

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF OKLAHOMA



IN RE:

Oklahoma Jazz Hall of Fame, Inc.,

Debtor.

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Case No. 21-10047-M
(Chapter 11)

**ORDER GRANTING SECOND AMENDED MOTION FOR ORDER ESTABLISHING
BIDDING PROCEDURES AND MANNER AND FORM OF NOTICE FOR SALE OF
ASSETS OF DEBTOR, APPROVING PROCEDURES TO DETERMINE CURE
AMOUNTS RELATED TO THE ASSUMPTION AND ASSIGNMENT OF CERTAIN
EXECUTORY CONTRACTS AND UNEXPIRED LEASES
[THIS ORDER RELATES TO THE MOTION AT DKT. NO. 45]**

Upon the Second Amended Motion (the “Bid Procedures Motion”) for entry of an order (the “Bid Procedures Order”) (A) Establishing Bidding Procedures in Connection With the Sale of Substantially All of the Debtor’s Assets, (B) Approving the Form and Manner of Notices, (C) Scheduling Dates for An Auction and Sale Hearing, (D) Authorizing and Approving the Form of Asset Purchase Agreement; and (E) Approving Procedures to Determine Cure Amounts Related to the Assumption and Assignment of Certain Executory Contracts and Unexpired Leases [Dkt. No. 45] (the “Bid Procedures Motion”) filed by Stephen J. Moriarty as Trustee (“Trustee”) for Oklahoma Jazz Hall of Fame, Inc (“Debtor”).¹

IT IS HEREBY FOUND AND DETERMINED THAT:

A. The Court has subject matter jurisdiction over this matter pursuant to 28 U.S.C. § 1334; and this being a core proceeding under 28 U.S.C. § 157(b).

¹ Capitalized terms not defined herein shall be given the meaning as set forth in the Bid Procedures Motion.

B. Proper and adequate notice of the Bid Procedures Motion has been given and no further notice is necessary and such notice satisfies the requirements of Bankruptcy Rule 2002 and is adequate and reasonable notice of the Bid Procedures Motion.

C. The Bidding Procedures are reasonable, appropriate, within the sound business judgment of the Trustee and will serve to maximize the value of the Debtor's estate.

D. The Sale Notice fully complies with Bankruptcy Rule 2002(c) and includes Bidding Procedures necessary to enable interested parties to participate in the auction.

E. A sale of the Assets on an expedited basis without traditional marketing efforts is necessary.

F. The Sale Notice, the post-petition marketing efforts of the Trustee and the method of service proposed in the Bid Procedures Motion constitute good and adequate notice of the Bidding Procedures, the Auction, and the subsequent proceedings related thereto.

G. The assumption procedure set forth in this Order provides for proper notice to those parties subject to Assumed Executory Contracts and provides for the cure of any default under the Assumed Executory Contracts and for the provision for adequate assurance of future performance.

H. Service of the Bid Procedures Motion was made upon parties in interest, the last day for objections to the Bid Procedures Motion was March 17, 2021, and no objections were timely filed.

IT IS THEREFORE ORDERED, ADJUDGED, AND DECREED THAT:

1. The Bid Procedures Motion is GRANTED, as modified herein.
2. The Bidding Procedures attached hereto as Exhibit "A" are hereby approved.
3. The form of the APA attached hereto as Exhibit "B" is hereby approved.
4. The Sale Notice attached as Exhibit "D" is hereby approved.

5. Trustee shall serve the Sale Notice, the APA, the Bidding Procedures, and a copy of this Order within three (3) business days after entry of this Order on: (a) all parties expressing an interest in the possible purchase of any of the Purchased Assets, (b) counsel for the United States Trustee, (c) all parties known to have filed a notice of appearance and request for notice, (d) all parties holding liens or security interests in the Purchased Assets, and (e) the Mailing Matrix.

6. The Cure Notice attached as Exhibit “C” is hereby approved.

7. Trustee will serve the Cure Notice upon each counterparty to the Assumed Executory Contract no later than 21 days prior to the Sale Hearing via United States Postal Service, first class delivery.

8. The Cure Notice will provide notice of the (a) intent to assume and assign the assumed Executory Contracts, (b) the Cure Costs with respect to each Assumed Executory Contract, (c) the procedures governing the filing and service of objections, if any, to the proposed Cure Costs (the “Cure Cost Objection”) and the provision for adequate assurance of future performance under the Assumed Executory Contract (the “Adequate Assurance Objection”), and (d) the procedures governing resolution of disputes, if any, regarding Cure Costs (the “Cure Cost Procedures”).

9. If no Cure Costs Objection or Adequate Assurance Objection is timely filed by the contract counterparty, the Assumed Executory Contract shall be assumed by the Trustee and assigned to the Winning Bidder effective on the Closing Date; however, at any time up to the Closing Date the Winning Bidder shall have the right to add or delete Executory Contracts from the list of Assumed Executory Contracts. The Cure Costs set forth in the Cure Notice shall be controlling and the counterparty to such Assumed Executory Contract shall be forever barred from

asserting any other claims arising under or with respect to such Assumed Executory Contract against the Trustee or Winning Bidder.

10. If a Cure Cost Objection is filed, Trustee proposes that such objection must identify a specific default that must be cured and claim a specific monetary amount that differs from the amount in the Cure Notice. Any Cure Cost Objections or Adequate Assurance Objections must be filed no later than 7 days prior to the Sale Hearing.

11. If a Cure Costs Objection is timely filed and such Cure Costs Objection cannot be resolved consensually prior to the Closing, Trustee will reserve sufficient cash to satisfy the disputed portion of such Cure Costs pending resolution. If the parties are not able to resolve the dispute Trustee will request that the Court set a hearing to determine the correct Cure Cost.

12. Notwithstanding any rule of the Bankruptcy Rules, this order shall be effective immediately upon its entry.

IT IS SO ORDERED.

DATED this 23rd day of March, 2021.

BY THE COURT:



TERRENCE L. MICHAEL
UNITED STATES BANKRUPTCY JUDGE

Submitted by:

/s/ Stephen J. Moriarty
Stephen J. Moriarty, OBA #6410
FELLERS, SNIDER, BLANKENSHIP,
BAILEY & TIPPENS, P.C.
100 N. Broadway, Suite 1700
Oklahoma City, OK 73102
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E-Mail: smoriarty@fellerssnider.com

TRUSTEE

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF OKLAHOMA**

IN RE:)	
)	
Oklahoma Jazz Hall of Fame, Inc.,)	Case No. 21-10047-M
)	(Chapter 11)
)	
Debtor.)	

BIDDING PROCEDURES

On March ___, 2021 the United States Bankruptcy Court for the Northern District of Oklahoma (the “Court”) entered an order (the “Bid Procedures Order”) authorizing the Trustee to determine the highest and best bid(s) for the Assets through the process and procedures set forth below (the “Bidding Procedures”).

