

SO ORDERED.

SIGNED this 1st day of March, 2018.



Catharine R. Aron

UNITED STATES BANKRUPTCY JUDGE

UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF NORTH CAROLINA
WINSTON-SALEM DIVISION

IN RE:	§	
	§	
AUTO SUPPLY COMPANY, INC.,	§	Case Number 18-50018
	§	Chapter 11
Debtor.	§	

ORDER (A) APPROVING THE ASSET PURCHASE AGREEMENT BETWEEN DEBTOR AND SUCCESSFUL BIDDER; (B) CONFIRMING THE SALE OF THE ASSETS FREE AND CLEAR OF ALL LIENS, CLAIMS, INTERESTS AND ENCUMBRANCES AND TRANSFERRING SUCH LIENS, CLAIMS, INTERESTS AND ENCUMBRANCES TO THE PROCEEDS OF SALE; (C) AUTHORIZING THE ASSUMPTION AND ASSIGNMENT OF CERTAIN EXECUTORY CONTRACTS AND LEASES IN CONNECTION THEREWITH; AND (D) GRANTING RELATED RELIEF

THIS MATTER came on for hearing before the United States Bankruptcy Judge for the Middle District of North Carolina presiding on February 28, 2018, for a Final Sale Hearing upon the Motion of Debtor-In-Possession filed on January 10, 2018 [Docket No. 38] ("Sale and Auction Bidding Procedures Motion"); seeking among other things, entry of a Final Sale Order (A) Approving the Asset Purchase

Agreement Between Debtor and the Successful Bidder; (B) Confirming the Sale of the Assets Free and Clear of All Liens, Claims, Interests and Encumbrances and Transferring Such Liens, Claims, Interests and Encumbrances to the Proceeds of Sale; (C) Authorizing the Assumption and Assignment of Certain Executory Contracts and Leases in Connection therewith; and (D) Granting Related Relief.

Appearing at the hearing were Ashley S. Rusher and James E. Vaughan, counsel for Debtor, Robert E. Price, counsel for the Bankruptcy Administrator for the Middle District of North Carolina, Ashley A. Edwards, counsel for Wells Fargo Bank, National Association, Angela N. Offerman and Tyson Leonhardt, counsel for the official committee of unsecured creditors ("Committee"), Felton Parrish, counsel for General Motors, LLC, and John A. Northen and Vicki L. Parrott, counsel for Partland, LLC and Tuwella, LLC. Appearing telephonically were William Schrag, counsel for Auto Plus Auto Parts, Lawrence A. Lichtman and E. Todd Sable, counsel for General Motors, LLC, Jeremy M. Downs and Jacob H. Marshall, counsel for Wells Fargo Bank, National Association, Donald H. Cram, counsel for Ford Motor Company and John H. Maddock, III, counsel for Fisher Auto Parts, Inc.

Ford Motor Company filed a Limited Objection to the Sale and Auction Bidding Procedures Motion on January 23, 2018 [Docket No. 101] which it has withdrawn on February 27, 2018 [Docket No. 197]. General Motors LLC filed a Limited Objection to the Sale and Auction Bidding Procedures Motion on January 25, 2018 [Docket No. 116] which it has supplemented on February 27, 2018 [Docket No. 200] ("Supplemental Objection"). The Bankruptcy Administrator filed a

Response and Limited Objection to the Sale and Auction Bidding Procedures Motion on January 26, 2018 [Docket No. 126]. The Committee filed an Objection to the Sale and Auction Bidding Procedures Motion on January 29, 2018 [Docket No. 137]. Tuwella, LLC filed an Objection to the Cure Notice on February 27, 2018 [Docket No. 198] (collectively, the “Objections”).

Having considered the Sale and Auction Bidding Procedures Motion, the testimony of Charles A. Key, Jr. and Elaine T. Rudisill offered in support of the Motion at the initial hearing held on January 30, 2018, and the testimony of Elaine T. Rudisill offered at the final hearing on February 28, 2018, the Objections, arguments of counsel, the Report of Sale, and the record in this case, and the Court having determined that the relief requested in the Sale and Auction Bidding Procedures Motion is necessary and proper, and is in the best interests of Debtor, its estate, and its creditors; and after due deliberation and sufficient cause appearing therefor, the Court makes the following findings of fact and conclusions of law:¹

1. This Court has jurisdiction over the Sale and Auction Bidding Procedures Motion pursuant to 28 U.S.C. §§157 and 1334. This is a core proceeding pursuant to 28 U.S.C. §157(b). Venue of this Chapter 11 case and the Sale and Auction Bidding Procedures Motion in this District is proper pursuant to 28 U.S.C. §1408.

¹ All capitalized terms not otherwise defined in this Order shall have the meaning ascribed to them in the Sale and Auction Bidding Procedures Motion.

2. On January 8, 2018 (the “Petition Date”), Debtor commenced a case under Chapter 11 of Title 11, United States Code in this Court. Debtor continues to operate its business and manage its properties as Debtor-in-Possession pursuant to Sections 1107(a) and 1108 of the Bankruptcy Code.

3. No trustee or examiner has been appointed in Debtor’s Chapter 11 case. A Committee has been appointed in the case pursuant to Section 1102 of the Bankruptcy Code.

4. Debtor is a corporation organized and existing under the laws of the State of North Carolina. Its principal business is the supply of original equipment manufacturer automotive replacement parts (“OEM Parts”) and aftermarket automotive replacement parts (“Aftermarket Parts”) for passenger vehicles and light duty trucks to automotive repair professionals. Its customers range from franchised automotive dealers, independent automotive dealers, repair shops, automotive fleets, government garage facilities, to the individual automobile enthusiast.

5. On January 31, 2018, the Court entered an Order (A) Approving The Form Of Asset Purchase Agreement; (B) Approving Expense Reimbursement Provisions; (C) Authorizing And Scheduling An Auction; (D) Approving Procedures For Submission Of Competing Bids; (E) Scheduling A Final Hearing To Consider Approval Of The Auction Sale; (F) Approving The Form And Manner Of Notice Of Auction Bidding Procedures And Sale Final Hearing; And (I) Granting Related Relief Including The Assumption And Assignment Of Executory Contracts And

Leases, And, If Necessary, A Hearing Under Section 506(A) Of The Bankruptcy Code. [Docket No. 147] ("Sale and Auction Bidding Procedures Order"), authorizing the sale of the Assets by Debtor and approving the Auction Bidding Procedures which governed the Auction sale of the Assets, and other related relief.

6. Debtor served a Notice of Auction Sale, Auction Bidding Procedures, Cure Notice and Final Sale Hearing ("Notice of Sale") on February 1, 2018, on the Bankruptcy Administrator for the Middle District of North Carolina, Debtor's pre-petition secured creditors, all unsecured creditors, counterparties to Contracts and Leases, all Prospective Upset Bidders and any party-in-interest requesting notice, through the Court's CM/ECF electronic noticing system and/or by First Class Mail, United States Postal Service. Due and adequate notice of the Auction, Auction Bidding Procedures, Cure Notice, Final Sale Hearing and the Sale and Auction Bidding Procedures Order was given by service of the Notice of Sale in accordance with Bankruptcy Rules 2002, 6004 and 6006, as evidenced by the Certificate of Service filed with the Court by Debtor on February 5, 2018. All creditors, Prospective Upset Bidders, counterparties to Contracts and Leases and other parties-in-interest had a fair and reasonable opportunity to object to and to be heard with respect to the Sale and Auction Bidding Procedures Motion, the Auction Bidding Procedures, the Cure Notice, the Auction, the Interim Sale Hearing, the Final Sale Hearing, and all relief requested therein by Debtor. The Notice of Sale was served in compliance with the Sale and Auction Bidding Procedures Order and

in all respects with the Bankruptcy Code and Bankruptcy Rules, and no other or further notice is required.

7. Debtor has established that a sound business purpose and justification exists for this Court to authorize a pre-confirmation sale of the Assets, pursuant to Section 363(b) of the Bankruptcy Code. Debtor's business justification for entering into the Asset Purchase Agreement attached hereto as **Exhibit A** and accepting the bid of the Successful Bidder include, (i) the Asset Purchase Agreement represents the highest and best offer received for the Assets; (ii) the Asset Purchase Agreement presents the best opportunity for Debtor to maximize the value of the Assets while operating its business as a going-concern to avoid a decline in value of the Assets; (iii) any delay in a sale of the Assets could materially diminish if not eliminate recovery for Debtor's creditors; (iv) the Assets have been properly tested in the market and the value of such Assets has been maximized through exposure to the Auction; and (v) the Asset Purchase Agreement presents the best opportunity to Debtor's employees for continued employment, and to Debtor's customers for continued delivery of products and services. Approval of the Sale is reasonable and appropriate under the facts and circumstances of this case, and will benefit Debtor's estate. Accordingly approval of the sale of the Assets is in the best interest of Debtor, its creditors and all parties in interest.

8. The Auction Bidding Procedures approved by the Court on January 31, 2018 were substantially complied with by Debtor, Successful Bidder and all other

Qualified Bidders participating in the Auction. The Auction Bidding Procedures were substantively and procedurally fair to all parties.

9. Elliott Auto Supply Co., Inc. d/b/a Factory Motor Parts (“FMP”) presented the highest and best Bid and Debtor in the exercise of its business judgment, in consultation with other parties as required by the Auction Bidding Procedures, declared FMP to be the Successful Bidder at the conclusion of the Auction and in the Report of Sale filed with the Court on February 23, 2018 [Docket No 195]. The Successful Bidder has executed the Asset Purchase Agreement attached hereto as **Exhibit A** in a form in substantial compliance with the Asset Purchase Agreement form approved by the Court in the Sale and Auction Bidding Procedures Order on January 31, 2018. Other than adjustments made to the purchase price, the Asset Purchase Agreement includes the following additional terms from the Stalking Horse Offer: (i) the purchase of an additional asset not otherwise included in the Assets, being a Limited Release of GM as further described below; (ii) the assumption and assignment of a real estate lease for an additional premises located in Charlotte, North Carolina; (iii) the assumption and assignment of the ACDelco Distribution Agreement between the Debtor and GM dated October 16, 2017 (“GM Agreement”); (iv) a three (3) year lease of the main warehouse property with a two (2) year extension option; and (v) a reduction in the percentage requirements of employees required to accept employment from the Successful Bidder as a condition precedent.

10. To the extent the Transaction (defined below) does not close in accordance with the terms and conditions set forth in the Auction Bidding Procedures, Fisher Auto Parts, Inc. has been designated the Back-up Bidder and shall become the New Successful Bidder for purposes of the Auction Bidding Procedures and this Final Sale Order, and the sale of the Assets to the New Successful Bidder shall constitute the Transaction for purposes of this Final Sale Order.

11. Debtor and TFG have actively marketed Debtor's business and assets for sale in a targeted and robust marketing effort over the past eight (8) months, both prior to the Petition Date, and post-petition through the date of the Auction. The Auction Bidding Procedures and Auction were designed to be fair and reasonable to Prospective Upset Bidders and were fair, reasonable and non-collusive, resulting in the highest and best value for the Assets.

12. The Successful Bid offered by the Successful Bidder is the highest and best offer, represents a fair and reasonable price for the Assets, derived through arms-length negotiations, and after full and proper exposure of the assets to be sold to the marketplace, and constitutes reasonably equivalent value and fair consideration under the Bankruptcy Code, the Uniform Fraudulent Transfer Act, and other laws of the United States, or any state, territory, or other applicable jurisdiction.

13. The Successful Bidder is not assuming or in any way responsible for any obligation or liability of Debtor, and consummation of the sale at closing and

the transfer of the Assets to the Successful Bidder in accordance with the Asset Purchase Agreement (“Transaction”) will not subject the Successful Bidder to any liability with respect to the operations of Debtor’s business prior to the Closing Date, except as set forth in the Asset Purchase Agreement. The Successful Bidder is not a mere continuation of Debtor and there will be no continuity of enterprise and no common identity between the Successful Bidder and Debtor after the Transaction. The Successful Bidder is not holding itself out as a continuation of Debtor and is not a successor to Debtor as a result of the Transaction by reason of any theory, at law or in equity. The Transaction does not amount to a consolidation, merger or *de facto* merger of the Successful Bidder and Debtor.

14. The Transaction does not constitute a *sub rosa* plan of liquidation, inasmuch as Debtor does not propose to (i) impair or restructure existing debt; (ii) classify claims or extend debt maturities; (iii) impair or circumvent voting rights with respect to any plan of liquidation proposed by Debtor; nor (iv) circumvent the intent and purpose of Sections 1125 and 1129 of the Bankruptcy Code.

15. Wells Fargo Bank, National Association (“Wells Fargo”) asserts a first priority perfected security interest against the Assets. Wells Fargo has filed a proof of claim in the case. Debtor and the Committee have reviewed the secured claim of Wells Fargo and do not dispute the validity, extent or priority of the lien of Wells Fargo in and to the Assets.

16. General Motors LLC (“GM”) asserts a second priority perfected security interest against the Assets. GM has not filed a proof of claim in the case.

Debtor does not dispute the validity, extent or priority of the lien of GM in and to the Assets, and its right to a cure payment for the assumption and assignment of the GM Agreement. The Committee has not yet had the opportunity to review the claim or lien of GM and takes no position as to the validity, extent or priority of the asserted GM lien. Debtor and the Committee do dispute that portion of the claim characterized as interest or late charges assessed by GM and asserted in its Supplemental Objection. Debtor, the Committee and GM have agreed that the principal amount of the indebtedness that GM asserts it is owed as stated in the Supplemental Objection in the amount of \$3,515,212.08 will be indefeasibly paid to GM from the proceeds of sale at closing, with the disputed interest/late charges in the amount of \$991,388.33, to be escrowed and held in trust pending review by Debtor and the Committee of the interest/late charges claimed by GM. GM shall file a proof of claim on or before March 7, 2018. Debtor and the Committee shall have three (3) weeks from the date of the filing of a proof of claim by GM to review GM's claim for interest/late charges and object thereto. Any payment to GM with regard to the disputed interest/late charges shall be subject to further order of the Court. Any claim for attorneys' fees, costs, or other expenses beyond the interest/late charges set forth herein by GM shall be submitted to the Court in accordance with 11 U.S.C. § 506(b), and all parties reserve their rights relating to any such claim.

17. Auto Plus Auto Parts ("AP") served written demand on Debtor on January 26, 2018 for a reclamation claim pursuant to Section 546(c) of the

Bankruptcy Code for goods shipped within 45-days preceding the Petition Date (the “Reclamation Claim”). The total Reclamation Claim is in the amount of \$356,330.63. AP asserts a lien on the Assets by virtue of the Reclamation Claim. Debtor and the Committee dispute the validity, extent, priority and existence of a lien on the Assets under Section 546(c) of the Bankruptcy Code. Debtor, the Committee and AP have agreed that the Reclamation Claim shall be escrowed and held in trust pending a determination of the status of the Reclamation Claim. In the event the Reclamation Claim cannot be resolved by mutual consent of Debtor, the Committee and AP, then any of Debtor, the Committee or AP may make application to the Court for a determination of the status of the Reclamation Claim and disputed lien. Any payment to AP with regard to the Reclamation Claim shall be subject to further order of the Court.

18. The Successful Bidder would not have entered into the Asset Purchase Agreement unless the sale of the Assets to the Successful Bidder was free and clear of all Liens and Claims (as defined below). A sale of the Assets other than one free of Liens and Claims would adversely impact Debtor’s estate, and would likely yield substantially less value for Debtor’s estate, with less certainty than the contemplated sale to the Successful Bidder. Therefore, subject to the terms of this Final Sale Order, the Assets may be sold free and clear of any and all liens, claims, mortgages, deeds of trust, security interests, restrictions, prior assignments, liabilities, obligations, encumbrances, charges, and other interests of any and every type, kind, nature or description whatsoever, whether asserted or un-asserted,

known or unknown, perfected or unperfected, recorded or unrecorded, scheduled or unscheduled, inchoate or choate, matured or un-matured, contingent or non-contingent, liquidated or unliquidated, disputed or undisputed, whether arising before or after the Debtor's chapter 11 filing, or imposed by agreement, statute, common law, equity or otherwise, including, but not limited to, liens asserted by the Debtor's customers, shareholders, employees, secured creditors, landlords and equipment lessors, tax authorities, priority creditors, administrative expense claimants, and other creditors (collectively, "Liens and Claims") with such Liens and Claims to attach to the proceeds of sale pursuant to Section 363(f)(3) of the Bankruptcy Code.

19. Debtor, the Successful Bidder and their respective counsel and advisors have negotiated and entered into the Asset Purchase Agreement in good faith, without collusion and from arm's-length bargaining positions. The Successful Bidder, (i) is not an insider or affiliate of Debtor as those terms are defined in Section 101 of the Bankruptcy Code; (ii) has disclosed all material terms of the Transaction in the Asset Purchase Agreement; (iii) submitted its Bid in good faith in reliance upon and compliance with the Auction Bidding Procedures; and (iv) had its Bid subjected to competitive bidding. The sale price with respect to the Assets was not controlled by any agreement among potential purchasers and neither the Successful Bidder nor the Debtor has violated Section 363(n) of the Bankruptcy Code by its actions or inactions in any way that would allow the Transaction to be avoided or costs or damages to be imposed. The Successful Bidder is a "good faith

purchaser” within the meaning of Section 363(m) of the Bankruptcy Code, and entitled to the protections afforded therein.

20. Debtor has demonstrated circumstances sufficient to show that time is of the essence and the sale must be consummated promptly in order to preserve the value of the Assets. Therefore, Debtor and the Successful Bidder may close the Transaction as soon as reasonable practicable. Good and sufficient cause exists to waive the stay provided in Bankruptcy Rules 6004(h) and 6006(d) so that the Transaction may close immediately upon entry of this Final Sale Order.

21. Debtor provided notice to counterparties to the Contracts and Leases of the Debtor’s intent to assume and assign such Contracts and Leases, and the dollar amounts necessary to be paid to cure all defaults, if any, under the Contracts and Leases (“Cure Amount”) in Exhibit D to the Sale and Auction Bidding Procedures Motion and in Attachment 3 to the Notice of Sale, as amended by the Amended Cure Notice filed on February 28, 2018 (“Cure Notice”). Counterparties to the Contracts and Leases were required to file objections, if any, to the Cure Amount stated in the Cure Notice no later than February 27, 2018. The Cure Notice provided that in the absence of a timely filed objection, the Cure Amount set forth in the Cure Notice would be controlling and establish the Cure Amount, and such non-objecting counterparty shall be deemed to have consented to the Cure Amount set forth in the Cure Notice. Tuwella, LLC (“Tuwella”) filed an Objection to Cure Amount asserting outstanding rent on three real property leases which total \$236,934.00 (“Tuwella Cure Amount”). Debtor, the Committee and the Bankruptcy

Administrator have requested time to examine the leases and evaluate the Tuwella Cure Amount. Debtor, the Committee and Tuwella have agreed that the Tuwella Cure Amount shall be escrowed and held in trust pending a determination of the status of the Tuwella Cure Amount. In the event the Tuwella Cure Amount cannot be resolved by mutual consent of Debtor, the Committee and Tuwella, then any of Debtor, the Committee or Tuwella may make application to the Court for a determination of the status of the Tuwella Cure Amount. Any payment to Tuwella with regard to the Tuwella Cure Amount shall be subject to further order of the Court.

22. Pursuant to the Sale and Auction Bidding Procedures Order, counterparties to the Contracts and Leases were also required to file any written objections to the Successful Bidder's ability to provide adequate assurance of future performance as contemplated by Section 365(b)(1)(c) of the Bankruptcy Code no later than February 27, 2018. Counterparties to Contracts and Leases who failed to timely file an objection to adequate assurance of future performance were barred from objecting to the assumption and assignment of such counterparties' Contracts and Leases. The Cure Notice complied with the provisions of Bankruptcy Rule 6006(f) and provided timely, fair and adequate notice to counterparties to the contracts and Leases of Debtor's intent to assume and assign, the Cure Amount, and the Successful Bidder's identity for providing adequate assurance of future performance. No counterparty filed an objection to Successful Bidder providing adequate assurance of future performance.

23. Pursuant to the Emergency Court Hearing with Notice and Hearing provision in the Sale and Auction Bidding Procedures Order, Debtor provided adequate notice to GM and all parties in interest of the change in terms of the Asset Purchase Agreement regarding Debtor's intent to assume and assign the GM Agreement.

24. The Cure Amount for the assumption and assignment of the GM Agreement was not included in the Cure Notice because the Stalking Horse Offer did not include the assumption of that contract. GM provided notice of the Cure Amount in its Limited Objection filed with the Court on January 25, 2018, and again in GM's Supplemental Objection asserting a cure payment in the amount of \$3,515,212.08 in principal indebtedness, together with interest in the amount of \$991,388.33. Debtor and the Committee dispute the interest/late charges component of GM's asserted Cure Amount.

25. Debtor has satisfied the requirements of Section 365(b)(1) in connection with Contracts and Leases and the GM Agreement to be assumed and assigned as a part of the Transaction. Debtor will cure, in accordance with the terms set forth in the Asset Purchase Agreement any defaults existing prior to the date of the assumption. The Successful Bidder has provided adequate assurance of future performance under the Contracts and Leases and the GM Agreement to be assumed and assigned.

26. The assumption and assignment of the Contracts and Leases and the GM Agreement are integral to the Asset Purchase Agreement, are in the best

interests of Debtor, and its estate, and represent the valid and reasonable exercise of sound business judgment by Debtor. Debtor has complied with the provisions of Bankruptcy Rule 6006(f) regarding an omnibus motion for assumption and assignment of multiple executory contracts and unexpired leases which are not between the same parties. The Sale and Auction Bidding Procedures Motion and Notice of Sale provide adequate notice to counterparties to the Contracts and Leases and the GM Agreement regarding their assumption by Debtor and assignment to the Successful Bidder. The assumption and assignment of the Contracts and Leases and the GM Agreement permits Debtor to sell the assets as a going concern, reduces the losses suffered by counterparties to the Contracts and Leases and the GM Agreement, and maximizes the recovery for other creditors of the estate by eliminating damages claims against the estate by such counterparties. Any counterparty who did not file an objection to the assumption and assignment of its contract or lease by the deadline set forth in the Sale and Auction Bidding Procedures Order is deemed to have consented to the assumption and assignment of such contract or lease upon the terms and conditions set forth in the Sale and Auction Bidding Procedures Order. The assumption and assignment of the Contracts and Leases and the GM Agreement is authorized and approved.

27. The Assets are property of, and good title is vested in, Debtor's estate within the meaning of Section 541(a) of the Bankruptcy Code. Debtor has the power and authority to execute the Asset Purchase Agreement and any documents necessary for the Transaction and to transfer the Assets to the Successful Bidder.

The Asset Purchase Agreement, as approved hereby, is a valid and binding contract between Debtor and the Successful Bidder and each may enforce it pursuant to its terms. Transfer of the Assets to the Successful Bidder pursuant to this Final Sale Order will be a legal, valid and enforceable transfer and will vest the Successful Bidder with all right, title and interest of Debtor in and to the Assets, free and clear of all Liens and Claims. The Transaction shall be binding upon Debtor, its estate, its creditors, the Successful Bidder and any Trustee who may later be appointed in this case.

28. Pursuant to the Auction Bidding Procedures, Fisher is entitled to the Expense Reimbursement, which Debtor is authorized to pay or to have paid from the closing of the Transaction.

29. This Final Sale Order is a final order within the meaning of 28 U.S.C. § 158(a), notwithstanding Bankruptcy Rules 6004(h) and 6006(d). The findings of fact and conclusions of law stated herein are made pursuant to Bankruptcy Rule 7052. To the extent any of the findings of fact herein constitute conclusions of law, or to the extent any of the conclusions of law herein constitute findings of fact, they are adopted as such.

