

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:	)	Chapter 11
CB HOLDING CORP., <u>et al.</u> , <sup>1</sup>	)	Case No. 10-13683 (MFW)
Debtors.	)	Jointly Administered

**NOTICE OF HEARING TO APPROVE THE SALE OF THE  
DEBTORS' ASSETS COMPRISING THE OFFICE BEER BAR & GRILL  
AND ASSUMPTION AND ASSIGNMENT OF CERTAIN RELATED  
EXECUTORY CONTRACTS AND UNEXPIRED LEASES RELATING THERETO**

**PLEASE TAKE NOTICE OF THE FOLLOWING:**

1. The above-captioned debtors and debtors-in-possession (collectively, the “Debtors”) have entered into a Purchase Agreement (the “Agreement”) to sell the assets (the

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<sup>1</sup> The other Debtors, and the last four digits of each of their tax identification numbers, are: 1820 Central Park Avenue Restaurant Corp. (5151); Bugaboo Creek Acquisition, LLC (4629); Bugaboo Creek Holdings, Inc. (0966); Bugaboo Creek of Seekonk, Inc. (1669); CB Holding Corp. (8640); CB VII, Inc. (9120); CB VIII, Inc. (1468); Charlie Brown North (6721); Charlie Brown’s Acquisition Corp. (8367); Charlie Brown’s at Clifton, Inc. (7309); Charlie Brown’s Mark Corp. (3569); Charlie Brown’s Montclair, Inc. (4223); Charlie Brown’s 1981, Inc. (7781); Charlie Brown’s of Allentown, L.L.C. (8420); Charlie Brown’s of Alpha, Inc. (9083); Charlie Brown’s of Berwyn, LLC (3347); Charlie Brown’s of Blackwood, L.L.C. (5698); Charlie Brown’s of Bloomsburg, LLC (3326); Charlie Brown’s of Brielle, Inc. (8115); Charlie Brown’s of Carlstadt, Inc. (6936); Charlie Brown’s of Chatham, Inc. (2452); Charlie Brown’s of Commack LLC (4851); Charlie Brown’s of Denville, Inc. (1422); Charlie Brown’s of East Windsor, LLC (2747); Charlie Brown’s of Edison, Inc. (8519); Charlie Brown’s of Egg Harbor Twp, LLC (none); Charlie Brown’s of Franklin, LLC (5232); Charlie Brown’s of Garden City, LLC (7440); Charlie Brown’s of Hackettstown, L.L.C. (7493); Charlie Brown’s of Harrisburg, LLC (1085); Charlie Brown’s of Hillsborough, Inc. (0344); Charlie Brown’s of Holtsville, LLC (0138); Charlie Brown’s of Jackson, LLC (3478); Charlie Brown’s of Lacey, L.L.C. (6282); Charlie Brown’s of Lakewood, Inc. (0156); Charlie Brown’s of Langhorne, LLC (3392); Charlie Brown’s of Lynbrook LLC (2772); Charlie Brown’s of Maple Shade, Inc. (0404); Charlie Brown’s of Matawan, Inc. (8337); Charlie Brown’s of Middletown LLC (7565); Charlie Brown’s of Oradell, Inc. (0348); Charlie Brown’s of Pennsylvania, Inc. (6918); Charlie Brown’s of Piscataway, LLC (8285); Charlie Brown’s of Reading, LLC (1214); Charlie Brown’s of Scranton, LLC (9817); Charlie Brown’s of Selinsgrove, LLC (6492); Charlie Brown’s of Springfield, LLC (9892); Charlie Brown’s of Staten Island, LLC (1936); Charlie Brown’s of Tinton Falls, Inc. (6981); Charlie Brown’s of Toms River, LLC (5492); Charlie Brown’s of Union Township, Inc. (8910); Charlie Brown’s of Trexler-town, LLC (6582); Charlie Brown’s of Wayne, Inc. (4757); Charlie Brown’s of West Windsor, Inc. (0159); Charlie Brown’s of Williamsport LLC (8218); Charlie Brown’s of Woodbury, Inc. (0601); Charlie Brown’s of York, LLC (0980); Charlie Brown’s of Yorktown, LLC (7855); Charlie Brown’s Restaurant Corp. (7782); Charlie Brown’s Steakhouse Fishkill, Inc. (9139); Charlie Brown’s Steakhouse Woodbridge, Inc. (1906); Charlie Brown’s, Inc. (4776); Jonathan Seagull Property Corp. (7248); Jonathan Seagull, Inc. (9160); The Office at Bridgewater, Inc. (3132); The Office at Cranford, Inc. (3131); The Office at Keyport, Inc. (1507); The Office at Montclair, Inc. (3128); The Office at Morristown, Inc. (3127); The Office at Ridgewood, Inc. (2949); The Office at Summit, Inc. (3126); and What’s Your Beef V, Inc. (4719). The Debtors’ address is 1450 Route 22 West, Mountainside, New Jersey 07092.