The following procedures shall apply to the Sale:

Initial Participation Requirements

a. Any person or entity wishing to participate in the Bidding Process (as defined below) must deliver to the Trustee a written expression of interest identifying the interested party and contact information, including e-mail address. Upon delivering these materials, the interested party will be considered a “Potential Bidder.”

b. After a Potential Bidder delivers all of the materials required by the preceding paragraph, the Trustee will deliver to the Potential Bidder a copy of the Asset Purchase Agreement.

Due Diligence

c. For a period commencing on the date the Trustee receives the expression of interest from the Potential Bidders and ending on the Bid Deadline (as defined below), the Trustee will provide any Potential Bidder such due diligence access or additional information as may be reasonably requested and that the Trustee determines, in its sole business judgment, to be reasonable and appropriate (the “Due Diligence”). Unless otherwise determined by the Trustee in his sole discretion, the availability of additional due diligence to a Potential Bidder will cease (a) if the Potential Bidder does not become a Qualified Bidder (as such term is defined below), (b) from and after the Bid Deadline (as such term is defined below), or (c) if the Bidding Process is terminated in accordance with its terms. Except as provided above with respect to the Due Diligence and the Asset Purchase Agreement provided to Potential Bidders, neither the Trustee nor his representatives will be obligated to furnish any information of any kind whatsoever relating to the Assets to any party.

Bid Deadline

d. Not later than 5:00 p.m., Central Time, on the 4th day of May, 2021, (the "Bid Deadline"), a Potential Bidder that desires to make a bid shall deliver written copies of its bid to Trustee, Stephen J. Moriarty, 100 North Broadway, Suite 1700, Oklahoma City, Oklahoma 73102, e-mail: smoriarty@fellerssnider.com.

Bid Requirements

e. Potential Bidders must bid on the Assets. Partial bids will be considered and a bid for less than all of the assets can be a Qualified Bid. All bids on multiple assets must pro-rate the bid for each asset bid upon.

f. To qualify, a bid must be in writing and state that: (i) the Potential Bidder offers to purchase the Assets upon the terms and conditions set forth in the APA enclosed therewith, marked to show any proposed amendments and modifications thereto (the "Marked Agreement"); (ii) the Potential Bidder's cash offer is not subject to any due diligence or financing contingency, except as set forth herein, and is irrevocable until the earlier of: (A) the closing of the sale of the Assets, whether or not to such Potential Bidder; or (B) the withdrawal of the Assets from the sale process; and (iii) the Potential Bidder is ready and willing to close on its proposed purchase of the Assets as provided in the Marked Agreement.

g. A Potential Bidder shall accompany its bid with (a) written evidence of available cash, or a firm commitment from its financial institution for financing, and/or such other evidence of ability to consummate the transaction as the Trustee may reasonably request; (b) a copy of a corporate resolution (or a comparable resolution if submitted by a limited liability company) authorizing the Potential Bidder to make a binding and irrevocable bid on the terms proposed, or if the offer is submitted by a partnership, affidavits signed by all general partners of the partnership stating that the Potential Bidder is authorized to make a binding and irrevocable bid; (c) any pertinent factual information regarding the Potential Bidder's operations that would assist the Trustee in its analysis of the bid.

h. By the Bid Deadline, a Potential Bidder must deposit with Fellers, Snider, Blankenship, Bailey & Tippens, P.C. Trust Account (the "Escrow Agent") a good faith deposit (the "Good Faith Deposit") of \$20,000.00. The Good Faith Deposit must be made by certified check or wire transfer.

i. A bid received from a Potential Bidder that meets the requirements set forth above shall be considered a "Qualified Bid" and such Potential Bidder shall be a "Qualified Bidder." A Qualified Bid will be evaluated based upon factors such as: (a) the purported amount of the Qualified Bid; (b) the fair value to be provided to the Trustee under the Qualified Bid; (c) the ability to close the proposed sale transaction without delay; and (d) any other factors that the Trustee may deem relevant, including continuation and financial support of the Oklahoma Jazz Hall of Fame at its current location.

j. Notwithstanding the foregoing, the Trustee may disqualify any bid if the bid: (1) is conditional or is on terms that are materially different from the terms of the APA; (2) proposes to purchase items other than the Assets; (3) is not received by the Bid Deadline; (4) includes a non-cash instrument or similar consideration; or (5) is subject to any due diligence or financing condition. Any bid rejected pursuant to this paragraph shall not be deemed to be a Qualified Bid.

Conduct and Termination of the Bidding Process

k. The Trustee will, in his sole discretion: (i) determine whether any Potential Bidder satisfies the requirements specified above for obtaining the Due Diligence and the APA; (ii) coordinate the efforts of Potential Bidders in conducting their respective due diligence investigations regarding the Assets; (iii) determine whether any Potential Bidder is a Qualified Bidder; (iv) evaluate bids from Qualified Bidders and determine whether any such bid is a Qualified Bid; (v) negotiate any bid made to purchase the Assets and negotiate any related transaction issues; (vi) perform the actions set forth herein pertaining to the Auction and Sale Hearing; and (vii) make such other determinations as are provided in the Asset Sale Procedures. All of the foregoing activities and other actions relating to the Trustee's efforts to sell the purchased Assets under the Asset Sale Procedures are referred to collectively as the "Bidding Process."

Auction Participation

l. Unless otherwise ordered by the Court for cause shown, only a Qualified Bidder that has submitted a Qualified Bid shall be eligible to participate at the Auction. No later than noon, Central Time, on the 7th day of May, 2021, the Trustee will determine, based on the nature of the Qualified Bids received and in his sole discretion, whether to (a) conduct an Auction of the Assets or (b) exercise his right to designate a Prevailing Bid in accordance with paragraph 11(n), below. If an Auction is to be conducted, the Trustee will select, in its sole discretion, the highest or best bid or bids (the "Baseline Bid") to serve as the starting point for the Auction.

m. No later than 5:00 p.m., Central Time, on the 7th day of May, 2021, the Trustee will provide all Qualified Bidders with a copy of the Qualified Bid constituting the Baseline Bid.

n. If the Trustee receives only one Qualified Bid with respect to the Assets, the Trustee shall designate the sole Qualified Bid to be the Prevailing Bid with respect to the Assets for the purposes of the Bid Procedures.

