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*Attorneys for Debtors
and Debtors in Possession*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

| | |
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| -----X | |
| In re | : |
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| | : |
| THE GREAT ATLANTIC & PACIFIC TEA COMPANY, INC., et al., | : |
| | : |
| | : |
| Debtors.¹ | : |
| -----X | |

Chapter 11
Case No. 15-23007 (RDD)
(Jointly Administered)

NOTICE OF AUCTION OF DEBTORS' LIQUOR STORE ASSETS AND LICENSES

PLEASE TAKE NOTICE THAT:

1. On July 19, 2015, The Great Atlantic & Pacific Tea Company, Inc. and certain of its affiliates, as debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the “**Debtors**”), each filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”) in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”).

2. On August 11, 2015, the Court entered an order [ECF No. 495] (the “**Global Bidding Procedures Order**”), approving certain procedures (the “**Global Bidding Procedures**”) that permit the Debtors to sell, assume, and assign their liquor stores, including the related store lease agreements, permits and/or licenses, inventory, and other assets (each, a “**Liquor Store**” and collectively, the “**Liquor Stores**”) or the leases underlying the Liquor Stores (each a “**Lease**” and collectively, the “**Leases**”).

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are as follows: 2008 Broadway, Inc. (0986); The Great Atlantic & Pacific Tea Company, Inc. (0974); A&P Live Better, LLC (0799); A&P Real Property, LLC (0973); APW Supermarket Corporation (7132); APW Supermarkets, Inc. (9509); Borman’s, Inc. (9761); Delaware County Dairies, Inc. (7090); Food Basics, Inc. (1210); Kwik Save Inc. (8636); McLean Avenue Plaza Corp. (5227); Montvale Holdings, Inc. (6664); Montvale-Para Holdings, Inc. (2947); Onpoint, Inc. (6589); Pathmark Stores, Inc. (9612); Plainbridge LLC (5965); Shopwell, Inc. (3304); Super Fresh Food Markets, Inc. (2491); The Old Wine Emporium of Westport, Inc. (0724); Tradewell Foods of Conn., Inc. (5748); and Waldbaum, Inc. (8599). The international subsidiaries of The Great Atlantic & Pacific Tea Company, Inc. are not debtors in these chapter 11 cases. The location of the Debtors’ corporate headquarters is 48 Bi-State Plaza, PMB 282, Old Tappan, New Jersey 07675.

3. On August 13, 2015, the Court entered an amended order [ECF No. 546] (the “**De Minimis Asset Sale Order**”), approving certain procedures (the “**De Minimis Asset Sale Procedures**”) that permit the Debtors to, among other things, sell and assign non-core assets, such as their “pocket” liquor licenses (each, a “**Pocket Liquor License**” and collectively, the “**Pocket Liquor Licenses**”).

4. The Debtors intend to sell the Liquor Stores, Leases, and Pocket Liquor Licenses pursuant to the Global Bidding Procedures Order and De Minimis Asset Sale Order, as applicable.

5. The Debtors will conduct an Auction for the Liquor Stores, Leases, and Pocket Liquor Licenses in accordance with the Global Bidding Procedures, as amended and attached hereto as Exhibit A (the “**Bidding Procedures**”) on **August 3, 2016, beginning at 9:30 a.m. (Eastern Time)** at the offices of Weil, Gotshal & Manges LLP; 767 Fifth Avenue, New York, New York 10153.

6. Parties interested in bidding on the Liquor Stores, Leases, and/or Pocket Liquor Licenses and participating in the Auction should contact Hilco Real Estate LLC, the Debtors’ real estate advisors, at:

Matt Tabloff
MTabloff@hilcoglobal.com
Office: 847-849-2983
Cell: 847-275-9800

Ed Beck
EBeck@hilcoglobal.com
Office: 847-313-4753
Cell: 720-335-3238

7. The Debtors reserve the right to extend any of the deadlines set forth in the Bidding Procedures and modify any of the procedures set forth therein. The Debtors reserve the right to not, and are under no obligation to, sell any of the Liquor Stores, Leases, or Pocket Liquor Licenses or select any bid submitted for the Liquor Stores, Leases, or Pocket Liquor Licenses and may, in their discretion, elect not to proceed with the sale to any bidder.

Dated: July 15, 2016
New York, New York

/s/ Garrett A. Fail
Ray Schrock, P.C.
Garrett A.Fail
WEIL, GOTSHAL & MANGES LLP
767 Fifth Avenue
New York, New York 10153
Telephone: (212) 310-8000
Facsimile: (212) 310-8007

*Attorneys for Debtors
and Debtors in Possession*

EXHIBIT A

BIDDING PROCEDURES

Overview

On July 19, 2015, The Great Atlantic & Pacific Tea Company, Inc. and certain of its affiliates, as debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the “**Debtors**”), each filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”) in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”).

On August 11, 2015, the Court entered an order [ECF No. 495] (the “**Global Bidding Procedures Order**”), approving certain procedures (the “**Global Bidding Procedures**”) that permit the Debtors to sell, assume, and assign the liquor stores identified on Exhibit 1, including the related store lease agreements, permits and/or licenses, inventory, and other assets (each, a “**Liquor Store**” and collectively, the “**Liquor Stores**”) or the leases underlying the Liquor Stores (each a “**Lease**” and collectively, the “**Leases**”).