“Assets”) comprising The Office Beer Bar & Grill business (the “Business”) to Villa Enterprises Ltd., LLC (“VEM”), subject to higher and better offers and Bankruptcy Court approval, and to assume and assign the Assumed Agreements to VEM or to such other party making a higher and better offer for the Assets, and they have, by motion dated December 23, 2010 (Docket No. 213) (the “Motion”),<sup>2</sup> sought, among other things, approval of the process and procedures through which they will seek proposals for the purchase of the Assets.

2. In the Motion, the Debtors requested that the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”) enter an order (the “Sale Procedures Order”) approving the Motion and the Sale Procedures for the purchase of the Assets and authorizing the Debtors to enter into the Agreement, subject to the terms and conditions thereof. The Court entered the Sale Procedures Order on January 6, 2011. A copy of the Agreement, the Motion, the Sale Procedures Order, the Sale Procedures, and the Cure Amount Schedule may be obtained by visiting [www.cbhinfo.com](http://www.cbhinfo.com) or by reasonable request to proposed counsel for the Debtors: (a) Cahill Gordon & Reindel LLP, Eighty Pine Street, New York, New York 1005 (Attn: Joel H. Levitin, Richard A. Stieglitz Jr., and Maya Peleg), fax number: 212 369-5420, and (b) Richards, Layton & Finger, P.A., One Rodney Square, 920 North King Street, Wilmington, Delaware 19801 (Attn: Mark D. Collins and Christopher M. Samis), fax number: 302 651-7701. All counterparties to the Assumed Agreements will also receive a notice of proposed cure amounts and a copy of the Cure Amount Schedule.

3. The Motion also requested that the Assets be sold free and clear of all liens, claims, encumbrances, and interests thereon, with such interests in the Assets to be transferred, and attach, to the sale proceeds. Also, the proposed Sale Procedures contain certain bidding protections that will be provided to the Stalking Horse Bidder, including the payment of an Expense Reimbursement Fee of \$165,000, under certain terms and conditions.

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<sup>2</sup> All capitalized terms not otherwise defined herein have the meaning given to them in the Motion, the Sale Procedures Order, or the Sale Procedures, as applicable.

4. The Sale Procedures Order provides for the following key dates in connection with the sale of the Assets:<sup>3</sup>

Event	Date
Bid Deadline	January 14, 2011 at 4:00 p.m. (ET)
Auction (if Qualified Bids are Received)	January 18, 2011 at 10:00 a.m. (ET)
Sale Objection Deadline	January 14, 2011 at 4:00 p.m. (ET)
Objection to the Proposed Cure Amount or Assumption and Assignment of an Assumed Agreement	January 14, 2011 at 4:00 p.m. (ET)
Sale Hearing	January 20, 2011 at 9:30 a.m. (ET)

**THESE DATES ARE SUBJECT TO CHANGE BY THE BANKRUPTCY COURT. ALL PARTIES ARE ENCOURAGED TO FREQUENTLY CHECK THE BANKRUPTCY COURT DOCKET OR WWW.CBHINFO.COM FOR CHANGES TO THESE DATES.**

5. Objections to the proposed sale of the Assets must (a) be in writing, (b) state the basis of such objection with specificity, and (c) be served upon: (i) proposed counsel to the Debtors, Cahill Gordon & Reindel LLP, Eighty Pine Street, New York, New York 1005 (Attn: Joel H. Levitin, Richard A. Stieglitz Jr., and Maya Peleg), fax number: 212 369-5420, and Richards, Layton & Finger, P.A., One Rodney Square, 920 North King Street, Wilmington, Delaware 19801 (Attn: Mark D. Collins and Christopher M. Samis), fax number: 302 651-7701; (ii) counsel to Ally Commercial Finance LLC, Vedder Price P.C., 222 N. LaSalle Street, Suite 2600, Chicago, Illinois 60601 (Attn: Douglas J. Lipke), fax number: 312 609-5005; (iii) counsel to Wells Fargo Capital Finance, Inc., Bingham McCutchen LLP, 399 Park Avenue, New York, New York, 10022-4689 (Attn: Katherine G. Weinstein), fax number: 212 752-5378; (iv) counsel to Ableco Finance LLC, Schulte Roth & Zabel LLP, 919 Third Avenue, New York, New York 10022 (Attn: Eliot L. Relles), fax number: 212 593-5955; (v) proposed counsel to the Committee, Pachulski Stang Ziehl & Jones LLP, (a) 10100 Santa Monica Boulevard, 11th Floor, Los Angeles, California 90067 (Attn: Jeffrey N. Pomerantz), fax number: 310 201-0760, and (b) 919 North Market Street, 17th Floor, Wilmington, Delaware 19899-8705 (courier 19801)

<sup>3</sup> A copy of the Motion, the Sale Procedures Order, and the Sale Procedures may be obtained by visiting [www.cbhinfo.com](http://www.cbhinfo.com).

