

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re: )
) Chapter 11
)
STAGE STORES, INC., et al.,1 ) Case No. 20-32564 (DRJ)
)
Debtors. ) (Joint Administration Requested)
) (Emergency Hearing Requested)

DEBTORS' EMERGENCY MOTION
FOR ENTRY OF INTERIM AND FINAL ORDERS
(I) AUTHORIZING THE DEBTORS TO CLOSE STORES AND
WIND-DOWN OPERATIONS, (II) AUTHORIZING THE DEBTORS TO
ASSUME AND PERFORM UNDER THE CONSULTING AGREEMENT
RELATED TO THE STORE CLOSINGS, (III) APPROVING PROCEDURES
FOR STORE CLOSING SALES, (IV) APPROVING MODIFICATIONS
TO CERTAIN CUSTOMER PROGRAMS, AND (V) GRANTING RELATED RELIEF

EMERGENCY RELIEF HAS BEEN REQUESTED. A HEARING WILL BE CONDUCTED ON THIS MATTER ON MAY 11, 2020, AT 3:00 P.M. (CENTRAL TIME) IN COURTROOM 404, 4TH FLOOR, 515 RUSK STREET, HOUSTON, TEXAS 77002. IF YOU OBJECT TO THE RELIEF REQUESTED OR YOU BELIEVE THAT EMERGENCY CONSIDERATION IS NOT WARRANTED, YOU MUST EITHER APPEAR AT THE HEARING OR FILE A WRITTEN RESPONSE PRIOR TO THE HEARING. OTHERWISE, THE COURT MAY TREAT THE PLEADING AS UNOPPOSED AND GRANT THE RELIEF REQUESTED.
RELIEF IS REQUESTED NOT LATER THAN MAY 11, 2020.
PLEASE NOTE THAT ON MARCH 24, 2020, THROUGH THE ENTRY OF GENERAL ORDER 2020-10, THE COURT INVOKED THE PROTOCOL FOR EMERGENCY PUBLIC HEALTH OR SAFETY CONDITIONS.
IT IS ANTICIPATED THAT ALL PERSONS WILL APPEAR TELEPHONICALLY AND ALSO MAY APPEAR VIA VIDEO AT THIS HEARING.
AUDIO COMMUNICATION WILL BE BY USE OF THE COURT'S REGULAR DIAL-IN NUMBER. THE DIAL-IN NUMBER IS +1(832)-917-1510. YOU WILL BE RESPONSIBLE FOR YOUR OWN LONG-DISTANCE CHARGES. YOU WILL BE ASKED TO KEY IN THE CONFERENCE ROOM NUMBER. JUDGE JONES'S CONFERENCE ROOM NUMBER IS 205691.
PARTIES MAY PARTICIPATE IN ELECTRONIC HEARINGS BY USE OF AN INTERNET CONNECTION. THE INTERNET SITE IS WWW.JOIN.ME. PERSONS CONNECTING BY MOBILE DEVICE WILL NEED TO DOWNLOAD THE FREE JOIN.ME APPLICATION.
ONCE CONNECTED TO WWW.JOIN.ME, A PARTICIPANT MUST SELECT "JOIN A MEETING". THE CODE FOR JOINING THIS HEARING BEFORE JUDGE JONES IS "JUDGE JONES". THE NEXT SCREEN WILL HAVE A PLACE FOR THE PARTICIPANT'S NAME IN THE LOWER LEFT CORNER. PLEASE COMPLETE THE NAME AND CLICK "NOTIFY". HEARING

1 The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Stage Stores, Inc. (6900) and Specialty Retailers, Inc. (1900). The Debtors' service address is: 2425 West Loop South, Houston, Texas 77027.



**APPEARANCES SHOULD BE MADE ELECTRONICALLY AND IN ADVANCE OF THE HEARING. YOU MAY MAKE YOUR ELECTRONIC APPEARANCE BY:**

- 1) GOING TO THE SOUTHERN DISTRICT OF TEXAS WEBSITE;**
- 2) SELECTING “BANKRUPTCY COURT” FROM THE TOP MENU;**
- 3) SELECTING JUDGES’ PROCEDURES AND SCHEDULES;**
- 4) SELECTING “VIEW HOME PAGE” FOR JUDGE DAVID R. JONES;**
- 5) UNDER “ELECTRONIC APPEARANCE” SELECT “CLICK HERE TO SUBMIT ELECTRONIC APPEARANCE;”**
- 6) SELECT IN RE STAGE STORES, INC., ET AL. FROM THE LIST OF ELECTRONIC APPEARANCE LINKS; AND**
- 7) AFTER SELECTING IN RE STAGE STORES, INC., ET AL. FROM THE LIST, COMPLETE THE REQUIRED FIELDS AND HIT THE “SUBMIT” BUTTON AT THE BOTTOM OF THE PAGE.**

**SUBMITTING YOUR APPEARANCE ELECTRONICALLY IN ADVANCE OF THE HEARING WILL NEGATE THE NEED TO MAKE AN APPEARANCE ON THE RECORD AT THE HEARING.**

The above-captioned debtors and debtors in possession (collectively, the “Debtors”) state as follows in support of this motion (this “Motion”):<sup>2</sup>

### **Preliminary Statement**

1. As more fully described in the First Day Declaration, the Debtors filed these chapter 11 cases with the intent to conduct a sale process and simultaneously initiate a wind-down of their business operations and liquidation of inventory in approximately 700 retail stores and 11 distribution centers, including five leased overflow facilities (the “Wind-Down”). A simultaneous sale and wind-down of business operations is necessary to conserve liquidity and maximize value through the uncertainty triggered by the COVID-19 crisis. By this Motion, the Debtors seek to establish procedures related to the Wind-Down process that are substantially similar to those procedures used by other retailers in similar circumstances. Importantly, to the extent the Debtors’ sale process results in an interested going-concern purchaser, the Debtors will promptly reverse course with respect to any stores subject to a potential going-concern sale.

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<sup>2</sup> The facts and circumstances supporting this Motion are set forth in the *Declaration of Elaine D. Crowley, Chief Restructuring Officer of Stage Stores Inc., in Support of Chapter 11 Petitions and First Day Pleadings* (the “First Day Declaration”), filed contemporaneously with this Motion and incorporated by reference herein. Capitalized terms used but not otherwise defined in this Motion shall have the meanings ascribed to them in the First Day Declaration or as later defined herein, as applicable.

2. To implement the Wind-Down and store closing, the Debtors intend to capitalize on their long-standing relationship with Gordon Brothers Retail Partners, LLC (“Gordon Brothers” or “Consultant”). More specifically, Gordon Brothers has advised the Debtors on liquidating inventory at approximately 600 locations in the last 2 years. Accordingly, they have knowledge of the Debtors’ systems, protocols, and customers that other companies in the industry do not have. Additionally, Gordon Brothers is facilitating the store closings on a fee structure substantially similar to its ordinary course of dealing. Finally, the Debtors filed these chapter 11 cases on an emergency basis due to, among other things, the acceleration of landlord lock outs and purported lease terminations. All of these factors support the Debtors’ business judgment to retain Gordon Brothers for this store closing process.

3. The Debtors have designed Store Closing Procedures that they believe will maximize value. The Store Closing Procedures reflect the industry standard and will ensure a value-maximizing sale process. The Debtors also seek certain relief to enact procedures to facilitate the Wind-Down, including authority to make customary wind-down incentive payments pursuant to the Debtors’ budget and to modify certain customer programs to provide closure to the Debtors’ operations. The relief requested herein is substantially similar to relief obtained by other retail debtors conducting a wind-down of their operations and is warranted under the circumstances to facilitate a value maximizing Wind-Down of the Debtors’ operations.

### **Relief Requested**

4. The Debtors seek entry of interim and final orders, substantially in the forms attached hereto (respectively, the “Interim Order” and “Final Order”):

- a. authorizing the Debtors to Wind-Down their operations;
- b. authorizing the Debtors to assume and perform under that certain master consulting agreement dated as of May 2, 2019 (the “Master Consulting Agreement”), and that certain statement of work dated

as of May 7, 2020 (the “SOW 4”) (collectively, the “Consulting Agreement”) by and among Stage Stores, Inc. (the “Merchant”) and Gordon Brothers, copies of which are attached as Exhibit 1-A and Exhibit 1-B, respectively, to the Interim Order);

- c. approving the store closing procedures for effectuating the store closing sales (attached as Exhibit 2 to the Interim Order, the “Store Closing Procedures), with any such related sales to be free and clear of all liens, claims, and encumbrances;
- d. approving non-insider incentive programs for the Debtors’ remaining store, distribution center, and corporate employees, as necessary, to manage an orderly and efficient Wind-Down, as is included in the Debtors’ budget (the “Wind-Down Incentive Program”);
- e. approving modifications to certain customer programs, including the Debtors’ return policy and acceptance of gift cards;
- f. authorizing the sale or disposition of the Store Closing Assets free and clear of all liens, claims, and encumbrances;
- g. approving the abandonment of certain burdensome Store Closing Assets; and
- h. granting related relief.

5. In addition, the Debtors request that the Court schedule a final hearing within approximately twenty-five days of the commencement of these chapter 11 cases, or as soon thereafter as is convenient for the Court, to consider approval of this Motion on a final basis. In support of this Motion, the Debtors submit the *Declaration of Stephen Coulombe, Managing Director of the Berkeley Research Group in Support of the Debtors’ Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to Close Stores and Wind-Down Operations, (II) Authorizing the Debtors to Assume and Perform Under the Consulting Agreement Related to the Store Closings, (III) Approving the Procedures for Store Closing Sales, (IV) Approving Modifications to Certain Customer Programs, and (V) Granting Related Relief* (the “Coulombe Declaration”), attached hereto as Exhibit A.

## **Jurisdiction and Venue**

6. The United States Bankruptcy Court for the Southern District of Texas (the “Court”) has jurisdiction over this matter pursuant to 28 U.S.C. § 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b). The Debtors confirm their consent, pursuant to rule 7008 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), to the entry of a final order by the Court.

7. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

8. The bases for the relief requested herein are sections 105, 363, 503(c), and 554 of title 11 of the United States Code (the “Bankruptcy Code”), Bankruptcy Rules 2002, 6003, and 6004, and rules 1075-1 and 9013-1 of the Local Bankruptcy Rules for the Southern District of Texas (the “Local Rules”).

## **Background**<sup>3</sup>

9. The Debtors are apparel, accessories, cosmetics, footwear, and home goods retailers that operate department stores under the Bealls, Goody’s, Palais Royal, Peebles, and Stage brands and off-price stores under the Gordmans brand. The Debtors employ approximately 14,694 employees, who operate approximately 700 stores across forty-two states. The Debtors’ department stores predominately serve small towns and rural communities, and the Debtors’ off-price stores are mostly located in mid-sized Midwest markets. The Debtors’ 2019 revenue was approximately \$1.6 billion.

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<sup>3</sup> As more fully described in the First Day Declaration, as a result of the global pandemic caused by COVID-19, the majority of the Debtors’ employees remain on furlough as of the date hereof and certain of the Debtors’ accounting and reporting systems are not fully up to date. All estimated figures utilized in this Motion are based on the best currently-available information.

## **I. The Wind-Down and Store Closings.**

10. The Debtors plan to conduct the Wind-Down in a manner that maximizes the value of their assets.<sup>4</sup> The Debtors cannot initiate store-closing efforts until their stores reopen following the COVID-19 pandemic. And even after they can reopen, predicting consumer demand at that time is challenging. Accordingly, the purpose of this Motion is to put a process in place so that the Debtors can move to commence and conclude the Wind-Down as expeditiously as possible under the circumstances, but the Debtors cannot provide parties in interest certainty with respect to the ultimate sale end date. Nonetheless, the SOW 4 contemplates that the store closing sales will conclude 16 weeks after they commence. Because the Debtors currently plan to reopen 567 of their stores by May 15, 2020—and all of their stores during the interim period—interim relief related to this motion is necessary to maximize the value of the Debtors’ estate.

11. **The Consulting Agreement.** The Debtors have a long-standing relationship with Gordon Brothers pursuant to which Gordon Brothers has helped the Debtors close many stores in the ordinary course of business pursuant to the Master Consulting Agreement. As a result, Gordon Brothers is familiar with the Debtors’ business practices, inventory, and processes. Importantly, the Debtors’ long-standing relationship with the Consultant is on market-competitive terms. The Consultant is continuing to honor the historic relationship through the terms of the SOW 4.

12. In light of this, the Debtors concluded in their business judgment that (a) the services of the Consultant are necessary (i) for a seamless and efficient large-scale store closing process, as is contemplated by this Motion, and (ii) to maximize the value of the saleable inventory (the “Merchandise”) located at the stores listed in SOW 4 (the “Closing Locations”), and the

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<sup>4</sup> Right now, the Debtors anticipate that approximately 567 stores will open on or about May 15, 2020, approximately 67 stores will open on or about May 28, 2020, and the balance of the stores will open on or about June 4, 2020. These dates are subject to change.

associated furniture, fixtures, and equipment (the “FF&E” and, together with the Merchandise, the “Store Closing Assets”), and (b) the Consultant is qualified and capable of performing the required tasks in a value-maximizing manner. Accordingly, by this Motion, the Debtors seek to assume the Consulting Agreement.

13. A summary of the material terms of the Master Consulting Agreement and SOW 4 are set forth below.<sup>5</sup>

TERM	MASTER CONSULTING AGREEMENT
<p><b>Services</b></p>	<p>Consultant shall, throughout the Sale Term:</p> <ul style="list-style-type: none"> <li data-bbox="467 772 1422 1062">(i) Recommend appropriate discounting to effectively sell all of the goods located at the Stores as of the Sale Commencement Date or thereafter delivered to the Stores with the mutual agreement of the Parties in accordance with a sale, and recommend appropriate point-of-purchase, point-of-sale, and other internal and external advertising in connection therewith. The sales and promotional plan designed by Consultant will seek to maximize sales during a pre-determined and mutually agreed upon period of time for each Store.</li> <li data-bbox="467 1098 1422 1199">(ii) Provide a main operations point of contact and qualified field personnel to assist with the conduct of the Sale, as may be mutually agreed from time to time.</li> <li data-bbox="467 1234 1422 1486">(iii) Assist Merchant with ensuring that the Sale conducted at each Store is in compliance with lease obligations, which obligations shall be identified by Merchant to Consultant in advance of the Sale Commencement Date, and in the absence thereof, Consultant shall be permitted to advertise the Sale as a “store closing,” “everything must go,” “sale on everything,” and other mutually agreed upon themed sale.</li> <li data-bbox="467 1522 1422 1703">(iv) Establish criteria and processes for evaluation of sales of Merchant’s goods located at the Stores by category, including sales reporting and expense monitoring, and utilize such report to optimize the promotional cadence and merchandise mix. Recommend loss prevention strategies.</li> </ul>

<sup>5</sup> The following summary chart is for the convenience of the Court and parties. To the extent this summary conflicts with the SOW 4, the SOW 4 shall govern. Capitalized terms used but not defined in the following summary shall have the meaning ascribed to them in the Master Consulting Agreement.

TERM	MASTER CONSULTING AGREEMENT
	<p>(v) Recommend loss prevention strategies.</p> <p>(vi) Coordinate with Merchant so that the operation of the Stores is being properly maintained including ongoing customer service and housekeeping activities.</p> <p>(vii) Recommend appropriate staffing levels for the Stores and appropriate bonus and/or incentive programs (to be funded by Merchant) for Store employees, and advise on strategies designed to maximize associate retention through the store conversion.</p> <p>(viii) Provide marketing services, including recommending strategies designed to maximize customer retention through store conversion, designing campaigns and related collateral, producing in store collateral, coordinating with Merchant’s internal marketing team on execution of email campaigns, and other services of a similar nature, all of which shall be mutually agreed.</p> <p>(ix) Advise Merchant with respect to the permitting requirements of affecting the Sale as a “store closing” or other mutually agreed upon theme in compliance with applicable state and local “going out of business” laws. In connection with such obligation, Consultant will (i) advise Merchant of the applicable waiting period under such laws, and/or (ii) prepare (in Merchant’s name and for Merchant’s signature) all permitting paperwork as may be necessary under such laws, deliver all such paperwork to Merchant, and file, on behalf of Merchant, all such paperwork where necessary, and/or (iii) advise where permitting paperwork and/or waiting periods do not apply.</p>
<p><b>Sale Term; Vacating Stores</b></p>	<p>(A) Statement of Work (a “<b>SOW</b>”), which Merchant and Consultant shall complete and execute in connection with each “wave” of Stores that Merchant wishes to close pursuant to this Agreement ( each, a “<b>Wave</b>”) shall be executed. The list of Stores to be closed in each Wave shall be identified on Exhibit A to a SOW. The term “Sale Term” with respect to each Wave shall commence on or about the start date set forth on its respective SOW (each, a “Sale Commencement Date”) and shall end on the end state set forth on its respective SOW (each, a “Sale Termination Date”); <i>provided</i> however, that Consultant and Merchant may mutually agree upon an earlier or later “Sale Commencement Date” or “Sale Termination Date” with respect to any one or more Stores (on a Store-by-Store basis) within such Wave.</p> <p>(B) Upon the conclusion of the Sale Term at each Store, Consultant shall leave such Store in broom clean condition, subject to Consultant’s right</p>

<b>TERM</b>	<b>MASTER CONSULTING AGREEMENT</b>
	pursuant to Section 6 below to abandon in a neat and orderly manner all unsold Offered FF&E and all Retained FF&E.
<b>Expenses</b>	<p>(A) All expenses incident to the conduct of the Sale and the operation of the Stores during the Sale Term (including without limitation all Consultant Controlled Expenses and all other store-level and corporate expenses associated with the Sale) shall be borne by Merchant; except solely for any “Consultant Controlled Expenses” that exceed the budgeted amount (as provided in Section 3(B) below) for such Consultant Controlled Expenses.</p> <p>(B) Attached to each SOW as Exhibit B shall be an expense budget for the “Consultant Controlled Expenses” in connection with such wave. Consultant will advance funds for the Consultant’s Controlled Expenses, and Merchant shall reimburse Consultant for the actual cost incurred (up to the budgeted amount) in connection with each weekly reconciliation contemplated by Section 5(8) upon presentation of reasonable documentation for such expenses.</p> <p>(C) The parties may from time to time mutually agree in writing to increase the budget of Consultant Controlled Expenses based upon circumstances of the Sale, or to reallocate the budgeted amount across the line items within the aggregate amount of Consultant’s Controlled Expenses.</p>
<b>Consultant Compensation</b>	Definitions. As used herein, the following terms shall have the following meanings:
<b>Conduct of Sale and Other Matters</b>	<p>(i) “Cost Value” with respect to each item of Merchandise sold, shall be determined by reference to the lower of (I) the lowest per unit vendor cost in the File or in Merchant’s books and records, maintained in the ordinary course consistent with historic practices; or (2) the Retail Price.</p> <p>(ii) “File” shall mean any inventory file identified on a SOW or otherwise delivered to Consultant in connection with its diligence in connection with execution thereof.</p> <p>(iii) “Gross Proceeds” shall mean the sum of the gross proceeds of all sales of Merchandise (including as a result of the redemption of any gift card, gift certificate, or merchandise credit) during the Sale Term, net only of returns and sales taxes.</p>

TERM	MASTER CONSULTING AGREEMENT
	<p>(iv) “Gross Recovery Percentage” shall mean the Gross Proceeds divided by the sum of the aggregate Cost Value of all of the Merchandise.</p> <p>(v) “Merchandise” shall mean all goods actually sold in the Stores during the Sale Term, the aggregate amount of which shall be determined using the gross rings inventory taking method. Merchandise shall not include consigned goods and any other goods for which Merchant does not have title, including Additional Consultant Goods.</p> <p>(vi) “Retail Price” shall mean with respect to each item of Merchandise sold, the lower of the lowest ticketed, marked, shelf, stickered, hang-tag, or File price.</p> <p>(B) Merchandise Fee. In consideration of its services hereunder, Merchant shall pay Consultant a “Merchandise Fee” for each Wave as identified on the respective SOW for such Wave.</p> <p>(C) Non-Merchandise. Consultant shall have no obligations with respect to any goods not constituting Merchandise hereunder.</p> <p>(D) Gross Rings. For purposes of calculating Gross Proceeds, Gross Recovery Percentage and the Consultant’s Merchandise Fee for each Wave, the parties shall use the “Gross Rings” method, wherein Merchant shall keep (i) a strict count of gross register receipts less applicable sales taxes, and (ii) cash reports of sales for each Store. Register receipts shall show for each item sold the Cost Value and Retail Price (as reflected on Merchant’s books and records) for such item, and the markdown or other discount granted in connection with such sale. All such records and reports shall be made available to Consultant during regular business hours upon reasonable notice.</p> <p>(E) Weekly Payments. On a weekly basis in connection with each weekly reconciliation contemplated by Section 5(8), Merchant shall pay Consultant, for each Wave then being conducted, an amount equal to the minimum percentage fee set forth on the respective SOW multiplied by Gross Proceeds on account of the prior week’s sales in such Wave as an advance on account of the Merchandise Fee payable thereunder; and (2) any FF&amp;E Commission earned during the prior week. The parties shall determine the definitive Gross Recovery Percentage, Merchandise Fee, and FF&amp;E Commission (and in the case of Merchant, any Additional Consultant Goods Fee, if any) in connection with the Final Reconciliation for each Wave. Immediately thereafter (and as part of the Final Reconciliation), Merchant or Consultant, as the case may be, shall pay any additional amount owed on account of such fees.</p>

TERM	MASTER CONSULTING AGREEMENT
<p><b>Conduct of Sale; Other Sale Matters</b></p>	<p>(A) Merchant shall have control over the personnel in the Stores and shall handle the cash, debit and charge card payments for all Merchandise in accordance with Merchant’s normal cash management procedures, subject to Consultant’s right to audit any such items in the event of a good faith dispute as to the amount thereof. Merchant (and not Consultant) shall be responsible for ensuring that the Sale, and the operation of the Stores (before, during, and after the Sale Term) shall be conducted in compliance with all applicable laws and regulations.</p> <p>(B) The parties will meet bi-weekly during the Sale Term to review any Sale matters reasonably requested by either party; and all amounts payable or reimbursable to Consultant for the prior weeks ( or the partial weeks in the case of the first and last weeks) shall be reconciled and paid immediately thereafter. No later than twenty (20) days following the end of the Sale in each Wave, the parties shall complete a final reconciliation and settlement of all amounts contemplated by this Agreement (“Final Reconciliation”). From time to time upon request, each party shall prepare and deliver to the other party such other reports as either party may reasonably request. Each party to this Agreement shall, at all times during the Sale Term and during the one (1) year period thereafter, provide the other with access to all information, books and records relating to the Sale and to this Agreement. All records and reports shall be made available to Consultant and Merchant during regular business hours upon reasonable notice.</p> <p>(C) Merchant shall be solely responsible for the computing, collecting, holding, reporting, and paying all sales taxes associated with the sale of Merchandise during the respective Sale Terms, and Consultant shall have absolutely no responsibilities or liabilities therefor.</p> <p>(D) Although Consultant shall undertake its obligations under this Agreement in a manner designed to achieve the desired results of the Sale and to maximize the recovery to the Merchant, Merchant expressly acknowledges that Consultant is not guaranteeing the results of the Sale.</p> <p>(E) Merchant acknowledges that (i) the parties are not conducting an inventory of Merchant’s goods located at the Stores; (ii) Consultant has made no independent assessment of the beginning levels of such goods; and (iii) Consultant shall not bear any liability for shrink or other loss to Merchant’s goods located at the Stores (including without limitation Merchandise).</p>

TERM	MASTER CONSULTING AGREEMENT
	<p>Merchant may, at its election, conduct an inventory at some or all of the Stores and Consultant agrees to cooperate with such inventory taking if and when done.</p> <p>(F) All sales of Merchandise in the Stores during the Sale shall be made in the name, and on behalf, of Merchant.</p> <p>(G) The parties will mutually agree upon the date for which Merchandise will be advertised as “final sales” and “as is,” and at such time the sales receipts will reflect the same.</p> <p>(H) Consultant shall, during the Sale Term at the Stores, cooperate with Merchant in respect of Merchant’s procedures governing returns of goods otherwise sold by Merchant (e.g., not in the Stores during the Sale Term).</p> <p>(I) Concurrently with the execution of, and as a condition to Consultant’s obligations under, this Agreement, Merchant shall fund to Consultant the advance amount specified on a SOW (the “<u>Special Purpose Payment</u>”) which shall be held by Consultant until the Final Reconciliation for the last Wave hereunder (and Merchant shall not apply the Special Purpose Payment to, or otherwise offset any portion of the Special Purpose Payment against, any weekly reimbursement, payment of fees, or other amount owing to Consultant under this Agreement prior to such Final Reconciliation). Without limiting any of Consultant’s other rights, Consultant may apply the Special Purpose Payment to any unpaid obligation owing by Merchant to Consultant under this Agreement. The Special Purpose Payment shall be offset against any sums that Merchant owes to Consultant under this Agreement at the Final Reconciliation and Consultant shall return any remaining portion of the Special Purpose Payment to Merchant within three days following the Final Reconciliation for the last Wave hereunder.</p>
<b>FF&amp;E</b>	<p>(A) Promptly following the Sale Commencement Date for each Wave, Merchant shall inform Consultant of those items of owned furnishings, trade fixtures, equipment, machinery, office supplies, conveyer systems, racking, rolling stock, any vehicles or other modes of transportation, and other personal property (collectively, “<u>FF&amp;E</u>”) located at the Stores included within such Wave which are to be sold (collectively, “<u>Non-Retained FF&amp;E</u>”).</p> <p>(B) With respect to all FF&amp;E located at the Stores as of the Sale Commencement Date which is Non-Retained FF&amp;E, Consultant shall have the right to sell such Non-Retained FF&amp;E during the Sale Term on a commission basis equal to the agreed-upon percentage set forth in a SOW</p>

TERM	MASTER CONSULTING AGREEMENT
	<p>of the gross sales of Non-Retained FF&amp;E, net only of sales tax (“<u>FF&amp;E Commission</u>”).</p> <p>(C) Merchant shall reimburse Consultant for its reasonable sale expenses associated with the sale of the Non-Retained FF&amp;E, not to exceed the amount shown on an FF&amp;E expense budget, to be mutually and reasonably agreed to by the parties promptly after Merchant identifies/designates/distinguishes the Non-Retained FF&amp;E for each Wave (“<u>FF&amp;E Expenses</u>”).</p> <p>(D) Consultant shall have the right to abandon any unsold Non-Retained FF&amp;E at the Stores at the conclusion of the applicable Sale Term without liability to Merchant or any third party. Consultant shall have no responsibility with respect to any FF&amp;E that is not Non-Retained FF&amp;E or any other personal property except as may be mutually agreed to by the Parties.</p>
<p><b>Additional Consultant Goods</b></p>	<p>(A) In connection with the Sale, and subject to compliance with applicable law, Consultant shall have the right, at Consultant’s sole cost and expense, to supplement the Merchandise in the Sale with additional goods procured by Consultant which are of like kind, and no lesser quality to the Merchandise in the Sale (“<u>Additional Consultant Goods</u>”). The Additional Consultant Goods shall be purchased by Consultant as part of the Sale, and delivered to the Stores at Consultant’s sole expense (including labor, freight and insurance relative to shipping such Additional Consultant Goods to the Stores). Sales of Additional Consultant Goods shall be run through Merchant’s cash register systems; <i>provided</i>, however, that Consultant shall mark the Additional Consultant Goods using either a “dummy” SKU or department number, or in such other manner so as to distinguish the sale of Additional Consultant Goods from the sale of Merchandise. If required by law, Consultant and Merchant shall also cooperate so as to ensure that the Additional Consultant Goods are marked in such a way that a reasonable consumer could identify the Additional Consultant Goods as non-Merchant goods. In such case, Consultant shall provide signage in the Stores notifying customers that the Additional Consultant Goods have been included in the Sale. Absent Merchant’s written consent, and Consultant’s agreement to reimburse Merchant for any associated expenses, Consultant shall not use Merchant’s distribution centers for any Additional Consultant Goods.</p> <p>(B) Consultant shall pay to Merchant an amount equal to the agreed-upon percentage set forth in SOW of the gross proceeds (excluding sales taxes) from the sale of the Additional Consultant Goods (the “<u>Additional Consultant Goods Fee</u>”), and Consultant shall retain all remaining amounts from the sale of the Additional Consultant Goods. Consultant shall pay</p>

TERM	MASTER CONSULTING AGREEMENT
	<p>Merchant its Additional Consultant Goods Fee in connection with each bi-weekly sale reconciliation with respect to sales of Additional Consultant Goods sold by Consultant during each then prior week in each Wave (or at such other mutually agreed upon time).</p> <p>(C) Additional Consultant Goods offered for Sale in the Stores will be materially similar to the existing family-oriented assortment in the Stores and subject to approval of Merchant. Consultant and Merchant intend that the transactions relating to the Additional Consultant Goods are, and shall be construed as, a true consignment from Consultant to Merchant in all respects and not a consignment for security purposes. Subject solely to Consultant’s obligations to pay to Merchant the Additional Consultant Goods Fee, at all times and for all purposes the Additional Consultant Goods and their proceeds shall be the exclusive property of Consultant, and no other person or entity shall have any claim against any of the Additional Consultant Goods or their proceeds. The Additional Consultant Goods shall at all times remain subject to the exclusive control of Consultant.</p> <p>(D) Merchant shall, at Consultant’s sole cost and expense, insure the Additional Consultant Goods and, if required, promptly file any proofs of loss with regard to same with Merchant’s insurers. Consultant shall be responsible for payment of any deductible (or its proportional share in relation to the Consultant Consigned Goods) under any such insurance in the event of any casualty affecting the Consultant Consigned Goods.</p> <p>(E) Merchant acknowledges that the Additional Consultant Goods shall be consigned to Merchant as a true consignment under Article 9 of the Uniform Commercial Code (the “UCC”). Consultant is hereby granted a first priority security interest in and lien upon (i) the Additional Consultant Goods and (ii) the Additional Consultant Goods proceeds less the Additional Consultant Goods Fee, and Consultant is hereby authorized to file UCC financing statements and provide notifications to any prior secured parties.</p> <p>(F) In lieu of the true consignment nature of the Additional Consultant Goods, the Parties may mutually agree in any SOW to alternative treatment thereof.</p>
<b>Insurance; Risk of Loss</b>	<p>(A) During the Sale Term: (a) Merchant shall maintain (at its expense) insurance with respect to the Merchandise in amounts and on such terms and conditions as are consistent with Merchant’s ordinary course operations, and (b) each of Merchant and Consultant shall maintain (at each party’s respective expense) comprehensive liability insurance covering injuries to persons and property in or in connection with the Stores, in such amounts as are reasonable and consistent with its ordinary practices, for</p>

<b>TERM</b>	<b>MASTER CONSULTING AGREEMENT</b>
	<p>bodily injury, personal injury and/or property damage. Each party shall be added as an additional insured on all such insurance of the other party, and each party shall provide the other with certificates of all such insurance prior to the commencement of the Sale.</p> <p>(B) Notwithstanding any other provision of this Agreement, Merchant and Consultant agree that Consultant shall not be deemed to be in possession or control of the Stores, or the Merchandise or other assets located therein or associated therewith, or of Merchant’s employees located at the Stores; and Consultant does not assume any of Merchant’s obligations or liabilities with respect thereto.</p> <p>(C) Notwithstanding any other provision of this Agreement, Merchant and Consultant agree that (with the exception of Additional Consultant Goods) Merchant shall bear all responsibility for liability claims (product liability and otherwise) of customers, employees and other persons arising from events occurring at the Stores, and Merchandise sold in the Stores, before, during and after the Sale Term.</p>
<b>Indemnification</b>	<p>(A) Consultant shall indemnify and hold Merchant and its affiliates, and their respective officers, directors, employees, consultants, and independent contractors (collectively, “Merchant Indemnified Parties”) harmless from and against all claims, demands, penalties, losses, liability or damage, including, without limitation, reasonable attorneys’ fees and expenses, directly or indirectly asserted against, resulting from or related to:</p> <ul style="list-style-type: none"> <li>(i) Consultant’s material breach of or failure to comply with any of its agreements, covenants, representations or warranties contained herein or in any written agreement entered into in connection herewith;</li> <li>(ii) any harassment or any other unlawful, tortious or otherwise actionable treatment of any employees or agents of Merchant by Consultant, its affiliates or their respective officers, directors, employees, agents, independent contractors or representatives (including without limitation any supervisors);</li> <li>(iii) any claims by any party engaged by Consultant as an employee or independent contractor (including without limitation any non-Merchant employee supervisor) arising out of such employment or engagement; or</li> <li>(iv) the negligence, willful misconduct or unlawful acts of Consultant, its affiliates or their respective officers, directors,</li> </ul>

TERM	MASTER CONSULTING AGREEMENT
	<p>employees, Consultants, independent contractors or representatives, provided that Consultant shall not be obligated to indemnify any Merchant Indemnified Party from or against any claims, demands, penalties, losses, liabilities or damages arising primarily from any Merchant Indemnified Party’s gross negligence, willful misconduct, or unlawful act.</p> <p>(B) Merchant shall indemnify and hold Consultant, its affiliates and their respective officers, directors, employees, consultants, and independent contractors (collectively, “Consultant Indemnified Parties”) harmless from and against all claims, demands, penalties, losses, liability or damage, including, without limitation, reasonable attorneys’ fees and expenses, directly or indirectly asserted against, resulting from or related to:</p> <ul style="list-style-type: none"> <li>(i) Merchant’s material breach of or failure to comply with any of its agreements, covenants, representations or warranties contained herein or in any written agreement entered into in connection herewith;</li> <li>(ii) any claims by any party engaged by Merchant as an employee or independent contractor arising out of such engagement;</li> <li>(iii) any consumer warranty or products liability claims relating to any Merchandise (except for Additional Consultant Goods); and/or</li> <li>(iv) the negligence, willful misconduct or unlawful acts of Merchant, its affiliates or their respective officers, directors, employees, agents, independent contractors or representatives, provided that Merchant shall not be obligated to indemnify any Consultant Indemnified Party from or against any claims, demands, penalties, losses, liabilities or damages arising primarily from any Consultant Indemnified Party’s gross negligence, willful misconduct, or unlawful act.</li> </ul>
TERM	STATEMENT OF WORK 4 - EFFECTIVE MAY 7, 2020
<b>Services</b>	<p>SOW 4 is executed pursuant to that certain <i>Store Closing Program-Master Consulting Agreement</i> (the “<u>Agreement</u>”) effective as of May 2, 2019 by and between Specialty Retailers, Inc. (the “Merchant”) and</p>

TERM	STATEMENT OF WORK 4 - EFFECTIVE MAY 7, 2020
	<p>Gordon Brothers Retail Partners, LLC<sup>6</sup> (the “<u>Consultant</u>” and together with Merchant, the “<u>Parties</u>”). Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Agreement.</p> <ol style="list-style-type: none"> <li>1. The Stores for this Wave are identified on <u>Exhibit A</u> (“<u>Wave 4 Stores</u>”) attached hereto.</li> <li>2. The Budget of Consultant Controlled Expenses for Wave 4 Stores is attached hereto as <u>Exhibit B</u>.</li> <li>3. Merchant intends for the Wave 4 Stores to reopen on a rolling basis, as soon as possible after the release of any and all federal, state, regional, local, and municipal restrictions on retail store operations in relation to novel coronavirus/COVID-19 that may be applicable to each such Wave 4 Store (the date each such Wave 4 Store reopens, a “<u>Covid Reopening Date</u>”).</li> <li>4. The Sale Commencement Date for each Wave 4 Store shall be the Covid Reopening Date for such Wave 4 Store unless otherwise agreed to by Merchant and Consultant.</li> <li>5. The Sale Termination Date for each Wave 4 Store shall be no later than sixteen (16) weeks after the Sale Commencement Date for such Wave 4 Store unless otherwise agreed to by Merchant and Consultant.</li> <li>6. The Budget of Consultant Controlled Expenses reflects that the Sale Term for all the Wave 4 Stores may not be concurrent.</li> <li>7. The File for the Wave 4 Stores is “01.31.20 Store Level Cost Inventory.xlsx.”</li> <li>8. The fee and expenses to be paid by Merchant to Consultant in connection with this Wave are: <ol style="list-style-type: none"> <li>a. A Merchandise Fee equal to 1.50% of Gross Proceeds.</li> <li>b. A FF&amp;E Commission equal to 20.0%.</li> <li>c. Reimbursement of Consultant Controlled Expenses in accordance with the Agreement.</li> </ol> </li> <li>9. Consultant shall pay to Merchant an Additional Consultant Goods Fee of 7.0%, <i>provided</i>, however, until such time as Merchant’s secured lenders, Wells Fargo and Pathlight Capital are repaid in full, Consultant shall pay Merchant an Additional Consultant Goods fee of 50% of the Gross Margin on the sale of Additional Consultant Goods. For purposes hereof, “Gross Margin” shall mean the gross proceeds, net of sales taxes, of sales of Additional Consultant Goods occurring during the Sale Term less the applicable merchandise invoice or acquisition</li> </ol>

<sup>6</sup> Given the scope of the store closings and the current environment, SOW 4 permits Gordon Brothers to form a joint venture with Hilco Merchant Resources, LLC, another nationally reputable firm, to the extent needed to best facilitate the store closing process. Gordon Brothers will oversee the relationship and there will be no incremental cost to the Debtors.

