all respects. Other than with respect to the Notice of Successful Bidder, no other or

further notice of the Bidding Procedures, the Sale Hearing, relevant objection or other deadlines, or the Sale is required.

17. To be considered, any objection to the Sale must: (a) comply with the Bankruptcy Rules and the Local Rules; (b) be made in writing and filed with the Court; and (c) be filed on or before **July 25, 2025, at 4:00 p.m. (prevailing Eastern Time)** (the "Sale Objection Deadline").

18. The failure of any objecting person or entity to timely file an objection prior to the Sale Objection Deadline shall be a bar to the assertion at the Sale Hearing or thereafter of any objection to the relief requested by the Debtors, or the consummation and performance of the Sale of the Assets to the Successful Bidder, including the transfer of the Assets free and clear of all Interests (with the same to attach to the cash proceeds of the Sale to the same extent and with the same order of priority, validity, force, and effect which they previously had against the Assets), and the Debtors' assumption and assignment or transfer of the Assigned Contracts to the Successful Bidder.

19. No Qualified Bidder or any other person or entity, other than the Stalking Horse Bidder, if any, shall be entitled to any expense reimbursement, break-up fee, termination, or other similar fee or payment in connection with the Sale.

20. Cigna Health and Life Insurance Company ("Cigna") and the Debtors are parties to a Group Insurance Policy No. 657136 (HSA/HDHP) and an Agreement for Health Savings Account Administration (jointly, the "Cigna Contracts") pursuant to which Cigna provides ongoing insurance services for the Debtors' employee healthcare benefits plan. Notwithstanding anything in this Order to the contrary, unless Cigna and the Debtors agree otherwise, the Debtors shall provide to Cigna, through its counsel, no later than 12:00 p.m. (prevailing Eastern Time) two (2) business days prior to the Sale Hearing, written notice (email sufficient) of the Debtors'

irrevocable (subject to the closing of the Sale) decision as to whether or not the Debtors propose to assume and assign the Cigna Contracts to the Successful Bidder as part of the proposed Sale.

21. Notwithstanding the possible applicability of Bankruptcy Rules 6004(h) or 6006(d), the terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

22. The Debtors are authorized and empowered to execute and deliver such documents, and to take and perform all actions necessary to implement and effectuate the relief granted in this Order.

23. All persons and entities that participate in the Sale Process and/or the Auction shall be deemed to have knowingly and voluntarily submitted to the exclusive jurisdiction of this Court with respect to all matters related to the Bidding Procedures, the Sale Process, and the Auction.

24. To the extent of any inconsistences between the Bidding Procedures and this Order, this Order shall govern.

25. The Court shall retain jurisdiction over any matter or dispute arising from or relating to the Bidding Procedures.

Dated: July 10th, 2025
Wilmington, Delaware

BRENDAN L. SHANNON
UNITED STATES BANKRUPTCY JUDGE

EXHIBIT 1 TO BIDDING PROCEDURES ORDER
(Bidding Procedures)

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	Chapter 11
America's Gardening Resource, Inc., *et al.*	Case No. 25-11180 (BLS)
Debtors.[1]	(Jointly Administered)

BIDDING PROCEDURES IN CONNECTION
WITH THE SALE OF SUBSTANTIALLY ALL OF THE DEBTORS' ASSETS

On June 20, 2025, the above-captioned debtors and debtors-in-possession (collectively, the "Debtors") filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the "Bankruptcy Code"), in the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court").

On June 20, 2025, the Debtors also filed the Motion of the Debtors and Debtors-in-Possession for Entry of (i) an Order (a) Authorizing and Approving Bidding Procedures in Connection with the Sale of Substantially All of the Debtors' Assets, (b) Approving the Debtors' Entry into Stalking Horse Agreement and Related Bidding Protections (c) Scheduling the Auction and Sale Hearing, (d) Approving the Form and Manner of Notice thereof, and (e) Grating Related Relief; and (ii) an Order Approving the Sale of Substantially All of the Debtors' Assets Free and Clear of All Encumbrances; and (b) Approving the Assumption and Assignment of Executory Contracts and Unexpired Lease [D.I. 9] (the "Motion").[2]

On [●], 2025, the Bankruptcy Court entered an order [D.I. [●]] (the "Bidding Procedures Order") approving these bidding procedures (the "Bidding Procedures"). The Bidding Procedures set forth the process by which the Debtors will solicit and evaluate higher or otherwise better Bids (as defined below) for the acquisition of the Debtors' Assets (as defined below). The Debtors seek to consummate a transaction (a "Sale Transaction") for the sale of substantially all of the Debtors' assets under section 363 and, as applicable, section 365, of the Bankruptcy Code to the extent certain criteria are satisfied as set forth in greater detail below. Any Sale Transaction will be subject to the approval of the Court.

A hearing for the approval of any Sale Transaction is currently scheduled for [●], 2025, at __:__ _.m. (prevailing Eastern Time) (the "Sale Hearing").

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1 The Debtors in these cases, along with the last four digits of each Debtor's federal tax identification number, are: America's Gardening Resource, Inc. (9604); Gardener's Home LLC (0498); Serac Corporation (9800); IGH, Inc. (9336); Innovative Gardening Solutions, Inc. (3325). The location of the Debtors' corporate headquarters and the Debtors' service address in these chapter 11 cases is 128 Intervale Road, Burlington, Vermont 05401.

2 Capitalized terms used herein but not otherwise defined shall have the meanings ascribed to them in the Motion.

COPIES OF THE BIDDING PROCEDURES ORDER, OR ANY OTHER DOCUMENTS IN THE DEBTORS' CHAPTER 11 CASES ARE AVAILABLE AT HTTPS://CASES.STRETTO.COM/AGR

OVERVIEW

The Debtors are offering for sale the Assets, and Qualified Bidders (as defined below) may submit bids for the Assets. Except as otherwise provided in a purchase agreement to be executed by a Successful Bidder (as defined below), the sale of the Assets will be free and clear of all liens, claims and encumbrances to the maximum extent permitted by section 363 of the Bankruptcy Code.

The Sale of the Assets shall be subject to a competitive bidding process, as set forth herein, and approval by the Bankruptcy Court under sections 105(a), 363, and 365 of the Bankruptcy Code, rules 2002, 6004, 6006, 9007, 9008, and 9014 of the Federal Rules of Bankruptcy Procedure, and rule 6004-1 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware.

The Debtors have entered into a Stalking Horse Agreement, as more fully explained in the Motion, for the sale of substantially all of the Debtors' Assets (as defined therein), free and clear of liens, clams, and encumbrances, to Gardens Alive, Inc. (the "Stalking Horse Bidder"), which bid is subject to higher and better offers that may be submitted in accordance with these Bidding Procedures.

KEY DATES

These Bidding Procedures set forth the terms by which prospective bidders, if any, may qualify for and participate in an Auction, thereby competing to make the highest or otherwise best offer for the Assets. Subject to the Debtors' rights set forth herein, the following table sets forth key dates and deadlines with respect to the Sale process.

Event	Proposed Date
Bidding Procedures Objection Deadline	July 7, 2025, at 4:00 p.m. (ET)
Bidding Procedures Hearing	July 10, 2025, 10:00 a.m. (ET) (subject to the Court's availability)
Deadline to File and Serve Assumption Notice	July 10, 2025
Deadline to File and Serve Auction and Sale Notice	July 11, 2025
Deadline to Publish Auction and Sale Notice	Seven (7) days after entry of the Bidding Procedures Order
Bid Deadline	July 15, 2025, at 5:00 p.m. (ET)

Event	Proposed Date
Deadline to Designate Qualified Bids and File Auction Notice	July 16, 2025, at 5:00 p.m. (ET)
Auction	July 18, 2025, at 10:00 a.m. (ET)
Deadline to File Notice of Successful Bidder and Back-Up Bidder	July 19, 2025, or as soon as reasonably practicable after the Auction concludes
Contract Objection Deadline	July 25, 2025, at 4:00 p.m. (ET)
Deadline to Object to Sale	July 25, 2025, at 4:00 p.m. (ET)
Adequate Assurance Objection Deadline	July 25, 2025, at 4:00 p.m. (ET)
Sale Hearing	August 1, 2025, at 10:00 a.m. (ET) (subject to the Court's availability)

BID PROCEDURES

I. General Sale Transaction Information.

a. Assets for Sale

The Debtors are soliciting interest for the consummation of a Sale Transaction with respect to the Assets. All of the Debtors' rights, title, and interest in and to the Assets shall be sold free and clear of any Interests (as defined in the Motion) on an "as is, where is" and "with all faults" basis and without representations, warranties or guarantees, express, implied or statutory, written or oral, of any kind, nature or description, by the Debtors, their affiliates or their respective representatives, except as otherwise provided in the applicable Purchase and Sale Agreement, as defined herein, to the maximum extent permitted by sections 363 and 365 of the Bankruptcy Code, with such Interests to attach to the net proceeds of the Sale Transaction with the same validity and priority as such Interests applied against the respective Assets purchased pursuant to the Bidding Procedures.

