

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF NORTH CAROLINA
Shelby Division**

In re:

**Maple Ridge Property Owners
Association, Inc.,**

Debtor.

Case Number: 25-40271

Chapter 11, Subchapter V

DEBTOR'S EX PARTE APPLICATION TO EMPLOY HILCO REAL ESTATE, LLC

NOW COMES Maple Ridge Property Owners Association, Inc., the above-captioned debtor and debtor-in-possession (the “Debtor”), by and through counsel, which—pursuant to 11 U.S.C. § 327, Rule 2014 of the Federal Rules of Bankruptcy Procedure, and Rule 9013-1(f)(8) of the Rules of Practice and Procedure of the United States Bankruptcy Court for the Western District of North Carolina—requests entry of an *ex parte* order authorizing the Debtor to retain Hilco Real Estate, LLC (“Hilco”) as real estate professionals to perform consulting and advisory services and to market and sell certain real property of the estate. Prior to any closing of a sale, the Debtor will file a motion seeking such authority through a sale procedures motion or otherwise. In support of this application, the Debtor respectfully represents as follows:

BACKGROUND

1. On November 25, 2025 (the “Petition Date”), the Debtor filed a voluntary petition for relief under chapter 11 of the United States Bankruptcy Code, 11 U.S.C. §§ 101 *et seq.* (the “Bankruptcy Code”), initiating the above-captioned case (this “Case”). The Debtor continues in possession of its assets and business as a debtor-in-possession.

2. The Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and this matter is a core proceeding under 28 U.S.C. § 157(b)(2). Venue of this Case before the Court is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

3. The Debtor wishes to employ Hilco as real estate professionals to perform real estate consulting and advisory services and to market and sell certain real property (the “Property”) as set forth in the Real Estate Consulting, Advisory & Sales Services Agreement (the “Agreement”), a true copy of which is attached hereto as Exhibit B.

4. The Debtor currently owns approximately 80 time share estates at the Property, which comprises approximately 3.85% of the total time-share estates at the Property. As set forth in the Agreement, while the Debtor is engaging Hilco to market the entire Property, the Debtor has no current authority to sell the portion of the Property owned by parties other than the Debtor. The Property to be sold by Hilco may be expanded with the consent of co-owners or subsequent order(s) of this Court.

5. The Debtor filed this case for the purpose of liquidating the Property. As more fully set forth in the Agreement, Hilco’s services will include development of a sales strategy with the Debtor, solicitation of interested parties for the sale of the Property, and conducting negotiations with interested parties.

6. The Debtor selected Hilco because it has considerable real estate experience. Hilco has represented to the Debtor that it has prior bankruptcy experience, and the Debtor believes that Hilco is well qualified to represent it in this proceeding. Upon information and belief, Hilco is an international company experienced in complex real estate transaction management with far reaching networks for marketing real property.

7. The Debtor believes that Hilco does not represent any interest adverse to the Debtor or the Debtor’s estate. The Declaration of Eric Kaup, Executive Director, Chief Commercial Officer, and Special Counsel of Hilco Trading, LLC, the parent company of Hilco, is attached hereto as Exhibit A.

8. The Debtor maintains that employment of Hilco would be in the best interests of Debtor's bankruptcy estate.

9. Prior to entering into any contract for the sale of the Property, the Debtor will seek court authority to enter into such contract in connection with a sale procedures motion or otherwise.

RELIEF REQUESTED

10. By this application, the Debtor requests that the court authorize the Debtor to employ Hilco pursuant to the terms of the Agreement.

BASIS FOR RELIEF

11. The Debtor's request for approval of the Motion is brought pursuant to 11 U.S.C. § 327 of the Bankruptcy Code and Federal Rule of Bankruptcy Procedure 2014.

ARGUMENT

12. The Debtor proposes to retain Hilco pursuant to the terms of the Agreement.

13. The Debtor asserts that employing Hilco would reflect the best interests of the bankruptcy estate and would further the goals of the Debtor in this Case.

14. Hilco is qualified to provide the services that the Debtor requires.

15. Based upon the nature of the services to be provided by Hilco and the fact that Hilco does not bill clients on an hourly basis, the Debtor seeks relief from having Hilco maintain time records or file interim or final fee application. The Debtor seeks to pay Hilco's fees and expenses in accordance with, and at the times specified, in the Agreement.

16. Based on the Declaration attached hereto as Exhibit A, the Debtor believes that Hilco does not hold or represent any interest adverse to that of the Debtor's estate and that Hilco is a disinterested person within the meaning of 11 U.S.C. § 101.

WHEREFORE, the Debtor prays that the Court enter an Order:

- A. authorizing the Debtor to enter into the Agreement and to employ Hilco under the terms and conditions set forth in the Agreement;
- B. providing that Hilco's retention is effective as of the date the Agreement is executed by both the Debtor and Hilco pursuant to sections 327 and 328 of the Bankruptcy Code;
- C. declaring that the Debtor's payment to Hilco of all fees and reimbursement of expenses as provided in the Agreement shall be free and clear of all liens, claims, and encumbrances;
- D. approving the proposed fee structure set forth in the Agreement and directing the Debtor to pay Hilco all fees and reimbursement of expenses in accordance with, and at the times specified in, the Agreement without further order of the Bankruptcy Court except as otherwise explicitly provided in the Agreement;
- E. relieving Hilco from any obligation to maintain time records or file interim or final fee applications; and
- F. granting such other relief as is just and proper.

Dated: February 11, 2026.

Respectfully submitted:

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/s/ Michael L. Martinez

Michael L. Martinez (N.C. State Bar No. 39885)

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Chapter 11, Subchapter V

DECLARATION OF ERIC KAUP

I, Eric Kaup, being duly sworn, depose and say:

1. I am the Executive Director, Chief Commercial Officer, and Special Counsel of Hilco Trading, LLC (together with its subsidiaries, "Hilco Global"), the parent company of Hilco Real Estate, LLC ("Hilco"), whose offices are located at 5 Revere Drive, Suite 206, Northbrook, Illinois 60062.

2. The professional services that Hilco shall render in this matter are real estate consulting and advisory services and to market for sale certain real property as set forth in the Real Estate Consulting, Advisory & Sales Services Agreement attached to the application filed contemporaneously with this declaration as Exhibit B (the "Agreement").