TERM	STATEMENT OF WORK 4 - EFFECTIVE MAY 7, 2020
	<p>costs, taxes, procurement, shipping, handling, freight, duty, ticketing expenses, legal fees and expenses.</p> <p>10. Concurrently herewith, Merchant shall pay to Consultant a Special Purpose Payment of \$1,250,000 in accordance with Section 5(I) of the Agreement.</p>

## II. The Store Closing Procedures.

14. The Consultant will effectuate the Wind-Down at the Closing Locations in accordance with the Store Closing Procedures. The Debtors have determined, in the sound exercise of their business judgment and in consultation with their advisors, that the Store Closing Procedures provide the best and most efficient means of selling the Store Closing Assets to maximize the value to their estates.

15. Certain states in which the Debtors operate stores have or may have licensing or other requirements governing the conduct of store closing, liquidation, or other inventory clearance sales, including (but not limited to) state and local laws, statutes, rules, regulations, and ordinances (the “Applicable Sale Laws”). The Applicable Sale Laws may establish licensing, permitting, or bonding requirements, waiting periods, time limits, and bulk sale restrictions and augmentation limitations that would otherwise apply to the store closings (the “Store Closings”). Such requirements hamper the Debtors’ ability to maximize value in selling their inventory. The Debtors intend to conduct the Store Closings in accordance with the Store Closing Procedures without complying with the Applicable Sale Laws and the Debtors may participate in an augmentation program.

16. Similarly, the Debtors request a waiver of any contractual restrictions that could otherwise inhibit or prevent the Debtors from maximizing value for creditors through the Store

Closings. In certain cases, the contemplated Store Closings may be inconsistent with certain provisions of leases, subleases, or other documents with respect to the premises in which the Debtors operate, including (without limitation) reciprocal easement agreements, agreements containing covenants, conditions, and restrictions (including, without limitation, “go dark” provisions, GOB/liquidation sales, and landlord recapture rights), or other similar documents or provisions. Such restrictions would also hamper the Debtors’ ability to maximize value in selling their inventory.

17. The Debtors also request that no entity, including, without limitation, utilities, landlords, creditors, and all persons acting for or on their behalf shall be permitted to interfere with or otherwise impede the conduct of the Store Closings, or institute any action against the Debtors in any court (other than in this Court) or before any administrative body that in any way directly or indirectly interferes with, obstructs, or otherwise impedes the conduct of the Store Closings or the advertising and promotion (including through the posting of signs) of the Store Closings. A summary of the material terms of the Store Closing Procedures is set forth below.<sup>7</sup>

TERM	STORE CLOSING PROCEDURES
<b>Services</b>	<p>(i) The Store Closings will be conducted during normal business hours or such hours as otherwise permitted by the applicable unexpired lease.</p> <p>(ii) The Store Closings will be conducted in accordance with applicable state and local “Blue Laws,” and thus, where such a law is applicable, no Store Closings will be conducted on Sunday unless the Debtors have been operating such stores on Sundays.</p> <p>(iii) On “shopping center” property, neither the Debtors nor the Consultant shall distribute handbills, leaflets, or other written materials to customers outside of any stores’ premises, unless</p>

<sup>7</sup> The following summary chart is for the convenience of the Court and parties. To the extent this summary conflicts with the Store Closing Procedures, the Store Closing Procedures shall govern. Capitalized terms used but not defined in the following summary shall have the meaning ascribed to them in the Master Consulting Agreement.

TERM	STORE CLOSING PROCEDURES
	<p>permitted by the applicable lease or if distribution is customary in the “shopping center” in which such store is located; <i>provided</i> that the Debtors and the Consultant may solicit customers in the stores themselves. On “shopping center” property, neither the Debtors nor the Consultant shall use any flashing lights or amplified sound to advertise the Store Closings or solicit customers, except as permitted under the applicable lease or agreed in writing by the landlord.</p> <p>(iv) The Debtors and the Consultant shall have the right to use and sell the FF&amp;E. The Debtors and the Consultant may advertise the sale of the FF&amp;E in a manner consistent with these Store Closing Procedures. The purchasers of any FF&amp;E sold during the Store Closings shall be permitted to remove the FF&amp;E either through the back or alternative shipping areas at any time, or through other areas after Store business hours; <i>provided</i>, however, that the foregoing shall not apply to <i>de minimis</i> FF&amp;E sales made whereby the item can be carried out of the Store in a shopping bag.</p> <p>(v) The Debtors and the Consultant may, but are not required to, advertise all of the Store Closings as “store closing,” “sale on everything,” “everything must go,” or similarly themed sales. The Debtors and the Consultant may also have a “countdown to closing” sign prominently displayed in a manner consistent with these Store Closing Procedures.</p> <p>(vi) The Debtors and the Consultant shall be permitted to utilize sign walkers, display, hanging signs, and interior banners in connection with the Store Closings; <i>provided</i> that such sign walkers, display, hanging signs, and interior banners shall be professionally produced and hung in a professional manner. Neither the Debtors nor the Consultant shall use neon or day-glo on its sign walkers, display, hanging signs, or interior banners if prohibited by the applicable lease or applicable law. Furthermore, with respect to enclosed mall locations, no exterior signs or signs in common areas of a mall shall be used unless otherwise expressly permitted in these Store Closing Procedures. In addition, the Debtors and the Consultant shall be permitted to utilize exterior banners at (a) non-enclosed mall stores and (b) enclosed mall stores to the extent the entrance to the applicable Store does not require entry into the enclosed mall common area; <i>provided</i>, however, that such banners shall be located or hung so as to make clear that the Store Closing is being conducted only at the affected Store, and shall not be wider than the storefront of the Store. In addition, the Debtors shall be permitted to utilize sign walkers in a safe and</p>

TERM	STORE CLOSING PROCEDURES
	<p>professional manner. Nothing contained in these Store Closing Procedures shall be construed to create or impose upon the Debtors or the Consultant any additional restrictions not contained in the applicable lease agreement.</p> <p>(vii) Neither the Debtors nor the Consultant shall make any alterations to the storefront, roof, or exterior walls of any stores or shopping centers, or to interior or exterior store lighting, except as authorized by the applicable lease. The hanging of in-Store signage shall not constitute an alteration to a Store.</p> <p>(viii) Affected landlords will have the ability to negotiate with the Debtors, or at the Debtors' direction, the Consultant, any particular modifications to the Store Closing Procedures. The Debtors and the landlord of any Store are authorized to enter into Side Letters without further order of the Court, <i>provided</i> that such agreements do not have a material adverse effect on the Debtors or their estates.</p> <p>(ix) Conspicuous signs will be posted in each of the affected stores to the effect that all sales are "final."</p> <p>(x) The Debtors will keep store premises and surrounding areas clear and orderly, consistent with past practices.</p> <p>(xi) An unexpired nonresidential real property lease will not be deemed rejected by reason of a Store Closing or the adoption of these Store Closing Procedures.</p> <p>(xii) The rights of landlords against the Debtors for any damages to a Store shall be reserved in accordance with the provisions of the applicable lease.</p>

**III. The Wind-Down Incentive Program.**

18. The Debtors seek approval of non-insider incentive programs for the Remaining Employees that are needed to ensure an orderly and efficient Wind-Down. The Debtors will notify all of their employees of the liquidation of the remaining stores and (to the extent required by applicable law) have sent their employees conditional WARN notices providing such employees

notice that their employment may be terminated on or around May 8, 2020. But, the Debtors will need many employees in their stores and headquarters to complete the Wind-Down effectively and efficiently (the “Remaining Employees”), in most cases beyond May 8, 2020.<sup>8</sup> Remaining Employees will assist the Consultant with the liquidation, assist with the sales (and any transition period, as needed), and complete financial and legal reporting requirements.

19. The Debtors and their Prepetition Lenders recognize that absent a financial incentive to meet certain goals, the Remaining Employees may not be sufficiently motivated to wind-down the business efficiently. Accordingly, the Debtors’ budget includes reasonable incentive payments to certain store, distribution center, and corporate employees to help facilitate the wind-down.

#### **IV. Customer Programs.**

20. The Wind-Down requires that the Debtors make certain modifications to their customer programs to reflect new realities. Accordingly, the Debtors intend to implement the following changes, which will be clearly posted for customers to see at cash registers and on the Debtors’ website for the duration of the Wind-Down.

- **Returns.** For the first 30 days from the date of the reopening of any store to the public, the Debtors shall accept returns of merchandise sold by the Debtors in the ordinary course of business prior to any Sale Commencement Date (as defined in the Master Consulting Agreement) so long as the return is otherwise in compliance with the Debtors’ return policies in effect as of the date such item was purchased and the customer is not repurchasing the same item so as to take advantage of the sale price being offered in the Store Closings. Returns of items sold on a “final” basis shall not be accepted.
- **Gift Cards.** For the first 30 days from the date of the reopening of any store to the public, such store will continue to accept the Debtors’ validly-issued gift certificates and gift cards issued prior to the Sale Commencement Date for in-person purchases only, in the ordinary course of business. After 30 days following the reopening of any store, such store will no longer accept gift certificates and gift cards. After the expiration of the 30 days to utilize

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<sup>8</sup> To the extent any employee is needed for longer than 60 days, the Debtors will supplement the WARN notice as required by applicable law.

gift certificates and gift cards in stores, all validly-issued gift certificates and gift cards will no longer be accepted by the Debtors and will be deemed to have no remaining value. Notwithstanding any policy or state law to the contrary, the gift cards are not redeemable for cash at any time. The Debtors will post notice of the changes to gift cards and customer programs on the Debtors' website and at cash registers in the Debtors' stores.

- ***Latent Defects.*** The Debtors shall comply with all state and federal laws relating to implied warranties for latent defects, and such laws are not superseded by the sale of said goods or the use of the terms “as is” or “final sales,” as set forth in the Interim Order and Final Order.

## **V. Abandonment of Burdensome Property.**

21. In effectuating the Wind-Down, the Debtors intend to liquidate all saleable personal property, Merchandise, and FF&E, as set forth herein. The Debtors may determine, however, in their business judgment, that certain personal property, Merchandise, and FF&E (the “Burdensome Property”) will be difficult or expensive to remove, ship, or store, such that the economic benefits of removing, selling, shipping, or storing some or all of the Burdensome Property will be exceeded by the attendant costs thereof. To the extent the Burdensome Property exceeds the scope of the property abandoned pursuant to the Store Closing Procedures—such as Burdensome Property held by shippers or other agents of the Debtors—the Debtors request the Court’s approval to abandon any Burdensome Property for the benefit of their estates and creditors.

### **Basis for Relief Requested**

#### **I. Business Justification Exists Under Section 363(b) of the Bankruptcy Code for the Wind-Down.**

22. Section 363(b) of the Bankruptcy Code provides that a debtor “after notice and a hearing, may use, sell, or lease, other than in the ordinary course of business, property of the estate.” 11 U.S.C. § 363(b). Although section 363(b) does not specify a standard for determining when it is appropriate for a court to authorize the use, sale, or lease of property of the estate, courts have held that a debtor need only show a legitimate business justification for the proposed action as “Section 363 impliedly requires the Court to find that it is good business judgment for the Debtor

to enter into the transaction.” *See, e.g., In re Cont’l Air Lines, Inc.*, 780 F.2d 1223, 1226 (5th Cir. 1986); *see also In re Gulf Coast Oil Corp.*, 404 B.R. 407, 415 (Bankr. S.D. Tex. 2009) (applying 363(b) to authorize sale of all or part of the property of the estate upon the debtors’ business judgement). The business judgment standard “is flexible and encourages discretion.” *ASARCO, Inc. v. Elliot Mgmt. (In re ASARCO, L.L.C.)*, 650 F.3d 593, 601 (5th Cir. 2011); *see also Comm. of Asbestos Related Litigants v. Johns-Manville Corp. (In re Johns-Manville Corp.)*, 60 B.R. 612, 616 (Bankr. S.D.N.Y. 1986) (“Where the debtor articulates a reasonable basis for its business decisions (as distinct from a decision made arbitrarily or capriciously), courts will generally not entertain objections to the debtor’s conduct.”). When a valid business justification exists, the law vests the debtor’s decision to use property out of the ordinary course of business with a strong presumption “that in making a business decision the directors of a corporation acted on an informed basis, in good faith and in the honest belief that the action taken was in the best interests of the company.” *In re GSC, Inc.*, 453 B.R. 132, 174 (Bankr. S.D.N.Y. 2011) (quoting *Smith v. Van Gorkom*, 488 A.2d 858, 872 (Del. 1985)). Accordingly, parties challenging a debtor’s decision must make a showing of “bad faith, self-interest or gross negligence.” *Official Comm. of Subordinated Bondholders v. Integrated Res., Inc. (In re Integrated Res., Inc.)*, 147 B.R. 650, 656 (Bankr. S.D.N.Y. 1992) (citations omitted); *see also In re Think3, Inc.*, 529 B.R. 147, 173 (Bankr. W.D. Tex. 2015) (overcoming the presumption of business judgement requires conduct “committed with gross negligence or beyond the ‘bounds of reason.’”)

23. The Wind-Down is supported by sound business justification and should be approved by the Court. Prior to the Petition Date, the Debtors closed their stores and furloughed approximately 14,694 employees on March 27, 2020. The Debtors have not made rent payments on many of their 734 leases since March, resulting in approximately \$31 million in past due rent.

While the Debtors intend to pursue a marketing process to sell all or part of their assets, the Debtors do not have the capital to prolong the Wind-Down to run a full sale process. Accordingly, the Debtors will need to conduct an orderly wind-down of their retail operations. The Debtors believe that this dual-path process will best maximize value for all stakeholders. Under these circumstances, executing the Wind-Down is a sound exercise of the Debtors' business judgment.

24. Delay in consummating the store closings would diminish the recovery tied to monetization of the store closure. First, the store closure process drives revenue to the Debtors' estates, offsetting fixed costs and rent obligations. Second and relatedly, the swift and orderly commencement of sales will allow the Debtors to timely reject the applicable store leases, and therefore avoid the accrual of unnecessary administrative expenses on account of rent payments. The delay of the store closings may cause the Debtors to incur additional postpetition rent at many of these stores, at a possible cost to the estate of up to \$12.6 million per month.

## **II. Business Justification Exists Under Sections 363(b) and 365 of the Bankruptcy Code for the Debtors' to Assume and Perform under the Consulting Agreement.**

25. Assumption and performance under the Consulting Agreement represents a sound exercise of the Debtors' business judgment. In consultation with their advisors, the Debtors determined that the Store Closing Assets should be monetized for the benefit of the Debtors' estates and their creditors. Further, after arm's-length negotiations, the Consulting Agreement contain the most-favorable terms available under the circumstances.

26. The Consultant has extensive expertise in conducting sales (including approximately 600 store closings for the Debtors pursuant to the Master Consulting Agreement) and can oversee, and assist in the management and implementation of, the Store Closings in an efficient and cost-effective manner. Entry into and performance under the Consulting Agreement will enable the Debtors to utilize the skills and resources of the Consultant to efficiently conduct

the sale for the benefit of all stakeholders. If the Debtors are not authorized to assume and perform under the Consulting Agreement on an interim basis, there could be substantial harm to all stakeholders. For example, the estate would lose the benefit of the momentum and preparation that has already been started by the Consultant in preparation for the Store Closings. Finally, given the number of stores and the Consultant's experience with the Debtors and preparation for these store closings, the Debtors believe the Consultant is best suited to conduct the process as efficiently and effectively possible.

### **III. Conducting the Store Closing Pursuant to the Store Closing Procedures Is Warranted Pursuant to Section 105(a) and 363(b) of the Bankruptcy Code.**

27. The Court may authorize the Debtors to consummate the Store Closings pursuant to sections 105(a) and 363(b) of the Bankruptcy Code. Section 105(a) codifies the Court's inherent equitable powers to "issue any order, process, or judgment that is necessary or appropriate to carry out the provisions of this title." The Fifth Circuit has acknowledged that section 105 confers broad powers on bankruptcy courts:

[Section] 105 [is] 'an omnibus provision phrased in such general terms as to be the basis for a broad exercise of power in the administration of a bankruptcy case. The basic purpose of § 105 is to assure the bankruptcy courts power to take whatever action is appropriate or necessary in aid of the exercise of their jurisdiction . . . .'

*Davis v. Davis (In re Davis)*, 170 F.3d 475, 492 (5th Cir. 1999) (citation omitted). Courts in the Fifth Circuit have recognized that section 105(a) of the Bankruptcy Code "may be used only to carry out the provisions of [the Bankruptcy Code]." *In re CoServ, L.L.C.*, 273 B.R. 487, 494 (Bankr. N.D. Tex. 2002). The major premise of chapter 11 is the continued and uninterrupted operation of the debtor in possession and the maximization of the value of the estate. Thus, the relief requested herein is consistent with the "furtherance of the provisions of the Bankruptcy Code." *Id.*; see also *In re Southmark Corp.*, 113 B.R. 280, 281 (Bankr. N.D. Tex. 1990) (stating

that “the court may use [section] 105(a) to fashion orders that are necessary or appropriate to further a substantive provision of the [IRC]”).

28. The relief requested herein is necessary to avoid immediate and irreparable harm to the Debtors’ estates and is justified under sections 105(a) and 363(b) of the Bankruptcy Code. The Debtors and their advisors believe that the Store Closing Procedures represent the most efficient and appropriate means of maximizing the value of the Store Closing Assets, while balancing the potentially competing concerns of landlords and other parties in interest.

29. Courts have recently approved store closing procedures in chapter 11 cases on an interim basis, and numerous courts have granted retail debtors interim authority to implement such procedures at the outset of the chapter 11 process. *See, e.g., In re Pier 1 Imports, Inc.*, No. 20-30805 (Bankr. E.D. Va. Feb 18, 2020) (approving procedures for store closings); *In re Forever 21, Inc.*, No. 19-12122 (Bankr. D. Del. Oct. 28, 2019) (same); *In re A’GACI, L.L.C.*, No. 19-19-51919 (Bankr. W.D. Tex. Aug 9, 2019) (same); *In re BCBG Max Azria Global Holdings, LLC*, No. 17-10466 (Bankr. S.D.N.Y. Mar. 1, 2017) (same); *In re Aéropostale, Inc.*, No. 16-11275 (Bankr. S.D.N.Y. May 6, 2016) (granting first-day relief); *In re Sports Authority Holdings, Inc.*, No. 16-10527 (Bankr. D. Del. Mar. 3, 2016) (same); *In re Quiksilver, Inc.*, No. 15-11880 (Bankr. D. Del. Sept. 10, 2015) (same); *In re Radioshack Corp.*, No. 15-10197 (Bankr. D. Del. Feb. 6, 2015) (same); *In re dELiA\*s, Inc.*, No. 14-23678 (Bankr. S.D.N.Y. Dec. 10, 2014) (same). The Store Closing Procedures are substantially similar to the store closing procedures approved in the foregoing cases.

**IV. The Sale of Store Closing Assets Free and Clear of all Liens, Encumbrances, and Other Interests Is Warranted under Section 363(f) of the Bankruptcy Code.**

30. The Debtors request approval to sell the Store Closing Assets on a final “as is” basis, free and clear of any and all liens, claims, and encumbrances in accordance with

section 363(f) of the Bankruptcy Code. A debtor in possession may sell property under sections 363(b) and 363(f) “free and clear of any interest in such property of an entity other than the estate” if any one of the following conditions is satisfied: (a) applicable non-bankruptcy law permits the sale of such property free and clear of such interest; (b) such entity consents; (c) such interest is a lien and the price at which such property is to be sold is greater than the aggregate value of all liens on such property; (d) such interest is in bona fide dispute; or (e) such entity could be compelled, in a legal or equitable proceeding, to a money satisfaction of such interest. *See* 11 U.S.C. § 363(f); *see also Citicorp Homeowners Servs., Inc. v. Elliot (In re Elliot)*, 94 B.R. 343, 345 (E.D. Pa. 1988) (noting that since section 363(f) of the Bankruptcy Code is written in the disjunctive, the court may approve a sale free and clear if any one subsection is met).

31. The Debtors anticipate that, to the extent there are liens on the Store Closing Assets, all holders of such liens will consent to the sales because they provide the most effective, efficient, and time-sensitive approach to realizing proceeds for, among other things, the repayment of amounts due to such parties. The Debtors prepetition secured lenders and/or postpetition DIP lenders consent to the relief requested herein (and, indeed, the Debtors’ postpetition DIP lenders have conditioned their financing on the Debtors entry into the Consulting Agreement.) Any and all liens on the Store Closing Assets sold under the Store Closings would attach to the remaining net proceeds of such sales with the same force, effect, and priority as such liens currently have on these assets, subject to the rights and defenses, if any, of the Debtors and of any party-in-interest with respect thereto.

32. Moreover, all identified lienholders will receive notice and will be given sufficient opportunity to object to the relief requested on a final basis. Any such entity that does not object to the sale should be deemed to have consented. *See Futuresource LLC v. Reuters Ltd.*, 312

F.3d 281, 285-86 (7th Cir. 2002) (“It is true that the Bankruptcy Code limits the conditions under which an interest can be extinguished by a bankruptcy sale, but one of those conditions is the consent of the interest holder, and lack of objection (provided of course there is notice) counts as consent. It could not be otherwise; transaction costs would be prohibitive if everyone who might have an interest in the bankrupt’s assets had to execute a formal consent before they could be sold.”) (internal citations omitted).

33. Accordingly, the Debtors submit that the sale of the Store Closing Assets satisfies the statutory requirements of section 363(f) of the Bankruptcy Code and should, therefore, be free and clear of any liens, claims, encumbrances, and other interests.

**V. Waiver of Compliance with Laws Regarding Applicable Sales Is Warranted.**

34. As a necessary part of the Store Closings and Store Closing Procedures, the Debtors request the authority to conduct the sales in accordance with the Store Closing Procedures and without complying with Applicable Sale Laws. Although the Debtors intend to comply with state and local health and safety laws and consumer protection laws in conducting the sales, many Applicable Sale Laws require special and cumbersome licenses, waiting periods, time limits, and other procedures for store closing, liquidation, or similar sales.

35. To eliminate the time, delay, and expense associated with the administrative procedures necessary to comply with the Applicable Sale Laws, the Debtors propose the Store Closing Procedures as a way to streamline the administrative burdens on their estates while still adequately protecting the broad and varied interests of both landlords and applicable governmental agencies charged with enforcing any Applicable Sale Laws that may apply to the Store Closings. As such, the Debtors believe the Store Closing Procedures mitigate any concerns that their landlords or governmental agencies may raise with respect to the Store Closings, and therefore,

the below requested relief seeking the waiver of certain state and local laws and lease provisions is appropriate.

36. Creditors and the public interest are adequately protected by notice of this Motion and the ongoing jurisdiction and supervision of this Court because the Debtors are only seeking interim relief, and parties in interest will be able to raise any further issues at the final hearing. Moreover, 28 U.S.C. § 959, which requires debtors to comply with state and other laws in performance of their duties, does not apply to the Store Closings. *See, e.g., In re Borne Chemical Co.*, 54 B.R. 126, 135 (Bankr. D.N.J. 1984) (holding that 28 U.S.C. § 959(b) is only applicable when property is being managed or operated for the purpose of continuing operations).

37. Further, courts have consistently recognized that federal bankruptcy law preempts state and local laws that contravene the underlying policies of the Bankruptcy Code. *See Belculfine v. Aloe (In re Shenango Group, Inc.)*, 186 B.R. 623, 628 (Bankr. W.D. Pa. 1995) (“Trustees and debtors-in-possession have unique fiduciary and legal obligations pursuant to the bankruptcy code . . . . [A] state statute . . . cannot place burdens on [a debtor] where the result would contradict the priorities established by the federal bankruptcy code.”), *aff’d*, 112 F.3d 633 (3d Cir. 1997). Courts have found that preemption of state law is not appropriate if the laws deal with public health and safety. *See Baker & Drake, Inc., v. Public Serv. Comm’n of Nev. (In re Baker & Drake, Inc.)*, 35 F.3d 1348, 1353–54 (9th Cir. 1994) (holding that Bankruptcy Code did not preempt state law prohibiting taxicab leasing that was promulgated in part as public safety measure). But preemption is appropriate where the only state laws involved concern economic regulation rather than the protection of public health and safety. *See In re Baker & Drake, Inc.*, 35 F.3d at 1353 (finding that “federal bankruptcy preemption is more likely . . . where a state statute is concerned with economic regulation rather than with protecting the public health and safety”); *In re Quanta Res.*

*Corp.*, 739 F.2d 912, 920 (3d Cir. 1984), *aff'd sub nom. Midlantic Nat. Bank v. New Jersey Dep't of Env'tl. Prot.*, 474 U.S. 494, 106 S. Ct. 755, 88 L. Ed. 2d 859 (1986) (finding federal bankruptcy preemption applies to “state law regulating the distribution of assets” but not to “police power regulations”).

38. Under the circumstances of this case, enforcing the strict requirements of the Applicable Sale Laws would undermine the fundamental purpose of section 363(b) of the Bankruptcy Code by placing constraints on the Debtors’ ability to maximize estate assets for the benefit of creditors. Accordingly, authorizing the Store Closings without the delays and burdens associated with obtaining various state and local licenses, observing state and local waiting periods or time limits, and/or satisfying any additional requirements with respect to advertising and similar items is necessary and appropriate. The requested waiver is narrowly tailored to facilitate the successful consummation of Store Closings. The Debtors do not seek a general waiver of all state and local requirements, but only those that apply specifically to retail liquidation sales. The Debtors will comply with applicable state and local public health and safety laws, and applicable tax, labor, employment, environmental, and consumer protection laws, including consumer laws regulating deceptive practices and false advertising.

#### **VI. Waiver of Compliance with Any Restriction in the Leases Is Warranted.**

39. Certain of the Debtors’ leases may contain provisions purporting to restrict or prohibit the Debtors from conducting store closing, liquidation, or similar sales. Such provisions have been held to be unenforceable in chapter 11 cases as they constitute an impermissible restraint on a debtor’s ability to properly administer its reorganization case and maximize the value of its assets under section 363 of the Bankruptcy Code. *In re Ames Dep't Stores*, 136 B.R. 357, 359 (Bankr. S.D.N.Y. 1992) (noting that if a conflict existed between a restrictive covenant prohibiting a liquidation sale and “a debtor-in-possession’s duty to maximize assets for the estate, the latter

would certainly take precedent upon the filing of a bankruptcy petition”); *In re R. H. Macy and Co., Inc.*, 170 B.R. 69, 73–74 (Bankr. S.D.N.Y. 1994) (holding that the lessor could not recover damages for breach of a covenant to remain open throughout the lease term because the debtor had a duty to maximize the value to the estate and the debtor fulfilled this obligation by holding a store closing sale and closing the store.); *In re Tobago Bay Trading Co.*, 112 B.R. 463, 467–68 (Bankr. N.D. Ga., 1990) (finding that a debtor’s efforts to reorganize would be significantly impaired to the detriment of creditors if lease provisions prohibiting a debtor from liquidating its inventory were enforced); *In re Lisbon Shops, Inc.*, 24 B.R. 693, 695 (Bankr. E.D. Mo. 1982) (allowing a retail company’s liquidation sale despite a restrictive covenant to the contrary where the sale did not conflict the purpose of the covenant).

40. Store closing sales are a routine part of chapter 11 cases involving retail debtors. To the extent that such provisions or restrictions exist in any of the leases of the stores subject to the Store Closings, the Debtors request that the Court authorize the Debtors and or the Consultant to conduct any sales without interference by any landlords or other persons affected, directly or indirectly, by such sales.

**VII. Abandonment of Certain Property in Connection with Any Store Closure Is Warranted under Section 554 of the Bankruptcy Code.**

41. After notice and a hearing, a debtor “may abandon any property of the estate that is burdensome to the estate or that is of inconsequential value and benefit to the estate.” 11 U.S.C. § 554(a); *see also Hanover Ins. Co. v. Tyco Indus., Inc.*, 500 F.2d 654, 657 (3d Cir. 1974) (stating that a trustee “may abandon his claim to any asset, including a cause of action, he deems less valuable than the cost of asserting that claim”).

42. The Debtors are seeking to sell all FF&E remaining in the Closing Locations. However, the Debtors may determine that the costs associated with holding or selling certain

property or FF&E exceeds the proceeds that will be realized upon its sale, or that such property is not sellable at all. In such event, the property is of inconsequential value and benefit to the estates and may be burdensome to retain.

43. To maximize the value of the Debtors' assets and to minimize the costs to the estates, the Debtors request authority to abandon any of their remaining FF&E or other property located at any of the stores without incurring liability to any person or entity. The Debtors further request that the landlord of each store with any abandoned FF&E or other property be authorized to dispose of such property without liability to any third parties.

44. Notwithstanding the foregoing, the Debtors will utilize all commercially reasonable efforts to remove or cause to be removed any confidential or personal identifying information (referring to information which alone or in conjunction with other information identifies an individual, including, but not limited to, an individual's name, social security number, date of birth, government-issued identification number, account number, and credit or debit card number) in any of the Debtors' hardware, software, computers, or cash registers or similar equipment that are to be sold or abandoned.

### **VIII. The Wind-Down Incentive Program Satisfies the Applicable Standards.**

45. The Debtors' implementation of the Wind-Down Incentive Program is proper under section 503 of the Bankruptcy Code. See 11 U.S.C. § 503(c)(3). Section 503(c)(3) prohibits certain transfers made to officers, managers, consultants, and others that are both outside the ordinary course of business and not justified by the facts and circumstances of the case. *Id.* Payments characterized as "incentive plans" have received approval under section 503(c)(3) from courts even where the key employees are officers. *In re Alpha Nat. Res., Inc.*, 546 B.R. 348, 359 (Bankr. E.D. Va. 2016) (approving an incentive-based plan and noting that "every dollar earned under the KEIP is earned based on the financial and operational performance of the Debtors");

*In re Fieldstone Mortg. Co.*, 427 B.R. 357, 363 (Bankr. D. Md. 2010) (distinguishing incentive and retention plans). Because the Wind-Down Incentive Program is designed to incentivize the Remaining Employees to maximize the Debtors' value while managing the Wind-Down, not to induce insiders to stay, this Motion does not implicate section 503(c)(1) of the Bankruptcy Code. *See id.* (holding that incentive pay to senior managers is not governed by the provisions in section 503(c)(1) prohibiting retentive pay to insiders).

46. Section 503(c)(3) of the Bankruptcy Code provides, in relevant part, that “there shall be neither allowed nor paid . . . other transfers or obligations that are outside the ordinary course of business and not justified by the facts and circumstances of the case...” 11 U.S.C. § 503(c)(3).

47. A majority of courts agree that the requirement of section 503(c)(3) of the Bankruptcy Code that a transaction be “justified by the facts and circumstances of the case” is the same as the business judgment standard under section 363(b) of the Bankruptcy Code. *See, e.g., Alpha Nat.*, 546 B.R. at 356 (collecting cases applying the business judgment standard to approve an insider compensation program); *In re Dana Corp.*, 358 B.R. 567, 576 (Bankr. S.D.N.Y. 2006) (“[S]ection 503(c)(3) gives the court discretion as to bonus and incentive plans, which are not primarily motivated by retention or in the nature of severance.”); *In re Glob. Home Prods., LLC*, 369 B.R. 778, 783 (Bankr. D. Del. 2007) (“If [the proposed plans are] intended to incentivize management, the analysis utilizes the more liberal business judgment review under § 363.”).

48. Courts have found that a debtor's use of reasonable performance-based payments and other employee incentives is a valid exercise of a debtor's business judgment. *See, e.g., Alpha Nat.*, 546 B.R. at 363 (approving the KEIP as a valid exercise of business judgment); *In re Am. W. Airlines, Inc.*, 171 B.R. 674, 678 (Bankr. D. Ariz. 1994) (noting that it is the proper use of a

debtor's business judgment to propose payments for employees who helped propel the debtor successfully through the bankruptcy process). Many courts have approved employee payment programs as valid exercises of business judgment. *See, e.g., In re Velo Holdings, Inc.*, 472 B.R. 201, 209 (Bankr. S.D.N.Y. 2012) (noting that Bankruptcy Code section 503(c) does not "foreclose a chapter 11 debtor from reasonably compensating employees, including 'insiders,' for their contribution to the debtors' reorganization"); *Glob. Home Prods. LLC*, 369 B.R. at 778 (approving management incentive program for benefit of nine employees of the debtors provided that such employees fulfilled their obligations to the debtors through the closing of a sale of substantially all of the Debtors' assets). While predominantly or purely retentive payments to insiders are expressly prohibited by the terms of section 503(c)(1), incentive payments that may have some retentive effect are permissible so long as they motivate senior management "to produce and increase the value of the estate." *Dana Corp.*, 358 B.R. at 571.

49. The Wind-Down Incentive Program amply satisfies these standards. Given the uncertain and demanding circumstances, it is absolutely critical that the Debtors incentivize the Remaining Employees to implement the Wind-Down on the contemplated timeline. Without the tireless efforts of the Remaining Employees to execute the Wind-Down, the Debtors will likely fail to realize significant value that would otherwise be distributable to their stakeholders.

#### **IX. The Proposed Modifications to the Debtors' Customer Programs are Appropriate.**

50. Given that the Debtors are winding down operations, the Debtors will necessarily cease accepting gift cards at some point during these chapter 11 cases. While the Debtors could determine to not accept their validly-issued gift cards at all during the Wind-Down, the Debtors believe it is appropriate to give all parties with validly issued gift cards the opportunity to utilize their gift cards for the first 30 days from the date of the reopening of any store to the public, thus providing customers with ample opportunity to spend any remaining balances prior to the

termination of the gift card program. The Debtors do not know the identity of gift card holders, as most holders receive the cards as gifts from the original purchaser. Accordingly, the Debtors propose that providing notice of the policy at all cash registers will provide adequate notice of the deadline. After the deadline has passed, the gift cards will no longer have any value. The Debtors will post notice of the changes to gift cards and customer programs on the Debtors' website and at cash registers in the Debtors' stores.