NOW THEREFOR, IT IS HEREBY ORDERED that pursuant to Sections 105(a), 363(f) and 365 of the Bankruptcy Code, the Sale and Auction Bidding Procedures Motion, to the extent not previously granted by the Court be, and is hereby, GRANTED, upon the terms set forth below:

1. All Objections to the Sale and Auction Bidding Procedures Motion and the relief requested therein, and the confirmation of the sale that have not otherwise been withdrawn, waived or settled are hereby overruled on the merits with prejudice;

2. Elliott Auto Supply Co, Inc. d/b/a Factory Motor Parts is approved as the Successful Bidder. Fisher Auto Parts Inc. submitted the next highest and best bid at the Auction and has been designated the Back-up Bidder and shall constitute the New Successful Bidder for purposes of the Auction Bidding Procedures in the event the Transaction does not close in accordance with the terms and conditions set forth in the Auction Bidding Procedures and Fisher Auto Parts, Inc. shall be bound by the terms and conditions set forth in the Auction Bidding Procedures. The Asset Purchase Agreement among Debtor and the Successful Bidder is approved;

3. Debtor is authorized to sell the Assets and take all steps necessary to consummate the sale of the Assets to the Successful Bidder in accordance with the terms of the Asset Purchase Agreement and this Final Sale Order, and to execute and deliver to the Successful Bidder such documents or other instruments as may be necessary for consummation of the Transaction;

4. Subject to the terms of this Final Sale Order, the sale of the Assets shall be free and clear of all Liens and Claims, including but not limited to the Reclamation Claim and claims arising under the doctrine of successor liability, and such Liens and Claims shall be transferred to the proceeds of sale to the same extent and with the same validity and in the same order of priority as in the

underlying Assets pursuant to Sections 105(a) and 363(f)(3) of the Bankruptcy Code, and, except as otherwise expressly provided in the Asset Purchase Agreement, all such Liens and Claims (including the Reclamation Claim) shall be, and hereby are, released, terminated, and discharged as to the Successful Bidder and the Assets (but not the proceeds thereof);

5. The Successful Bidder is not assuming or in any way responsible for any obligation or liability of Debtor, and consummation of the Transaction and the transfer of the Assets to the Successful Bidder in accordance with the Asset Purchase Agreement does not and will not subject the Successful Bidder to any liability with respect to the operations of Debtor's business prior to the Closing, except as set forth in the Asset Purchase Agreement;

6. The Successful Bidder is a "purchaser in good faith" as contemplated by Section 363(m) of the Bankruptcy Code of the Assets and the Successful Bidder is entitled to all of the protections afforded by Section 363(m) of the Bankruptcy Code; accordingly, the reversal or modification on appeal of the authorization provided herein to consummate the Transaction shall not affect the validity of the sale of the Assets to the Successful Bidder, unless such authorization is duly stayed prior to Closing of the Transaction and pending such appeal;

7. All creditors, claimants, and equity holders of Debtor, and all persons having an interest of any nature derived through Debtor, are permanently enjoined: (i) from pursuing any action challenging or affecting the validity or effectiveness of the Transaction against the Successful Bidder or the Assets once acquired by the

Successful Bidder, (ii) from asserting any claims or enforcing any remedies, or commencing or continuing in any manner any action or other proceeding of any kind, against the Successful Bidder or the Assets on account of any Liens and Claims, and (iii) from asserting any claims or enforcing any remedies against the Successful Bidder under any theory of successor liability, *de facto* merger, or substantial continuity;

8. The parties shall have no obligation to proceed with the closing of the Asset Purchase Agreement until all of the conditions precedent to their respective obligations to do so as set forth in the Asset Purchase Agreement have been met, satisfied, or waived;

9. The Transaction approved by this Final Sale Order is not subject to avoidance pursuant to Section 363(n) of the Bankruptcy Code, and the Successful Bidder is not subject to a recovery of damages thereunder;

10. Debtor is authorized and directed to pay at the closing the following items from the proceeds of sale after adjustments provided for in the Asset Purchase Agreement: (i) the Expense Reimbursement to Fisher; (ii) any closing costs and prorations required to be paid in accordance with the Asset Purchase Agreement; (iii) the Success Fee to The Finley Group; (iv) the Aggregate Debt, in accordance with and as defined in the Order Authorizing Debtor To: (A) Use Cash Collateral On An Emergency Basis Pending A Final Hearing; (B) Incur Post-petition Debt On An Emergency Basis Pending A Final Hearing; And (C) Grant Adequate Protection And Provide Security And Other Relief To Wells Fargo Bank,

N.A., As Lender ("Final DIP Order") on a final and indefeasible basis; and (v) the principal amount of the allowed secured claim of GM on a final and indefeasible basis (provided that this subsection (v) is subject to paragraph 12 below). Any remaining portion of the sale proceeds shall be held in escrow by The Finley Group and shall only be disbursed pursuant to further order of the Court. Upon the payment of the items noted in subsections (i) and (iii) above, all obligations of Wells Fargo under (1) Paragraph 5(a) of the Final DIP Order regarding wage expenses and taxes; (2) the Distribution Carveout (as defined in the Final DIP Order) and (3) the Carveout (as defined in the Final DIP Order) will be deemed immediately and indefeasibly satisfied and discharged. Debtor shall provide the Bankruptcy Administrator for the Middle District of North Carolina, the Committee, and Debtor's secured creditors with a written report detailing the payments made from closing;

11. Debtor is authorized to assume the Contracts and Leases and assign them to the Successful Bidder effective at the closing of the Transaction and to execute and deliver to the Successful Bidder such documents or other instruments as may be necessary to assign and transfer the Contracts and Leases to the Successful Bidder. Upon assignment of the Contracts and Leases, Debtor shall be relieved from any liability for any breach of the Contracts and Leases occurring after such assignment consistent with the provisions of Section 365(k) of the Bankruptcy Code. Debtor is authorized to pay the Cure Amount provided in the Cure Notice, or as otherwise agreed to as between the parties. No claim or cause of

action shall be brought under Sections 547 or 548 of the Bankruptcy Code against any contract counterparty respecting the Contracts and Leases assumed and assigned under the Asset Purchase Agreement as authorized by this Final Sale Order. Authorization of the assumption and assignment of the Contracts and Leases by this paragraph shall not be deemed a requirement on either Debtor or the Successful Bidder, should Debtor and Successful Bidder later determine assumption and assignment of any of the Contracts and Leases is not in the best interest of the parties;

12. GM has asserted that it has a fully secured claim in the amount of not less than the “GM Principal Claim”. Upon the closing, the Debtor is authorized to and shall assume and assign to the Successful Bidder all of the Debtor’s rights and interests under the GM Agreement. At the closing, in partial satisfaction of (a) GM’s claim and (b) the Cure Amount pursuant to Section 365 of the Bankruptcy Code due and owing to GM with respect to the GM Agreement, the amount of \$3,515,212.08 (the “GM Principal Claim”) will be indefeasibly paid to GM from the proceeds of the sale. No additional interest shall accrue on the GM Principal Claim from and after the date of payment of the GM Principal Claim. That portion of the total claim asserted by GM as interest/late charges, in the amount of \$991,388.33, shall be escrowed and held in trust by The Finley Group pending review by Debtor and the Committee of the interest/late charges claimed by GM. GM shall file a proof of claim on or before March 7, 2018. Debtor and the Committee shall have three (3) weeks from the date of the filing of a proof of claim by GM to review GM’s

claim for interest/late charges and object thereto. Any payment to GM with regard to the disputed interest/late charges shall be subject to further order of the Court. In further consideration of GM's consent to the assignment of the GM Agreement to the Successful Bidder, Debtor, Debtor's bankruptcy estate, and their respective representatives, successors and assigns, including any subsequently appointed Chapter 7 Trustee, waives, releases and discharges any and all claims, actions, causes of action, whether known or unknown, accrued or unaccrued, contingent or unliquidated, that presently exist or may hereafter arise, against GM and its affiliates and subsidiaries, other than actions, causes of action, claims, losses, demands, suits, or rights, created or arising in favor of Debtor or its bankruptcy estate under or pursuant to Chapter 5 of the Bankruptcy Code, including Sections 502, 510, 542 through and including 553 of the Bankruptcy Code (but excluding Sections 502 and 510 to the extent related to the GM Principal Claim) (the "Limited Release").

14. The Reclamation Claim shall be escrowed and held in trust pending a determination of the status of the Reclamation Claim. In the event the Reclamation Claim cannot be resolved by mutual consent of Debtor, the Committee and AP, then any of Debtor, the Committee or AP may make application to the Court for a determination of the status of the Reclamation Claim and disputed lien upon notice as provided in Bankruptcy Rule 3007. Any payment to AP with regard to the Reclamation Claim shall be subject to further order of the Court;

15. The Tuwella Cure Amount shall be escrowed and held in trust pending a determination of the status of the Tuwella Cure Amount. In the event the Tuwella Cure Amount cannot be resolved by mutual consent of Debtor, the Committee and Tuwella, then any of Debtor, the Committee or Tuwella may make application to the Court for a determination of the status of the Tuwella Cure Amount. Any payment to Tuwella with regard to the Tuwella Cure Amount shall be subject to further order of the Court;

16. If any person that has filed financing statements, mortgages, mechanic's liens, *lis pendens* or other documents or agreements evidencing Liens and/or Claims against or in the Debtor or the Assets shall not have delivered to the Debtor prior to the Closing of the Transaction, in proper form for filing and executed by the appropriate parties, termination statements, instruments of satisfaction, release of all interests which the person has with respect to the Debtor or the Assets or otherwise, then with regard to the Assets that are purchased by the Successful Bidder pursuant to the Asset Purchase Agreement and this Final Sale Order (a) the Debtor is hereby authorized and directed to execute and file such statements, instruments, release and other documents on behalf of the person with respect to the Assets and (b) the Successful Bidder is hereby authorized to file, register or otherwise record a certified copy of this Final Sale Order, which, once filed, registered or otherwise recorded, shall constitute conclusive evidence of the release of all Liens and/or Claims against the Assets. This Final Sale Order is deemed to be

in recordable form sufficient to be placed in the filing or recording system of each and every federal, state or local government agency, department or office;

17. Nothing contained in any Chapter 11 plan confirmed in this bankruptcy case, any order of confirmation, or any order dismissing this case or converting it to a Chapter 7 liquidation, shall conflict with the provisions of the Asset Purchase Agreement or this Final Sale Order, and, to the extent such a conflict exists, the terms of this Final Sale Order and the Asset Purchase Agreement shall control;

18. Notwithstanding anything to the contrary in this Final Sale Order, (i) the Transaction shall not in any manner whatsoever limit, inhibit, restrict or modify any rights, claims and causes of action of any kind or character ("Rights") held by Debtor, the Committee, or the bankruptcy estate against Partland, LLC, Tuwella, LLC, Charles Key, Jr., or any other insider or affiliate of Debtor, including, but not limited to, rights of contribution, subrogation or to otherwise enforce any Rights of Wells Fargo under the terms of the Credit Agreement and other applicable loan documents, and (ii) all Rights against Partland, LLC, Tuwella, LLC, Charles Key, Jr., and Debtor's insiders and affiliates are expressly preserved on behalf of the Committee and on behalf of Debtor's bankruptcy estate. All claims and defenses of Partland, LLC, Tuwella, LLC, Charles Key, Jr., or any other insider or affiliate of Debtor are preserved in defense of the assertion of such Rights by Debtor, the Committee or the Debtor's bankruptcy estate.

19. The provisions of Bankruptcy Rules 6004(h) and 6006(d) are hereby waived, and Debtor and the Successful Bidder are authorized to act upon this Final Sale Order immediately upon its entry on the docket by the Clerk to consummate the Transaction, there being no just reason for delay in the implementation of this Final Sale Order;

20. This Court shall retain exclusive jurisdiction to interpret, enforce and implement the terms and provision of this Final Sale Order, the Asset Purchase Agreement and all other orders and documents in connection therewith (“Related Documents”), and to adjudicate disputes related to this Final Sale Order, the Asset Purchase Agreement and Related Documents.

END OF DOCUMENT

PARTIES TO BE SERVED

PAGE 1 OF 2

CASE NO. 18-50018

William P. Miller
U.S. Bankruptcy Administrator
101 South Edgeworth Street
Greensboro, NC 27401

Wells Fargo Bank, NA
Attn: Susan C. Carr
301 South College Street, 5th Floor
Charlotte, NC 28202

North Carolina Department of Revenue
Bankruptcy Unit
P.O. Box 1168
Raleigh, NC 27602

William H. Schrag, Esq.
Thompson Hine LLP
335 Madison Avenue, 12th Floor
New York, NY 10017

Kevin L. Denny, Esq.
McGuireWoods, LLP
201 North Tryon Street, Suite 3000
Charlotte, NC 28202

Felton E. Parrish, Esq.
Hull & Chandler, P.A.
1001 Morehead Square Drive, Suite 450
Charlotte, NC 28203

Jennifer B. Lyday, Esq.
101 S. Stratford Road, Suite 210
Winston-Salem, NC 27104

John J. Kane, Esq.
Kane Russell Coleman Logan PC
1601 Elm Street, Suite 3700
Dallas, TX 75201

Ashley A. Edwards
PARKER POE
Three Wells Fargo Center
401 South Tryon Street, Suite 3000
Charlotte, NC 28202

Duane M. Geck
Donald H. Cram, III
SEVERSON & WERSON
One Embarcadero Center, Suite 2600
San Francisco, CA 94111

Jill C. Walters
POYNER SPRUILL LLP
301 Fayetteville Street, Suite 1900
Raleigh, NC 27601

Jeremy M. Downs
GOLDBERG KOHN LTD
55 East Monroe Street
Chicago, IL 60603-5792

Lawrence A. Lichtman
E. Todd Sable
2290 First National Building
660 Woodward Avenue
Detroit, MI 48226

Internal Revenue Service
P.O. Box 7364
Philadelphia, PA 19101

Adam Lawton Alpert, Esq.
Bush Ross, P.A.
P.O. Box 3913
Tampa, FL 33601-3913

Joseph M. Coleman, Esq.
Kane Russell Coleman Logan PC
1601 Elm Street, Suite 3700
Dallas, TX 75201

John H. Maddock, III, Esq.
McGuireWoods, LLP
800 East Canal Street, Gateway Plaza
Richmond, VA 23219

Angela N. Offerman, Esq.
Kane Russell Coleman Logan PC
5051 Westheimer Road, 10th Floor
Houston, TX 77056

AGREEMENT FOR THE SALE OF ASSETS

This Agreement for the Sale of Assets (the “Agreement”) is made this 26th day of February, 2018, by and between **AUTO SUPPLY COMPANY, INC.**, a North Carolina corporation (the “Seller”), and ELLIOTT AUTO SUPPLY CO., INC., a Minnesota corporation (the “Buyer”).

RECITALS:

A. The Seller operates an automotive parts business (the “Business”) located as shown on Exhibit “A” attached hereto and incorporated herein by this reference (hereinafter referred to collectively as the “Locations”).

B. The Seller has filed a voluntary petition (the “Petition”) with the United States Bankruptcy Court for the Middle District of North Carolina (the “Bankruptcy Court”) for relief under Chapter 11, title 11, United States Code, 11 U.S.C. §§ 101, *et seq.* (the “Bankruptcy Code”), Case No. 18-50018 (the “Bankruptcy Case”).

C. The Buyer proposes to purchase under the auspices of the Bankruptcy Court substantially all the operating assets of the Business, excluding the Excluded Assets (defined below).

D. The Seller has obtained authority to use cash collateral and debtor-in-possession financing from a third party lender that is sufficient to fund the ordinary course business activities of Seller (including the administration of the bankruptcy case) through the closing.

NOW, THEREFORE, in consideration of the mutual promises contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is agreed as follows:

1. **Purchase and Sale of Assets; Limited Assumption of Liabilities.** The Buyer shall purchase from the Seller and the Seller shall sell to the Buyer on the Closing Date the following assets:

(a) **Inventory.** The Seller shall sell, assign, and transfer to the Buyer and the Buyer shall purchase and accept from the Seller all of the existing inventory, other than the Motorcraft Inventory (defined below), held for resale at the Locations as of the Closing Date (the “Inventory”), which Inventory shall be determined by physical count conducted by representatives of the Seller and the Buyer prior to the Closing Date or, as the parties may mutually agree, pursuant to a computer generated report. If no such mutual agreement can be reached with respect to the computer generated report, then the parties shall conduct a physical count of that portion of the Inventory which is disputed. The Seller’s inventory of cores available for resale to customers in the ordinary course of business and not in excess of 6-month’s average sales will be valued as part of Inventory, with quantities in excess of such average being valued at \$0. Any supplier consignments or ledger balances will not be purchased by Buyer. All unused battery Inventory in the hands of Seller’s customers will be physically inventoried and included in Inventory to the extent that each such battery has a current date code (less than 12 months old) and is evidenced by a signed and verified consignment agreement with Seller’s customer. Buyer will not purchase any other consignments of inventory at customer locations.

(b) **Vehicle, Furniture, Fixtures and Equipment.** Without duplication of any Miscellaneous Tangible Personal Property conveyed pursuant to Section 1(d) below, the Seller shall sell, assign and transfer to the Buyer, and the Buyer shall purchase and accept all of the Seller’s vehicles including, without limitation, the vehicles listed in Exhibit “B” and all of the Seller’s furniture, fixtures and equipment (including computer equipment) owned by the Seller as used in the operation of the Business, including without limitation, as listed in Exhibit “C”.

(c) **Intellectual Property.** The Seller shall assign and transfer to the Buyer and the Buyer shall purchase and accept all of the Seller's right, title and interest in the names, marks, domain names and other intellectual property identified in Exhibit "D", used in connection with its operation of the Business at the Locations or any other facilities (the "Purchased IP").

(d) **Miscellaneous Tangible Personal Property.** The Seller shall assign and transfer to the Buyer and the Buyer shall purchase and accept from the Seller all miscellaneous tangible personal property located at the Locations, as of the date hereof, plus any replacements thereof between the date hereof and the Closing Date and less any deletions therefrom of non-material assets disposed of in the ordinary course of business and other deletions therefrom by reason of casualty loss between the date hereof and the Closing Date; provided, in the event of any such casualty loss, any insurance payable by reason thereof shall be transferred to the Buyer at the Closing. For the purposes of this Agreement, the term "Miscellaneous Tangible Personal Property" shall mean all tangible personal property located at the Locations except: (i) Inventory conveyed pursuant to Section 1(a), (ii) vehicles, furniture, fixtures and equipment conveyed pursuant to Section 1(b) above, and (iii) personal effects of employees of the Seller.

(e) **Other Intangible Assets and Accounts.**

(i) The Seller shall deliver a release of claims with respect to General Motors LLC ("GM") as described in Paragraph 7(b) below.

(ii) The Seller shall sell, assign and transfer to the Buyer and the Buyer shall purchase all other intangible assets owned by the Seller and used in the operation of the Business including, without limitation, all of the Seller's accounts receivable.

(f) **Real Estate Leases.** Attached hereto as Exhibit "E" is a listing of all real estate leases which Buyer is designating as the real estate leases to be assumed by Seller and assigned to Buyer as part of the Closing (the "Designated Real Estate Leases"). For each such lease, the landlord shall have executed the Landlord Waiver in favor of Buyer's lenders, the form of which is attached hereto as Exhibit E-1, or Buyer shall have waived the foregoing condition. The Sale Order (defined below) shall provide for Seller's assumption and assignment of the Designated Real Estate Leases in accordance with 11 U.S.C. § 365. Seller shall be current on all obligations under the Designated Real Estate Leases at Closing. To the extent Seller is not current on all of its obligations under the Designated Real Estate Leases at Closing, Seller shall be responsible for paying or otherwise satisfying any cure amounts required by 11 U.S.C. § 365. Exhibit E also identifies those real estate leases that Buyer will enter into with the applicable landlords pursuant to Paragraphs 8(d) and 8(e) below.

(g) **Equipment Leases and Supplier Contracts.** Attached hereto as Exhibit "F" is a listing of all equipment leases which Buyer is designating as the equipment leases to be assumed by Seller and assigned to Buyer as part of the Closing (the "Designated Equipment Leases and Executory Contracts"). The Sale Order shall provide for Seller's assumption and assignment of the Designated Equipment Leases and Executory Contracts in accordance with 11 U.S.C. § 365. Seller shall be current on all obligations under the Designated Equipment Leases and Executory Contracts at Closing. To the extent Seller is not current on all of its obligations under the Designated Equipment Leases and Executory Contracts at Closing, Seller shall be responsible for paying or otherwise satisfying any cure amounts required by 11 U.S.C. § 365.

(h) **Post-Signing Exclusion.** Notwithstanding anything to the contrary in this Agreement, prior to the closing, the Buyer shall have the right in its sole discretion, by written notice to the Seller, to amend Exhibit "E" by excluding up to two (2) of the Designated Real Property Leases. If the Buyer exercises such right, Buyer will remain obligated to purchase the other assets contemplated by this Section 1 that

are located at such Location. In addition and notwithstanding anything to the contrary in this Agreement, on or before the 31st day of March 2018, the Buyer shall have the right in its sole discretion, by written notice to the Seller, to amend Exhibit "F" by excluding any or all of the Designated Equipment Leases and Executory Contracts.

The property described in this Section 1 to be sold by the Seller to the Buyer is sometimes referred to collectively hereinafter as the "Assets."

(i) **Excluded Assets.** The Assets shall not include, and the Seller is not assigning and transferring to Buyer the following: (i) cash, (ii) investment securities, (iii) insurance policies on the life of any shareholder(s) of the Seller, (iv) all tax refunds due to Seller, (v) all employee benefit plans of the Seller, (vi) causes of action or avoidance actions which are derived pursuant to Title 11 of the United States Code; and (vii) all Ford/Motorcraft inventory (the "Motorcraft Inventory").

(j) **Assumed Liabilities; Excluded Liabilities.** Upon the Closing, the Buyer shall assume and agree to pay or discharge when due in accordance with their respective terms only the executory obligations of performance under the Designated Real Property Leases and the Designated Equipment Leases and Executory Contracts, but not including any liabilities or obligations arising out of any default or breach by the Seller prior to the Closing under any such contract or any liabilities or obligations arising out of the return of any product which was sold prior to the Closing (the "Assumed Liabilities"). The Buyer shall not assume or be responsible for any liabilities or obligations of the Seller other than the Assumed Liabilities.

(k) **363 Sale.** The Assets shall be sold pursuant to, and to the fullest extent permitted by, 11 U.S.C. § 363(f) and all other applicable laws free and clear of any and all of the following (collectively, "Liens"): liens, security interests, encumbrances and claims (including, but not limited to, any "claims" as defined in 11 U.S.C. § 101(5)), reclamation claims, mortgages, deeds of trust, pledges, covenants, restrictions, hypothecations, charges, indentures, loan agreements, causes of action, instruments, contracts, leases, licenses, options, rights of first refusal, offsets, recoupment, rights of recovery, judgments, orders and decrees of any court or foreign or domestic governmental entity, claims for reimbursement, successor liability, contribution, indemnity or exoneration, assignment, preferences, debts, charges, suits, rights of recovery, interests, products liability, alter-ego, environmental, successor liability, tax and other liabilities, causes of action and claims, and in each case whether secured or unsecured, choate or inchoate, filed or unfiled, scheduled or unscheduled, notice or unnoticed, recorded or unrecorded, perfected or unperfected, allowed or disallowed, contingent or non-contingent, liquidated or unliquidated, matured or unmatured, material or non-material, disputed or undisputed, or known or unknown whether arising prior to, on, or subsequent to the date on which Buyer filed its voluntary petition under Chapter 11 of the Bankruptcy Code, whether imposed by agreement, understanding, law, equity or otherwise (collectively, the "Liens and Claims"), with any Liens and Claims to attach only to the proceeds of sale with the same priority, validity, force and effect as they existed with respect to the Assets prior to Closing.

2. **Purchase Price.**

(a) **Amount.** Subject to the adjustments specified in subparagraphs (i), (ii), and (iii) of this Section 2(a), which may result in reductions but not increases to the Purchase Price, the purchase price to be paid by the Buyer to the Seller for the Assets (the "Purchase Price") shall be Seventeen Million Five Hundred Thousand and No/100 Dollars (\$17,500,000), inclusive of the amount set forth in Paragraph 7(b) below.