The Auction

o. The Auction, if any, will be conducted at 10:00 a.m., Central Time, on May 12, 2021 at the offices of Fellers, Snider, Blankenship, Bailey & Tippens, P.C., 100 N. Broadway Avenue, Suite 1700, Oklahoma City, Oklahoma or at such other location designated by Trustee, in his sole discretion.

p. At the Auction, participants will be permitted to bid based only upon the terms of the Baseline Bid (except to the extent otherwise authorized by the Trustee). Any initial overbid shall be equal to the Baseline Bid, plus a minimum overbid of \$10,000.00. Subsequent to the initial overbid, bidding will continue in increments of no less than \$2,000.00 in cash.

q. At the Auction, all bids will be made and received in one room, on an open basis, and all other bidders will be entitled to be present for all bidding with the understanding that the true identity of each bidder will be fully disclosed to all other bidders and that all material terms of each Qualified Bid will be fully disclosed to all other bidders throughout the entire auction. A record of the auction will be made by a certified court reporter. Each Qualified Bidder will be permitted a reasonable but limited amount of time, as determined by the Trustee, to respond to the previous bid at the Auction. The Trustee may adopt such other rules for the bidding process at the Auction that he deems necessary.

r. Immediately prior to the conclusion of any Auction, the Trustee, in consultation with his advisors will: (i) review each bid made at the Auction on the basis of financial and contractual terms and such factors relevant to the sale process, including those factors affecting the speed and certainty of consummating the proposed sale; (ii) in Trustee's sole discretion, identify the highest or best bid or bids for the Assets at the Auction (the "Prevailing Bid"); and (iii) notify all Qualified Bidders participating in the Auction, prior to its adjournment, of the name or names of the maker(s) of the Prevailing Bid for the Assets as the "Prevailing Bidder", and the amount and other material terms of the Prevailing Bid.

s. The Trustee may also designate one or more bids to be a backup bid or bids in the event the Prevailing Bidder does not close (each a "Backup Bid"). The Trustee will present the Prevailing Bid and any Backup Bid to the Court for approval at the Sale Hearing.

Evaluation and Acceptance of Qualified Bids

t. Notwithstanding any other provision in these Bidding Procedures to the contrary, the Trustee may: (i) determine, in his business judgment, which bid or bids constitutes the highest or best offer for the Assets; and (ii) disqualify, at any time before entry of an order of the Court approving any bid as the Prevailing Bid, any bid that the Trustee determines, in his sole discretion is (A) inadequate or insufficient; (B) not in conformity with the requirements of the applicable law, the Asset Sale Procedures, or the terms and conditions of sale set forth in the Asset Purchase Agreement; or (C) contrary to the best interests of the Trustee, the Debtors, or their creditors.

u. The Trustee intends to sell the Assets to the Qualified Bidder that submits the highest or best bid. The Trustee will be deemed to have accepted a Qualified Bid only when such Qualified Bid has been approved by the Court at the Sale Hearing.

Failure to Consummate Purchase; Backup Bids.

v. Following approval of the Prevailing Bid at the Sale Hearing, if the Prevailing Bidder fails to consummate the approved transaction pursuant to the terms of the

Prevailing Bid for any reason, other than a default by the Trustee, the next highest or otherwise best Qualifying Bid (the “Backup Bid”), as determined by the Trustee in the exercise of its business judgment and without further order of the Court, shall be designated by the Trustee as the new Prevailing Bid, and the related Qualifying Bidder (the “Backup Bidder”) shall become, upon such designation, the new Prevailing Bidder. The Trustee shall thereupon be authorized, but not required, without further order of the Court, to consummate the transaction contemplated by the new Prevailing Bid with the new Prevailing Bidder. In the event that a Prevailing Bidder fails to consummate the approved transaction because of a material breach or failure to perform on the part of such Prevailing Bidder, the defaulting Prevailing Bidder’s Good Faith Deposit shall be forfeited to the Trustee and its estate, and the Trustee and its estate specifically reserve the right to seek all available damages from the defaulting Prevailing Bidder.

Hearing for Approval of the Sale

w. The Court has set the Sale Hearing for 10:00 a.m., Central Time, on JUNE 10, 2021.

ASSUMPTION/CURE

x. Further, pursuant to the Sale Agreement certain executory contracts and unexpired leases are to be assumed and assigned (the “Assumed Executory Contracts”). At the sale hearing the Trustee will seek to assume and assign the Assumed Executory Contracts. Accordingly, Trustee seeks approval of procedures to determine cure amounts (the “Cure Costs”). If any, related to the assumed Executory Contracts.

y. Trustee will serve the Notice of Cure Amount Determination in Connection with the Assumption and Assignment of Certain Leases and Executory Contracts by Trustee (the “Cure Notice”), in substantially the form attached as Exhibit “C”, upon each counterparty to the assumed Executory Contract no later than 28 days prior to the Sale Hearing via United States Postal Service, first class delivery.

z. The Cure Notice will provide notice of the (a) intent to assume and assign the assumed Executory Contracts, (b) the Cure Costs with respect to each Assumed Executory Contract, (c) the procedures governing the filing and service of objections, if any, to the proposed Cure Costs (the “Cure Cost Objection”) and the provision for adequate assurance of future performance under and Assumed Executory Contract (the “Adequate Assurance Objection”), and (d) the procedures governing resolution of disputes, if any, regarding Cure Costs (the “Cure Cost Procedures”).

aa. If no Cure Costs Objection or Adequate Assurance Objection is timely filed by the contract counterparty, the Assumed Executory Contract shall be assumed by the Trustee and assigned to the Winning Bidder effective on the Closing Date; **however**, at any time up to the Closing Date the Winning Bidder shall have the right to add or delete Executory Contracts from the list of Assumed Executory Contracts. The Cure Costs set forth in the Cure Notice shall be controlling and the counterparty to such Assumed Executory Contract shall be

forever barred from asserting any other claims arising under or with respect to such Assumed Executory Contract against the Trustee or Winning Bidder.

bb. If a Cure Cost Objection is filed, Trustee proposes that such objection must identify a specific default that must be cured and claim a specific monetary amount that differs from the amount in the Cure Notice. Any Cure Cost Objections or Adequate assurance Objections must be filed no later than 7 days prior to the Sale Hearing.

cc. If a Cure Costs Objection is timely filed and such Cure Costs Objection cannot be resolved consensually prior to the Sale Hearing, Trustee will reserve sufficient cash to satisfy the disputed portion of such Cure Costs pending resolution. If the parties are not able to resolve the dispute Trustee will request that the Court set a hearing to determine the correct Cure Cost

ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement, dated _____, 2021, by and between Stephen J. Moriarty as Trustee (the “Trustee”) for Oklahoma Jazz Hall of Fame, Inc. (“Seller”) and _____, a _____ corporation (“Buyer”);

RECITALS

Buyer desires to purchase the Assets, and Seller desires to sell, convey, assign, and transfer the Assets (as defined below) to Buyer, on the terms and conditions set forth in this Agreement.

Seller, with the assistance of his advisors, has the right to seek higher and better offers for the Assets and will conduct an auction (the “Auction”) for the Assets so as to seek to ensure this Agreement represents the highest and best offer received for the Assets. The sale of the Assets will be conducted pursuant to the Bidding Procedures, defined below, and incorporated herein.

AGREEMENT

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

ARTICLE I.

Definitions and References

Section 1.1. Defined Terms. When used in this Agreement, the following terms shall have the respective meanings assigned to them in this **Section 1.1** or in the section, subsections or other subdivisions referred to below:

“**Agreement**” shall mean this Agreement, as hereafter changed, amended, or modified in accordance with the terms hereof.