The Debtors, in their discretion, in consultation with their advisors and the Consultation Parties, will have the right to determine the highest or otherwise best value from the potential offers received. Additionally, the Debtors may accept Bids (as defined below) for any portion or subset of the Assets and pursue a Sale Transaction for the Assets on a piecemeal basis.

Further information on the Assets being offered for sale pursuant to these Bidding Procedures is available upon request from the Debtors' professional advisers on the terms and conditions set forth below.

b. Access to Diligence Materials

To participate in the bidding process and receive due diligence information, including full access to the Debtors' electronic data room (the "Data Room") and additional non-public information regarding the Debtors (the "Diligence Materials"), parties interested in receiving due diligence information to participate in the bidding process (each, an "Interested Party") must deliver or have previously delivered to the Debtors, if determined to be necessary by the Debtors in their sole discretion, the Preliminary Bid Documents (as defined herein) to the following parties (the "Recipient Parties"):

(i) proposed counsel to the Debtors, Cole Schotz, P.C. Attn. Gary H. Leibowitz (gleibowitz@coleschotz.com) 1201 Wills Street, Suite 320, Baltimore, MD 21231 and Patrick J. Reilley (preilley@coleschotz.com), 500 Delaware Avenue, Suite 600, Wilmington, DE; and

(ii) advisors to the Debtors: Tower Partners, LLC, Attn: Erv Terwilliger, 5950 Symphony Woods Rd., Suite 302, Columbia, MD 21044.

The "Preliminary Bid Documents" that must be submitted to the Recipient Parties include: (a) an executed confidentiality agreement using the Debtors' form, as may be amended, on terms acceptable to the Debtors, to the extent not already executed (a "Confidentiality Agreement") and (b) a statement and/or other factual support demonstrating to the Debtors' satisfaction in the exercise of their reasonable business judgment that the Interested Party has a *bona fide* interest in purchasing all or any portion of the Assets. Any Interested Party who, in the Debtors' determination, qualifies for access to the Diligence Materials shall be deemed a "Potential Bidder."

The Debtors will provide any Potential Bidder such due diligence access or additional information as the Debtors deem appropriate, which may include, without limitation, the right to withhold, restrict, or to delay providing any Diligence Materials to a Potential Bidder that the Debtors, in their reasonable discretion, determine are, among other things, business-sensitive, may risk unduly placing the Debtors at a competitive disadvantage, or are otherwise inappropriate for disclosure to such Potential Bidder at such time. The Potential Bidder shall return or destroy any non-public information the Debtors or their advisors provided to the Potential Bidder in accordance with the terms of the confidentiality agreement executed by the Debtors and the Potential Bidder.

c. Due Diligence from Potential Bidders

Each Interested Party, Potential Bidder, and Qualified Bidder (as defined herein) (each, a "Bidder" and, collectively, the "Bidders") shall comply with all requests for additional information and due diligence access by the Debtors or their advisors regarding such Bidder and its contemplated Sale Transaction. Failure by a Potential Bidder to comply with requests for additional information and due diligence access will be a basis for the Debtors to determine that the Potential Bidder is not a Qualified Bidder. Failure by a Qualified Bidder to comply with such requests for additional information and due diligence access will be a basis for the Debtors to determine that a bid made by a Qualified Bidder is not a Qualified Bid.

II. Auction Qualification Process

a. Stalking Horse Bidder

The Debtors have entered into a Stalking Horse Agreement, as more thoroughly explained in the Motion and attached thereto as Exhibit B. The Stalking Horse Agreement, as authorized by the Court's Bidding Procedures Order, provides for a break-up fee of $360,000 payable to the Stalking Horse Bidder within three (3) Business Days after any closing on the Sale with a purchaser other than the Stalking Horse Bidder (the "Break-Up Fee"). The Break-Up Fee is the only bid protection provided to the Stalking Horse Bidder and is in lieu of any expense reimbursement. Pursuant to the Stalking Horse Agreement and the Court's Bidding Procedures Order, the Stalking Horse Bidder has provided a deposit of $450,000.00 (the "Stalking Horse Deposit"), which is being held by the Debtor's Escrow Agent.

The Stalking Horse Agreement is subject to higher and better bids that maybe submitted pursuant to these Bidding Procedures.

b. Form of Purchase and Sale Agreement and Sale Approval Order

A Potential Bidder must submit (a) a proposed asset purchase agreement (a "Purchase and Sale Agreement"), similar in form and substance to the Stalking Horse Agreement, accompanied by a comparison of the Purchase and Sale Agreement to the Stalking Horse Agreement and (b) a proposed Sale Approval Order, similar in form and substance, as modified, to the Sale Order to be furnished by the Debtors in the Data Room and filed with the Court under notice before the Bidding Procedures Hearing (the "Form Sale Approval Order").

c. Designation as Qualified Bidder

A "Qualified Bidder" is a Potential Bidder that satisfies the Bid Conditions defined and as described below and otherwise satisfies the requirements of the Bidding Procedures Order and the Bidding Procedures set forth herein, and that the Debtors determine is reasonably likely to submit a *bona fide* offer for the Assets and to be able to consummate a Sale Transaction if selected as a Successful Bidder (as defined herein).

The Debtors shall determine and notify any Potential Bidder as to whether such Potential Bidder is a Qualified Bidder no later than July 16, 2025, at 5:00 p.m. (prevailing Eastern Time).

d. Right to Credit Bid

At the Auction, if any, a Qualified Bidder who has a valid and perfected lien on any Assets (a "Secured Party") shall be permitted to submit a credit bid for all or a portion of the assets subject to such lien, up to the amount of such Secured Party's claims (a "Credit Bid"), to the extent permitted under section 363(k) of the Bankruptcy Code; *provided, however*, that any Secured Party that intends to participate in the Auction with a Bid that includes a Credit Bid shall, as a condition to such participation, (i) notify the Debtors at least one (1) calendar day prior to the Auction that it intends to submit a Credit Bid, and (ii) provide all documentation requested by the Debtors to establish the lien, claims, and encumbered assets that will be the subject of the Secured Party's potential Credit Bid, (iii) include in its Credit Bid an amount of cash consideration sufficient for the Debtors to pay from the cash proceeds of such transaction any Bid Protections.

To the extent that any Secured Party submits a Credit Bid for all or any portion of the Assets, the Debtors shall establish reasonable procedures to prevent such Secured Party or its representatives from thereafter being privy to confidential information concerning the bids of other Bidders for such Assets for so long as such Secured Party remains a Bidder.

III. Bidding Procedures

The Debtors and their advisors in their sole discretion shall(i) determine whether a Potential Bidder is a Qualified Bidder, in consultation with the Prepetition Secured Parties and the Committee (together, the "Consultation Parties"); (ii) coordinate the efforts of Bidders in conducting their due diligence investigations, as permitted by the provisions hereof; (iii) receive offers from Qualified Bidders; and (iv) negotiate any offers made to purchase all or any portion of the Assets. The Debtors shall have the right to adopt such other rules for the bidding process that are not inconsistent with the Bidding Procedures Order or these Bidding Procedures that will better promote the goals of such process.

a. Bid Deadline

The Bid Deadline is July 15, 2025, at 5:00 p.m. (prevailing Eastern Time). On or before the Bid Deadline, a Qualified Bidder that desires to make a proposal, solicitation, or offer for a Sale Transaction (each, a "Bid") shall deliver written and electronic copies of its Bid to the Recipient Parties.

Except as otherwise determined in the Debtors' sole discretion, in consultation with their professionals, a Bid received after the Bid Deadline shall not constitute a Qualified Bid.

b. Qualified Bids

To be eligible to participate in the Auction and to be eligible for consideration as a Qualified Bidder, a Potential Bidder must deliver a Bid, so as to be received by the Recipient Parties on or before the Bid Deadline, that meets the following requirements (collectively, the "Bid Conditions"):

(i) Purpose and Identity of Assets to be Purchased. Each Bidder must state that the Bid includes an offer by the Bidder to effectuate a Sale Transaction and identify with specificity which Assets are included in the Bid.