(i) The Purchase Price shall be reduced by the amount, but not increased, on a dollar-for-dollar basis to the extent that the value of the Current Inventory (defined below) of the Seller is less than \$6,304,700. "Current Inventory" means Inventory (other than the

Motorcraft Inventory) located at the Locations at Closing. An item of Inventory shall not be deemed to be Current Inventory unless it is in an original box and carries a current stocking number as listed in a manufacturer's current price list (and not listed as obsolete) and can be returned at the appropriate time to the supplier based on the supplier's obsolescence return policy. An item of Current Inventory must be in good condition, salable or usable in ordinary quantities and acquired from traditional sources in the ordinary course of Seller's Business. Current Inventory shall be valued at Seller's net invoice cost of inventory and cores (including any supplier discounts reflected on the invoice before arriving at net invoice cost but excluding all cash discounts offered by the supplier for prompt payment) less twenty-five (25%) percent.

- (ii) Buyer is valuing Seller's equipment and vehicles at \$805,140, as set forth on Exhibit "B" and "C". The Purchase Price shall be reduced by the value shown on Exhibit "B" or "C" for any item listed on such Exhibits that is not available for transfer at the Closing.
 - (iii) The Purchase Price will be reduced, but not increased, on a dollar-for-dollar basis to the extent that the accounts receivable of Seller are valued at less than \$2,700,000 as determined and calculated below. Seller's accounts receivable shall be divided into four categories and valued as follow: (A) "Current Receivables," which are defined as those account receivable of Seller that are aged less than thirty (30) days, will be valued at ninety-eight percent (100%) of face value; (B) "Tier 2 Receivables," which are defined as those accounts receivable of Seller that are aged more than 30 days and less than 60 days, will be valued at ninety-five percent (98%) of face value; (C) "Tier 3 Receivables," which are defined as those accounts receivable of Seller that are aged more than 60 days but less than 90 days, will be valued at seventy percent (75%) of face value; (D) "Tier 4 Receivables," which are defined as all accounts receivable of Seller that are aged more than 90 days, will be valued at twenty percent (30%) of face value; (E) "Future Receivables," which are defined as all accounts receivable of Seller where Seller has agreed to be paid at some time in the future, will be valued at seventy percent (75%) of face value; and (F) "Other Receivables," which are defined as all non-trade accounts receivables of Seller listed as "other receivables" on Seller's balance sheet, will be valued at \$1,000.
 - (iv) Buyer is valuing the Purchased IP at \$50,000.
- (b) **Allocation.** The Purchase Price shall be allocated among the Assets as follows:
- (i) Inventory – an amount equal to the purchase price of the Inventory as herein determined;
 - (ii) Accounts Receivable – an amount equal to the purchase price of the accounts receivable as herein determined;
 - (iii) Vehicles, Furniture, Fixtures and Equipment and Miscellaneous Tangible Personal Property – \$805,140;
 - (iv) The Purchased IP – \$50,000;
 - (v) Limited Release of Claims in favor of GM - \$100,000; and
 - (vi) Other intangible assets – \$0.

(c) **Payment of the Purchase Price.** The Purchase Price shall be paid to the Seller, or as the Seller may direct, by wire transfer of immediately available funds at the Closing. Simultaneously with the execution of this Agreement, Buyer shall deliver to Seller's attorneys, Blanco Tackabery & Matamoros, P.A., a certified check or wire transfer, in the amount of One Hundred Thousand and no/100 Dollars (\$100,000.00) (the "Good Faith Deposit"). Seller's attorneys shall hold the Good Faith Deposit in escrow in Seller's attorneys' trust account and the Good Faith Deposit shall not be subject to any lien, attachment, or any other judicial process of any creditor of the Seller. The Good Faith Deposit shall not be deemed to be part of the Seller's bankruptcy estate unless and until the Good Faith Deposit is disbursed to Seller pursuant to the terms hereof. If Buyer is the Highest Bidder (as defined in the Sale Order), the Good Faith Deposit shall be applied to the Purchase Price at Closing, and any interest accrued thereon shall be disbursed to Buyer. If this Agreement is terminated by Seller pursuant to Section 11(a)(iv), then Seller and Buyer shall instruct Seller's attorneys to disburse the Good Faith Deposit and any interest accrued thereon, to Seller as liquidated damages, which the parties agree is fair and reasonable and shall not be deemed a penalty, and the Buyer and its Affiliates shall be released from any further liability or obligation under this Agreement. If this Agreement is terminated for any other reason, including but not limited to, a sale of the Assets to a Qualified Bidder (defined below) other than the Buyer, Seller's attorneys shall disburse the Good Faith Deposit and any interest accrued thereon to Buyer.

3. **Closing and Closing Adjustments.** The Closing (the "Closing") shall take place at the time and place specified in the Sale Order (the "Closing Date"). The Seller shall be responsible for all costs of operation prior to the Closing Date (including, but not limited to, all liabilities associated with current employees of the Seller relating to accrued vacation, severance and retirement plan(s)). Fuel, rent, utilities and amounts paid or payable under the Designated Real Estate Leases and Designated Equipment Leases and Executory Contracts and similar items shall be adjusted on a pro-rata basis as of the Closing Date. Seller shall pay all accrued vacation and severance owed to employees as of the Closing Date, and shall terminate the employment of all employees of Seller before Closing, except those employees Debtor shall continue to employ as is necessary to assist Debtor's in the completion of its Chapter 11 Case. On the Closing Date, the Seller shall transfer and assign to the Buyer all of the tangible Assets by bill of sale (and separate bills of sale for the Vehicles, as may be required for transfer of title), all of the Designated Real Property Leases and the Designated Equipment Leases and Executory Contracts by an assignment and assumption agreement and the Purchased IP by an intellectual property assignment, substantially in the forms attached hereto as Exhibit "G" and Exhibit "H" and Exhibit "I" respectively.

4. **Bankruptcy Court Approval Required.** Seller and Buyer acknowledge and agree that the Bankruptcy Court's entry of an order approving the sale of the Assets to Buyer and the transactions contemplated hereby (the "Sale Order") is required in order for Seller and Buyer to consummate the transactions contemplated hereby and that the requirement that the Sale Order be entered is a condition that cannot be waived by any party hereto. This Agreement shall not be binding on the Buyer or Seller until it has been approved by entry of the Sale Order by the Bankruptcy Court and is not subject to a stay and, unless otherwise agreed by Buyer and Seller, the Sale Order has become final and non-appealable. The Sale Order shall be substantially in the form attached hereto as Exhibit "J" and shall be reasonably satisfactory to Buyer and contain certain findings, including without limitation that (i) Buyer is a "good faith Purchaser" within the meaning of Section 363(m) of the Bankruptcy Code and is thereby entitled to the protection afforded a good faith, arms'-length purchaser; (ii) the Purchase Price is fair and reasonable; (iii) this Agreement was negotiated at arms' length; and (iv) the sale of the Assets hereunder was conducted in a "non-collusive manner" within the meaning of Section 363(n) of the Bankruptcy Code.

5. **The Seller's Warranties and Representations.** The Seller does hereby covenant, represent, and warrant to the Buyer that, as of the Closing Date:

(a) **Encumbrances on Assets.** Subject to the approval of the Bankruptcy Court, the Seller will convey at the Closing title to all the Assets free and clear of all claims, liens, interests, pledges, supplier contracts and any other encumbrances of any kind whatsoever.

(b) **Ownership.** Except for personal effects of employees of the Seller, no entity other than the Seller owns any property interest in any personal property located in the Locations. Notwithstanding the foregoing, Seller makes no representation or warranty regarding the possibility of any third party claims with respect to any trade name of Seller except that Seller represents and warrants that it has no knowledge of any such third party claims.

(c) **Trade and Brand Names.** The Buyer will have the same right after the Closing as the Seller had prior to the Closing to use of the names identified in Exhibit "D" in connection with the operation of the Locations or any automotive parts store or warehouse.

(d) **The Seller's Compliance.** Neither the execution and delivery of this Agreement nor the consummation of the contemplated transactions by the Seller will conflict with, or result in a breach of any of the terms, conditions, or provisions of any law or any regulation, order, writ, injunction, or decree of any court or governmental instrumentality, or of the corporate charter or bylaws of the Seller or of any agreement or other instrument to which the Seller is a party or by which it is bound, or constitute (with the giving of notice or the passage of time or both) a default thereunder, or result in any lien or encumbrance on any of the Assets.

(e) **Authorization and Binding Effect.** The execution, delivery and performance of this Agreement and each other document or instrument required to be delivered pursuant hereto by the Seller have been duly authorized by its Board of Directors and by its shareholders, and this Agreement and each such other document or instrument required to be delivered pursuant hereto is the legal, valid and binding obligation of the Seller and is enforceable against the Seller in accordance with its terms; subject, as to enforcement only, to bankruptcy, insolvency, reorganization, moratorium or similar laws at the time in effect affecting the enforceability of the rights of creditors generally.

(f) **Litigation.** Except for the Bankruptcy Case and routine collection litigation, the Seller is involved in no litigation or arbitration in any state or federal court, tribunal or agency.

(g) **Contracts.** The Seller has previously provided the Buyer with true and correct copies of all Designated Real Property Leases and all Designated Equipment Leases and Executory Contracts.

(h) **As Is Sale.** The Assets are being sold "as is" and "where is" and Buyer hereby acknowledges and agrees that, except as otherwise expressly provided herein, Seller makes no representations or warranties whatsoever, express or implied, with respect to any matter relating to the Assets. This includes any representation as to the merchantability or fitness of the Assets for any particular purpose. Without in any way limiting the foregoing, Seller hereby disclaims any warranty, expressed or implied, of merchantability or fitness for any particular purpose as to any portion of the Assets. The Buyer further acknowledges that it has conducted an independent inspection and investigation of the physical condition of the Assets and all such matters relating to or affecting the Assets as said party deems necessary or appropriate to the extent that they desire such. Except as otherwise expressly provided herein, Buyer will accept the Assets at Closing "as is" and "where is."

6. **The Buyer's Warranties and Representations.** The Buyer does hereby covenant, represent, and warrant to the Seller that, as of the Closing Date:

(a) **The Buyer's Compliance.** Neither the execution and delivery of this Agreement nor the consummation of the contemplated transactions by the Buyer will conflict with, or result in a breach of any of the terms, conditions, or provisions of any law or any regulation, order, writ, injunction, or decree of any court or governmental instrumentality, or of the corporate charter of the Buyer or of any agreement

or other instrument to which the Buyer is a party or by which it is bound, or constitute (with the giving of notice or the passage of time or both) a default thereunder.

(b) **Authorization and Binding Effect.** The execution, delivery and performance of this Agreement and each other document or instrument required to be delivered pursuant hereto by Buyer have been duly authorized by its Board of Directors, and this Agreement and each such other document or instrument required to be delivered pursuant hereto is the legal, valid and binding obligation of the Buyer and is enforceable against the Buyer in accordance with its terms; subject, as to enforcement only, to bankruptcy, insolvency, reorganization, moratorium or similar laws at the time in effect affecting the enforceability of the rights of creditors generally.

(c) **No Financing Contingency.** Buyer represents that the sale contemplated by this Agreement is not contingent upon Buyer obtaining financing. Buyer represents that it has sufficient funds on hand to consummate the transaction and pay the Purchase Price at Closing.

(d) **No Due Diligence Contingency.** The sale contemplated by this Agreement is not subject to Buyer's completion of due diligence.

7. **Certain Covenants.**

(a) **Pre-Closing Operations.** Except as contemplated by this Agreement, from and after the date hereof until the earlier of the Closing or the termination of this Agreement in accordance with its terms, the Seller shall, except as consented to in writing by Buyer (which consent shall not be unreasonably withheld, conditioned or delayed), (a) conduct its business in the ordinary and regular course in substantially the same manner heretofore conducted, (b) use commercially reasonable efforts to preserve substantially intact its goodwill and business organization and to preserve the present commercial relationships with key suppliers and customers with whom it does business, (c) use commercially reasonable efforts to maintain its material assets and properties, (d) ensure that inventory levels do not decline and that order fill remains consistent with past practices without buying distressed inventory, (e) use commercially reasonable efforts to perform and comply with the Designated Real Property Leases and the Designated Equipment Leases and Executory Contracts and comply with all applicable laws and orders, (f) enforce all restrictive covenants (e.g., non-competition, non-solicitation and confidentiality) in existing employment agreements, and (g) not do any of the following: (1) sell, lease, assign, license, abandon, allow to lapse, transfer or otherwise dispose of, or mortgage, pledge or permit the incurrence of any lien on, any Assets, other than sales of Inventory in the ordinary course of business consistent with past practice; or (2) hire any employees or terminate the services of any existing employees, increase, accelerate or provide for additional compensation, benefits (fringe or otherwise) or other rights to any current or former employee, or agree to do any of the foregoing, except in the ordinary course of business consistent with past practice, or as contemplated by this Agreement or as required by applicable law. Prior to the Closing, Seller shall use commercially reasonable efforts and shall cooperate reasonably with Buyer to obtain written approval of AC Delco to continue to sell products to the Buyer in the ordinary course for the Locations subject to this Agreement, it being understood by the parties that obtaining such written approval is not a condition precedent to Closing.

(b) **Release of Claims.** As a condition to, and in consideration of, Buyer's purchase of the Assets, prior to Closing Seller shall fully and forever release, acquit and discharge any and all claims, losses, damages, liabilities and causes of action against GM by and on behalf of the Debtor and/or the Debtor's bankruptcy estate against, arising out of or in any way related to GM and the ACDelco Distribution Agreement between Seller and GM, but specifically and expressly excluding, for all purposes, any and all actions, causes of action, claims, losses demands, suits, or rights, created or arising in favor of the Debtor or its bankruptcy estate under or pursuant to Chapter 5 of the Bankruptcy Code, including without

limitation, Sections 502, 510 or Sections 542 through and including 553 of the Bankruptcy Code. The value of the foregoing limited release shall be an amount equal to One Hundred Thousand and No/100 Dollars (\$100,000.00).

(c) **Certain Bankruptcy Matters.**

(i) The Seller shall file all pleadings with the Bankruptcy Court as are necessary or appropriate to secure entry of the Sale Order, shall serve all parties entitled to notice of such pleadings under applicable provisions of the Bankruptcy Code and all related rules and shall diligently pursue the entry of such orders. The Seller shall oppose and seek the dismissal of any appeal (including a petition for certiorari, motion for rehearing, reargument, reconsideration or revocation) of the Bidding Procedures Order or Sale Order that is filed. The Seller shall provide Buyer at least three days in advance of filing with the Bankruptcy Court, a draft of any motions, orders, amendments, supplements or other pleadings that the Seller proposes to file with the Bankruptcy Court seeking approval of this Agreement, including the Sale Motion or any other motion(s) requesting entry of the Bidding Procedures Order and the Sale Order. The Seller shall reasonably cooperate with Buyer with respect to all such filings and incorporate any reasonable comments of Buyer and its counsel into such order, amendment, supplement, motion or pleading. Each party hereto shall promptly notify the other party if at any time before the Closing Date such party becomes aware that any information provided to the Bankruptcy Court contains any untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements contained therein, in light of the circumstances under which they were made, not misleading.

(ii) A final sale hearing will be held three (3) days after the date of the Auction or as soon thereafter as can be scheduled by the Bankruptcy Court. It shall be the purpose of said hearing to confirm that the procedures as set forth in Bidding Procedures Order have been followed by the Debtor and the Auction was conducted in accordance with the same, and to make such findings as are necessary to provide the Buyer with an order that properly passes title in accordance with the terms and conditions of the Agreement and the order approving same and obtain entry of the Sale Order.

(d) **Payments Received.** The Seller on one hand, and the Buyer, on the other hand, each agree that, after the Closing, each will hold and will promptly transfer and deliver to the other, from time to time as and when received by them, any cash, checks with appropriate endorsements (using commercially reasonable efforts not to convert such checks into cash) or other property that they may receive on or after the Closing which belongs to the other and will account to the other for all such receipts.

8. **Conditions to Obligations of Buyer.** The obligations of the Buyer hereunder shall be subject to the satisfaction or waiver of the following conditions on or before the Closing Date:

(a) The representations and warranties of the Seller contained herein shall be true and correct on and as of the Closing Date as though they had been made on and as of the Closing Date.

(b) The Seller shall have complied with all of its covenants set forth in this Agreement.

(c) All proceedings and all instruments and documents to be executed and delivered in connection with the transactions contemplated hereby shall be satisfactory to the Buyer, which satisfaction shall not be unreasonably withheld or delayed.

(d) The Buyer and an affiliate of the Seller shall have entered into a lease with respect to the main warehouse property, which lease shall be in the form of Exhibit "M-1" and reflecting the terms set forth therein, and the landlord shall have executed the Landlord Waiver in favor of Buyer's lenders, the form of which is attached hereto as Exhibit E-1.

(e) With respect to the Locations identified as items 4, 5 and 7 on Exhibit "A" which premises are currently leased by Seller on a month-to-month basis, the Buyer and each applicable landlord shall have entered into a lease for each Location, which lease shall be in the form of Exhibit "M-2" and reflecting the terms set forth therein, and the respective landlords shall have executed the Landlord Waiver in favor of Buyer's lenders, the form of which is attached hereto as Exhibit E-1.

(f) All of the members of the Seller's executive leadership team shall have entered into employment agreements acceptable to the Buyer with respect to their post-Closing employment with the Buyer.

(g) At least 75% of the Seller's store and sales managers shall have entered into employment agreements acceptable to the Buyer with respect to their post-Closing employment with the Buyer.

(h) At least 50% of the Seller's operational employees shall have accepted employment with the Buyer.

(i) At least 50% of the Seller's store/warehouse support employees shall have accepted employment with the Buyer.

(j) The Bankruptcy Court shall have entered the Sale Order providing for purchase and sale of the Assets free and clear of all Liens and Claims pursuant to Section 363 of the Bankruptcy Code, the assumption and assignment of the Designated Real Estate Leases and Designated Equipment Leases and Executory Contracts pursuant to Section 365 of the Bankruptcy Code, and the waiver of the fourteen (14) day automatic stay contained in Federal Rule of Bankruptcy Procedure 6004(h), and the Sale Order shall have become a final, non-appealable order not subject to a stay.

(k) No event, casualty or circumstance shall have occurred that constitutes a material adverse effect with respect to the Business or the condition of the Assets or the Locations.

9. **Conditions to Obligations of the Seller.** The obligations of the Seller hereunder shall be subject to the satisfaction of the following conditions on or before the Closing Date:

(a) That the representations and warranties of the Buyer contained herein shall be true and correct on and as of the Closing Date as though they had been made on and as of the Closing Date.

(b) The Buyer shall have complied with all of its covenants set forth in this Agreement.

(c) All proceedings and all instruments and documents to be executed and delivered in connection with the transactions contemplated hereby shall be satisfactory to the Seller, which satisfaction shall not be unreasonably withheld or delayed.

(d) The Buyer and an affiliate of the Seller shall have entered into a lease with respect to the main warehouse property, which lease shall be in the form of Exhibit "M-1" and reflecting the terms set forth therein.

10. **No Brokerage.** The Buyer and the Seller each represent and warrant to the other that there are no claims for brokerage commissions or finders' fees in connection with the transactions contemplated by this Agreement resulting from any actions taken by such party.

11. **Termination; Effect.**

(a) **Termination.** This Agreement may be terminated only as follows:

- (i) By written agreement of Seller and Buyer at any time.
- (ii) By Seller or Buyer, if the Closing shall not have occurred within ninety (90) days of the date of this Agreement, for any reason other than such party's breach of this Agreement.
- (iii) By Buyer, on written notice to Seller, if one or more of the conditions specified in Section 8 is not satisfied on or prior to the Closing Date or if satisfaction of such conditions is or becomes impossible.
- (iv) By Seller, on written notice to Purchaser, if one or more of the conditions specified in Section 9 is not satisfied on or prior to the Closing Date or if satisfaction of such conditions is or becomes impossible.
- (v) By Buyer at any time prior to the Closing if Buyer delivers written notice to Seller prior to the Closing stating that it has been unable to satisfy the conditions set forth in Section 8(f), 8(g) and/or 8(h).

(b) **Effect of Termination.** If this Agreement is terminated pursuant to this Section 11 and the transactions contemplated hereby are not consummated, this Agreement shall become null and void and have no further force or effect, and no liability shall attach to either of the parties, except as provided in Section 2(c). Notwithstanding the preceding sentence or anything else in this Agreement to the contrary, the provisions of Sections 11 through 26 (inclusive) shall survive any termination of this Agreement.

12. **Modification.** This Agreement cannot be modified, changed, discharged, or terminated, except by a writing of subsequent date hereto signed by each of the parties hereto, specifically referencing this Section 12.

13. **Benefit.** This Agreement shall be binding upon, and shall inure to the benefit of, the parties hereto and their respective successors and assigns.

14. **Notices.** Any notice, request, instruction, legal process, or other document to be given hereunder shall be in writing and, except as otherwise provided herein or specifically and in writing directed by the recipient, shall be delivered personally (including by courier service), against receipt, or by registered or certified mail, return receipt requested, as set forth below:

If to the Seller: Auto Supply Company, Inc.
3740 N. Patterson Avenue
Winston-Salem, NC 27105
Attention: Charles Key, Jr.
charliek@ascodc.com

with a copy to: Ashley S. Rusher
Blanco Tackabery & Matamoros, P.A.
P.O. Drawer 25008

Winston-Salem, NC 27114-65008
asr@blancolaw.com

If to the Buyer: Elliott Auto Supply Co., Inc.
1380 Corporate Center Curve
Suite 200
Eagan, MN 55121
Attention: Richard S. Lonson
Email: r.lonson@fmpco.com

with a copy to: Richard J. Kelber
Moss & Barnett, PA
150 South 5th Street, Suite 1200
Minneapolis, MN 55402
Email: rick.kelber@lawmoss.com

15. **Materiality.** The parties agree that any and all representations or warranties contained herein shall not be the basis for alleging breach or termination of this Agreement, unless such representation or warranty is materially incorrect.

16. **Entire Agreement.** This Agreement and the exhibits and schedules attached hereto contain the entire agreement between the parties hereto with respect to the transactions contemplated herein. Each party covenants and agrees that, in entering into this Agreement, it has not relied upon any warranty or representation other than those specifically and expressly contained herein.

17. **Forum Selection/Governing Law.** To the extent not governed by the Bankruptcy Code, this Agreement is executed in North Carolina and is to be governed, construed and interpreted by, and in accordance with, the laws of the State of North Carolina. To the extent the Bankruptcy Court lacks jurisdiction, each of the parties hereto agrees that any suit, action or proceeding arising out of or relating to this Agreement or the documents executed pursuant hereto or the matters dealt with herein shall be litigated only in courts having situs within the County of Forsyth, State of North Carolina. Each of the parties hereto irrevocably consents and submits to the jurisdiction of any of said aforescribed court and waives personal service of any and all process and consents that all such service of process may be made (i) by registered mail, return receipt requested to the respective party at the address stated in this Agreement and service so made shall be deemed to be completed upon actual receipt thereof or (ii) by personal service of process upon the party. Each of the parties hereto irrevocably waives any objection to venue of any action instituted hereunder and consents to the granting of such legal or equitable relief as is deemed appropriate by the court.

18. **No Assignment.** Rights under this Agreement may not be assigned by either party hereto without the prior written consent of the other.

19. **Counterpart Execution.** This Agreement may be executed in multiple counterparts, with the parties signing separate signature pages. It is the intention of the parties that these separately signed counterparts be read as a single, complete Agreement.

20. **Survival.** The representations and warranties made or undertaken in this Agreement shall not survive the Closing.

21. **Transfer Taxes.** The Seller and the Buyer agree that any State sales tax or motor vehicle sales tax (or similar tax) applicable to or arising from the transaction contemplated by this Agreement or arising from any

transfer or retitling of any property pursuant to the terms of this Agreement shall be equally divided between the parties.

22. **IRS Form 8594.** Each of the parties hereto agrees to file IRS Form 8594 with the applicable office of the IRS consistent with the allocations specified hereinbefore, and no party shall take any position on any tax return that is inconsistent with such allocation.

23. **Further Assurances.** The parties agree to execute, acknowledge, if necessary, and to deliver such additional and further documents, certificates or other instruments and to take such other actions as may be reasonably required from time to time to carry out the intent and purposes of this Agreement.