51. Courts in other jurisdictions facing the wind-down of retail operations often set deadlines for the use of gift cards. *See, e.g., Toys "R" Us, Inc.*, No. 17-34665 (KLP) (Bankr. E.D. Va. Mar. 22 2018) (authorizing the debtors to accept gift cards for 30 days following entry of the wind-down order); *In re Skin Sense, Inc.*, 2017 WL 474317, at \*4 (Bankr. E.D.N.C. Feb. 3, 2017) ("In cases involving liquidating retailers, courts have implemented various approaches to allow consumers to redeem gift cards and to avoid the claims process, such as setting deadlines by which a gift card must be redeemed or establishing express conditions for redemption.") (citations omitted); *In re City Sports, Inc.*, 554 B.R. 329, 332 (Bankr. D. Del. 2016) (noting that gift cards were accepted at stores and redeemable for 30 days after entry of the order approving the sale of substantially all of the Debtors' assets); *In re Sports Authority Holdings, Inc.*, No. 16-10527 (MFW) (Bankr. D. Del. May 24, 2016) (allowing customers to redeem prepetition gift cards for a 34-day period).

52. Further, given the unknown nature of the gift card holders, only constructive notice of the deadline to use the gift cards is required. *See In re BGI, Inc.*, 476 B.R. 812, 821–23 (Bankr. S.D.N.Y. 2012) (finding that gift card holders were only entitled to constructive notice of the claims bar date and stating "gift cards, as their name illustrates, are not intended to be used by the

purchaser but are instead intended as gifts, so even if the Debtors were able to identify the purchasers of the gift cards, they would have no way of tracing the ultimate recipients.”).

**X. Abandonment of the Burdensome Property is Authorized by Section 554(a) of the Bankruptcy Code.**

53. Section 554(a) of the Bankruptcy Code provides that, “[a]fter notice and a hearing, the [debtor] may abandon any property of the estate that is burdensome to the estate or that is of inconsequential value and benefit to the estate.” 11 U.S.C. § 554(a); *see also In re Wilson*, 94 B.R. 886, 888 (Bankr. E.D. Va. 1989) (“It is well settled, however, that a trustee is not obligated to accept onerous or unprofitable property surrendered as part of the estate, and may abandon property that is ‘burdensome’ or ‘of inconsequential value and benefit’ under § 554 of the Code.”) (internal citations omitted). The right to abandon property is virtually unfettered, unless: (a) abandonment of the property will contravene laws designed to protect public health and safety; or (b) the property poses an imminent threat to the public’s welfare. *See In re Midlantic Nat’l Bank*, 474 U.S. 494, 501 (1986). Neither of these limitations is relevant here.

54. Any personal property, Merchandise, or FF&E determined in the Debtors’ business judgment to be Burdensome Property is of inconsequential value to the Debtors’ estates, or the costs to the Debtors of retrieving, shipping, marketing, and selling the Burdensome Property will exceed the recoveries, if any, that the Debtors and their estates could reasonably obtain in exchange for such property. Accordingly, the Debtors have determined, in the exercise of their sound business judgment that abandonment of any Burdensome Property will be in the best interest of the Debtors and their estates.

**Emergency Consideration**

55. Pursuant to Bankruptcy Rule 6003, which empowers a court to grant relief within the first twenty-one days after the commencement of a chapter 11 case “to the extent that relief is

necessary to avoid immediate and irreparable harm,” and Local Rule 9013-1(i), the Debtors respectfully request emergency consideration of this Motion. An immediate and orderly transition into chapter 11 is critical to the viability of the Debtors’ operations and any delay may hinder the Debtors’ operations and cause irreparable harm. Furthermore, the failure to receive the requested relief during the first twenty-one days of these chapter 11 cases would severely disrupt the Debtors’ operations at this critical juncture and imperil the Debtors’ restructuring. Accordingly, the Debtors have satisfied the “immediate and irreparable harm” standard of Bankruptcy Rule 6003 and request that the Court approve the relief requested in this Motion on an emergency basis.

#### **Waiver of Bankruptcy Rule 6004(a) and 6004(h)**

56. To implement the foregoing successfully, the Debtors request that the Court enter an order providing that notice of the relief requested herein satisfies Bankruptcy Rule 6004(a) and that the Debtors have established cause to exclude such relief from the fourteen-day stay period under Bankruptcy Rule 6004(h).

#### **Reservation of Rights**

57. Nothing contained herein or any actions taken pursuant to such relief requested is intended or shall be construed as: (a) an admission as to the amount of, basis for, or validity of any claim against a Debtor entity under the Bankruptcy Code or other applicable nonbankruptcy law; (b) a waiver of the Debtors’ or any other party in interest’s right to dispute any claim on any grounds; (c) a promise or requirement to pay any claim; (d) an implication or admission that any particular claim is of a type specified or defined in this Motion or any order granting the relief requested by this Motion or a finding that any particular claim is an administrative expense claim or other priority claim; (e) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (f) an admission as to the

validity, priority, enforceability, or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates; (g) a waiver or limitation of the Debtors', or any other party in interest's, rights under the Bankruptcy Code or any other applicable law; or (h) a concession by the Debtors that any liens (contractual, common law, statutory, or otherwise) that may be satisfied pursuant to the relief requested in this Motion are valid, and the rights of all parties in interest are expressly reserved to contest the extent, validity, or perfection or seek avoidance of all such liens. If the Court grants the relief sought herein, any payment made pursuant to the Court's order is not intended and should not be construed as an admission as to the validity of any particular claim or a waiver of the Debtors' or any other party in interest's rights to subsequently dispute such claim.

#### **Notice**

58. The Debtors will provide notice of this Motion to: (a) the U.S. Trustee for the Southern District of Texas; (b) the holders of the fifty largest unsecured claims against the Debtors (on a consolidated basis); (c) counsel to Wells Fargo Bank, National Association, as Agent under the Debtors' prepetition credit agreement; (d) the United States Attorney's Office for the Southern District of Texas; (e) the Internal Revenue Service; (f) the United States Securities and Exchange Commission; (g) the state attorneys general for states in which the Debtors conduct business; and (h) any party that has requested notice pursuant to Bankruptcy Rule 2002. The Debtors submit that, in light of the nature of the relief requested, no other or further notice need be given.

*[Remainder of page intentionally left blank.]*

WHEREFORE, the Debtors request that the Court enter the Interim Order and the Final Order, granting the relief requested in this Motion and granting such other and further relief as is appropriate under the circumstances.

Houston, Texas  
May 11, 2020

*/s/ Matthew D. Cavanaugh*

**JACKSON WALKER L.L.P.**

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*Proposed Co-Counsel to the Debtors  
and Debtors in Possession*

**Certificate of Service**

I certify that on May 11, 2020, I caused a copy of the foregoing document to be served by the Electronic Case Filing System for the United States Bankruptcy Court for the Southern District of Texas.

*/s/ Matthew D. Cavanaugh*

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Matthew D. Cavanaugh

**Exhibit A**

**Coulombe Declaration**

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION**

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In re:	)	Chapter 11
	)	
STAGE STORES, INC., <i>et al.</i> , <sup>1</sup>	)	Case No. 20-32564 (DRJ)
	)	
Debtors.	)	(Joint Administration Requested)
	)	

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**DECLARATION OF STEPHEN COULOMBE,  
MANAGING DIRECTOR OF THE BERKLEY RESEARCH GROUP  
IN SUPPORT OF THE DEBTORS’ MOTION FOR ENTRY OF INTERIM AND  
FINAL ORDERS (I) AUTHORIZING THE DEBTORS TO CLOSE STORES  
AND WIND-DOWN OPERATIONS, (II) AUTHORIZING THE DEBTORS  
TO ASSUME AND PERFORM UNDER THE CONSULTING AGREEMENT  
RELATED TO THE STORE CLOSINGS, (III) APPROVING PROCEDURES  
FOR STORE CLOSING SALES, (IV) APPROVING MODIFICATIONS  
TO CERTAIN CUSTOMER PROGRAMS, AND (V) GRANTING RELATED RELIEF**

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I, Stephen Coulombe, hereby declare under penalty of perjury:

1. I am a Managing Director of the Berkeley Research Group, LLC (“BRG”), financial advisor to the above-captioned debtors and debtors in possession (collectively, the “Debtors”).

2. I submit this declaration (the “Coulombe Declaration”) in support of the *Debtors’ Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to Close Stores and Wind-Down Operations, (II) Authorizing the Debtors to Assume and Perform Under the Consulting Agreement Related to the Store Closings, (III) Approving Procedures for Store Closing*

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<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Stage Stores, Inc. (6900) and Specialty Retailers, Inc. (1900). The Debtors’ service address is: 2425 West Loop South, Houston, Texas 77027.

*Sales, (IV) Approving Modifications to Certain Customer Programs, and (V) Granting Related Relief (the “Motion”).<sup>2</sup>*

3. BRG’s practice consists of senior financial, management consulting, accounting, and other professionals who specialize in providing financial, business, and strategic assistance typically in distressed business settings. BRG serves troubled companies, debtors, secured and unsecured creditors, equity holders, and other parties in both in-court and out-of-court engagements.

4. I have over 23 years of experience serving as a financial advisor and Chief Restructuring Officer and providing restructuring and performance improvement services to corporations, various creditor classes, equity owners, and directors of underperforming companies. Prior to joining BRG in May 2016, I was a Senior Managing Director at FTI Consulting, Inc. (“FTI”). Upon terminating my employment with FTI, I began my role as Managing Director of BRG.

5. I am generally familiar with the Debtors’ day-to-day operations, business and financial affairs, and books and records. Except as otherwise indicated herein, all facts set forth in this Declaration are based upon my personal knowledge of the Debtors’ employees, operations, and finances, information learned from my review of relevant documents, information supplied to me by other members of the Debtors’ management and their advisors, including BRG employees working under my supervision, or my opinion based on my experience, knowledge, and information concerning the Debtors’ operations, financial affairs, and initiatives. I am over the age of 18, and I am authorized to submit this Declaration on behalf of the Debtors. If called upon to testify, I could and would testify competently to the facts set forth in this declaration.

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<sup>2</sup> Capitalized terms used and not defined herein have the meanings ascribed to them in the Motion.

## **I. The Wind-Down and Store Closings.**

6. I understand that the Debtors plan to conduct the Wind-Down in a manner that maximizes the value of their assets. But the Debtors cannot initiate store-closing efforts until their stores can reopen following the COVID-19 pandemic.<sup>3</sup> Even after they can reopen, predicting consumer demand at that time is challenging. The purpose of the Motion is to put everything in place so that the Debtors can move to commence and complete the Wind-Down as expeditiously as possible under the circumstances, but the Debtors cannot provide parties in interest certainty with respect to the ultimate sale end date. Nonetheless, the SOW 4 contemplates that the Store Closing Sales will conclude 16 weeks after they commence. Because the Debtors currently plan to reopen 567 of their stores by May 15, 2020—and all of their stores during the interim period—interim relief related to this motion is necessary to maximize the value of the Debtors' estate.

7. **The Consulting Agreement.** I understand that the Debtors have a long-standing relationship with Gordon Brothers pursuant to which Gordon Brothers has helped the company close many stores in the ordinary course of business pursuant to the Master Consulting Agreement. As a result, Gordon Brothers is familiar with the Debtors' businesses practices, inventory, and processes. Importantly, I believe the Debtors' long-standing relationship with the Consultant is on market-competitive terms. I believe the Consultant is continuing to honor the historic relationship through the terms of the SOW 4.

8. I believe that the Debtors properly concluded in their business judgment that (a) the services of the Consultant are necessary (i) for a seamless and efficient large-scale store closing process, as is contemplated by this Motion, and (ii) to maximize the value of the Closing Assets,

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<sup>3</sup> Right now, the Debtors anticipate that approximately 567 stores will open on or about May 15, 2020, approximately 67 stores will open on or about May 28, 2020, and the balance of the stores will open on or about June 4, 2020. These dates are subject to change.

and (b) the Consultant is qualified and capable of performing the required tasks in a value-maximizing manner. I understand that, by the Motion, the Debtors seek to assume the Consulting Agreement.

## **II. The Store Closing Procedures.**

9. I understand that the Consultant will effectuate the Wind-Down at the Closing Locations in accordance with the Store Closing Procedures. I believe that the Store Closing Procedures provide the best and most efficient means of selling the Store Closing Assets to maximize the value to their estates.

10. I understand that certain states in which the Debtors operate stores have or may have licensing or other requirements governing the conduct of store closing, liquidation, or other inventory clearance sales, including the Applicable Sale Laws. Applicable Sale Laws may establish licensing, permitting, or bonding requirements, waiting periods, time limits, and bulk sale restrictions and augmentation limitations that would otherwise apply to the Store Closings. Such requirements hamper the Debtors' ability to maximize value in selling their inventory. I understand that the Debtors intend to conduct the Store Closings in accordance with the Store Closing Procedures without complying with the Applicable Sale Laws and that the Debtors may participate in an augmentation program.

11. I understand that the Debtors request a waiver of any contractual restrictions that could otherwise inhibit or prevent the Debtors from maximizing value for creditors through the Store Closings. In certain cases, the contemplated Store Closings may be inconsistent with certain provisions of leases, subleases, or other documents with respect to the premises in which the Debtors operate, including (without limitation) reciprocal easement agreements, agreements containing covenants, conditions, and restrictions (including, without limitation, "go dark" provisions, GOB/liquidation sales, and landlord recapture rights), or other similar documents or

provisions. I believe that such restrictions would also hamper the Debtors' ability to maximize value in selling their inventory.

12. I understand that the Debtors also request that no entity, including, without limitation, utilities, landlords, creditors and all persons acting for or on their behalf shall be permitted to interfere with or otherwise impede the conduct of the Store Closings, or institute any action against the Debtors in any court (other than in this Court) or before any administrative body that in any way directly or indirectly interferes with, obstructs, or otherwise impedes the conduct of the Store Closings or the advertising and promotion (including through the posting of signs) of the Store Closings.

### **III. The Wind-Down Incentive Program.**

13. I understand that the Debtors seek approval of non-insider incentive programs for the Remaining Employees that are needed to ensure an orderly and efficient Wind-Down. The Debtors will notify all of their employees of the liquidation of the remaining stores and (to the extent required by applicable law) have sent their employees conditional WARN notices providing such employees notice that their employment may be terminated on or around May 8, 2020. But, I believe that the Debtors will need the Remaining Employees in their stores and headquarters to complete the Wind-Down effectively and efficiently, in most cases beyond May 8, 2020.<sup>4</sup> I understand that the Remaining Employees will assist the Consultant with the liquidation, assist with the sales (and any transition period, as needed) and complete financial and legal reporting requirements.

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<sup>4</sup> To the extent any employee is needed for longer than 60 days, the Debtors will supplement the WARN notice as required by applicable law.

14. I understand that the Debtors and their Prepetition Lenders recognize that absent a financial incentive to meet certain goals, the Remaining Employees may not be sufficiently motivated to wind-down the business efficiently. Accordingly, the Debtors' budget includes reasonable incentive payment to certain store, distribution center, and corporate employees to help facilitate the wind-down.

#### **IV. Customer Programs.**

15. I understand that the Wind-Down requires that the Debtors make certain modifications to their customer programs to reflect new realities. Accordingly, I understand that the Debtors intend to implement the following changes, which will be clearly posted for customers to see at cash registers and on the Debtors' website for the duration of the Wind-Down.

- **Returns.** For the first 30 days from the date of the reopening of any store to the public, the Debtors shall accept returns of merchandise sold by the Debtors in the ordinary course of business prior to any Sale Commencement Date (as defined in the Master Consulting Agreement) so long as the return is otherwise in compliance with the Debtors' return policies in effect as of the date such item was purchased and the customer is not repurchasing the same item so as to take advantage of the sale price being offered in the Store Closings. Returns of items sold on a "final" basis shall not be accepted.
- **Gift Cards.** For the first 30 days from the date of the reopening of any store to the public, such store will continue to accept the Debtors' validly-issued gift certificates and gift cards issued prior to the Sale Commencement Date for in-person purchases only, in the ordinary course of business. After 30 days following the reopening of any store, such store will no longer accept gift certificates and gift cards. After the expiration of the 30 days to utilize gift certificates and gift cards in stores, all validly-issued gift certificates and gift cards will no longer be accepted by the Debtors and deemed to have no remaining value. Notwithstanding any policy or state law to the contrary, the gift cards are not redeemable for cash at any time. The Debtors will post notice of the changes to gift cards and customer programs on the Debtors' website and at cash registers in the Debtors' stores.
- **Latent Defects.** The Debtors shall comply with all state and federal laws relating to implied warranties for latent defects, and such laws are not superseded by the sale of said goods or the use of the terms "as is" or "final sales," as set forth in the Interim Order and Final Order.

**V. Abandonment of Burdensome Property.**

16. I understand that, in effectuating the Wind-Down, the Debtors intend to liquidate all saleable personal property, Merchandise, and FF&E. The Debtors may determine, however, in their business judgment, that the Burdensome Property will be difficult or expensive to remove, ship, or store, such that the economic benefits of removing, selling, shipping, or storing some or all of the Burdensome Property will be exceeded by the attendant costs thereof. To the extent the Burdensome Property exceeds the scope of the property abandoned pursuant to the Store Closing Procedures—such as Burdensome Property held by shippers or other agents of the Debtors—that the Debtors are requesting the Court’s approval to abandon any Burdensome Property for the benefit of their estates and creditors.

17. Accordingly, I believe that the Debtors have sound business reasons for seeking to commence the Wind-Down, assume and perform under the Consulting Agreement, and adopt the Store Closing Procedures, on an interim basis subject to the Final Hearing, as set forth in the Motion and at the Hearing. Furthermore, entering into the Consulting Agreement is a reasonable exercise of the Debtors’ business judgment and in the best interests of the Debtors and their estates. I believe that the conduct of the Store Closings in accordance with the Store Closing Procedures will provide an efficient means for the Debtors to dispose of the Store Closing Assets. I believe that the Consulting Agreement were negotiated, proposed, and entered into by the Consultant and the Debtors without collusion, in good faith, and from arm’s-length bargaining positions.

18. I believe the Debtors’ assumption of the Consulting Agreement is a sound exercise of the Debtors’ business judgment and that the Store Closings are in the best interest of the Debtors’ estates. I understand that the Debtors have represented that they are neither selling nor leasing personally identifiable information pursuant to the Motion, although the Consultant will be authorized to distribute emails and promotional materials to the Debtors’ customers consistent

with the Debtors' existing policies on the use of consumer information. I believe the relief set forth herein is necessary to avoid immediate and irreparable harm to the Debtors and their estates and the Debtors have demonstrated good, sufficient, and sound business purposes and justifications for the relief approved herein. Finally, I believe that the Court should enter the Interim Order and Final Order, and grant the relief requested in the Motion.

*[Remainder of page intentionally left blank]*

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing statements are true correct.

Dated: May 10, 2020  
Houston, Texas

/s/ Stephen Coulombe  
Name: Stephen Coulombe  
Title: Managing Director  
Berkeley Research Group, LLC

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION**

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In re:	)	Chapter 11
	)	
STAGE STORES, INC., <i>et al.</i> , <sup>1</sup>	)	Case No. 20-32564 (DRJ)
	)	
Debtors.	)	(Joint Administration Requested)
	)	
	)	<b>Re: Docket No. ___</b>

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**INTERIM ORDER (I) AUTHORIZING THE DEBTORS TO CLOSE STORES AND  
WIND-DOWN OPERATIONS, (II) AUTHORIZING THE DEBTORS TO  
ASSUME AND PERFORM UNDER THE CONSULTING AGREEMENT  
RELATED TO THE STORE CLOSINGS, (III) APPROVING PROCEDURES  
FOR STORE CLOSING SALES, (IV) APPROVING MODIFICATIONS  
TO CERTAIN CUSTOMER PROGRAMS, AND (V) GRANTING RELATED RELIEF**

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Upon the motion (the “Motion”)<sup>2</sup> of the above-captioned debtors and debtors in possession (collectively, the “Debtors”) for entry of an interim order (this “Interim Order”), (a) authorizing the Debtors to wind-down operations; (b) authorizing the Debtors to assume and perform under the Master Consulting Agreement and the SOW 4 (together, the “Consulting Agreement”), copies of which are attached hereto as **Exhibit 1-A** and **Exhibit 1-B**; (c) authorizing the Debtors to conduct closings or similarly themed sales (the “Store Closing Sales”) at the locations subject to the Consulting Agreement (the “Closing Locations”) in accordance with the terms of the Store Closing Procedures attached hereto as **Exhibit 2**, with any such related sales to be free and clear of all liens, claims and encumbrances (collectively, the “Encumbrances”); (d) approving the continuation of the non-insider Wind-Down Incentive Program; (e) approving modifications to

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<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Stage Stores, Inc. (6900) and Specialty Retailers, Inc. (1900). The Debtors’ service address is: 2425 West Loop South, Houston, Texas 77027.

<sup>2</sup> Capitalized terms used but not defined herein have the meanings ascribed to them in the Motion.

certain customer programs, including the return policy and acceptance of gift cards, resulting from the Wind-Down; (f) authorizing the sale or disposition of the Store Closing Assets free and clear of Encumbrances; (g) authorizing the abandonment of certain burdensome Merchandise, FF&E, and personal property; and (h) granting related relief, all as more fully set forth in the Motion; and upon the First Day Declaration; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. § 1334; this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, **THE COURT HEREBY FINDS AND DETERMINES THAT:**

1. The findings and conclusions set forth herein constitute the Court's findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to this proceeding pursuant to Bankruptcy Rule 9014. To the extent that any of the following findings of fact constitute conclusions of law, they are adopted as such. To the extent any of the following conclusions of law constitute findings of fact, they are adopted as such.

2. The Debtors have sound business reasons for seeking to commence the Wind-Down, assume and perform under the Consulting Agreement, and adopt the Store Closing Procedures, on an interim basis subject to the Final Hearing, as set forth in the Motion and at the Hearing, and entering into the Consulting Agreement is a reasonable exercise of the Debtors' business judgment and in the best interests of the Debtors and their estates.

3. The conduct of the Store Closings in accordance with the Store Closing Procedures will provide an efficient means for the Debtors to dispose of the Store Closing Assets.

4. The Consulting Agreement were negotiated, proposed, and entered into by the Consultant and the Debtors without collusion, in good faith, and from arm's-length bargaining positions.

5. The Debtors' assumption of the Consulting Agreement is a sound exercise of the Debtors' business judgment.

6. The Store Closings are in the best interest of the Debtors' estates.

7. The Debtors have represented that they are neither selling nor leasing personally identifiable information pursuant to the Motion, although the Consultant will be authorized to distribute emails and promotional materials to the Debtors' customers consistent with the Debtors' existing policies on the use of consumer information.

8. The relief set forth herein is necessary to avoid immediate and irreparable harm to the Debtors and their estates and the Debtors have demonstrated good, sufficient, and sound business purposes and justifications for the relief approved herein.

9. The entry of this Interim Order is in the best interest of the Debtors and their estates, creditors, and interest holders and all other parties in interest herein.

**IT IS HEREBY ORDERED THAT:**

10. The final hearing (the “Final Hearing”) on the Motion shall be held on \_\_\_\_\_, 2020, at \_\_:\_\_ .m., prevailing Central Time. Any objections or responses to entry of a final order on the Motion shall be filed on or before 4:00 p.m., prevailing Central Time, on \_\_\_\_\_, 2020.

11. The Debtors’ implementation and effectuation of the Wind-Down is approved as set forth herein, pursuant to section 105(a) and 363(b) of the Bankruptcy Code.

12. The Debtors are authorized, pursuant to sections 105(a), 363(b), and 365 of the Bankruptcy Code and without further notice or relief from the Court except as provided herein, to take any and all actions consistent with this Order that are necessary or appropriate in the exercise of their reasonable business judgment to implement the Wind-Down.

13. The Debtors are authorized and empowered to take any and all further actions as may be reasonably necessary or appropriate to give effect to this Interim Order.

14. Notwithstanding the relief granted in this Interim Order, any payment made by the Debtors pursuant to the authority granted herein, or authorizations contained hereunder, shall be subject to and in compliance with any orders entered by the Court approving the Debtors’ entry into any postpetition debtor in possession financing facility and any budget in connection therewith and/or authorizing the Debtors’ use of cash collateral and any budget in connection therewith. To the extent there is any inconsistency between such orders and any action taken or proposed to be taken hereunder, the terms of such orders and budgets shall control, other than as explicitly set forth in paragraph 18 of this Interim Order.

15. To the extent of any conflict between this Interim Order, the Store Closing Procedures, and the Consulting Agreement, the terms of this Interim Order shall control over all other documents and the Store Closing Procedures shall control over the Consulting Agreement.

16. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion and the requirements of Bankruptcy Rule 6004(a) and the Local Rules are satisfied by such notice.

17. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Interim Order are immediately effective upon its entry.

**I. Authority to Assume and Perform under the Consulting Agreement.**

18. The Debtors are authorized to assume and perform under the Consulting Agreement pursuant to sections 363 and 365 of the Bankruptcy Code, including: (a) making payments required by the Consulting Agreement to the Consultant without the need for any application of the Consultant or a further order of the Court and (b) allowing the sale of Additional Consultant Goods, and (c) participating in an augmentation program, all as permitted under the Consulting Agreement. Consultant's fees and expenses shall be paid from the gross proceeds of the Store Closing Sales, without adherence to any weekly, monthly or aggregate limitation in a DIP financing or cash collateral budget entered in connection with these chapter 11 cases, but shall be subject to the terms of the Consulting Agreement itself, including as to any expense budget attached thereto.

19. Subject to the restrictions set forth in this Interim Order and the Store Closing Procedures, the Debtors and the Consultant hereby are authorized to take any and all actions as may be necessary or desirable to implement the Consulting Agreement and the Store Closings; and each of the transactions contemplated by the Consulting Agreement, and any actions taken by

the Debtors and the Consultant necessary or desirable to implement the Consulting Agreement and/or the Store Closings prior to the date of this Interim Order, hereby are approved and ratified.

## **II. Authority to Engage in Store Closings.**

20. The Debtors are authorized, but not directed, on an interim basis pending the Final Hearing, pursuant to sections 105(a) and 363(b)(1) of the Bankruptcy Code, to immediately conduct the Store Closing Sales at the Closing Locations in accordance with this Interim Order, the Store Closing Procedures and the Consulting Agreement.

21. The Store Closing Procedures are approved in their entirety on an interim basis.

22. The Debtors are authorized to discontinue operations at the Closing Locations in accordance with this Interim Order and the Store Closing Procedures.

23. All entities that are presently in possession of some or all of the Merchandise or FF&E in which the Debtors hold an interest that are or may be subject to the Consulting Agreement or this Interim Order hereby are directed to surrender possession of such Merchandise or FF&E to the Debtors or the Consultant. Debtors shall immediately serve a copy of this Interim Order on any party alleged to be in possession of said Merchandise or FF&E.

24. Subject to Section IV of this Interim Order, neither the Debtors nor the Consultant nor any of their officers, employees, or agents shall be required to obtain the approval of any third party, including (without limitation) any Governmental Unit (as defined in Bankruptcy Code section 101(27)) or landlord, to conduct the Store Closing Sales and to take the related actions authorized herein.

## **III. Conduct of the Store Closing Sales.**

25. All newspapers and other advertising media in which the Store Closings may be advertised and all landlords are directed to accept this Interim Order as binding authority so as to authorize the Debtors and the Consultant to conduct the Store Closing Sales and the sale of

Merchandise and FF&E pursuant to the Consulting Agreement, including, without limitation, to conduct and advertise the sale of the Merchandise and FF&E in the manner contemplated by and in accordance with this Interim Order, the Store Closing Procedures, and the Consulting Agreement. Nothing herein shall be construed to require newspapers or other advertising media to change or modify their normal process for accepting advertising relevant to any Sale.

26. The Debtors and the Consultant are hereby authorized to take such actions as may be necessary and appropriate to implement the Consulting Agreement and to conduct the Store Closings without necessity of further order of this Court as provided in the Consulting Agreement or the Store Closing Procedures, including, but not limited to, advertising the sale as a “store closing sale”, “sale on everything”, “everything must go”, or similar-themed sales through the posting of signs (including the use of exterior banners at non-enclosed mall closing locations, and at enclosed mall closing locations to the extent the applicable closing location entrance does not require entry into the enclosed mall common area), use of sign-walkers and street signage; *provided*, however, that only Debtor-approved terminology will be used at each Store in connection with the Store Closings.

27. Notwithstanding anything herein to the contrary, and in view of the importance of the use of sign-walkers, banners, and other advertising to the sale of the Merchandise and FF&E, to the extent that, prior to the Final Hearing, disputes arise during the course of such sale regarding laws regulating the use of sign-walkers, banners, or other advertising and the Debtors and the Consultant are unable to resolve the matter consensually, any party may request an immediate telephonic hearing with this Court pursuant to these provisions. Such hearing will, to the extent practicable, be scheduled initially no later than the earlier of (a) the Final Hearing or (b) within

two business days of such request. This scheduling shall not be deemed to preclude additional hearings for the presentation of evidence or arguments as necessary.

28. Nothing in the Consulting Agreement, the Store Closing Procedures or this Interim Order releases, nullifies, or enjoins the enforcement of any liability to a Governmental Unit under environmental laws or regulations (or any associated liabilities for penalties, damages, cost recovery, or injunctive relief) to which any entity would be subject as the owner, lessor, lessee, or operator of the property after the date of entry of this Interim Order. Nothing contained in this Interim Order, the Consulting Agreement, or the Store Closure Procedures shall in any way: (a) diminish the obligation of any entity to comply with environmental laws; or (b) diminish the obligations of the Debtors to comply with environmental laws consistent with their rights and obligations as debtors in possession under the Bankruptcy Code, and the Debtors reserve all rights related thereto.

29. Except as expressly provided in the Consulting Agreement, the sale of the Merchandise and FF&E shall be conducted by the Debtors and the Consultant notwithstanding any restrictive provision of any lease, sublease, or other agreement relative to occupancy affecting or purporting to restrict the conduct of the Store Closing Sales, the rejection of leases, abandonment of assets, or “going dark” provisions. The Debtors and landlords of the closing locations are authorized to enter into agreements (“Side Letters”) between themselves modifying the Store Closing Procedures without further order of the Court, and such Side Letters shall be binding as among the Debtors and any such landlords. In the event of any conflict between the Store Closing Procedures and any Side Letter, the terms of such Side Letter shall control.

30. Except as expressly provided for herein or in the Store Closing Procedures, no person or entity, including, but not limited to, any landlord, licensor, service providers, utilities, or

creditor, shall take any action to directly or indirectly prevent, interfere with, or otherwise hinder consummation of the Store Closing Sales, or the advertising and promotion (including the posting of signs and exterior banners or the use of sign-walkers) of such sales, and all such parties and persons of every nature and description, including, but not limited to, any landlord, licensor, service providers, utilities, or creditor and all those acting for or on behalf of such parties, are prohibited and enjoined from (a) interfering in any way with, obstructing, or otherwise impeding, the conduct of the Store Closings and/or (b) instituting any action or proceeding in any court (other than in the Court) or administrative body seeking an order or judgment against, among others, the Debtors, the Consultant, or the landlords at the closing locations that might in any way directly or indirectly obstruct or otherwise interfere with or adversely affect the conduct of the sale or other liquidation sales at the closing locations and/or seek to recover damages for breach(es) of covenants or provisions in any lease, sublease, license, or contract based upon any relief authorized herein.

31. All sales of Store Closing Assets shall be “as is” and final. However, as to the stores, all state and federal laws relating to implied warranties for latent defects shall be complied with and are not superseded by the sale of said goods or the use of the terms “as is” or “final sales.” As to the Closing Locations, all state and federal laws relating to implied warranties for latent defects shall be complied with and are not superseded by the sale of said goods or the use of the terms “as is” or “final sale.”

32. The Consultant shall accept return of any goods that contain a defect which the lay consumer could not reasonably determine was defective by visual inspection prior to purchase for a full refund, provided that the consumer must return the merchandise within the time period proscribed by the Debtors’ return policy that was in effect when the merchandise was purchased,

the consumer must provide a receipt, and the asserted defect must in fact be a “latent” defect., which goods shall not be resold by the Debtors.

33. The Consultant shall not be liable for sales taxes except as expressly provided in the Consulting Agreement and the payment of any and all sales taxes is the responsibility of the Debtors. The Debtors are directed to remit all taxes arising from the Store Closing Sales to the applicable Governmental Units as and when due, *provided* that in the case of a bona fide dispute the Debtors are only directed to pay such taxes upon the resolution of the dispute, if and to the extent that the dispute is decided in favor of the applicable Governmental Unit. For the avoidance of doubt, sales taxes collected and held in trust by the Debtors shall not be used to pay any creditor or any other party, other than the applicable Governmental Unit for which the sales taxes are collected. The Consultant shall collect, remit to the Debtors and account for sales taxes as and to the extent provided in the Consulting Agreement. This Interim Order does not enjoin, suspend, or restrain the assessment, levy or collection of any tax under state law, and does not constitute a declaratory judgment with respect to any party’s liability for taxes under state law.

34. Pursuant to section 363(f) of the Bankruptcy Code, the Consultant, on behalf of the Debtors, is authorized to sell, and all sales of Store Closing Assets, whether by the Consultant or the Debtors, shall be, free and clear of any and all of any liens, claims, encumbrances, and other interests; *provided*, however, that any such liens, claims, encumbrances, and other interests shall attach to the proceeds of the sale of the Store Closing Assets with the same validity, in the amount, with the same priority as, and to the same extent that any such liens, claims, and encumbrances have with respect to the Store Closing Assets, subject to any claims and defenses that the Debtors may possess with respect thereto and the Consultant’s fees and expenses (as provided in the Consulting Agreement).

35. To the extent that the Debtors propose to sell or abandon FF&E which may contain personal and/or confidential information about the Debtors' employees and/or customers (the "Confidential Information"), the Debtors shall remove the Confidential Information from such items of FF&E before such sale or abandonment.

36. The Debtors and/or the Consultant (as the case may be) are authorized and empowered to transfer Store Closing Assets among the stores. The Consultant is authorized to sell the Debtors' FF&E and abandon the same, in each case, as provided for and in accordance with the terms of the Consulting Agreement, provided that, to the extent prohibited by applicable law, the Consultant and Debtors are not authorized to abandon, and the Debtors are directed to remove and properly dispose of, any hazardous materials defined under applicable law of the jurisdiction in which the materials are located from any leased premises as and to the extent required by applicable law of the jurisdiction in which the lease premises lies.

37. Notwithstanding this or any other provision of this Interim Order, nothing shall prevent or be construed to prevent the Consultant (individually, as part of a joint venture, or otherwise) or any of its affiliates from bidding on the Debtors' assets not subject to the Consulting Agreement, pursuant to a consulting agreement, or otherwise ("Additional Assets"). The Consultant is hereby authorized to bid on and guarantee or otherwise acquire such Additional Assets notwithstanding anything to the contrary in the Bankruptcy Code or other applicable law, *provided* that such guarantee, transaction or acquisition is approved by separate order of this Court.

