

CB HOLDING CORP., et al., ¹)	Chapter 11
)	
)	Case No. 10-13683 (MFW)
Debtors.)	Jointly Administered
)	

**ORDER AUTHORIZING AND APPROVING THE SALE OF
SUBSTANTIALLY ALL THE DEBTORS' ASSETS COMPRISING THE
OFFICE BEER BAR & GRILL AND ASSUMPTION AND ASSIGNMENT
OF CERTAIN RELATED EXECUTORY CONTRACTS AND UNEXPIRED
LEASES RELATING THERETO FREE AND CLEAR OF ALL LIENS,
CLAIMS AND OTHER INTERESTS**

Upon the motion, dated December ~~11~~,²³ 2010 (Docket No. ~~10-13683~~²¹³) (the “Motion”),² of the above-captioned debtors and debtors-in-possession (collectively, the “Debtors”), pursuant to sections 105(a) and 363 of Chapter 11 of Title 11 of the United States

¹ 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 Trexlertown, 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, NJ 07092.

² All capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Motion. □

Code (the “Bankruptcy Code”), Rules 2002, 6004, 6006, and 9014 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and Local Rule 6004-1, for entry of orders, inter alia, (a) approving Sale Procedures (the “Sale Procedures”) and scheduling a competitive auction in connection with the sale of the assets (collectively, the “Assets”) comprising The Office Beer Bar & Grill and the assumption and assignment of certain related executory contracts and unexpired leases (the “Assumed Agreements”); (b) authorizing the Debtors to enter into a purchase agreement with Villa Enterprises Ltd., LLC (“VEM” or the “Stalking Horse Bidder”) in connection therewith; (c) authorizing the Debtors to offer certain bid protections to the Stalking Horse Bidder; (d) scheduling a sale hearing (the “Sale Hearing”) to consider entry of an order approving the sale of the Assets, and (e) approving the form and manner of notice of an auction for the Assets and the Sale Hearing (the “Sale Notice”), all as more fully set forth in the Motion; and the Court having jurisdiction to consider the Motion and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334; and consideration of the Motion and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion having been provided, and it appearing that no other notice need be provided; and the Debtors having marketed the Assets pursuant to the terms and conditions of the order approving the Sale Procedures entered by this Court on ~~December~~January [__], ~~2010~~2011 (the “Sale Procedures Order”); [and the Debtors having conducted an auction for the Assets (the “Auction”) pursuant to the terms and conditions of the Sale Procedures Order on January [__], 2011]; and [_____] (the “Purchaser”) having made the highest or best offer [at the Auction] for the Assets and the Debtors and the Purchaser having executed the attached Purchase Agreement (the “Agreement”) for the purchase of the Assets; and it appearing that consummation of the Agreement is in the best interest of the Debtors, their estates, and creditors as it will maximize the value of the Assets for the benefit of all parties-in-interest herein and is a sound and prudent exercise of the Debtors’ business judgment; and upon the respective records of the Sale Procedures Hearing and the Sale Hearing held before this Court on ~~December~~January [__],

~~2010~~,2011, and January [], 2011, respectively, and all affidavits or other pleadings submitted in connection with the relief sought in the Motion; and any objections to the substantive relief requested in the Motion having been resolved, withdrawn, or otherwise overruled by this Court; and after due deliberation, and sufficient cause appearing therefor,

IT IS HEREBY FOUND AND DETERMINED THAT:³

A. This Court has jurisdiction over the Motion pursuant to 28 U.S.C. §§ 157(b)(1) and 1334(a), and this matter is a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(A) and (N) and (O). Venue of these cases and the Motion in this district is proper under 28 U.S.C. §§ 1408 and 1409.

B. The statutory predicates for the relief sought in the Motion are §§ 105(a), 363, and 365 of the Bankruptcy Code as supplemented by Rules 2002, 6004, 6006, and 9014 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”) and Local Rule 6004-1.

C. Proper, timely, adequate, and sufficient notice of the Motion, the Agreement and all transactions contemplated thereby, the Sale, the Sale Procedures, the Auction, the assumption and assignment of the Assumed Agreements and the Proposed Cure Amounts, the Sale Hearing, and the various objection deadlines, has been provided in accordance with: (i) § 102(1) of the Bankruptcy Code; (ii) Bankruptcy Rules 2002 and 6004 and any applicable local rules of this Court; and (iii) the Sale Procedures Order, and no other or further notice of the Motion, the Sale, the assumption and assignment of the Assumed Agreements and the Proposed Cure Amounts, the Sale Hearing, or the entry of this Order is required.

D. A reasonable opportunity to object or be heard regarding the relief requested in the Motion has been afforded to all parties-in-interest.

E. The Debtors have full corporate power and authority to execute the Agreement and all other documents contemplated thereby, and the Sale of the Assets has been duly and validly authorized by all necessary corporate action of the Debtors. The Debtors have all the corporate power and authority necessary to consummate the transactions contemplated by the

³ Findings of fact shall be construed as conclusions of law and conclusions of law shall be construed as findings of fact when appropriate. See Bankruptcy Rule 7052.

Debtors shall interfere with the Purchaser's title to or use and enjoyment of the Assets based on or related to such Interest, or any actions that the Debtors may take in their bankruptcy cases.

22. Each and every federal, state, and local governmental agency or department is directed to accept any and all documents and instruments necessary and appropriate to consummate the transactions contemplated by this Order.

23. The Debtors and the Purchaser are each hereby authorized to consummate the Sale without the necessity of complying with any state or local bulk sale or transfer laws or other requirements, including, without limitation, New Jersey Division of Taxation TB-60R and any noticing or escrowing requirements under any such laws, such that no bulk sales or transfer laws or any similar laws or requirements (including any requirements to post any escrow amounts) of any state, local authority (including any liquor license authorities), or other jurisdiction shall apply in any way to the Sale or any of the other transactions contemplated by the Agreement. Nothing herein shall affect the Debtors' obligations under Sections 6.18 and 12.07 of the Agreement (to the extent applicable).

24. This Court retains jurisdiction: (i) to enforce and implement the terms and provisions of the Agreement, all amendments thereto, any waivers and consents thereunder, and of each of the agreements executed in connection therewith; (ii) to compel delivery of the Assets to the Purchaser in accordance with, and subject to, the terms of the Agreement; (iii) to resolve any disputes, controversies, or claims arising out of or relating to the Agreement; and (iv) to interpret, implement, and enforce the provisions of this Order.

25. The terms and provisions of the Agreement, together with the terms and provisions of this Order, shall be binding in all respects upon the Debtors, their estates and creditors, the Purchaser, and their respective affiliates, successors and assigns, any affected third parties, and all persons asserting a claim against or interest in the Debtors' estates or the Assets to be sold to the Purchaser pursuant to the Agreement. The Agreement and the transactions contemplated thereby, shall be specifically performable, enforceable against, binding upon and not