

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF MICHIGAN
SOUTHERN DIVISION**

IN RE: Case No. 20-51066-MAR
HENRY FORD VILLAGE, INC., Chapter 11
Debtor. Honorable Mark A. Randon

**NOTICE OF BID PROCEDURES, AUCTION, HEARING, AND
DEADLINES RELATING TO THE SALE OF SUBSTANTIALLY
ALL OF THE ASSETS OF THE DEBTOR**

PLEASE TAKE NOTICE that on December 2, 2020, Henry Ford Village, Inc., as debtor and debtor-in-possession (the “**Debtor**”) in the above-captioned chapter 11 case (the “**Bankruptcy Case**”), filed *Debtor’s Motion for Entry of (I) an Order (A) Approving Bid Procedures and Protections in Connection with the Sale of Substantially All of the Debtor’s Assets, (B) Approving the Form and Manner of Notice thereof, (C) Scheduling an Auction and Sale Hearing, (D) Approving Procedures for the Assumption and Assignment of Contracts, and (E) Granting Related Relief; and (II) an Order (A) Approving the Asset Purchase Agreement Between the Debtor and the Successful Bidder, (B) Authorizing the Sale of Substantially All of the Debtor’s Assets Free and Clear of Liens, Claims, Encumbrances, and Interests, (C) Authorizing the Assumption and Assignment of Contracts, and (D) Granting Related Relief* [ECF No. 110] (the “**Bid Procedures and Sale Motion**”).¹ The Debtor seeks to complete a sale (the “**Transaction**”) of substantially all its assets (the “**Assets**”) to a prevailing bidder or bidders (the “**Successful Bidder**”) at an auction (the “**Auction**”) free and clear of all liens, claims, encumbrances, and other interests pursuant to Bankruptcy Code section 363.

PLEASE TAKE FURTHER NOTICE that, on December 21, 2020, the Bankruptcy Court entered an order [ECF No. 179] (the “**Bid Procedures Order**”) approving the bidding procedures (the “**Bid Procedures**”), which set the key dates and times related to the sale of the Debtor’s Assets under the asset purchase agreement with the Successful Bidder. **All interested bidders should carefully**

¹ Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Bid Procedures and Sale Motion.



read the Bid Procedures. To the extent that there are any inconsistencies between the Bid Procedures and the summary description of its terms and conditions contained in this notice, the terms of the Bid Procedures shall control.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Bid Procedures, the Debtor must receive a Qualified Bid from interested bidders in writing, on or before April 30, 2021, or such later date as may be agreed to by the Debtor (the “**Bid Deadline**”). Each Bid must be sent by the Bid Deadline to each of the following by email: (a) counsel for the Debtor, Dykema Gossett PLLC, Sheryl Toby, stoby@dykema.com and Danielle Rushing, drushing@dykema.com; (b) RBC, David Fields, david.fields@rbccm.com; (c) counsel for the Bond Trustee: Mintz Levin, Daniel Bleck, dsbleck@mintz.com and Eric Blythe, ERBlythe@mintz.com; and (d) counsel for the Committee: Perkins Coie LLP, Eric Walker, EWalker@perkinscoie.com. and Kathleen Allare, KAllare@perkinscoie.com (collectively, the “**Notice Parties**”).

PLEASE TAKE FURTHER NOTICE that, pursuant to the terms of the Bid Procedures, if the Debtor receives one or more Qualified Bids by the Bid Deadline, the Auction will be conducted virtually on **May 4, 2021**, or at such other place, date, and time as may be designated by the Debtor.

PLEASE TAKE FURTHER NOTICE that, pursuant to the terms of the Bid Procedures, the Debtor will file with the Bankruptcy Court and serve a notice to the Debtor’s contract counterparties other than residents (as of the Debtor’s Petition Date) party to a Resident Agreement (each, a “**Non-Resident Contract Counterparty**”), setting forth the Debtor’s calculation of each Non-Resident Contract Counterparty’s cure amount, if any, that would be owing to such Non-Resident Contract Counterparty if the Debtor decided to assume or assume and assign such executory contract or unexpired lease, and alerting such Non-Resident Contract Counterparty that its agreement may be assumed and assigned to the Successful Bidder (the “**Cure and Possible Assumption and Assignment Notice**”).² Any Non-Resident Contract Counterparty that objects to the cure amount set forth in the Cure and Possible Assumption and Assignment Notice or has any other objection to the possible assignment of its agreement, must file an objection (a “**Cure Objection**”) within 14 days of such notice, which Cure Objection must be served on the Notice Parties.