24. **Failure of Conditions Precedent.** Each of the parties hereto agrees that it shall act in good faith in an attempt to cause all the conditions precedent to its respective obligations to be satisfied. In the event that a party fails to perform its obligations which constitute conditions precedent to the Closing of this transaction and such failure is the result of negligence or lack of reasonable effort (or such other effort as may be required with respect to any condition contained herein) to so perform or the result of a misrepresentation contained in this Agreement, or if a party waives the performance of a condition precedent and the other party refuses or fails to close this transaction, then the injured party shall be entitled to every legal and equitable remedy, and, in addition, shall be entitled to reasonable attorneys' fees and all costs in securing such remedy.

25. **Effect of Waiver and Remedies.** Any election to waive performance of a term, provision, condition precedent or other requirement hereunder by any party shall not constitute a waiver of, or prejudice any rights to, damages, indemnification or any other remedy to which the other party may be entitled under this Agreement or otherwise under law. All remedies available to either party for one (1) or more breaches by the other party are, and shall be deemed cumulative and may be exercised separately or concurrently without waiver of any other remedies. The failure of either party to act in the event of a breach of this Agreement by the other party shall not be deemed a waiver of such breach or a waiver of future breaches.

26. **Bankruptcy Court Approval.** This Agreement shall not be binding on the Buyer or Seller until it has been approved by entry of the Sale Order by the Bankruptcy Court and the Sale Order has become final and non-appealable and is not subject to a stay.

[Next Page is Signature Page]

IN WITNESS WHEREOF, the parties have caused this Agreement for the Sale of Assets to be executed by their duly-authorized representatives to be effective the day and year first above written.

THE SELLER:

AUTO SUPPLY COMPANY, INC.

By: Charles Key, Jr.
Charles Key, Jr., President

THE BUYER:

ELLIOTT AUTO SUPPLY CO., INC.

By: Elliott M. Badzin
Elliott M. Badzin
President

LISTING OF EXHIBITS

- A. Locations
- B. Vehicles (with values)
- C. FFW (with values)
- D. Intellectual Property
- E. Designated Real Estate Leases
- F. Designated Equipment Leases and Executory Contracts
- G. Form of Bill of Sale
- H. Form of Assignment and Assumption Agreement
- I. Form of IP Assignment
- J. Sale Order
- K. Limited Release of GM
- L. [INTENTIONALLY DELTED]
- M-1. Form of Warehouse Lease
- M-2. Form of Lease for previous Month-to-Month properties

Exhibit A

Locations

1. 3740 N. Patterson Avenue, Winston-Salem, NC
2. 1007 S. Marshall Street, Winston-Salem, NC
3. 1926 W. Green Drive, High Point, NC
4. 403 E. Bodenhamer Street, Kernersville, NC
5. 2008 Yonkers Road, Raleigh, NC
6. 1112 First Avenue SW, Hickory, NC
7. 2636 Lewisville-Clemmons Road, Clemmons, NC
8. 1032 Winston Street, Greensboro, NC
9. 13 Merita Street, Mt. Airy, NC
10. 525 S. Church Street and 507 S. Church St., Burlington, NC
11. 122 Yeargan Road, Garner, NC
12. 2351 Carolina Beach Road, Wilmington, NC
13. 6502 Wind Mill Road, Wilmington, NC
14. 646 Michael Wylie Drive, Charlotte, NC

Exhibit B

Vehicles (with values)

The vehicles that are listed on Exhibit C below are hereby incorporated on this Exhibit B.

Exhibit C

FFW (with values)

Item	Description	Fair Market In Place / In Use
	<u>6502 WIND MILL ROAD, WILMINGTON, NC</u>	
1	5000# YALE MDL. GLC050TENJAE083 PROPANE FORKLIFT TRUCK, WITH TRIPLE MAST, SIDE SHIFT, SOLID TIRES, S/N: NS69638	\$5,000
2	[3] ROWS OF PALLET RACKING, CONSISTING OF: [22] 166" TALL UPRIGHTS, [93] 122" CROSS RAILS, [54] 36" DEEP X 48" WIRE TRAYS SEE PHOTO #1	\$9,450
3	2001 CHEVY 2500 CARGO VAN, WITH AUTOMATIC TRANSMISSION, 49,481.8 MILES, VIN: 1GCGG25RS11114133	\$4,000
4	[4] SECTIONS BACK-TO-BACK ADJUSTABLE STEEL SHELVING, 7- 1/2' TALL X 18" DEEP X 35-1/2" WIDE, [36] SECTIONS BACK-TO- BACK	\$7,200
5	[10] ROWS OF ADJUSTABLE STEEL SHELVING, [14] SECTIONS 24" DEEP X 36" WIDE X 7-1/2' TALL	\$7,000
6	[5] ROWS OF ADJUSTABLE STEEL SHELVING, [9] SECTIONS 24" DEEP X 36" WIDE X 7-1/2' TALL	\$2,250
7	[8] ROWS OF ADJUSTABLE STEEL SHELVING, [8] SECTIONS 24" DEEP X 36" WIDE X 7-1/2' TALL	\$3,200
8	[3] ASSORTED LADDERS	\$75
9	[4] HAND TRUCKS	\$200
10	[3] FLAT CARTS	\$150
11	[3] FANS	\$150
12	PORT-A-COOL FAN SEE PHOTO #2	\$1,000
13	DAYTON 6000# PALLET JACK TRUCK	\$350
14	LOT OF PEG RACKS	\$300

Item	Description	Fair Market In Place / In Use
15	[3] FOLDING TABLES	\$30
16	CENTRAL PNEUMATIC HORIZONTAL TANK MOUNTED AIR COMPRESSOR	\$250
17	[2] ROWS, [10] SECTIONS OF 7-1/2' TALL X 18" DEEP X 36" WIDE SHELVING	\$1,000
18	OKIDATA 8710 PRINTER, DELL PRINTERS, HP OFFICEJET PRINTER, FLATRON W1834S MONITOR, SCANNER, COMPUTER LAB	\$750
19	[6] FLAT SCREEN MONITORS, MOUSE, KEYBOARD, COMPUTER LAB HOOK-UP	\$200
20	1000-WATT GENERAL GAS GENERATOR	\$500
21	DOCK PLATE	\$50
22	BREAK ROOM & OFFICE ITEMS, CONSISTING OF: FOLDING TABLES, SHELF, WORK BENCH, BOOKCASES, CARTS, FILE CABINETS, CHAIRS, CHILLER, REFRIGERATOR, DESKS, WATER COOLER, [2] LEXMARK PRINTERS, SMALL OFFICE REFRIGERATOR, ROUND TABLES, PHONE SYSTEM, ETC.	\$2,000
6502 WIND MILL ROAD, WILMINGTON, NC TOTAL		\$45,105
<u>2351 CAROLINA BEACH ROAD, WILMINGTON, NC</u>		
23	ROW OF PALLET RACKING, CONSISTING OF: [8] 10' TALL UPRIGHTS, [22] 8' CROSS RAILS, [11] 36" X 8' PLYWOOD SHELVES	\$700
24	5500# PALLET JACK TRUCK	\$350
25	[2] HAND TRUCKS	\$100
26	[2] LADDERS	\$50
27	[4] ROWS, [8] SECTIONS 10' HIGH X 24" DEEP X 48" WIDE WOOD & STEEL SHELVING SEE PHOTO #3	\$1,600
28	MISCELLANEOUS STEEL SHELVING	\$200
29	[2] SECTIONS OF GONDALA RACKS	\$200

Item	Description	Fair Market In Place / In Use
30	MISCELLANEOUS ITEMS, INCLUDING: MOP BUCKETS, COMPRESSOR, OFFICE WITH DESK, PEG BOARD, FOLDING TABLES, MICROWAVE, TABLES, DOCK PLATE, CHAIRS, ROLLING STOOLS, SHELVES, SHOP VAC, LADDER, PEG RACKS, FLAT CARTS, ETC.	\$1,500
31	[3] SECTIONS OF 7-1/2' TALL X 18" DEEP X 36" WIDE ADJUSTABLE STEEL	\$150
32	[12] SECTIONS OF ADJUSTABLE STEEL SHELVES	\$600
33	[1] ROW, [5] SECTIONS 12" DEEP X 36" WIDE X 6' TALL STEEL SHELVING	\$250
34	[2] ROWS, [14] SECTIONS 18" DEEP X 36" WIDE X 7-1/2' TALL ADJUSTABLE STEEL SHELVING	\$1,400
35	[12] ROWS, [7] SECTIONS BACK-TO-BACK ADJUSTABLE STEEL SHELVING, WITH WOOD SHELVES, 12" DEEP X 36" WIDE X 7-1/2' TALL	\$4,200
36	MONITOR, PRINTER, HP PRINTER	\$150
37	2004 CHEVY ASTRO CARGO VAN, WITH AUTOMATIC TRANSMISSION, 259,030 MILES, VIN: 1GCDM19X34B107095 SEE PHOTO #4	\$1,850
2351 CAROLINA BEACH ROAD, WILMINGTON, NC TOTAL		\$13,300
<u>122 YEARGAN ROAD, GARNER, NC</u>		
38	4000# CATERPILLAR MDL. 422S PROPANE FORKLIFT TRUCK, WITH TRIPLE MAST, SOLID TIRES, S/N: 85K2187 SEE PHOTO #5	\$2,000
39	KELLOGG MDL. B452B10782 10HP 2-STAGE TANK MOUNTED AIR COMPRESSOR, S/N: 969288	\$450
40	[2] ROWS OF PALLET RACKING, CONSISTING OF: [11] 12' TALL UPRIGHTS, [36] 8' LONG CROSS RAILS, [32] 40" X 8' WOOD SHELVES	\$3,000
41	[4] ROWS OF PALLET RACKING, CONSISTING OF: [15] 10' TALL UPRIGHTS, [10] 8' CROSS RAILS, [28] 8' X 24" DEEP WOOD SHELVES, [40] 4' X 24" DEEP WIRE MESH TRAYS	\$8,400
42	[7] ROWS, [5] SECTIONS OF ADJUSTABLE STEEL SHELVING, WITH WOOD SHELVES, 7' TALL X 24" DEEP X 48" WIDE	\$1,750

Item	Description	Fair Market In Place / In Use
	SEE PHOTO #6	
43	[9] ROWS, [7] SECTIONS OF ADJUSTABLE STEEL SHELVING, WITH WOOD SHELVES, 7' TALL X 24" DEEP X 48" WIDE	\$3,150
44	FAN	\$50
45	[3] LADDERS	\$75
46	[3] FLAT CARTS	\$150
47	[2] HAND TRUCKS	\$100
48	MISCELLANEOUS ITEMS, INCLUDING: PARTS, SHELVES, TABLES, CHAIRS, ETC.	\$375
49	FILTERMATIC TESTER BATTERY CHARGER	\$100
50	PEG RACKS	\$150
51	FOREMAN'S DESK	\$50
52	ONAN STAR 8000PPG GAS GENERATOR	\$750
53	GENERAL 4000# PALLET JACK TRUCK	\$1,250
54	18" DIAMETER SWING GRINDING MACHINE, WITH MAGNETIC CHUCK	\$250
55	PARTS CLEANER	\$100
56	BRAKE ROTOR LATHE	\$1,500
57	BRAKE ROTOR LATHE	\$1,500
	SEE PHOTO #7	
58	HORIZONTAL BELT SANDER, WITH 12" WIDE BELT	\$1,250
59	WISCO PARTS WASHER	\$300
60	25" DIAMETER PARTS WASHER	\$1,000
61	24" X 48" X 9" DEEP PARTS WASHER	\$100
62	1/2 TON C&M HOIST	\$125
63	BEMCO 14" DIAMETER VERTICAL HEAD MILLING MACHINE, WITH 36" X 14" WORK AREA	\$750

Item	Description	Fair Market In Place / In Use
	SEE PHOTO #8	
64	AUTO ARC NW4230 MIG WELDER	\$350
65	BURR BENCH	\$75
66	PETERSON 25" TABLE TYPE DRILL PRESS, WITH 28" X 43" WORK TABLE	\$650
67	BERCO MDL. ACP151A CYLINDRICAL HONING MACHINE, S/N: 768B	\$1,000
68	K.I. (KANSAS INDUSTRIAL) MDL. HC-10 CYLINDRICAL HONING MACHINE, SIZE 1/2, S/N: 21251	\$2,500
69	AXE PRESSURE PLATE MACHINE, S/N: 3482	\$1,150
70	BLACKHAWK 20 TON CAPACITY SHOP PRESS, WITH 24" BETWEEN UPRIGHTS	\$2,500
71	K.I. (KANSAS INDUSTRIAL) 22" RUBBER LINED TUMBLER	\$1,250
72	K.I. (KANSAS INDUSTRIAL) REACH-IN BLAST CABINET, WITH RECLAIMER	\$1,250
73	K.I. (KANSAS INDUSTRIAL) 18" DIAMETER X 32" LONG TUMBLE BLAST CABINET, WITH DUST COLLECTOR SEE PHOTO #9	\$2,750
74	K.I. (KANSAS INDUSTRIAL) HEAT TREAT OVEN, 31" WIDE X 36" DEEP X 19" HIGH, WITH P.I.D. CONTROLS	\$500
75	STOUX 1/2HP VALVE GRINDER, 3600 RPM	\$350
76	MISCELLANEOUS ITEMS, INCLUDING: TOOLBOX WITH TOOLS, TABLE, BRANIER STRUT SLING COMPRESSOR, BUFFING LATHE, SHOP VAC, PARTS CABINET, REFRIGERATOR, VISES, WORK BENCH	\$1,250
77	OFFICE ITEMS, INCLUDING: CHAIRS, TABLES, WATER COOLER, MICROWAVE, VACUUMS, MONITOR, FILE CABINETS, 3-CAMERA SECURITY SYSTEM, [3] MONITORS, KEYBOARD, HP PRINTER, BOOKCASES, PHONE SYSTEM, ETC.	\$1,500
78	[5] ROWS BACK-TO-BACK GONDOLA SHELVING, 16' LONG X 5' HIGH X 3-TIER SHELVES, [6] END CAPS SEE PHOTO #10	\$3,300

Item	Description	Fair Market In Place / In Use
79	PEG BOARD RACKS, BATTERY	\$400
80	[3] DISPLAY TABLES	\$300
81	[2] ORDER COUNTERS	\$1,000
82	[2] ROTARY PARTS RACKS	\$50
83	[3] ASSORTED PARTS BINS	\$75
84	[7] MONITORS, KEYBOARDS, PRINTERS	\$500
85	2010 TOYOTA TACOMA PICKUP TRUCK, STANDARD CAB, BED LINER, 212,640 MILES, VIN: 5TENX4CN4AZ722525 (NOT PHYSICALLY INSPECTED, INFORMATION PROVIDED BY COMPANY)	\$6,000
86	40" LG MOUNTED FLAT SCREEN TELEVISION	\$1,000
	THE FOLLOWING ITEMS WERE NOT ON SITE DURING INSPECTION. ALL INFORMATION PROVIDED BY AUTO SUPPLY COMPANY	
86A	(210) PEG HOOKS (PURCHASE COST \$32)	\$30
86B	(600) 4" PEGHOOKS, (400) 6" PEGHOOKS, (200) 8" PEGHOOKS (PURCHASE COST \$555.10)	\$555
	122 YEARGAN ROAD, GARNER, NC TOTAL	\$58,960
	<u>2008 YONKERS ROAD, RALEIGH, NC</u>	
87	[3] MONITORS, KEYBOARDS, PRINTER, DCP PRINTER, WATER COOLING, STEEL SHELVING, FOLDING TABLES, CARTS, ETC.	\$750
88	PORT-A-COOL 52" POWERED COOLING FAN	\$1,000
89	[2] ULINE 5500# PALLET JACK TRUCKS	\$700
90	CATERPILLAR MDL. GC25 PROPANE FORKLIFT TRUCK, 4,700 LB. CAPACITY, WITH TRIPLE MAST, SIDE SHIFT, SOLID TIRES, S/N: 4EM09157 SEE PHOTO #11	\$4,750
91	[3] ROWS OF TEAR-DROP PALLET RACKING, CONSISTING OF: [25] 12' TALL UPRIGHTS, [120] 4' CROSS RAILS, [78] 4' X 42" WIRE MESH TRAYS	\$10,800

Item	Description	Fair Market In Place / In Use
92	2007 TOYODA TACOMA, WITH AUTOMATIC TRANSMISSION, 257,111 MILES, VIN: 5TENX22N37Z39927-5	\$5,700
93	[2] ROWS OF PALLET RACKING, CONSISTING OF: [34] 12' TALL UPRIGHTS, [204] 8' CROSS RAILS, [204] 36" X 48" WIRE MESH TRAYS SEE PHOTO #12	\$6,600
94	ROW OF PALLET RACKING, CONSISTING OF: [17] 10' TALL UPRIGHTS, [32] 9' CROSS RAILS, WOOD SHELVES	\$1,275
95	[12] ROWS, [48] SECTIONS OF ADJUSTABLE STEEL SHELVING, 112" TALL X 24" DEEP X 36" WIDE	\$28,800
96	[5] ROWS, [39] SECTIONS OF ADJUSTABLE STEEL SHELVING, 112" TALL X 24" DEEP X 36" WIDE	\$9,750
97	MISCELLANEOUS ITEMS, INCLUDING: [2] FANS, [3] HAND TRUCKS, PEG RACKS, ASSORTED SHELVING, 4-WHEEL CARTS, MOP BUCKET, SHOP VAC, PANCAKE AIR COMPRESSOR, ETC.	\$1,500
98	[3] MONITORS, KEYBOARDS, MICE	\$150
99	[2] ORDER COUNTERS	\$125
100	BREAK ROOM AREA, INCLUDING: TABLES, WATER COOLER, REFRIGERATOR, MICROWAVE, ETC.	\$300
101	[2] OFFICES, WITH DESKS, CHAIRS, FILE CABINET, MONITOR & KEYBOARD	\$350
2008 YONKERS ROAD, RALEIGH, NC TOTAL		\$72,550
102	<u>525 S. CHURCH STREET, BURLINGTON, NC</u> GONDOLA RACKING, INCLUDING SIZES: ~ [2] 20' LONG WITH 3-SHELVES END CAP - EACH SIDE ~ [1] 20' LONG WITH [3] SHELVES ON ONE SIDE ~ [1] 16' LONG WITH PEG BEAMS ~ [3] 12' LONG WITH 3-SHELVES END CAP - EACH SIDE ~ [4] 8' LONG WITH SHELVES & END CAP SEE PHOTO #13	\$6,100
103	[6] ROTARY DISPLAY RAILS, [2] WIRE MESH TABLES, PEG BOARD RACK, [2] BATTERY DISPLAY RACKS, 30' LONG ORDER COUNTER & CHAIRS, 121" TALL X 74" DEEP X 8' WIDE - [2] SECTIONS EACH, 7-1/2' TALL X 40" DEEP X 8' WIDE - [3]	\$3,500

Item	Description	Fair Market In Place / In Use
	SECTIONS EACH	
104	[5] MONITORS, KEYBOARDS, OKIDATA PRINTER, DELL PRINTER	\$350
105	[2] 10' TALL X 36" WIDE X 12" DEEP ADJUSTABLE STEEL FRAME SHELVING, WITH WOOD SHELVES, [7] SECTIONS LONG, [4] SECTIONS LONG	\$1,100
106	POCKET TYPE STEEL SHELF, 6' HIGH X 24" DEEP X 115" LONG	\$300
107	[3] ROWS, [14] SECTIONS 10' HIGH X 36" WIDE X 36" LONG ADJUSTABLE STEEL SHELVING	\$2,100
108	[4] ROWS, [15] SECTIONS 8' HIGH X 30" DEEP X 40" WIDE ADJUSTABLE STEEL SHELVING SEE PHOTO #14	\$3,000
109	[2] ROWS, [4] SECTIONS 7-1/2' HIGH X 30" DEEP X 40" WIDE ADJUSTABLE STEEL SHELVING	\$400
110	[1] ROW, [5] SECTIONS 7-1/2' HIGH X 30" DEEP X 40" WIDE ADJUSTABLE STEEL SHELVING	\$250
111	[4] 16' LONG PEG RACKS	\$1,200
112	[1] ROW, [6] SECTIONS 8' HIGH X 36" WIDE X 36" DEEP STEEL SHELVING	\$300
113	[1] ROW, [6] SECTIONS 78" HIGH X 30" DEEP X 40" WIDE ADJUSTABLE STEEL SHELVING	\$300
114	[3] ROWS OF 12' HIGH X 126" WIDE X 14" DEEP ADJUSTABLE PALLET RACKING, WITH [9] UPRIGHTS, [16] CROSS RAILS, [12] WIRE MESH TRAYS	\$3,600
115	[7] ASSORTED SECTIONS WOOD SHELVING	\$175
116	PEG RACKS, [7] HAND TRUCKS, [4] 4-WHEEL CARTS, [1] DOLLY, [10] LADDERS	\$1,125
117	[2] MONITORS, KEYBOARDS, HP PRINTER, WORK STATION	\$300
118	PARTS CABINETS & BOOK RACKS	\$175

Item	Description	Fair Market In Place / In Use
119	EXECUTIVE OFFICE, INCLUDING: DESK, CREDENZA, 2-DRAWER WOOD LATERAL FILE CABINET, [2] 4-DRAWER FILE CABINETS, [4] 11-DRAWER STEEL FILE CABINETS	\$1,500
120	LOT OF ASSORTED PALLET RACKING WITH SHELVES, INCLUDING: MT TE3004 ALTERNATOR & STARTER TESTER, FOLDING CHAIRS, CHAIN RACK	\$750
121	LOT OF ASSORTED PALLET RACKING, WITH STEEL & WOOD SHELVES, ALL APPROXIMATELY 25' LONG	\$500
122	McGUIRE APPROXIMATELY 5HP VERTICAL TANK MOUNTED AIR COMPRESSOR SEE PHOTO #15	\$350
123	[2] BATTERY TESTERS / CHARGERS	\$350
124	PHONE SYSTEM	\$125
125	[2] ROWS OF 12' HIGH X 48" DEEP X 9' LONG PALLET RACKS, WITH [8] UPRIGHTS, [24] CROSS RAILS, [10] WOOD SHELVES	\$700
126	SKID OF GONDOLA SHELVES, WORK BENCH & TOOL BOX, ASSORTED SHELVES & TRAYS, WHEEL BARREL, AIR TANK, CHARGER, IMPACT GUN	\$850
127	2002 FORD E350 SUPER DUTY BOX TRUCK, WITH AUTOMATIC TRANSMISSION, A/C, 2-SEAT CAB, ROCKPORT 20' LONG BOX WITH ROLL-UP DOOR, 70,475 MILES, VIN: 1FDWE35L72HB07451 SEE PHOTO #16	\$8,500
128	5000# CATERPILLAR MDL. T50B PROPANE FORKLIFT TRUCK, WITH SOLID TIRES, TRIPLE MAST, S/N: 12N2587	\$4,000
129	4000# ALLIS-CHALMERS PROPANE FORKLIFT TRUCK, WITH DUAL MAST, SOLID TIRES, S/N: 17306586	\$3,000
130	LOT OF ASSORTED SHELVING, RACKS, [12] DORMAN RACKS, CATALOG RACKS, ETC.	\$600
131	[12] ASSORTED WOOD SHELVES	\$900
132	[3] ASSORTED STEEL SHELVES	\$150
133	[2] ROWS OF 8' HIGH X 8' WIDE X 25" DEEP PALLET RACKS, WITH [10] UPRIGHTS, [62] CROSS RAILS, WOOD SHELVES	\$900