“**Assets**” shall mean the Personal Property, Real Estate Lease, and the rights and interests described in **Section 2.1**.

“**Base Purchase Price**” shall have the meaning assigned to such term in **Section 3.1**.

“**Bidding Procedures**” shall be the procedures utilized to conduct the sale of the Assets as set forth **Schedule “___”**.

“**Closing**” shall have the meaning assigned to such term in **Section 6.1**.

“**Closing Date**” shall be on or before _____, 2021, the date on which Closing occurs.

“**Conveyance**” shall have the meaning assigned to such term in **Section 6.2(a)**.

“**Effective Date**” shall mean the Closing Date.

“**Excluded Interests**” shall have the meaning assigned to such term in **Section 2.2**.

“**Furniture, Fixtures and Equipment**” shall mean the Furniture, Fixtures and Equipment described in **Schedule “___”**.

“**Leased Real Estate**” shall mean the real estate lease of 111 East First Street, Tulsa, Oklahoma, which is identified on **Schedule “___”** which is leased to Seller.

“**Location**” shall mean 111 East First Street, Tulsa, Oklahoma.

“**Liability**” shall mean direct or indirect liability, indebtedness, obligation, commitment, expense, loss, claim, deficiency, guaranty, or endorsement by or of Person of any type, whether known or unknown, and whether accrued, absolute, contingent, matured or unmatured.

“**Person**” shall mean an individual, corporation, limited liability company, partnership, limited liability partnership, joint venture, trust, unincorporated organization, or any other entity, including any United States, foreign, state, or local governmental entity or municipality or any authority, department, commission, board, bureau, agency, court, instrumentality, or subdivision thereof.

“**Personal Property**” shall have the meaning assigned to such term in **Section 2.1**.

“**Purchase Price**” shall have the meaning assigned to such term in **Section 3.1**.

“**Real Estate Lease**” shall mean the Seller’s interest as lessee of the Leased Real Estate.

“**Sale Hearing**” shall mean the hearing conducted by the United states bankruptcy Court for the Northern District of Oklahoma (“Court”) in the matter of *In re Oklahoma Jazz Hall of Fame, Inc.*, Case No. 21-10047-M approving the sale of the Assets.

“**Sale Order**” shall mean the order entered by the Court approving a sale of the Assets.

“**Transfer Taxes**” shall have the meaning assigned to such term in **Section 9.2**.

ARTICLE II.

Property to be Sold and Purchased

Section 2.1. Assets. Subject to the terms and provisions contained herein and for the consideration herein set forth, Seller agrees to sell, assign and convey and Buyer agrees to purchase and acquire from Seller, the following described assets rights, and interests described in the subsections (a), (b), (c), and (d) below and excluding the Excluded Interests (collectively, the “Assets”):

(a) All right, title and interest of Seller in and to all tangible property at the Location as more fully described in **Schedule “___”**;

(b) All right, title and interest of Seller in and to the intangible and intellectual property as more fully described in **Schedule “___”**;

(c) All of Seller’s right, title and interest in all Furniture, Fixtures and Equipment as more fully described in **Schedule “___”**; and

(d) All of Seller’s right, title and interest in the Real Estate Lease as more fully described in **Schedule “___”**.

Section 2.2. Excluded Interests. The Assets do not include, and there are hereby expressly excepted and excluded therefrom and reserved to Seller:

(a) All rights and causes of action arising, occurring, or existing in favor of Seller prior to the Effective Date (including, but not limited to, any and all contract rights, claims, receivables, revenues, recoupment rights, recovery rights, accounting adjustments, mis-payments, erroneous payments, or other claims of any nature in favor of Seller and relating and accruing to any time period prior to the Effective Date);

(b) Any accounts payable accruing before the Effective Date that are not included in the Liabilities referenced in **Section 2.4** below;

(c) All corporate, partnership, financial, tax and legal (other than title) records of Seller;

(d) All contracts of insurance or indemnity;

(e) Any refund of costs, taxes or expenses borne by Seller attributable to the period prior to the Effective Date;

(f) All deposits, cash, checks, funds, and accounts receivable or received attributable to Seller’s interests in the Assets with respect to any period of time prior to the Effective Date;

(g) Copies or scanned versions of all documents related to the Assets (to the extent Seller wishes to create such copies or scanned versions at Seller’s expense);

(h) Any other files, records, information, or data to the extent that Seller (i) is prevented from disclosing or transferring such materials to Buyer or (ii) considers such files, records, information, or data to be proprietary or confidential to it or which Seller cannot provide to Buyer without, in its reasonable opinion, breaching, or risking a break of, agreements with other parties, or waiving, or risking waiving, a legal privilege.

(i) These excluded rights and interests specified in this **Section 2.2** are collectively referred to as the “Excluded Interests.” Buyer shall not be responsible for, and Seller expressly retains, all liabilities related to the Excluded Interests, whether such liabilities arise before or after the Effective Date. It is understood that certain of the Excluded Interests may not be embraced by the term “Assets.” The fact that certain rights and interests have been expressly excluded is not intended to suggest that had they not been excluded they would have

constituted “Assets” and shall not be used to interpret the meaning of any word or phrase used in describing the “Assets.”

Section 2.3. Claims. Notwithstanding anything to the contrary in this **Article II**, the Assets this Agreement contemplates selling and otherwise transferring to Buyer do not include any avoidance actions held by Seller, whether such avoidance action arises under state avoidance laws, or under any other applicable law, rule, or regulation.

Section 2.4. Assumed Obligations. At Closing, Buyer shall assume and pay when due (a) each and every Liability of the Seller related to the Assets with respect to any period of time before, on or after the Effective Date which are described on **Schedule “___”** hereto (collectively the “Assumed Obligations”). Buyer shall receive a credit against the Base Purchase Price in an amount equal to the Assumed Obligations. Prior to the Auction, to the extent Buyer determines that any cure cost exceeds the value of the related asset or contract, Buyer shall have the right to remove the asset or contract from its bid and shall amend any relevant exhibits accordingly.

ARTICLE III. Purchase Price

Section 3.1. Purchase Price. The gross purchase price for the Assets shall be \$_____. Such Base Purchase Price may be adjusted as provided in Articles II, VII, and IX hereof (the Base Purchase Price, as so adjusted, and as the same may otherwise be adjusted by mutual agreement of the parties, being herein called the “Purchase Price”). The Purchase Price shall be paid in cash at the Closing as hereinafter provided.