#### **IV. Dispute Resolution Procedures with Governmental Units.**

38. Nothing in this Interim Order, the Consulting Agreement, or the Store Closing Procedures, releases, nullifies, or enjoins the enforcement of any liability to a Governmental Unit under environmental laws or regulations (or any associated liabilities for penalties, damages, cost recovery, or injunctive relief) to which any entity would be subject as the owner, lessor, lessee, or

operator of the property after the date of entry of this Interim Order. Nothing contained in this Interim Order, the Consulting Agreement, or the Store Closing Procedures shall in any way (a) diminish the obligation of any entity to comply with environmental laws or (b) diminish the obligations of the Debtors to comply with environmental laws consistent with its rights and obligations as debtor in possession under the Bankruptcy Code. The Store Closings shall not be exempt from laws of general applicability, including, without limitation, public health and safety, criminal, tax, labor, employment, environmental, antitrust, fair competition, traffic and consumer protection laws, including local laws, regulations, ordinances, or police powers of general applicability regarding matters such as regulating deceptive practices and false advertising (collectively, “General Laws”). Nothing in this Interim Order, the Consulting Agreement or the Store Closing Procedures, shall alter or affect obligations to comply with all applicable federal safety laws and regulations. Nothing in this Interim Order shall be deemed to bar any Governmental Unit (as such term is defined in section 101(47) of the Bankruptcy Code) from enforcing General Laws in the applicable non-bankruptcy forum, subject to the Debtors’ rights to assert in that forum or before this Court that any such laws are not in fact General Laws or that such enforcement is impermissible under the Bankruptcy Code, this Interim Order, or otherwise, pursuant to paragraph 38 herein. Notwithstanding any other provision in this Interim Order, no party waives any rights to argue any position with respect to whether the conduct was in compliance with this Interim Order and/or any applicable law, or that enforcement of such applicable law is preempted by the Bankruptcy Code. Nothing in this Interim Order shall be deemed to have made any rulings on any such issues.

39. To the extent that the sale of Store Closing Assets is subject to Applicable Sale Laws, including any federal, state, or local statute, ordinance, or rule, or licensing requirement

directed at regulating “going out of business,” “store closing,” similar inventory liquidation sales, or bulk sale laws, including laws restricting safe, professional, and non-deceptive, customary advertising such as signs, banners, posting of signage, and use of sign-walkers solely in connection with the sale and including ordinances establishing license or permit requirements, waiting periods, time limits or bulk sale restrictions that would otherwise apply solely to the sale of the Store Closing Assets, or any similar laws, the dispute resolution procedures in this section shall apply:

- (a) Provided that the Store Closings are conducted in accordance with the terms of this Interim Order and the Store Closing Procedures, and in light of the provisions in the laws of many Governmental Units that exempt court-ordered sales from their provisions, the Debtors shall be presumed to be in compliance with any Applicable Sale Laws and, subject to Paragraph 37 hereof, are authorized to conduct the Store Closings in accordance with the terms of this Interim Order and the Store Closing Procedures without the necessity of further showing compliance with any Applicable Sale Laws.
- (b) Within two business days after entry of this Interim Order, the Debtor shall serve copies of this Interim Order, the Consulting Agreement and the Store Closing Procedures via email, facsimile, or regular mail, on the following: (i) the United States Trustee; (ii) the state attorney general’s office for each state where the Store Closings are being held; (iii) the county consumer protection agency or similar agency for each county where the Store Closings will be held; (iv) the division of consumer protection for each state where the Store Closings will be held; (v) the chief legal counsel for the local jurisdiction; and (vi) the landlords for the stores.
- (c) To the extent there is a dispute arising from or relating to the Store Closings, this Interim Order, the Consulting Agreement, or the Store Closing Procedures, which dispute relates to any Applicable Sale Laws (a “Reserved Dispute”), this Court shall retain exclusive jurisdiction to resolve the Reserved Dispute. Any time within ten days following entry of this Interim Order, any Governmental Unit may assert that a Reserved Dispute exists by serving written notice of such Reserved Dispute (which may be by e-mail) to counsel for the Debtors so as to ensure delivery thereof within one business day thereafter. If the Debtors and the Governmental Unit are unable to resolve the Reserved Dispute within fifteen days after service of the notice, the aggrieved party may file a motion with this Court requesting that this Court resolve the Reserved Dispute (a “Dispute Resolution Motion”).
- (d) In the event a Dispute Resolution Motion is filed, nothing in this Interim Order shall preclude the Debtors, a landlord, or other interested party from asserting

(i) that the provisions of any Applicable Sale Laws are preempted by the Bankruptcy Code or (ii) that neither the terms of this Interim Order nor the conduct of the Debtors pursuant to this Interim Order, violates such Applicable Sale Laws. Filing a Dispute Resolution Motion as set forth herein shall not be deemed to affect the finality of any order or to limit or interfere with the Debtors' or the Consultant's ability to conduct or to continue to conduct the Store Closings pursuant to this Interim Order, absent further order of this Court. This Court grants authority for the Debtors and the Consultant to conduct the Store Closings pursuant to the terms of this Interim Order, the Consulting Agreement, and/or the Store Closing Procedures and to take all actions reasonably related thereto or arising in connection therewith. The Governmental Unit shall be entitled to assert any jurisdictional, procedural, or substantive arguments it wishes with respect to the requirements of its Applicable Sale Laws or the lack of any preemption of such Applicable Sale Laws by the Bankruptcy Code. Nothing in this Interim Order shall constitute a ruling with respect to any issues to be raised in any Dispute Resolution Motion.

- (e) If, at any time, a dispute arises between the Debtors and/or the Consultant and a Governmental Unit as to whether a particular law is an Applicable Sale Law, and subject to any provisions contained in this Interim Order related to the Applicable Sale Laws, then any party to that dispute may utilize the provisions hereunder by serving a notice to the other party and proceeding thereunder in accordance with those paragraphs. Any determination with respect to whether a particular law is an Applicable Sale Law shall be made *de novo*.

40. Except as expressly provided for herein or in the Store Closing Procedures, and except with respect to any Governmental Unit (as to which paragraphs 37 and 38 shall apply), no person or entity, including but not limited to any landlord, licensor, or creditor, shall take any action to directly or indirectly prevent, interfere with, or otherwise hinder consummation of the Store Closings, or the advertising and promotion (including the posting of signs or the use of sign walkers) of the Store Closings, and all such parties and persons of every nature and description, including landlords, licensors, creditors and utility companies and all those acting for or on behalf of such parties, are prohibited and enjoined from (a) interfering in any way with, or otherwise impeding, the conduct of the Store Closings and/or (b) instituting any action or proceeding in any court or administrative body seeking an order or judgment against, among others, the Debtors, the Consultant, or the landlords at the stores that might in any way directly or indirectly obstruct or

otherwise interfere with or adversely affect the conduct of the Store Closings and/or seek to recover damages for breach(es) of covenants or provisions in any lease, sublease or license based upon any relief authorized herein.

41. Any restrictions in any lease agreement, restrictive covenant, or similar documents purporting to limit, condition, or impair the Debtors' ability to conduct the Store Closings shall not be enforceable, nor shall any breach of such provisions in these chapter 11 cases constitute a default under a lease or provide a basis to terminate the lease; *provided* that the Store Closings are conducted in accordance with the terms of this Interim Order and the Store Closing Procedures.

42. Subject to Paragraphs 37 and 38 above, each and every federal, state, or local agency, departmental or governmental unit with regulatory authority over the Store Closings and all newspapers and other advertising media in which the Store Closings are advertised shall consider this Interim Order as binding authority that no further approval, license, or permit of any governmental unit shall be required, nor shall the Debtors be required to post any bond, to conduct the Store Closings.

43. Provided that the Store Closing Sales are conducted in accordance with the terms of this Interim Order, the Consulting Agreement, and the Store Closing Procedures, and in light of the provisions in the laws that exempt court-ordered sales from their provisions, the Debtors shall be presumed to be in compliance with any Applicable Sale Laws and are authorized to conduct the Store Closings in accordance with the terms of this Interim Order and the Store Closing Procedures without the necessity of further showing compliance with any such Applicable Sale Laws.

44. To the extent that between the Petition Date and the date of the Final Hearing there is Reserved Dispute, the Court shall retain exclusive jurisdiction to resolve the Reserved Dispute which such Reserved Dispute will be heard at the Final Hearing, absent a party obtaining expedited

relief. Nothing in this Interim Order shall constitute a ruling with respect to any issues to be raised with respect to a Reserved Dispute. Any Governmental Unit may assert a Reserved Dispute by sending a written notice (which may be by e-mail) explaining the nature of the dispute to: (a) Stage Stores, Inc., 2425 West Loop South, Houston, Texas 77027, Attn: Office of the General Counsel (legalnotices@stage.com); (b) proposed co-counsel to the Debtors, Kirkland & Ellis LLP, 601 Lexington Avenue, New York, New York 10022, Attn.: Joshua A. Sussberg, P.C. (joshua.sussberg@kirkland.com) and Neil E. Herman (neil.herman@kirkland.com), Kirkland & Ellis LLP, 300 North LaSalle Street, Chicago, Illinois 60654, Attn.: Joshua M. Altman (josh.altman@kirkland.com), and Jackson Walker L.L.P., 1401 McKinney Street, Suite 1900, Houston, Texas 77010, Attn.: Matthew D. Cavanaugh (mcavanaugh@jw.com); (c) the United States Trustee for the Southern District of Texas, 515 Rusk Street, Suite 3516, Houston, Texas 77002, Attn.: Hector Duran (hector.duran.jr@usdoj.gov) and Stephen Statham (stephen.statham@usdoj.gov); (d) counsel to any statutory committee appointed in these chapter 11 cases; and (e) counsel to the Consultant, Katten Muchin Rosenman LLP, 575 Madison Avenue, New York, New York 10022, Attn.: Cindi M. Giglio (cindi.giglio@katten.com).

**V. Wind-Down Incentive Program.**

45. The Debtors are authorized to continue and honor obligations related to the Wind-Down Incentive Program; *provided*, however, that such authority shall not extend to any Insider without further order of this Court.

**VI. Consumer Provisions.**

46. For the first 30 days from the date of the reopening of any store to the public, the Debtors shall accept returns of merchandise sold by the Debtors in the ordinary course prior to any Sale Commencement Date; *provided* that such return is otherwise in compliance with the Debtors'

return policies in effect as of the date such item was purchased and the customer is not repurchasing the same item so as to take advantage of the sale price being offered in the Store

47. Closings; *provided*, further, that (a) returns of items sold on a “final” basis, including items sold in the initial closing stores on a “final” basis pursuant to the Store Closing Order, shall not be accepted, and (b) gift cards may not be returned for cash.

48. Notwithstanding anything herein, all state and federal laws relating to implied warranties for latent defects shall be complied with and are not superseded by the sale of said goods or the use of the terms “as is” or “final sales.” The Debtors shall accept return of any goods purchased during the Store Closings that contain a defect which the lay consumer could not reasonably determine was defective by visual inspection prior to purchase for a full refund; *provided*, that the consumer must return the merchandise within 30 days of their purchase, the consumer must provide a receipt for the purchase to the Debtors, and the asserted defect must in fact be a “latent” defect, which goods shall not be resold by the Debtors

49. For the first 30 days from the date of the reopening of any store to the public, such store will continue to accept the Debtors’ validly-issued gift certificates and gift cards issued prior to the Sale Commencement Date for in-person (and only in person) purchases in the ordinary course of business. After the expiration of the 30 days to utilize gift certificates and gift cards in-store, all such validly-issued gift certificates and gift cards will no longer be accepted by the Debtors and deemed to have no remaining value. Notwithstanding any policy or state law to the contrary, the gift cards are not redeemable for cash at any time.

50. The Debtors and the Consultant shall post conspicuous signs in their stores, including at their cash registers, explaining the above “consumer provisions” to customers, including the return policies and gift card policy, which shall remain posted throughout the

duration of the Store Closings. In addition, the Debtors will post notice of the changes to gift cards and customer programs on the Debtors' website.

**VII. Other Provisions.**

51. The Consultant shall not be liable for any claims against the Debtors, and the Debtors shall not be liable for any claims against the Consultant, in each case, other than as expressly provided for in the Consulting Agreement.

52. This Court shall retain exclusive jurisdiction with regard to all issues or disputes relating to this Interim Order or the Consulting Agreement, including, but not limited to, (a) any claim or issue relating to any efforts by any party or person to prohibit, restrict or in any way limit banner and sign-walker advertising, including with respect to any allegations that such advertising is not being conducted in a safe, professional, and non-deceptive manner, (b) any claim of the Debtors, the landlords and/or the Consultant for protection from interference with the Store Closing Sales, (c) any other disputes related to the Store Closing Sales, and (d) to protect the Debtors and/or the Consultant against any assertions of any liens, claims, encumbrances, and other interests. No such parties or person shall take any action against the Debtors, the Consultant, the landlords or the Store Closing Sales until this Court has resolved such dispute. This Court shall hear the request of such parties or persons with respect to any such disputes on an expedited basis, as may be appropriate under the circumstances.

Houston, Texas

Dated: \_\_\_\_\_, 2020

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DAVID R. JONES  
UNITED STATES BANKRUPTCY JUDGE

**Exhibit 1-A**

**Master Consulting Agreement**



# Gordon Brothers

Effective May 2, 2019

To: Specialty Retailers, Inc.  
2425 West Loop South  
Houston, Texas 77027

From: Gordon Brothers Retail Partners, LLC  
800 Boylston Street  
27<sup>th</sup> Floor  
Boston, MA 02199

Re: Store Closing Program – Master Consulting Agreement

Ladies and Gentlemen:

This letter shall serve as the agreement of Gordon Brothers Retail Partners, LLC (“GB” or the “Consultant”) and Specialty Retailers, Inc. (the “Merchant” and together with Consultant, the “Parties”) pursuant to which Consultant shall advise Merchant on best practices for conducting a “store closing,” “everything must go,” “sale on everything,” and other mutually agreed upon themed sale (“Sale”) at certain of Merchant’s retail stores as identified pursuant to Section 2 below (each a “Store” and collectively the “Stores”), subject to the terms and conditions set forth herein.

## 1. SERVICES

(A) Consultant shall, throughout the Sale Term:

- (i) Recommend appropriate discounting to effectively sell all of the goods located at the Stores as of the Sale Commencement Date or thereafter delivered to the Stores with the mutual agreement of the Parties in accordance with a “Sale, and recommend appropriate point-of-purchase, point-of-sale, and other internal and external advertising in connection therewith. The sales and promotional plan designed by Consultant will seek to maximize sales during a pre-determined and mutually agreed upon period of time for each Store.
- (ii) Provide a main operations point of contact and qualified field personnel to assist with the conduct of the Sale, as may be mutually agreed from time to time.
- (iii) Assist Merchant with ensuring that the Sale conducted at each Store is in compliance with lease obligations, which obligations shall be identified by

Merchant to Consultant in advance of the Sale Commencement Date, and in the absence thereof, Consultant shall be permitted to advertise the Sale as a “store closing,” “everything must go,” “sale on everything,” and other mutually agreed upon themed sale.

- (iv) Establish criteria and processes for evaluation of sales of Merchant’s goods located at the Stores by category, including sales reporting and expense monitoring, and utilize such report to optimize the promotional cadence and merchandise mix.
- (v) Recommend loss prevention strategies.
- (vi) Coordinate with Merchant so that the operation of the Stores is being properly maintained including ongoing customer service and housekeeping activities.
- (vii) Recommend appropriate staffing levels for the Stores and appropriate bonus and/or incentive programs (to be funded by Merchant) for Store employees, and advise on strategies designed to maximize associate retention through the store conversion.
- (viii) Provide marketing services, including recommending strategies designed to maximize customer retention through store conversion, designing campaigns and related collateral, producing in store collateral, coordinating with Merchant’s internal marketing team on execution of email campaigns, and other services of a similar nature, all of which shall be mutually agreed.
- (ix) Advise Merchant with respect to the permitting requirements of affecting the Sale as a “store closing” or other mutually agreed upon theme in compliance with applicable state and local “going out of business” laws. In connection with such obligation, Consultant will (i) advise Merchant of the applicable waiting period under such laws, and/or (ii) prepare (in Merchant’s name and for Merchant’s signature) all permitting paperwork as may be necessary under such laws, deliver all such paperwork to Merchant, and file, on behalf of Merchant, all such paperwork where necessary, and/or (iii) advise where permitting paperwork and/or waiting periods do not apply.

## **2. SALE TERM; VACATING STORES**

(A) Attached as Schedule 1 is a form of Statement of Work (a “SOW”), which Merchant and Consultant shall complete and execute in connection with each “wave” of Stores that Merchant wishes to close pursuant to this Agreement (each, a “Wave”). The list of Stores to be closed in each Wave shall be identified on Exhibit A to a SOW. The term “Sale Term” with respect to each Wave shall commence on or about the start date set forth on its respective SOW (each, a “Sale Commencement Date”) and shall end on the end state set forth on its respective SOW (each, a “Sale Termination Date”); provided however, that Consultant and Merchant may

mutually agree upon an earlier or later "Sale Commencement Date" or "Sale Termination Date" with respect to any one or more Stores (on a Store-by-Store basis) within such Wave.

(B) Upon the conclusion of the Sale Term at each Store, Consultant shall leave such Store in broom clean condition, subject to Consultant's right pursuant to Section 6 below to abandon in a neat and orderly manner all unsold Offered FF&E and all Retained FF&E.

### **3. EXPENSES**

(A) All expenses incident to the conduct of the Sale and the operation of the Stores during the Sale Term (including without limitation all Consultant Controlled Expenses and all other store-level and corporate expenses associated with the Sale) shall be borne by Merchant; except solely for any "Consultant Controlled Expenses" that exceed the budgeted amount (as provided in Section 3(B) below) for such Consultant Controlled Expenses.

(B) Attached to each SOW as Exhibit B shall be an expense budget for the "Consultant Controlled Expenses" in connection with such wave. Consultant will advance funds for the Consultant's Controlled Expenses, and Merchant shall reimburse Consultant for the actual cost incurred (up to the budgeted amount) in connection with each weekly reconciliation contemplated by Section 5(B) upon presentation of reasonable documentation for such expenses.

(C) The parties may from time to time mutually agree in writing to increase the budget of Consultant Controlled Expenses based upon circumstances of the Sale, or to reallocate the budgeted amount across the line items within the aggregate amount of Consultant's Controlled Expenses.

### **4. CONSULTANT COMPENSATION**

(A) **Definitions.** As used herein, the following terms shall have the following meanings:

- (i) "Cost Value" with respect to each item of Merchandise sold, shall be determined by reference to the lower of (1) the lowest per unit vendor cost in the File or in Merchant's books and records, maintained in the ordinary course consistent with historic practices; or (2) the Retail Price.
- (ii) "File" shall mean any inventory file identified on a SOW or otherwise delivered to Consultant in connection with its diligence in connection with execution thereof.
- (iii) "Gross Proceeds" shall mean the sum of the gross proceeds of all sales of Merchandise (including as a result of the redemption of any gift card, gift certificate, or merchandise credit) during the Sale Term, net only of returns and sales taxes.
- (iv) "Gross Recovery Percentage" shall mean the Gross Proceeds divided by the sum of the aggregate Cost Value of all of the Merchandise.

- (v) "Merchandise" shall mean all goods actually sold in the Stores during the Sale Term, the aggregate amount of which shall be determined using the gross rings inventory taking method. Merchandise shall not include consigned goods and any other goods for which Merchant does not have title, including Additional Consultant Goods.
- (vi) "Retail Price" shall mean with respect to each item of Merchandise sold, the lower of the lowest ticketed, marked, shelf, stickered, hang-tag, or File price.

(B) **Merchandise Fee.** In consideration of its services hereunder, Merchant shall pay Consultant a "Merchandise Fee" for each Wave as identified on the respective SOW for such Wave.

(C) **Non-Merchandise.** Consultant shall have no obligations with respect to any goods not constituting Merchandise hereunder.

(D) **Gross Rings.** For purposes of calculating Gross Proceeds, Gross Recovery Percentage and the Consultant's Merchandise Fee for each Wave, the parties shall use the "Gross Rings" method, wherein Merchant shall keep (i) a strict count of gross register receipts less applicable sales taxes, and (ii) cash reports of sales for each Store. Register receipts shall show for each item sold the Cost Value and Retail Price (as reflected on Merchant's books and records) for such item, and the markdown or other discount granted in connection with such sale. All such records and reports shall be made available to Consultant during regular business hours upon reasonable notice.

(E) **Weekly Payments.** On a weekly basis in connection with each weekly reconciliation contemplated by Section 5(B) below, Merchant shall pay Consultant, for each Wave then being conducted, an amount equal to the minimum percentage fee set forth on the respective SOW multiplied by Gross Proceeds on account of the prior week's sales in such Wave as an advance on account of the Merchandise Fee payable thereunder; and (2) any FF&E Commission (as defined below) earned during the prior week. The parties shall determine the definitive Gross Recovery Percentage, Merchandise Fee, and FF&E Commission (and in the case of Merchant, any Additional Consultant Goods Fee, if any,) in connection with the Final Reconciliation for each Wave. Immediately thereafter (and as part of the Final Reconciliation), Merchant or Consultant, as the case may be, shall pay any additional amount owed on account of such fees.

## **5. CONDUCT OF SALE; OTHER SALE MATTERS**

(A) Merchant shall have control over the personnel in the Stores and shall handle the cash, debit and charge card payments for all Merchandise in accordance with Merchant's normal cash management procedures, subject to Consultant's right to audit any such items in the event of a good faith dispute as to the amount thereof. Merchant (and not Consultant) shall be responsible for ensuring that the Sale, and the operation of the Stores (before, during, and after the Sale Term) shall be conducted in compliance with all applicable laws and regulations.

(B) The parties will meet bi-weekly during the Sale Term to review any Sale matters reasonably requested by either party; and all amounts payable or reimbursable to Consultant for the prior weeks (or the partial weeks in the case of the first and last weeks) shall be reconciled and paid immediately thereafter. No later than twenty (20) days following the end of the Sale in each Wave, the parties shall complete a final reconciliation and settlement of all amounts contemplated by this Agreement ("Final Reconciliation"). From time to time upon request, each party shall prepare and deliver to the other party such other reports as either party may reasonably request. Each party to this Agreement shall, at all times during the Sale Term and during the one (1) year period thereafter, provide the other with access to all information, books and records relating to the Sale and to this Agreement. All records and reports shall be made available to Consultant and Merchant during regular business hours upon reasonable notice.

(C) Merchant shall be solely responsible for the computing, collecting, holding, reporting, and paying all sales taxes associated with the sale of Merchandise during the respective Sale Terms, and Consultant shall have absolutely no responsibilities or liabilities therefor.

(D) Although Consultant shall undertake its obligations under this Agreement in a manner designed to achieve the desired results of the Sale and to maximize the recovery to the Merchant, Merchant expressly acknowledges that Consultant is not guaranteeing the results of the Sale.

(E) Merchant acknowledges that (i) the parties are not conducting an inventory of Merchant's goods located at the Stores; (ii) Consultant has made no independent assessment of the beginning levels of such goods; and (iii) Consultant shall not bear any liability for shrink or other loss to Merchant's goods located at the Stores (including without limitation Merchandise). Merchant may, at its election, conduct an inventory at some or all of the Stores and Consultant agrees to cooperate with such inventory taking if and when done.

(F) All sales of Merchandise in the Stores during the Sale shall be made in the name, and on behalf, of Merchant.

(G) The parties will mutually agree upon the date for which Merchandise will be advertised as "final sales" and "as is," and at such time the sales receipts will reflect the same.

(H) Consultant shall, during the Sale Term at the Stores, cooperate with Merchant in respect of Merchant's procedures governing returns of goods otherwise sold by Merchant (e.g., not in the Stores during the Sale Term).

(I) Concurrently with the execution of, and as a condition to Consultant's obligations under, this Agreement, Merchant shall fund to Consultant the advance amount specified on a SOW (the "Special Purpose Payment") which shall be held by Consultant until the Final Reconciliation for the last Wave hereunder (and Merchant shall not apply the Special Purpose Payment to, or otherwise offset any portion of the Special Purpose Payment against, any weekly reimbursement, payment of fees, or other amount owing to Consultant under this Agreement prior to such Final Reconciliation). Without limiting any of Consultant's other rights, Consultant may apply the Special Purpose Payment to any unpaid obligation owing by Merchant to Consultant under this Agreement. The Special Purpose Payment shall be offset against any sums that Merchant owes

to Consultant under this Agreement at the Final Reconciliation and Consultant shall return any remaining portion of the Special Purpose Payment to Merchant within three days following the Final Reconciliation for the last Wave hereunder.

## 6. FF&E

(A) Promptly following the Sale Commencement Date for each Wave, Merchant shall inform Consultant of those items of owned furnishings, trade fixtures, equipment, machinery, office supplies, conveyer systems, racking, rolling stock, any vehicles or other modes of transportation, and other personal property (collectively, "FF&E") located at the Stores included within such Wave which are to be sold (collectively, "Non-Retained FF&E").

(B) With respect to all FF&E located at the Stores as of the Sale Commencement Date which is Non-Retained FF&E, Consultant shall have the right to sell such Non-Retained FF&E during the Sale Term on a commission basis equal to the agreed-upon percentage set forth in a SOW of the gross sales of Non-Retained FF&E, net only of sales tax ("FF&E Commission").

(C) Merchant shall reimburse Consultant for its reasonable sale expenses associated with the sale of the Non-Retained FF&E, not to exceed the amount shown on an FF&E expense budget, to be mutually and reasonably agreed to by the parties promptly after Merchant identifies/designates/distinguishes the Non-Retained FF&E for each Wave ("FF&E Expenses").

(D) Consultant shall have the right to abandon any unsold Non-Retained FF&E at the Stores at the conclusion of the applicable Sale Term without liability to Merchant or any third party. Consultant shall have no responsibility with respect to any FF&E that is not Non-Retained FF&E or any other personal property except as may be mutually agreed to by the Parties.

## 7. ADDITIONAL CONSULTANT GOODS

(A) In connection with the Sale, and subject to compliance with applicable law, Consultant shall have the right, at Consultant's sole cost and expense, to supplement the Merchandise in the Sale with additional goods procured by Consultant which are of like kind, and no lesser quality to the Merchandise in the Sale ("Additional Consultant Goods"). The Additional Consultant Goods shall be purchased by Consultant as part of the Sale, and delivered to the Stores at Consultant's sole expense (including labor, freight and insurance relative to shipping such Additional Consultant Goods to the Stores). Sales of Additional Consultant Goods shall be run through Merchant's cash register systems; provided, however, that Consultant shall mark the Additional Consultant Goods using either a "dummy" SKU or department number, or in such other manner so as to distinguish the sale of Additional Consultant Goods from the sale of Merchandise. If required by law, Consultant and Merchant shall also cooperate so as to ensure that the Additional Consultant Goods are marked in such a way that a reasonable consumer could identify the Additional Consultant Goods as non-Merchant goods. In such case, Consultant shall provide signage in the Stores notifying customers that the Additional Consultant Goods have been included in the Sale. Absent Merchant's written consent, and Consultant's agreement to

reimburse Merchant for any associated expenses, Consultant shall not use Merchant's distribution centers for any Additional Consultant Goods.

(B) Consultant shall pay to Merchant an amount equal to the agreed-upon percentage set forth in SOW of the gross proceeds (excluding sales taxes) from the sale of the Additional Consultant Goods (the "Additional Consultant Goods Fee"), and Consultant shall retain all remaining amounts from the sale of the Additional Consultant Goods. Consultant shall pay Merchant its Additional Consultant Goods Fee in connection with each bi-weekly sale reconciliation with respect to sales of Additional Consultant Goods sold by Consultant during each then prior week in each Wave (or at such other mutually agreed upon time).

(C) Additional Consultant Goods offered for Sale in the Stores will be materially similar to the existing family-oriented assortment in the Stores and subject to approval of Merchant. Consultant and Merchant intend that the transactions relating to the Additional Consultant Goods are, and shall be construed as, a true consignment from Consultant to Merchant in all respects and not a consignment for security purposes. Subject solely to Consultant's obligations to pay to Merchant the Additional Consultant Goods Fee, at all times and for all purposes the Additional Consultant Goods and their proceeds shall be the exclusive property of Consultant, and no other person or entity shall have any claim against any of the Additional Consultant Goods or their proceeds. The Additional Consultant Goods shall at all times remain subject to the exclusive control of Consultant.

(D) Merchant shall, at Consultant's sole cost and expense, insure the Additional Consultant Goods and, if required, promptly file any proofs of loss with regard to same with Merchant's insurers. Consultant shall be responsible for payment of any deductible (or its proportional share in relation to the Consultant Consigned Goods) under any such insurance in the event of any casualty affecting the Consultant Consigned Goods.

(E) Merchant acknowledges that the Additional Consultant Goods shall be consigned to Merchant as a true consignment under Article 9 of the Uniform Commercial Code (the "UCC"). Consultant is hereby granted a first priority security interest in and lien upon (i) the Additional Consultant Goods and (ii) the Additional Consultant Goods proceeds less the Additional Consultant Goods Fee, and Consultant is hereby authorized to file UCC financing statements and provide notifications to any prior secured parties.

(F) In lieu of the true consignment nature of the Additional Consultant Goods, the Parties may mutually agree in any SOW to alternative treatment thereof.

## **8. INSURANCE; RISK OF LOSS**

(A) During the Sale Term: (a) Merchant shall maintain (at its expense) insurance with respect to the Merchandise in amounts and on such terms and conditions as are consistent with Merchant's ordinary course operations, and (b) each of Merchant and Consultant shall maintain (at each party's respective expense) comprehensive liability insurance covering injuries to persons and property in or in connection with the Stores, in such amounts as are reasonable and consistent with its ordinary practices, for bodily injury, personal injury and/or property damage. Each party shall be added as an additional insured on all such insurance of the other party, and

each party shall provide the other with certificates of all such insurance prior to the commencement of the Sale.

(B) Notwithstanding any other provision of this Agreement, Merchant and Consultant agree that Consultant shall not be deemed to be in possession or control of the Stores, or the Merchandise or other assets located therein or associated therewith, or of Merchant's employees located at the Stores; and Consultant does not assume any of Merchant's obligations or liabilities with respect thereto.

(C) Notwithstanding any other provision of this Agreement, Merchant and Consultant agree that (with the exception of Additional Consultant Goods) Merchant shall bear all responsibility for liability claims (product liability and otherwise) of customers, employees and other persons arising from events occurring at the Stores, and Merchandise sold in the Stores, before, during and after the Sale Term.

## 9. INDEMNIFICATION

(A) Consultant shall indemnify and hold Merchant and its affiliates, and their respective officers, directors, employees, consultants, and independent contractors (collectively, "Merchant Indemnified Parties") harmless from and against all claims, demands, penalties, losses, liability or damage, including, without limitation, reasonable attorneys' fees and expenses, directly or indirectly asserted against, resulting from or related to:

- (i) Consultant's material breach of or failure to comply with any of its agreements, covenants, representations or warranties contained herein or in any written agreement entered into in connection herewith;
- (ii) any harassment or any other unlawful, tortious or otherwise actionable treatment of any employees or agents of Merchant by Consultant, its affiliates or their respective officers, directors, employees, agents, independent contractors or representatives (including without limitation any supervisors);
- (iii) any claims by any party engaged by Consultant as an employee or independent contractor (including without limitation any non-Merchant employee supervisor) arising out of such employment or engagement; or
- (iv) the negligence, willful misconduct or unlawful acts of Consultant, its affiliates or their respective officers, directors, employees, Consultants, independent contractors or representatives, *provided that* Consultant shall not be obligated to indemnify any Merchant Indemnified Party from or against any claims, demands, penalties, losses, liabilities or damages arising primarily from any Merchant Indemnified Party's gross negligence, willful misconduct, or unlawful act.

(B) Merchant shall indemnify and hold Consultant, its affiliates and their respective officers, directors, employees, consultants, and independent contractors (collectively, "Consultant Indemnified Parties") harmless from and against all claims, demands, penalties, losses, liability or damage, including, without limitation, reasonable attorneys' fees and expenses, directly or indirectly asserted against, resulting from or related to:

- (i) Merchant's material breach of or failure to comply with any of its agreements,

- covenants, representations or warranties contained herein or in any written agreement entered into in connection herewith;
- (ii) any claims by any party engaged by Merchant as an employee or independent contractor arising out of such engagement;
  - (iii) any consumer warranty or products liability claims relating to any Merchandise (except for Additional Consultant Goods); and/or
  - (iv) the negligence, willful misconduct or unlawful acts of Merchant, its affiliates or their respective officers, directors, employees, agents, independent contractors or representatives, *provided that* Merchant shall not be obligated to indemnify any Consultant Indemnified Party from or against any claims, demands, penalties, losses, liabilities or damages arising primarily from any Consultant Indemnified Party's gross negligence, willful misconduct, or unlawful act.

#### **10. CONFIDENTIALITY**

The Confidentiality Agreement entered into by the Parties effective as of April 1, 2019 ("NDA") is incorporated herein by this reference. To the extent consistent with performances of Consultant's duties under this Agreement, Consultant and Merchant agree to hold in confidence Confidential Information in accordance with the terms of the NDA. Consultant may engage independent contractors and/or joint venture partners to assist with the provision of services under this Agreement, provided, however, such contractors or partners must execute a joinder agreeing to the terms of the NDA and Consultant shall remain obligated for its performance hereunder and their compliance therewith.

#### **11. MISCELLANEOUS**

This Agreement constitutes the entire agreement between the parties with respect to the matters contemplated hereby and supersedes and cancels all prior agreements, including, but not limited to, all proposals, letters of intent or representations, written or oral, with respect thereto. This Agreement may not be modified except in a written instrument executed by each of the parties hereto. No consent or waiver by any party, express or implied, to or of any breach or default by the other in the performance of its obligations hereunder shall be deemed or construed to be a consent or waiver to or of any other breach or default in the performance by such other party of the same or any other obligation of such party. The failure on the part of any party to complain of any act or failure to act by the other party or to declare the other party in default, irrespective of how long such failure continues, shall not constitute a waiver by such party of its rights hereunder. Nothing contained in this Agreement shall be deemed to create any relationship between Merchant and Consultant other than that of Consultant as an independent contractor of Merchant, and it is stipulated that the parties are not partners or joint venturers in any way. Unless expressly set forth herein to the contrary, to the extent that either party's consent is required/requested hereunder, such consent shall not be unreasonably withheld or delayed. This Agreement shall inure to the benefit of and be binding upon the parties and their respective successors and assigns; provided however, that this Agreement may not be assigned by either party without the prior written consent of the other. Written notices contemplated by this Agreement shall be sent by email (i) if to Merchant c/o the person indicated below at the address specified above; and (ii) if to Consultant c/o Mackenzie Shea at [mshea@gordonbrothers.com](mailto:mshea@gordonbrothers.com).

**[Signature Page to Follow]**

Very truly yours,

**Gordon Brothers Retail Partners, LLC**

By: Richard P. Edwards  
Name: *Richard Edwards*  
Title: *Co-President - Retail*

Agreed and Accepted:

**Specialty Retailers, Inc.**

By: Jason Curtis  
Jason Curtis (May 23, 2019)  
Name: Jason Curtis  
Title: EVP, CFO  
Address: 2425 West Loop South, Houston, TX 77027

Schedule 1:  
Form Statement of Work

**STATEMENT OF WORK**

**WAVE #** \_\_\_\_\_

**EFFECTIVE** \_\_\_\_\_, 20\_\_

This Statement of Work (the "SOW") is executed pursuant to that certain *Store Closing Program – Master Consulting Agreement* (the "Agreement") effective as of May 2, 2019 by and between Specialty Retailers, Inc. (the "Merchant") and Gordon Brothers Retail Partners, LLC (the "Consultant" and together with Merchant, the "Parties"). Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Agreement.