(ii) Good Faith Deposit. Each Bid must be accompanied by a cash deposit (the "Good Faith Deposit") in the form of a wire transfer, certified or cashier's check, in an amount equal to or exceeding the Stalking Horse Deposit ($450,000.00), payable to the order of counsel pursuant to instructions to be provided by the Debtors, which will be held in a non-interest-bearing escrow or trust account.

(iii) Purchase Price. Each Bid must clearly set forth the purchase price (the "Purchase Price") and which liabilities, if any, of the Debtors the Bidder is agreeing to assume (the "Assumed Liabilities"). The Purchase Price must equal or exceed the sum of (i) the Stalking Horse Purchase Price ($9,000,000.00), (ii) the Break-Up Fee ($360,000.00), and (iii) $250,000.00 (the "Minimum Overbid"); for the avoidance of doubt the forgoing results in a minimum acceptable topping bid of $9,610,000.00 (a "Topping Bid").

(iv) Binding and Irrevocable. Each Bid must include a signed writing stating that it is binding and irrevocable until the selection of the Successful Bidder, provided that if such Bidder is selected as the Successful Bidder or the Back-Up Bidder, its offer shall remain irrevocable until the closing of the Sale with the Successful Bidder or, as applicable, the Back-Up Bidder (the "Closing").

(v) Contemplated Transaction Documents. Each Bid must include an executed Purchase and Sale Agreement marked against the Stalking Horse Agreement, pursuant to which the Qualified Bidder proposes to effectuate the contemplated Sale Transaction including: (i) a redlined copy of the Purchase and Sale Agreement marked to show all changes requested by the Qualified Bidder against the Stalking Horse Agreement; (ii) specification of the proposed Purchase Price allocated, if applicable; and (iii) any changes to any exhibits or schedules to the Purchase and Sale Agreement (collectively, the "Contemplated Transaction Documents"). The terms and conditions of the Contemplated Transaction Documents must be, in the aggregate, not materially more burdensome to the Debtors than the provisions contained in the Stalking Horse Agreement. A Bid must identify with particularity each and every condition to Closing and all executory contracts and unexpired leases the Bidder expects the Debtors to assume and assign to the Bidder (the "Assigned Contracts") pursuant to the Contemplated Transaction Documents. All Bids must provide that all Cure Amounts (as defined herein) will be paid by such Bidder. **The Contemplated Transaction Documents must include a commitment to close by no later than August 6, 2025.**

(vi) Contingencies. A Bid must be a firm offer and may not contain any contingencies to the validity, effectiveness, or binding nature of the offer, including, without limitation, contingencies for financing, due diligence, or inspection; *provided*, *however*, that a Bid may provide for the same contingencies contained in the Stalking Horse Agreement.

(vii) No Collusion. Each Bid must include a representation that the Bidder has not engaged in any collusion with respect to its Bid submission (though

Potential Bidders are permitted to make joint bids) and that the Bidder will not engage in any collusion with respect to any Bids, the Auction, or the Sale Process.

(viii) Authorization to Bid and Identity of Bidder. Each Bid must include evidence of authorization and approval from such Potential Bidder's board of directors (or comparable governing body, or a statement as to why such approval is unnecessary) with respect to the submission, execution, delivery, and closing of the Contemplated Transaction Documents. A Bid must also fully disclose the identity of the entity that is submitting the Bid, including the identity of the ultimate beneficial owners of the Bidder and the identity of any person or entity providing debt or equity financing for the Bid.

(ix) Financing Sources. Each Bid must include written evidence that demonstrates the Potential Bidder has the necessary financial ability to close the contemplated Sale Transaction and provide adequate assurance of future performance under all Assigned Contracts. Such information may include, *inter alia*, the following:

1. the Potential Bidder's current financial statements (audited, if they exist);

2. contact names, telephone numbers, and e-mail addresses for verification of financing sources;

3. evidence of the Potential Bidder's internal resources and proof of any debt or equity funding commitments that are needed to close the contemplated Sale Transaction (including confirmation that the funding of such commitments is not subject to any contingency);

4. proof by the Potential Bidder of its financial capacity to close its proposed Sale Transaction, which may include written representations of the Potential Bidder's financial wherewithal or financial statements of, or verified financial commitments obtained by, the Potential Bidder (or, if the Potential Bidder is an entity formed for the purpose of acquiring all or any portion of the Assets, the party that will bear liability for a breach), the adequacy of which will be assessed by the Debtors (including in consultation with their advisors); and

5. any other form of financial disclosure of credit-quality support information acceptable to the Debtors demonstrating that such Potential Bidder has the ability to close the contemplated Sale Transaction.

(x) Adequate Assurance of Future Performance. Each Bid must demonstrate, in the Debtors' reasonable business judgment, that the potential Bidder can provide adequate assurance of future performance to the applicable counterparty under all Assigned Contracts as required by section 365 of the Bankruptcy Code.

(xi) No Fees Payable to Qualified Bidder. Other than any Stalking Horse Bidder, a Bidder may not request any break-up fee, termination fee, expense reimbursement, or any similar type of payment. Moreover, by submitting a Bid, a Bidder shall be deemed to waive the right to pursue a substantial contribution claim under section 503 of the Bankruptcy Code relating in any way to the submission of its Bid, compliance with the Bid Procedures, or participation in the Sale Process.

(xii) Payment of the Break-Up Fee and Expense Reimbursement. A Bid must allow for the payment of the Break-Up Fee to the Stalking Horse Bidder from the first proceeds of the cash portion of the Purchase Price of such Bid upon Closing.

(xiii) Non-Reliance. A Bid must include an acknowledgement and representation of the Potential Bidder that it has had an opportunity to conduct any and all due diligence regarding the Assets (as applicable to its Bid) and Assumed Liabilities prior to making its Bid, that it has relied solely upon its own independent review, investigation, and/or inspection of any documents and/or the Assets in making its Bid, and that it did not rely upon any written or oral statements, representations, warranties, or guaranties, express, implied, statutory or otherwise, regarding the Assets, the financial performance of the Assets or, as applicable, the physical condition of the Assets, the Assumed Liabilities, or the completeness of any information provided in connection therewith or the Auction, except as expressly stated in the Contemplated Transaction Documents.

(xiv) As Is, Where Is. A Bid must include an acknowledgement and representation of the Potential Bidder that it understands that any Sale Transaction shall be on an "as is, where is" basis and without representations or warranties of any kind, nature, or description by the Debtors, their agents, or the estates except to the extent set forth in the Purchase and Sale Agreement of the Successful Bidder.

A bid received from a Potential Bidder shall constitute a "Qualified Bid" if the Debtors, in consultation with the Consultation Parties, believe that such Bid would be consummated if selected as the Successful Bid. The Debtors shall have the right, after consultation with the Consultation Parties, to reject any and all Bids that it believes do not comply with the Bid Procedures. In the event that any Potential Bidder is determined by the Debtors not to be a Qualified Bidder, the Potential Bidder shall be refunded its Good Faith Deposit.**IV.**

Auction

Pursuant to the Bidding Procedures Order, the Debtors will only commence with the Auction if at least one Topping Bid is received before the Bid Deadline. If no Topping Bids are received, the Stalking Horse Bidder will be deemed the Bidder and the Debtor will cancel the Auction.

If at least one Topping Bid is received before the Bid Deadline, then after the receipt and review of all Qualified Bids, the Debtors shall make a determination, in their business judgment, as to which Topping Bid is the highest and best, and that Bid will be deemed the "Baseline Bid" for purposes of the Auction. The determination of which Qualified Bid constitutes the Baseline Bid and which Qualified Bid constitute the Successful Bid (as defined herein) shall take into account any factors the Debtors reasonably deem relevant to the value of the Qualified Bid to their estates, including, inter alia: (a) the amount and nature of the consideration; (b) the certainty of closing; (c) the net economic effect of any changes to the value to be received by the Debtors' creditors from the proposed Sale Transaction; (d) the allocation of the Purchase Price between or among Assets; (e) tax consequences of such Qualified Bid; and (f) any other quantitative or qualitative criteria available to assess such Bid (collectively, the "Bid Assessment Criteria").

No later than Noon (prevailing Eastern Time) two (2) days preceding the Auction, the Debtors shall file a notice on the Court's docket (an "Auction Notice") providing notice of the location of the Auction.

Unless otherwise designated by the Debtors, in consultation with the Consultation Parties, the Auction shall commence at ***10:00 a.m. (Eastern Time) on July 18, 2025***, at a location to be designated in the Auction Notice. In the Debtors' discretion, in consultation with the Consultation Parties, the Auction may be held by telephonic or video conference.