3. Hilco is a diversified real estate consulting and advisory firm that evaluates, restructures, facilitates the acquisition of, and disposes of all types of real estate both nationally and internationally. Hilco has extensive experience solving complex real estate problems, including for debtors-in-possession in Chapter 11. Hilco has an excellent reputation as a leader in the real estate field and has an experienced team of real estate brokers and analysts. Hilco's disposition and auction team has worked with numerous clients in the accelerated sale of challenging properties nationwide and to monetize hard-to-sell assets.

4. If Hilco's employment is approved in this matter, Hilco shall be paid pursuant to the terms and conditions set forth in the Agreement.

5. Hilco has performed no prior services for the Debtor; therefore, Hilco has no pre-petition or post-petition claims against the Debtor.

6. Based upon the nature of the services to be provided by Hilco and the fact that Hilco does not bill clients on an hourly basis, the Debtor seeks relief from having Hilco maintain time records or file interim or final fee applications.

7. In the ordinary course of its business, Hilco Global maintains a database for purposes of performing "conflicts checks." The database contains information regarding Hilco Global's present and past representations and transactions. Hilco obtained a list of certain of the Debtor's creditors and other parties in interest in the above-captioned case ("Potential Parties in Interest") from Debtor's counsel for purposes of searching the aforementioned database and determining the connection(s) which Hilco Global has with such entities. The list of Potential Parties in Interest is attached hereto as Schedule 1.

8. Hilco searched the aforementioned database for the Potential Parties in Interest. Except as set forth on Schedule 2 attached hereto, this inquiry revealed that none of the Potential Parties-in-Interest has a connection to Hilco.

9. Except as set forth on Schedule 2, Hilco has no connection with the Debtor, its creditors, or any other party-in-interest in this bankruptcy case

10. Neither I nor, to the best of my knowledge, any of the employees of Hilco have any interests adverse to the Debtor or this bankruptcy estate in regard to the matters for which Hilco is to be employed, and that Hilco is a disinterested person within the meaning of 11 U.S.C. § 101(14).



Eric Kaup
Authorized Signatory
Hilco Real Estate, LLC
Date: February 11, 2026

Schedule 1

Potential Parties in Interest

Maple Ridge Property Owners Association, Inc.
PTVO Owners Association, Inc.
Wyndham Vacation Resorts, Inc.
MasterCorp Inc
Carolina Water Service
Vyve
Ecolab Inc
Ecolab Pest Elimination
Haynes Heating & Cooling
GFL Environmental
UPS Supply Chain Solutions, Inc.
ELSIE MOMMSEN ESTATE
JEANNETTE ADKINS
BARBARA WALTER
HARPER STRICKLER
TRACY BARGER
CHRISTINA HOBART
DAVID HILL
JANICE HILL
DAVID PACA ESTATE
RUTH SHANTZ
DONNA PONTE
SHARON ALLEN
GERALD ALLEN
SHARON ALLEN
SHIRLEY POOLE
JAMES POOLE
ROBERT HULL
KATHY HULL
ROBERT WILKIN TRUSTEE EDNA WILKIN TRUSTEE
TRAVIS BURGESS
TONYA BURGESS
OAKS BROTHERS
SEIPEL HOLDINGS LLC
MATTHEW SEIPEL AGENT
TIMOTHY SEIPEL AGENT
RICHARD SEIPEL PRESIDENT

MARK SEIPEL AGENT
ABDUL GHAFOR AKRAM
AGNES TILLERSON ESTATE
WALTER BORAWSKI JR EXECUTOR
AMY ALFIERI EXECUTOR
JACQUELYN SAUR EXECUTOR
ALAN HULL
ALAN WYSE
MELODIE WYSE
ALEXANDRIA WIDENER
ALFRED MOORE
NORMA MOORE
BOBBIE TRACEY OLIVER
ALFRED WILLIAM OLIVER
AMY SMITH
AMY YEATON
TREVA WARD
AMZIE WARD
ANAMIVELIS GIL
ANDREW THOMAS
MARY THOMAS
ANDY BYRD
TRICIA TURNER BYRD
ANGELO TOZZI
MARY TOZZI
ANITA EAKER STROUPE
ANNE KELLY BANKS
ANTHONY KATAFIASZ
ARTHUR FIDLER
JOY FIDLER
AUDRA HUNTER
AVIAN ROBINSON
BARBARA COOPER
MARY ELLEN COOPER
BARRI SWIFT
BARRY KNOUSE MITCHELL RAMOS ELSA KNOUSE SANDRA RAMOS
BASIL SPALDING LORI SPALDING
BELVA CLEM
BERNARD DALEY ALICE DALEY
BERNARD HOWE PAMELA HOWE

BEVERLY COATES
BEVRILIN NICOLE EASON
BRAD OLSON LAURA OLSON
BRIAN JOSEPH LAWRYNOWICZ
BROOKLYN ISOM LINA ISOM
BRUCE MEADOWS JOAN MEADOWS
BRYAN MATTHEW MCARDLE DAWN MARIE DEMPSEY-MCARDLE
BRYON WALTMAN
C BYRON WILLIAMS CAROL WILLIAMS DANIEL GRIFFIN
C MICHAEL MONUS KRISTINE MONUS
CALVIN COOK GAIL ANN COOK
CARL JONES SAMMYETTE JONES
CARL WOLF GAIL WOLF
CARLOS ROSE MONICA ROSE
CAROL HOPPING GREGORY HOPPING
CAROLINE RONE CHRISTOPHER MILLER
CAROLYN BURNETTE ROBERT ALTIZER ESTATE
CAROLYN ROBINSON
CHARLES COLESON NANCY DAVISON COLESON
CHARLES DAVID LASHER EMMA RUTH LASHER
CHARLES EDWARDS ANN EDWARDS
CHARLES ULMER CHRISTINE MAY ULMER
CHERYL LG BRISTOL
CHLOE MYERS JESSE MYERS
CHRISTOPHER INGRUM
CINDY RAVEN
CLAUDE TAYLOR JANICE TAULOR
CLAY ALBERT DAVIS KARLEEN DAWN DAVIS
CONCEPTS INCORPORATED LINDA CRANFORD AGENT
CRAIG CAREY CATHLEEN CAREY
CRAIG SCOTT LILLIAN SCOTT
CYNTHIA RIEGER
KIRK DOUGLAS RIEGER
DALE KRONENBERGER
DALE KRONENBERGER
DALE SWITZER KAY SWITZER
DANIEL BERTH AMY BERTH
DANIEL MURPHY KATHLEEN MURPHY
DANIEL YETTER WANDA YETTER
DARRELL LINTON