1. The Stores for this Wave are identified on Exhibit A attached hereto.
2. The budget of Consultant Controlled Expenses for this Wave is attached hereto as Exhibit B.
3. The Sale Commencement Date for this Wave shall be \_\_\_\_\_.
4. The Sale Termination Date for this Wave shall be \_\_\_\_\_.
5. The File for this Wave is \_\_\_\_\_.
6. The fee and expenses to be paid by Merchant to Consultant in connection with this Wave are:
  - a. A Merchandise Fee equal to:
  - b. A FF&E Commission equal to [ ] percent ([ ]%).
  - c. Reimbursement of Consultant Controlled Expenses in accordance with the Agreement.
7. Consultant shall pay to Merchant any Additional Consultant Goods Fee equal to [ ] percent ([ ]%) in accordance with Section 7(B) of the Agreement.
8. Any other changes to the terms and conditions of the Agreement are as follows:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**Gordon Brothers Retail Partners, LLC**

**Specialty Retailers, Inc.**

By: \_\_\_\_\_

Name:

Title:

By: \_\_\_\_\_

Name:

Title:

- Exhibits:
- A Stores
- B Budget of Consultant Controlled Expenses

## MAJOR CONTRACT APPROVAL FORM

Contract Title: Master Consulting Agreement; SOW Wave #1

Contract Party: Gordon Brothers Retail Partners, LLC.

Company Contact: Jennifer Costa Department: Finance

Contract Amount: \$400,000.00 Contract competitively bid? YES / NO

If not competitively bid, please initial below, as applicable:

- Bid Waiver Form attached  
 Bidding requirements do not apply - contract under \$100,000  
 Bidding requirements do not apply - other contractual commitments to this vendor make bidding impracticable  
 Bidding requirements do not apply – no other vendors provide required items or services

**APPROVALS:**

Jennifer Costa (May 23, 2019)

SVP, General Counsel and Secretary

Jason Curtis (May 23, 2019)

EVP/CFO

N/A

President & CEO

N/A

EVP/CIO

N/A

Compensation Committee – Chairperson

N/A

Company's Outside Legal Counsel

N/A  
Authorized Officer (VP and above)

N/A  
SVP - Finance & Controller

N/A  
EVP/CHRO

N/A  
Audit Committee – Chairperson

N/A  
Board of Directors – Chairperson

**REQUIRED APPROVALS: SVP, General Counsel signature is required on all Major Contracts**

All Major Contracts \$100,000 or Under	<ul style="list-style-type: none"> <li>• Authorized Officer; and</li> <li>• SVP, General Counsel; and</li> <li>• EVP/CIO (if IT related)</li> </ul>
All Major Contracts over \$100,000 and up to \$250,000 and all Advertising / Media Contracts over \$150,000 and up to \$250,000	<ul style="list-style-type: none"> <li>• Authorized Officer; and</li> <li>• SVP, General Counsel; and</li> <li>• SVP-Finance &amp; Controller or EVP/CFO; and</li> <li>• EVP/CHRO (if employment related); and</li> <li>• EVP/CIO (if IT related)</li> </ul>
All Major Contracts over \$250,000 and up to \$1,000,000	<ul style="list-style-type: none"> <li>• Authorized Officer; and</li> <li>• SVP, General Counsel; and</li> <li>• EVP/CFO; and</li> <li>• EVP/CHRO (if employment related); and</li> <li>• EVP/CIO (if IT related)</li> </ul>
All Major Contracts over \$1,000,000 and up to \$5,000,000	<ul style="list-style-type: none"> <li>• Authorized Officer; and</li> <li>• SVP, General Counsel; and</li> <li>• EVP/CFO or President &amp; CEO; and</li> <li>• EVP/CHRO (if employment related); and</li> <li>• EVP/CIO (if IT related); and</li> <li>• Company's Outside Legal Counsel</li> </ul>
All Major Contracts over \$5,000,000	<ul style="list-style-type: none"> <li>• Authorized Officer; and</li> <li>• SVP, General Counsel; and</li> <li>• EVP/CFO and President &amp; CEO; and</li> <li>• EVP/CHRO (if employment related); and</li> <li>• EVP/CIO (if IT related); and</li> <li>• Company's Outside Legal Counsel</li> </ul>
Related Party Transactions	<ul style="list-style-type: none"> <li>• SVP-Finance &amp; Controller or EVP/CFO; and</li> <li>• EVP/CHRO (if employment related); and</li> <li>• President &amp; CEO; and</li> <li>• Audit Committee; and</li> <li>• Company's Outside Legal Counsel; and</li> <li>• Board of Directors (if in excess of \$5,000)</li> </ul>
Other Material Transactions	<ul style="list-style-type: none"> <li>• SVP-Finance &amp; Controller or EVP/CFO; and</li> <li>• EVP/CHRO (if employment related); and</li> <li>• President &amp; CEO; and</li> <li>• Company's Outside Legal Counsel; and</li> <li>• Board of Directors</li> </ul>

# CONTRACT SUBMISSION FORM

*Instructions:* When submitting a contract to Legal Department for review, you must complete Sections I and II below.

## SECTION I: GENERAL CONTRACT INFORMATION

Stage Contact (Business Partner) and Extension:	Jenn Costa
Stage Officer Signing Contract: (must be VP or above)	Jason Curtis
Department (HR, IT, Finance, etc.):	Finance
Vendor Name and Contact Information: (name, email, phone):	Gordon Brothers Retail Partners, LLC
Contract Title:	Master Consulting Agreement; SOW Wave #1
Date initial comments needed from Legal:	N/A
Contract Description / Purpose: (e.g., replaces contract, renewal, maintenance, support)	best practices for conducting store closings
Description of contract terms (or attach Letter of Intent):	
Description of payment terms: (e.g., monthly payments, pay in full, pay with interest)	weekly payments
Other Business Considerations:	
Does Contract involve any IT components? (e.g., computer hardware/software, cloud, web or data related services, voice/data communications, etc.)	___ YES <u> X </u> NO
Is there a Project Charter for this Contract? (please provide copy)	___ YES <u> X </u> NO
Does Contract involve confidential Company data, customer or associate Personal Data or other sensitive information? (e.g. name, physical or email address, government issued ID #, Social Security #, Passport #, Driver's License #, credit card or other financial account #, date of birth, gender, or employer issued ID #, phone #s, medical information, non-public company financials or other non-public company information)	___ YES    ___ NO If yes, which type(s)? _____ _____ _____

## SECTION II: BIDDING

Total cost to Company for the contract term:	\$400,000
Has more than 3 years elapsed since a competitive bid was obtained for this vendor?	___ YES <u> X </u> NO
Has this contract or the goods/services being purchased been competitively bid?	<u> X </u> YES    ___ NO
<p>If your answer to the question above is YES, <b>you</b> must maintain all bidding records.          If your answer to the question above is NO, then <b>you</b> are required to:</p> <p>(i) provide Legal with a signed Bid Waiver Form; OR</p> <p>(ii) check below the reason bidding requirements do not apply:</p> <p>_____ a) contract cost is under \$100,000</p> <p>_____ b) other contractual commitments to vendor make bidding impracticable</p> <p>_____ c) no other vendors provide required items or services</p>	

**Exhibit 1-B**

**SOW 4**

**STATEMENT OF WORK**

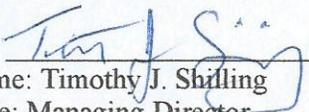
**WAVE #4**

**EFFECTIVE MAY 7, 2020**

This Statement of Work (the "SOW") is executed pursuant to that certain *Store Closing Program – Master Consulting Agreement* (the "Agreement") effective as of May 2, 2019 by and between Specialty Retailers, Inc. (the "Merchant") and Gordon Brothers Retail Partners, LLC (the "Consultant" and together with Merchant, the "Parties"). Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Agreement.

1. The Stores for this Wave are identified on Exhibit A ("Wave 4 Stores") attached hereto.
2. The Budget of Consultant Controlled Expenses for Wave 4 Stores is attached hereto as Exhibit B.
3. Merchant intends for the Wave 4 Stores to reopen on a rolling basis, as soon as possible after the release of any and all federal, state, regional, local, and municipal restrictions on retail store operations in relation to novel coronavirus/COVID-19 that may be applicable to each such Wave 4 Store (the date each such Wave 4 Store reopens, a "Covid Reopening Date").
4. The Sale Commencement Date for each Wave 4 Store shall be the Covid Reopening Date for such Wave 4 Store unless otherwise agreed to by Merchant and Consultant.
5. The Sale Termination Date for each Wave 4 Store shall be no later than sixteen (16) weeks after the Sale Commencement Date for such Wave 4 Store unless otherwise agreed to by Merchant and Consultant.
6. The Budget of Consultant Controlled Expenses reflects that the Sale Term for all the Wave 4 Stores may not be concurrent.
7. The File for the Wave 4 Stores is "01.31.20 Store Level Cost Inventory.xlsx."
8. The fee and expenses to be paid by Merchant to Consultant in connection with this Wave are:
  - a. A Merchandise Fee equal to 1.50% of Gross Proceeds.
  - b. A FF&E Commission equal to 20.0%.
  - c. Reimbursement of Consultant Controlled Expenses in accordance with the Agreement.
9. Consultant shall pay to Merchant an Additional Consultant Goods Fee of 7.0%, provided, however, until such time as Merchant's secured lenders, Wells Fargo and Pathlight Capital are repaid in full, Consultant shall pay Merchant an Additional Consultant Goods fee of 50% of the Gross Margin on the sale of Additional Consultant Goods. For purposes hereof, "Gross Margin" shall mean the gross proceeds, net of sales taxes, of sales of Additional Consultant Goods occurring during the Sale Term less the applicable merchandise invoice or acquisition costs, taxes, procurement, shipping, handling, freight, duty, ticketing expenses, legal fees and expenses.
10. Concurrently herewith, Merchant shall pay to Consultant a Special Purpose Payment of \$1,250,000 in accordance with Section 5(I) of the Agreement.
11. Any other changes to the terms and conditions of the Agreement are as follows:  
The additional provisions on Exhibit C shall apply.

**Gordon Brothers Retail Partners, LLC**

By:   
Name: Timothy J. Shilling  
Title: Managing Director

**Specialty Retailers, Inc.**

By:   
Name: Jason Curtis  
Title: EVP, Chief Financial Officer and Treasurer

Exhibits:

- A Wave 4 Stores
- B Wave 4-Budget of Consultant Controlled Expenses
- C Bankruptcy Provisions

## Stage Wave 4 Stores

### Exhibit A

#### Store List

StoreNo.	Store	Address	City	State	ZipCode	Concept	Currently Operating?	New Start Date	End Date
6571	Russellville	15485Highway43	Russellville	AL	35653-8002	Gordmans	No	05/15/20	08/30/20
6572	Haleyville	42417 Highway 195, STE 200	Haleyville	AL	35565	Gordmans	No	05/15/20	08/30/20
6573	Hamilton	1500MilitaryStreets,Ste.10	Hamilton	AL	35570	Gordmans	No	05/15/20	08/30/20
82	Muskogee	501 N Main St	Troy	AL	74401-6348	Stage	No	05/15/20	08/30/20
859	Centre	750 Cherokee Plaza	Centre	AL	35960	Stage	Yes	05/15/20	08/30/20
873	Cullman	1621 B Town Square SW	Cullman	AL	35055	Stage	Yes	05/15/20	08/30/20
5079	Talladega	210 Haynes St, Ste A	Talladega	AL	35160-2592	Stage	Yes	05/15/20	08/30/20
5091	Fort Payne	1400 DeKalb Plaza Blvd SW	Fort Payne	AL	35967-4828	Stage	No	05/15/20	08/30/20
5167	Athens	613 US Highway 72 W	Athens	AL	35611-4211	Stage	Yes	05/15/20	08/30/20
5224	Demopolis	505 US Highway 80 W	Demopolis	AL	36732-4147	Stage	Yes	05/15/20	08/30/20
5270	Birmingham (Admsvil)	2012 Veteran Memorial Dr	Birmingham	AL	35214-2050	Stage	Yes	05/15/20	08/30/20
5335	Jackson	2415 College Ave	Jackson	AL	36545-2458	Stage	Yes	05/15/20	08/30/20
5337	Ozark	1548 S US Highway 231, Ste A3	Ozark	AL	36360-4515	Stage	Yes	05/15/20	08/30/20
5348	Geneva	1402 W Maple Ave	Geneva	AL	36340-1648	Stage	Yes	05/15/20	08/30/20
5349	Atmore	141 Lindberg Ave, Ste B	Atmore	AL	36502-3205	Stage	Yes	05/15/20	08/30/20
5368	Monroeville	185 S Alabama Ave	Monroeville	AL	36460-1811	Stage	Yes	05/15/20	08/30/20
5372	Brewton	2131 Douglas Ave	Brewton	AL	36426-1163	Stage	Yes	05/15/20	08/30/20
5374	Greenville	147 Gateway Plaza	Greenville	AL	36037-3749	Stage	Yes	05/15/20	08/30/20
5525	Sylacauga	1389 West Fort Williams St.	Sylacauga	AL	35150	Stage	Yes	05/15/20	08/30/20
5074	Gardendale	1022 Main St\ PO Box 1603	Gardendale	AL	35071-1603	Stage	Yes	05/15/20	08/30/20
5076	Alexander City	981 Market Place	Alexander City	AL	35010-3376	Stage	Yes	05/15/20	08/30/20
5166	Arab	175 N Brindlee Mountain Pkwy	Arab	AL	35016-1317	Stage	Yes	05/15/20	08/30/20
6079	Rogers	2203 S Promenade Blvd, Suite 2	Rogers	AR	72758	Gordmans	Yes	05/15/20	08/30/20
179	Mountain Home	1060 Hometown Commons	Mountain Home	AR	72653	Stage	Yes	05/15/20	08/30/20
301	Russellville	409 N Arkansas Ave	Russellville	AR	72801	Stage	Yes	05/15/20	08/30/20
306	Crossett	1308 Main St, Space D	Crossett	AR	71635-3644	Stage	Yes	05/15/20	08/30/20
308	El Dorado	2003 N West Ave, Space 735	El Dorado	AR	71730-3349	Stage	Yes	05/15/20	08/30/20
309	Magnolia	401 N Fredrick	Magnolia	AR	71753-3116	Stage	Yes	05/15/20	08/30/20
311	Hope	503 N Hervey St	Hope	AR	71801-3435	Stage	Yes	05/15/20	08/30/20
314	Jacksonville	107 Gregory Pl	Jacksonville	AR	72076-3211	Stage	Yes	05/15/20	08/30/20
443	West Memphis	500 West Broadway St, Ste 17	West Memphis	AR	72301-2906	Stage	Yes	05/15/20	08/30/20
591	Malvern	1601 Martin Luther King Dr	Malvern	AR	72104-2016	Stage	Yes	05/15/20	08/30/20
780	Clarksville	1135 S Rogers St	Clarksville	AR	72830-9158	Stage	Yes	05/15/20	08/30/20
781	Monticello	123 N Park Dr	Monticello	AR	71655-3952	Stage	No	05/15/20	08/30/20
782	Newport	2109 Malcolm Ave	Newport	AR	72112-3631	Stage	Yes	05/15/20	08/30/20
783	Arkadelphia	2750 Pine St, Ste 3	Arkadelphia	AR	71923-4206	Stage	Yes	05/15/20	08/30/20
784	Forrest City	2342 N Washington St	Forrest City	AR	72335-1845	Stage	Yes	05/15/20	08/30/20
801	Heber Springs	1141 Hwy 25B N, Ste A	Heber Springs	AR	72543	Stage	Yes	05/15/20	08/30/20
821	Batesville	23 Eagle Mountain Blvd	Batesville	AR	72501	Stage	Yes	05/15/20	08/30/20
867	Pine Bluff	2713 E. Harding Ave.	Pine Bluff	AR	71601	Stage	Yes	05/15/20	08/30/20
307	Camden	128 Garden Oaks Dr SW	Camden	AR	71701-3713	Stage	Yes	05/15/20	08/30/20
316	Mena	601 Highway 71 N	Mena	AR	71953-4394	Stage	Yes	05/15/20	08/30/20
582	Siloam Springs	200 Progress Plaza Ave Ste 55	Siloam Springs	AR	72761-4553	Stage	Yes	05/15/20	08/30/20
398	Nogales (Mariposa)	351 W Mariposa Rd	Nogales	AZ	85621-1044	Stage	Yes	05/15/20	08/30/20
399	Bullhead City	2350 Miracle Mile, Ste 475	Bullhead City	AZ	86442-7505	Stage	Yes	05/15/20	08/30/20
526	Nogales (Grand Ct)	311 N Grand Ct Plaza Dr	Nogales	AZ	85621	Stage	Yes	05/15/20	08/30/20
794	Page	610 Elm St	Page	AZ	86040-2148	Stage	Yes	05/15/20	08/30/20
446	Payson	400 E State Highway 260	Payson	AZ	85541-4976	Stage	Yes	05/15/20	08/30/20
451	Thatcher	2157 W US Highway 70	Thatcher	AZ	85552-5543	Stage	Yes	05/15/20	08/30/20
455	Douglas	204 W 5th St	Douglas	AZ	85607-2850	Stage	Yes	05/15/20	08/30/20
6041	Thornton	10001 Grant St	Thornton	CO	80229	Gordmans	Yes	05/15/20	08/30/20
6060	Colorado Springs	1972 Southgate Road	Colorado Springs	CO	80906	Gordmans	Yes	05/15/20	08/30/20
6105	Littleton	8055 W Bowles Ave	Littleton	CO	80123	Gordmans	Yes	05/15/20	08/30/20
567	Cortez	2216 E Main St	Cortez	CO	81321-4262	Stage	Yes	05/15/20	08/30/20
568	Alamosa	177 Craft Drive, Ste 103	Alamosa	CO	81101	Stage	Yes	05/15/20	08/30/20
706	Canon City	127 Justice Center Rd Ste R	Canon City	CO	81212	Stage	Yes	05/15/20	08/30/20
778	Trinidad	2024 Freedom Rd	Trinidad	CO	81082-1208	Stage	Yes	05/15/20	08/30/20
805	Sterling	1115 W Main St, Ste 300	Sterling	CO	80751	Stage	Yes	05/15/20	08/30/20
702	Starke	837 S. Walnut St.	Starke	FL	32091	Stage	Yes	05/15/20	08/30/20
836	Marianna	2800 Hwy 71	Marianna	FL	32446	Stage	Yes	05/15/20	08/30/20
5245	Live Oak	1527 Ohio Ave South	Live Oak	FL	32064-4513	Stage	Yes	05/15/20	08/30/20
5416	MacClenny	1160 South 6th St	MacClenny	FL	32063	Stage	Yes	05/15/20	08/30/20
828	Commerce	160 Banks Crossing Dr.	Commerce	GA	30529	Stage	Yes	05/15/20	08/30/20
5178	Bremen	3870 Bremen Crossing	Bremen	GA	30110-1974	Stage	Yes	05/15/20	08/30/20
5204	La Fayette	106 Pearl Dr	La Fayette	GA	30728-7509	Stage	Yes	05/15/20	08/30/20
5255	Madison	1532 Eatonton Rd, Ste B	Madison	GA	30650-4627	Stage	Yes	05/15/20	08/30/20
5260	Hinesville	149 W Hendry St	Hinesville	GA	31313-3201	Stage	Yes	05/15/20	08/30/20
5340	Sandersville	668 S Harris St	Sandersville	GA	31082-2821	Stage	No	05/15/20	08/30/20
5345	Douglas	1210 Madison Ave S	Douglas	GA	31533-4406	Stage	Yes	05/15/20	08/30/20
5356	Swainsboro	501 S Main St	Swainsboro	GA	30401-6134	Stage	Yes	05/15/20	08/30/20
5357	Baxley	106 E Parker St, #2	Baxley	GA	31513-0025	Stage	Yes	05/15/20	08/30/20
5361	Blakely	12246 Columbia St, Ste C	Blakely	GA	39823-2559	Stage	Yes	05/15/20	08/30/20
5362	Cornelia	246 Habersham Hills Cir	Cornelia	GA	30531-5390	Stage	Yes	05/15/20	08/30/20
5367	Louisville	813 Peachtree St	Louisville	GA	30434-1449	Stage	Yes	05/15/20	08/30/20
5369	Metter	165 S Leroy St	Metter	GA	30439-4632	Stage	Yes	05/15/20	08/30/20
5375	Moultrie	141 Talmadge Dr	Moultrie	GA	31768-5050	Stage	Yes	05/15/20	08/30/20
5376	Jesup	150 S 1st St	Jesup	GA	31545-1119	Stage	Yes	05/15/20	08/30/20
5377	Sylvania	1129 W Ogeechee St	Sylvania	GA	30467-8626	Stage	Yes	05/15/20	08/30/20

5381	Sylvester	623 E Franklin St	Sylvester	GA	31791-7231	Stage	Yes	05/15/20	08/30/20
5516	Richmond Hill	9701 Ford Ave	Richmond Hill	GA	31324	Stage	Yes	05/15/20	08/30/20
824	Rincon	410 S. Columbia Ave. Suite G	Rincon	GA	31326	Stage	Yes	05/15/20	08/30/20
5332	Eastman	109 Main St	Eastman	GA	31023-6239	Stage	Yes	05/15/20	08/30/20
5333	Cairo	1020 1st Ave NE	Cairo	GA	39828-2276	Stage	Yes	05/15/20	08/30/20
5343	Hazlehurst	112 S Tallahassee St, Ste 8	Hazlehurst	GA	31539-6415	Stage	Yes	05/15/20	08/30/20
5346	Adel	104 W 1st St	Adel	GA	31620-2302	Stage	Yes	05/15/20	08/30/20
5373	Fitzgerald	262 Ocilla Hwy, Ste 10	Fitzgerald	GA	31750-3744	Stage	Yes	05/15/20	08/30/20
5380	Thomson	312 W Hill St	Thomson	GA	30824-2113	Stage	Yes	05/15/20	08/30/20
6264	KEOKUK	300 Main St	Keokuk	IA	52632-5814	Gordmans	No	05/15/20	08/30/20
6265	MOUNT PLEASANT	700 N Grand Ave	Mount Pleasant	IA	52641-3115	Gordmans	No	05/15/20	08/30/20
6059	Nampa	16740 North Marketplace Blvd	Nampa	ID	83687	Gordmans	Yes	05/15/20	08/30/20
6103	Meridian	2260 N Eagle Rd	Meridian	ID	83646	Gordmans	Yes	05/15/20	08/30/20
800	Burley	717 N Overland	Burley	ID	83318	Stage	Yes	05/15/20	08/30/20
803	Blackfoot	1350 Parkway Dr, #29	Blackfoot	ID	83221	Stage	Yes	05/15/20	08/30/20
6076	Lafayette	100 S Creasy Lane, Suite 1400	Lafayette	IN	47905	Gordmans	Yes	05/15/20	08/30/20
6083	Ft.Wayne	902 S Thomas Road	Fort Wayne	IN	46804	Gordmans	Yes	05/15/20	08/30/20
6084	Mishawaka	4430 Grape Road	Mishawaka	IN	46545	Gordmans	Yes	05/15/20	08/30/20
6112	Clarksville	945 E. Lewis and Clark Parkwa	Clarksville	IN	47129	Gordmans	Yes	05/15/20	08/30/20
6114	Valparaiso	710 Porter's Vale Blvd	Valparaiso	IN	46383	Gordmans	Yes	05/15/20	08/30/20
6126	SEYMOUR	1505 E. Tipton St.	Seymour	IN	47274	Gordmans	No	05/15/20	08/30/20
6127	MADISON	407 E Clifty Dr	Madison	IN	47250-1670	Gordmans	No	05/15/20	08/30/20
6132	GREENSBURG	650 Greensburg Commons S/C	Greensburg	IN	47240	Gordmans	No	05/15/20	08/30/20
6271	MOUNT VERNON	402 Southwind Plz	Mount Vernon	IN	47620-2209	Gordmans	No	05/15/20	08/30/20
6272	PRINCETON	2811 W. Broadway	Princeton	IN	47670	Gordmans	No	05/15/20	08/30/20
6273	WASHINGTON	117 Cherry Tree Plz	Washington	IN	47501-4539	Gordmans	No	05/15/20	08/30/20
6274	LINTON	2145 East State Hwy 54	Linton	IN	47441	Gordmans	No	05/15/20	08/30/20
6275	GREENCASTLE	27 Putnam Plaza, Ste C	Greencastle	IN	46135	Gordmans	No	05/15/20	08/30/20
6276	CRAWFORDSVILLE	1648 Crawfordsville Square Dr	Crawfordsville	IN	47933	Gordmans	No	05/15/20	08/30/20
6278	WABASH	1443 N. Cass St.	Wabash	IN	46992	Gordmans	No	05/15/20	08/30/20
6279	COLUMBIA CITY	639 Country Side Dr	Columbia City	IN	46725-1101	Gordmans	No	05/15/20	08/30/20
6280	KENDALLVILLE	574 Fairview Blvd	Kendallville	IN	46755	Gordmans	No	05/15/20	08/30/20
6281	HUNTINGTON	2092 N Jefferson St	Huntington	IN	46750-1353	Gordmans	No	05/15/20	08/30/20
6282	NEW CASTLE	447 S. Memorial Dr.	New Castle	IN	47362	Gordmans	No	05/15/20	08/30/20
6283	GREENFIELD	1659 N State St	Greenfield	IN	46140-1068	Gordmans	No	05/15/20	08/30/20
6284	SHELBYVILLE	1818 E State Rd 44	Shelbyville	IN	46176	Gordmans	No	05/15/20	08/30/20
6285	MARTINSVILLE	1640 S. Ohio Street	Martinsville	IN	46151	Gordmans	No	05/15/20	08/30/20
6286	BEDFORD	1218 James Ave., Unit 2	Bedford	IN	47421	Gordmans	No	05/15/20	08/30/20
6287	SALEM	405 South Main St., Ste 103	Salem	IN	47167	Gordmans	No	05/15/20	08/30/20
6288	TELL CITY	19 US Hwy 66	Tell City	IN	47586-2044	Gordmans	No	05/15/20	08/30/20
6289	BATESVILLE	218 Cross County Plz	Batesville	IN	47006-8914	Gordmans	No	05/15/20	08/30/20
6290	AURORA	901 Green Blvd.	Aurora	IN	47001	Gordmans	No	05/15/20	08/30/20
6277	Lebanon	2446 N. Lebanon St.	Lebanon	IN	46052	Gordmans	No	05/15/20	08/30/20
6073	SOUTHAVEN	100 Towne Center Loop	Southaven	IN	38671	Gordmans	No	05/15/20	08/30/20
6028	East Wichita	2057 N Rock Rd, Suite101	Wichita	KS	67206	Gordmans	Yes	05/15/20	08/30/20
6029	Topeka	3245 Topeka Blvd	Topeka	KS	66611	Gordmans	Yes	05/15/20	08/30/20
6048	North East Kansas	309 NE Englewood Rd	Kansas City	KS	64118	Gordmans	Yes	05/15/20	08/30/20
6081	Wichita	7011 W Central #300	Wichita	KS	67212	Gordmans	Yes	05/15/20	08/30/20
6128	JUNCTION CITY	437 East Chestnut	Junction City	KS	66441	Gordmans	No	05/15/20	08/30/20
6129	HAYS	2918 Vine St, Ste 2002	Hays	KS	67601-1953	Gordmans	No	05/15/20	08/30/20
6246	GARDEN CITY	409 N Main St	Garden City	KS	67846-5429	Gordmans	No	05/15/20	08/30/20
6247	DODGE CITY	2601 Central Ave	Dodge City	KS	67801-6200	Gordmans	No	05/15/20	08/30/20
6250	PITTSBURG	202 E. Centennial Dr.	Pittsburg	KS	66762	Gordmans	No	05/15/20	08/30/20
6251	FORT SCOTT	2400 S. Main St.	Fort Scott	KS	66701	Gordmans	No	05/15/20	08/30/20
6245	Liberal KS	1555 N Kansas Ave	Liberal KS	KS	67901-5202	Gordmans	No	05/15/20	08/30/20
6249	Independence	2801 W. Main St. Suite D	Independence	KS	67301	Gordmans	No	05/15/20	08/30/20
106	Moss Bluff	376 Sam Houston Jones Pkwy	Moss Bluff	LA	70611-5602	Stage	Yes	05/15/20	08/30/20
115	Houma (Prospect Blvd)	1969 Prospect Blvd	Houma	LA	70363-6047	Stage	Yes	05/15/20	08/30/20
192	Gonzales	809 N Airline Hwy	Gonzales	LA	70737-3018	Stage	Yes	05/15/20	08/30/20
289	Natchitoches	305 South Dr	Natchitoches	LA	71457-5060	Stage	Yes	05/15/20	08/30/20
355	Marrero	1977 Barataria Blvd	Marrero	LA	70072-4225	Stage	Yes	05/15/20	08/30/20
359	Zachary	5460-A Main St	Zachary	LA	70791	Stage	Yes	05/15/20	08/30/20
360	Sulphur	1604 Ruth St	Sulphur	LA	70663-4906	Stage	Yes	05/15/20	08/30/20
363	Lake Charles	4066 Ryan St	Lake Charles	LA	70605-2820	Stage	Yes	05/15/20	08/30/20
365	Monroe	2307 Louisville Ave	Monroe	LA	71201-6126	Stage	Yes	05/15/20	08/30/20
366	Crowley	1622 N Parkerson Ave	Crowley	LA	70526-2853	Stage	Yes	05/15/20	08/30/20
367	New Iberia (IberPlz)	1102 E Adml Doyle Dr, Ste 21	New Iberia	LA	70560-6311	Stage	Yes	05/15/20	08/30/20
368	Thibodaux	375 N Canal Blvd, Ste B	Thibodaux	LA	70301-2912	Stage	Yes	05/15/20	08/30/20
369	Opelousas	5621 149 South Service Rd	Opelousas	LA	70570-0749	Stage	Yes	05/15/20	08/30/20
370	La Place	1428 W Airline Hwy	La Place	LA	70068-3723	Stage	Yes	05/15/20	08/30/20
374	Abbeville	2752 Rodeo Rd	Abbeville	LA	70510	Stage	Yes	05/15/20	08/30/20
375	Minden	1094 Homer Rd	Minden	LA	71055-2834	Stage	Yes	05/15/20	08/30/20
376	Ruston	201 N Service Rd E	Ruston	LA	71270-2805	Stage	Yes	05/15/20	08/30/20
377	Jonesboro	401 E Main St	Jonesboro	LA	71251-3205	Stage	Yes	05/15/20	08/30/20
380	Leesville	1778 S 5th St	Leesville	LA	71446-5306	Stage	Yes	05/15/20	08/30/20
381	De Ridder	1027 N Pine St	De Ridder	LA	70634-2817	Stage	Yes	05/15/20	08/30/20
382	Shreveport (S Park)	9140 Mansfield Rd	Shreveport (S Park)	LA	71118-3123	Stage	Yes	05/15/20	08/30/20
384	Bossier City	2001 Airline Dr, Ste 168	Bossier City	LA	71111	Stage	Yes	05/15/20	08/30/20
385	Shreveport (Nmrktpl)	3000 N Market St, Ste 120	Shreveport	LA	71107-4062	Stage	Yes	05/15/20	08/30/20
387	Mansfield	1039 Washington Ave	Mansfield	LA	71052-3711	Stage	Yes	05/15/20	08/30/20
388	Bastrop	2021 E Madison Ave	Bastrop	LA	71220-4070	Stage	Yes	05/15/20	08/30/20
389	W. Monroe	3426 Cypress St	West Monroe	LA	71291-7319	Stage	Yes	05/15/20	08/30/20
416	Cut Off	16255 E Main St, Ste A	Cut Off	LA	70345-3805	Stage	Yes	05/15/20	08/30/20
418	Marksville	828 Tunica Dr E	Marksville	LA	71351-3073	Stage	Yes	05/15/20	08/30/20
419	Pineville	3200 Monroe Hwy	Pineville	LA	71360-8110	Stage	Yes	05/15/20	08/30/20