Section 3.2. Deposit. Contemporaneous with the submission of this Agreement, Buyer shall deposit with Fellers, Snider, Blankenship, Bailey & Tippens, P.C. Trust Account (the “Escrow Agent”) a good faith deposit (the “Good Faith Deposit”) of \$20,000.00. The Good Faith Deposit must be made by certified check or wire transfer. In the event the transaction contemplated hereby is consummated in accordance with the terms hereof, the Deposit shall be applied to the Purchase Price to be paid by Buyer at the Closing. If Buyer receives credit for Deposit against the Purchase Price paid at Closing, such credit, shall be in the amount of the Deposit. In the event this Agreement is terminated by Buyer or Seller in accordance with **Section 5.3** below, the Deposit shall be returned to Buyer or retained by Seller as provided in **Section 5.4**.

ARTICLE IV. Representations by Seller

Section 4.1. Representations of Seller. Seller hereby represents to Buyer that as of the date of this Agreement:

- (a) **Organization and Qualification.** Seller is the duly appointed Chapter 11 trustee for the Debtor.

(b) **Due Authorization.** Seller has full power to enter into and perform its obligations under this Agreement and has taken all proper action to authorize entering into this Agreement and performance of its obligations hereunder.

(c) **Approvals.** Neither the execution and delivery of this Agreement, nor the consummation of the transactions contemplated hereby, nor the compliance with the terms hereof, will result in any default under any agreement or instrument to which Seller is a party, or violate any order, writ, injunction, decree, statute, rule or regulation applicable to Seller, subject in each case to approval by the Bankruptcy Court, and approval of the Federal Communications Commission (as to the low-power, non-commercial radio license) if applicable.

(d) **Valid, Binding and Enforceable.** Subject to approval by the Bankruptcy Court, this Agreement constitutes (and the Conveyance provided for herein to be delivered at Closing will, when executed and delivered, constitute) the legal, valid, and binding obligation of Seller, enforceable in accordance with its terms, except as limited by the Bankruptcy Code or other laws applicable generally to creditor's rights and as limited by general equitable principles.

Representations of Buyer

Section 4.2. Representations of Buyer. Buyer hereby represents to Seller that as of the date of this Agreement:

(a) **Organization and Qualification.** Buyer is duly organized and legally existing and in good standing under the laws of the state in which it was formed and is qualified to do business and in good standing in the state in which the Assets are located where the laws of such state will require Buyer to so qualify with respect to the interest in the Assets to be conveyed hereunder. Buyer is also qualified to own and operate the Assets with all applicable governmental agencies having jurisdiction over the Assets, to the extent such qualification is necessary or appropriate or will be necessary or appropriate upon consummation of the transactions contemplated hereby.

(b) **Due Authorization.** Buyer has full power to enter into and perform its obligations under this Agreement and has taken all proper action to authorize entering into this Agreement and performance of its obligations hereunder.

(c) **Approvals.** Neither the execution and delivery of this Agreement, nor the consummation of the transactions contemplated hereby, nor the compliance with the terms hereof, will result in any default under any agreement or instrument to which Buyer is a party, or violate any order, writ, injunction, decree, statute, rule, or regulation applicable to Buyer.

(d) **Valid, Binding and Enforceable.** This Agreement constitutes (and the Conveyance provided for herein to be delivered at Closing will, when executed and delivered, constitute) the legal, valid, and binding obligation of Buyer, enforceable in accordance with its terms, except as limited by bankruptcy or other laws applicable generally to creditor's rights and as limited by general equitable principles.

(e) **No Litigation.** There are no pending suits, actions, or other proceedings in which Buyer is a party (or, to Buyer's knowledge, which have been threatened to be instituted against Buyer) which affect the execution and delivery of this Agreement or the consummation of the transactions contemplated hereby.

(f) **No Distribution.** Buyer is acquiring the Assets for its own account and not with the intent to make a distribution in violation of the Securities Act of 1933 as amended (and the rules and regulations pertaining thereto) or in violation of any other applicable securities laws, rules, or regulations.

(g) **Knowledge and Experience.** Buyer has (and had prior to negotiations regarding the Assets) such knowledge and experience in the ownership and operation of the Assets financial and business matters as to be able to evaluate the merits and risks of an investment in the Assets. Buyer is able to bear the risks of an investment in the Assets and understands risks of, and other considerations relating to, a purchase of the Assets.

(h) **Opportunity to Verify Information.** As of the date of this Agreement, Buyer has been furnished with various materials relating to the Assets under this Agreement and has been afforded the opportunity to ask questions of Seller (or a person or persons acting on its behalf) concerning the Assets. Buyer has begun and will continue to make its own independent investigation of the Assets to the extent necessary to evaluate the Assets. At Closing, Buyer shall be deemed to have knowledge of all facts contained in all materials, documents, and other information which Buyer has been furnished or to which Buyer has been given access.

(i) **Merits and Risks of an Investment in the Assets.** Buyer understands and acknowledges that: (i) an investment in the Assets involves certain risks; (ii) neither the United States Securities and Exchange Commission nor any federal, state or foreign agency has passed upon the Assets or made any finding or determination as to the fairness of an investment in the Assets or the accuracy or adequacy of the disclosures made to Buyer; and (iii) except as set forth in **Section 6.1** of this Agreement, Buyer is not entitled to cancel, terminate or revoke this Agreement.

(j) **Financing.** Buyer has sufficient cash, available lines of credit or other sources of immediately available funds to enable it to fulfill its obligations hereunder and to make payment of all amounts to be paid by it hereunder on and after the Closing Date.

(k) **Good Faith Purchaser.** Buyer represents and warrants that it is a good faith purchaser.

(l) **Bidding Procedures.** Buyer represents that it has accepted and will abide by the Bidding Procedures.

ARTICLE V.

Conditions Precedent to Closing

Section 5.1. Conditions Precedent to the Obligations of Buyer. The obligations of Buyer to consummate the transactions contemplated by this Agreement are subject to each of the following conditions being met:

(a) **Compliance with Covenants and Agreements.** Seller shall have performed and complied in all material respects with (or compliance therewith shall have been waived by Buyer) each and every covenant and agreement required by this Agreement to be performed or complied with by Seller prior to or at the Closing.

Section 5.2. Conditions Precedent to the Obligations of Seller. The obligations of Seller to consummate the transactions contemplated by this Agreement are subject to each of the following conditions being met:

(a) **Representations True and Correct.** Each and every representation of Buyer under this Agreement shall be true and accurate in all material respects as of the date when made and for purposes of serving as a condition to close and shall be true and accurate in all material respects at and as of such time of Closing as if it had been made again as of the Closing.

(b) **Compliance with Covenants and Agreements.** Buyer shall have performed and complied in all material respects with (or compliance therewith shall have been waived by Seller) each and every covenant and agreement required by this Agreement to be performed or complied with by Buyer prior to or at the Closing.

Section 5.3. Termination of Agreement. Prior to Closing, this Agreement may be terminated as follows:

(a) upon written agreement of Buyer and Seller;

(b) by Buyer or Seller by written notice to the other party if Closing shall not have occurred on or prior to twenty-one days following entry of the Sale Order (the "Termination Date"), and Seller has not given written notice to Buyer of its exercise of the Closing Extension pursuant to **Section 6.1(b)**; provided that a party shall not be entitled to exercise such right to terminate this Agreement if it is in material breach of its obligations hereunder.