The Auction shall be conducted according to the following procedures:

a. Participation in the Auction

Only the Stalking Horse Bidder, Qualified Bidders that have submitted Qualified Bids, and the Debtors prepetition lenders, subject to the credit biding requirements herein, are eligible to participate at the Auction. Only the authorized representatives and professional advisors of each of the forgoing, as well authorized representatives of the United States Trustee for the District of Delaware, the Committee, and other parties in interest, shall be permitted to attend the Auction. Except as otherwise set forth herein, the Debtors may conduct the Auction in the manner they determine will result in the highest or best offer for the Assets in accordance with the Bidding Procedures.

b. The Debtors Shall Conduct the Auction

The Debtors and their professionals shall direct and preside over the Auction. At the start of the Auction, the Debtors shall describe the terms of any Baseline Bid. All Bids made thereafter shall be Overbids (as defined herein) and shall be made and received on an open basis, and all material terms of each Bid shall be fully disclosed to all other Qualified Bidders. The Debtors reserve the right to conduct the Auction in a manner designed to maximize value based upon the nature and extent of the Qualified Bids received in accordance with the Bidding Procedures, the Bidding Procedures Order, the Bankruptcy Code, and any other order of the Court entered in connection herewith and disclosed to each Qualified Bidder. The Debtors shall maintain a transcript of all Bids made and announced at the Auction, including the Baseline Bid, all Overbids, and the Successful Bid. Pursuant to Local Rule 6004-1, each Qualified Bidder shall be required to confirm that it has not engaged in any collusion with respect to the Sale Process, the Bid Procedures, the Auction, or the proposed Sale Transaction.

c. Terms of Overbids

An "Overbid" is any bid made at the Auction by a Qualified Bidder subsequent to the Debtors' announcement of the applicable Baseline Bid that satisfies the following conditions:

(i) Minimum Increment

During the Auction, bidding shall begin with the Baseline Bid. The initial Overbid after the Baseline Bid (the "Initial Overbid") shall be made in an increment announced on the record prior to the start of the Auction, but in no event to be less than $100,000.00 (the "Minimum Increment") plus, solely in the event the Baseline Bid is the Stalking Horse Bid, the Break-Up Fee. Any Overbids subsequent to the Initial Overbid shall be made in increments of at least the applicable Minimum Increment; *provided, however,* that the Stalking Horse Bidder may credit bid the Break-Up Fee, and the Debtors will net-out any Overbids by the Staking Horse Bidder or other Over Bidders as appropriate to determine the highest and best Bid. After setting the Minimum Increment, such amount may be adjusted in response to bidding activity. Any Overbid made by a Qualified Bidder must remain open and binding on the Qualified Bidder until and unless the Debtors accept a higher Qualified Bid as an Overbid.

(ii) Consideration of Overbids

The Debtors reserve the right to make one or more adjournments in the Auction to, among other things: facilitate discussions between the Debtors and individual Qualified Bidders; allow individual Qualified Bidders to consider how they wish to proceed; and give Qualified Bidders the opportunity to provide the Debtors with such additional evidence as the Debtors, in the exercise of their business judgment, may require, that the Qualified Bidder has sufficient internal resources or has received sufficient non-contingent debt and/or equity funding commitments, to consummate the proposed Sale Transaction at the prevailing Overbid amount.

(iii) Evidence of Ability to Close Sale Transactions

To the extent not previously provided on or before the Bid Deadline, a Qualified Bidder submitting an Overbid must submit, as part of its Overbid, evidence reasonably acceptable to the Debtors in consultation with the Consultation Parties demonstrating such Qualified Bidder's ability to close the Sale Transaction proposed by such Overbid.

d. Additional Procedures

The Debtors, after consultation with the Consultation Parties, may (a) determine which Qualified Bid or Qualified Bids, if any, is the highest or best offer, (b) reject at any time before entry of an order of the Court approving a Sale Transaction pursuant to a Qualified Bid, any Bid that is (i) inadequate or insufficient; (ii) not in conformity with the requirements of the Bankruptcy Code, the Bidding Procedures, or the Bidding Procedures Order; or (iii) contrary to the best interests of the Debtors, their estates, and their creditors, (c) modify the Bidding Procedures in response to the bidding activity at the Auction.

e. Closing the Auction

The Auction shall continue until there is only one Qualified Bid for all of the Assets that the Debtors, in consultation withthe Consultation Parties determine is the highest or otherwise best Qualified Bid (such Qualified Bid, the "Successful Bid," and such Qualified Bidder, the "Successful Bidder"), and that further bidding is unlikely to result in a higher or otherwise better Qualified Bid, at which point, the Auction will be closed. The Auction shall not close unless and until all Qualified Bidders have been given a reasonable opportunity to submit an Overbid at the Auction. In selecting the Successful Bid, the Debtors may consider all factors relevant to the sale of the Assets, including the Bid Assessment Criteria.

As soon as reasonably practicable after the closing of the Auction, the Debtors, after consultation with the Consultation Parties shall identify the Successful Bidder and the Successful Bid, and the Back-Up Bidder and Back-Up Bid, which highest or best offer will provide the greatest amount of net value to the Debtors, and advise the Qualified Bidders of such determination. The Qualified Bidder with the second highest or otherwise best Bid at the Auction, as determined by the Debtors, shall be required to serve as the back-up bidder (the "Back-Up Bidder"). The identity of the Back-Up Bidder and the amount and material terms of the final Bid of the Back-Up Bidder (the "Back-Up Bid") shall be announced by the Debtors at the conclusion of the Auction at the same time the Debtors announce the Successful Bid. Any Back-Up Bidder shall keep its Back-Up Bid open and irrevocable until the Closing of the Sale Transaction with the Successful Bidder, unless otherwise agreed by the Debtors. The Good Faith Deposit of the Back-Up Bidder shall be returned by the Debtors within three (3) days after Closing.

The Debtors shall not consider any Bids or Overbids submitted after the closing of the Auction and any and all such Bids and Overbids shall be deemed untimely. As stated above, the Successful Bid of the Successful Bidder and the Back-Up Bid of the Back-Up Bidder, respectively, must be irrevocable until Closing. For the avoidance of doubt, nothing in the Bidding Procedures, including, without limitation, the auction procedures, prevents the Debtors from exercising their respective fiduciary duties under applicable law (as reasonably determined in good faith by the Debtors in consultation with their outside legal counsel).

V. Notice of Acceptance of Successful Bid

Upon determination of the Successful Bid, the Debtors will file a notice attached to the Bidding Procedures Order as **Exhibit 4** (the "Notice of Successful Bidder") of the Debtors' intent to effectuate a Sale Transaction for the Assets with the Successful Bidder upon the approval of the Successful Bid by the Court at the Sale Hearing.[3] The Debtors' presentation of a particular Successful Bid to the Court for approval does not constitute the Debtors' acceptance of such Successful Bid. The Debtors will be deemed to have accepted a Successful Bid only when such Successful Bid has been approved by the Court at the Sale Hearing.

VI. Free and Clear of Any and All Interests

Except as otherwise provided in the Purchase and Sale Agreement of the Successful Bidder and subject to the approval of the Court, all of the Debtors' rights, title, and interest in and to the Assets subject thereto shall be sold free and clear of any Interests to the maximum extent permitted by section 363 of the Bankruptcy Code, with such Interests to attach to the proceeds of the sale of the applicable Assets with the same validity and priority as such Interests were held against the applicable Assets prior to the Sale Transaction.

VII. Sale Hearing

The Sale Hearing will occur on __________, 2025, at __:__ _.m. (prevailing Eastern Time) before the Hon. Brendan L. Shannon, United States Bankruptcy Court for the District of Delaware, 824 North Market Street, 3rd Floor, Courtroom 7, Wilmington, Delaware 19801. Any objections to the Sale Transaction requested at the Sale Hearing must be filed and served so as to be received by the Notice Parties or before __________, 2025, at __:__ _.m. (prevailing Eastern Time).

At the Sale Hearing, the Debtors will seek entry of the Sale Approval Order authorizing and approving a Sale Transaction to the Successful Bidder. The Sale Hearing may be adjourned or rescheduled without notice or with limited and shortened notice to parties other than the Consultation Parties, including by (i) an announcement of such adjournment at the Sale Hearing or at the Auction or (ii) the filing of a notice of adjournment with the Court prior to the commencement of the Sale Hearing.

