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ENT 23055:2019 PG 1 of 8
Jeffery Smith
Utah County Recorder
2019 Mar 21 11:05 AM FEE 30.00 BY MA
RECORDED FOR Cottonwood Title Insurance Agency, Inc.
ELECTRONICALLY RECORDED

Co-Counsel to the Propco I Debtors and Debtors in Possession

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF VIRGINIA
RICHMOND DIVISION**

In re:)	
)	Chapter 11
)	
TOYS "R" US PROPERTY COMPANY I, LLC, <i>et al.</i> ¹)	Case No. 18-31429 (KLP)
)	
Debtors.)	(Jointly Administered)
)	

**ORDER (I) APPROVING
THE PRIVATE SALE FREE AND CLEAR OF LIENS, CLAIMS,
ENCUMBRANCES, AND INTERESTS AND (II) GRANTING RELATED RELIEF**

¹ The Propco I Debtors in these chapter 11 cases, along with the last four digits of each Propco I Debtor's federal tax identification number, are set forth in the *Final Order (I) Directing Joint Administration of the Propco I Debtors' Chapter 11 Cases and (II) Granting Related Relief* [Docket No. 94]. The location of the Propco I Debtors' service address is Raider Hill Advisors, 780 Third Avenue, 18th Floor, New York, NY 10017.

Upon consideration of the Notice of Sale [Docket No. 1211] (the “Sale Notice”)² of the above captioned debtors and debtors in possession (the “Propco I Debtors”) for the entry of an order (this “Order”): (a) approving the sale of that certain real property, together with that certain building, improvements, easements, hereditaments, fixtures and appurtenances thereunto belonging located at 86 East University Parkway in the City of Orem, Utah County, and State of Utah (sometimes referred to as Store #5689) (the “Property”), free and clear of all liens, claims, encumbrances, and other interests (the “Sale”) to the extent set forth in that certain real estate purchase agreement (as amended, the “Purchase Agreement”) by and between TRU 2005 RE I, LLC (the “Seller”) and CCA Acquisition Company, LLC (the “Buyer”) and (b) granting related relief; all as more fully described in the Sale Notice; and the Court having found that it has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334; and the Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and the Court having found that venue of this proceeding in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and the Court having found that the Propco I Debtors provided due and proper notice that is adequate and appropriate under the particular circumstances; and the Court having found and determined that the relief sought in the Sale Notice is in the best interests of the Propco I Debtors’ estates, their creditors, and other parties in interest, and that the legal and factual bases set forth in the Sale Notice establish just cause for the relief granted herein; and upon all of the proceedings had before the Court; and any objections to the relief requested herein having been withdrawn or overruled on the merits; and after due deliberation and sufficient cause appearing therefor, it is **HEREBY FOUND THAT:**

² The Propco I Debtors filed the Sale Notice on February 19, 2019 in accordance with the *Order Establishing Procedures to Sell, Transfer, or Abandon Certain Non-Auction Assets* [Docket No. 398]. Capitalized terms used herein and not otherwise defined shall have the meaning ascribed to them in the Sale Notice or Purchase Agreement, as applicable.

A. The Propco I Debtors have articulated good and sufficient reason for this Court to grant the relief requested in the Sale Notice, specifically, without limitation, entry into the Purchase Agreement.

B. To the extent any inconsistency arises between this Order and the Purchase Agreement, this Order shall control.

C. The terms “Buyer” and “Seller,” respectively, shall include all parties designated and their respective successors and assigns. Notwithstanding any reference in the Purchase Agreement to “successors and assigns” and the like, Buyer shall not have the right to assign the Purchase Agreement without the prior written consent of Seller and the Court (if applicable).

D. Under the facts and circumstances of these cases, the purchase price for the Property is fair and reasonable.

E. The Buyer is a purchaser in good faith with respect to the Purchase Agreement, as that term is used in section 363(m) on the Bankruptcy Code.

F. The Buyer is not a mere continuation of, or successor to, the Propco I Debtors in any respect, and there is no continuity of enterprise between the Propco I Debtors or the Buyer.

G. All the requirements of sections 363 of the Bankruptcy Code have been met with respect to the sale of the Property.

H. The Purchase Agreement is an arm’s-length, negotiated transaction between unrelated parties, in which the Buyer has at all times acted in good faith; and now, therefor it is hereby **ORDERED THAT:**

1. The Sale is approved as set forth herein.

1. The Purchase Agreement is hereby approved, and the Propco I Debtors are authorized to take any and all actions necessary or appropriate to consummate the Purchase Agreement.

2. Pursuant to section 363(f) of the Bankruptcy Code, the Sale is free and clear of all liens, claims, interests or encumbrances on the Property with (i) all such liens, claims, interests and encumbrances attaching to the proceeds of the Sale with the same force, effect and priority that such liens, claims, interests and encumbrances had on the Property sold, and (ii) payment on account of any such liens, claims, interest, and encumbrances being subject to further order of the Court.

