

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE

In re:

**CBC RESTAURANT CORP., et al.,<sup>1</sup>**

Debtors.

Chapter 11

Case No. 23-10245 (KBO)  
(Jointly Administered)

**Requested Objection Deadline:**  
At the Time of the Hearing

**Requested Hearing Date:**  
On or Before May 24, 2023

Re: Dkt. Nos. 361, 469, 470

**MOTION TO SET EXPEDITED HEARING AND SHORTEN NOTICE PERIOD WITH  
RESPECT TO: (A) MOTION OF THE DEBTORS FOR ENTRY OF AN ORDER: (A)  
APPROVING BID PROTECTIONS IN CONNECTION WITH THE PROPOSED  
STALKING HORSE ASSET PURCHASE AGREEMENT (CORBAK ACQUISITION  
LLC); (B) THE NOTICE OF SELECTION OF PROPOSED STALKING HORSE  
PURCHASER (CORBAK ACQUISITION LLC) AND FILING OF PROPOSED  
STALKING HORSE ASSET PURCHASE AGREEMENT; AND (C) GRANTING  
RELATED RELIEF**

CBC Restaurant Corp. and its debtor affiliates, as debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, “Corner Bakery” or the “Debtors”), hereby seek entry of an order in substantially the form attached hereto as **Exhibit A**: (a) expediting the hearing and shortening the notice period with respect to the *Motion of the Debtors for Entry of an Order: (A) Approving Bid Protections in Connection with the Proposed Stalking Horse Asset Purchase Agreement (Corbak Acquisition LLC); and (B) Granting Related Relief* [Dkt. No. 470] (the “Bid Protections Motion”), which has been filed and served contemporaneously herewith. To the extent

<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, include CBC Restaurant Corp. (0801), Corner Bakery Holding Company (3981), and CBC Cardco, Inc. (1938). The Debtors’ service address is 121 Friends Lane, Suite 301, Newtown PA 18940.



2310245230519000000000008

that any party objects to the accompanying *Notice of Selection of Proposed Stalking Horse Purchaser (Corbak Acquisition LLC) and Filing of Proposed Stalking Horse Asset Purchase Agreement* (the "Stalking Horse Notice"), Corner Bakery would respectfully request that such objections be set for hearing concurrently with the hearing on the Bid Protections Motion. In support hereof, the Debtors respectfully state as follows:

1. Pursuant to Rule 9006(c) of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules") and Rule 9006-1(e) of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the "Local Rules"), a motion may be scheduled on less notice than required by the Bankruptcy Rules or the Local Rules upon order of the Court and upon written motion (served on all interested parties) specifying the exigencies justifying shortened notice. The Local Rules further provide that the Court will rule on such a motion promptly without need for a hearing.

2. The next omnibus hearing in these cases is scheduled for June 1, 2023, at 9:30 a.m. (ET). The Debtors submit that exigent circumstances exist which justify scheduling an expedited hearing and shortening the notice period for such hearing.

3. Pursuant to the Stalking Horse Notice, Corner Bakery has selected Corbak Acquisition LLC as the stalking horse bidder with respect to the *Asset Purchase Agreement by and between Corbak Acquisition LLC and Corner Bakery Holding Company, CBC Restaurant Corp., and CBC Cardco, Inc. Dated May 19, 2023* (the "Stalking Horse APA"). The Stalking Horse APA is conditioned on entry of an Order of this Court, not later than May 24, 2023, approving a breakup fee consisting of cash or other immediately available funds in an amount equal to 3% of the Purchase Price capped at \$750,000 and reasonable and actual expenses in an amount not to exceed \$400,000.

4. Pursuant to the *Order (I) Approving Bidding Procedures in Connection with the Sale of Substantially All of Debtors' Assets, (II) Scheduling Bid Deadlines and the Auction, (III) Approving Form and Manner and Notice Thereof, and (IV) Granting Related Relief*, the bid deadline is May 25, 2023. As set forth in the Bid Protections Motion, Corner Bakery believes that the allowance of the Bid Protections is in the best interests of the Debtors' estates and their creditors, as the Stalking Horse APA will establish a floor for further bidding that may increase the consideration given in exchange for the Debtors' assets for the benefit of the Debtors' estates. Here, the Bid Protections are a critical component of the Stalking Horse Bidder's commitment.