² For the avoidance of doubt, “**Non-Resident Contract Counterparty**” shall not include any resident, former resident, or other party asserting claims arising under the Resident Agreements.

PLEASE TAKE FURTHER NOTICE that, pursuant to the terms of the Bid Procedures, if a Non-Resident Contract Counterparty does not timely file and serve a Cure Objection, that party will be forever barred from objecting to (a) the Debtor's proposed cure amount. Where a Non-Resident Contract Counterparty files a timely Cure Objection asserting a higher cure amount than the amount listed in the Cure and Possible Assumption and Assignment Notice, or an objection to the possible assignment of that Non-Resident Contract Counterparty's agreement, and the Non-Resident Contract Counterparty and the Debtor are unable to consensually resolve the dispute, the amount to be paid under Bankruptcy Code section 365 (if any) or, as the case may be, the Debtor's ability to assign the agreement to the Successful Bidder, will be determined at the Sale Hearing.

PLEASE TAKE FURTHER NOTICE that, pursuant to the terms of the Bid Procedures, the Debtor shall file with the Bankruptcy Court and serve on the Non-Resident Contract Counterparties a further notice (the "**Assumption Notice**") identifying the Successful Bidder, stating which Contracts will be assumed and assigned to the Successful Bidder, and providing such Non-Resident Contract Counterparties with the Successful Bidder's assurance of future performance. Any Non-Resident Contract Counterparty that objects to the adequacy of the assurance or assumption and/or assignment of its Contract set forth in the Assumption Notice must file an objection with the Bankruptcy Court (a "**Contract Objection**") and serve the Contract Objection on the Notice Parties to the Sale Hearing. If a Non-Resident Contract Counterparty does not file a Contract Objection prior to the Sale Hearing, such party will be forever barred from objecting to the adequacy of the assurance to be provided by the Successful Bidder. Where a Non-Resident Contract Counterparty files a Contract Objection prior to the Sale Hearing, and the parties are unable to consensually resolve the dispute, the adequacy of the assurance provided by the Successful Bidder will be determined at the Sale Hearing.

PLEASE TAKE FURTHER NOTICE that a hearing will be held to approve the sale of the Assets to the Successful Bidder (the "**Sale Hearing**") before the Honorable Mark A. Randon in the U.S. Bankruptcy Court for the Eastern District of Michigan, or any judge sitting in his stead, on **May 24, 2021 at 10 a.m. (prevailing Eastern time)**, or at such time thereafter as counsel may be heard or at such other time as the Bankruptcy Court may determine. The Sale Hearing may be adjourned from time to time without further notice to creditors or parties in interest other than by announcement of the adjournment in open court on the date scheduled for the Sale Hearing or on the agenda for such Sale Hearing. Objections to the sale of the Assets to the Successful Bidder must be filed and served on the Notice Parties and the Office of the United States Trustee for the Eastern District of Michigan,

Attn: Leslie Berg, Leslie.K.Berg@usdoj.gov so that they are received no later than **May 21, 2021 at 4:00 p.m. (prevailing Eastern time)**.

PLEASE TAKE FURTHER NOTICE that the Debtor is seeking to waive the fourteen-day stay period under Bankruptcy Rules 6004(h) and 6006(d) in order for the Sale to close immediately upon entry of the Sale Order by this Court.

PLEASE TAKE FURTHER NOTICE that this notice is subject to the full terms and conditions of the Bid Procedures and Sale Motion, the Bid Procedures, and the Bid Procedures Order, which shall control in the event of any conflict, and the Debtor encourages parties in interest to review such documents in their entirety. A copy of the Bid Procedures and Sale Motion, the Bid Procedures, and the Bid Procedures Order may be obtained by visiting the website maintained in the Bankruptcy Case at <http://www.kccllc.net/HFV> or for a fee via PACER by visiting <https://www.pacer.gov/>.

Dated: December 21, 2020

Respectfully submitted,

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