3. Pursuant to section 363(m) of the Bankruptcy Code, the Buyer shall be, and hereby is, deemed to have purchased the Property in good faith.

4. The Propco I Debtors are hereby authorized and directed to take such actions as are reasonably necessary to implement and effectuate the terms of this Order and the Purchase Agreement.

5. Each and every federal, state, and local governmental agency or department is hereby directed to accept this Order and any and all other documents and instruments necessary and appropriate to consummate the Purchase Agreement.

6. This Order shall be binding upon and shall govern the acts of all entities, including, without limitation, all filing officers, title companies, recorders of mortgages, recorders of deeds, registrars of deeds, administrative agencies, governmental departments, secretaries of state, federal, state, and local officials, and all other persons and entities who may

be required by operation of law, the duties of their office, or contract, to accept, file, register, or otherwise record or release any documents or instruments, or who may be required to report or insure any title or state of title in or to the Property.

7. This Order and the terms and provisions of the Purchase Agreement shall be binding on all of the Propco I Debtors' creditors (whether known or unknown), the Propco I Debtors, and any affected third parties.

8. The Propco I Debtors are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order.

9. This Order shall constitute the findings of fact and conclusions of law and shall take immediate effect upon execution hereof.

10. To the extent this Order is inconsistent with any prior order or pleading with respect to the Motion in these cases, the terms of this Order shall govern.

11. To the extent any of the deadlines set forth in this Order do not comply with the Local Rules, such Local Rules are waived and the terms of this Order shall govern.

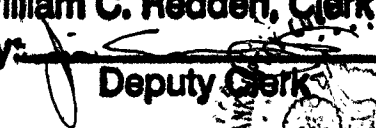
12. Notwithstanding the possible applicability of Bankruptcy Rules 4001, 6004(h), 6006(d), 7062, 9014, or otherwise, this Court, for good cause shown, orders that the terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

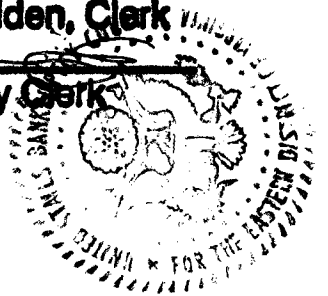
13. This Court shall retain jurisdiction with respect to all matters arising from or related to the implementation, interpretation, or enforcement of this Order.

Dated: Mar 14 2019
Richmond, Virginia

/s/ Keith L. Phillips
THE HONORABLE KEITH L. PHILLIPS
UNITED STATES BANKRUPTCY JUDGE

Entered on Docket: Mar 14 2019

A True Copy Teste:
William C. Redden, Clerk
By:  **Deputy Clerk**



WE ASK FOR THIS:

/s/ Jeremy S. Williams

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Co-Counsel to the Propco I Debtors and Debtors in Possession

CERTIFICATION OF ENDORSEMENT
UNDER LOCAL BANKRUPTCY RULE 9022-1(C)

Pursuant to Local Bankruptcy Rule 9022-1(C), I hereby certify that the foregoing proposed order has been endorsed by or served upon all necessary parties.

/s/ Jeremy S. Williams

**EXHIBIT A
PROPERTY DESCRIPTION**

Legal Description of property with the street of address of 86 E University Parkway, Orem, Utah.

RECORD LEGAL:

PARCEL 1:

All that tract or parcel of land lying or being in Utah County, Utah, being more particularly described as follows:

Lot 3, PLAT "D", UNIVERSITY SQUARE, a subdivision, according to the official plat thereof, on file and of record in the office of the Utah County Recorder, recorded June 15, 2017 as Entry No. 57753:2017.

PARCEL 1A:

Non-exclusive easements accrued to Parcel 1 under that certain Reciprocal Easement Agreement recorded April 30, 1991 as Entry No. 15743 in Book 2785 at Page 702, and any other amendments, modifications and/or restatements thereof as to the following:

Lots 1, 2, 4, 5, and 6, PLAT "A", UNIVERSITY SQUARE, a subdivision, according to the official plat thereof, on file and of record in the office of the Utah County Recorder, recorded April 30, 1991 as Entry No. 15740:1991.

AS SURVEYED LEGAL:

Lot 3, UNIVERSITY SQUARE PLAT "D", including a vacation of Lot 2 and 3 of University Square Plat "A" as recorded in the office of the Utah County Recorder as Entry No. 57753:2017.

LESS AND EXCEPTING:

A parcel deeded to the Utah Department of Transportation in that certain Special Warranty Deed, recorded May 12, 2017 as Entry No. 46060:2017.

Tax Id No.: 57-091-0003