DAVID ALLEN LINDA ALLEN
DAVID ARMS
C MICHELE ARMS
DAVID BEACH DOROTHY BEACH
DAVID BOND KAREM BOND
DAVID CARVER JO ANN CARVER
DAVID COX JUDY COX DELYNNE COX DAVID COX
JEFFREY TURNER KELLY TURNER
DAVID FARMER TINA FARMER
DAVID GREGORY
DAVID KENSON
DAVID MACK ADKINS LISA ADKINS
DAVID MOFFETT NANCY MOFFETT
DAVID NEFF REBECCA NEFF
DAVID SEELEY KIMBERLY SEELEY
DAVID WARNER DEBORAH WARNER
DAVID WYLIE DEBRA WYLIE
DEANNA STOCKWELL
DEBORAH HUMMEL BRUCE HUMMEL DIANA WALTERS
WILLIAM ALDERFER ESTATE
DEBRA HAAS THOMAS HAAS
DENISE ARNOLD CHARLES ARNOLD
DENNIS HANSBERRY GRAY HANSBERRY
DENNIS WALLISCH BETH WALLISCH
DEVERY THUMANN STERLIE THUMANN
DIANA SPRATT
DIANE BALDWIN
DIXIE HULL
DONALD BORES JOHN HURLAHE
DONALD CHARLES JOSEPH MARGARET ANN JOSEPH
DONALD FORSHT MARY CARSON
DONALD HOFERKAMP ESTATE ARDETTA HOFERKAMP ESTATE KELLIE
HOFERKAMP EXECUTOR
DONALD HOOKER SUSANNE POULIN
DONALD KEELER MARGARET KEELER
DONALD KEISTLER MELISSA KEISTLER
DONALD MCENTEER CHRIS DIAMONDIOIS ALEX DIAMONDIDIS SARAH
DIAMONDIOIS STEFANI MCENTEER KRISTIN DIAMONDIOIS
YVETTE DIAMONDIDIS
DONALD PIERCE DENISE PIERCE

DORIS KEITER ESTATE
DORIS LIPNIK
DOROTHY LUKE KIMBERLY JUDY
DOUGLAS GILL NANCY GILL
DOUGLAS HEATWOLE TERYL HEATWOLE
DOUGLAS JONES KAREN JONES
DOUGLAS QUINN IRMA REED QUINN
PART 3
DOUGLAS SIGMAN LINDA BARTHOLOW
E KENNON PIERSON ESTATE MICHELE REAM EXECUTOR
E SUE KING
EDGAR KINLAW
EDITH DUS-GARDEN ESTATE
EDWARD HUGHES
EDWARD THOMAS CAROLYN THOMAS
ELAINE WEBB ESTATE
AMBER WEBB-LIGHT EXECUTOR
ELIZABETH HOGAN ESTATE
ELIZABETH MCCARTHY CALVIN ROGERS
ELIZABETH MOYER RICK MOYER
ELIZABETH VARNES
EMILY ROZSONITS IRVING ROZSONITS
ERIC ROTHLSBERGER NANCY ROTHLSBERGER
ERIC SMITH
ESTHER SUTTON ESTATE DENISE LYNNE GRIDER EXECUTOR
EUNICE KEY
EVELYN MOORE BEVERLY MOORE
EVIS KOLA GENC KOLA
FELIX ROGERO TRUST CASSIE ROGERO
FLORENCE YU TIMOTHY YU
FRANCIS BRADLEY JUDY BRADLEY
FRANK MC CLURE KATHRYN MC CLURE
FRANKLIN POE
FREDERICK BATTS CONSTANCE BATTS
GALE MILLER BARBARA MILLER
GARRETT WANDER FREDIA IRENE WANDER
GARY HAYDUK LINDA HAYDUK
GARY LEE THOMPSON
GARY PLUMMER CHERYL PLUMMER
GARY SMITH JANICE SMITH

GENE BARABASZ M GAIL BARABASZ
GEOFFREY HANDEL FRANCES HANDEL
GEORGIA HUNT
GERALD LW FRANCIS KATHLEEN FRANCIS SUSAN CLARK DENNIS CLARK HELEN
MAY FRANCIS
GERALD WEALE
GINNY MCMILLAN STELLING
GLEN JORDAN
GLENN HAMILTON TRUSTEE
GLENN HAMILTON TRUSTEE
GORDON HANTHORN BRENDA HANTHORN
GORDON LAUGHLIN BEVERLY LAUGHLIN
GREGORY PETERS MARGARET PETERS
HAROLD CHRISTIAN LOIS CHRISTIAN
HAROLD GODEKE JOYCE GODEKE JUDITH KICKLIGHTER PATRICIA GODEKE
HAROLD GRIFFIS GLENDA GRIFFIS
HAROLD KROUT LISA KROUT
HARRISON SEIGLA MARIAN SEIGLA
HARRY LEEDOM
HENRY ELDERHORST BRIANNA ELDERHORST
HENRY FLEMMING JAMES DUPUIE GORDAN FAUCHER ROBERT OSTERLAND
FREDRICK OUETLITTE FLOYD REICHLE
EDWARD YAX
HERINGTON DRAKE HELEN DRAKE
HOLLY MORETON CHAD MORETON
HUDIE CAMP YVONNE CAMP
HUMBERTO QUINTERO
IVY SHUMAN SHARON SHUMAN
J TODD GARDNER DANA PERRITT BRADLEY GARDNER
JACK JARMAN ESTATE TAMMY MILLS
JAMES CAIN KATHERINE CAIN
JAMES FELIX
JAMES FREEMAN ROBIN FREEMAN
JAMES KELLEY IRENE KELLEY
JAMES LAIDLAW TED SIMERSON
JAMES MAGNUSON CAROL HOGAN