Item	Description	Fair Market In Place / In Use
134	[8] ROWS, [4] SECTIONS 8' HIGH X 36" WIDE X 36" DEEP ADJUSTABLE STEEL SHELVING	\$1,600
135	[2] ROWS OF 8' HIGH X 6' WIDE X 38" DEEP ADJUSTABLE PALLET RACKS, WITH [8] UPRIGHTS, [40] CROSS RAILS, WOOD SHELVES	\$1,400
136	MONITORS, WOOD DISPLAY CASES, REFRIGERATOR, WATER COOLER, MICROWAVE, ROUND TABLE & CHAIRS, CONFERENCE ROOM & CHAIRS, BENCH SEAT, CHAIRS, WORK STATION	\$1,250
525 S. CHURCH STREET, BURLINGTON, NC TOTAL		\$51,700
<u>1032 WINSTON STREET, GREENSBORO, NC</u>		
137	[4] MONITORS, KEYBOARDS, 28' COUNTER, OKIDATA PRINTER, DELL PRINTER, CATALOG RACK	\$650
138	[7] ROWS, [11] SECTIONS 8' HIGH X 36" WIDE X 24" DEEP ADJUSTABLE STEEL SHELVING	\$3,500
139	[7] ROWS, [21] SECTIONS 8' HIGH X 36" WIDE X 24" DEEP ADJUSTABLE STEEL SHELVING SEE PHOTO #17	\$7,000
140	[5] ROWS OF 6' HIGH X 36" DEEP X 6' LONG BOLTED PALLET RACKS, WITH [20] UPRIGHTS, [136] CROSS RAILS, WOOD SHELVES	\$9,500
141	[1] ROW, [20] SECTIONS 6' HIGH X 36" WIDE X 24" DEEP ADJUSTABLE STEEL SHELVING	\$1,000
142	[4] ROWS, [7] SECTIONS 8' HIGH X 48" WIDE X 12" DEEP BACK-TO-BACK ADJUSTABLE STEEL SHELVES & WOOD SHELVES SEE PHOTO #18	\$1,200
143	PORT-A-COOL WATER FAN UNIT	\$1,000
144	SCANNER, OKIDATA PRINTER	\$100
145	[2] GILLIS 5500# PALLET JACK TRUCKS	\$700
146	[4] ROWS OF 12' HIGH X 42" DEEP X 48" WIDE ADJUSTABLE STEEL PALLET RACKING, WITH [45] UPRIGHTS, [80] CROSS RAILS, [40] WIRE MESH TRAYS	\$26,400
147	METTLER TOLEDO 5000# CAPACITY DIGITAL PLATFORM SCALE, 48" X 48"	\$750

Item	Description	Fair Market In Place / In Use
148	[2] QUICK CHARGE UNITS	\$200
149	5000# HYSTER MDL. S50XL PROPANE FORKLIFT TRUCK, WITH TRIPLE MAST, SOLID TIRES, SIDE SHIFT, S/N: C187V12418S SEE PHOTO #19	\$3,500
150	PORT-A-COOL MDL. PAC-2K3615 WATER FAN UNIT	\$1,000
151	MISCELLANEOUS ITEMS, INCLUDING: [8] HAND TRUCKS, [10] 4-WHEEL CARTS, WASH TANK, EYEWASH STATION, BENCH, FANS, PORTABLE CAR C-JACK, MOP BUCKET, PEG RACK, SPILL TRAYS, BATTERY CHECK STATION, DOCK PLATE	\$1,250
152	[2] ROWS OF 9' HIGH X 30" DEEP X 102" LONG ADJUSTABLE PALLET RACKS, WITH [10] UPRIGHTS, [31] CROSS RAILS, [18] WIRE MESH TRAYS	\$2,700
153	[3] ROWS OF 12' HIGH X 36" DEEP X 9' LONG PALLET RACKS, WITH [17] UPRIGHTS, [28] CROSS RAILS, WOOD SHELVES	\$7,200
154	[3] ASSORTED 9' HIGH PALLET RACKS, WITH [19] UPRIGHTS, [91] CROSS RAILS, [78] WIRE MESH TRAYS	\$8,100
155	[8] ROWS, [6] SECTIONS 8' HIGH X 48" WIDE X 12" DEEP BACK-TO-BACK ADJUSTABLE STEEL FRAME SHELVING, WITH WOOD SHELVES SEE PHOTO #20	\$2,400
156	[5] 12' HIGH X 8' LONG X 18"-24" WIDE PALLET RACKS	\$250
157	BREAK ROOM, INCLUDING: REFRIGERATOR, MICROWAVE, COFFEE POTS, TABLE & CHAIRS	\$300
158	OFFICE AREA, INCLUDING: DESKS, CHAIRS, [4] MONITORS, [4] PRINTERS, FILE CABINETS, TABLES, 2-DOOR PORTABLE SAFE, 2-DOOR STEEL CABINET, FOLDING TABLE & CHAIRS, CREDENZA, COUCH, DEEP FRYER	\$1,250
159	2001 CHEVY 1500 SILVERADO PICKUP TRUCK, CAB TYPE, WITH A/C, AUTOMATIC TRANSMISSION, 188,278 MILES, VIN: 1GCEC14W312145046 SEE PHOTO #21	\$2,700
160	2500# MITSUBISHI MDL. FG25 FORKLIFT TRUCK, S/N: AF82B-06619 [NOT PHYSICALLY VIEWED; OFF SITE BEING REPAIRED]	\$2,500

Item	Description	Fair Market In Place / In Use
	1032 WINSTON STREET, GREENSBORO, NC TOTAL	\$85,150
	<u>403 BODENHAMER STREET, KERNERSVILLE, NC</u>	
161	[3] ROWS, [4] SECTIONS 7-1/2' TALL X 24" DEEP X 36" WIDE ADJUSTABLE STEEL SHELVING	\$600
162	[5] ROWS, [6] SECTIONS 7-1/2' TALL X 24" DEEP X 36" WIDE ADJUSTABLE STEEL SHELVING	\$1,500
163	[2] ROWS, [3] SECTIONS 7-1/2' TALL X 24" DEEP X 36" WIDE ADJUSTABLE STEEL SHELVING	\$300
164	[1] ROW, [2] SECTIONS 7-1/2' TALL X 24" DEEP X 36" WIDE ADJUSTABLE STEEL SHELVING SEE PHOTO #22	\$100
165	PRINTER, [4] MONITORS & KEYBOARD	\$250
166	[2] ORDER COUNTERS, WITH CATALOG RACKS	\$125
167	[1] ROW, [6] SECTIONS BACK-TO-BACK STEEL FRAME SHELVING, 7-1/2' TALL X 24" DEEP X 48" WIDE	\$300
168	[1] ROW, [5] SECTIONS BACK-TO-BACK STEEL ADJUSTABLE SHELVING, 7-1/2' TALL X 36" WIDE X 12" DEEP	\$250
169	[1] ROW, [6] SECTIONS BACK-TO-BACK STEEL ADJUSTABLE SHELVING, 7-1/2' TALL X 36" WIDE X 12" DEEP	\$300
170	[6] ROW, [10] SECTIONS BACK-TO-BACK STEEL ADJUSTABLE SHELVING, 7-1/2' TALL X 36" WIDE X 12" DEEP	\$3,000
171	[7] ROWS, [3] SECTIONS BACK-TO-BACK STEEL FRAME SHELVING, WITH WOOD SHELVES	\$2,100
172	[1] ROW OF 10' HIGH X 30" DEEP X 9' LONG PALLET RACKING, WITH [7] UPRIGHTS, [22] CROSS RAILS, WOOD SHELVES	\$900
173	[5] ROWS OF 10' HIGH X 30" DEEP X 9' LONG PALLET RACKING, WITH [19] UPRIGHTS, [150] CROSS RAILS, WOOD SHELVES	\$13,500
174	2000# NAMCO MDL. 20/10 RIDE-ALONG GASOLINE POWERED FORKLIFT TRUCK, S/N: 94010	\$1,000
175	GILLIS 5000# PALLET JACK TRUCK	\$350

Item	Description	Fair Market In Place / In Use
176	PEG RACKING, [2] HAND TRUCKS, 4-WHEEL CARTS, PARTS CABINETS, LIGHT BULB PULLER, FANS, BATTERY CHARGER, LADDERS, BATTERY TESTER SEE PHOTO #23	\$600
177	2002 PONTIAC MONTANA MINI VAN, WITH POWER WINDOWS, POWER MIRROR, A/C, AUTOMATIC TRANSMISSION, RADIO, [9] SEATS, SLIDING DOORS, 224,502 MILES, VIN: 1GMDX03082D29727 SEE PHOTO #24	\$1,350
403 BODENHAMER STREET, KERNERSVILLE, NC TOTAL		\$26,525
<u>1926 W. GREEN DRIVE, HIGH POINT, NC</u>		
178	CUSTOMER COUNTER, WITH OKIDATA PRINTER, HP PRINTER, 2-STAGE SHELVING, CATALOG RACKS	\$350
179	[2] ROWS OF 10' HIGH X 9' LONG X 36" DEEP ADJUSTABLE PALLET RACKING, WITH [15] UPRIGHTS, [14] CROSS RAILS, WOOD SHELVES	\$4,200
180	[4] ROWS, [9] SECTIONS BACK-TO-BACK STEEL FRAME WOOD SHELVING, 7-1/2' HIGH X 48" LONG X 12" DEEP	\$1,800
181	[1] ROW, [4] SECTIONS BACK-TO-BACK STEEL FRAME WOOD SHELVING, 7-1/2' HIGH X 48" LONG X 12" DEEP	\$200
182	[1] ROW, [3] SECTIONS BACK-TO-BACK STEEL FRAME WOOD SHELVING, 7-1/2' HIGH X 48" LONG X 12" DEEP	\$150
183	[1] ROW, [7] SECTIONS BACK-TO-BACK STEEL FRAME WOOD SHELVING, 7-1/2' HIGH X 48" LONG X 12" DEEP	\$350
184	MISCELLANEOUS ITEMS, INCLUDING: [2] HAND TRUCKS, HOSE REEL, [5] 4- WHEEL CARTS, DORMAN PARTS CABINETS, PEG RACKS, [3] LADDERS, [2] DOCK PLATES, BARREL CART, FANS, SHELVING, OFFICE DESKS, FILE CABINETS, MOP BUCKET	\$750
185	YALE MDL. MPB042-EN24T2748 ELECTRIC PALLET JACK TRUCK, WITH BUILT-IN CHARGER, S/N: B827N232-33D SEE PHOTO #25	\$2,500
186	CE 5500# PALLET JACK TRUCK	\$350
187	MOBILE MASTER COOL-AIR PORTABLE COOLING UNIT	\$1,000

Item	Description	Fair Market In Place / In Use
188	[1] ROW, [7] SECTIONS 7-1/2' HIGH X 48" LONG X 24" DEEP ADJUSTABLE STEEL SHELVING	\$350
189	[3] ROWS, [6] SECTIONS 7-1/2' HIGH X 48" LONG X 24" DEEP ADJUSTABLE STEEL SHELVING	\$750
190	[5] ROWS, [6] SECTIONS 7-1/2' HIGH X 48" LONG X 12" DEEP BACK-TO-BACK STEEL FRAME ADJUSTABLE SHELVING WITH WOOD SHELF	\$1,250
191	[1] ROW, [4] SECTIONS 7-1/2' HIGH X 48" LONG X 12" DEEP BACK-TO-BACK STEEL FRAME ADJUSTABLE SHELVING WITH WOOD SHELF	\$200
192	PHONE SYSTEM, REFRIGERATOR, MICROWAVE, COFFEE POT, BATTERY TESTER	\$275
193	[2] OFFICES, WITH DESKS, CHAIRS, BOOKCASES, CANNON PRINTER, DELL PRINTER, FILE CABINET, CHAIRS, REFRIGERATOR	\$350
1926 W. GREEN DRIVE, HIGH POINT, NC TOTAL		\$14,825
194	<u>1007 S. MARSHALL STREET, WINSTON-SALEM, NC</u> [1] ROW OF 8' HIGH X 8' LONG X 30" DEEP PALLET RACKING, WITH [3] UPRIGHTS, [14] CROSS RAILS, [14] WIRE TRAYS	\$300
195	UPPER MEZZANINE AREA SHELVING, WITH [11] ASSORTED ROWS, [8] SECTIONS OF STEEL SHELVING	\$4,400
196	LOWER MEZZANINE AREA SHELVING	\$2,000
197	[17] ROWS, [6] SECTIONS 7-1/2' HIGH X 36" WIDE X 24" DEEP ADJUSTABLE STEEL SHELVING SEE PHOTO #26	\$5,100
198	[17] ROWS, [9] SECTIONS 7-1/2' HIGH X 36" WIDE X 24" DEEP ADJUSTABLE STEEL SHELVING	\$7,650
199	[2] ROWS, [5] SECTIONS 7-1/2' HIGH X 36" WIDE X 24" DEEP ADJUSTABLE STEEL SHELVING	\$500
200	[2] ROWS, [6] SECTIONS 7-1/2' HIGH X 36" WIDE X 18" DEEP BACK-TO-BACK ADJUSTABLE STEEL SHELVING	\$600
201	[5] ASSORTED SHELVING UNITS, [5] SECTIONS DEEP	\$625

Item	Description	Fair Market In Place / In Use
202	MOUDLA-RAK SYSTEM, WITH [6] ROWS OF 16" WIDE X 10' HIGH X 16' LONG MUFFLER PEG RACK SYSTEM SEE PHOTO #27	\$1,200
203	[1] ROW, [5] SECTIONS 7-1/2' HIGH X 12" DEEP X 36' LONG BACK-TO-BACK ADJUSTABLE STEEL FRAME SHELVING, WOOD SHELVES	\$250
204	MOUDLA-RAK SYSTEM, WITH [5] SECTIONS 10' HIGH X 30" WIDE X 8' LONG, [10] SECTIONS TOTAL, [15] UPRIGHTS, [55] CROSS RAILS, [100] 4' X 30" DEEP WIRE TRAYS	\$14,000
205	[5] ROWS OF 10' TALL X 9' LONG X 5' DEEP PALLET RACKING, WITH [26] UPRIGHTS, [146] CROSS RAILS, WOOD DECKING	\$12,500
206	[4] ROWS, [6] SECTIONS 6' HIGH X 36" WIDE X 24" DEEP ADJUSTABLE STEEL SHELVING	\$1,200
207	2670# CLARK MDL. C5GO-30 PROPANE FORKLIFT TRUCK, WITH TRIPLE MAST, SOLID TIRES, S/N: 235-0141-54	\$2,750
208	MISCELLANEOUS ITEMS, INCLUDING: LADDERS, [3] 4-WHEEL CARTS, [2] SHOP VACS, BATTERY TESTER, BATTERY CHARGER, STOOLS, [2] 40" FANS, BENCH, DECKING, LADDERS, LAWN MOWER, SHELVING, PARTS, PLASTIC PALLETS, DORMAN CABINETS, FOLDING CHAIRS, ETC.	\$800
209	[1] ROW OF 10' HIGH X 8' LONG X 18" DEEP ADJUSTABLE PALLET RACKING, WITH [4] UPRIGHTS, [32] CROSS RAILS	\$450
210	5500# MOBILE PALLET JACK TRUCK	\$350
211	5000# PALLET MULE PALLET JACK TRUCK	\$350
212	PHONE SYSTEM, FOLDING TABLES, PARTS CABINETS, SHELVES, FLAG FAN, FOLDING CHAIRS, REFRIGERATOR, A/C	\$750
213	OFFICE & COUNTER AREA, INCLUDING: [5] PRINTERS, SHELVING, 2-DOOR CABINET, 6-DRAWER LATERAL FILE CABINET, TABLE, REFRIGERATOR, MICROWAVE, BOOKCASE, [2] DESKS, CREDENZA, WATER COOLER, [7] CATALOG RACKS	\$1,250
214	1998 CHEVY 1500 PICKUP TRUCK, WITH LIFT GATE SYSTEM, A/C, AUTOMATIC TRANSMISSION, RADIO, 170,047 MILES, VIN: 1GCEC14W5WZ191372	\$2,400

Item	Description	Fair Market In Place / In Use
215	SEE PHOTO #28 [9] ROWS OF 10' HIGH X 9' WIDE X 5' DEEP PALLET RACKING, WITH [41] UPRIGHTS, [160] CROSS RAILS (NO DECKING) [NOT IN USE]	\$18,000
1007 S. MARSHALL STREET, WINSTON-SALEM, NC TOTAL		\$77,425
216	<u>2644 LEWISVILLE-CLEMMONS ROAD, CLEMMONS, NC</u> [1] ROW, [6] SECTIONS 7-1/2' HIGH X 36" WIDE X 12" DEEP ADJUSTABLE STEEL SHELVING	\$300
217	[2] ROWS, [6] SECTIONS 7-1/2' HIGH X 24" WIDE X 36" DEEP ADJUSTABLE STEEL SHELVING	\$600
218	[1] ROW, [8] SECTIONS 7-1/2' HIGH X 24" WIDE X 36" DEEP ADJUSTABLE STEEL SHELVING	\$400
219	4-TIER BATTERY RACK	\$200
220	[2] ROWS, [5] SECTIONS 7-1/2' HIGH X 48" WIDE X 24" DEEP STEEL FRAME SHELVING, WITH WOOD SHELVES	\$500
221	[1] ROW, [7] SECTIONS 7-1/2' HIGH X 36" WIDE X 24" DEEP ADJUSTABLE STEEL SHELVING	\$350
222	[1] ROW, [6] SECTIONS 7-1/2' HIGH X 36" WIDE X 24" DEEP ADJUSTABLE STEEL SHELVING	\$300
223	[7] ROWS, [8] SECTIONS 7-1/2' HIGH X 36" WIDE X 24" DEEP ADJUSTABLE STEEL SHELVING	\$2,800
224	[1] ROW, [5] SECTIONS 7-1/2' HIGH X 36" WIDE X 24" DEEP ADJUSTABLE STEEL SHELVING	\$250
225	[3] ROWS, [3] SECTIONS 7-1/2' HIGH X 36" WIDE X 24" DEEP ADJUSTABLE STEEL SHELVING SEE PHOTO #29	\$450
226	[2] ROWS, [11] SECTIONS 7-1/2' HIGH X 36" WIDE X 24" DEEP ADJUSTABLE STEEL SHELVING	\$1,100
227	10' HIGH X 30" DEEP X 10' LONG PALLET RACK	\$75
228	APPROXIMATELY 4000# PALLET JACK TRUCK	\$350
229	GILLIS 5500# PALLET JACK TRUCK	\$350

Item	Description	Fair Market In Place / In Use
230	2008 FORD E150 CARGO VAN, WITH POWER STEERING, POWER BRAKES, A/C, RADIO, AUTOMATIC TRANSMISSION, POWER WINDOWS, POWER MIRRORS, SIDE & REAR DOORS, 341,890 MILES, VIN: 1FTNE14W98DA72816	\$3,000
231	BREAK ROOM, INCLUDING: TABLE, REFRIGERATOR, MICROWAVE, PHONE EQUIPMENT, DESK, CHAIR, FILE CABINET, PEG RACK, LADDER, ENGINE HOIST, SHOVELS	\$650
232	SCANNER, OKIDATA PRINTER, DELL PRINTER, HAND TRUCKS, 4-WHEEL CARTS, PANCAKE COMPRESSOR, SHOP VAC	\$350
2644 LEWISVILLE-CLEMMONS ROAD, CLEMMONS, NC TOTAL		\$12,025
<u>3740 N. PATTERSON AVENUE, WINSTON, SALEM, NC</u>		
233	LOBBY AREA, INCLUDING: GLASS DISPLAY CABINET & CREDENZA	\$300
234	KITCHEN AREA, INCLUDING: REFRIGERATOR, MICROWAVE, KEURIG, TABLE, WATER COOLER	\$200
235	OFFICES & CONFERENCE AREA, INCLUDING: PHILLIPS 42" TV, BOOKCASE, CONFERENCE ROOM TABLE & CHAIRS	\$1,500
237	2012 BUICK ENCLAVE 4-DOOR SUV, WITH A/C, POWER BRAKES, POWER WINDOWS, POWER MIRRORS, RADIO, AUTOMATIC TRANSMISSION, 129,000 MILES, VIN: 5GAKRCED9CJ167016	\$12,500
238	OFFICES, CONSISTING OF: [3] CREDENZAS; [3] BOOKCASES; [16] CHAIRS; KEYBOARDS, MONITORS & PRINTER; LATERAL FILE CABINET, [5] SIDE CABINETS, MODULAR WORK STATION, RECEPTIONIST DESK, FILE CABINET	\$4,500
239	[2] 8' HIGH X 24" WIDE X 24' LONG MUFFLER PALLET RACKS SEE PHOTO #30	\$600
240	ROW OF PALLET RACKING, 12' HIGH X 36" WIDE X 112" LONG, WITH [9] UPRIGHTS, [18] CROSS RAILS, WOOD SHELVES	\$1,200
241	[2] 2-DOOR CABINETS, SINGLE DOOR SAFE, BARREL CART, LADDER, GRILL	\$450

Item	Description	Fair Market In Place / In Use
242	[2] ROWS OF PALLET RACKING, 12' HIGH X 36" WIDE X 112" LONG, WITH [11] UPRIGHTS, [40] CROSS RAILS, WOOD SHELVES	\$3,000
243	TUBE RACK & STEEL SHELF, WITH LADDER, FLOOR BUFFER, VAC, MOP BUCKETS, MODULAR FAN	\$350
244	ROW OF PALLET RACKING, 12' HIGH X 36" DEEP X 112" & 9' LONG, [9] UPRIGHTS, [16] CROSS RAILS SEE PHOTO #31	\$1,200
245	ROW OF PALLET RACKING, 12' HIGH X 36" DEEP X 112" & 9' LONG, [11] UPRIGHTS, [32] CROSS RAILS SEE PHOTO #32	\$1,500
246	ROW OF PALLET RACKING, 12' HIGH X 36" DEEP X 112" & 9' LONG, [10] UPRIGHTS, [24] CROSS RAILS	\$1,350
247	ROW OF PALLET RACKING, 12' HIGH X 36" DEEP X 112" & 9' LONG, [8] UPRIGHTS, [48] CROSS RAILS	\$1,050
248	ROW OF PALLET RACKING, 12' HIGH X 36" DEEP X 112" & 9' LONG, [9] UPRIGHTS, [64] CROSS RAILS	\$1,200
249	[6] ROWS OF PALLET RACKING, 12' HIGH X 36" DEEP X 112" & 9' LONG, [5] UPRIGHTS, [32] CROSS RAILS	\$3,600
250	[8] ROWS OF PALLET RACKING, 12' HIGH X 36" DEEP X 112" & 9' LONG, [5] UPRIGHTS, [24] CROSS RAILS	\$4,800
251	[8] ROWS OF PALLET RACKING, 12' HIGH X 36" DEEP X 112" & 9' LONG, [6] UPRIGHTS, [30] CROSS RAILS	\$6,000
252	[2] ROWS OF PALLET RACKING, 12' HIGH X 36" DEEP X 112" & 9' LONG, [6] UPRIGHTS, [50] CROSS RAILS	\$1,500
253	[3] ROWS OF PALLET RACKING, 12' HIGH X 36" DEEP X 112" & 9' LONG, [6] UPRIGHTS, [22] CROSS RAILS	\$2,250
254	ROW OF PALLET RACKING, 12' HIGH X 36" DEEP X 112" & 9' LONG, [5] UPRIGHTS, [16] CROSS RAILS	\$600
255	[4] ROWS OF PALLET RACKING, ASSORTED HEIGHTS & RAILS, WITH [22] UPRIGHTS, [150] CROSS RAILS	\$4,200
256	[3] ROWS OF ADJUSTABLE PALLET RACKING, 12' HIGH X 4' WIDE X 40" DEEP, WITH [20] UPRIGHTS, [80] CROSS RAILS, [40] WIRE TRAYS	\$8,550