422	Chalmette	8400 W Judge Perez St C	Chalmette	LA	70043	Stage	Yes	05/15/20	08/30/20
429	New Roads	1420 Hospital Rd, Ste 109	New Roads	LA	70760-3901	Stage	Yes	05/15/20	08/30/20
436	Jennings	1215 Elton Rd	Jennings	LA	70546-4135	Stage	Yes	05/15/20	08/30/20
437	Springhill	571 S Main St	Springhill	LA	71075-4027	Stage	Yes	05/15/20	08/30/20
554	Plaquemine	58475 Belleview Dr	Plaquemine	LA	70764-3912	Stage	Yes	05/15/20	08/30/20
555	Morgan City	6435 Hwy 182 E	Morgan City	LA	70380-2041	Stage	Yes	05/15/20	08/30/20
559	Ville Platte	811 East La Salle St	Ville Platte	LA	70586-3131	Stage	Yes	05/15/20	08/30/20
560	Oakdale	513 Fisher St	Oakdale	LA	71463-2434	Stage	Yes	05/15/20	08/30/20
561	Eunice	2312 W Laurel Ave	Eunice	LA	70535-2912	Stage	Yes	05/15/20	08/30/20
687	Denham Springs	2356 S Range Ave	Denham Springs	LA	70726-5216	Stage	Yes	05/15/20	08/30/20
789	Raceland	4560 Highway 1, Ste 3	Raceland	LA	70394-2779	Stage	Yes	05/15/20	08/30/20
198	Bogalusa	230 Cumberland St	Bogalusa	LA	70427-3104	Stage	Yes	05/15/20	08/30/20
815	Amite	706 W Oak St Ste 100	Amite	LA	70422	Stage	Yes	05/15/20	08/30/20
6087	Woodbury	8264 Tamarack Village	Woodbury	MN	55125	Gordmans	Yes	05/15/20	08/30/20
6086	BURNSVILLE	901 County Rd 42 West	Burnsville	MN	55306	Gordmans	No	05/15/20	08/30/20
6009	Fenton	687 Gravois Bluffs Blvd	Fenton	MO	63026	Gordmans	Yes	05/15/20	08/30/20
6039	St.Joseph	3702 Frederick Ave	Saint Joseph	MO	64506	Gordmans	Yes	05/15/20	08/30/20
6047	Independence	13500 A East 40 Hwy	Independence	MO	64055	Gordmans	Yes	05/15/20	08/30/20
6049	St.Charles	1355 South 5th St	Saint Charles	MO	63301	Gordmans	Yes	05/15/20	08/30/20
6063	Ofallon	2259 Missouri State Hwy K	O'Fallon	MO	63366	Gordmans	Yes	05/15/20	08/30/20
6124	Arnold	235 Arnold Crossroads Center	Arnold	MO	63010	Gordmans	Yes	05/15/20	08/30/20
6252	CARTHAGE	2410 S Grand Ave	Carthage	MO	64836-7904	Gordmans	No	05/15/20	08/30/20
6253	CLINTON	1720 E. Ohio St.	Clinton	MO	64735	Gordmans	No	05/15/20	08/30/20
6254	WARRENSBURG	721 North Charles St.	Warrensburg	MO	64093	Gordmans	No	05/15/20	08/30/20
6255	EXCELSIOR SPRINGS	155 Crown Hill Rd	Excelsior Springs	MO	64024-1657	Gordmans	No	05/15/20	08/30/20
6256	CHILLOCTHE	405 Park Ln	Chillicothe	MO	64601-1550	Gordmans	No	05/15/20	08/30/20
6257	MARSHALL	943 W College St	Marshall	MO	65340-2914	Gordmans	No	05/15/20	08/30/20
6258	WEST PLAINS	1360 Southern Hills Ctr	West Plains	MO	65775-2917	Gordmans	No	05/15/20	08/30/20
6259	KENNETT	1740 1st St	Kennett	MO	63857-2500	Gordmans	No	05/15/20	08/30/20
6260	CRYSTAL CITY	110 Twin City Mall	Crystal City	MO	63019-1736	Gordmans	No	05/15/20	08/30/20
6261	MEXICO	531 W Jackson St	Mexico	MO	65265-1936	Gordmans	No	05/15/20	08/30/20
6262	MOBERLY	1720 Crete St, Space D	Moberly	MO	65270-3681	Gordmans	No	05/15/20	08/30/20
6263	KIRKSVILLE	2104 S Baltimore St	Kirksville	MO	63501-4627	Gordmans	No	05/15/20	08/30/20
6032	SPRINGFIELD	3303 S Campbell Ave	Springfield	MO	65807	Gordmans	No	05/15/20	08/30/20
6135	HANNIBAL	513 Huck Finn Shopping Center	Hannibal	MO	63401	Gordmans	No	05/15/20	08/30/20
6577	Starkville	844 Highway 12 W	Starkville	MS	39759-3582	Gordmans	No	05/15/20	08/30/20
6582	Kosciusko	200 Veterans Memorial Dr, Ste A	Kosciusko	MS	39090-3823	Gordmans	No	05/15/20	08/30/20
6584	Yazoo City	110 N Jerry Clower Blvd	Yazoo City	MS	39194-8669	Gordmans	No	05/15/20	08/30/20
129	Cleveland	415 South St	Cleveland	MS	38732-3449	Stage	Yes	05/15/20	08/30/20
270	Magee	1564 Simpson Highway 49	Magee	MS	39111-4401	Stage	Yes	05/15/20	08/30/20
344	Mc Comb	1722 Smithdale Rd, Ste B7	McComb	MS	39648-2051	Stage	Yes	05/15/20	08/30/20
345	Brookhaven	834 Brookway Blvd	Brookhaven	MS	39601-2642	Stage	Yes	05/15/20	08/30/20
772	Diamondhead	4402 East Aloha Dr Ste 18	Diamondhead	MS	39525	Stage	Yes	05/15/20	08/30/20
844	Senatobia	148 Norfleet Drive	Senatobia	MS	38668	Stage	Yes	05/15/20	08/30/20
5155	New Albany	324 Park Plaza Dr	New Albany	MS	38652-3104	Stage	Yes	05/15/20	08/30/20
5157	Philadelphia	70 Canal Pl	Philadelphia	MS	39350-9087	Stage	Yes	05/15/20	08/30/20
5169	Grenada	1229 Sunset Dr, Space C	Grenada	MS	38901-4025	Stage	Yes	05/15/20	08/30/20
5185	Clarksdale	620 S State St, Unit 1B	Clarksdale	MS	38614-6325	Stage	Yes	05/15/20	08/30/20
5206	Amory	1201 Highway 278 E, Ste B	Amory	MS	38821-5617	Stage	Yes	05/15/20	08/30/20
5231	Pontotoc	108 Highway 15 N	Pontotoc	MS	38863-1906	Stage	Yes	05/15/20	08/30/20
5246	Forest	921 Highway 35 S, Ste E	Forest	MS	39074-4017	Stage	Yes	05/15/20	08/30/20
348	Picayune	781 Memorial Blvd, Suite 7	Picayune	MS	39466-4615	Stage	Yes	05/15/20	08/30/20
5228	Lucedale	12120 Old 63 South Ste A	Lucedale	MS	39452-6626	Stage	Yes	05/15/20	08/30/20
5015	Eden	220-D W. Kings Hwy	Eden	NC	27288	Stage	Yes	05/15/20	08/30/20
5181	Taylorsville	773 Nc Hwy 16 S, Unit 10	Taylorsville	NC	28681-9984	Stage	Yes	05/15/20	08/30/20
5316	Red Springs	200 S Main St	Red Springs	NC	28377-1622	Stage	Yes	05/15/20	08/30/20
5320	Wadesboro	1001 E Caswell St	Wadesboro	NC	28170-2375	Stage	Yes	05/15/20	08/30/20
5363	Elizabethtown	314 S Poplar	Elizabethtown	NC	28337-1187	Stage	Yes	05/15/20	08/30/20
5532	Madison	118 New Market	Madison	NC	27025	Stage	Yes	05/15/20	08/30/20
5020	Roxboro	732 N Madison Blvd	Roxboro	NC	27573-4638	Stage	Yes	05/15/20	08/30/20
5021	Plymouth	774 US Highway 64 E	Plymouth	NC	27962-9313	Stage	Yes	05/15/20	08/30/20
5060	Edenton	213 S Broad St	Edenton	NC	27932-1931	Stage	Yes	05/15/20	08/30/20
5062	Sylva	670 W Main St	Sylva	NC	28779-5553	Stage	Yes	05/15/20	08/30/20
5065	Marion	364 US 70 W, Ste 13	Marion	NC	28752-6244	Stage	Yes	05/15/20	08/30/20
5119	Wallace	5680 S Nc 41 Hwy	Wallace	NC	28466-1362	Stage	Yes	05/15/20	08/30/20
5124	Southport	4961 Long Beach Rd SE, #7	Southport	NC	28461-8152	Stage	Yes	05/15/20	08/30/20
5126	Thomasville	1033 Randolph St	Thomasville	NC	27360-5785	Stage	Yes	05/15/20	08/30/20
5156	Franklin	191 Macon Plaza Dr	Franklin	NC	28734-0902	Stage	Yes	05/15/20	08/30/20
5176	Lillington	129 W Cornelius Harnett Blvd	Lillington	NC	27546-7854	Stage	Yes	05/15/20	08/30/20
5180	Mocksville	1063 Yadkinville Rd	Mocksville	NC	27028-2077	Stage	Yes	05/15/20	08/30/20
5261	Roanoke Rapids	1342 Julian Allsbrook Hwy	Roanoke Rapids	NC	27870	Stage	Yes	05/15/20	08/30/20
5458	Laurinburg	1361 Scotland Crossing Dr.	Laurinburg	NC	28352	Stage	Yes	05/15/20	08/30/20
5491	Elkin	1617 N Bridge St.	Elkin	NC	28621	Stage	Yes	05/15/20	08/30/20
5493	Oxford	716 Granville Corners	Oxford	NC	27565	Stage	Yes	05/15/20	08/30/20
6005	Fargo	5100 14th Ave SW	Fargo	ND	58103	Gordmans	Yes	05/15/20	08/30/20
6006	Grandforks	3501 32nd Ave South	Grand Forks	ND	58201	Gordmans	Yes	05/15/20	08/30/20
6113	MINOT	3220 16th ST SW	Minot	ND	58701	Gordmans	No	05/15/20	08/30/20
6120	BISMARCK	1449 East LaSalle Drive	Bismarck	ND	58503	Gordmans	No	05/15/20	08/30/20
6118	Omaha	14933 Evans Plaza	Greyhawk	NE	68116	Gordmans	Yes	05/15/20	08/30/20
6022	GRAND ISLAND	1111 Allen Dr	Grand Island	NE	68803	Gordmans	No	05/15/20	08/30/20
6042	FREMONT	850 E 23rd St	Fremont	NE	68025	Gordmans	No	05/15/20	08/30/20
6044	LINCOLN	5050 N 27th St	Lincoln	NE	68521	Gordmans	No	05/15/20	08/30/20
5281	Gorham	491 Main St.	Gorham	NH	03581	Stage	Yes	05/15/20	08/30/20
102	Carlsbad	2302 W Pierce St, Ste A	Carlsbad	NM	88220-3557	Stage	Yes	05/15/20	08/30/20
104	Alamogordo	3199 N White Sands Blvd	Alamogordo	NM	88310-6162	Stage	Yes	05/15/20	08/30/20

116	Gallup	1300 W I-40 Frontage Rd	Gallup	NM	87301-3320	Stage	Yes	05/15/20	08/30/20
126	Roswell	4501 N Main St, Ste 22	Roswell	NM	88201	Stage	No	05/15/20	08/30/20
134	Clovis	2713 N Prince St	Clovis	NM	88101-4476	Stage	Yes	05/15/20	08/30/20
149	Taos	710 Paseo Del Pueblo Sur, #4	Taos	NM	87571-6061	Stage	Yes	05/15/20	08/30/20
180	Los Alamos	610 Trinity Dr	Los Alamos	NM	87544-3261	Stage	Yes	05/15/20	08/30/20
300	Ruidoso	209 Highway 70	Ruidoso	NM	88345-6042	Stage	Yes	05/15/20	08/30/20
634	Hobbs	1401 N Turner St	Hobbs	NM	88240-4314	Stage	Yes	05/15/20	08/30/20
639	Lovington	938 W Avenue D	Lovington	NM	88260-3808	Stage	Yes	05/15/20	08/30/20
657	Farmington	3030 E Main St, Unit C	Farmington	NM	87402-7636	Stage	Yes	05/15/20	08/30/20
659	Artesia	1700 W Main St, Ste B	Artesia	NM	88210-3711	Stage	Yes	05/15/20	08/30/20
660	Silver City	2150 Highway 180 E	Silver City	NM	88061-7727	Stage	Yes	05/15/20	08/30/20
663	Belen	106 Caldwell Ave	Belen	NM	87002-4504	Stage	Yes	05/15/20	08/30/20
665	Portales	601 W 18th St	Portales	NM	88130-7235	Stage	Yes	05/15/20	08/30/20
666	Raton	1271 S 2nd St	Raton	NM	87740-2234	Stage	Yes	05/15/20	08/30/20
668	Las Vegas	2500 7th St. Ste. A	Las Vegas	NM	87701-3949	Stage	Yes	05/15/20	08/30/20
669	Grants	110 E Santa Fe Ave	Grants	NM	87020-2444	Stage	Yes	05/15/20	08/30/20
6244	GUYMON	1910 N Highway 64	Guymon	OK	73942-2744	Gordmans	No	05/15/20	08/30/20
6679	Ardmore	2401 12th Ave NW Ste111	Ardmore	OK	73401	Gordmans	No	05/15/20	08/30/20
114	McAlester	1734 E Carl Albert Pkwy	McAlester	OK	74501-5138	Stage	Yes	05/15/20	08/30/20
288	Pryor	521 S Mill St	Pryor	OK	74361-6015	Stage	Yes	05/15/20	08/30/20
675	Tahlequah	907 S Muskogee Ave	Tahlequah	OK	74464-4731	Stage	Yes	05/15/20	08/30/20
688	Sapulpa	120 W Taft St	Sapulpa	OK	74066-5433	Stage	No	05/15/20	08/30/20
690	Miami	2021 N Main St	Miami	OK	74354-2130	Stage	Yes	05/15/20	08/30/20
692	Vinita	802 E Illinois	Vinita	OK	74301-3309	Stage	Yes	05/15/20	08/30/20
694	Claremore	1017 W Will Rogers Blvd	Claremore	OK	74017-5418	Stage	Yes	05/15/20	08/30/20
696	Hugo	1800 E Jackson St (Hwy 70)	Hugo	OK	74743-4241	Stage	Yes	05/15/20	08/30/20
697	Grove	1112 S Main St	Grove	OK	74344	Stage	Yes	05/15/20	08/30/20
698	Shawnee	805 W Ayre St	Shawnee	OK	74801-4708	Stage	Yes	05/15/20	08/30/20
700	Okmulgee	2002 S Wood Dr	Okmulgee	OK	74447-6849	Stage	Yes	05/15/20	08/30/20
701	Seminole	1725 N Milt Phillips Ave	Seminole	OK	74868-2333	Stage	Yes	05/15/20	08/30/20
710	Weatherford	1235 Washington Ave	Weatherford	OK	73096	Stage	Yes	05/15/20	08/30/20
717	Pauls Valley	124 Burr Ave	Pauls Valley	OK	73075-3848	Stage	Yes	05/15/20	08/30/20
720	Duncan	1509 N Highway 81	Duncan	OK	73533-1407	Stage	Yes	05/15/20	08/30/20
722	Poteau	2301 N Broadway St, Ste B	Poteau	OK	74953-2024	Stage	Yes	05/15/20	08/30/20
723	Sallisaw	1900 E Cherokee Ave, Ste M	Sallisaw	OK	74955-5435	Stage	Yes	05/15/20	08/30/20
727	Sand Springs	651 East Charles Page Blvd.	Sand Springs	OK	74063	Stage	Yes	05/15/20	08/30/20
728	Chickasha (Grndvw)	623 1/2 W Grand Ave	Chickasha (Grndvw)	OK	73018-5813	Stage	Yes	05/15/20	08/30/20
733	Mustang	170 N Mustang Rd	Mustang	OK	73064	Stage	Yes	05/15/20	08/30/20
822	Bartlesville (WshSq)	2350 SE Washington Blvd 412	Bartlesville	OK	74006	Stage	Yes	05/15/20	08/30/20
847	Ada	1200 A N. Hills Shopping Ctr.	Ada	OK	74820-2883	Stage	Yes	05/15/20	08/30/20
848	Broken Arrow	728 W New Orleans St	Broken Arrow	OK	74011-1854	Stage	Yes	05/15/20	08/30/20
109	Altus	1420 N Main St	Altus	OK	73521-2102	Stage	Yes	05/15/20	08/30/20
654	Woodward	2815 8th St	Woodward	OK	73801-6721	Stage	Yes	05/15/20	08/30/20
711	Elk City	2003 S Main St	Elk City	OK	73644-9113	Stage	Yes	05/15/20	08/30/20
718	Durant	1027 W Main St	Durant	OK	74701-5041	Stage	Yes	05/15/20	08/30/20
721	Idabel	1500 SE Washington St. Ste 101	Idabel	OK	74745-3447	Stage	Yes	05/15/20	08/30/20
5068	Conway	1600 Church St	Conway	SC	29526-2958	Stage	Yes	05/15/20	08/30/20
5309	Hartsville	827 S 5th St	Hartsville	SC	29550-6501	Stage	Yes	05/15/20	08/30/20
5379	Florence	1609 S Irby St	Florence	SC	29505-3411	Stage	Yes	05/15/20	08/30/20
5113	Barnwell	10620 Dunbarton Blvd	Barnwell	SC	29812-1490	Stage	Yes	05/15/20	08/30/20
5307	Dillion	214 Radford Blvd, Bldg F	Dillion	SC	29536-2038	Stage	Yes	05/15/20	08/30/20
5311	Kingstree	31 N Williamsburg County Hwy	Kingstree	SC	29556-2434	Stage	Yes	05/15/20	08/30/20
5315	Pageland	505 S Pearl St, Ste B	Pageland	SC	29728-2222	Stage	Yes	05/15/20	08/30/20
5325	Marion	2539 E Highway 76	Marion	SC	29571-6347	Stage	Yes	05/15/20	08/30/20
5326	Manning	22 N Brooks St	Manning	SC	29102-3110	Stage	Yes	05/15/20	08/30/20
5327	Newberry	2821 Main St	Newberry	SC	29108-4133	Stage	Yes	05/15/20	08/30/20
5328	Varnville	233 W Carolina Ave	Varnville	SC	29944-4741	Stage	Yes	05/15/20	08/30/20
5347	Batesburg	212 W Columbia Ave	Batesburg	SC	29006-2123	Stage	Yes	05/15/20	08/30/20
5351	Williamston	17 Pelzer Ave	Williamston	SC	29697-1023	Stage	Yes	05/15/20	08/30/20
6599	DYERSBURG	2700 Lake Rd	Dyersburg	TN	38024-1666	Gordmans	No	05/15/20	08/30/20
5012	Hermitage	4724 Lebanon Pike	Hermitage	TN	37076-1313	Stage	Yes	05/15/20	08/30/20
5103	Elizabethton	730 W Elk Ave	Elizabethton	TN	37643-2517	Stage	Yes	05/15/20	08/30/20
5179	Crossville	145 Highland Sq	Crossville	TN	38555-5108	Stage	Yes	05/15/20	08/30/20
5189	Jacksboro	2500 Jacksboro Pike, Ste 8	Jacksboro	TN	37757-2818	Stage	Yes	05/15/20	08/30/20
5248	Jefferson City	125 W Broadway Blvd	Jefferson City	TN	37760-2420	Stage	Yes	05/15/20	08/30/20
5284	Oneida	19874 Alberta Street	Oneida	TN	37841	Stage	Yes	05/15/20	08/30/20
5428	Rogersville	4017 South Hwy. 66 Suite 2	Rogersville	TN	37857	Stage	Yes	05/15/20	08/30/20
5443	Newport	120 Newport Towne Center	Newport	TN	37821	Stage	Yes	05/15/20	08/30/20
5002	Paris	1150 Mineral Wells Ave, #240	Paris	TN	38242-4990	Stage	Yes	05/15/20	08/30/20
5003	Humboldt	2220 N Central Ave	Humboldt	TN	38343-1737	Stage	Yes	05/15/20	08/30/20
5004	Winchester	2607 Decherd Blvd	Winchester	TN	37398-1166	Stage	Yes	05/15/20	08/30/20
5073	Fayetteville	1338 Huntsville Hwy	Fayetteville	TN	37334-3604	Stage	Yes	05/15/20	08/30/20
5075	Lawrenceburg	2008 N Locust Ave	Lawrenceburg	TN	38464-2336	Stage	Yes	05/15/20	08/30/20
5144	Tullahoma	1905 N Jackson St	Tullahoma	TN	37388-2200	Stage	Yes	05/15/20	08/30/20
5188	Lexington	675 W Church St	Lexington	TN	38351-1711	Stage	Yes	05/15/20	08/30/20
5190	Dickson	413 Hwy 46 S	Dickson	TN	37055-2558	Stage	Yes	05/15/20	08/30/20
5193	Savannah	195 Waters St, Ste B	Savannah	TN	38372-2685	Stage	Yes	05/15/20	08/30/20
5194	Lewisburg	148 The Acres	Lewisburg	TN	37091-2845	Stage	Yes	05/15/20	08/30/20
5232	Covington	975 Highway 51 N	Covington	TN	38019-1523	Stage	Yes	05/15/20	08/30/20
5233	Millington	8221 US Highway 51 N	Millington	TN	38053-1707	Stage	Yes	05/15/20	08/30/20
5418	Kimball	341 Kimball Crossing	Kimball	TN	37347	Stage	Yes	05/15/20	08/30/20
5433	McMinnville	1410 Sparta St Unit A2	McMinnville	TN	37110	Stage	Yes	05/15/20	08/30/20
6125	Rosenberg	24974 Commercial Dr	Rosenberg	TX	77471	Gordmans	Yes	05/15/20	08/30/20
6130	Spring	21356 Kuykendahl	Spring	TX	77379-7946	Gordmans	Yes	05/15/20	08/30/20
6131	Humble	7063 Fm 1960 Rd E	Humble	TX	77346-2703	Gordmans	Yes	05/15/20	08/30/20

6680	BURKBURNETT	200 S Red River Expy	Burkburnett	TX	76354	Gordmans	No	05/15/20	08/30/20
6681	SULPHUR SPRINGS	1401 Mockingbird Ln, #101	Sulphur Springs	TX	75482-4858	Gordmans	No	05/15/20	08/30/20
6747	Gonzales	1624 East Sarah Dewitt Drive	Gonzales	TX	78629	Gordmans	No	05/15/20	08/30/20
6751	College Station	1500 Harvey Rd, Space E	College Station	TX	77840-3713	Gordmans	No	05/15/20	08/30/20
6776	Round Rock	400 W Palm Valley Blvd	Round Rock	TX	78664-4237	Gordmans	No	05/15/20	08/30/20
6777	Georgetown	1103 Rivery Blvd, 3-307	Georgetown	TX	78628-3034	Gordmans	No	05/15/20	08/30/20
6780	Waco	6001 W Waco Dr	Waco	TX	76710-6306	Gordmans	No	05/15/20	08/30/20
6784	Ennis	201 S Interstate 45	Ennis	TX	75119-5112	Gordmans	No	05/15/20	08/30/20
6803	Center	677 Hurst	Center	TX	75935	Gordmans	No	05/15/20	08/30/20
6859	Odessa (Crossroad)	2008 E. 42nd St	Odessa (Crossroad)	TX	79762-7239	Gordmans	No	05/15/20	08/30/20
6860	Odessa (West County)	1623 N County Rd W	Odessa (West County)	TX	79763-2960	Gordmans	No	05/15/20	08/30/20
1	Henderson	2317 U S Highway 79 S	Henderson	TX	75654-4448	Stage	Yes	05/15/20	08/30/20
2	Nacogdoches	4919 North St, Ste 101	Nacogdoches	TX	75965-1809	Stage	No	05/15/20	08/30/20
3	Mount Pleasant	2306 S Jefferson Ave., Ste.K	Mount Pleasant	TX	75455-4842	Stage	No	05/15/20	08/30/20
5	Kingsville	2319 S Brahma Blvd	Kingsville	TX	78363-7119	Stage	Yes	05/15/20	08/30/20
6	Gilmer	1059 US Highway 271 N	Gilmer	TX	75644-5260	Stage	No	05/15/20	08/30/20
7	Jacksonville	1712 S Jackson St	Jacksonville	TX	75766-5831	Stage	No	05/15/20	08/30/20
8	Paris	3512 Lamar Ave	Paris	TX	75460-5026	Stage	No	05/15/20	08/30/20
10	Kilgore	100 Midtown Plz	Kilgore	TX	75662-5864	Stage	No	05/15/20	08/30/20
11	Lufkin	4600 S Medford Dr	Lufkin	TX	75901-5624	Stage	Yes	05/15/20	08/30/20
12	Greenville	6834 Wesley St, Suite B	Greenville	TX	75401	Stage	Yes	05/15/20	08/30/20
14	Marshall	1300 E Pinecrest Dr	Marshall	TX	75670-7397	Stage	Yes	05/15/20	08/30/20
15	Palestine	2012 Crockett Rd	Palestine	TX	75801-5908	Stage	No	05/15/20	08/30/20
17	Carthage	4395 NW Loop	Carthage	TX	75633	Stage	No	05/15/20	08/30/20
19	Conroe	1100 W Dallas St	Conroe	TX	77301-2208	Stage	Yes	05/15/20	08/30/20
21	Stephenville	2900 W Washington St, Box 12	Stephenville	TX	76401-3734	Stage	Yes	05/15/20	08/30/20
22	Bryan	725 E Villa Maria Rd, Ste 102	Bryan	TX	77802-5319	Stage	Yes	05/15/20	08/30/20
23	Longview (Lngvw Mal)	3520 McCann Rd Ste 1010	Longview	TX	75605-4406	Stage	Yes	05/15/20	08/30/20
26	Copperas Cove	228 Cove Terrace Shopping Ctr	Copperas Cove	TX	76522-2262	Stage	Yes	05/15/20	08/30/20
27	Weslaco	1901 W Expressway 83, Ste 40	Weslaco	TX	78596-4374	Stage	Yes	05/15/20	08/30/20
28	Mineral Wells	2801 Hwy 180 E, Ste 3	Mineral Wells	TX	76067	Stage	No	05/15/20	08/30/20
29	Roma	1004 E Hwy 83 Riverview Plaza	Roma	TX	78584-8025	Stage	No	05/15/20	08/30/20
30	Bay City	4009 7th St	Bay City	TX	77414-4515	Stage	Yes	05/15/20	08/30/20
31	League City	215 W Main St	League City	TX	77573-3736	Stage	Yes	05/15/20	08/30/20
34	San Antonio (Thooks)	2939 Thousand Oaks Dr	San Antonio	TX	78247-3312	Stage	Yes	05/15/20	08/30/20
35	Victoria (Village)	2504 N Laurent St	Victoria	TX	77901-4133	Stage	Yes	05/15/20	08/30/20
36	Corp Chris (PrtAyr)	4302 Ayers St	Corpus Christi	TX	78415-5318	Stage	Yes	05/15/20	08/30/20
37	Duncanville	726 W Wheatland Rd	Duncanville	TX	75116-4521	Stage	Yes	05/15/20	08/30/20
38	Seguin	1386 E Court	Seguin	TX	78155-5268	Stage	Yes	05/15/20	08/30/20
40	Lake Jackson	100 Highway 332 W, Suite 1354	Lake Jackson	TX	77566-4029	Stage	Yes	05/15/20	08/30/20
41	Orange (Pinehurst)	2250 MacArthur Dr	Orange (Pinehurst)	TX	77630-4812	Stage	No	05/15/20	08/30/20
42	Athens	1111 E Tyler St, Ste 127-B	Athens	TX	75751-2131	Stage	No	05/15/20	08/30/20
43	Silsbee	138 Pine Plz	Silsbee	TX	77656	Stage	Yes	05/15/20	08/30/20
45	Del Rio	2205 Veterans Blvd, Suite B	Del Rio	TX	78840-3120	Stage	Yes	05/15/20	08/30/20
47	Early	509 W Commerce Ste A	Early	TX	76801	Stage	No	05/15/20	08/30/20
54	Harlingen (LncInCrns)	2313 W Lincoln St	Harlingen	TX	78552-5917	Stage	Yes	05/15/20	08/30/20
55	Corsicana	3500 W 7th Ave ste 40	Corsicana	TX	75110-4823	Stage	No	05/15/20	08/30/20
57	Waxahachie	791 N Highway 77, Suite 201	Waxahachie	TX	75165-1879	Stage	Yes	05/15/20	08/30/20
60	Portland	1530 Wildcat Dr	Portland	TX	78374-2814	Stage	Yes	05/15/20	08/30/20
61	Beaumont (Gateway)	3871 Stagg Dr	Beaumont	TX	77701	Stage	Yes	05/15/20	08/30/20
62	Pharr	500 North Jackson, Suite I	Pharr	TX	78577-2109	Stage	Yes	05/15/20	08/30/20
64	Galveston	2711 61st St	Galveston	TX	77551-2134	Stage	Yes	05/15/20	08/30/20
68	Beaumont (Parkdale)	6155 Eastex Fwy, Ste F-600	Beaumont	TX	77706-6718	Stage	Yes	05/15/20	08/30/20
69	Beeville	2115 St. Mary St	Beeville	TX	78102-2432	Stage	Yes	05/15/20	08/30/20
70	Gainesville	1008 E Highway 82	Gainesville	TX	76240-2721	Stage	Yes	05/15/20	08/30/20
71	San Antonio (S Park)	2310 SW Military Dr	San Antonio	TX	78224-1407	Stage	Yes	05/15/20	08/30/20
76	McAllen (Palmscrsng)	3300 E Expressway 83, Ste 200	McAllen	TX	78501-8348	Stage	Yes	05/15/20	08/30/20
79	Cleburne	1663 W Henderson St	Cleburne	TX	76033-4134	Stage	No	05/15/20	08/30/20
80	San Antonio (MCrles)	4224 S New Braunfels Ave, #201	San Antonio	TX	78223-1717	Stage	Yes	05/15/20	08/30/20
84	Laredo	5300 San Dario Ave, Ste 150	Laredo	TX	78041-3000	Stage	Yes	05/15/20	08/30/20
88	Kerrville	200 Sidney Baker S	Kerrville	TX	78028-5914	Stage	Yes	05/15/20	08/30/20
89	Port Lavaca	121 Calhoun Plz	Port Lavaca	TX	77979-2423	Stage	Yes	05/15/20	08/30/20
90	Texarkana	2400 Richmond Rd	Texarkana	TX	75503-2494	Stage	Yes	05/15/20	08/30/20
91	Plainview	3415 Olton Rd	Plainview	TX	79072-6603	Stage	No	05/15/20	08/30/20
93	San Angelo (Snst Ml)	4001 Sunset Dr, Ste 3000	San Angelo	TX	76904-5657	Stage	Yes	05/15/20	08/30/20
94	Borger	1412 W Wilson St	Borger	TX	79007-4420	Stage	Yes	05/15/20	08/30/20
95	Pampa	1201 N Hobart, Ste 25	Pampa	TX	79065	Stage	No	05/15/20	08/30/20
96	Brownsville (snrise)	2360 N Expressway	Brownsville	TX	78521-0937	Stage	Yes	05/15/20	08/30/20
98	Rockport	1326 Highway 35 N	Rockport	TX	78382-3313	Stage	Yes	05/15/20	08/30/20
101	Big Spring	1801 E Fm 700, #150	Big Spring	TX	77920-5055	Stage	No	05/15/20	08/30/20
103	Victoria (Vectria Ml)	7800 Hallettsville Hwy	Victoria	TX	77904-2608	Stage	Yes	05/15/20	08/30/20
111	Midland	4511 N Midkiff Rd, Space E14	Midland	TX	79705-3256	Stage	Yes	05/15/20	08/30/20
112	El Paso (Vsta Hills)	1840 N Lee Trevino Dr, Ste 100	El Paso (Vsta Hills)	TX	79936-4136	Stage	No	05/15/20	08/30/20
120	Port Arthur	3100 Hwy 365, #57	Port Arthur	TX	77642-7791	Stage	Yes	05/15/20	08/30/20
121	Amarillo (Westgate)	7701 W Interstate 40, #700	Amarillo	TX	79121-0999	Stage	Yes	05/15/20	08/30/20
122	Eagle Pass	455 S Bibb Ave, #300	Eagle Pass	TX	78852-5079	Stage	Yes	05/15/20	08/30/20
123	Corp Christ (5 Pnts)	4101 US IH 69 Access Rd., #E	Corpus Christi	TX	78410-4542	Stage	Yes	05/15/20	08/30/20
124	Houston (Northline)	4438 N Frwy	Houston	TX	77022-3606	Stage	Yes	05/15/20	08/30/20
125	Jasper	1133 S Wheeler St	Jasper	TX	75951-5118	Stage	No	05/15/20	08/30/20
131	Bastrop	487 Highway 71 W	Bastrop	TX	78602-3745	Stage	Yes	05/15/20	08/30/20
135	Tyler (Southpark)	1934 E Southeast Loop 323	Tyler	TX	75701-8337	Stage	Yes	05/15/20	08/30/20
136	Weatherford	625 Palo Pinto	Weatherford	TX	76086-4129	Stage	Yes	05/15/20	08/30/20
138	Brenham	2502 S Day St	Brenham	TX	77833-5521	Stage	Yes	05/15/20	08/30/20
140	Hidalgo	701 N International, Ste 111	Hidalgo	TX	78557	Stage	Yes	05/15/20	08/30/20
144	Huntsville	2 Financial Plz	Huntsville	TX	77340-3508	Stage	Yes	05/15/20	08/30/20