INTERVAL OWNER(S)
JAMES RUDY KAREN RUDY

JANET CURREY
JANET LUTZ MICHAEL LUTZ POA
JANICE MCINTYRE DARYL MCINTYRE
JASON CLARK DAIL AMBER SLOANE DAIL
JASON GREENHILL SARAH GREENHILL
JASON POLACHAK JENNIFER POLACHAK
JEAN PARKER ESTATE
JEANETTE CURREN ESTATE MARY BLOCH EXECUTOR
JEANNETTE STOCKSDALE
JEFF FRANCIS TAMMY FRANCIS
JEFFERY BAZELL JEFFREY KESTNER
JEFFERY CLARK
JEFFREY HATHAWAY JANE HATHAWAY
JEFFREY LAUBE MICHELLE LAUBE
JENNIFER MARIE THOM
JEROME MURRAY STEPHANIE MURRAY
JERRY GOODMAN JUDITH GOODMAN
JERRY HOLDRIDGE ESTATE
JERRY LOVINGS ANNE LOVINGS
JERRY PROPER KATHLEEN PROPER
JERRY TYNER PAMELA TYNER
JIMMY MORRIS LINDA MORRIS
JOAN ANDORFER JOAN ANDORFER
JOAN CONES
JOAN DELUDE ESTATE JOSEPH DELUDE EXECUTOR
JOAN FRANKLIN
JOHN ALBERT MCAUGHEY PATRICIA MCAUGHEY
JOHN ARNOLDI KATHLEEN ARNOLDI
JOHN COOTER PATRICIA COOTER
JOHN FLYNN
JOHN GILES JOYCE GILES
JOHN HODAPP MARY HODAPP
JOHN HORTON
JOHN PRICE KAREN PRICE
JOHN TEAM JEAN TEAM
JOHN TURNER TRUSTEE SHERRY TURNER POA
JOHN PERRY YAHNA DEVA PERRY
JOSEPH COUNT MARY COUNT
JOSEPH IPPOLITO ANTOINETTE IPPOLITO
JOSEPH SMOLIRA SANDRA SMOLIRA

JOSEPH TUCKER
JOSEPH WESLEY GORDON
JOYCEANN DUNLAP
JUDITH WYLIE WILLIAM WYLIE
KAI TESTORF KATHARINE TESTORF
KAREN LOUISE JOHNSON WHITE
KATHLEEN DAUFEL TRUSTEE
KATHLEEN SPICER
KATHRYN KEHELEY NATHAN KEHELEY
KATHRYN STANLEY WARREN STANLEY
KATHY KAMPMAN
KATHY NELSON ROBERT SMALL
KEITH BARKAS
KELI SORRENTINO JOHN SORRENTINO
KELLY MULDOON ELLEN MULDOON
KENNETH EPPS SUSAN BERRY EPPS
KENNETH LATHER PAMELA LATHER
KENNETH METZNER
KENNETH MURPHY SHARON ROTA
KENNETH WOOD ROBERTA WOOD
KENNETH WOOD ROBERTA WOOD
KEVIN SLESINSKI
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LASANDRA DAVIS
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LAURA DEAN
LAURA SANDS RICHARD SANDS
LAURIE FOX
SHARON FOX HARRIS
LAWRENCE SMITH LINDA SMITH
LEDONNA ALMON JOHN ALMON II
LEE DUNCAN TINA DUNCAN
LEE HARTJEN
LEON FAN
LEONARD SMITH PATRICIA SMITH MAGAN CURTIS
LETITIA HARRISON RICHARD HARRISON KATHERINE MANN
LINDA LUMPKIN WILLIE COOPER

LINDA PEGRAM
LISA ANN WADE
LISA JUERGENSEN WOODRING JAMES WOODRING
LORENZO JONES PAULA JONES
LORNA HAMILTON PAULETTE CRUTCHLEY
LUANN LOZER
LYNN STREU
MAE NEWSOME
MARCIA BALLARD EXECUTOR GEORGE BALLARD ESTATE
MARGARET MEADOR BOBBY MEADOR
MARGARET SCHILT
MARIANNE HODAPP
MARIE BAIRD
MARK ALBERTS
MARK GREENE SONJA GREENE
MARK KRANER
MARK SOMMERFIELD MARY LOU SOMMERFIELD
MARK WRIGHT CHRISTOPHER WRIGHT
MARLENE LEAGUE
MARSHA SUE MORGAN BERT DOUGLAS MORGAN
MARTHA DE FINO
MARTIN STIER JULIE STIER
MARY CORINNE KLINKER
MARY DURHAM WILLA FARMER
MARY OLIVERE
MARY O'SULLIVAN
MICHAEL JOSEPH OSULLIVAN
MARY SIMMONS WALTER CARL SIMMONS
MARY WHITE GWENDOLYN WILLIAMS
MAUREEN ENROTH WAYNE ENROTH
MELBA DARDEN HEATHER DARDEN POA
MELISSA DAIGNAULT THOMAS E DAIGNAULT
MELONIE MOORE
MICHAEL CARLEY JOYCE CARLEY
MICHAEL DOTSON PATRICIA DOTSON
MICHAEL DUNCAN
MICHAEL GERALDS CAROL GERALDS
MICHAEL HOBBY
MICHAEL KOPPENHAFFER JUDITH KOPPENHAFFER
MICHAEL STEVENSON

MICHAEL YOUNG ELIZABETH YOUNG
MICHELE ELEYET BRIAN ELEYET
MIKE GUELCHER KIMBERLY GUELCHER
MILTON BROWN ESTATE R MARIE BROWN ESTATE
MITCH MC LEOD JULIE MC LEOD
MYRNA DEATON
NADENE PHILLIPS
NAZAR GHONEIM LESLIE GHONEIM
NELS HOFERT NAOMI HOFERT
NIELS LAHR TRUSTEE MARY ANN LAHR TRUSTEE
NORMAN HOWELL CONSTANCE HOWELL
ODELLE MEANS
OSCAR PAPA TERESITA PAPA
PAMELA STOKES
PAT DEBOER COR DEBOER CHRIS DEBOER
PATRICIA CROW NELIA PUGLIESE
PATRICIA HARRIS
PATRICK CRAIG PORTER WANDA PORTER
PATTI SWATTS
PAUL COWGILL ESTATE
PAUL RUFO DEBORAH RUFO
PAUL SPELLMANN CRYSTAL SPELLMANN
PAUL STRICKER PATRICIA STRICKER
PAULA ABADIE WAYNE ABADIE
PAULETTE AGHA
PERCY LUNEY GWYNN SWINSON
PETER ALAN LEITNAKER SHARON LIETNAKER
PHILIP KREGOR DONNA KREGOR
PHILIP MEYER MARCIA MEYER
PHILIP MORRIS DEBRA MORRIS
PHILLIP COLE BARRY RAINES
PORFIRIO RODRIQUEZ JEANNE RODRIQUEZ
PRESTON L PAYNE JUANITA PAYNE
RALPH BEMAN
ANNE GARRETT BEMAN
RALPH HUNTER MARSHA HUNTER
RALPH WOOLARD FRANCES WOOLARD
RALPH YOUNG IRENE YOUNG
RANDAL CLARK JENNIFER CLARK
RANDY CONLEY