5. Accordingly, the Debtors request an expedited hearing and shortened notice period on the Bid Protections Motion in order to ensure that any objections to the Bid Protections Motion can be considered, and an order entered with respect to the Bid Protections, prior to the May 25<sup>th</sup> bid deadline. In the interest of judicial economy, the Debtors would also request that any objections to the Stalking Horse Notice be set for hearing concurrently with the Bid Protections Motion.

6. Undersigned counsel hereby avers that a reasonable effort has been made to notify the following interested parties of the relief requested in this Motion: (a) Debtor's prepetition lender, SSCP Restaurants, LLC ("SSCP"); (b) the Office of the United States Trustee for the District of Delaware (the "U.S. Trustee"), (c) the Official Committee of Unsecured Creditors (the "Committee") and (d) counsel for the stalking horse bidder. The Committee and SSCP were provided with a draft of the Bid Procedures Motion on May 3, 2023. In addition, the Debtors contacted the U.S. Trustee, the Committee, and SSCP to alert them to the filing of the Bid Procedures Motion and the Debtors intention to seek a hearing on or before May 24, 2023, in advance of the bid deadline. The Committee, the U.S. Trustee, and the Stalking Horse Bidder have

confirmed that they support or have no objection to the setting of the hearing on the Bid Procedures Motion on shortened notice. SSCP objects to the request for an expedited hearing.

**WHEREFORE**, the Debtors respectfully request that the Court enter an order granting the relief requested herein and: (a) setting an expedited hearing on the Bid Procedures Motion; (b) shortening the applicable notice period such that objections to the Bid Procedures Motion may be made orally at the hearing, and any written responses and objections may be filed at any time prior to the hearing; and (c) granting such other relief as the Court deems appropriate under the circumstances.

Dated: May 19, 2023  
Wilmington, Delaware

/s/ Mette H. Kurth

Mette H. Kurth (DE Bar No. 6491)  
**CULHANE MEADOWS, PLLC**  
3411 Silverside Road  
Baynard Building, Suite 104-13  
Wilmington, Delaware 19810  
Telephone: (302) 289-8839, Ext. 100  
Email: mkurth@cm.law

*Counsel to the Debtors and Debtors In Possession*

**EXHIBIT A**

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

In re:

**CBC RESTAURANT CORP., et al.,<sup>1</sup>**

Debtors.

Chapter 11

Case No. 23-10245 (KB)

(Jointly Administered)

Re: Dkt. No. [●]

**ORDER EXPEDITING HEARING AND SHORTENING OBJECTION PERIOD WITH  
RESPECT TO : (A) MOTION OF THE DEBTORS FOR ENTRY OF AN ORDER: (A)  
APPROVING BID PROTECTIONS IN CONNECTION WITH THE PROPOSED  
STALKING HORSE ASSET PURCHASE AGREEMENT (CORBAK ACQUISITION  
LLC); AND (B) THE NOTICE OF SELECTION OF PROPOSED STALKING HORSE  
PURCHASER (CORBAK ACQUISITION LLC) AND FILING OF PROPOSED  
STALKING HORSE ASSET PURCHASE AGREEMENT**

The Court having considered the *Motion to Set Expedited Hearing and Shorten Notice Period with Respect to: (A) Motion of the Debtors for Entry of an Order: (A) Approving Bid Protections in Connection with the Proposed Stalking Horse Asset Purchase Agreement (Corbak Acquisition LLC); (B) the Notice of Selection of Proposed Stalking Horse Purchaser (Corbak Acquisition LLC) and Filing of Proposed Stalking Horse Asset Purchase Agreement; and (C) Granting Related Relief* (the "Motion to Shorten"); the Court having reviewed all pleadings related thereto; and the Court having determined that there exists just cause for the relief granted therein;

**IT IS HEREBY ORDERED THAT:**

1. The Motion to Shorten is **GRANTED**;

---

<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, include CBC Restaurant Corp. (0801), Corner Bakery Holding Company (3981), and CBC Cardco, Inc. (1938). The Debtors' service address is 121 Friends Lane, Suite 301, Newtown PA 18940.

2. The Court shall convene a hearing to consider the Bid Procedures Motion and any and all objections and responses thereto or to the Stalking Horse Notice on [●] at [●] (ET) (the "Hearing Date"); and

3. Objections to the Bid Procedures Motion or the Stalking Horse Notice may be made orally at the hearing, and any written responses and objections may be filed at any time prior to the hearing.