145	La Grange	215 Ellinger Rd, Ste B	La Grange	TX	78945-3031	Stage	Yes	05/15/20	08/30/20
151	De Soto	901 N Polk St, #301	DeSoto	TX	75115-4013	Stage	Yes	05/15/20	08/30/20
154	Cuero	1143 N Esplanade St	Cuero	TX	77954-3433	Stage	Yes	05/15/20	08/30/20
159	Burleson	550 SW Wilshire Blvd	Burleson	TX	76028-5332	Stage	Yes	05/15/20	08/30/20
160	Lubbock (S Plains)	6002 Slide Rd	Lubbock	TX	79414-4310	Stage	Yes	05/15/20	08/30/20
165	Grapevine	1217 W State Hwy 114 Ste112	Grapevine	TX	76051	Stage	Yes	05/15/20	08/30/20
167	Taylor	3100 N Main St, Ste 101	Taylor	TX	76574-1205	Stage	No	05/15/20	08/30/20
168	Decatur	611 W Ford St	Decatur	TX	76234-2409	Stage	Yes	05/15/20	08/30/20
169	Canton	301 E Highway 243	Canton	TX	75103-2423	Stage	No	05/15/20	08/30/20
171	Crockett	1027 E Loop 304	Crockett	TX	75835-1806	Stage	No	05/15/20	08/30/20
172	Mission	301 E Expressway 83	Mission	TX	78572-5560	Stage	Yes	05/15/20	08/30/20
173	Angelton	1828 N Velasco St	Angelton	TX	77515-3015	Stage	Yes	05/15/20	08/30/20
176	Granbury	301 E Highway 377, Ste 106	Granbury	TX	76048-1200	Stage	Yes	05/15/20	08/30/20
193	Giddings	2450 E Austin St	Giddings	TX	78942-3636	Stage	Yes	05/15/20	08/30/20
195	San Antonio (Bndera)	8425 Bandera Rd, Ste 132	San Antonio	TX	78250-2576	Stage	Yes	05/15/20	08/30/20
199	Aransas Pass	1911 W Wheeler Ave	Aransas Pass	TX	78336-4704	Stage	Yes	05/15/20	08/30/20
204	Houston (Uvalde)	431 Uvalde Rd	Houston	TX	77015-3717	Stage	Yes	05/15/20	08/30/20
205	Houston (Meyerland)	726 Meyerland Plaza Mall	Houston	TX	77096-1619	Stage	Yes	05/15/20	08/30/20
212	Houston (Champions)	5407 Fm 1960 Rd W	Houston	TX	77069-4301	Stage	Yes	05/15/20	08/30/20
228	Texas City	10000 E F Lowry Expy 4000-1A	Texas City	TX	77591-2127	Stage	Yes	05/15/20	08/30/20
230	Missouri City	5732 Highway 6	Missouri City	TX	77459-4187	Stage	Yes	05/15/20	08/30/20
232	Katy (Cinco Ranch)	6729 S Fry Rd	Katy	TX	77494-8383	Stage	Yes	05/15/20	08/30/20
233	Tomball	27714 State Hwy 249	Tomball	TX	77375-6472	Stage	Yes	05/15/20	08/30/20
237	Alvin	1701 Fairway Dr	Alvin	TX	77511-4661	Stage	Yes	05/15/20	08/30/20
241	Pearland	2650 Pearland Pkwy Ste 110	Pearland	TX	77581	Stage	Yes	05/15/20	08/30/20
242	Houston (Copperwood)	6863 Highway 6 N	Houston	TX	77084-1315	Stage	Yes	05/15/20	08/30/20
244	Liberty	2323 N Main St	Liberty	TX	77575-3901	Stage	Yes	05/15/20	08/30/20
245	Cleveland	1711 E Houston St	Cleveland	TX	77327-4737	Stage	Yes	05/15/20	08/30/20
246	Houston (Southgate)	4401 W Fuqua St	Houston	TX	77045-6205	Stage	Yes	05/15/20	08/30/20
248	Pasadena (FairwyPlz)	5782 Fairmont Pkwy	Pasadena	TX	77505-3906	Stage	Yes	05/15/20	08/30/20
250	El Campo	1201 N Mechanic St	El Campo	TX	77437-2613	Stage	Yes	05/15/20	08/30/20
251	Wharton	301 E Boling Hwy	Wharton	TX	77488-3240	Stage	Yes	05/15/20	08/30/20
254	Stafford	11751 W Bellfort St	Stafford	TX	77477-1324	Stage	Yes	05/15/20	08/30/20
255	Houston (Fondren)	11251 Fondren Rd	Houston	TX	77096-5507	Stage	Yes	05/15/20	08/30/20
256	Mexia	1009 E Milam St	Mexia	TX	76667-2528	Stage	No	05/15/20	08/30/20
259	San Antonio (Wstlke)	1401 SW Loop 410, Ste 113LP	San Antonio	TX	78227-1664	Stage	Yes	05/15/20	08/30/20
274	Gun Barrel City	1020 W Main St	Gun Barrel City	TX	75156	Stage	No	05/15/20	08/30/20
280	Burnet	118 E Polk St	Burnet	TX	78611-2430	Stage	No	05/15/20	08/30/20
282	Fredericksburg	1412 E Main St	Fredericksburg	TX	78624-5320	Stage	No	05/15/20	08/30/20
291	Gatesville	2411 Highway 36	Gatesville	TX	76528-2517	Stage	No	05/15/20	08/30/20
293	McAllen (Trenton)	7600 N 10th St, Bldg 100	McAllen	TX	78504-9396	Stage	Yes	05/15/20	08/30/20
335	Kaufman	2011 S Washington St	Kaufman	TX	75142-3633	Stage	Yes	05/15/20	08/30/20
351	Boerne	1351 S Main St	Boerne	TX	78006-2821	Stage	No	05/15/20	08/30/20
390	San Benito	850 W US Highway 77, Ste G	San Benito	TX	78586-4319	Stage	Yes	05/15/20	08/30/20
439	Port Isabel	1750 Highway 100, Suite 1750-B	Port Isabel	TX	78578-2851	Stage	No	05/15/20	08/30/20
602	Brownsville (Strbry)	2921 Boca Chica Blvd	Brownsville	TX	78521-3500	Stage	Yes	05/15/20	08/30/20
603	Falfurrias	118 W Rice St	Falfurrias	TX	78355-3702	Stage	Yes	05/15/20	08/30/20
604	Edinburg	511 E University Dr	Edinburg	TX	78539-3561	Stage	Yes	05/15/20	08/30/20
605	Uvalde	2326 E Main St	Uvalde	TX	78801-4945	Stage	Yes	05/15/20	08/30/20
606	Rio Grande City	4027 E Highway 83, Ste 300	Rio Grande City	TX	78582-4825	Stage	No	05/15/20	08/30/20
607	Harlingen (Laurl Pk)	1200 S 77th Sunshine Strip	Harlingen	TX	78550-8016	Stage	Yes	05/15/20	08/30/20
611	Graham	1108 Highway 16 S	Graham	TX	76450-3808	Stage	Yes	05/15/20	08/30/20
613	Vernon	4115 Hillcrest Plaza	Vernon	TX	76384-3267	Stage	Yes	05/15/20	08/30/20
614	Lamesa	2308 Lubbock Hwy	Lamesa	TX	79331-2716	Stage	No	05/15/20	08/30/20
616	Snyder	3210 College Ave	Snyder	TX	79549-4133	Stage	No	05/15/20	08/30/20
618	Brownfield	1407 Tahoka Rd	Brownfield	TX	79316-4828	Stage	Yes	05/15/20	08/30/20
619	Cameron	1601 W 4th St	Cameron	TX	76520-3148	Stage	Yes	05/15/20	08/30/20
624	Seminole	109 E Avenue A	Seminole	TX	79360-3621	Stage	No	05/15/20	08/30/20
626	San Angelo (Village)	2230 W Bearegard Ave	San Angelo	TX	76901-3702	Stage	Yes	05/15/20	08/30/20
628	Andrews	610 N Main St	Andrews	TX	79714-5207	Stage	No	05/15/20	08/30/20
633	Pecos	910 S Eddy St	Pecos	TX	79772-3701	Stage	No	05/15/20	08/30/20
635	Fort Stockton	1700 W Dickinson Blvd Suit B	Fort Stockton	TX	79735-4237	Stage	No	05/15/20	08/30/20
636	Alpine	910 E Holland Ave	Alpine	TX	79830-5024	Stage	No	05/15/20	08/30/20
640	Monahans	1203 S Stockton Ave	Monahans	TX	79756-6032	Stage	No	05/15/20	08/30/20
643	Hereford	531 N 25 Mile Ave	Hereford	TX	79045-3003	Stage	Yes	05/15/20	08/30/20
644	Austin (Sthprk Mdw)	9500 S IH 35 Ste K	Austin	TX	78748-1753	Stage	Yes	05/15/20	08/30/20
646	Perryton	904 S Main St	Perryton	TX	79070-4244	Stage	Yes	05/15/20	08/30/20
647	Amarillo (Grand Plz)	3510 E Interstate 40, Unit B	Amarillo	TX	79103-4800	Stage	Yes	05/15/20	08/30/20
648	Lubbock (Caprock)	2705 50th St	Lubbock	TX	79413-4321	Stage	Yes	05/15/20	08/30/20
650	Levelland	208 Clubview Dr	Levelland	TX	79336-6306	Stage	No	05/15/20	08/30/20
653	Dumas	1406 Guy Lane Plz/PO Box 1592	Dumas	TX	79029	Stage	Yes	05/15/20	08/30/20
661	El Paso (Mtn Vista)	9155 Dyer St	El Paso	TX	79924-6426	Stage	Yes	05/15/20	08/30/20
704	Mineola	1114 N Pacific St	Mineola	TX	75773-1840	Stage	No	05/15/20	08/30/20
715	Alamo	1449 Duranta St, Ste #6	Alamo	TX	78516-2329	Stage	Yes	05/15/20	08/30/20
724	Atlanta	301 E Main St, Ste B	Atlanta	TX	75551-2676	Stage	No	05/15/20	08/30/20
725	Yoakum	304 W Grand Ave	Yoakum	TX	77995-2616	Stage	Yes	05/15/20	08/30/20
730	Columbus	1404 Walnut St	Columbus	TX	78934-2131	Stage	Yes	05/15/20	08/30/20
731	Elgin	214 Highway 290 W	Elgin	TX	78621-3214	Stage	Yes	05/15/20	08/30/20
732	Hondo	2509 19th St (Hwy 90)	Hondo	TX	78861-2102	Stage	Yes	05/15/20	08/30/20
739	Pleasanton	1715 W Oaklawn Rd, Ste B	Pleasanton	TX	78064-4602	Stage	Yes	05/15/20	08/30/20
741	Marble Falls	1400 Hwy 1431 West, Suite 100	Marble Falls	TX	78654	Stage	No	05/15/20	08/30/20
742	Lumberton	142 S Main St	Lumberton	TX	77657-7367	Stage	Yes	05/15/20	08/30/20
745	Azle	104 Northwest Pkwy	Azle	TX	76020-3130	Stage	No	05/15/20	08/30/20
756	Floresville	917 10th St, Ste 123	Floresville	TX	78114-1851	Stage	Yes	05/15/20	08/30/20
775	Seagoville	410 N Highway 175	Seagoville	TX	75159-1837	Stage	Yes	05/15/20	08/30/20

776	Eastland	1405 E Main St, Ste 100	Eastland	TX	76448-3050	Stage	Yes	05/15/20	08/30/20
777	Woodville	1121 S Magnolia St, Ste 100	Woodville	TX	75979-5607	Stage	Yes	05/15/20	08/30/20
779	Crosby	14039 Fm 2100 Rd, #B	Crosby	TX	77532-6153	Stage	Yes	05/15/20	08/30/20
788	Kingwood	1375 Kingwood Dr	Kingwood	TX	77339-3037	Stage	Yes	05/15/20	08/30/20
796	Sealy	2280 Hwy 36 S	Sealy	TX	77474-4221	Stage	Yes	05/15/20	08/30/20
797	Corp Chris (Flr Blf)	10241 S Padre Island Dr,Ste101	Corpus Christi	TX	78418-4413	Stage	Yes	05/15/20	08/30/20
799	Livingston	1219 W Church Street	Livingston	TX	77351	Stage	Yes	05/15/20	08/30/20
842	Presidio	712 W Oreilly St	Presidio	TX	79845	Stage	Yes	05/15/20	08/30/20
854	Spring Branch	20475 State Hwy 46 W, Suite 8	Spring Branch	TX	78070	Stage	Yes	05/15/20	08/30/20
863	Alice	1720 E Main Street	Alice	TX	78332-4048	Stage	Yes	05/15/20	08/30/20
1005	Lytle Crossing	19585 IH-35 South Suite F	Lytle Crossing	TX	78052	Stage	Yes	05/15/20	08/30/20
16	Vidor	730 N Main St	Vidor	TX	77662-4536	Stage	Yes	05/15/20	08/30/20
156	Sweetwater	608 E Broadway St	Sweetwater	TX	79556-4626	Stage	Yes	05/15/20	08/30/20
6089	South Jordan	11590 South District Drive	South Jordan	UT	84095	Gordmans	Yes	05/15/20	08/30/20
6102	Riverdale	1101 West Riverdale Road	Riverdale	UT	84405	Gordmans	Yes	05/15/20	08/30/20
6383	Appomattox	7785 Richmond Hwy	Appomattox	VA	24522-4269	Gordmans	No	05/15/20	08/30/20
6384	Bedford	578 Westgate Shopping Ctr	Bedford	VA	24523-2643	Gordmans	No	05/15/20	08/30/20
6385	Amherst	141 Ambriar Plaza	Amherst	VA	24521	Gordmans	No	05/15/20	08/30/20
6386	Covington	410 W. Main Street	Covington	VA	24426-1554	Gordmans	No	05/15/20	08/30/20
6387	Lexington	770 N Lee Hwy	Lexington	VA	24450-3724	Gordmans	No	05/15/20	08/30/20
6388	Waynesboro	901W Broad St, Ste G	Waynesboro	VA	22980-4358	Gordmans	No	05/15/20	08/30/20
6389	Woodstock	1009 S Main St	Woodstock	VA	22664-1063	Gordmans	No	05/15/20	08/30/20
6390	Luray	14 E Luray Shopping Ct	Luray	VA	22835-1616	Gordmans	No	05/15/20	08/30/20
6391	Warrenton	251 W Lee Hwy	Warrenton	VA	20186-2093	Gordmans	No	05/15/20	08/30/20
6392	Front Royal	425 South St	Front Royal	VA	22630-2115	Gordmans	No	05/15/20	08/30/20
6393	Manassas	9018 Mathis Ave	Manassas	VA	20110-5218	Gordmans	No	05/15/20	08/30/20
6394	King George	16425 Merchants Lane	King George	VA	22485	Gordmans	No	05/15/20	08/30/20
6395	Louisa	406 E. Main St., Suite H	Louisa	VA	23093	Gordmans	No	05/15/20	08/30/20
6396	Blackstone	1551 S Main St	Blackstone	VA	23824-2627	Gordmans	No	05/15/20	08/30/20
6397	South Hill	817 E Atlantic St	South Hill	VA	23970-3423	Gordmans	No	05/15/20	08/30/20
6398	Emporia	236 Cloverleaf Dr	Emporia	VA	23847-1229	Gordmans	No	05/15/20	08/30/20
6399	Colonial Heights	3055 Boulevard	Colonial Heights	VA	23834-2403	Gordmans	No	05/15/20	08/30/20
6400	Hopewell	314 Cavalier Sq	Hopewell	VA	23860-5137	Gordmans	No	05/15/20	08/30/20
6401	Ashland	205 N Washington Hwy	Ashland	VA	23005-1623	Gordmans	No	05/15/20	08/30/20
6402	Tappahannock	1366 Tappahannock Blvd	Tappahannock	VA	22560-9309	Gordmans	No	05/15/20	08/30/20
6403	Kilmarnock	463 N Main St	Kilmarnock	VA	22482-3825	Gordmans	No	05/15/20	08/30/20
6404	Hayes	2385 York Crossing Dr	Hayes	VA	23072-3643	Gordmans	No	05/15/20	08/30/20
6405	Hampton	227 Fox Hill Rd, #19	Hampton	VA	23669-1739	Gordmans	No	05/15/20	08/30/20
6406	Smithfield	1284 Smithfield Shopping Plz	Smithfield	VA	23430-6054	Gordmans	No	05/15/20	08/30/20
6407	Norfolk	7525 Tidewater Dr	Norfolk	VA	23505-3700	Gordmans	No	05/15/20	08/30/20
6409	Onley	25342 Lankford Hwy/PO Box 369	Onley	VA	23418-2813	Gordmans	No	05/15/20	08/30/20
5013	Wytheville	1155 N 4th St, Ste 501	Wytheville	VA	24382-1096	Stage	Yes	05/15/20	08/30/20
5133	Vansant	1016 Anchorage Circle	Vansant	VA	24656	Stage	Yes	05/15/20	08/30/20
5135	Wise	121 Plaza Rd	Wise	VA	24293-4608	Stage	Yes	05/15/20	08/30/20
5244	Pulaski	1134 E Main St	Pulaski	VA	24301-5314	Stage	Yes	05/15/20	08/30/20
5028	Rocky Mount	400 Old Franklin Tpke, Ste 122	Rocky Mount	VA	24151-5857	Stage	Yes	05/15/20	08/30/20
5101	Altavista	1301 Main St, Ste G	Altavista	VA	24517-1135	Stage	Yes	05/15/20	08/30/20
5445	South Boston	2203 Willborn Ave	South Boston	VA	24592	Stage	Yes	05/15/20	08/30/20
6018	Madison	131 East Towne Mall	Madison	WI	53704	Gordmans	Yes	05/15/20	08/30/20
6116	Greenbay	2351 Holmgren Way	Ashwaubenon	WI	54304	Gordmans	Yes	05/15/20	08/30/20
6065	Wausau	3701 Rib Mountain Drive	Wausau	WI	54401	Gordmans	Yes	05/15/20	08/30/20
6109	Kenosha	7450 Green Bay Road Suite B	Kenosha	WI	53142	Gordmans	Yes	05/15/20	08/30/20
6266	PRAIRIE DU CHIEN	22 Riverside Square	Prairie du Chien	WI	53821	Gordmans	No	05/15/20	08/30/20
6267	MUKWONAGO	857 S Rochester St	Mukwonago	WI	53149-1658	Gordmans	No	05/15/20	08/30/20
6366	Logan	321 Stratton St	Logan	WV	25601-3911	Gordmans	No	05/15/20	08/30/20
6367	St. Albans	1473 Maccorkle Ave	St. Albans	WV	25177-1826	Gordmans	No	05/15/20	08/30/20
6368	Lewisburg	413 Greenbrier Valley Mall Dr	Lewisburg	WV	24901-1579	Gordmans	No	05/15/20	08/30/20
6369	Summersville	233 Merchants Walk	Summersville	WV	26651-1901	Gordmans	No	05/15/20	08/30/20
6370	Buckhannon	100 Skyline Plaza Dr.	Buckhannon	WV	26201	Gordmans	No	05/15/20	08/30/20
6371	New Martinsville	160 N State Route 2	New Martinsville	WV	26155-1604	Gordmans	No	05/15/20	08/30/20
6372	Moundsville	1210 Lafayette Ave	Moundsville	WV	26041-2315	Gordmans	No	05/15/20	08/30/20
6373	Grafton	1 Harman Plz	Grafton	WV	26354-1558	Gordmans	No	05/15/20	08/30/20
6374	Elkins	320 Valley Pointe DR	Elkins	WV	26241	Gordmans	No	05/15/20	08/30/20
5160	Keyser	600 Keyser Mall	Keyser	WV	26726-3100	Stage	Yes	05/15/20	08/30/20
6364	PIKEVILLE	4095 N Mayo Trl	Pikeville	KY	41501-3212	Gordmans	No	05/28/20	08/30/20
6334	Mayfield	365 Charles Dr	Mayfield	KY	42066-4900	Gordmans	No	05/28/20	08/30/20
6336	Princeton	300 US Highway 62 W	Princeton	KY	42445-2405	Gordmans	No	05/28/20	08/30/20
6338	Henderson	2606 Zion Rd. Unit A3	Henderson	KY	42420	Gordmans	No	05/28/20	08/30/20
6339	Hopkinsville	4000 Fort Campbell Blvd	Hopkinsville	KY	42240-4930	Gordmans	No	05/28/20	08/30/20
6340	Madisonville	455 Madison Square Dr	Madisonville	KY	42431-2791	Gordmans	No	05/28/20	08/30/20
6341	Central City	1504 W Everly Bros Blvd	Central City	KY	42330-1828	Gordmans	No	05/28/20	08/30/20
6342	Russellville	1142 West 9th St	Russellville	KY	42276-9799	Gordmans	No	05/28/20	08/30/20
6343	Beaver Dam	1810 N Main St	Beaver Dam	KY	42320	Gordmans	No	05/28/20	08/30/20
6344	Leitchfield	1301 Elizabethtown Rd, Suite 2	Leitchfield	KY	42754-9186	Gordmans	No	05/28/20	08/30/20
6346	Glasgow	356 N L Rogers Wells Blvd	Glasgow	KY	42141-1300	Gordmans	No	05/28/20	08/30/20
6348	Campbellsville	399 Campbellsville Bypass 102	Campbellsville	KY	42718	Gordmans	No	05/28/20	08/30/20
6349	Bardstown	100 E John Rowan Blvd, Ste A	Bardstown	KY	40004-2645	Gordmans	No	05/28/20	08/30/20
6350	Shelbyville	20 Village Plaza	Shelbyville	KY	40065	Gordmans	No	05/28/20	08/30/20
6351	Danville	1560 Hustonville Rd, Ste 221	Danville	KY	40422-2460	Gordmans	No	05/28/20	08/30/20
6352	Somerset	2835 S Highway 27, Ste 300	Somerset	KY	42501-3042	Gordmans	No	05/28/20	08/30/20
6353	London	106 London Shopping Ctr	London	KY	40741	Gordmans	No	05/28/20	08/30/20
6355	Harlan	400 Village Center Rd	Harlan	KY	40831-1804	Gordmans	No	05/28/20	08/30/20
6356	Winchester	8 Winchester Plz	Winchester	KY	40391-1143	Gordmans	No	05/28/20	08/30/20
6357	Paris	2030 Martin L King Jr Blvd	Paris	KY	40361-1265	Gordmans	No	05/28/20	08/30/20
6358	Mt. Sterling	241 Indian Mound Drive	Mt. Sterling	KY	40353	Gordmans	No	05/28/20	08/30/20

6359	Morehead	414 Kroger Center Dr Suite 336	Morehead	KY	40351	Gordmans	No	05/28/20	08/30/20
6361	Louisa	220 Town Hill Rd	Louisa	KY	41230	Gordmans	No	05/28/20	08/30/20
6362	Paintsville	365 N Mayo Trl	Paintsville	KY	41240-1805	Gordmans	No	05/28/20	08/30/20
6363	Hazard	240 Black Gold Blvd	Hazard	KY	41701-2603	Gordmans	No	05/28/20	08/30/20
6365	South Williamson	375 Southside Mall Rd	South Williamson	KY	41503-6000	Gordmans	No	05/28/20	08/30/20
6078	LEXINGTON	3801 Mall Road	Lexington	KY	40503	Gordmans	No	05/28/20	08/30/20
5187	Monticello	147 Cumberland Crossing	Monticello	KY	42633-9000	Stage	Yes	05/28/20	08/30/20
5452	Middlesboro	301 N. 12th Street	Middlesboro	KY	40965	Stage	Yes	05/28/20	08/30/20
5488	Morganfield	1015 US Hwy 60 E	Morganfield	KY	42437	Stage	Yes	05/28/20	08/30/20
6172	Fallon	920 W Williams Ave Ste20	Fallon	NV	89406	Gordmans	No	05/28/20	08/30/20
6173	Gardnerville	1329 US Hwy 395 Ste 12-2	Gardnerville	NV	89410	Gordmans	No	05/28/20	08/30/20
792	Mesquite	1165 W Pioneer Blvd	Mesquite	NV	89027	Stage	Yes	05/28/20	08/30/20
843	Winnemucca	1500 W. Winnemucca Blvd	Winnemucca	NV	89445	Stage	Yes	05/28/20	08/30/20
6291	HARRISON	10515 Harrison Ave, STE A	Harrison	OH	45030-1943	Gordmans	No	05/28/20	08/30/20
6292	WILMINGTON	1384 Rombach Ave	Wilmington	OH	45177-1945	Gordmans	No	05/28/20	08/30/20
6294	GREENVILLE	1325 Wagner Ave	Greenville	OH	45331-2703	Gordmans	No	05/28/20	08/30/20
6295	SIDNEY	2290 Michigan St	Sidney	OH	45365-9076	Gordmans	No	05/28/20	08/30/20
6296	BELLEFONTAINE	2053 S Main St	Bellefontaine	OH	43311-1550	Gordmans	No	05/28/20	08/30/20
6297	CELINA	1935 Havemann Rd	Celina	OH	45822-9390	Gordmans	No	05/28/20	08/30/20
6298	VAN WERT	1140 S Shannon St	Van Wert	OH	45891-2446	Gordmans	No	05/28/20	08/30/20
6300	FREMONT	2182 Sean Dr	Fremont	OH	43420-8566	Gordmans	No	05/28/20	08/30/20
6301	TIFFIN	680 W Market St	Tiffin	OH	44883-2516	Gordmans	No	05/28/20	08/30/20
6302	BUCYRUS	181 Stetzer Rd	Bucyrus	OH	44820-2077	Gordmans	No	05/28/20	08/30/20
6303	KENTON	991 E Columbus St	Kenton	OH	43326-1650	Gordmans	No	05/28/20	08/30/20
6304	LONDON	222 Lafayette St, Ste A	London	OH	43140-9059	Gordmans	No	05/28/20	08/30/20
6305	WASHINGTON C.H.	330 Washington Sq	Washington C H	OH	43160-1751	Gordmans	No	05/28/20	08/30/20
6306	HILLSBORO	1100 N. High St.	Hillsboro	OH	45133	Gordmans	No	05/28/20	08/30/20
6307	NEW BOSTON	4046 Rhodes Avenue	New Boston	OH	45662	Gordmans	No	05/28/20	08/30/20
6308	GALLIPOLIS	31 Ohio River Plz, Ste B	Gallipolis	OH	45631-1860	Gordmans	No	05/28/20	08/30/20
6309	JACKSON	532 E Main St	Jackson	OH	45640-2127	Gordmans	No	05/28/20	08/30/20
6310	ATHENS	1002 East State St.	Athens	OH	45701	Gordmans	No	05/28/20	08/30/20
6311	MARIETTA	450 Pike St, Ste G	Marietta	OH	45750-3376	Gordmans	No	05/28/20	08/30/20
6312	LOGAN	140 Hocking Mall	Logan	OH	43138	Gordmans	No	05/28/20	08/30/20
6313	CIRCLEVILLE	23543 US Hwy 23 S	Circleville	OH	43113-9000	Gordmans	No	05/28/20	08/30/20
6314	MT. VERNON	1548 Coshocton Ave	Mount Vernon	OH	43050-1475	Gordmans	No	05/28/20	08/30/20
6315	COSHOCOTON	23599 Airport Rd	Coshocoton	OH	43812	Gordmans	No	05/28/20	08/30/20
6317	SALEM	2350 E State St	Salem	OH	44460-4504	Gordmans	No	05/28/20	08/30/20
6318	CHARDON	540 Water St	Chardon	OH	44024-1167	Gordmans	No	05/28/20	08/30/20
6319	MADISON	6601 N. Ridge Rd.	Madison	OH	44057	Gordmans	No	05/28/20	08/30/20
6320	ASHTABULA	2456 W Prospect Rd	Ashtabula	OH	44004	Gordmans	No	05/28/20	08/30/20
6043	SIOUXFALLS	4001 S Louise Avenue	Sioux Falls	SD	57106	Gordmans	No	05/28/20	08/30/20
6085	RAPIDCITY	1617 Eglin Street	Rapid City	SD	57701	Gordmans	No	05/28/20	08/30/20
6481	Morrisville	66 Morrisville Plz	Morrisville	VT	05661-4482	Gordmans	No	05/28/20	08/30/20
5044	Brattleboro	768 Putney Rd, Unit #2	Brattleboro	VT	05301-9057	Stage	Yes	05/28/20	08/30/20
5182	Springfield	2 Chester Rd	Springfield	VT	05156-2957	Stage	Yes	05/28/20	08/30/20
6183	Riverton	1070 W. Main St., Suite C	Riverton	WY	82501	Gordmans	No	05/28/20	08/30/20
6425	Seaford	22970 Sussex Hwy	Seaford	DE	19973-1756	Gordmans	No	06/04/20	09/27/20
6427	Milford	654 N Dupont Hwy	Milford	DE	19963-1002	Gordmans	No	06/04/20	09/27/20
5018	Rehoboth Beach	18910 Rehoboth Mall Blvd	Rehoboth Beach	DE	19971-6132	Stage	Yes	06/04/20	09/27/20
6019	South Des Moines	1200 SE Army Post Rd	Des Moines	IA	50315	Gordmans	Yes	06/04/20	09/27/20
6021	East Des Moines	2590 Hubbell Ave	Des Moines	IA	50317	Gordmans	Yes	06/04/20	09/27/20
6036	Sioux City	5001 Sergeant Rd, Suite 140	Sioux City	IA	51106	Gordmans	Yes	06/04/20	09/27/20
6072	Cedarrapids	4601 1st Ave SE	Cedar Rapids	IA	52402	Gordmans	Yes	06/04/20	09/27/20
6080	Coralville	2515 Corridor Way	Coralville	IA	52241	Gordmans	Yes	06/04/20	09/27/20
6002	DAVENPORT	3860 Elmore Ave	Davenport	IA	52807	Gordmans	No	06/04/20	09/27/20
6023	WATERLOO	2060 Crossroads Blvd #200	Waterloo	IA	50702	Gordmans	No	06/04/20	09/27/20
6082	COUNCIL BLUFFS	3125 Manawa Centre Dr	Council Bluffs	IA	51501	Gordmans	No	06/04/20	09/27/20
6003	Moline	4401 27th St	Moline	IL	61265	Gordmans	Yes	06/04/20	09/27/20
6004	Champaign	1901 N Market	Champaign	IL	61822	Gordmans	Yes	06/04/20	09/27/20
6008	Springfield	3231 S Veterans Parkway	Springfield	IL	62704	Gordmans	Yes	06/04/20	09/27/20
6027	Fairview Heights	81 Ludwig Dr	Fairview Heights	IL	62208	Gordmans	Yes	06/04/20	09/27/20
6071	Peoria	7611 North Grand Prairie Dr	Peoria	IL	61615	Gordmans	Yes	06/04/20	09/27/20
6107	East Peoria	340 West Washington Street	East Peoria	IL	61611	Gordmans	Yes	06/04/20	09/27/20
6133	LINCOLN	1308 Woodlawn Rd.	Lincoln	IL	62656	Gordmans	No	06/04/20	09/27/20
6268	TAYLORVILLE	113 E Bidwell St	Taylorville	IL	62568	Gordmans	No	06/04/20	09/27/20
6269	CENTRALIA	1105 W Broadway	Centralia	IL	62801-5353	Gordmans	No	06/04/20	09/27/20
6270	MOUNT VERNON	120 Times Square Mall	Mount Vernon	IL	62864-7018	Gordmans	No	06/04/20	09/27/20
6477	North Adams	78 Main St	North Adams	MA	01247	Gordmans	No	06/04/20	09/27/20
6418	Prince Frederick	765 Solomons Island Rd N	Prince Frederick	MD	20678-3916	Gordmans	No	06/04/20	09/27/20
6421	Chestertown	711 Washington Ave, #18	Chestertown	MD	21620-1057	Gordmans	No	06/04/20	09/27/20
6422	Easton	210 Marlboro Ave	Easton	MD	21601-2765	Gordmans	No	06/04/20	09/27/20
6423	Pocomoke City	110 Newtown Blvd	Pocomoke City	MD	21851-2703	Gordmans	No	06/04/20	09/27/20
6424	Ocean City	11561 Coastal Hwy	Ocean City	MD	21842	Gordmans	No	06/04/20	09/27/20
5047	Elkton	133 Big Elk Mall	Elkton	MD	21921-5912	Stage	Yes	06/04/20	09/27/20
6119	Wyoming	4910 Wilson Ave SW	Wyoming	MI	49418	Gordmans	Yes	06/04/20	09/27/20
6121	Saginaw	5204 Bay Rd	Saginaw	MI	48604	Gordmans	Yes	06/04/20	09/27/20
6321	FREMONT	1421 West Main St.	Fremont	MI	49412	Gordmans	No	06/04/20	09/27/20
6322	LUDINGTON	5532 W US Highway 10, Ste 200	Ludington	MI	49431-2456	Gordmans	No	06/04/20	09/27/20
6323	MANISTEE	1369 Manistee Hwy	Manistee	MI	49660-2220	Gordmans	No	06/04/20	09/27/20
6324	PETOSKEY	910 Spring St, Unit 3B	Petoskey	MI	49770-2881	Gordmans	No	06/04/20	09/27/20
6327	HOUGHTON LAKE	3451 W Houghton Lake Dr Ste C	Houghton Lake	MI	48629-9007	Gordmans	No	06/04/20	09/27/20
6328	BAD AXE	880 N. Van Dyke Rd	Bad Axe	MI	48413	Gordmans	No	06/04/20	09/27/20
6329	CARO	1560 West Caro Rd	Caro	MI	48723	Gordmans	No	06/04/20	09/27/20
6330	ST JOHNS	1939 S Scott Rd	Saint Johns	MI	48879-9039	Gordmans	No	06/04/20	09/27/20
6331	CHARLOTTE	1658 Lansing Rd	Charlotte	MI	48813-8442	Gordmans	No	06/04/20	09/27/20

6332	HREE RIVERS	1312 Broadway Rd	Three Rivers	MI	49093-8575	Gordmans	No	06/04/20	09/27/20
6333	HILLSDALE	280 W Carleton Rd	Hillsdale	MI	49242-5034	Gordmans	No	06/04/20	09/27/20
6325	Cheboygan	1121 E State St, Unit 15	Cheboygan	MI	49721-2124	Gordmans	No	06/04/20	09/27/20
6428	Rio Grande	1500 Route 47 S, Suite D	Rio Grande	NJ	08242-1400	Gordmans	No	06/04/20	09/27/20
6429	Seaville	2087 Route 9 S, Ste 12	Seaville	NJ	08230-1150	Gordmans	No	06/04/20	09/27/20
6430	Bridgeton	9 Cornwell Dr	Bridgeton	NJ	08302-3632	Gordmans	No	06/04/20	09/27/20
6432	Browns Mills	18 Broadway	Browns Mills	NJ	08015-3248	Gordmans	No	06/04/20	09/27/20
5093	Pennsville	251 N Broadway	Pennsville	NJ	08070-1200	Stage	No	06/04/20	09/27/20
6460	Hornell	33 Broadway Mall	Hornell	NY	14843-1919	Gordmans	No	06/04/20	09/27/20
6461	Geneseo	4349 Genesee Valley Plz	Geneseo	NY	14454-9436	Gordmans	No	06/04/20	09/27/20
6462	Albion	332 West Ave	Albion	NY	14411-1523	Gordmans	No	06/04/20	09/27/20
6463	Newark	800 W Miller St	Newark	NY	14513-1354	Gordmans	No	06/04/20	09/27/20
6464	Geneva	333 Hamilton St	Geneva	NY	14456-2951	Gordmans	No	06/04/20	09/27/20
6465	Penn Yan	254 Lake Street Plaza	Penn Yan	NY	14527	Gordmans	No	06/04/20	09/27/20
6466	Sidney	11 Steiner Rd	Sidney	NY	13838	Gordmans	No	06/04/20	09/27/20
6469	Oneida	1032 Oneida Plaza Dr	Oneida	NY	13421	Gordmans	No	06/04/20	09/27/20
6470	Gouverneur	471 E. Main St.	Gouverneur	NY	13642	Gordmans	No	06/04/20	09/27/20
6471	Ogdensburg	701 Canton St	Ogdensburg	NY	13669-3821	Gordmans	No	06/04/20	09/27/20
6472	Malone	228 W Main St, Suite 14	Malone	NY	12953	Gordmans	No	06/04/20	09/27/20
6473	Johnstown	224 N Comrie Ave	Johnstown	NY	12095-1506	Gordmans	No	06/04/20	09/27/20
6474	Hudson	160 Fairview Ave, Ste 148	Hudson	NY	12534-1267	Gordmans	No	06/04/20	09/27/20
6174	Klamath Falls	1851 Avalon St	Klamath Falls	OR	97603	Gordmans	No	06/04/20	09/27/20
719	Hood River	1801 12th Street	Hood River	OR	97031	Stage	Yes	06/04/20	09/27/20
813	LaGrande	2212 Island Ave Ste230	LaGrande	OR	97850	Stage	Yes	06/04/20	09/27/20
835	Hermiston	930 S Hwy 395 STE B	Hermiston	OR	97838	Stage	Yes	06/04/20	09/27/20
6410	CORRY	370 W Columbus Ave	Corry	PA	16407-1002	Gordmans	No	06/04/20	09/27/20
6412	GREENVILLE	25 Williamson Rd, Suite 105	Greenville	PA	16125	Gordmans	No	06/04/20	09/27/20
6420	CLARION	22677 Route 68	Clarion	PA	16214-4075	Gordmans	No	06/04/20	09/27/20
6433	Kennett Square	350 Scarlet Rd	Kennett Square	PA	19348-2271	Gordmans	No	06/04/20	09/27/20
6434	Brodheads ville	1421 Route 209 Ste 122	Brodheads ville	PA	18322	Gordmans	No	06/04/20	09/27/20
6435	Matamoras	111 Hulst Dr. Ste. 715	Matamoras	PA	18336	Gordmans	No	06/04/20	09/27/20
6436	Honesdale	650 Old Willow Ave Ste F	Honesdale	PA	18431	Gordmans	No	06/04/20	09/27/20
6437	Covgtn Township	921 Drinker Turnpike, Suite 18	Covgtn Township	PA	18444	Gordmans	No	06/04/20	09/27/20
6438	Carbondale	89 Brooklyn St	Carbondale	PA	18407-2284	Gordmans	No	06/04/20	09/27/20
6439	Tunkhannock	420 Tioga West Plz Ste 120	Tunkhannock	PA	18657	Gordmans	No	06/04/20	09/27/20
6440	Towanda	272 Ennis Lane	Towanda	PA	18848	Gordmans	No	06/04/20	09/27/20
6441	Sayre	1677 N Elmira St	Sayre	PA	18840-9252	Gordmans	No	06/04/20	09/27/20
6442	Mansfield	1436 South Main St	Mansfield	PA	16933-8702	Gordmans	No	06/04/20	09/27/20
6445	Waynesboro	1525 E Main St	Waynesboro	PA	17268-1890	Gordmans	No	06/04/20	09/27/20
6446	Huntingdon	7505 Huntingdon Plaza	Huntingdon	PA	16652-1273	Gordmans	No	06/04/20	09/27/20
6448	Clearfield	1800 Daisy St, Ste 100	Clearfield	PA	16830	Gordmans	No	06/04/20	09/27/20
6449	St. Marys	1377 Bucktail Rd	St. Marys	PA	15857-3266	Gordmans	No	06/04/20	09/27/20
6450	Bradford	1001 Bradford Mall	Bradford	PA	16701-3101	Gordmans	No	06/04/20	09/27/20
6452	Somerset	1610 N Center Ave	Somerset	PA	15501-7032	Gordmans	No	06/04/20	09/27/20
6453	Mt Pleasant	306 Countryside Plz	Mt Pleasant	PA	15666-1867	Gordmans	No	06/04/20	09/27/20
6454	Belle Vernon	460 Tri-County Ln	Belle Vernon	PA	15012-1992	Gordmans	No	06/04/20	09/27/20
6455	Leechburg	451 Hyde Park Rd	Leechburg	PA	15656-9417	Gordmans	No	06/04/20	09/27/20
6456	Ellwood City	265 State Route 288	Ellwood City	PA	16117	Gordmans	No	06/04/20	09/27/20
6457	New Castle	3332 Wilmington Rd, Ste B	New Castle	PA	16105-1039	Gordmans	No	06/04/20	09/27/20
6458	Meadville	18910 Park Avenue Plz	Meadville	PA	16335-4016	Gordmans	No	06/04/20	09/27/20
6459	Erie	3424 Liberty St	Erie	PA	16508-2533	Gordmans	No	06/04/20	09/27/20
5161	Punxsutawney	545 W Mahoning St	Punxsutawney	PA	15767-1909	Stage	Yes	06/04/20	09/27/20
5162	Philipsburg	1061 N Front St, Ste 2	Philipsburg	PA	16866-8257	Stage	Yes	06/04/20	09/27/20

**Stage Wave 4**  
**Budget of Consultant Controlled Expenses**  
**Exhibit B**

# Stores : 726  
 Sale Term : 5/15/20 - 9/27/20  
 Store Weeks 11,182.0

	\$	Per Store Wk
Advertising subtotal	8,582,266	768
Supervision subtotal	4,569,667	409
Miscellaneous subtotal	350,000	31
<b>Total Expenses</b>	<b>13,501,933</b>	<b>1207</b>

*Note: This expense budget is based upon the above start and end dates. Any changes in these dates may result in adjustments to the expense budget, which will be agreed upon by Merchant and Consultant.*

## Exhibit C

### Bankruptcy Provisions

(A) In the event Merchant becomes subject to any chapter 11 proceeding (a “Bankruptcy Case”) before any United States Bankruptcy Court (the “Bankruptcy Court”), this Agreement, including retention of Consultant and conduct of the services set forth herein, shall be subject to the approval of the Bankruptcy Court. Merchant shall promptly seek to have this SOW and the Agreement, and the transactions contemplated thereby approved by the Bankruptcy Court pursuant to sections 363 and 365 of the United States Bankruptcy Code (and not pursuant to sections 327, 328, 330, or 331 thereof) and an order with terms acceptable to both Merchant and Consultant that provides, among other things, as follows: (i) the payment of all fees and reimbursement of expenses hereunder to Consultant is approved without further order of the court and shall be free and clear of all liens, claims and encumbrances; (ii) all such payments of fees and reimbursement of expenses shall be made on a weekly basis without further order of the Bankruptcy Court and otherwise in accordance with this SOW and the Agreement; (iii) approval of the transaction contemplated hereby; (iv) authorizing the Sale without the necessity of complying with state and local rules, laws, ordinances and regulations, including, without limitation, permitting and licensing requirements, that could otherwise govern the Sale; (v) authorizing the Sale notwithstanding restrictions in leases, reciprocal easement agreements or other contracts that purport to restrict the Sale or the necessity of obtaining any third party consents; and (vi) take all further actions as are necessary or appropriate to carry out the terms and conditions of this SOW and the Agreement; (the “Approval Order”). In such event, any legal action, suit or proceeding arising in connection with this SOW or Agreement shall be submitted to the exclusive jurisdiction of the Bankruptcy Court having jurisdiction over Merchant, and each Party hereby waives any defenses or objections based on lack of jurisdiction, improper venue, and/or forum non conveniens. From and after entry of the Approval Order, Consultant shall conduct the Sale in accordance with the terms of the Approval Order in all material respects. Further in the event of a Bankruptcy Case, , Consultant shall have the right to form a contractual joint venture with Hilco Merchant Resources, LLC to fulfill its obligations under this Agreement; provided that Consultant shall remain responsible and liable for all services to be provided hereunder and that such arrangement shall not modify the Merchant’s liabilities or responsibilities in any manner. In the event the Approval Order is not entered by the Bankruptcy Court or does not include the terms and conditions contained herein, (i) Merchant shall reimburse Consultant for any expenses incurred in connection with the Sale through and including the day immediately after denial of such motion by the Bankruptcy Court; and (ii) Consultant may, in its sole discretion, elect to terminate this Agreement. The Bankruptcy Court shall have exclusive jurisdiction to resolve any issues arising under this Agreement.