RAY MILLER CYNTHIA MILLER
REGINA FORD VINCENT FORD
RENATA GOZDZIAK
RENATA GOZDZIAK
RICHARD AADAHL PATRICIA AADAHL
RICHARD FERRY PATRICIA FERRY
RICHARD KAYLOR ROBERT KAYLOR
RICHARD SIRMON CYNTHIA SIRMON
RICHARD SMITH
RICHARD TRUESDAIL CONSTANCE TRUESDAIL
RICHARD ZINK ELIZABETH ZINK
RICHIE BRUNNEMER JANET BRUNNEMER
RICKY DAVID SPRIGGS LISA LYNN SPRIGGS
RJ BAK PATRICIA BAK
ROBERT ALLENSWORTH
ROBERT BARTON EVELYN BARTON
ROBERT BRODIE
ROBERT BRODIE EXECUTOR
ROBERT BRODIE
ROBERT BRODIE EXECUTOR
ROBERT CALLOW DEBORAH CALLOW
ROBERT CIATTEO BARBARA CIATTEO
ROBERT DALE ANDERSON BONNIE ANDERSON
ROBERT GUTZKE MERRY GUTZKE
ROBERT HOFFMAN VIRGINIA HOFFMAN
ROBERT JANISSE PATRICIA FLOHE JANISSE
ROBERT KAYLOR RICHARD KAYLOR
ROBERT KEENEN CHERYL KEENEN
ROBERT LANMAN MARILYN LANMAN
ROBERT PAINE JEAN PAINE
ROBERT PUGLIESE ROBERT PUGLIESE
ROBERT ROYE LINDA MATTHEWS
ROBERT SCHWAB MARCIA SCHWAB
ROBERT TUINSTRA SUSAN KAY TUINSTRA
ROBERT WYLY CATHERINE WYLY
ROBERTA SMITH

ROBERTO NIEVES OLGA NIEVES
ROBIN KESTERSON

ROBIN THOMAS JULIA CHATMAN
ROCKY CARSON JUDITH CARSON
RODNEY CABLE JOYCE CABLE
RODNEY GOODWIN ESTATE SALLY BOHN PERSONAL
RODNEY RUTH THERESA RUTH
ROGER MYERS MICHELLE MYERS
ROGER WEDDLE ANNA WEDDLE
ROLLAND CRAWFORD JEANIE SMITH
ROMAN LUX ELLEN JANE LUX
RONALD GUTHRIE SHARON GUTHRIE
RONALD GUTHRIE TRUSTEE
RONALD KEMP DEBORAH KEMP
RONALD LASH MARILYN LASH
RONALD MUSIC LAURA MUSIC
RONALD PROBST TRUSTEE ROBIN MADERICH TRUSTEE
RONNIE BOWEN SUSAN BOWEN
RUSSEL MCELREATH BARBARA MCELREATH
RWILLIAM CLINE ESTATE ANGIE WILLIAMS
RYAN JACKSON JAMECIER JACKSON JAZMINE ORR CHARLES ORR
SAMUEL HADLEY MICHELE HADLEY
SANDRA COOPER
SANDRA WALKER JOHN GEIGER
SANDY KETTLER JEFFREY KETTLER
SCOTT WARE JENNIFER WARE
SHARON MARTIN GARY MARTIN
SHAWN PICARSIC KELLY PICARSIC
SHELDON ROSENTHAL AUDREY ROSENTHAL
SID BESMERTNIK LAURIE BESMERTNIK
SIMON LICON JENIFER LICON
STEARLE GENE PITTMAN MAY PITTMAN
STEPHEN HILL MARY HILL
STEPHEN MILLER MARGARET MILLER
STEPHEN O'NEILL JUDY O'NEILL
STEPHEN TAYLOR CYNTHIA TAYLOR
STEPHEN WARNER AGUIDA WARNER
STEPHEN WRIGHT DEBORAH WRIGHT
STEVEN HOLCOMB PATRICIA HOLCOMB
STUART JOHNS

SUSAN DECKARD CLIFF DECKARD
SUZANNE FORD BETTY SCHAFFRAN
SYLVIA CHICKANOSKY
TED BOWMAN
LYNN ELIZABETH BOWMAN
TERELLE SCOTT
TERRY SHEW JENNIFER SHEW
THEO MURPHY
THEODORE HOGAN MARY ANN HOGAN
THEODORE MEILLEUR JANE MEILLEUR
THERESA STANLEY TRAVELUTE
THOMAS COOPER
THOMAS COSGRIFF ELEANOR COSGRIFF
THOMAS FARINAS KAREN FARINAS THOMAS FARINAS BETTY FARINAS
THOMAS FARINAS KAREN FARINAS KERRY FARINAS
THOMAS LEWIS EMMA LEWIS
THOMAS SMITH DEDRA LEE SMITH
THOMAS STUDER LINDA STUDER
THOMAS SWEET JUDITH ANN SWEET
TIMOTHY MAHER ELAINE MAHER
TIMOTHY MCCORMACK SHEILA MCCORMACK
TINA SCHERER TERRY SCHERER
TOMMY GREEN DEBORAH GREEN
TRAVIS WALKER STACEY WALKER
TROY PURVIS DEANA PURVIS
VELLERREE RICHARDS ESTATE DONALD RICHARDS EXECUTOR
VIRGINIA STAMBERGER
VIRGINIA WEATHERS CAMPBELL
WALTER BACON ESTATE JAMES TURNER JR EXECUTOR
WAYNE BARNER LEIGH BARNER
WAYNE BUNKER KATHRYN BUNKER
WAYNE CATOE LORRAINE CATOE
WAYNE MURPHY
WAYNE WALKER SHANNON WALKER
WILLIA CRAWFORD
MYRA CRAWFORD FANNING POA MARISA GRAY POA
PAMELA WASHINGTON POA
WILLIAM DEAVERS
WILLIAM DUNCAN JOHN DUNCAN
WILLIAM GOHN EMMA GOHN

WILLIAM JACKSON EVELYN MCGUIRE
WILLIAM JOHNSON DOROTHY JOHNSON
WILLIAM LATHAM CHRISTA LATHAM
WILLIAM LONG BEVERLY LONG
WILLIAM MALPASS SANDRA MALPASS
WILLIAM MILLER TAMARA MILLER
WILLIAM PALMER ROSEMARY PALMER
WILLIAM SEAL VIVIAN SEAL
WILLIAM THOMPSON CONNIE THOMPSON
WILLIAM TODT ELIZABETH TODT KATIE CLAPP
WILLIAM WOOLUM KAREN WOOLUM