(c) by Buyer or Seller by written notice to the other party if Seller has exercised the Closing Extension pursuant to **Section 6.1(b)** and the Closing shall not have occurred on or prior to forty (40) days following entry of the Sale Order.

(d) by Buyer if (i) any condition precedent to Buyer's obligations listed in **Section 6.1** above is not fulfilled or waived by Buyer as of the Closing Date, and (ii) Buyer is not in material breach of its obligations hereunder. In the event such a termination by Buyer occurs, the parties shall have no further obligations to one another hereunder (other than the obligations under **Section 5.4 and Article IX** all hereof all of which will survive such termination);

(e) by Seller if (i) any condition precedent to Seller's obligations listed in **Section 5.2** above is not fulfilled or waived by Seller as of the Closing Date, and (ii) Seller is not in material breach of its obligations hereunder. In the event such a termination by Seller occurs, the parties shall have no further obligations to one another hereunder (other than the obligations under **Sections 5.4 and Article IX** hereof all of which will survive such termination);

(f) by Seller if seller receives and accepts a better bid through the Bidding Procedures.

Section 5.4. Disposition of Deposit. In the event of a termination of this Agreement, the Deposit shall be returned to Buyer or retained by Seller as follows:

(a) If this Agreement is terminated in accordance with **Section 5.3 (a), (b), (c), (d), (e) or (f)**, the Deposit plus interest will be refunded to Buyer.

(b) If this Agreement is terminated for any reason whatsoever other than those identified in Section 5.4 (a), the Deposit plus interest shall be retained by Seller.

ARTICLE VI.

Closing

Section 6.1. Closing.

(a) Unless earlier terminated pursuant to **Section 5.3**, the purchase and assignment of the Assets pursuant to this Agreement shall be consummated (the “Closing”) at the Oklahoma City office of Feller Snider Blankenship and Bailey & Tippens, P.C. at 100 N. Broadway, Suite 1700, Oklahoma City, OK 73102, on the 2nd business day after all conditions to Closing set forth in **Article 5** shall have been satisfied or waived, but in no event shall the Closing occur after the date contemplated in **Section 6.1 (b)**.

(b) Closing shall occur no later than twenty (20) days following entry of the Sale Order but may be extended at Seller’s option upon written notice to Buyer by Seller prior to 5:00 p.m. on the date fifteen (15) days following entry of the Sale Order (a “Closing Extension”) of its intention to exercise such option.

(c) If Buyer proceeds to Closing with knowledge of any condition precedent listed in **Section 5.1** above not being met, such condition precedent will be deemed waived by Buyer as a condition to close and Buyer hereby waives all claims for breach of a representation and warranty related thereto.

(d) If Seller proceeds to Closing with knowledge of any condition precedent listed in **Section 6.2** above not being met, such condition precedent will be deemed waived by Seller as a condition to close and Seller hereby waives all claims for breach of a representation and warranty related thereto.

Section 6.2. Seller’s Closing Obligations. At the Closing,

(a) **Delivery of Conveyance.** Upon receipt of payment of the amount provided in **Section 6.3(a)**, Seller shall execute, acknowledge, and deliver to Buyer a mutually agreeable bill of sale conveying the Assets (the “Conveyance”), in the form attached hereto as **Schedule “___”** with such modifications as may be mutually agreed to by Buyer and Seller, being attached thereto).

(b) **Turn Over Possession.** Seller shall, to the extent Seller can do so, turn over possession of the Assets.

(c) **Withheld Information.** Seller shall provide to Buyer a list of all files, Records, information, or data withheld pursuant to **Section 2.2(i)** to the extent such relate to the Assets.

Section 6.3. Buyer's Closing Obligations. At the Closing,

(a) **Payment to Seller.** Buyer shall deliver to Seller, by wire transfer of immediately available funds to an account designated by Seller in a bank located in the United States, an amount equal to the Purchase Price minus the Buyer's funds being held in trust in the "Escrow Account".

ARTICLE VII.
Post-Closing Obligations

Section 7.1. Further Assurances. Seller shall execute and deliver such other documents and instruments, and take such other actions, as Buyer may reasonably request in order to fully vest and perfect in Buyer all right, title, and interest in and to the Assets and otherwise to effectuate the transactions contemplated by this Agreement; however, it is expressly understood by Buyer that after closing Seller may distribute the proceeds to creditors and, if funds allow, equity holders, without reserve for any obligations to Buyer. Buyer shall execute and deliver such other documents and instruments, and take such other actions, as Seller may reasonably request in order to effectuate the transactions contemplated by this Agreement.

ARTICLE VIII.
Notices

Section 8.1. Notices. All notices and other communications required under this Agreement shall (unless otherwise specifically provided herein) be in writing and be delivered personally, by recognized commercial courier or delivery service which provides a receipt, by facsimile (with receipt acknowledged), or by registered or certified mail (postage prepaid), at the following addresses:

If to Seller: Oklahoma Jazz Hall of Fame, Inc.
c/o Stephen J. Moriarty, Trustee
Fellers, Snider, Blankenship, Bailey & Tippens
100 N. Broadway, Suite 1700
Oklahoma City, OK 73102
Telephone: 405.232.0621
Facsimile: 405.232.9659
E-mail: smoriarty@fellerssnider.com

If to Buyer: _____

or such other post office address within the continental limits of the United States as a party may designate for itself by giving notice to the other party, in the manner provided in this Section, at least ten (10) days prior to the effective date of such change of address. All notices given by personal delivery or mail shall be effective on the date of actual receipt at the appropriate address as provided above. Notices given by facsimile, if receipt is confirmed by the transmitting device, shall be effective upon actual receipt of received during recipient's normal business hours or at the beginning of the next business day after receipt if received after recipient's normal business hours.

ARTICLE IX.

Miscellaneous Matters

Section 9.1. Parties Bear Own Expenses; Limitation on Damages. Each party shall bear and pay all expenses (including without limitation, legal fees) incurred by it in connection with the transaction contemplated by this Agreement. NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, NEITHER PARTY SHALL HAVE ANY OBLIGATIONS WITH RESPECT TO THIS AGREEMENT, OR OTHERWISE IN CONNECTION HERewith, FOR ANY SPECIAL OR PUNITIVE DAMAGES.

Section 9.2. Transfer Taxes. Buyer shall pay and be responsible for all sales, transfer or similar taxes ("Transfer Taxes") due and owing in connection with this transaction. Where Transfer Taxes are due and owing by Buyer in connection with this transaction, and are required to be collected by Seller, Buyer shall pay the appropriate amount of Transfer Taxes due by Buyer and remit same to the appropriate governmental agency promptly after the Closing. Buyer agrees to be solely responsible and shall indemnify and hold Seller (and its affiliates, and its and their directors, officers, employees, attorneys, contractors, and agents) harmless, for any and all additional Transfer Taxes (including related penalty, interest, fines, or legal costs), if any, asserted to be due by any governmental agency by virtue of this transaction above those previously paid at Closing or otherwise.