Item	Description	Fair Market In Place / In Use
257	ROW OF ADJUSTABLE PALLET RACKING, 12' HIGH X 113" LONG X 36" WIDE, WITH [4] UPRIGHTS, [24] CROSS RAILS	\$450
258	[12] ROWS OF ADJUSTABLE PALLET RACKING, 12' HIGH X 113" LONG X 36" WIDE, WITH [4] UPRIGHTS, [18] CROSS RAILS	\$5,400
259	ROW OF ADJUSTABLE PALLET RACKING, 12' HIGH X 4' WIDE X 40" DEEP, WITH [23] UPRIGHTS, [80] CROSS RAILS, [40] TRAYS	\$3,300
260	ROW OF ADJUSTABLE PALLET RACKING, 12' HIGH X 4' WIDE X 40" DEEP, WITH [5] UPRIGHTS, [16] CROSS RAILS, [8] TRAYS	\$600
261	ROW OF ADJUSTABLE PALLET RACKING, 12' HIGH X 4' WIDE X 40" DEEP, WITH [16] UPRIGHTS, [30] CROSS RAILS, [15] TRAYS	\$2,250
262	ROW OF ADJUSTABLE PALLET RACKING, 12' HIGH X 4' WIDE X 40" DEEP, WITH [13] UPRIGHTS, [48] CROSS RAILS, [24] TRAYS	\$1,800
263	[3] ROWS OF ADJUSTABLE PALLET RACKING, 12' HIGH X 4' WIDE X 40" DEEP, WITH [4] UPRIGHTS, [16] CROSS RAILS, [8] TRAYS	\$1,350
264	[3] ROWS OF ADJUSTABLE PALLET RACKING, 12' HIGH X 4' WIDE X 40" DEEP, WITH [9] UPRIGHTS, [18] CROSS RAILS, [8] TRAYS	\$3,600
265	ROW OF ADJUSTABLE PALLET RACKING, 12' HIGH X 4' WIDE X 40" DEEP, WITH [10] UPRIGHTS, [36] CROSS RAILS, [18] TRAYS	\$1,350
266	[28] ROWS, [12] SECTIONS BACK-TO-BACK ADJUSTABLE STEEL SHELVING, 18" DEEP X 110" HIGH X 40" WIDE SEE PHOTO #33	\$16,800
267	[1] ROW, [12] SECTIONS ADJUSTABLE STEEL SHELVING, 18" DEEP X 110" HIGH X 40" WIDE	\$600
268	[4] ROWS, [10] SECTIONS ADJUSTABLE STEEL SHELVING, 18" DEEP X 110" HIGH X 40" WIDE	\$2,000
269	[2] ROWS OF ASSORTED SIZE RACKING, WITH [11] UPRIGHTS, [60] CROSS RAILS	\$1,000

Item	Description	Fair Market In Place / In Use
270	[10] ROWS, [11] SECTIONS BACK-TO-BACK ADJUSTABLE STEEL SHELVING, 9' HIGH X 36" LONG X 24" DEEP	\$5,500
271	[5] ROWS, [14] SECTIONS BACK-TO-BACK ADJUSTABLE STEEL SHELVING, 9' HIGH X 36" LONG X 24" DEEP	\$3,500
272	[6] ROWS, [10] SECTIONS BACK-TO-BACK ADJUSTABLE STEEL SHELVING, 7-1/2' HIGH X 18" DEEP X 48" WIDE	\$3,000
273	[2] ROWS, [13] SECTIONS BACK-TO-BACK ADJUSTABLE STEEL SHELVING, 18" WIDE X 36" DEEP X 110" HIGH	\$1,300
274	[12] ROWS, [14] SECTIONS ADJUSTABLE STEEL SHELVING, 6' HIGH X 24" DEEP X 36" WIDE	\$8,400
275	[1] ROW, [10] SECTIONS BACK-TO-BACK ADJUSTABLE STEEL SHELVING, 10' HIGH X 24" DEEP X 36" WIDE	\$500
276	[15] ROWS, [10] SECTIONS BACK-TO-BACK ADJUSTABLE STEEL SHELVING, 12' HIGH X 18" DEEP X 40" WIDE	\$7,500
277	[5] ROWS, [12] SECTIONS BACK-TO-BACK ADJUSTABLE STEEL SHELVING, 12' HIGH X 18" DEEP X 40" WIDE	\$3,000
278	[5] ROWS, [9] SECTIONS ADJUSTABLE STEEL SHELVING, 12' HIGH X 30" DEEP X 42" WIDE	\$2,250
279	[12] HAND TRUCKS	\$600
280	[15] 4-WHEEL CARTS	\$300
281	[17] LADDERS	\$425
282	[8] PALLET JACK TRUCKS	\$2,800
283	PEG BOARD, FANS, EYEWASH STATION, MOP BUCKETS, REFRIGERATOR, CREDENZA, FOLDING TABLES, CLASSROOM, OVERHEAD PROJECTOR, CONFERENCE ROOM	\$575
284	Intentionally Omitted.	\$0
285	APPROXIMATELY 5000# RAYMOND ELECTRIC PALLET JACK TRUCK & CHARGER	\$2,500
286	[3] ASSORTED PRINTERS	\$150

Item	Description	Fair Market In Place / In Use
287	4000# RAYMOND MDL. EASI ELECTRIC STAND-UP FORKLIFT TRUCK, WITH CHARGER, 205" REACH, S/N: E7-B-95-02599 SEE PHOTO #34	\$4,000
288	3500# YALE MDL. ERR033TGN36TK078 3-WHEEL ELECTRIC FORKLIFT TRUCK, WITH SOLID TIRES, TRIPLE MAST, SIDE SHIFT, CHARGER, S/N: E807N044712	\$3,500
289	5000# RAYMOND MDL. RTW40 ELECTRIC FORKLIFT TRUCK, WITH CHARGER, S/N: RTW-05-04287	\$2,500
290	ECHO NOBLES SPEED FLOOR SCRUBBER	\$1,250
291	Intentionally Omitted. SEE PHOTO #35	\$0
292	ORDER COUNTER, WITH SCANNER, SHELVES	\$350
293	MODULAR OFFICE, WITH [3] WORK STATIONS	\$2,200
294	MAIN OFFICE, WITH MODULAR CUBICLE, [9] WORK STATIONS, WOOD WORK STATION, BOOKCASE	\$4,000
295	OFFICE DESK, WITH BOOKCASE, CHAIR, ROUND TABLE	\$150
296	[13] 4-DRAWER FILE CABINETS	\$650
297	OFFICE, WITH BOOKCASE, CHAIRS, DESK WITH RETURN	\$150
298	[2] OFFICE DESKS, WITH CREDENZA, FILE CABINETS, CHAIRS	\$300
299	1998 INTERNATIONAL MDL. 4700 4X2 BOX TRUCK, WITH TAIL LIFT GATE, SUPREME CORP BOX, 24' LONG, SINGLE REAR AXLE, 155,924 MILES, AUTOMATIC TRANSMISSION, A/C, RADIO, VIN: 1HTSCAAM8XH680199	\$7,500
300	SHAW-WALKER FIRE RESISTIVE SAFE, 1 HOUR EXP., CATALOG NUMBER 2042	\$375
300A	2006 CHEVY COLORADO PICK-UP TRUCK, 2.8L L4 DOHC 16V GAS ENGINE, 330,000 MILES, 2 WHEEL DRIVE, VIN #:1GCCS148468153293	\$2,400
300B	MISCELLANEOUS SHELVING IN TRAILER CONSISTING OF: ~ [746] BLUE METAL 18 INCH SHELVES 18 X 47 1/2 ~ [150] BLUE 9FT UPRIGHTS ~ [314] GRAY METAL 2 FT SHELVES 24 X 47 1/2	\$7,500

Item	Description	Fair Market In Place / In Use
	~ [55] GRAY 7FT UPRIGHTS ~ [15] BULK/HEAVY DUTY 13 FT UPRIGHTS ~ [2] BULK/HEAVY DUTY 9 FT UPRIGHTS ~ [7] BULK/HEAVY DUTY 12 FT UPRIGHTS ~ [38] HEAVY DUTY BEAMS 108 X 42 ~ [58] PIECES OF WIRE RACKING 47 X 46 ~ PALLET OF 18 INCH UPRIGHTS INCLUDING [63] WOODEN UPRIGHTS 18 X 96, [4] WOODEN UPRIGHTS 24 X 72 AND [4] WOODEN UPRIGHTS 12 X 72 ~ [208] WOODEN SHELVES 17 1/2 X 47 ABOVE DESCRIPTIONS AND QUANTITIES PROVIDED BY THE COMPANY	
300C	2006 CHEVY C7500 BATTERY DELIVERY TRUCK, WITH AIR POWER, AIR BRAKES, RADIO, HACKNEY ROLL SIDE BOX (S/N: 06E/00246), 7.6L L6 TURBO DURAMAX DIESEL ENGINE, STANDARD SHIFT, 381,511 MILES, VIN: 1GBK7C1326F419301	\$32,500
3740 N. PATTERSON AVENUE, WINSTON, SALEM, NC TOTAL		\$217,275
	<u>237 STARLITE ROAD, MT. AIRY, NC</u>	
301	ORDER COUNTER, PRINTER, CATALOG RACKS, SCANNER, [2] OKIDATA PRINTERS	\$375
302	OFFICE, WITH [3] DESKS, CHAIRS, 2-DOOR CABINET, [2] FILE CABINETS	\$150
303	[8] ROWS, [10] SECTIONS ADJUSTABLE STEEL SHELVING, 7-1/2' HIGH X 24" DEEP X 36" WIDE	\$4,000
304	[13] ASSORTED BACK-TO-BACK WOODEN SHELVES, WITH [2] METAL SHELVES SEE PHOTO #36	\$350
305	[2] ROWS OF MODULA-RAK ADJUSTABLE SHELVING, 18" WIDE X 3-TIER X 16' LONG	\$600
306	[3] ROWS, [6] SECTIONS BACK-TO-BACK ADJUSTABLE STEEL FRAME RACKS, 6' HIGH X 48" WIDE X 12" DEEP SEE PHOTO #37	\$900
307	[2] ROWS, [5] SECTIONS BACK-TO-BACK ADJUSTABLE STEEL FRAME RACKS, 6' HIGH X 48" WIDE X 12" DEEP	\$500
308	[2] ROWS OF SHELVING, 12' HIGH X 9' LONG X 36" DEEP, WITH [16] UPRIGHTS, [56] CROSS RAILS, WOOD SHELVES	\$2,250

Item	Description	Fair Market In Place / In Use
309	4000# NISSAN MDL. KCPH01A15 PROPANE FORKLIFT TRUCK, WITH SOLID TIRES, DUAL MAST, SIDE SHIFT, S/N: KCPH01P900172 SEE PHOTO #38	\$4,000
310	4000# ROL-LIFT PALLET JACK TRUCK	\$350
311	4000# PALLET JACK TRUCK	\$350
312	FOLDING CHAIRS, SHELVING, STOOLS, PEG RACKS, FREEZER, PEDESTAL FANS, [3] HAND TRUCKS, [5] LADDERS, DOCK PLATE, ROUND TABLE, REFRIGERATOR, MICROWAVE, BOOK SHELVES, 4-WHEEL CART	\$675
313	2003 CHEVY ASTRO CARGO VAN, WITH A/C, AUTOMATIC TRANSMISSION, RADIO, 264,343 MILES, VIN: 1GC0M19X33B151466	\$1,600
314	[3] ROWS, [12] SECTIONS BACK-TO-BACK STEEL FRAME SHELVING, 12" WIDE X 48" LONG X 7-1/2' HIGH SEE PHOTO #39	\$1,800
315	[3] ROWS, [10] SECTIONS BACK-TO-BACK STEEL FRAME SHELVING, 12" WIDE X 48" LONG X 7-1/2' HIGH	\$1,500
316	[3] APPROXIMATELY 4000# PALLET JACK TRUCKS, 4-WHEEL CART & TOOLS	\$1,050
317	LOT OF HAND & ELECTRICAL TOOLS, DRILLS, HAMMERS, SCREW GUNS, ETC.	\$1,400
318	APPROXIMATELY [40] UPRIGHT PALLET RACKS THE FOLLOWING ITEMS WERE NOT ON SITE DURING INSPECTION. ALL INFORMATION PROVIDED BY AUTO SUPPLY COMPANY	\$3,000
318A	GONDOLA SHELVING, 16" BASE SHELF PLUS 3 UPPER SHELVES PER SIDE, (2) 3' END CAPS, (5) STARTER SECTIONS, (11) ADD-ON SECTIONS, (27) UPRIGHTS (24" X 8'), (200) 24" X 48" SHELVES) (PURCHASE COST \$4,774)	\$5,000
318B	(24) USED WIRE DECKS, 36" X 46" FLARED, (15) USED TEAR DROP BEAMS, 3" X 96" (PURCHASE COST \$481.51)	\$500
318C	(10) 24" X 7' LOZIER WOODEN UPRIGHTS (PURCHASE COST \$209.14)	\$225

Item	Description	Fair Market In Place / In Use
	237 STARLITE ROAD, MT. AIRY, NC TOTAL	\$30,575
	646 MICHAEL WYLIE DRIVE, CHARLOTTE, NC	
319	[2] OFFICES, WITH DESK, CHAIRS, BOOKCASE, ORDER COUNTER, [6] MONITORS, [4] PRINTERS, 4-WHEEL CARTS, CATALOG RACKS	\$400
320	[1] ROW, [27] SECTIONS ADJUSTABLE STEEL SHELVING, 8' HIGH X 48' WIDE X 24" DEEP, WITH WOOD SHELVES	\$1,350
321	[26] ROWS, [8] SECTIONS BACK-TO-BACK ADJUSTABLE STEEL FRAME SHELVING, 8' HIGH X 48" WIDE X 12" DEEP, WITH WOOD SHELVES SEE PHOTO #40	\$10,400
322	[6] ROWS, [7] SECTIONS BACK-TO-BACK ADJUSTABLE STEEL FRAME SHELVING, 8' HIGH X 48" WIDE X 12" DEEP, WITH WOOD SHELVES	\$2,100
323	[1] ROW, [5] SECTIONS BACK-TO-BACK ADJUSTABLE STEEL FRAME SHELVING, 8' HIGH X 48" WIDE X 12" DEEP, WITH WOOD SHELVES	\$250
324	[1] ROW OF PALLET RACKING, 10' HIGH X 9' LONG X 18" DEEP, WITH [4] UPRIGHTS, [9] CROSS RAILS	\$150
325	[1] ROW OF PALLET RACKING, WITH [4] UPRIGHTS, [30] CROSS RAILS, [24] WIRE MESH TRAYS	\$150
326	[1] ROW OF ADJUSTABLE PALLET RACKING, 16' HIGH X 121" LONG X 44" DEEP, WITH [9] UPRIGHTS, [58] CROSS RAILS, [56] WIRE MESH TRAYS	\$1,200
327	[1] ROW OF ADJUSTABLE PALLET RACKING, 16' HIGH X 121" LONG X 44" DEEP, WITH [12] UPRIGHTS, [96] CROSS RAILS, [96] WIRE MESH TRAYS SEE PHOTO #41	\$1,650
328	[1] ROW OF ADJUSTABLE PALLET RACKING, 16' HIGH X 121" LONG X 44" DEEP, WITH [15] UPRIGHTS, [106] CROSS RAILS, [106] WIRE MESH TRAYS	\$2,100
329	[3] ULINE 5000# PALLET JACK TRUCKS	\$1,050
330	3850# YALE MDL. ESC040FAN36TE082 STAND-UP RIDE-ON ELECTRIC FORKLIFT TRUCK, WITH SOLID TIRES, SIDE SHIFT, TRIPLE MAST, S/N: A883N02283B	\$4,000

Item	Description	Fair Market In Place / In Use
331	BREAK ROOM, WITH FOLDING TABLE, REFRIGERATOR, COFFEE POT, MICROWAVE, WATER COOLER	\$275
332	RECEIVING RACK, WITH [2] MONITORS, PRINTERS, DIVIDER COUNTER, SHOP VAC, GRILL, FILE CABINETS, [14] 4-WHEEL CARTS, [4] LADDERS, FANS, [2] HAND TRUCKS, 2-WAY VIDEO SCREEN UNIT, [2] OKIDATA PRINTERS, SCANNER	\$750
332A	[2] MOBILE MASTER COOL PORTABLE AIR CONDITIONERS	\$2,000
333A	2002 CHEVY S10 PICK-UP TRUCK, 231,857 MILES, VIN:1GCCS145228237452 (NOT ON SITE DURING INSPECTION)	\$2,000
334	2008 CHEVY COLORADO PICKUP TRUCK, WITH TAIL GATE LIFT, 230,145 MILES, VIN: 1GCCS149388178116	\$2,750
646 MICHAEL WYLIE DRIVE, CHARLOTTE, NC TOTAL		\$32,575
<u>1112 FIRST AVENUE SW, HICKORY, NC</u>		
335	ORDER COUNTER, WITH CATALOG RACKS, [4] MONITORS, [2] PRINTERS, STOOLS, CABINETS, SHELVES, ETC.	\$750
336	2006 PONTIAC VIBE, WITH A/C, RADIO, POWER STEERING, POWER BRAKES, AUTOMATIC TRANSMISSION, 170,520 MILES, M VIN: 5X2SL658162442291 SEE PHOTO #42	\$3,000
337	2004 ASTRO CHEVY CARGO VAN, WITH AUTOMATIC TRANSMISSION, POWER BRAKES, POWER STEERING, A/C, RADIO, 353,841 MILES, VIN: 1GCDM19X64B115725 SEE PHOTO #43	\$1,850
338	[18] ROWS, [6] SECTIONS ADJUSTABLE STEEL SHELVING, 7- 1/2' HIGH X 36" WIDE X 24" DEEP SEE PHOTO #44	\$5,400
339	[2] ROWS, [4] SECTIONS ADJUSTABLE STEEL SHELVING, 7-1/2' HIGH X 36" WIDE X 24" DEEP	\$400
340	[1] ROW OF PALLET RACKING, 8' HIGH X 9' LONG X 36" WIDE, WITH [3] UPRIGHTS, [36] CROSS RAILS, WOOD SHELVES	\$300

Item	Description	Fair Market In Place / In Use
341	[1] ROW OF PALLET RACKING, 16' HIGH X 8' LONG X 48" DEEP, WITH [4] UPRIGHTS, [22] CROSS RAILS	\$450
342	[1] ROW OF PALLET RACKING, 16' HIGH X 8' LONG X 48" DEEP, WITH [6] UPRIGHTS, [40] CROSS RAILS, [10] WIRE TRAYS	\$750
343	[1] ROW OF PALLET RACKING, 16' HIGH X 8' LONG X 48" DEEP, WITH [6] UPRIGHTS, [20] CROSS RAILS, [20] WIRE TRAYS	\$750
344	3500# YALE MDL. ERC040ZGN48TE084 ELECTRIC FORKLIFT TRUCK, WITH SOLID TIRES, TRIPOLE MAST, SIDE SHIFT, CHARGER, S/N: N/A	\$3,500
345	[10] ROWS, [7] SECTIONS ADJUSTABLE STEEL SHELVING, 7-1/2' HIGH X 36" LONG X 24" DEEP SEE PHOTO #45	\$3,500
346	[2] ROWS, [5] SECTIONS ADJUSTABLE STEEL SHELVING, 7-1/2' HIGH X 36" LONG X 24" DEEP	\$500
347	[10] ROWS, [14] SECTIONS ADJUSTABLE STEEL SHELVING, 7-1/2' HIGH X 36" LONG X 24" DEEP	\$7,000
348	[1] ROW, [9] SECTIONS ADJUSTABLE STEEL SHELVING, 7-1/2' HIGH X 36" LONG X 24" DEEP	\$450
349	[1] ROW, [3] SECTIONS ADJUSTABLE STEEL SHELVING, 7-1/2' HIGH X 36" LONG X 24" DEEP	\$150
350	[2] ROWS, [6] SECTIONS ADJUSTABLE STEEL SHELVING, 7-1/2' HIGH X 36" LONG X 24" DEEP	\$600
351	[1] ROW, [15] SECTIONS ADJUSTABLE STEEL SHELVING, 7-1/2' HIGH X 36" LONG X 24" DEEP	\$750
352	LADDER, FANS, [3] HAND TOOLS, PALLET MULE 5000# PALLET TRUCK, DOCK PLATE, 4-WHEEL CART, MOP BUCKET, PEG BOARD, REFRIGERATOR, MICROWAVE, COFFEE POT, FOLDING TABLE	\$900
352A	MOBILE MASTER COOL-AIR AIR CONDITIONER	\$1,000
353	OFFICE, INCLUDING: DESK, CHAIRS, 2-DOOR STEEL CABINET, FILE CABINETS, MONITOR, PRINTER, LAPTOP, FOLDING TABLES, CHAIRS, COUCH, LOCKER	\$150

Item	Description	Fair Market In Place / In Use
	1112 FIRST AVENUE SW, HICKORY, NC TOTAL	\$32,150
	2310 BUFORD AVENUE, ROANOKE, VA	
	2310 BUFORD AVENUE, ROANOKE, VA TOTAL	\$0
377	<u>OFFSITE EQUIPMENT, NOT PHYSICALLY INSPECTED,</u> <u>INFORMATION PROVIDED BY AUTO SUPPLY</u> ~ DELL POWEREDGE R330 SERVER, S/N: 27GBJH9 ~ DELL POWEREDGE T110 SERVER, S/N: 8V9RBM1 ~ CISCO 3750 SWITCH, S/N: FOC1Z09Y481 ~ DELL POWEREDGE R300 SERVER, S/N: 45KVA1 ~ DELL SONIC WALL TZ300 FIREWALL, S/N: 18B16918F798 ~ ZULTYS PBX M250 TELEPHONE SYSTEM, S/N: 11888 ~ DELL POWEREDGE R630 SERVER, S/N: BRVYQD2 ~ DELL POWEREDGE VRTX R1-2401 SERVER, S/N: CN282984B50243 ~ DELL KACE 1100 SERVER, S/N: 4ZG4Q1 ~ DELL POWEREDGE 710 SERVER, S/N: B6NC9P1 ~ DELL SONICWALL NSA3600 FIREWALL, S/N: C0EAE4E3C85E ~ ZULTYS PBX M250 TELEPHONE SYSTEM, S/N: 11737 ~ ZULTYS PBX M250 TELEPHONE SYSTEM, S/N: 11A8F ~ DELL POWEREDGE M520 SERVER, S/N: 9CRVQ22 ~ DELL POWEREDGE M520 SERVER, S/N: 97KSQ22 ~ [11] DELL INSPIRON 660S DESKTOP PC'S, S/N'S: 30B2FZ1; 2X72FZ1; 2W72FZ1; 2VW1FZ1; 2YB3FZ1; 2X74FZ1; 2W44FZ1; 2VT1FZ1; 2X13FZ1; 2WL2FZ1; 2WD2FZ1 ~ [3] DELL OPTIPLEX 3010 DESKTOP PC'S, S/N'S: 4L2FCY1; 305HGX1; HW66ZV1 ~ [9] DELL LATITUDE E6530 LAPTOPS, S/N'S: 497KP22; JQT8J02; JQTJJ02; JQT2J02; JQTB02; JQTFJ02; JQT5J02; JQTCJ02; JQTHJ02 ~ [2] DELL LATITUDE 10 LAPTOPS, S/N'S: 2D9VQT1; 4YLXQT1 ~ [3] DELL LATITUDE E5520 LAPTOPS, S/N'S: D83V5S1; 9MGVWL1; 7YR8CT1 ~ [4] DELL LATITUDE E5530 NON-VPRO LAPTOPS, S/N'S: JY8CLV1; 8BJGWW1; JBJGWW1; JQGMJX1 ~ [2] DELL OPTIPLEX 390 DESKTOP PC'S, S/N'S: 55RJWV1; CDKJJS1 ~ [5] DELL LATITUDE 3540 LAPTOPS, S/N'S: 7RZCRZ1; FFXBRZ1; 1HQ8RZ1; 1PZCRZ1; 15ZCRZ1 ~ DELL INSPIRON 3650 DESKTOP PC, S/N: 2M9DKH2 ~ [5] DELL LATITUDE E6520 LAPTOPS, S/N'S: HTT0GV1; 9KLY9S1; 750K5R1; BKS06Q1; FH4S6R1	\$35,000

Item	Description	Fair Market In Place / In Use
	~ [4] DELL INSPIRON 3847 DESKTOP PC'S, S/N'S: DVLK282; 56RSZ72; DVQG282; F7SN382 ~ DELL OPTIPLEX 3020 DESKTOP PC, S/N: 5PZ2B32 ~ DELL OPTIPLEX 7010 DESKTOP PC, S/N: 1T27FX1 ~ DELL OPTIPLEX 9020 DESKTOP PC, S/N: 2HS0RD2 ~ DELL LATITUDE 10-ST2 LAPTOP, S/N: CY6R8Z1 ~ DELL CBX3 LAPTOP ~ HP COMPAQ DX7500 MICROTOWER DESKTOP PC, S/N: MXL9081KDJ ~ [2] HP PRODESK 405 G1 MT DESKTOP PC'S, S/N'S: MXL45218NB; MXL4520Y63 ~ [6] HP 505B MICROTOWER DESKTOP PC'S, S/N'S: MXL2160SJK; MXL2130VW1; MXL2130VNF; MXL2160SJF; MXL21405F5; MXL21405F7 ~ HP 630 NOTEBOOK PC LAPTOP, S/N: 5CB2384KG6 ~ HP PROBOOK 4540S LAPTOP, S/N: 2CE2442BT2 ~ HP PRO 3500 SERIES DESKTOP PC, S/N: MXL2451MQX ~ [7] MICROSOFT SURFACE 3 TABLETS, S/N'S: 5571364552; 28000451352; 4379564752; 1177564752; 5154664652; 1114764752; 946264752 ~ [15] ANDROID VERIZON ELLIPSIS 10 TABLETS, S/N'S: 358887063072985; 35888706326901; 3588870629295323; 358887063349185; 358887062929227; 358887063252934; 358887063228249; 358887063236796; 358887063227514; 358887063347882; 358887063227399; 358887063254807; 358887063256943; 358887063227415; 358887063072985 ~ [31] MOTOROLA MC9090 RF SCAN GUNS, S/N'S: 9360000501775; 7029000501157; 9208000505022; 6242000502023; 9284000501657; 9323000501159; 7130000502591; 6242000501941; 10243000500295; 9189000502048; 7351000507252; 9119000500220; 7247000503578; 1126100503593; 9333000503755; 1003500500756; 9323000501101; 1003500500730; 1024300500843; 8274000505564; 1122900511356; 9291000504862; 1205800507114; 9221000502178; 1003500500686; 9323000501133; 9333000503758; 8258000501450; 9334000501087; 9333000503756; 9284000501657	
	OFF-SITE EQUIPMENT TOTAL	\$35,000
	TOTAL – ALL LOCATIONS	\$805,140

Exhibit D

Intellectual Property

Registered Trademarks:

1. “Auto Supply Company, Inc. The Home of Great Service” – US Registration Number: 3605636 with Registration Date of April 14, 2009.
2. “One Call No Matter What Hood You’re Under” – US Registration Number: 3605637 with Registration Date of April 14, 2009.