Arda-Roc

Armstrong Consulting Inc

Associated Printing Services Inc

Carolina Water Service

CB Recovery Group Inc

CB Construction Group

Schaumburg, IL 60173

Club Wyndham Plus

Comerica

Comerica - Ameriprise Financial Services

Cotton Commercial USA Inc

Duke Energy

Ecolab Inc

Ecolab Pest Elimination

Fairfield Mountains

GFL Environmental

Glaus Pyle Schomer Burns Dehaven Inc

Haynes Heating & Cooling

GPD Group

Haynes Heating Cooling Attn Travis Hyatt

Internal Revenue Service

Centralized Insolvency Operation

Joanne M Powell CPA

K L Gates LLP

Attn Daniel M Eliades, Peter J D Auria

K L Gates LLP

Attn Jeffrey T Kucera
K L Gates LLP
Attn Jonathan N Edel 300 S Tryon St, Ste 1000
Charlotte, NC 28202
M B Haynes Corp
MasterCorp Inc
Nalco Company LLC
NC Dept of Revenue
North State Gas Inc
Northland Cable Properties, Inc Attn Legal Dept
Office of the Bankruptcy Administrator for the Western District of NC
Pinnacle Communications
Pinnacle Recovery, Inc Attn Jeannie Posner,
Pye-Barker Fire Safety LLC
Republic Services of NC LLC
Rutherford County Tax Collector
Rutherford County Tax Office
Rutherford Electric Membership Corp
Sapphire Valley Master Assoc
Secretary of State for the State of NC
Southern Exposure Landscape Maint Attn John A Edwards
Stephens Insurance
Terminix Service Inc Central Services
Truist
UPS Supply Chain Solutions, Inc.
US Attorney for the W. District of NC
Vyve
Wyndam Vacation Resorts, Inc
Wyndham Resort Development Corp
Wyndham Vacation Management, Inc

Schedule 2

Disclosures

1. Hilco provides lease acquisition, disposition, and restructuring services to commercial real estate clients. In the course of providing such services, Hilco and its affiliates may have transacted, and may in the future, transact with one or more of the parties-in-interest.
2. In matters unrelated to the Debtor, Hilco's affiliate, Hilco Valuation Services, LLC, and/or its subsidiaries have performed or are currently performing appraisal, advisory, consulting, valuation, field examination, disposition or liquidation services for, (or related to loans made by) to the following: (i) Comerica Bank, which may be an affiliate of Comerica, and (ii) Truist Financial, which may be an affiliate of Truist.
3. From time to time, Hilco and/or its affiliates have collaborated with or engaged the professional services of: K&L Gates LLP, in matters unrelated to the Debtor.
4. Because of the magnitude of the entire creditor list in this chapter 11 case, it is possible that Hilco and/or its affiliates may represent or may have represented other creditors of the Debtor but does not represent any such creditors in connection with this chapter 11 case. Hilco and/or its affiliates presently or in the past have served as a professional person in other matters, wholly unrelated to the Debtor or this chapter 11 case, in which other attorneys, accountants and other professionals of the Debtor, creditors, or other parties in interest may have also served or serve as professional persons.

REAL ESTATE CONSULTING, ADVISORY & SALES SERVICES AGREEMENT

This Agreement (the “Agreement”) is entered into as of February __, 2026, by and between Hilco Real Estate, LLC (“Hilco”) and Maple Ridge Property Owners Association, Inc. (the “Seller”).

Recitals:

WHEREAS, the Seller desires to retain Hilco to sell the real estate property identified on Exhibit A in accordance with the terms set forth herein (the “Property”); and

WHEREAS, Hilco is willing to serve as the Seller’s exclusive agent to perform the services described herein with respect to the Property.

Agreement:

NOW, THEREFORE, in consideration of the foregoing recitals and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Seller and Hilco agree as follows:

1. Consulting and Advisory Services. At the Seller’s request, Hilco shall provide consulting and advisory services in connection with negotiating the sale of the Property. Such services shall include:

(a) Meeting with the Seller to ascertain the Seller’s goals, objectives and financial parameters in selling the Property. The sales structure, including reserve pricing, is more specifically described on Exhibit B.

(b) Soliciting interested parties for the sale of the Property and marketing the Property for sale through a managed qualifying bid process.

(c) At the Seller’s direction and on the Seller’s behalf, negotiating the terms of the sale of the Property.

2. Term. The term (the “Term”) of this Agreement shall commence upon the execution hereof and shall expire six (6) months from the date hereof. Thereafter, the term shall be automatically extended for successive thirty (30) day periods until terminated by either party upon at least thirty (30) days prior written notice to the other party.

3. Authority. During the Term, Hilco shall serve as the Seller’s exclusive agent for the purpose of selling the Property; provided, however, that Hilco shall have the right, in its sole discretion, to co-broker and/or sub-broker with local agents. All communications and inquiries regarding a sale of the Property, whether directed to the Seller or its counsel, accountants or other professionals, shall be redirected to Hilco.

By this Agreement, and notwithstanding any other provision(s) of this Agreement, Seller is engaging Hilco to market the entire Property for sale at this time, and Hilco shall have the

EXHIBIT B

authority to market the entire Property for sale. As of the date of this Agreement, Seller has no current authority to sell the portion of the Property owned by parties other than Seller.

4. Additional Properties. The Seller may, with the consent of Hilco, designate additional owned properties as a "Property" hereunder by providing written notice to Hilco of such designation (email being sufficient). In the event that additional properties are designated as a Property hereunder, the terms and conditions of this Agreement shall govern the disposition of each such Property unless otherwise agreed by the Seller and Hilco. Hilco and the Seller may also expand the scope of services that will be provided to the Seller. To the extent the scope of services is expanded, Hilco and the Seller shall mutually agree on a compensation structure for such expanded services.