(B) In the event of a Bankruptcy Case, in addition to, and not as part of, reimbursement of any expenses identified above, Merchant shall also reimburse Consultant for its reasonable and documented legal fees and expenses incurred in connection with this SOW and the Agreement, including without limitation with respect to obtaining entry of the Approval Order and/or negotiating any “side letters” with landlords of the Stores.

(C) In the event of a Bankruptcy Case, and notwithstanding anything to the contrary in the Agreement, Consultant has the right to abandon any unsold Non-Retained FF&E and any other FF&E at the conclusion of the Sale Term to the extent allowed by order of the Bankruptcy Court.

(D) The Approval Order shall contain mutually agreeable and customary provisions related to the sale of Additional Consultant Goods.

Created:	2020-05-08
By:	Jennifer Moss (jmoss@stage.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAYXYNvOvangutf1kD2-mr2nLvfa0kMsy-

## "GB" History

-  Document created by Jennifer Moss (jmoss@stage.com)  
2020-05-08 - 6:00:42 PM GMT- IP address: 73.136.73.22
-  Document emailed to Jason Curtis (jcurtis@stage.com) for signature  
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-  Email viewed by Jason Curtis (jcurtis@stage.com)  
2020-05-08 - 6:02:59 PM GMT- IP address: 73.32.191.143
-  Document e-signed by Jason Curtis (jcurtis@stage.com)  
Signature Date: 2020-05-08 - 6:03:09 PM GMT - Time Source: server- IP address: 73.32.191.143
-  Signed document emailed to Jason Curtis (jcurtis@stage.com) and Jennifer Moss (jmoss@stage.com)  
2020-05-08 - 6:03:09 PM GMT

**Exhibit 2**

**Store Closing Procedures**

## Store Closing Procedures<sup>1</sup>

- (i) The Store Closings will be conducted during normal business hours or such hours as otherwise permitted by the applicable unexpired lease.
- (ii) The Store Closings will be conducted in accordance with applicable state and local “Blue Laws,” and thus, where such a law is applicable, no Store Closings will be conducted on Sunday unless the Debtors have been operating such stores on Sundays.
- (iii) On “shopping center” property, neither the Debtors nor the Consultant shall distribute handbills, leaflets, or other written materials to customers outside of any stores’ premises, unless permitted by the applicable lease or if distribution is customary in the “shopping center” in which such store is located; *provided* that the Debtors and the Consultant may solicit customers in the stores themselves. On “shopping center” property, neither the Debtors nor the Consultant shall use any flashing lights or amplified sound to advertise the Store Closings or solicit customers, except as permitted under the applicable lease or agreed in writing by the landlord.
- (iv) The Debtors and the Consultant shall have the right to use and sell the FF&E. The Debtors and the Consultant may advertise the sale of the FF&E in a manner consistent with these Store Closing Procedures. The purchasers of any FF&E sold during the Store Closings shall be permitted to remove the FF&E either through the back or alternative shipping areas at any time, or through other areas after Store business hours; *provided*, however, that the foregoing shall not apply to *de minimis* FF&E sales made whereby the item can be carried out of the Store in a shopping bag.
- (v) The Debtors and the Consultant may, but are not required to, advertise all of the Store Closings as “store closing,” “sale on everything,” “everything must go,” or similarly themed sales. The Debtors and the Consultant may also have a “countdown to closing” sign prominently displayed in a manner consistent with these Store Closing Procedures.
- (vi) The Debtors and the Consultant shall be permitted to utilize sign walkers, display, hanging signs, and interior banners in connection with the Store Closings; *provided* that such sign walkers, display, hanging signs, and interior banners shall be professionally produced and hung in a professional manner. Neither the Debtors nor the Consultant shall use neon or day-glo on its sign walkers, display, hanging signs, or interior banners if prohibited by the applicable lease or applicable law. Furthermore, with respect to enclosed mall locations, no exterior signs or signs in common areas of a mall shall be used unless otherwise expressly permitted in these Store Closing Procedures. In addition, the Debtors and the Consultant shall be permitted to utilize exterior banners at (a) non-enclosed mall stores and (b) enclosed mall stores to the extent the entrance to the applicable Store does not require entry into the enclosed mall common area; *provided*, however, that such banners shall be located or hung so as to make clear that the Store Closing is being conducted

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<sup>1</sup> Capitalized terms used but not defined in these Store Closing Procedures have the meanings given to them in the Interim Order to which these Store Closing Procedures are attached as Exhibit 2, or the Motion to which the Interim Order is attached, as applicable.

only at the affected Store, and shall not be wider than the storefront of the Store. In addition, the Debtors shall be permitted to utilize sign walkers in a safe and professional manner. Nothing contained in these Store Closing Procedures shall be construed to create or impose upon the Debtors or the Consultant any additional restrictions not contained in the applicable lease agreement.

- (vii) Neither the Debtors nor the Consultant shall make any alterations to the storefront, roof, or exterior walls of any stores or shopping centers, or to interior or exterior store lighting, except as authorized by the applicable lease. The hanging of in-Store signage shall not constitute an alteration to a Store.
- (viii) Affected landlords will have the ability to negotiate with the Debtors, or at the Debtors' direction, the Consultant, any particular modifications to the Store Closing Procedures. The Debtors and the landlord of any Store are authorized to enter into Side Letters without further order of the Court, *provided* that such agreements do not have a material adverse effect on the Debtors or their estates.
- (ix) Conspicuous signs will be posted in each of the affected stores to the effect that all sales are "final."
- (x) The Debtors will keep store premises and surrounding areas clear and orderly, consistent with past practices.
- (xi) An unexpired nonresidential real property lease will not be deemed rejected by reason of a Store Closing or the adoption of these Store Closing Procedures.
- (xii) The rights of landlords against the Debtors for any damages to a Store shall be reserved in accordance with the provisions of the applicable lease.
- (xiii) If and to the extent that the landlord of any Store contends that the Debtors or the Consultant is in breach of or default under these Store Closing Procedures, such landlord shall provide at least five days' written notice, served by email or overnight delivery, on:

If to the Debtors:

Stage Stores, Inc.  
Attention: Office of the General Counsel  
E-mail address: legalnotice@stage.com

with copies (which shall not constitute notice) to:

Kirkland & Ellis LLP  
300 North LaSalle  
Chicago, Illinois 60654  
Attention: Joshua M. Altman and Kevin S. McClelland  
E-mail address: josh.altman@kirkland.com and kevin.mcclelland@kirkland.com

If to the Consultant:

Gordon Brothers Retail Partners, LLC  
800 Boylston Street  
27th Floor  
Boston, MA 01299

with copies (which shall not constitute notice) to:

Katten Muchin Rosenman LLP  
575 Madison Avenue  
New York, NY 10022  
Attention: Cindi M. Giglio  
Email address: cgiglio@katten.com

If the parties are unable to resolve the dispute, either the landlord or the Debtors shall have the right to schedule a hearing before the Court on no less than five days' written notice to the other party, served by email or overnight delivery.

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION**

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In re:	)	
	)	Chapter 11
STAGE STORES, INC., <i>et al.</i> , <sup>1</sup>	)	Case No. 20-32564 (DRJ)
	)	
Debtors.	)	(Joint Administration Requested)
	)	
	)	<b>Re: Docket No. ___</b>

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**FINAL ORDER (I) AUTHORIZING THE DEBTORS TO CLOSE STORES AND  
WIND-DOWN OPERATIONS, (II) AUTHORIZING THE DEBTORS TO  
ASSUME AND PERFORM UNDER THE CONSULTING AGREEMENT  
RELATED TO THE STORE CLOSINGS, (III) APPROVING PROCEDURES  
FOR STORE CLOSING SALES, (IV) APPROVING MODIFICATIONS  
TO CERTAIN CUSTOMER PROGRAMS, AND (V) GRANTING RELATED RELIEF**

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Upon the motion (the "Motion")<sup>2</sup> of the above-captioned debtors and debtors in possession (collectively, the "Debtors") for entry of a final order (this "Final Order"), (a) authorizing the Debtors to wind-down operations; (b) authorizing the Debtors to assume and perform under the Master Consulting Agreement and the SOW 4 (together the "Consulting Agreement"), (c) authorizing the Debtors to conduct closings or similarly themed sales (the "Store Closing Sales") at the locations subject to the Consulting Agreement (the "Closing Locations") in accordance with the terms of the Store Closing Procedures attached to the Interim Order as Exhibit 2, with any such related sales to be free and clear of all liens, claims and encumbrances (collectively, the "Encumbrances"); (d) approving the continuation of the non-insider Wind-Down Incentive Program; (e) approving modifications to certain customer programs, including the return

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<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Stage Stores, Inc. (6900) and Specialty Retailers, Inc. (1900). The Debtors' service address is: 2425 West Loop South, Houston, Texas 77027.

<sup>2</sup> Capitalized terms used but not defined herein have the meanings ascribed to them in the Motion.

policy and acceptance of gift cards, resulting from the Wind-Down; (f) authorizing the sale or disposition of the Store Closing Assets free and clear of Encumbrances; (g) authorizing the abandonment of certain burdensome Merchandise, FF&E, and personal property; and (h) granting related relief; all as more fully set forth in the Motion; and upon the First Day Declaration; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. § 1334; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and this Court having found that it may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor,

**THE COURT HEREBY FINDS AND DETERMINES THAT:**

1. The findings and conclusions set forth herein constitute the Court's findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to this proceeding pursuant to Bankruptcy Rule 9014. To the extent that any of the following findings of fact constitute conclusions of law, they are adopted as such. To the extent any of the following conclusions of law constitute findings of fact, they are adopted as such.

2. The Debtors have advanced sound business reasons for seeking to assume and perform under the Consulting Agreement and adopt the Store Closing Procedures, as set forth in the Motion and at the Hearing, and entering into the Consulting Agreement is a reasonable exercise of the Debtors' business judgment and in the best interests of the Debtors and their estates.

3. The conduct of the Store Closings in accordance with the Store Closing Procedures will provide an efficient means for the Debtors to dispose of the Store Closing Assets.

4. The Consulting Agreement was negotiated, proposed and entered into by the Consultant and the Debtors without collusion, in good faith and from arm's length bargaining positions.

5. The Debtors' assumption of the Consulting Agreement is a sound exercise of the Debtors' business judgment.

6. The relief set forth herein is necessary to avoid immediate and irreparable harm to the Debtors and their estates and the Debtors have demonstrated good, sufficient and sound business purposes and justifications for the relief approved herein.

7. The Store Closings are in the best interest of the Debtors' estates.

8. The Debtors have represented that they are neither selling nor leasing personally identifiable information pursuant to the Motion, although the Consultant will be authorized to distribute emails and promotional materials to the Debtors' customers consistent with the Debtors' existing policies on the use of customer information.

9. The entry of this Final Order is in the best interest of the Debtors and their estates, creditors, and interest holders and all other parties in interest herein.

**IT IS HEREBY ORDERED THAT:**

10. The Motion is granted.

11. The Debtors are authorized and empowered to take any and all further actions as may be reasonably necessary or appropriate to give effect to this Final Order.

12. The Debtors' implementation and effectuation of the Wind-Down is approved as set forth herein, pursuant to section 105(a) and 363(b) of the Bankruptcy Code.

13. The Debtors are authorized, pursuant to sections 105(a), 363(b), and 365 of the Bankruptcy Code and without further notice or relief from the Court except as provided herein, to take any and all actions consistent with this Final Order that are necessary or appropriate in the exercise of their reasonable business judgment to implement the Wind-Down.

14. Notwithstanding the relief granted in this Final Order, any payment made by the Debtors pursuant to the authority granted herein, or authorizations contained hereunder, shall be subject to and in compliance with any orders entered by the Court approving the Debtors' entry into any postpetition debtor in possession financing facility and any budget in connection therewith and/or authorizing the Debtors' use of cash collateral and any budget in connection therewith. To the extent there is any inconsistency between such orders and any action taken or proposed to be taken hereunder, the terms of such orders and budgets shall control, other than as explicitly set forth in paragraph 17 of this Final Order.

15. To the extent of any conflict between this Final Order, the Interim Order, the Store Closing Procedures, and the Consulting Agreement, the terms of this Final Order shall control over all other documents and the Store Closing Procedures shall control over the Consulting Agreement.

16. Notwithstanding Bankruptcy Rule 6004(h), this Final Order shall take effect immediately upon its entry.

**I. Authority to Assume and Perform under the Consulting Agreement.**

17. The Debtors are authorized to assume and perform under the Consulting Agreement pursuant to sections 363 and 365 of the Bankruptcy Code, including: (a) making payments

required by the Consulting Agreement or a further order of the court, (b) allowing the sale of Additional Consultant Goods, and (c) participating in an augmentation program, all as permitted under the Consulting Agreement. Consultant's fees and expenses shall be paid from the gross proceeds of the Store Closing Sales, without adherence to any weekly, monthly, or aggregate limitation in a DIP financing or cash collateral budget entered in connection with these chapter 11 cases, but shall be subject to the terms of the Consulting Agreement itself, including as to any expense budget attached thereto.

18. Subject to the restrictions set forth in this Final Order and the Store Closing Procedures, the Debtors and the Consultant hereby are authorized to take any and all actions as may be necessary or desirable to implement the Consulting Agreement and the Store Closings; and each of the transactions contemplated by the Consulting Agreement, and any actions taken by the Debtors and the Consultant necessary or desirable to implement the Consulting Agreement and/or the Store Closings prior to the date of this Final Order, hereby are approved and ratified.

## **II. Authority to Engage in Store Closings.**

19. The Debtors are authorized pursuant to sections 105(a) and 363(b)(1) of the Bankruptcy Code, to immediately continue and conduct the Store Closing Sales at the Closing Locations in accordance with this Final Order, the Store Closing Procedures and the Consulting Agreement.

20. The Store Closing Procedures are approved in their entirety on a final basis.

21. The Debtors are authorized to discontinue operations at the Closing Locations in accordance with this Final Order and the Store Closing Procedures.

22. All entities that are presently in possession of some or all of the Merchandise or FF&E in which the Debtors hold an interest that are or may be subject to the Consulting Agreement or this Final Order hereby are directed to surrender possession of such Merchandise or FF&E to

the Debtors or the Consultant. Debtors shall immediately serve a copy of this Interim Order on any party alleged to be in possession of said Merchandise or FF&E.

23. Subject to Section IV of this Final Order, neither the Debtors nor the Consultant nor any of their officers, employees, or agents shall be required to obtain the approval of any third party, including (without limitation) any Governmental Unit (as defined in Bankruptcy Code section 101(27)) or landlord, to conduct the Sale and to take the related actions authorized herein.

### **III. Conduct of the Store Closing Sales.**

24. All newspapers and other advertising media in which the Store Closings may be advertised and all landlords are directed to accept this Final Order as binding authority so as to authorize the Debtors and the Consultant to conduct the Store Closing Sales pursuant to the Consulting Agreement, including, without limitation, to conduct and advertise the sale of the Merchandise and FF&E in the manner contemplated by and in accordance with this Final Order, the Store Closing Procedures, and the Consulting Agreement. Nothing herein shall be construed to require newspapers or other advertising media to change or modify their normal process for accepting advertising relevant to any Sale.

25. The Debtors and Consultant are hereby authorized to take such actions as may be necessary and appropriate to implement the Consulting Agreement and to conduct the Store Closings without necessity of further order of this Court as provided in the Consulting Agreement or the Store Closing Procedures, including, but not limited to, advertising the sale as a “store closing sale,” “sale on everything,” “everything must go,” or similar-themed sales through the posting of signs (including the use of exterior banners at non-enclosed mall closing locations, and at enclosed mall closing locations to the extent the applicable closing location entrance does not require entry into the enclosed mall common area), use of sign-walkers and street signage;

*provided*, however, that only Debtor-approved terminology will be used at each Store in connection with the Store Closings.

26. Notwithstanding anything herein to the contrary, and in view of the importance of the use of sign-walkers, banners, and other advertising to the sale of the Merchandise and FF&E, to the extent that, prior to the Final Hearing, disputes arise during the course of such sale regarding laws regulating the use of sign-walkers, banners, or other advertising and the Debtors and the Consultant are unable to resolve the matter consensually, any party may request an immediate telephonic hearing with this Court pursuant to these provisions. Such hearing will, to the extent practicable, be scheduled initially no later than the earlier of (a) the Final Hearing or (b) within two business days of such request. This scheduling shall not be deemed to preclude additional hearings for the presentation of evidence or arguments as necessary.

27. Nothing in the Consulting Agreement, the Store Closing Procedures or this Interim Order releases, nullifies, or enjoins the enforcement of any liability to a Governmental Unit under environmental laws or regulations (or any associated liabilities for penalties, damages, cost recovery, or injunctive relief) to which any entity would be subject as the owner, lessor, lessee, or operator of the property after the date of entry of this Interim Order. Nothing contained in this Interim Order, the Consulting Agreement, or the Store Closure Procedures shall in any way: (a) diminish the obligation of any entity to comply with environmental laws; or (b) diminish the obligations of the Debtors to comply with environmental laws consistent with their rights and obligations as debtors in possession under the Bankruptcy Code, and the Debtors reserve all rights related thereto.

28. Except as expressly provided in the Consulting Agreement, the sale of the Merchandise and FF&E shall be conducted by the Debtors and the Consultant notwithstanding any

restrictive provision of any lease, sublease, or other agreement relative to occupancy affecting or purporting to restrict the conduct of the Store Closing Sales, the rejection of leases, abandonment of assets, or “going dark” provisions. The Debtors and landlords of the closing locations are authorized to enter into agreements (“Side Letters”) between themselves modifying the Store Closing Procedures without further order of the Court, and such Side Letters shall be binding as among the Debtors and any such landlords. In the event of any conflict between the Store Closing Procedures and any Side Letter, the terms of such Side Letter shall control.

29. Except as expressly provided for herein or in the Store Closing Procedures, no person or entity, including, but not limited to, any landlord, licensor, service providers, utilities, or creditor, shall take any action to directly or indirectly prevent, interfere with, or otherwise hinder consummation of the Store Closing Sales or the sale of Merchandise or FF&E, or the advertising and promotion (including the posting of signs and exterior banners or the use of sign-walkers) of such sales, and all such parties and persons of every nature and description, including, but not limited to, any landlord, licensor, service providers, utilities, or creditor and all those acting for or on behalf of such parties, are prohibited and enjoined from (a) interfering in any way with, obstructing, or otherwise impeding, the conduct of the Store Closings and/or (b) instituting any action or proceeding in any court (other than in the Bankruptcy Court) or administrative body seeking an order or judgment against, among others, the Debtors, the Consultant, or the landlords at the closing locations that might in any way directly or indirectly obstruct or otherwise interfere with or adversely affect the conduct of the Store Closing Sales or sale of the Merchandise or FF&E or other liquidation sales at the closing locations and/or seek to recover damages for breach(es) of covenants or provisions in any lease, sublease, license, or contract based upon any relief authorized herein.

30. In accordance with and subject to the terms and conditions of the Consulting Agreement, the Consultant shall have the right to use the Closing Locations and all related Store services, furniture, fixtures, equipment, and other assets of the Debtors for the purpose of conducting the Store Closing Sales, free of any interference from any entity or person, subject to compliance with the Store Closing Procedures and this Final Order.

31. All sales of Store Closing Assets shall be “as is” and final. However, all state and federal laws relating to implied warranties for latent defects shall be complied with and are not superseded by the sale of said goods or the use of the terms “as is” or “final sales.”

32. The Consultant shall accept return of any goods that contain a defect which the lay consumer could not reasonably determine was defective by visual inspection prior to purchase for a full refund, provided that the consumer must return the merchandise within the time period proscribed by the Debtors’ return policy that was in effect when the merchandise was purchased, the consumer must provide a receipt, and the asserted defect must in fact be a “latent” defect., which goods shall not be resold by the Debtors.

33. The Consultant shall not be liable for sales taxes except as expressly provided in the Consulting Agreement and the payment of any and all sales taxes is the responsibility of the Debtors. The Debtors are directed to remit all taxes arising from the Store Closing Sales to the applicable Governmental Units as and when due, *provided* that in the case of a bona fide dispute the Debtors are only directed to pay such taxes upon the resolution of the dispute, if and to the extent that the dispute is decided in favor of the applicable Governmental Unit. For the avoidance of doubt, sales taxes collected and held in trust by the Debtors shall not be used to pay any creditor or any other party, other than the applicable Governmental Unit for which the sales taxes are collected. The Consultant shall collect, remit to the Debtors and account for sales taxes as and to

the extent provided in the Consulting Agreement. This Final Order does not enjoin, suspend, or restrain the assessment, levy or collection of any tax under state law, and does not constitute a declaratory judgment with respect to any party's liability for taxes under state law.

34. Pursuant to section 363(f) of the Bankruptcy Code, the Consultant, on behalf of the Debtors, is authorized to sell, and all sales of Store Closing Assets, whether by the Consultant or the Debtors, shall be, free and clear of any and all of any liens, claims, encumbrances, and other interests; *provided*, however, that any such liens, claims, encumbrances, and other interests shall attach to the proceeds of the sale of the Store Closing Assets with the same validity, in the amount, with the same priority as, and to the same extent that any such liens, claims, and encumbrances have with respect to the Store Closing Assets, subject to any claims and defenses that the Debtors may possess with respect thereto and the Consultant's fees and expenses (as provided in the Consulting Agreement).

35. To the extent that the Debtors propose to sell or abandon FF&E which may contain personal and/or confidential information about the Debtors' employees and/or customers (the "Confidential Information"), the Debtors shall remove the Confidential Information from such items of FF&E before such sale or abandonment.

36. The Debtors and/or the Consultant (as the case may be) are authorized and empowered to transfer Store Closing Assets among the stores. The Consultant is authorized to sell the Debtors' FF&E and abandon the same, in each case, as provided for and in accordance with the terms of the Consulting Agreement, provided that, to the extent prohibited by applicable law, the Consultant and Debtors are not authorized to abandon, and the Debtors are directed to remove and properly dispose of, any hazardous materials defined under applicable law of the jurisdiction

in which the materials are located from any leased premises as and to the extent required by applicable law of the jurisdiction in which the lease premises lies.

37. Notwithstanding this or any other provision of this Final Order, nothing shall prevent or be construed to prevent the Consultant (individually, as part of a joint venture, or otherwise) or any of its affiliates from bidding on the Debtors' assets not subject to the Consulting Agreement pursuant to a consulting agreement or otherwise ("Additional Assets"). The Consultant is hereby authorized to bid on and guarantee or otherwise acquire such Additional Assets notwithstanding anything to the contrary in the Bankruptcy Code or other applicable law, provided that such guarantee, transaction or acquisition is approved by separate order of this Court.

#### **IV. Dispute Resolution Procedures with Governmental Units.**

38. Nothing in this Final Order, the Consulting Agreement or the Store Closing Procedures, releases, nullifies, or enjoins the enforcement of any liability to a governmental unit under environmental laws or regulations (or any associated liabilities for penalties, damages, cost recovery, or injunctive relief) to which any entity would be subject as the owner, lessor, lessee, or operator of the property after the date of entry of this Final Order. Nothing contained in this Final Order, the Consulting Agreement, or the Store Closing Procedures shall in any way (a) diminish the obligation of any entity to comply with environmental laws or (b) diminish the obligations of the Debtors to comply with environmental laws consistent with its rights and obligations as debtor in possession under the Bankruptcy Code. The Store Closings shall not be exempt from laws of general applicability, including, without limitation, public health and safety, criminal, tax, labor, employment, environmental, antitrust, fair competition, traffic and consumer protection laws, including local laws, regulations, ordinances, or police powers of general applicability regarding matters such as regulating deceptive practices and false advertising (collectively, "General Laws"). Nothing in this Final Order, the Consulting Agreement or the Store Closing Procedures, shall alter

or affect obligations to comply with all applicable federal safety laws and regulations. Nothing in this Final Order shall be deemed to bar any Governmental Unit (as such term is defined in section 101(47) of the Bankruptcy Code) from enforcing General Laws in the applicable non-bankruptcy forum, subject to the Debtors' rights to assert in that forum or before this Court that any such laws are not in fact General Laws or that such enforcement is impermissible under the Bankruptcy Code, this Final Order, or otherwise, pursuant to paragraph 38 herein. Notwithstanding any other provision in this Final Order, no party waives any rights to argue any position with respect to whether the conduct was in compliance with this Final Order and/or any applicable law, or that enforcement of such applicable law is preempted by the Bankruptcy Code. Nothing in this Final Order shall be deemed to have made any rulings on any such issues.

39. To the extent that the sale of Store Closing Assets is subject to any Applicable Sale Laws, including any federal, state, or local statute, ordinance, or rule, or licensing requirement directed at regulating "going out of business," "store closing," similar inventory liquidation sales, or bulk sale laws, including laws restricting safe, professional, and non-deceptive, customary advertising such as signs, banners, posting of signage, and use of sign-walkers solely in connection with the sale and including ordinances establishing license or permit requirements, waiting periods, time limits or bulk sale restrictions that would otherwise apply solely to the sale of the Store Closing Assets, or any similar laws, the dispute resolution procedures in this section shall apply.

- (a) *Provided* that the Store Closings are conducted in accordance with the terms of this Final Order and the Store Closing Procedures, and in light of the provisions in the laws of many Governmental Units that exempt court-ordered sales from their provisions, the Debtors shall be presumed to be in compliance with any Applicable Sale Laws and, subject to Paragraph 37 hereof, are authorized to conduct the Store Closings in accordance with the terms of this Final Order and the Store Closing Proceedings without the necessity of further showing compliance with any Applicable Sale Laws.

- (b) Within two business days after entry of this Final Order, the Debtor shall serve copies of this Final Order, the Consulting Agreement and the Store Closing Procedures via email, facsimile, or regular mail, on the following: (i) the United States Trustee; (ii) the state attorney general's office for each state where the Store Closings are being held; (iii) the county consumer protection agency or similar agency for each county where the Store Closings will be held; (iv) the division of consumer protection for each state where the Store Closings will be held; (v) the chief legal counsel for the local jurisdiction; and (vi) the landlords for the stores.
- (c) To the extent there is a dispute arising from or relating to the Store Closings, this Final Order, the Consulting Agreement, or the Store Closing Procedures, which dispute relates to any Applicable Sale Laws (a "Reserved Dispute"), this Court shall retain exclusive jurisdiction to resolve the Reserved Dispute. Any time within ten days following entry of this Interim Order, any Governmental Unit may assert that a Reserved Dispute exists by serving written notice of such Reserved Dispute to counsel for the Debtors so as to ensure delivery thereof within one business day thereafter. If the Debtors and the Governmental Unit are unable to resolve the Reserved Dispute within fifteen days after service of the notice, the aggrieved party may file a motion with this Court requesting that this Court resolve the Reserved Dispute (a "Dispute Resolution Motion").
- (d) In the event a Dispute Resolution Motion is filed, nothing in this Final Order shall preclude the Debtors, a landlord, or other interested party from asserting (i) that the provisions of any Applicable Sale Laws are preempted by the Bankruptcy Code or (ii) that neither the terms of this Final Order nor the conduct of the Debtors pursuant to this Final Order, violates such Applicable Sale Laws. Filing a Dispute Resolution Motion as set forth herein shall not be deemed to affect the finality of any order or to limit or interfere with the Debtors' or the Consultant's ability to conduct or to continue to conduct the Store Closings pursuant to this Final Order, absent further order of this Court. This Court grants authority for the Debtors and the Consultant to conduct the Store Closings pursuant to the terms of this Final Order, the Consulting Agreement, and/or the Store Closing Procedures and to take all actions reasonably related thereto or arising in connection therewith. The Governmental Unit shall be entitled to assert any jurisdictional, procedural, or substantive arguments it wishes with respect to the requirements of its Applicable Sale Laws or the lack of any preemption of such Applicable Sale Laws by the Bankruptcy Code. Nothing in this Final Order shall constitute a ruling with respect to any issues to be raised in any Dispute Resolution Motion.
- (e) If, at any time, a dispute arises between the Debtors and/or the Consultant and a Governmental Unit as to whether a particular law is an Applicable Sale Law, and subject to any provisions contained in this Interim Order related to the Applicable Sale Laws, then any party to that dispute may utilize the provisions hereunder by serving a notice to the other party and proceeding thereunder in accordance with those paragraphs. Any determination with respect to whether a particular law is an Applicable Sale Law shall be made *de novo*.

40. Except as expressly provided for herein or in the Store Closing Procedures, and except with respect to any Governmental Unit (as to which paragraphs 35 and 36 shall apply), no person or entity, including but not limited to any landlord, licensor, or creditor, shall take any action to directly or indirectly prevent, interfere with, or otherwise hinder consummation of the Store Closings, or the advertising and promotion (including the posting of signs or the use of sign walkers) of the Store Closings, and all such parties and persons of every nature and description, including landlords, licensors, creditors and utility companies and all those acting for or on behalf of such parties, are prohibited and enjoined from (a) interfering in any way with, or otherwise impeding, the conduct of the Store Closings and/or (b) instituting any action or proceeding in any court or administrative body seeking an order or judgment against, among others, the Debtors, the Consultant, or the landlords at the stores that might in any way directly or indirectly obstruct or otherwise interfere with or adversely affect the conduct of the Store Closings and/or seek to recover damages for breach(es) of covenants or provisions in any lease, sublease or license based upon any relief authorized herein.

41. Any restrictions in any lease agreement, restrictive covenant, or similar documents purporting to limit, condition, or impair the Debtors' ability to conduct the Store Closings shall not be enforceable, nor shall any breach of such provisions in these chapter 11 cases constitute a default under a lease or provide a basis to terminate the lease; *provided*, the Store Closings are conducted in accordance with the terms of this Final Order and the Store Closing Procedures.

42. Subject to Paragraphs 37 and 38 above, each and every federal, state, or local agency, departmental or governmental unit with regulatory authority over the Store Closings and all newspapers and other advertising media in which the Store Closings are advertised shall consider this Final Order as binding authority that no further approval, license, or permit of any

governmental unit shall be required, nor shall the Debtors be required to post any bond, to conduct the Store Closings.

**V. Wind-Down Incentive Program.**

43. The Debtors are authorized to implement the Wind-Down Incentive Program for non-insiders consistent with their budget.

**VI. Other Provisions.**

44. The Consultant shall not be liable for any claims against the Debtors, and the Debtors shall not be liable for any claims against Consultant, in each case, other than as expressly provided for in the Consulting Agreement.

45. To the extent the Debtors are subject to any state “fast pay” laws in connection with the Store Closings, the Debtors shall be presumed to be in compliance with such laws to the extent, in applicable states, such payroll payments are made by the later of (a) the Debtors’ next regularly scheduled payroll and (b) seven calendar days following the termination date of the relevant employee, and in all such cases consistent with, and subject to, any previous orders of this Court regarding payment of same.

46. This Court shall retain exclusive jurisdiction with regard to all issues or disputes relating to this Final Order or the Consulting Agreement, including, but not limited to, (a) any claim or issue relating to any efforts by any party or person to prohibit, restrict or in any way limit banner and sign-walker advertising, including with respect to any allegations that such advertising is not being conducted in a safe, professional, and non-deceptive manner, (b) any claim of the Debtors, the landlords and/or the Consultant for protection from interference with the Store Closing Sales, (c) any other disputes related to the Store Closing Sales, and (d) to protect the Debtors and/or the Consultant against any assertions of any liens, claims, encumbrances, and other interests. No such parties or person shall take any action against the Debtors, the Consultant, the

landlords or the Store Closing Sales until this Court has resolved such dispute. This Court shall hear the request of such parties or persons with respect to any such disputes on an expedited basis, as may be appropriate under the circumstances.

Houston, Texas

Dated: \_\_\_\_\_, 2020

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DAVID R. JONES  
UNITED STATES BANKRUPTCY JUDGE