If any Successful Bidder fails to consummate an approved Sale Transaction in accordance with its applicable Purchase and Sale Agreement or such Purchase and Sale Agreement is terminated, the Debtors shall be authorized, but not required, to deem the applicable Back-Up Bid, as disclosed at the Sale Hearing, as the Successful Bid, and the Debtors, after consultation with the Consultation Parties, shall be authorized, but not required, to consummate the sale with the Back-Up Bidder submitting the next highest Bid for any Assets without further order of the Court.

VIII. Return of Good Faith Deposit

[3] With respect to any Sale Transaction, a filed Notice of Successful Bidder shall include, as exhibits, (a) a copy of the Purchase and Sale Agreement; (b) a copy of the proposed Sale Approval Order; and (c) identification of the Assigned Contracts with respect to such Sale Transaction; provided, however, that a Successful Bidder shall have the right to add or remove Assigned Contracts until the closing of such Sale Transaction and any definitive identification of Assigned Contracts with respect to a Sale Transaction will be made in connection with a notice of closing of such Sale Transaction

The Good Faith Deposit of any Successful Bidder (or any Back-Up Bidder that becomes a Successful Bidder) shall be applied to the Purchase Price of such Sale Transaction at Closing. Counsel to the Debtors will hold the Good Faith Deposits of the Successful Bidder and the Back-Up Bidder in a segregated account until the Closing of the Sale Transaction with the Successful Bidder. Good Faith Deposits of all other Qualified Bidders shall be held in a segregated account, and thereafter returned to the respective Bidders following the conclusion of the Auction. If a Successful Bidder (including any Back-Up Bidder that has become the Successful Bidder) fails to consummate an approved Sale Transaction because of a breach or failure to perform on the part of such Successful Bidder, the Debtors shall be entitled to retain such Successful Bidder's Good Faith Deposit as part of the Debtors' damages resulting from such Successful Bidder's breach or failure to perform, without prejudice to the Debtors' rights to seek additional damages from the Court as appropriate. The retention of the Good Faith Deposit is not, and is not intended to be, liquidated damages.

IX. Procedures Related to the Assumption and Assignment of Contracts and Leases

As part of a Sale Transaction, the Debtors may assume and assign certain of their executory contracts and unexpired leases (the "Potential Assumed/Assigned Contracts") to one or more Successful Bidders (*i.e.*, the Assigned Contracts). The procedures governing the Debtors' identification of the Potential Assumed/Assigned Contracts and the non-Debtor counterparties' (the "Counterparties") rights and obligations with respect to objecting to such identification, including to the assumability, assignability, or transferability of such Potential Assumed/Assigned Contracts and/or to the amounts the Debtors believe necessary to cure all monetary defaults under such Potential Assumed/Assigned Contracts pursuant to section 365 of the Bankruptcy Code, are governed by the Bidding Procedures Order. **All Counterparties should refer to the Bidding Procedures Order, which provides for the following relevant dates and deadlines:**

Date	**Event**
July 10, 2025	Deadline to File Contract Assumption Notice
July 25, 2025, at 4:00 p.m. (ET)	Contract Objection Deadline
July 25, 2025, at 4:00 p.m. (ET)	Adequate Assurance Objection Deadline

If a Contract Objection is timely filed by the Contract Objection Deadline and cannot be resolved, to the extent such Contract Objection relates to a Assigned Contract under the Sale Transaction contemplated by these Bid Procedures, a hearing will be held (i) at the Sale Hearing or (ii) on such other date subsequent to the Sale Hearing but before the Closing Date, as the Debtors determine, in their discretion and in consultation with the Successful Bidder and the Consultation Parties (subject to the Court's calendar) (the "Contract Hearing") before the Bankruptcy Court to consider the objection. If such Contract Objection has not been resolved before two (2) days prior the Closing of the Sale (whether by an order of the Court or by agreement with the Counterparty), the Successful Bidder may (a) treat such Counterparty's contract or lease as part of assets excluded from the Sale Transaction or (b) temporarily treat the Counterparty's contract or lease as part of assets excluded from the Sale Transaction (a "Designated Agreement"), proceed to the closing of the Sale with respect to all other Assets, and determine whether to treat the Designated Agreement as an Assigned Contract, or part of assets excluded from the Sale Transaction within ten (10) business days after resolution of such objection (whether by order of the Court or by agreement of the applicable Successful Bidder, the Counterparty, and the Debtors).

For the avoidance of doubt, if no Contract Objections are filed or received with respect to any Potential Assumed/Assigned Contracts identified on the Assumption Notice, then the Cure Amounts set forth in the Assumption Notice for such Potential Assumed/Assigned Contract will be binding upon the Counterparty to such Potential Assumed/Assigned Contract for all purposes and will constitute a final determination of the Cure Amounts required to be paid by the Debtors in connection with the assumption and assignment of such Potential Assumed/Assigned Contract.

On July 19, 2025, or as soon as practicable after the Auction, the Debtors shall file with the Court and post on the case website, https://cases.stretto.com/AGR, the Notice of Successful Bidder, substantially in the form attached to the Motion as **Exhibit 4**, identifying any Successful Bidder and Back-Up Bidder, together with a copy of the Successful Bidder's proposed purchase agreement and financial and other information regarding adequate assurance of future performance of the Assigned Contracts, and serve the Notice of Successful Bidder on the Counterparties by overnight delivery, and the Counterparties shall file any Contract Objections solely on the basis of adequate assurance of future performance by the Successful Bidder other than the Stalking Horse Bidder (each, an "Adequate Assurance Objection") not later than ***July 25, 2025, at 4:00 p.m. (ET)***.

X. Modifications

The Bidding Procedures may be modified by the Debtors in any manner that is not inconsistent with or otherwise in contravention of the other terms of these Bidding Procedures or the Bidding Procedures Order, including, without limitation, (a) imposing additional terms and conditions with respect to any or all bidders, (b) extending the deadlines set forth herein or the date for the Auction and/or Sale Hearing (which may occur in open court); or (c) amending the Bidding Procedures as they may determine to be in the best interests of the Debtors' estates; *provided that* all such modifications are disclosed to all Potential Bidders (if applicable) or Qualified Bidders (if applicable) on the record prior to or during the Auction; *provided further* that any actions taken by the Debtors under this Section X shall not be deemed to be waivers of any terms, conditions, defaults or events of default set forth in the Cash Collateral Order [D.I. [●]] or the Stalking Horse Agreement, by any of the Debtors' prepetition lenders or the Stalking Horse Bidder. The Bankruptcy Court has exclusive jurisdiction with respect to any dispute that may arise with respect to these Bidding Procedures.

XI. Notice Parties

As used herein, the "Notice Parties" are:

(i) proposed counsel to the Debtors, Cole Schotz, P.C. Attn. Gary H. Leibowitz (gleibowitz@coleschotz.com) 1201 Wills Street, Suite 320, Baltimore, MD 21231 and Patrick J. Reilley (preilley@coleschotz.com), 500 Delaware Avenue, Suite 600, Wilmington, DE; and

(ii) advisors to the Debtors: Tower Partners, LLC, Attn: Erv Terwilliger, 5950 Symphony Woods Rd., Suite 302, Columbia, MD 21044.

c. counsel to the prepetition secured creditors;

d. counsel to the Committee: Gibbons, P.C., 300 Delaware Avenue, Suite 1015, Wilmington, DE 19801, Attn: Katharina Earle, and One Gateway Center, Newark, NY 07102, Attn: Robert K. Malone and Brett S, Theisen;;

e. ESOP Trust;

f. counsel to the Stalking Horse Bidder; and

g. the Office of The United States Trustee, 844 King Street, Suite 2207, Lockbox 35, Wilmington, DE 19801, Attn: Benjamin Hackman.

EXHIBIT 2 TO BIDDING PROCEDURES ORDER
(Sale Notice)

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	Chapter 11
America's Gardening Resource, Inc., *et al.*	Case No. 25-11180 (BLS)
Debtors.[1]	(Jointly Administered)

NOTICE OF SALE, BIDDING PROCEDURES, AUCTION, AND SALE HEARING

PLEASE TAKE NOTICE that the above-captioned debtors and debtors in possession (collectively, the "Debtors") each filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code in the United States Bankruptcy Court for the District of Delaware (the "Court") on June 20, 2025 (the "Petition Date").