(Attn.: Bradford J. Sandler), fax number: 302 625-4400; (vi) the Office of the United States Trustee, J. Caleb Boggs Federal Building, 844 King Street, Suite 2313 Lockbox 35, Wilmington, Delaware 19801 (Attn: Juliet Sarkessian), fax number: 302 573-6497; and (vii) VEM and counsel to VEM, Laurent Xatart and Beth R. Stearns, c/o Cozzoli Broward, LLC, 25 Washington Street, Morristown, New Jersey 07960, Norris McLaughlin & Marcus, P.A., 721 Route 202-206, Suite 200, P.O. Box 5933, Bridgewater, New Jersey 08807-5933 (Attn: Morris S. Bauer), fax number: 908 722-0755, and Bifferato Gentilotti, 800 North King Street, Plaza Level, Wilmington, Delaware 19801 (Attn: Garvan F. McDaniel), fax number: 302 429-8600; so as to be **actually received** by January 14, 2011 at 4:00 p.m.

6. Objections to the assumption and assignment of the Assumed Agreements or the Proposed Cure Amounts in connection with the proposed Sale of the Assets must (a) be in writing, (b) state the basis of such objection with specificity, (c) be served upon: (i) proposed counsel to the Debtors, Cahill Gordon & Reindel LLP, Eighty Pine Street, New York, New York 1005 (Attn: Joel H. Levitin, Richard A. Stieglitz Jr., and Maya Peleg), fax number: 212 369-5420, and Richards, Layton & Finger, P.A., One Rodney Square, 920 North King Street, Wilmington, Delaware 19801 (Attn: Mark D. Collins and Christopher M. Samis), fax number: 302 651-7701; (ii) counsel to Ally Commercial Finance LLC, Vedder Price P.C., 222 N. LaSalle Street, Suite 2600, Chicago, Illinois 60601 (Attn: Douglas J. Lipke), fax number: 312 609-5005; (iii) counsel to Wells Fargo Capital Finance, Inc., Bingham McCutchen LLP, 399 Park Avenue, New York, New York, 10022-4689 (Attn: Katherine G. Weinstein), fax number: 212 752-5378; (iv) counsel to Ableco Finance LLC, Schulte Roth & Zabel LLP, 919 Third Avenue, New York, New York 10022 (Attn: Eliot L. Relles), fax number: 212 593-5955; (v) proposed counsel to the Committee, Pachulski Stang Ziehl & Jones LLP, (a) 10100 Santa Monica Boulevard, 11th Floor, Los Angeles, California 90067 (Attn: Jeffrey N. Pomerantz), fax number: 310 201-0760, and (b) 919 North Market Street, 17th Floor, Wilmington, Delaware 19899-8705 (courier 19801) (Attn.: Bradford J. Sandler), fax number: 302 625-4400; (vi) the Office of the United States Trustee, J. Caleb Boggs Federal Building, 844 King Street, Suite

2313 Lockbox 35, Wilmington, Delaware 19801 (Attn: Juliet Sarkessian), fax number: 302 573-6497; and (vii) VEM and counsel to VEM, Laurent Xatart and Beth R. Stearns, c/o Cozzoli Broward, LLC, 25 Washington Street, Morristown, New Jersey 07960, Norris McLaughlin & Marcus, P.A., 721 Route 202-206, Suite 200, P.O. Box 5933, Bridgewater, New Jersey 08807-5933 (Attn: Morris S. Bauer), fax number: 908 722-0755, and Bifferato Gentilotti, 800 North King Street, Plaza Level, Wilmington, Delaware 19801 (Attn: Garvan F. McDaniel), fax number: 302 429-8600; so as to be **actually received** by January 14, 2011 at 4:00 p.m., (d) specify the objecting party's asserted cure amounts, if any, and (e) be accompanied by appropriate supporting documentation demonstrating the calculation of the cure amount, as claimed. **Unless such an objection to the proposed assumption and assignment of an Assumed Agreement and/or to the Cure Amount Schedule is timely and properly filed, all non-debtor parties to the Assumed Agreements shall be deemed to have consented, as applicable, to the applicable provisions of the Cure Amount Schedule and/or be forever barred from objecting thereto in the future or to the proposed assumption and assignment thereof to the Stalking Horse Bidder or the Successful Bidder (as applicable).**

7. The Sale Hearing will be conducted at the United States Bankruptcy Court, 824 Market Street, 5th Fl., Courtroom #4, Wilmington, Delaware on January 20, 2011 at 9:30 a.m.

8. Any party wishing to make a competing bid for the Assets must do so in compliance with the Sale Procedures no later than **January 14, 2011, at 4:00 p.m.**

9. All counterparties to the Assumed Agreements will be provided with the identity of the Successful Bidder (to the extent it is not the Stalking Horse Bidder) prior to the Sale Hearing via either (a) e-mail or fax or (b) overnight delivery service, in the event the Debtors do not have e-mail or fax information for such Counterparties to the Assumed Agreements. Any counterparties to the Assumed Agreements that want notice of the identity of the Successful Bidder to be sent to them by e-mail or fax must provide the Debtors with

necessary contact information at least one (1) business day prior to the Auction by contacting counsel listed below.

Dated: January 6, 2011  
Wilmington, Delaware

Respectfully submitted,



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Proposed Attorneys for the Debtors and  
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