Tradenames:

1. Loop Road Auto Parts
2. Auto Supply Company, Inc.

Domain Name:

1. www.ascodc.com

Exhibit E

Designated Real Estate Leases

1. Commercial Lease Agreement by and between Tuwella, LLC and Auto Supply Company, Inc., respecting real property located at 1007 S. Marshall Street, Winston-Salem, NC, dated January 2, 2016.
2. Commercial Lease Agreement by and between Shipping Son and Yong Wang, successors to Capital Property Investments, LLC and Auto Supply Company, Inc., respecting real property located at 1926 Green Street, High Point, NC, dated September 10, 2004 and as amended by Lease Extension Letter dated August 22, 2017.
3. Commercial Lease Agreement by and between Southern Concrete Materials, Inc., successor to Kerr Sand Company, LLC and Auto Supply Company, Inc., respecting real property located at 1112 First Avenue, SW, Hickory, NC, dated October 1, 2013 and as amended by Lease Extension Letter dated June 1, 2016.
4. Commercial Lease Agreement by and between Tuwella, LLC and Auto Supply Company, Inc., respecting real property located at 1030 and 1032 Winston Street, Greensboro, NC, dated January 2, 2016.
5. Lease Agreement by and between Three Oaks Partners, LLC and Auto Supply Company, Inc., respecting real property located at 813 Merita Street, Mount Airy, NC, dated May 1, 2017.
6. Commercial Lease and Deposit Receipt by and between Smith Properties of Wilmington, LLC and Auto Supply Company, Inc., respecting real property located at 6502 Windmill Way, Wilmington, NC, dated October 6, 2005 and as amended by Lease Renewal dated January 9, 2017.
7. Lease by and between Brian T. Tarlton and Cathy S. Tarlton and Auto Supply Company, Inc., respecting real property located at 525 South Church Street, Burlington, NC, dated August 1, 2016.
8. Lease by and between Brian T. Tarlton and Cathy S. Tarlton and Auto Supply Company, Inc., respecting real property located at 507 South Church Street, Burlington, NC, dated August 1, 2016.
9. Lease Agreement by and between Albert L. Jewell and Dennis E. Fronk and Auto Supply Company, Inc., respecting real property located at 2351 Carolina Beach Road, Wilmington, NC, dated September 25, 2005 and as amended by Lease Renewals dated February 23, 2011, December 7, 2011, November 29, 2012, November 12, 2013 and November 19, 2016.

10. Commercial Lease Agreement by and between Tuwella, LLC and Auto Supply Company, Inc., respecting real property located at 122 Yeargan Road, Garner, NC, dated September 1, 2016.
11. Commercial Lease Agreement by and between MDH Propco 2015B, LLC and Auto Supply Company, Inc., respecting real property located at 646 Michael Wylie Drive, Charlotte, NC, dated November 8, 2016.

Leases Pursuant to Paragraphs 8(d) and 8(e)

1. Lease Agreement in the form of Exhibit M-1 below by and between Partland, LLC and Elliott Auto Supply Co., Inc., respecting real property located at 3740 North Patterson Avenue, Winston-Salem, NC 27105 dated _____, 2018.
2. Lease Agreement by and between Caudill's Commercial Electric Co. Inc. and Elliott Auto Supply Co, Inc., respecting real property located at 403 E. Bodenhamer Street, Kernersville, NC, dated _____, 2018.
3. Lease Agreement by and between Electros witch Inc. and Elliott Auto Supply Co., Inc., respecting real property located at 2008 Yonkers Road, Raleigh, NC, dated _____, 2018.
4. Lease Agreement by and between Bingham Group Commercial and Elliott Auto Supply Co., Inc., respecting real property located at 2636 Lewis-Clemmons Road, Clemmons, NC, dated _____, 2018.

Exhibit E-1

LANDLORD WAIVER

[____], 2018

TO: BMO HARRIS BANK N.A., a national banking association with an office at 111 West Monroe, Chicago, Illinois 60603, as Agent and its successors and assigns.

ELLIOTT AUTO SUPPLY CO., INC., a Minnesota corporation ("Borrower") is the tenant ("Tenant") under a lease (the "Lease") between Borrower, as tenant, and the undersigned, as landlord ("Landlord") covering the premises located at [*ADDRESS OF PREMISES*] as more fully described in the Lease attached hereto as **Exhibit A** (the "Premises").

Borrower has entered into certain financing arrangements with BMO Harris Bank N.A., as agent ("Agent") for itself and other lenders (collectively "Lenders") and, as a condition to such financing arrangements, Lenders require, among other things, liens on all of Borrower's cash proceeds, equipment, goods and inventory (the "Collateral") located on the Premises.

To induce Lenders (together with their agents and assigns) to enter into said financing arrangements, and for other good and valuable consideration, the undersigned hereby acknowledges, certifies and agrees as follows:

(i) the Collateral is and will remain personal property and not fixtures even though the Collateral may be affixed to or placed in, on or about the Premises, and that any rights Landlord may have in or to the Collateral is hereby subordinated in favor of the rights of Agent. Landlord will not assert against the Collateral any statutory or possessory liens, including, without limitation, rights of levy or distraint for rent, all of which Landlord hereby waives;

(ii) with respect to the Lease, (a) attached as Exhibit A hereto is a true, correct and complete copy of the Lease, (b) Landlord is the landlord under the Lease, (c) the Lease is in full force and effect and has not been amended, modified or supplemented, (d) Landlord has no knowledge of any defense, offset, claim or counterclaim by or in favor of Landlord against Tenant under the Lease or against the obligations of Landlord under the Lease and (e) no notice of default has been given under or in connection with the Lease which has not been cured and Landlord has no knowledge of the occurrence of any other default under or in connection with the Lease;

(iii) Landlord shall send to Agent a concurrent copy of any written notice of default or acceleration of rent payments under the Lease (any such written notice, a "Default Notice") sent to Tenant. Failure by Landlord to send any such written notice shall not affect the rights or obligations of Landlord or Tenant under the Lease, and Landlord shall not incur liability for failure to do so. Landlord shall allow Agent the same rights to cure a default under the Lease as Tenant has under the Lease during the greater of (x) the same cure period afforded to Tenant and (y) thirty (30) days from the Agent's receipt of the Default Notice (provided that Agent shall

have no obligation to cure). Landlord shall also send to Agent a concurrent copy of written notice of any termination of the Lease;

(iv) During the term of the Lease, Landlord grants to Agent a license to enter upon and into the Premises, upon reasonable prior written notice to Landlord and during regular business hours to inspect, evaluate, assemble, take possession of, remove, sell or otherwise enforce its security interest in the Collateral, all without charge and without necessity of court order, during all times that Tenant has a right to possession of the Premises and solely subject to, and in accordance with section (v) below. Landlord shall cooperate with Agent's enforcement of its security interest and rights in the Collateral, at no cost to the Landlord. Agent will comply with any reasonable requirements imposed by Landlord while on the Premises. In entering upon or into the Premises, Agent shall be responsible for the cost of repair for any physical damage to the Premises caused by the conduct of any sale and/or removal of the Collateral by or through Agent (normal wear and tear excluded); and

(v) for the ninety (90) day period commencing upon receipt by Agent of written notice that (i) the Lease has been terminated or (ii) Landlord is entitled to take possession of the Premises, Agent shall have the right, but not the obligation, to cause the Collateral to be removed from the Premises provided Landlord is paid the minimum rent that would accrue under the Lease (if it were still in effect) on a per diem basis for the period that Agent remains on the Premises; provided, however, that the Agent shall not, thereby, have assumed any of the obligations of the Tenant to the Landlord (except as provided in Sections (iv) and (v)), including without limitation, any obligation to pay any past due rent owing by the Tenant.

Any notice(s) required or desired to be given hereunder shall be in writing and sent to Landlord or Agent at each party's address set forth in this agreement, or such other address as any party may designate by written notice, by United States mail or by overnight delivery services.

The agreements contained herein shall continue in full force until the earlier of all of Borrower's obligations and liabilities to Lenders are paid and satisfied in full and all financing arrangements between Lenders and Borrower have been terminated.

The agreements contained herein may not be modified or terminated orally and shall be binding upon the successors, assigns and personal representatives of the Landlord, upon any successor owner or transferee of the Premises, and upon any purchasers and mortgagee of the Premises.

This agreement shall be construed and enforceable in accordance with the laws of the State in which the Premises is situated.

This agreement may be executed in one or more counterparts, each of which will constitute an original and all of which together shall constitute one and the same agreement. Executed copies hereof may be delivered by facsimile or e-mail and, upon receipt, shall be deemed originals and binding upon the parties hereto.

[Signature Pages Follow.]

(Signature Page to Landlord Waiver – [*ADDRESS OF PREMISES*])

Executed and delivered as of the date first written above.

NAME OF LANDLORD:

By: _____

Name: _____

Its: _____

Address: _____

[*ADDRESS OF PREMISES*]

EXHIBIT A (to Landlord Waiver)

LEASE

(See attached.)

Exhibit F

Designated Equipment Leases and Executory Contracts

1. Master Equity Lease Agreement by and between Enterprise Leasing Company – Southeast and Auto Supply Company, Inc., regarding the leasing of fleet vehicles, dated November 19, 2004, and as amended by Amendment to Master Equity Lease Agreement dated April 26, 2011.
2. Vision Products and Services Agreement as modified by Addendum to Vision Products and Services Agreement by and between Activant Solutions Inc. and Auto Supply Company, Inc., regarding the provision of electronic cataloging and computer systems, dated July 23, 2009, and as further amended by Amendment to the Vision Products and Services Agreement dated April 14, 2010 and Amendment No. 2 to the Vision Products and Services Agreement dated June 10, 2011.
3. Order Form by and between Nitor Solutions, Inc. and Auto Supply Company, Inc., regarding IT setup and support, dated September 27, 2017.
4. Statement of Work by and between Nitor Solutions, Inc. and Auto Supply Company, Inc., regarding IT setup and support, dated June 25, 2015.
5. Quote 250485 for ‘Automotive Supply Company’ by and between Intermedia.net, Inc. and Auto Supply Company, Inc., regarding SIP trucking service, dated June 2, 2015.
6. Master Services Agreement by and between DataChambers, LLC and Auto Supply, Inc.¹, regarding offsite server services, dated August 8, 2012.
7. Courier Services Distribution Management Agreement by and between Partsfleet, Inc. and Auto Supply Company, Inc., regarding the provision of carrier services, dated January 15, 2015.
8. Unwritten agreement by and between GEM Logistics and Auto Supply Company, Inc., regarding the provision of nighttime carrier services at the previously agreed upon sum.

¹ Auto Supply Company, Inc. is incorrectly identified in the contract as “Auto Supply, Inc.”

9. Service Agreement and Service Order by and between Time Warner Cable and Auto Supply Company, Inc., regarding telecommunication connections and support services, dated June 18, 2015.
10. Lease No: 001-006688711-008 by and between Dell Financial Services L.L.C. and Auto Supply Company, Inc., regarding computer equipment, dated December 5, 2014.
11. Lease Agreement No: 001-006688711-006 by and between Dell Financial Services L.L.C. and Auto Supply Company, Inc., regarding computer equipment, dated January 24, 2014.**
12. Lease Agreement No: 001-006688711-007 by and between Dell Financial Services L.L.C. and Auto Supply Company, Inc., regarding computer equipment, dated February 24, 2014.**
13. Service Agreement 22463 by and between Service Express, Inc. and Auto Supply Company, Inc. dated as of December 20, 2017 covering certain computer hardware.
14. Standard Service Plan (Order ID: 30-WK408) by and between Kemp Technologies and Auto Supply Company, Inc. dated December of 2017, regarding the provision of support subscription services on certain products including VLM-200 (Serial #: 1015170, 1015176).

** Each of these Lease Agreements will expire prior to the Closing. Section 11 of each Lease Agreement grants the Seller the right to acquire all of the equipment underlying each lease for \$1. The Seller hereby agrees to take all action necessary to acquire the equipment underlying each Lease Agreement, and shall provide documentation to the Buyer of each acquisition prior to the Closing. The failure to acquire the underlying equipment will result in an adjustment to the Purchase Price pursuant to Section 2(a)(ii) of the Purchase Agreement.

Exhibit G

Form of Bill of Sale

Bill of Sale

For good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, Auto Supply Company, Inc., a North Carolina corporation (“**Seller**”), does hereby grant, bargain, transfer, sell, assign, convey and deliver to Elliott Auto Supply Co., Inc., a Minnesota corporation (“**Buyer**”), all of its right, title and interest in and to the Inventory, the Miscellaneous Tangible Personal Property and any of the other Assets that constitute tangible personal property, to have and to hold the same unto Buyer, its successors and assigns, forever and free and clear of any and all Liens and Claims.

Capitalized terms used but not otherwise defined herein shall have the meanings assigned to them in the Agreement For The Sale of Assets, dated as of _____, 2018 (the “**Purchase Agreement**”), by and between Seller and Buyer.

Buyer acknowledges that Seller makes no representation or warranty with respect to the Assets being conveyed hereby except as specifically set forth in the Purchase Agreement. Except as expressly set forth in the Purchase Agreement, Buyer acknowledges that by accepting this Bill of Sale, Buyer shall have accepted the Assets “as is, where is.”

Seller for itself, its successors and assigns, hereby covenants and agrees that, at any time and from time to time upon the written request of Buyer, Seller will do, execute, acknowledge and deliver or cause to be done, executed, acknowledged and delivered, all such further acts, deeds, assignments, transfers, conveyances, powers of attorney and assurances as may be reasonably required by Buyer in order to assign, transfer, set over, convey, assure and confirm unto and vest in Buyer, its successors and assigns, title to the assets sold, conveyed and transferred by this Bill of Sale.

IN WITNESS WHEREOF, Seller has duly executed this Bill of Sale as of _____, 2018.

SELLER:

AUTO SUPPLY COMPANY, INC.

By: _____

Name:

Title:

Exhibit H

Form of Assignment and Assumption Agreement

Assignment and Assumption Agreement

This Assignment and Assumption Agreement (the “**Agreement**”), effective as of _____, 2018 (the “**Effective Date**”), is by and between Auto Supply Company, Inc., a North Carolina corporation (“**Seller**”), and Elliott Auto Supply Co., Inc., a Minnesota corporation (“**Buyer**”).

WHEREAS, Seller and Buyer have entered into a certain Agreement For the Sale of Assets, dated as of _____, 2018 (the “**Purchase Agreement**”), pursuant to which, among other things, Seller has agreed to assign all of its rights, title and interests in, and Buyer has agreed to assume all of Seller’s duties and obligations under, the Designated Real Estate Leases and the Designated Equipment Leases and Executory Contracts (each, as defined in the Purchase Agreement).

NOW, THEREFORE, in consideration of the mutual covenants, terms and conditions set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Definitions. All capitalized terms used in this Agreement but not otherwise defined herein are given the meanings set forth in the Purchase Agreement.

2. Assignment and Assumption. Seller hereby sells, assigns, grants, conveys and transfers to Buyer all of Seller’s right, title and interest in and to the Designated Real Estate Leases and the Designated Equipment Leases and Executory Contracts. Buyer hereby accepts such assignment and assumes all of Seller’s duties and obligations under the Designated Real Estate Leases and the Designated Equipment Leases and Executory Contracts that arise on and after the Effective Date, and agrees to pay, perform and discharge, as and when due, all of the obligations of Seller under the Designated Real Estate Leases and the Designated Equipment Leases and Executory Contracts accruing on and after the Effective Date.

3. Terms of the Purchase Agreement. The terms of the Purchase Agreement, including, but not limited to, the representations, warranties, covenants, agreements and indemnities relating to the Assigned Contracts are incorporated herein by this reference. The parties hereto acknowledge and agree that the representations, warranties, covenants, agreements and indemnities contained in the Purchase Agreement shall not be superseded hereby but shall remain in full force and effect to the full extent provided therein. In the event of any conflict or inconsistency between the terms of the Purchase Agreement and the terms hereof, the terms of the Purchase Agreement shall govern.

4. Governing Law. This Agreement shall be governed by and construed in accordance with the internal laws of North Carolina without giving effect to any choice or conflict of law provision or rule.

5. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement. A signed copy of this Agreement delivered by facsimile, email or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

6. Further Assurances. Each of the parties hereto shall execute and deliver, at the reasonable request of the other party hereto, such additional documents, instruments, conveyances and assurances and take such further actions as such other party may reasonably request to carry out the provisions hereof and give effect to the transactions contemplated by this Agreement.

IN WITNESS WHEREOF, the parties have executed this Assignment and Assumption Agreement to be effective as of the date first above written.

SELLER:

AUTO SUPPLY COMPANY, INC.

By: _____

Name:

Title:

BUYER:

ELLIOTT AUTO SUPPLY CO., INC.

By: _____

Name:

Title:

Exhibit I

Form of IP Assignment

INTELLECTUAL PROPERTY ASSIGNMENT AGREEMENT

This Intellectual Property Assignment Agreement (“**IP Assignment**”), _____, 2018 (the “**Effective Date**”), is made by Auto Supply Company, Inc., a North Carolina corporation (“**Seller**”), and Elliott Auto Supply Co., Inc., a Minnesota corporation (“**Buyer**”), the purchaser of certain assets of Seller pursuant to that certain Agreement for the Sale of Assets, dated as of _____, 2018 (the “**Asset Purchase Agreement**”).

WHEREAS, under the terms of the Asset Purchase Agreement, Seller has conveyed, transferred, and assigned to Buyer, among other assets, certain intellectual property of Seller, and has agreed to execute and deliver this IP Assignment, for recording with the United States Patent and Trademark Office and/or any corresponding entities or agencies in any applicable jurisdictions;

NOW THEREFORE, the parties agree as follows:

1. Assignment. For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller hereby irrevocably conveys, transfers, and assigns to Buyer, and Buyer hereby accepts, all of Seller's right, title, and interest in and to the following (the “**Assigned IP**”):

(a) The domain names, trademark registrations, and applications set forth on Schedule 1 hereto and all issuances, extensions, and renewals thereof (the “**IP**”), together with the goodwill of the business connected with the use of, and symbolized by, the IP;

(b) all rights of any kind whatsoever of Seller accruing under any of the foregoing provided by applicable law of any jurisdiction, by international treaties and conventions, and otherwise throughout the world;

(c) any and all royalties, fees, income, payments, and other proceeds now or hereafter due or payable with respect to any and all of the foregoing; and

(d) any and all claims and causes of action, with respect to any of the foregoing, whether accruing before, on, or after the date hereof, including all rights to and claims for damages, restitution, and injunctive and other legal and equitable relief for past, present, and future infringement, dilution, misappropriation, violation, misuse, breach, or default, with the right but no obligation to sue for such legal and equitable relief and to collect, or otherwise recover, any such damages.

2. Recordation and Further Actions. Seller hereby authorizes the Commissioner for Trademarks in the United States Patent and Trademark Office and the officials of any other entities or agencies in any applicable jurisdictions or otherwise to record and register this IP Assignment upon request by Buyer. Following the date hereof, Seller shall take such steps and

actions, and provide such cooperation and assistance to Buyer and its successors, assigns, and legal representatives, including the execution and delivery of any affidavits, declarations, oaths, exhibits, assignments, powers of attorney, or other documents, as may be necessary to effect, evidence, or perfect the assignment of the Assigned IP to Buyer, or any assignee or successor thereto.

3. Terms of the Asset Purchase Agreement. The parties hereto acknowledge and agree that this IP Assignment is entered into pursuant to the Asset Purchase Agreement, to which reference is made for a further statement of the rights and obligations of Seller and Buyer with respect to the Assigned IP. The representations, warranties, covenants, agreements, and indemnities contained in the Asset Purchase Agreement shall not be superseded hereby but shall remain in full force and effect to the full extent provided therein. In the event of any conflict or inconsistency between the terms of the Asset Purchase Agreement and the terms hereof, the terms of the Asset Purchase Agreement shall govern.

4. Counterparts. This IP Assignment may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed one and the same agreement. A signed copy of this IP Assignment delivered by facsimile, e-mail, or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this IP Assignment.

5. Successors and Assigns. This IP Assignment shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns.

6. Governing Law. This IP Assignment and any claim, controversy, dispute, or cause of action (whether in contract, tort, or otherwise) based upon, arising out of, or relating to this IP Assignment and the transactions contemplated hereby shall be governed by, and construed in accordance with, the laws of the United States and North Carolina, without giving effect to any choice or conflict of law provision or rule.

IN WITNESS WHEREOF, Seller has duly executed and delivered this IP Assignment as of the date first above written.

AUTO SUPPLY COMPANY, INC.

By: _____

Name:

Title:

ELLIOTT AUTO SUPPLY CO., INC.

By: _____

Name:

Title:

Schedule 1
ASSIGNED IP

Registered Trademarks:

1. “Auto Supply Company, Inc. The Home of Great Service” – US Registration Number: 3605636 with Registration Date of April 14, 2009.
2. “One Call No Matter What Hood You’re Under” – US Registration Number: 3605637 with Registration Date of April 14, 2009.

Domain Name:

1. www.ascodc.com

Tradenames:

1. Loop Road Auto Parts
2. Auto Supply Company, Inc.

Exhibit J

Sale Order

See attached.

Exhibit K

Limited Release of GM

See attached.

Exhibit L

[INTENTIONALLY DELTED]

Exhibit M-1

Form of Lease

LEASE AGREEMENT

This Lease Agreement is made this ___ day of _____, 2018, by and between **PARTLAND, LLC.**, a North Carolina limited liability company (hereinafter the "Landlord") and **ELLIOTT AUTO SUPPLY CO., INC.**, a Minnesota corporation, having its principal office and place of business in Staunton, Virginia (hereinafter the "Tenant").

W I T N E S S E T H:

THAT the Landlord does hereby demise and lease to the Tenant, and the Tenant does hereby hire from the Landlord the following described premises:

A parcel of real property of 7.71 acres, located at 3740 North Patterson Ave., Winston-Salem, NC 27105, as is more particularly described in Exhibit "A" attached hereto and incorporated herein by this reference, on which there is constructed a building of approximately 86,000 square feet,

together with all the appurtenances thereto and with easements for ingress and egress necessary and adequate for the conduct of Tenant's business as hereinafter described,

for a term of three (3) years, running from and including the ___ day of _____, 2018, up to and including the _____ day of _____, 2021, for use in Tenant's regular business of warehousing and/or sale of automobile parts and related matters, or in any other legitimate business, subject to the terms and conditions of this Lease.