Section 9.3. Entire Agreement. This Agreement contains the entire understanding of the parties hereto with respect to subject matter hereof and supersedes all prior agreements, understandings, negotiations, and discussions among the parties with respect to such subject matter; provided that any Confidentiality Agreement executed by Buyer and Seller, or any representative of Seller, in connection with the transaction contemplated hereby remains in full force and effect and is not superseded or modified by this Agreement.

Section 9.4. Amendments, Waivers. This Agreement may be amended, modified, supplemented, restated, or discharged (and provisions hereof may be waived) only by an instrument in writing signed by the party against whom enforcement of the amendment, modification, supplement, restatement, or discharge (or waiver) is sought.

Section 9.5. Choice of Law, Consent to Jurisdiction. Without regard to principles of conflicts of laws, this Agreement shall be construed and enforced in accordance with and governed by the laws of the state of Oklahoma applicable to contracts made and to be performed entirely within such state and the laws of the United States of America.

Section 9.6. Time of Essence. Time is of the essence in this Agreement.

Section 9.7. Assignment. Seller agrees that Buyer shall have the right to assign all or a portion of its rights under this Agreement, including any indemnification rights, or any obligations or benefits hereunder, to a third party or parties subject to Seller's prior written approval which approval will not be unreasonably withheld; provided that Buyer shall remain obligated under this Agreement to the extent that such assignee fails in any respect to timely ratify or perform such obligations.

Section 9.8. Successors and Assigns. Subject to the limitation on assignment contained in **Section 9.7** above, the Agreement shall be binding on and inure to the benefit of the parties hereto and their respective successors and assigns.

Section 9.9. No Press Releases. Except as may be required under applicable law, or by order or rules of the court, neither party shall make any public announcement with respect to the transaction contemplated hereby without the consent of the other party.

Section 9.10. Counterpart Execution, Fax Execution. This instrument may be executed in a number of identical counterparts, each of which for all purposes is to be deemed an original, and all of which constitute collectively, one instrument. It is not necessary that each party hereto execute the same counterpart so long as identical counterparts are executed by each such party hereto. This instrument may be validly executed and delivered by facsimile or other electronic transmission.

Section 9.11. Exclusive Remedy. The sole and exclusive remedy of Buyer with respect to the Assets shall be pursuant to the express provisions of this Agreement. The representations and warranties of Seller under this Agreement shall not survive Closing. If the Closing occurs, Buyer shall be deemed to have waived, to the fullest extent permitted under applicable law, any right to contribution against Seller (including, without limitation, any contribution claim arising under any applicable environmental law) and any and all other rights, claims and causes of action it may have against Seller arising under or based on any federal, state, or local statute, law, ordinance, rule or regulation or common law or otherwise. If the Closing does not occur due to the breach of Seller, (i) the sole and exclusive remedy of Buyer shall be the right to return of the Deposit, plus accrued interest, to extent provided herein and (ii) Buyer shall not be entitled to recover any monetary damages.

Section 9.12. References, Titles and Construction.

(a) All references in this Agreement to articles, sections, subsections, and other subdivisions refer to corresponding articles, sections, subsections, and other subdivisions of this Agreement unless expressly provided otherwise.

(b) Titles appearing at the beginning of any of such subdivisions are for convenience only and shall not constitute part of such subdivisions and shall be disregarded in construing the language contained in such subdivisions.

(c) The words “**this Agreement**”, “**this instrument**”, “**herein**,” “**hereof**,” “**hereby**,” “**hereunder**” and words of similar import refer to this Agreement as a whole and not to any particular subdivision unless expressly so limited.

(d) Words in the singular form shall be construed to include the plural and vice versa unless the context otherwise requires. Pronouns in masculine, feminine and neuter genders shall be construed to include any other gender.

(e) Examples shall not be construed to limit, expressly or by implication, the matter they illustrate.

(f) The word “**or**” is not intended to be exclusive and the word “**includes**” “and its derivatives means “includes but is not limited to” and corresponding derivative expressions.

(g) All references herein to “\$” or “**dollars**” shall refer to U.S. Dollars.

(h) The Schedule and Exhibits listed in the List of Schedules and Exhibit are attached hereto. Each such Schedule and/or Exhibit is incorporated herein by reference for all purposes, and references to this Agreement shall also include such Schedule and/or Exhibit unless the context in which used shall otherwise require.

Section 9.13. Severability. The provisions of this Agreement will be deemed severable and the invalidity or unenforceability of any provision will not affect the validity or enforceability of any other provision.

[Remainder of Page Intentionally Left Blank; Signature Page Follows.]

IN WITNESS WHEREOF, this Agreement is executed by the parties hereto on the date set forth above.

SELLER:

OKLAHOMA JAZZ HALL OF FAME, INC.

By: _____

Stephen J. Moriarty

Its: Court Appointed Bankruptcy Trustee

BUYER:

a _____ corporation

By: _____

Name: _____

Title: _____

859682;03664

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF OKLAHOMA**

IN RE:)	
)	
Oklahoma Jazz Hall of Fame, Inc.,)	Case No. 21-10047-M
)	(Chapter 11)
)	
Debtor.)	

**NOTICE OF INTENT TO ASSUME AND ASSIGN EXECUTORY
CONTRACTS AND UNEXPIRED LEASES AND CURE
AMOUNT RELATED TO SUCH ASSUMPTION**

PLEASE TAKE NOTICE THAT:

1. Pursuant to the Order Under 11 U.S.C. § 105(a) and Fed. R. Bankr. P. 2002 and 9014 Approving (i) Bidding Procedures, (ii) Form And Manner Of Sale Notices, and (iii) Setting a Sale Hearing and Related Deadlines (the “Bidding Procedures Order”) entered by the United States Bankruptcy Court for the Northern District of Oklahoma (the “Bankruptcy Court”) on _____, 2021, Stephen J. Moriarty as Trustee (“Trustee”) for Oklahoma Jazz Hall of Fame, Inc. (the “Debtor”) hereby provides notice of its intent to assume and assign the executory contracts or unexpired leases (the “Assumed Contracts”) listed on **Exhibit “A”** hereto to the Winning Bidder. Capitalized terms used but not otherwise defined in this notice shall have the meanings ascribed to them in the Bidding Procedures Order.

2. On the Closing Date, or as soon thereafter as reasonably practicable, the Winning Bidder will pay the amount that Debtor’s records reflect is owing for prepetition arrearages as set forth on Exhibit 1 (the “Cure Amount”) for each corresponding Assumed Contract. The Debtor’s records reflect that all post-petition amounts owing under the Assumed Contracts have been paid and will continue to be paid until the

assumption and assignment of the Assumed Contracts and that, other than the Cure Amount, there are no other defaults under the Assumed Contract.