Seller represents that it currently owns approximately 80 time-share estates at the Property, which comprises approximately 3.85% of the total time-share estates at the Property (the Seller's Interests"). Without providing any guaranty, Seller agrees to use commercially reasonable efforts to (a) request written consent from each other owner of the Property for the sale of his/her/its interest in the Property, jointly with the sale of the Seller's Interests and all other owners and/or (b) seek entry of a court order authorizing Seller to sell each other owner's interests in the Property. Absent such consent of other owners of the Property, or entry of a final and unappealable order or judgment of a court competent jurisdiction authorizing Seller to sell such third-party interest(s) in the Property, same shall not become "Property" under this Agreement and Seller shall have no liability to Hilco under this Agreement or otherwise for any compensation related to such third-party interest(s) in the Property or for any claims, damages, liabilities or expenses incurred by Hilco arising from, related to, or in any way connected with the Property owned by parties other than Seller. Notwithstanding anything to the contrary herein, once Seller obtains either (a) the written consent from each other owner of the Property for Seller to sell his/her/its interest in the Property, jointly with the sale of the interests of the Seller and all other owners or (b) the entry of a final and unappealable order or judgment of a court of competent jurisdiction authorizing Seller to sell each other owner's interest in the Property, jointly with the sale of the interests of the Seller and all other owners, all such third-party ownership interests in the Property shall automatically be considered "Property" hereunder without any further action.

5. Compensation.

(a) In the event a Property is sold, Hilco shall earn a fee equal to the amounts set forth in Exhibit B of this Agreement.

(b) All fees payable to Hilco hereunder shall be free and clear of any liens, claims and encumbrances, including the liens of any secured parties and shall be payable at the time of closing on a sale of each Property.

(c) Except as set forth on Exhibit B with respect to a potential referral fee/coop commission to a purchaser's agent, Hilco shall not be responsible for any other fees or commissions in connection with the disposition of the Property, including, but not limited to, any fees or commissions that may be owed to the Seller's previous real estate brokers.

6. Survival. If, within ten (10) days after the termination or expiration of the Term of this Agreement, Hilco delivers to the Seller a written list of prospects for the Property (the "Prospect List"), and within one hundred eighty (180) days after the termination or expiration of the Term of this Agreement, the Seller consummates a sale of a Property to a prospect (or its successor, assignee or designee) set forth on the Prospect List, Hilco shall be entitled to a fee in accordance with Section 5 hereof, payable by the Seller, as if the sale had been agreed to or consummated during the Term of this Agreement.

7. Costs. The Seller shall reimburse Hilco for all reasonable and customary Reimbursable Expenses (as defined below) incurred in connection with the performance of the services proposed hereunder; provided, however, that such reimbursement obligation shall be capped at \$25,000. In addition to any other fees due hereunder, the Reimbursable Expenses shall be due and payable (i) at the closing of the sale of the Property to a third party, including a sale to a lender successfully credit bidding on such Property, (ii) in the event the Property does not sell, upon the expiration of the Term, or (iii) in the event the sale and/or auction is cancelled, on the date the sale and/or auction was scheduled to occur. "Reimbursable Expenses" means all out-of-pocket expenses incurred in connection with performance of the contemplated services, including, without limitation: reasonable expenses of marketing, advertising, economy travel and transportation as well as reasonable attorney's fees and costs associated with any bankruptcy proceeding and/or Hilco's retention therein as well as those associated with Hilco's response to a subpoena or similar directive to produce documents or testimony relating to Seller; long distance telephone charges; postage and courier/overnight express fees.

8. No Guaranty. Hilco has not guaranteed, and is not hereby guaranteeing, any specific result on the sale of the Property.

9. Indemnification.

(a) The Seller shall indemnify Hilco and hold it harmless against any and all losses, claims, damages, liabilities and expenses incurred by Hilco, including without limitation, reasonable legal expenses, arising from, related to, or in any way connected with (i) the Seller's material breach of this Agreement, (ii) the fraud, gross negligence, or willful misconduct of the Seller, its officers or directors.

(b) Hilco shall indemnify the Seller and hold it harmless against any and all losses, claims, damages, liabilities and expenses incurred by the Seller, including without limitation, reasonable legal expenses, arising from, related to, or in any way connected with (i) Hilco's material breach of this Agreement and (ii) the fraud, gross negligence, or willful misconduct of Hilco, its officers or directors.

10. General Provisions.

(a) The Seller represents and warrants to Hilco and covenants that: (i) the Seller has all legal right and authority to enter into this Agreement, subject to approval of the United States Bankruptcy Court for the Western District of North Carolina (the "Court") in the case currently pending as number 25-40271 (the "Case"); (ii) the Seller has taken all necessary actions required to authorize the execution, delivery and performance of this Agreement and the

related documents contemplated hereby, and no further consent or approval is required for the Seller to enter into and deliver this Agreement and to perform its obligations under this Agreement; (iii) prior to any sale of the Property, Seller must obtain authority from the Court in the Case to consummate the transactions contemplated by this Agreement; and (iv) except as otherwise set forth herein, no court order or decree of any federal, state or local governmental authority or regulatory body is in effect that would prevent or impair, or is required for the Seller's consummation of, the transactions contemplated by this Agreement, and no consent of any third party which has not been obtained is required therefore.

(b) The Seller has obtained or will obtain (in form and substance reasonably acceptable to Hilco), authority from the Court in the Case to enter into this Agreement (the "Retention Order"). The Seller will use commercially reasonable efforts to ensure that the Retention Order shall specifically provide that: (i) Hilco is being retained, *nunc pro tunc* to the date hereof, pursuant to sections 327 and 328 of the Bankruptcy Code by the Seller; (ii) the payment of all fees and reimbursement of expenses hereunder to Hilco shall be free and clear of all liens, claims and encumbrances; (iii) all such payments of fees and reimbursement of expenses shall be made without further order of the Court; and (iv) Hilco is not required to maintain time records or file interim or final fee applications.

(c) The Seller and Hilco shall deal with each other in good faith so as to allow both parties to perform their duties and earn the benefits of this Agreement.

(d) Hilco recommends that the Seller obtain legal, tax or other professional advice relating to this Agreement and the proposed sale of the Property as well as the condition and/or legality of the Property, including, but not limited to, the Property's improvements, equipment, soil, tenancies, title, environmental aspects and compliance with applicable law. The Seller acknowledges and agrees that Hilco will not and shall not have any obligation to investigate any such matters. The Seller hereby specifically authorizes Hilco and all sub-agents to disclose to prospective buyers any defects, latent or otherwise, known to them. The Seller acknowledges that Hilco does not have the responsibility to discover latent defects in the Property (including the presence of any hazardous or toxic substances on the Property) or to advise the Seller on matters outside the scope of this Agreement.