AMOUNT OF RENTAL:

The Tenant covenants to pay to the Landlord at Post Office Box 4859, Winston-Salem, NC 27115-4859, or at such other place as Landlord may designate in writing as rent for said premises, the sum of Fifteen Thousand Nine Hundred Thirty Six and No/100 (\$15,936.00) dollars per month, payable in advance commencing on the ___ day of _____, 2018.

In addition to the above, the Landlord and the Tenant mutually covenant and agree as follows:

1. **TENANT'S MAINTENANCE AND REPAIR OF PREMISES:** Except as otherwise provided hereinafter, the Tenant shall maintain and keep the interior of the premises in good repair, free of refuse and rubbish and shall return the same at the expiration or termination of this Lease in as good condition as received by Tenant, ordinary wear and tear, damage or destruction by fire, flood, storm, civil commotion or other unavoidable cause excepted; provided, however, that if alteration, additions and/or installations shall have been made by Tenant as provided for in this Lease, the Tenant shall not be required to restore the premises to the condition in which they were prior to such alterations, additions and/or installations except as hereinafter provided.

2. **LANDLORD'S MAINTENANCE AND REPAIR OF PREMISES:** The Landlord shall, without expense to the Tenant, maintain and make all necessary repairs to the foundations, load-bearing walls

(exclusive of all glass and exclusive of all exterior doors), roof, gutters, downspouts, elevators, heating and sprinkler systems, air conditioning, water mains, underground utility and sewer pipes outside the exterior walls of the building, sidewalks, private roadways, parking areas, railroad spurs or siding, and loading docks, if any, on or appurtenant to the leased premises.

3. UTILITIES: The Tenant shall pay all charges for water, sewer, gas and electricity service to the leased premises.

4. OBSERVANCE OF LAWS: The Tenant shall duly obey and comply with all public laws, ordinances, rules or regulations relating to the use of the leased premises; provided, however, that any installation of fire prevention apparatus, electric rewiring, plumbing changes or structural changes in the building on the leased premises required by any such law, ordinance, rule or regulation shall be made by the Landlord without expense to the Tenant.

5. SIDEWALK ENCUMBRANCES: The Tenant shall neither encumber nor obstruct the sidewalk in front of, or any entrance to, the building on the leased premises.

6. SIGNS: The Tenant shall have the right to erect, affix, or display on the roof, exterior or interior walls, doors and windows of the building on the leased premises, such sign or signs advertising its business as the Tenant may consider necessary or desirable, subject to all applicable municipal ordinances and regulations with respect thereto.

7. TERMINATION BY REASON OF DEFAULT: In the event that either of the parties hereto shall fail to perform any covenant required to be performed by such party under the terms and provisions of this Lease, including the Tenant's covenant to pay rent, and such failure shall continue unremedied or uncorrected for a period of fifteen (15) days after service of written notice upon such party by the other party hereto, specifying such failure, this Lease may be terminated, at the option of the party serving such notice, at the expiration of such period of fifteen (15) days. Notwithstanding the foregoing, if a non-monetary default is not capable of being cured within such fifteen (15) day cure period, the non-offending party shall exercise no remedies arising from such default so long as an appropriate cure of such default is commenced within such fifteen (15) day cure period and diligently pursued to its completion. Any termination shall not relieve the defaulting party from liability to the other party for such damages as may be suffered by reason of such failure.

8. ASSIGNMENT: The Tenant may not assign this Lease or sub-let the premises or any part thereof for any reason, without the written consent of the Landlord, which consent shall not be unreasonably withheld.

9. TAXES: The Tenant shall pay all taxes, assessments, and charges which shall be assessed and levied upon the leased premises or any part thereof during the initial term of this Lease or any extension thereof; provided, however, that all such taxes shall be prorated between the Landlord and the Tenant in the first and last years of the initial term of this Lease and any extensions.

10. INSURANCE REQUIREMENTS: During the term of this Lease, the Tenant at its own expense shall maintain the following insurance coverages, each of which shall name the Landlord as an additional insured:

- (a) Fire and extended insurance policy protecting against loss or damage to the leased premises. All such policies shall be on the Special Cause of Loss form (all risk coverage), with replacement cost coverage for loss or damage to the premises.

(b) Commercial General Liability Insurance policy with coverage limits of not less than \$1,000,000.00 per occurrence with a \$2,000,000.00 aggregate limit for bodily injury or property damages, arising out of the Tenant's use and occupancy of the leased premises.

11. LANDLORD'S RIGHT TO ENTER PREMISES: The Tenant shall permit the Landlord and the Landlord's agents to enter at all reasonable times to view the state and condition of the premises or to make such alterations or repairs therein as may be necessary for the safety and preservation thereof, or for any other reasonable purposes. In addition, the Tenant shall permit the Landlord or Landlord's agents, after twenty-four (24) hours' notice to show the premises to prospective tenants or purchasers at reasonable times, or to place notices on the front of said premises, or on any part thereof, offering the premises for lease or sale.

12. LANDLORD'S RIGHT TO TERMINATE. By written notice to the Tenant, the Landlord shall have the right to terminate this Lease at the end of any calendar month which is at least six (6) months following Tenant's receipt of such notice from Landlord.

13. RENEWAL OPTIONS: The Tenant shall have the optional right to renew the term of this Lease for one (1) additional two-year term. Tenant's options shall not be deemed to have been exercised UNLESS the Tenant shall give the Landlord written notice of its intention NOT so to renew on or before the ninetieth (90th) day prior to the end of the then-current term. All those terms applicable to the initial term shall be applicable to each such renewal term, EXCEPT THAT the monthly rental shall be \$_____.

14. WAIVER OF LANDLORD'S LIEN. Landlord agrees to execute, simultaneously with this Lease, and at any time Tenant may secure subsequent lenders, the Landlord Waiver attached hereto as Exhibit B, and to execute within ten (10) days of receipt thereof, any similar forms and/or documents reasonably required from time to time by Tenant's current or future lender(s). Upon any assignment of this Lease or assumption of this Lease by a successor Landlord, Landlord will cause such successor Landlord to execute and deliver to Tenant a Landlord Waiver, in the form attached hereto as Exhibit B, and to execute within ten (10) days of receipt thereof, any similar forms and/or documents reasonably required from time to time by Tenant's current or future lender(s).

AND IT IS MUTUALLY UNDERSTOOD AND AGREED that the covenants and agreements herein contained shall inure to the benefit of and be equally binding upon the respective executors, administrators, heirs, successors and assigns of the parties hereto.

IN WITNESS WHEREOF, the parties have caused this Lease Agreement to be executed by their duly authorized representatives.

LANDLORD:
Partland, LLC

By: _____
Charlie Key, Jr.
Managing Partner

TENANT:

Elliott Auto Supply Co., Inc.
By: _____

LEASE EXHIBIT “A”

LEASED PREMISES



☐ Tenant's Leased Premises

LANDLORD WAIVER

[____], 2018

TO: BMO HARRIS BANK N.A., a national banking association with an office at 111 West Monroe, Chicago, Illinois 60603, as Agent and its successors and assigns.

ELLIOTT AUTO SUPPLY CO., INC., a Minnesota corporation ("Borrower") is the tenant ("Tenant") under a lease (the "Lease") between Borrower, as tenant, and the undersigned, as landlord ("Landlord") covering the premises located at [*ADDRESS OF PREMISES*] as more fully described in the Lease attached hereto as **Exhibit A** (the "Premises").

Borrower has entered into certain financing arrangements with BMO Harris Bank N.A., as agent ("Agent") for itself and other lenders (collectively "Lenders") and, as a condition to such financing arrangements, Lenders require, among other things, liens on all of Borrower's cash proceeds, equipment, goods and inventory (the "Collateral") located on the Premises.

To induce Lenders (together with their agents and assigns) to enter into said financing arrangements, and for other good and valuable consideration, the undersigned hereby acknowledges, certifies and agrees as follows:

(vi) the Collateral is and will remain personal property and not fixtures even though the Collateral may be affixed to or placed in, on or about the Premises, and that any rights Landlord may have in or to the Collateral is hereby subordinated in favor of the rights of Agent. Landlord will not assert against the Collateral any statutory or possessory liens, including, without limitation, rights of levy or distraint for rent, all of which Landlord hereby waives;

(vii) with respect to the Lease, (a) attached as Exhibit A hereto is a true, correct and complete copy of the Lease, (b) Landlord is the landlord under the Lease, (c) the Lease is in full force and effect and has not been amended, modified or supplemented, (d) Landlord has no knowledge of any defense, offset, claim or counterclaim by or in favor of Landlord against Tenant under the Lease or against the obligations of Landlord under the Lease and (e) no notice of default has been given under or in connection with the Lease which has not been cured and Landlord has no knowledge of the occurrence of any other default under or in connection with the Lease;

(viii) Landlord shall send to Agent a concurrent copy of any written notice of default or acceleration of rent payments under the Lease (any such written notice, a "Default Notice") sent to Tenant. Failure by Landlord to send any such written notice shall not affect the rights or obligations of Landlord or Tenant under the Lease, and Landlord shall not incur liability for failure to do so. Landlord shall allow Agent the same rights to cure a default under the Lease as Tenant has under the Lease during the greater of (x) the same cure period afforded to Tenant and (y) thirty (30) days from the Agent's receipt of the Default Notice (provided that Agent shall

have no obligation to cure). Landlord shall also send to Agent a concurrent copy of written notice of any termination of the Lease;

(ix) During the term of the Lease, Landlord grants to Agent a license to enter upon and into the Premises, upon reasonable prior written notice to Landlord and during regular business hours to inspect, evaluate, assemble, take possession of, remove, sell or otherwise enforce its security interest in the Collateral, all without charge and without necessity of court order, during all times that Tenant has a right to possession of the Premises and solely subject to, and in accordance with section (v) below. Landlord shall cooperate with Agent's enforcement of its security interest and rights in the Collateral, at no cost to the Landlord. Agent will comply with any reasonable requirements imposed by Landlord while on the Premises. In entering upon or into the Premises, Agent shall be responsible for the cost of repair for any physical damage to the Premises caused by the conduct of any sale and/or removal of the Collateral by or through Agent (normal wear and tear excluded); and

(x) for the ninety (90) day period commencing upon receipt by Agent of written notice that (i) the Lease has been terminated or (ii) Landlord is entitled to take possession of the Premises, Agent shall have the right, but not the obligation, to cause the Collateral to be removed from the Premises provided Landlord is paid the minimum rent that would accrue under the Lease (if it were still in effect) on a per diem basis for the period that Agent remains on the Premises; provided, however, that the Agent shall not, thereby, have assumed any of the obligations of the Tenant to the Landlord (except as provided in Sections (iv) and (v)), including without limitation, any obligation to pay any past due rent owing by the Tenant.

Any notice(s) required or desired to be given hereunder shall be in writing and sent to Landlord or Agent at each party's address set forth in this agreement, or such other address as any party may designate by written notice, by United States mail or by overnight delivery services.

The agreements contained herein shall continue in full force until the earlier of all of Borrower's obligations and liabilities to Lenders are paid and satisfied in full and all financing arrangements between Lenders and Borrower have been terminated.

The agreements contained herein may not be modified or terminated orally and shall be binding upon the successors, assigns and personal representatives of the Landlord, upon any successor owner or transferee of the Premises, and upon any purchasers and mortgagee of the Premises.

This agreement shall be construed and enforceable in accordance with the laws of the State in which the Premises is situated.

This agreement may be executed in one or more counterparts, each of which will constitute an original and all of which together shall constitute one and the same agreement. Executed copies hereof may be delivered by facsimile or e-mail and, upon receipt, shall be deemed originals and binding upon the parties hereto.

[Signature Pages Follow.]

(Signature Page to Landlord Waiver – [*ADDRESS OF PREMISES*])

Executed and delivered as of the date first written above.

NAME OF LANDLORD:

By: _____

Name: _____

Its: _____

Address: _____

[*ADDRESS OF PREMISES*]

EXHIBIT A (to Landlord Waiver)

LEASE

(See attached.)

Exhibit M-2

Form of Lease

LEASE AGREEMENT

This Lease Agreement is made this ___ day of _____, 2018, by and between _____, a _____ (hereinafter the "Landlord") and **ELLIOTT AUTO SUPPLY CO., INC.**, a Minnesota corporation, having its principal office and place of business in Staunton, Virginia (hereinafter the "Tenant").

W I T N E S S E T H:

THAT the Landlord does hereby demise and lease to the Tenant, and the Tenant does hereby hire from the Landlord the following described premises:

[applicable description to be filled in]

together with all the appurtenances thereto and with easements for ingress and egress necessary and adequate for the conduct of Tenant's business as hereinafter described,

for a term of three (3) years, running from and including the ___ day of _____, 2018, up to and including the ___ day of _____, 2021, for use in Tenant's regular business of warehousing and/or sale of automobile parts and related matters, or in any other legitimate business, subject to the terms and conditions of this Lease.

AMOUNT OF RENTAL:

The Tenant covenants to pay to the Landlord at _____, or at such other place as Landlord may designate in writing as rent for said premises, the sum of _____ and No/100 (\$_____.00) dollars per month, payable in advance commencing on the ___ day of _____, 2018.

In addition to the above, the Landlord and the Tenant mutually covenant and agree as follows:

1. **TENANT'S MAINTENANCE AND REPAIR OF PREMISES:** Except as otherwise provided hereinafter, the Tenant shall maintain and keep the interior of the premises in good repair, free of refuse and rubbish and shall return the same at the expiration or termination of this Lease in as good condition as received by Tenant, ordinary wear and tear, damage or destruction by fire, flood, storm, civil commotion or other unavoidable cause excepted; provided, however, that if alteration, additions and/or installations shall have been made by Tenant as provided for in this Lease, the Tenant shall not be required to restore the premises to the condition in which they were prior to such alterations, additions and/or installations except as hereinafter provided.

3. **LANDLORD'S MAINTENANCE AND REPAIR OF PREMISES:** The Landlord shall, without expense to the Tenant, maintain and make all necessary repairs to the foundations, load-bearing walls (exclusive of all glass and exclusive of walk-through exterior doors), roof, gutters, downspouts, elevators, heating and sprinkler systems, air conditioning, water mains, underground utility and sewer pipes outside

the exterior walls of the building, sidewalks, private roadways, parking areas, railroad spurs or siding, and loading docks, if any, on or appurtenant to the leased premises.

3. UTILITIES: The Tenant shall pay all charges for water, sewer, gas and electricity service to the leased premises.

4. OBSERVANCE OF LAWS: The Tenant shall duly obey and comply with all public laws, ordinances, rules or regulations relating to the use of the leased premises; provided, however, that any installation of fire prevention apparatus, electric rewiring, plumbing changes or structural changes in the building on the leased premises required by any such law, ordinance, rule or regulation shall be made by the Landlord without expense to the Tenant.

5. SIDEWALK ENCUMBRANCES: The Tenant shall neither encumber nor obstruct the sidewalk in front of, or any entrance to, the building on the leased premises.

6. SIGNS: The Tenant shall have the right to erect, affix, or display on the roof, exterior or interior walls, doors and windows of the building on the leased premises, such sign or signs advertising its business as the Tenant may consider necessary or desirable, subject to all applicable municipal ordinances and regulations with respect thereto.

7. TERMINATION BY REASON OF DEFAULT: In the event that either of the parties hereto shall fail to perform any covenant required to be performed by such party under the terms and provisions of this Lease, including the Tenant's covenant to pay rent, and such failure shall continue unremedied or uncorrected for a period of fifteen (15) days after service of written notice upon such party by the other party hereto, specifying such failure, this Lease may be terminated, at the option of the party serving such notice, at the expiration of such period of fifteen (15) days; provided, however, that such termination shall not relieve the party so failing from liability to the other party for such damages as may be suffered by reason of such failure.

8. ASSIGNMENT: The Tenant may not assign this Lease or sub-let the premises or any part thereof for any reason, without the written consent of the Landlord, which consent shall not be unreasonably withheld.

9. TAXES: The Landlord shall pay all taxes, assessments, and charges which shall be assessed and levied upon the leased premises or any part thereof during the initial term of this Lease or any extension thereof; provided, however, that all such taxes shall be prorated between the Landlord and the Tenant in the first and last years of the initial term of this Lease and any extensions.

10. TENANT'S INSURANCE: During the term of this Lease, the Tenant at its own expense shall maintain a commercial general liability insurance policy with coverage limits of not less than \$1,000,000.00 per occurrence with a \$2,000,000.00 aggregate limit for bodily injury or property damages, arising out of the Tenant's use and occupancy of the leased premises.

11. LANDLORD'S RIGHT TO ENTER PREMISES: The Tenant shall permit the Landlord and the Landlord's agents to enter at all reasonable times to view the state and condition of the premises or to make such alterations or repairs therein as may be necessary for the safety and preservation thereof, or for any other reasonable purposes. The Tenant shall also permit the Landlord or Landlord's agents, on or after sixty (60) days next preceding the expiration of the term of this Lease, to show the premises to prospective tenants at reasonable times, or to place notices on the front of said premises, or on any part thereof, offering the premises for lease or sale.

12. RENEWAL OPTIONS: The Tenant shall have the optional right to renew the term of this Lease for four (4) additional terms, each such additional term of five (5) years. Each option shall be deemed to have been exercised UNLESS the Tenant shall give the Landlord written notice of its intention NOT so to renew on or before the ninetieth (90th) day prior to the end of the then-current term. All those terms applicable to the initial term shall be applicable to each such renewal term, EXCEPT THAT the monthly rental shall be \$_____ in the first optional term, \$_____ in the second optional term, \$_____ in the third optional term, and \$_____ in the fourth optional term.

13. WAIVER OF LANDLORD'S LIEN. Landlord agrees to execute, simultaneously with this Lease, and at any time Tenant may secure subsequent lenders, the Landlord Waiver attached hereto as Exhibit A, and to execute within ten (10) days of receipt thereof, any similar forms and/or documents reasonably required from time to time by Tenant's current or future lender(s). Upon any assignment of this Lease or assumption of this Lease by a successor Landlord, Landlord will cause such successor Landlord to execute and deliver to Tenant a Landlord Waiver, in the form attached hereto as Exhibit A, and to execute within ten (10) days of receipt thereof, any similar forms and/or documents reasonably required from time to time by Tenant's current or future lender(s).

AND IT IS MUTUALLY UNDERSTOOD AND AGREED that the covenants and agreements herein contained shall inure to the benefit of and be equally binding upon the respective executors, administrators, heirs, successors and assigns of the parties hereto.

IN WITNESS WHEREOF, the parties have caused this Lease Agreement to be executed by their duly authorized representatives.

LANDLORD:

By: _____
Name:
Title:

TENANT:

Elliott Auto Supply Co., Inc.

By: _____

LEASE EXHIBIT "A"

LANDLORD WAIVER

[____], 2018

TO: BMO HARRIS BANK N.A., a national banking association with an office at 111 West Monroe, Chicago, Illinois 60603, as Agent and its successors and assigns.

ELLIOTT AUTO SUPPLY CO., INC., a Minnesota corporation ("Borrower") is the tenant ("Tenant") under a lease (the "Lease") between Borrower, as tenant, and the undersigned, as landlord ("Landlord") covering the premises located at [*ADDRESS OF PREMISES*] as more fully described in the Lease attached hereto as **Exhibit A** (the "Premises").

Borrower has entered into certain financing arrangements with BMO Harris Bank N.A., as agent ("Agent") for itself and other lenders (collectively "Lenders") and, as a condition to such financing arrangements, Lenders require, among other things, liens on all of Borrower's cash proceeds, equipment, goods and inventory (the "Collateral") located on the Premises.

To induce Lenders (together with their agents and assigns) to enter into said financing arrangements, and for other good and valuable consideration, the undersigned hereby acknowledges, certifies and agrees as follows:

(xi) the Collateral is and will remain personal property and not fixtures even though the Collateral may be affixed to or placed in, on or about the Premises, and that any rights Landlord may have in or to the Collateral is hereby subordinated in favor of the rights of Agent. Landlord will not assert against the Collateral any statutory or possessory liens, including, without limitation, rights of levy or distraint for rent, all of which Landlord hereby waives;

(xii) with respect to the Lease, (a) attached as Exhibit A hereto is a true, correct and complete copy of the Lease, (b) Landlord is the landlord under the Lease, (c) the Lease is in full force and effect and has not been amended, modified or supplemented, (d) Landlord has no knowledge of any defense, offset, claim or counterclaim by or in favor of Landlord against Tenant under the Lease or against the obligations of Landlord under the Lease and (e) no notice of default has been given under or in connection with the Lease which has not been cured and Landlord has no knowledge of the occurrence of any other default under or in connection with the Lease;

(xiii) Landlord shall send to Agent a concurrent copy of any written notice of default or acceleration of rent payments under the Lease (any such written notice, a "Default Notice") sent to Tenant. Failure by Landlord to send any such written notice shall not affect the rights or obligations of Landlord or Tenant under the Lease, and Landlord shall not incur liability for failure to do so. Landlord shall allow Agent the same rights to cure a default under the Lease as Tenant has under the Lease during the greater of (x) the same cure period afforded to Tenant and (y) thirty (30) days from the Agent's receipt of the Default Notice (provided that Agent shall have no obligation to cure). Landlord shall also send to Agent a concurrent copy of written notice of any termination of the Lease;

(xiv) During the term of the Lease, Landlord grants to Agent a license to enter upon and into the Premises, upon reasonable prior written notice to Landlord and during regular business hours to inspect, evaluate, assemble, take possession of, remove, sell or otherwise enforce its security interest in the Collateral, all without charge and without necessity of court order, during all times that Tenant has a right to possession of the Premises and solely subject to, and in accordance with section (v) below. Landlord shall cooperate with Agent's enforcement of its security interest and rights in the Collateral, at no cost to the Landlord. Agent will comply with any reasonable requirements imposed by Landlord while on the Premises. In entering upon or into the Premises, Agent shall be responsible for the cost of repair for any physical damage to the Premises caused by the conduct of any sale and/or removal of the Collateral by or through Agent (normal wear and tear excluded); and

(xv) for the ninety (90) day period commencing upon receipt by Agent of written notice that (i) the Lease has been terminated or (ii) Landlord is entitled to take possession of the Premises, Agent shall have the right, but not the obligation, to cause the Collateral to be removed from the Premises provided Landlord is paid the minimum rent that would accrue under the Lease (if it were still in effect) on a per diem basis for the period that Agent remains on the Premises; provided, however, that the Agent shall not, thereby, have assumed any of the obligations of the Tenant to the Landlord (except as provided in Sections (iv) and (v)), including without limitation, any obligation to pay any past due rent owing by the Tenant.

Any notice(s) required or desired to be given hereunder shall be in writing and sent to Landlord or Agent at each party's address set forth in this agreement, or such other address as any party may designate by written notice, by United States mail or by overnight delivery services.

The agreements contained herein shall continue in full force until the earlier of all of Borrower's obligations and liabilities to Lenders are paid and satisfied in full and all financing arrangements between Lenders and Borrower have been terminated.

The agreements contained herein may not be modified or terminated orally and shall be binding upon the successors, assigns and personal representatives of the Landlord, upon any successor owner or transferee of the Premises, and upon any purchasers and mortgagee of the Premises.

This agreement shall be construed and enforceable in accordance with the laws of the State in which the Premises is situated.

This agreement may be executed in one or more counterparts, each of which will constitute an original and all of which together shall constitute one and the same agreement. Executed copies hereof may be delivered by facsimile or e-mail and, upon receipt, shall be deemed originals and binding upon the parties hereto.

[Signature Pages Follow.]

(Signature Page to Landlord Waiver – [*ADDRESS OF PREMISES*])

Executed and delivered as of the date first written above.

NAME OF LANDLORD:

By: _____

Name: _____

Its: _____

Address: _____

EXHIBIT A (to Landlord Waiver)

LEASE

(See attached.)