PLEASE TAKE FURTHER NOTICE on [●], 2025, the Debtors filed a motion (the "Motion")[2] with the Court seeking entry of orders, among other things, (a) authorizing and approving the Debtors' sale and bidding procedures (the "Bidding Procedures") in connection with the sale (the "Sale" or "Sale Transaction") of all or substantially all of the Debtors' Assets and the proposed auction (the "Auction"), (b) authorizing and approving procedures for the assumption and assignment of executory contracts and unexpired leases in connection with the Sale, including notice of proposed cure amounts (the "Assumption Procedures"), (c) authorizing the Debtors' entry into, and performance under, the Stalking Horse Agreement, subject to higher and better bids, and authorizing certain bid protections (the "Bid Protections") for the Stalking Horse Bidder, (d) approving the form and manner of notices related to the Sale and Assumption Procedures, and (e) establishing dates and deadlines in connection with the Sale.

PLEASE TAKE FURTHER NOTICE that, on [●], 2025, the Court entered an order [Docket No. [●]] (the "Bidding Procedures Order") granting certain of the relief sought in the Motion, including, among other things, approving the (a) Debtors' entry into, and performance under, the Stalking Horse Agreement, subject to higher and better bids, and authorizing the Bid Protections for the Stalking Horse Bidder, (b) Bidding Procedures, which establish the key dates and times related to the Sale and the Auction, and (c) Assumption Procedures. All interested bidders should carefully read the Bidding Procedures Order and the Bidding Procedures in their entirety.[3]

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[1] The Debtors in these cases, along with the last four digits of each Debtor's federal tax identification number, are: America's Gardening Resource, Inc. (9604); Gardener's Home LLC (0498); Serac Corporation (9800); IGH, Inc. (9336); Innovative Gardening Solutions, Inc. (3325). The location of the Debtors' corporate headquarters and the Debtors' service address in these chapter 11 cases is 128 Intervale Road, Burlington, Vermont 05401.

[2] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Motion.

[3] To the extent of any inconsistencies between the Bidding Procedures and the summary descriptions of the Bidding Procedures in this notice, the terms of the Bidding procedures shall control in all respects.

CONTACT PERSON(S) FOR PARTIES INTERESTED IN SUBMITTING A BID

The Bidding Procedures set forth the requirements for becoming a Qualified Bidder and submitting a Qualified Bid. Any party interested in making an offer to purchase the Assets must comply strictly with the Bidding Procedures. Only Qualified Bids will be considered by the Debtors, in accordance with the Bidding Procedures.

Any interested bidder should contact, as soon as possible:

(i) proposed counsel to the Debtors, Cole Schotz, P.C. Attn. Gary H. Leibowitz (gleibowitz@coleschotz.com) 1201 Wills Street, Suite 320, Baltimore, MD 21231 and Patrick J. Reilley (preilley@coleschotz.com), 500 Delaware Avenue, Suite 600, Wilmington, DE 19801; and

(ii) advisors to the Debtors: Tower Partners, LLC, Attn: Erv Terwilliger, 5950 Symphony Woods Rd., Suite 302, Columbia, MD 21044.

OBTAINING ADDITIONAL INFORMATION

Copies of the Motion, the Bidding Procedures, and the Bidding Procedures Order, as well as all related exhibits and other documents filed with the Court, are available free of charge on the Debtors' case information website, located at https://cases.stretto.com/AGR.

IMPORTANT DATES AND DEADLINES[4]

1. **Bid Deadline**. The deadline to submit a Qualified Bid is [●]**, 2025, at 5:00 p.m. (prevailing Eastern Time)**.

2. **Auction**. If one or more Qualified Bids is received by the Bid Deadline, the Debtors will conduct the Auction with respect to the Debtors' Assets. The Auction will commence on [●]**, 2025, at 10:00 a.m. (prevailing Eastern Time)**, at the Delaware office of Cole Schotz, located at 500 Delaware Avenue, Suite 600, Wilmington, DE 19801, or such later time or other place as the Debtors will timely notify all Qualified Bidders. Only the Debtors, Qualified Bidders, the Consultation Parties, and/or other parties as the Debtors may determine to include in their discretion, in each case, along with their representatives and advisors, shall be entitled to attend the Auction, and only Qualified Bidders will be entitled to make overbids at the Auction. **All interested or potentially affected parties should carefully review the Bidding Procedures and the Bidding Procedures Order**.

3. **Objection Deadlines**. The deadline to file an objection to the potential assumption or assumption and assignment of the Assigned Contracts and Cure Amounts related thereto (a "Contract Objection") (except as otherwise set forth in the Assumption Procedures) is [●]**, 2025,**

[4] The following dates and deadlines may be extended by the Debtors or the Court pursuant to the terms of the Bidding Procedures and the Bidding Procedures Order.

at 4:00 p.m. (prevailing Eastern Time) (the "Contract Objections Deadline"). The deadline to file an objection to the Sale, including the sale of any Assets free and clear of liens, claims, interests, and encumbrances pursuant to section 363(f) of the Bankruptcy Code (a "Sale Objection") is [●]**, 2025, at 4:00 p.m. (prevailing Eastern Time)** (the "Sale Objection Deadline"). The deadline to file any Contract Objections solely on the basis of adequate assurance of future performance by a Successful Bidder and/or Back-Up Bidder (an "Adequate Assurance Objection") is [●]**, 2025, at 4:00 p.m. prevailing Eastern Time** (the "Adequate Assurance Objections Deadline").

4. **Sale Hearing**. A hearing (the "Sale Hearing") to consider approval of the proposed Sale **free and clear of all liens, claims, interests and encumbrances** will be held on [●]**, 2025 at 10:00 a.m. (prevailing Eastern Time)** before the Honorable [●], Bankruptcy Judge, United States Bankruptcy Court for the District of Delaware, at District of Delaware, at 824 Market Street North, 3rd Floor, Court Room 7, Wilmington, Delaware 19801, or at such other place (which may be by video conference) and time as the Debtors shall notify all Qualified Bidders and all other parties entitled to attend the Auction. The Debtors have the right to adjourn or cancel the Auction at or prior to the Auction.

FILING OBJECTIONS

Sale Objections, Contract Objections, and Adequate Assurance Objections, if any, must (a) be in writing; (b) state, with specificity, the legal and factual bases thereof; (c) be filed with the Court by no later than the applicable deadlines stated above, as applicable; and (d) served on: (i) proposed counsel for the Debtors, Cole Schotz P.C., 500 Delaware Avenue, Suite 600, Wilmington, Delaware 19801 (Attn: Patrick J. Reilley (PReilley@coleschotz.com) and Jack Dougherty (JDougherty@coleschotz.com) and 1201 Wills Street, Suite 320, Baltimore, MD 21231 (Attn: Gary Leibowitz (GLeibowitz@coleschotz.com), H.C. Jones III (HJones@coleschotz.com), and J. Michael Pardoe (mpardoe@coleschotz.com)); (ii) counsel to the Debtors' prepetition lenders, Bank of America (Chapman & Cutler LLC, 1270 Avenue of the Americas, 30th Floor, New York, NY (10020-1708), Attn: Dan Flores, Esq. (dflores@chapman.com) and Alex Kress (akress@chapman.com)) and Northfield Savings Bank (Dinse P.C., 209 Battery St., Burlington VT 05402, Attn: Afi Ahmadi (aahmadi@dinse.com) and Molly Langan (mollylangan@dinse.com); (iii) the Office of the United States Trustee for the District of Delaware, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801, (Attn: Hannah McCollum); and (iv) counsel to any Committee appointed in these cases.

CONSEQUENCES OF FAILING TO TIMELY AND PROPERLY ASSERT AN OBJECTION

Any party who fails to make a timely and proper Sale Objection on or before the Sale and Contract Objections Deadline in accordance with the Bidding Procedures Order and this Notice shall be forever barred from asserting any Sale Objection, including with respect to the transfer of the assets free and clear of all liens, claims, encumbrances and other interests.

Any party who fails to make a timely and proper Contract Objection on or before the Sale and Contract Objections Deadline in accordance with the Bidding Procedures Order and

this Notice shall be forever barred from asserting any Contract Objection, including with respect to the transfer of the assets free and clear of all liens, claims, encumbrances and other interests.

Any party who fails to make a timely and proper Adequate Assurance Objection on or before the Auction and Adequate Assurance Objections Deadline in accordance with the Bidding Procedures Order and this Notice shall be forever barred from asserting any Adequate Assurance Objection, including with respect to the transfer of the assets free and clear of all liens, claims, encumbrances and other interests.