3. Objections, if any, to the Cure Amount must (a) be in writing; (b) state with specificity the cure asserted to be required; (c) include appropriate documentation supporting the asserted Cure Amount; (d) conform to the Federal Rules of Bankruptcy Procedure and the Local Bankruptcy Rules for the Northern District of Oklahoma; (e) be filed with the Bankruptcy Court; and (f) be served upon the Trustee and the United States Trustee on or before seven (7) days before the Sale Hearing, which is set for June 10, 2021, at 10:00 a.m.

4. If an objection to the Cure Amount or to the assumption of the Assumed Contract is timely filed, a hearing with respect to the objection will be held before the Honorable Judge Terrance Michael, United States Bankruptcy Judge, United States Bankruptcy Court for the Northern District of Oklahoma, 224 S. Boulder Ave., Tulsa, OK 74103 at the Sale Hearing or such date and time as the Court may schedule. The hearing may be conducted telephonically. Any counterparty may raise at the Sale Hearing an objection to the assumption and assignment of the Assumed Executory Contract solely with respect to the Winning Bidder's ability to provide adequate assurance of future performance under the Assumed Executory Contract.

5. The failure of any objecting person or entity to timely file its objection shall be a bar to the assertion, at the Sale Hearing or thereafter, of any objection to the Sale Motion, the Sale, or the Trustee's consummation and performance of the Agreement

(including the transfer of the Assets and the Assumed Contracts free and clear of all Interests), if authorized by the Court.

6. Prior to the Closing Date, the Trustee may amend its decision with respect to the assumption and assignment of the Assumed Contract and provide a new notice amending the information provided in this Notice.

Dated this ____ day of March, 2021.

/s/ Stephen J. Moriarty
Stephen J. Moriarty (OBA # 6410)
FELLERS, SNIDER, BLANKENSHIP,
BAILEY & TIPPENS
100 North Broadway, Suite 1700
Oklahoma City, OK 73102-8820
Telephone: (405) 232-0621
Facsimile: (405) 232-9659

TRUSTEE

859683;03664

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF OKLAHOMA**

IN RE:)
)
Oklahoma Jazz Hall of Fame, Inc.,) Case No. 21-10047-M
) (Chapter 11)
)
Debtor.)

NOTICE OF AUCTION AND SALE HEARING

PLEASE TAKE NOTICE OF THE FOLLOWING:

1. On January 15, 2021 (the “Petition Date”), the Debtor filed a voluntary petition for relief under chapter 11, Subchapter V, of title 11 of the United States Code (the “Bankruptcy Code”) [Dkt. 1]. The bankruptcy estate created by the commencement of the above-styled and numbered bankruptcy cases (the “Case”) are referred to herein as the “Estate.”

2. On January 19, 2021, the United States Trustee (the “UST”) appointed Stephen J. Moriarty as Subchapter V Trustee in the Case (the “Trustee”) [Dkt. 14].

3. On February 5, 2021, the UST filed a Motion to Remove Debtor in Possession [Dkt. 22] (the “Motion to Remove”).

4. Trustee has filed a Motion for (i) entry of a bidding procedures order (the “Bidding Procedures Order”) (a) establishing bidding procedures (the “Bidding Procedures”) in connection with the sale (the “Sale”) of substantially all of the Debtor’s assets (the “Purchased Assets”), (b) approving the form and manner of notices of the Sale, (c) scheduling dates for an auction (“Auction”) and hearing to approve the Sale (the “Sale Hearing”), (d) authorizing and approving the form of an Asset Purchase Agreement (the “APA”), and (e) approving the procedures to determine cure amounts related to the assumption and assignment of certain executory contracts and unexpired leases [Dkt. 45] and a Motion for entry of an order (the “Sale

Order”) (a) approving the Sale of the Purchased Assets free and clear of all liens, claims, encumbrances, and interests of any kind to the Winning Bidder and (b) authorizing the assumption and assignment of certain executory contracts and unexpired leases of the Debtor that are to be assumed and assigned to the Winning Bidder in connection with the Sale (the “Sale Motion”) [Dkt. 39].

4. On _____, 2021, the Bankruptcy Court entered an order approving the Bidding Procedures (the “Bidding Procedures Order”). Pursuant to the Bidding Procedures Order, an auction (the “Auction”) for the Assets shall take place on May 12, 2021 at 10:00 a.m. (Prevailing Central Time). Such auction will be conducted by the Trustee at the offices of Fellers, Snider, Blankenship, Bailey & Tippens, P.C., 100 N. Broadway Avenue, Suite 1700, Oklahoma City, Oklahoma. Such auction will be conducted pursuant to the Bidding Procedures approved by the Bidding Procedures Order.

5. The hearing to consider approval of the Sale of the Assets (the “Sale Hearing”) to the Winning Bidder, free and clear of all liens, claims, and encumbrances, will be held before the Honorable Judge Terrance Michael, United States Bankruptcy Judge, United States Bankruptcy Court for the Northern District of Oklahoma, 224 S. Boulder Ave., Tulsa, OK 74103 on June 10, 2021 at 10:00 a.m. or such date and time as the Court may schedule. The hearing may be conducted telephonically. The Sale Hearing may be adjourned from time to time without further notice to creditors or parties in interest other than by announcement of the adjournment in open court on the date scheduled for the Sale Hearing.

6. Objections, if any, to the Sale or the relief requested in the Motion must: (a) be in writing; (b) comply with the Bankruptcy Rules and the Local Rules of the Bankruptcy Court for the Northern District of Oklahoma; (c) be filed with the clerk of the Bankruptcy Court for the

Northern District of Oklahoma seven (7) days prior to the Sale Hearing; and (d) be served upon Trustee and the United States Trustee. UNLESS AN OBJECTION IS TIMELY SERVED AND FILED IN ACCORDANCE WITH THIS NOTICE, IT MAY NOT BE CONSIDERED BY THE BANKRUPTCY COURT AND THE BANKRUPTCY COURT MAY GRANT THE RELIEF REQUESTED IN THE MOTION WITHOUT CONSIDERATION OF SUCH OBJECTION.

7. This Notice and the Sale Hearing is subject to the fuller terms and conditions of the Motion and the Bidding Procedures Order, which shall control in the event of any conflict and the Trustee encourages parties-in-interest to review such documents in their entirety.

8. Parties interested in receiving more information regarding the sale of the Assets and/or copies of any related document, including the APA, may make a written request to the Trustee.

Dated this ____ day of March, 2021.

/s/ Stephen J. Moriarty
Stephen J. Moriarty (OBA # 6410)
FELLERS, SNIDER, BLANKENSHIP,
BAILEY & TIPPENS
100 North Broadway, Suite 1700
Oklahoma City, OK 73102-8820
Telephone: (405) 232-0621
Facsimile: (405) 232-9659
smoriarty@fellerssnider.com

TRUSTEE