(e) Any correspondence or required notice shall be addressed as follows and shall be deemed given (i) when received if hand delivered or sent by facsimile or electronic mail, (ii) three (3) business days after depositing in the United States mail if sent first-class certified mail, and (iii) on the next business day if sent by overnight mail:

If to Hilco:	Hilco Real Estate, LLC
	5 Revere Drive
	Suite 410
	Northbrook, Illinois 60062
	Tel. (847) 418-2703
	Fax (847) 897-0826
	Attn: Jeff Azuse
	jazuse@hilcoglobal.com

with a copy to: Hilco Global
5 Revere Drive, Suite 206
Northbrook, Illinois 60062
Tel. (847) 504-2462
Fax (847) 897-0874
Attn: Christine Fredericks
cfredericks@hilcoglobal.com

If to Seller: K&L Gates LLP
One Newark Center - 10th Floor
Newark, New Jersey 07102
Phone: 973 848 4018
Fax: 973 848 4001
Daniel M. Eliades
Daniel.Eliades@klgates.com
Margaret Westbrook
Margaret.Westbrook@klgates.com
Jon N. Edel
Jon.edel@klgates.com

(f) This Agreement shall be deemed drafted by both parties hereto, and there shall be no presumption against either party in the interpretation of this Agreement.

(g) By executing or otherwise accepting this Agreement, the Seller and Hilco acknowledge and represent that they are represented by and have consulted with independent legal counsel with respect to the terms and conditions contained herein.

(h) This Agreement may be executed in original counterparts, and if executed and delivered via facsimile or electronic mail shall be deemed the equivalent of an original.

(i) This Agreement creates no third-party beneficiaries.

(j) The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provisions of this Agreement, which shall remain in full force and effect, and the invalid or unenforceable provision shall be reformed to the minimum extent required to render it valid and enforceable and to affect the intent of this Agreement.

(i) Neither this Agreement nor any of the rights hereunder may be transferred or assigned by either party hereto without the prior written consent of the other party. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, legal representatives, successors and permitted assigns.

(j) No modification, amendment or waiver of any of the provisions contained in this Agreement, or any future representation, promise or condition in connection with the subject matter of this Agreement, shall be binding upon any party to this Agreement unless

made in writing and signed by a duly authorized representative or agent of such party. The failure by either party to enforce, or the delay by either party in enforcing, any of said party's rights under this Agreement shall not be construed as a waiver of such rights, and said party may, within such time as is provided by the laws established by any government with applicable jurisdiction, commence appropriate suits, actions or proceedings to enforce any or all of such rights. A waiver by either party of a default in one or more instances shall not be construed as a waiver in other instances.

(k) This Agreement, together with all additional schedules and exhibits attached hereto, constitutes a single, integrated written contract expressing the entire agreement of the parties concerning the subject matter hereof. No covenants, agreements, representations or warranties of any kind whatsoever have been made by any party to this Agreement except as specifically set forth in this Agreement. All prior agreements, discussions and negotiations are entirely superseded by this Agreement.

(l) All headings and captions in this Agreement are for convenience only and shall not be interpreted to enlarge or restrict the provisions of the Agreement.

(m) This Agreement has been made under the laws of the State of North Carolina and such laws will control its interpretation and any and all issues, disputes, claims or causes of action which relate or pertain to, or result or arise from this Agreement or Hilco's services hereunder, shall be settled by the Court.

(n) The Seller acknowledges and agrees that Hilco may present the Property for sale to a potential purchaser who is also exclusively represented by Hilco. In such event, Hilco will disclose such arrangement to the Seller, and Hilco shall be considered a co-broker and may be paid a commission as the exclusive agent for the prospective purchaser in addition to any commission owed for the listing of the Property, except that in no event shall the Seller be obligated for any commission in excess of the amount provided for herein.

(o) THE SELLER AND HILCO AGREE THAT THE PROPERTY WILL BE OFFERED FOR SALE AND WILL BE SOLD WITHOUT REGARD TO RACE, COLOR, RELIGIOUS CREED, ANCESTRY, AGE, NATIONAL ORIGIN, DISABILITY OR FAMILIAL STATUS.

(p) IF EARNEST MONEY OR SIMILAR DEPOSITS ARE FORFEITED TO SELLER, IN ADDITION TO ANY OTHER RIGHTS OF HILCO HEREUNDER, THE FORFEITED EARNEST MONEY SHALL FIRST BE USED TO REIMBURSE HILCO FOR THEIR REIMBURSABLE EXPENSES. THE BALANCE OF THE EARNEST MONEY WILL BE PAID TO SELLER.

IN WITNESS WHEREOF, the Seller and Hilco have executed and delivered this Agreement as of the date first above written.

HILCO REAL ESTATE, LLC

By: _____

By: _____

Title: _____

Title: _____

Date: _____

Date: _____

Exhibits:
Exhibit A – Property List
Exhibit B – Sales Strategy & Commission Structure

EXHIBIT A

The “Property” consists of:

(i) the Seller’s legal ownership interest in any and all real property, including but not limited to the property commonly known at 747 Buffalo Creek Rd. Lake Lure, NC and improved by 68 units (56 One-Bedroom units and 12 Two-Bedroom units), and

(ii) the legal ownership interest of parties other than the Seller in the Property, as sale of such interests being subject to and contingent upon either (i) written consent from each other owner of the Property for Seller to sell his/her/its interest in the Property, jointly with the sale of the interests of the Seller and all other owners, or (ii) the entry of a final and unappealable order or judgment of a court of competent jurisdiction authorizing Seller to sell each other owner’s interest in the Property, jointly with the sale of the interests of the Seller and all other owners.

EXHIBIT “B”

Sales Process & Commission Structure

SALES STRATEGY & STRUCTURE: Managed Qualifying Bid Process

Unless otherwise specified herein or agreed to between Hilco and the Seller in writing, the sale will be conducted as a “reserve sale” subject to the approval of the Seller. If the sale is approved during the Managed Bid Sales Process or a Property otherwise sells during the Term (or during any tail period), the Seller shall be obligated to pay the below commission to Hilco.

COMMISSION

In the event the entire Property is sold, Hilco shall earn a fee equal to Four percent (4.0%) of the Gross Sale Proceeds. For purposes hereof, “Gross Sale Proceeds” shall mean the aggregate cash and non-cash consideration received by the Seller in consideration of the Property sold. The value of non-cash consideration paid for a Property shall be determined by mutual agreement between Hilco and the Seller.

If applicable, Hilco will pay a referral fee/coop commission to a purchaser’s agent from the above commission. Hilco shall have exclusive authority to negotiate such fee with any purchaser’s agent.