NO SUCCESSOR LIABILITY

The Sale will be free and clear of, among other things, any claim arising from any conduct of the Debtors prior to the closing of the Sale, whether known or unknown, whether due or to become due, whether accrued, absolute, contingent or otherwise, so long as such claim arises out of or relates to events occurring prior to the closing of the Sale. Accordingly, as a result of the Sale, the Successful Bidder will not be a successor to any of the Debtors by reason of any theory of law or equity, and the Successful Bidder will have no liability, except as expressly provided in the Successful Bidder's purchase and sale agreement, for any liens, claims, encumbrances and other interests against or in any of the Debtors under any theory of law, including successor liability theories.

Dated: [●], 2025
Wilmington, Delaware

COLE SCHOTZ P.C.

____

Patrick J. Reilley (No. 4451)
Jack M. Dougherty (No. 6784)
500 Delaware Avenue, Suite 600
Wilmington, Delaware 19801
Telephone: (302) 652-3131
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Email: preilley@coleschotz.com
jdougherty@coleschotz.com

-and-

Gary H. Leibowitz (*pro hac vice* admission pending)
H.C. Jones III (*pro hac vice* admission pending)
J. Michael Pardoe (*pro hac vice* admission pending)
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mpardoe@coleschotz.com

Proposed Counsel to Debtors and Debtors in Possession

EXHIBIT 3 TO BIDDING PROCEDURES ORDER
(Assumption Notice)

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	Chapter 11
America's Gardening Resource, Inc., *et al.*,	Case No. 25-11180 (BLS)
Debtors.[1]	(Jointly Administered)

NOTICE OF POTENTIAL ASSUMPTION OF EXECUTORY CONTRACTS OR UNEXPIRED LEASES AND CURE AMOUNTS

PLEASE TAKE NOTICE that the above-captioned debtors and debtors in possession (collectively, the "Debtors") each filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code in the United States Bankruptcy Court for the District of Delaware (the "Court") on June 20, 2025 (the "Petition Date").

PLEASE TAKE FURTHER NOTICE on [●], 2025, the Debtors filed a motion (the "Motion")[2] with the Court seeking entry of orders, among other things, (a) authorizing and approving the Debtors' sale and bidding procedures (the "Bidding Procedures") in connection with the sale (the "Sale" or "Sale Transaction") of all or substantially all of the Debtors' Assets and the proposed auction (the "Auction"), (b) authorizing and approving procedures for the assumption and assignment of executory contracts and unexpired leases in connection with the Sale, including notice of proposed cure amounts (the "Assumption Procedures"), (c) authorizing the Debtors' entry into, and performance under, the Stalking Horse Agreement, subject to higher and better bids, and authorizing certain bid protections (the "Bid Protections") for the Stalking Horse Bidder, (d) approving the form and manner of notices related to the Sale and Assumption Procedures, and (e) establishing dates and deadlines in connection with the Sale.

PLEASE TAKE FURTHER NOTICE that, on [●], 2025, the Court entered an order [Docket No. [●]] (the "Bidding Procedures Order") granting certain of the relief sought in the Motion, including, among other things, approving the (a) Debtors' entry into, and performance under, the Stalking Horse Agreement, subject to higher and better bids, and authorizing the Bid Protections for the Stalking Horse Bidder, (b) Bidding Procedures, which establish the key dates and times related to the Sale and the Auction, and (c) Assumption Procedures. All interested

[1] The Debtors in these cases, along with the last four digits of each Debtor's federal tax identification number, are: America's Gardening Resource, Inc. (9604); Gardener's Home LLC (0498); Serac Corporation (9800); IGH, Inc. (9336); Innovative Gardening Solutions, Inc. (3325). The location of the Debtors' corporate headquarters and the Debtors' service address in these chapter 11 cases is 128 Intervale Road, Burlington, Vermont 05401.

[2] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Motion.

bidders should carefully read the Bidding Procedures Order and the Bidding Procedures in their entirety.[3]

PLEASE TAKE FURTHER NOTICE that the Bidding Procedures Order, among other things, established procedures for (a) the assumption of certain executory contracts and unexpired leases that the Debtors believe they might seek to assume and assign to the Stalking Horse Bidder or another Successful Bidder in connection with a Sale (collectively, the "Assigned Contracts") and (b) the determination of related Cure Payments (as defined below). The Debtors are parties to numerous Assigned Contracts and, in accordance with the Bidding Procedures Order, hereby file this notice identifying (x) the Assigned Contracts, which may be assumed and assigned to the Stalking Horse Bidder or another Successful Bidder in connection with a Sale, if one occurs and (y) the proposed amounts, if any, the Debtors believe are owed to the counterparty to the Assigned Contract to cure any defaults or arrears existing under the Assigned Contract (the "Cure Payments"), both as set forth on **Exhibit 1** attached hereto. Other than the Cure Payments listed on Exhibit 1, the Debtors are not aware of any amounts due and owing under the Assigned Contracts listed therein.

YOU ARE RECEIVING THIS NOTICE BECAUSE YOU HAVE BEEN IDENTIFIED AS A COUNTERPARTY TO A CONTRACT OR LEASE THAT MAY BE ASSUMED AND ASSIGNED AS PART OF THE SALE. *The presence of an Assigned Contract listed on Exhibit 1 attached hereto does not constitute an admission that such Assigned Contract is an executory contract or unexpired lease or that such Assigned Contract will be assumed and assigned as part of the Sale. The Debtors reserve all of their rights, claims and causes of action with respect to the Assigned Contracts listed on Exhibit 1 attached hereto. The assumption and assignment of the contracts and leases on the Assigned Contracts List is not guaranteed and is subject to approval by the Court and the Debtors' or Successful Bidder's right to remove from the Assigned Contracts List.*

Pursuant to the Assumption Procedures, objections to the proposed assumption and assignment of an Assigned Contract (a "Contract Objection"), including any objection relating to the Cure Payment, must (a) be in writing; (b) comply with the Bankruptcy Rules and Bankruptcy Local Rules; (c) state with specificity the grounds for such objection, including, without limitation, the fully liquidated cure amount and the legal and factual bases for any unliquidated cure amount that the Counterparty believes is required to be paid under Bankruptcy Code sections 365(b)(1)(A) and (B) for the applicable Assigned Contract, along with the specific nature and dates of any alleged defaults, the pecuniary losses, if any, resulting therefrom, and the conditions giving rise thereto; (d) be served: (i) proposed counsel for the Debtors, Cole Schotz P.C., 500 Delaware Avenue, Suite 600, Wilmington, Delaware 19801 (Attn: Patrick J. Reilley (PReilley@coleschotz.com) and Jack Dougherty (JDougherty@coleschotz.com) and 1201 Wills Street, Suite 320, Baltimore, MD 21231 (Attn: Gary Leibowitz (GLeibowitz@coleschotz.com), H.C. Jones III (HJones@coleschotz.com), and J. Michael Pardoe (mpardoe@coleschotz.com)); (ii) counsel to the Debtors' prepetition lenders, Bank of America (Chapman & Cutler LLC, 1270 Avenue of the Americas, 30th Floor, New York, NY (10020-1708), Attn: Dan Flores, Esq.

[3] To the extent of any inconsistencies between the Bidding Procedures and the summary descriptions of the Bidding Procedures in this notice, the terms of the Bidding Procedures shall control in all respects.

(dflores@chapman.com) and Alex Kress (akress@chapman.com)) and Northfield Savings Bank (Dinse P.C., 209 Battery St., Burlington VT 05402, Attn: Afi Ahmadi (aahmadi@dinse.com) and Molly Langan (mollylangan@dinse.com); (iii) the Office of the United States Trustee for the District of Delaware, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801, (Attn: Hannah McCollum); and (iv) counsel to any Committee appointed in these cases (the parties identified in (i) through (iv), collectively, the "Objection Notice Parties"); and (e) be filed with the Clerk of the Court and served by no later than [●]**, at 4:00 p.m. (prevailing Eastern Time)**.

If a counterparty to an assigned contract files a Contract Objection in a manner that is consistent with the requirements set forth above, and the parties are unable to consensually resolve the dispute prior to the Sale Hearing, the amount to be paid or reserved with respect to such objection will be determined at the Sale Hearing, such later hearing date that the Debtors determine in their discretion, or such other date determined by the Court and in consultation with the Successful Bidder and the Consultation Parties (subject to the Court's calendar). All other objections to the proposed assumption or proposed assumption and assignment of the Debtors' right, title, and interest in, to, and under the Assigned Contracts will be heard at the Sale Hearing.

PLEASE TAKE FURTHER NOTICE that although the Debtors have made a good-faith effort to identify all Assigned Contracts that might be assumed and assigned in connection with a Sale, the Debtors or the Successful Bidder may identify certain other executory contracts that should be assumed and assigned in connection with a Sale. Accordingly, the Debtors have reserved the right up until two (2) business days prior to the closing of any Sale, to (i) add any previously omitted Assigned Contracts to the Assigned Contracts List as contracts that may be assumed and assigned to a Successful Bidder in accordance with the definitive documentation for the Sale, (ii) modify the previously stated Cure Payment associated with any Assigned Contract; and/or (iii) remove any Assigned Contract from the Assigned Contracts List that a Successful Bidder proposes to be assumed and assigned in connection with the Sale.

OBTAINING ADDITIONAL INFORMATION

Copies of the Motion, the Bidding Procedures, and the Bidding Procedures Order, as well as all related exhibits and all other documents filed with the Court, are available free of charge on the Debtors' case information website, located at https://cases.stretto.com/AGR.

CONSEQUENCES OF FAILING TO TIMELY AND PROPERLY ASSERT AN OBJECTION

UNLESS YOU FILE AN OBJECTION TO THE CURE AMOUNT AND/OR THE ASSUMPTION OR ASSIGNMENT OF YOUR CONTRACT OR LEASE IN ACCORDANCE WITH THE INSTRUCTIONS AND DEADLINES SET FORTH HEREIN, YOU SHALL BE (A) BARRED FROM OBJECTING TO THE CURE AMOUNT SET FORTH ON EXHIBIT 1, (B) ESTOPPED FROM ASSERTING OR CLAIMING ANY CURE AMOUNT AGAINST THE DEBTOR, THE STALKING HORSE BIDDER, OR SUCH OTHER SUCCESSFUL BIDDER THAT IS GREATER THAN THE CURE AMOUNT SET FORTH ON EXHIBIT 1, AND (C)

DEEMED TO HAVE CONSENTED TO THE ASSUMPTION AND/OR ASSIGNMENT OF YOUR CONTRACT OR LEASE.

Dated: June [●], 2025
Wilmington, Delaware

COLE SCHOTZ P.C.

____
Patrick J. Reilley (No. 4451)
Jack M. Dougherty (No. 6784)
500 Delaware Avenue, Suite 600
Wilmington, Delaware 19801
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hjones@coleschotz.com
mpardoe@coleschotz.com

Proposed Counsel to Debtors and Debtors in Possession

EXHIBIT 4 TO BIDDING PROCEDURES ORDER
(Notice of Successful Bidder)

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	Chapter 11
America's Gardening Resource, Inc., *et al.*	Case No. 25-11180 (BLS)
Debtors.[1]	(Jointly Administered)

NOTICE OF SUCCESSFUL BIDDER AND BACK-UP BIDDER
WITH RESPECT TO THE AUCTION OF THE DEBTORS' ASSETS

PLEASE TAKE FURTHER NOTICE that, on [●], 2025, the Court entered an order [Docket No. [●]] (the "Bidding Procedures Order") granting certain of the relief sought in the Motion, including, among other things, approving the (a) Debtors' entry into, and performance under, the Stalking Horse Agreement, subject to higher and better bids, and authorizing the Bid Protections for the Stalking Horse Bidder, (b) Bidding Procedures, which establish the key dates and times related to the Sale and the Auction, and (c) Assumption Procedures. All interested bidders should carefully read the Bidding Procedures Order and the Bidding Procedures in their entirety.[2]

PLEASE TAKE FURTHER NOTICE that on [●]**, 2025**, pursuant to the Bidding Procedures Order, the Debtors conducted the Auction with respect to the Assets.

PLEASE TAKE FURTHER NOTICE that, at the conclusion of the Auction, the Debtors selected the following Successful Bidder and Back-Up Bidder with respect to the Assets:

Asset(s)	**Successful Bidder**	**Back-Up Bidder**

PLEASE TAKE FURTHER NOTICE that the Sale Hearing to consider approval of (i) the Sale, (ii) transfer of the Assets to the Successful Bidder, **free and clear of all liens, claims, interests, and encumbrances**, in accordance with section 363(f) of the Bankruptcy Code, and (iii) approval of the releases contemplated by the asset purchase agreement, will be held before the Honorable Brendan L. Shannon, Bankruptcy Judge, United States Bankruptcy Court for the District of Delaware, at District of Delaware, at 824 n. Market Street North, 6th Floor, Courtroom

[1] The Debtors in these cases, along with the last four digits of each Debtor's federal tax identification number, are: America's Gardening Resource, Inc. (9604); Gardener's Home LLC (0498); Serac Corporation (9800); IGH, Inc. (9336); Innovative Gardening Solutions, Inc. (3325). The location of the Debtors' corporate headquarters and the Debtors' service address in these chapter 11 cases is 128 Intervale Road, Burlington, Vermont 05401.

[2] To the extent of any inconsistencies between the Bidding Procedures and the summary descriptions of the Bidding Procedures in this notice, the terms of the Bidding procedures shall control in all respects.

No. 1, Wilmington, Delaware 19801, or pursuant to the Court's hearing procedures on [●]**, 2025 at 10:00 a.m. (prevailing Eastern Time)**. The Sale Hearing may be adjourned from time to time without further notice to creditors or other parties in interest other than by announcement of the adjournment in open court or by notice filed on the docket in these Chapter 11 Cases.

PLEASE TAKE FURTHER NOTICE that any objections (a) to the manner in which the Auction was conducted, (b) to the identity of the Successful Bidder or the Back-Up Bidder, and/or (c) the ability of the Successful Bidder or Back-Up Bidder to provide adequate assurance of future performance to counterparties to executory contracts and unexpired leases contemplated to be assumed and assigned must be filed with the Court and served on the Objection Notice Parties (defined below) so as to be received no later than [●]**, 2025, at 4:00 p.m. prevailing Eastern Time**.

PLEASE TAKE FURTHER NOTICE that the "Objection Notice Parties" are: (i) proposed counsel for the Debtors, Cole Schotz P.C., 500 Delaware Avenue, Suite 600, Wilmington, Delaware 19801 (Attn: Patrick J. Reilley (PReilley@coleschotz.com) and Jack Dougherty (JDougherty@coleschotz.com) and 1201 Wills Street, Suite 320, Baltimore, MD 21231 (Attn: Gary Leibowitz (GLeibowitz@coleschotz.com), H.C. Jones III (HJones@coleschotz.com), and J. Michael Pardoe (mpardoe@coleschotz.com)); (ii) counsel to the Debtors' prepetition lenders, Bank of America (Chapman & Cutler LLC, 1270 Avenue of the Americas, 30th Floor, New York, NY (10020-1708), Attn: Dan Flores, Esq. (dflores@chapman.com) and Alex Kress (akress@chapman.com)) and Northfield Savings Bank (Dinse P.C., 209 Battery St., Burlington VT 05402, Attn: Afi Ahmadi (aahmadi@dinse.com) and Molly Langan (mollylangan@dinse.com); (iii) the Office of the United States Trustee for the District of Delaware, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801, (Attn: Hannah McCollum); and (iv) counsel to any Committee appointed in these cases.

PLEASE TAKE FURTHER NOTICE that, at the Sale Hearing, the Debtors will seek Court approval of the Successful Bid, and the assumption and assignment of the Assigned Contracts (as defined in the Bidding Procedures Order) to the Successful Bidder. Unless the Court orders otherwise, the Sale Hearing shall be an evidentiary hearing on matters relating to the sale of the Debtors' assets and there will be no further bidding at the Sale Hearing. In the event that the Successful Bidder cannot or refuses to consummate the Sale because of the breach or failure on the part of the Successful Bidder, the Back-Up Bidder will be deemed the new Successful Bidder and the Debtors shall be authorized, but not required, upon approval of the Back-Up Bid following notice and a hearing, to close with the Back-Up Bidder on the Back-Up Bid upon further order of the Court.

PLEASE TAKE FURTHER NOTICE that this Notice is subject to the terms and conditions of the Bidding Procedures Order, with such Bidding Procedures Order controlling in the event of any conflict, and the Debtors encourage parties in interest to review the Bidding Procedures Order in its entirety. Parties with questions regarding this Notice should contact the Debtors' counsel at the contact information provided herein.

PLEASE TAKE FURTHER NOTICE that parties interested in receiving more information regarding the contemplated sale and/or copies of any related documents may visit the websites maintained by Stretto, the Debtors' claims and noticing agent, https://cases.stretto.com/AGR.

Dated: [●], 2025
Wilmington, Delaware

COLE SCHOTZ P.C.

Patrick J. Reilley (No. 4451)
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-and-

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Proposed Counsel to Debtors and Debtors in Possession