On August 13, 2015, the Court entered an amended order [ECF No. 546] (the “**De Minimis Asset Sale Order**”), approving certain procedures (the “**De Minimis Asset Sale Procedures**”) that permit the Debtors to, among other things, sell and assign non-core assets, such as the “pocket” liquor licenses identified on Exhibit 1 attached hereto (each, a “**Pocket Liquor License**” and collectively, the “**Pocket Liquor Licenses**”).

These Bidding Procedures describe, among other things: (A) the procedures for submitting bids on the Liquor Stores, Leases, and/or Pocket Liquor Licenses; (B) the conduct of the auction with respect to the Liquor Stores, Leases, and Pocket Liquor Licenses (the “**Auction**”); (C) the ultimate selection of the Successful Bidder(s) (as defined below); and (D) Bankruptcy Court approval of the sale of the Liquor Stores, Leases, and Pocket Liquor Licenses to the Successful Bidder(s) (as defined below) at a hearing before the Honorable Robert D. Drain, United States Bankruptcy Judge, at the United States Bankruptcy Court, 300 Quarropas Street, White Plains, New York 10601 (the “**Sale Hearing**”).

The Debtors reserve the right, in their reasonable discretion and subject to the exercise of their business judgment, to modify or terminate these Bidding Procedures, to waive terms and conditions set forth herein, and to extend any of the deadlines or other dates set forth herein. The Debtors reserve the right to not, and are under no obligation to, sell any of the Liquor Stores, Leases, or Pocket Liquor Licenses or select any bid submitted for the Liquor Stores, Leases, or Pocket Liquor Licenses and may, in their discretion, elect not to proceed with the Auction, the Sale Hearing, or a sale to any bidder. The Debtors may elect, in their reasonable discretion, to adjourn the Auction or to proceed with the sale of any Liquor Stores, Leases, or Pocket Liquor Licenses pursuant to procedures other than these Bidding Procedures, including procedures adopted by the Debtors pursuant to the *Order Approving Discrete Sale and Lease Rationalization Procedures* [ECF No. 496].

Summary of Important Dates

| | |
|--------------------------------------|--|
| July 20, 2016 at 4:00 p.m. | <ul style="list-style-type: none">• Deadline to Submit Bids |
| August 2, 2016 | <ul style="list-style-type: none">• Deadline for Debtors to Qualify Bidders |
| August 3, 2016 | <ul style="list-style-type: none">• Auction to be conducted at the offices of Weil, Gotshal & Manges LLP; 767 Fifth Avenue, New York, New York 10153 |
| August 5, 2016 | <ul style="list-style-type: none">• Debtors to File and Serve Notice of Successful Bidder |
| August 26, 2016 at 10:00 a.m. | <ul style="list-style-type: none">• Sale Hearing |

Due Diligence

The Debtors have posted copies of all leases and any other material documents related to the Liquor Stores, Leases, and Pocket Liquor Licenses to the Debtors' confidential electronic data room (the "**Data Room**"). To access the Data Room, a party must submit to the Debtors or their advisors:

- (A) an executed confidentiality agreement in form and substance reasonably satisfactory to the Debtors (unless such party is already a party to an existing confidentiality agreement with the Debtors, in which case such agreement shall govern, and such party must provide a statement extending the term of such agreement until July 20, 2017); and
- (B) sufficient information, as reasonably determined by the Debtors, to allow the Debtors to determine that the interested party has the financial wherewithal to close a sale for the Liquor Stores, Leases, or Pocket Liquor Licenses.

If the Debtors determine that an interested party has satisfied the above requirements, the Debtors will provide such party access to the Data Room; *provided* that such access may be terminated by the Debtors in their sole discretion at any time for any reason whatsoever, including that a potential bidder does not become a "Qualified Bidder" (as defined below) or these Bidding Procedures are terminated.

An interested party shall be a "**Potential Bidder**" if the Debtors determine in their reasonable discretion that an interested party has satisfied the above requirements. As soon as practicable, the Debtors will deliver to such Potential Bidder access to the Data Room. Each Potential Bidder shall comply with all reasonable requests for information and due diligence access by the Debtors or their advisors regarding the ability of such Potential Bidder to consummate a contemplated transaction.

The Debtors will provide any Potential Bidder with reasonable access to the Data Room and any other additional information that the Debtors believe to be reasonable and appropriate under the circumstances. All additional due diligence requests shall be initially directed to: (A) Matt Tabloff (mtabloff@hilcoglobal.com) and Ed Beck

(ebeck@hilcoglobal.com) of Hilco Real Estate, LLC; and (B) Joanna Bliss (joanna.bliss@weil.com) and Adam Lavine (adam.lavine@weil.com) of Weil, Gotshal & Manges. The Debtors will simultaneously distribute to all Potential Bidders via the Data Room any additional diligence materials not previously available to other Potential Bidders. Unless otherwise determined by the Debtors, the availability of additional due diligence to a Potential Bidder will cease if (A) the Potential Bidder does not become a Qualified Bidder (as defined below) or (B) these Bidding Procedures are terminated.

Neither the Debtors nor any of their representatives shall be obligated to furnish any information of any kind whatsoever relating to the Liquor Stores, Leases, or Pocket Liquor Licenses to any person or entity who is not a Potential Bidder or who does not comply with the participation requirements set forth above.

Auction Qualification Procedures

Bid Deadline

A Potential Bidder that desires to make a bid on the Liquor Stores, Leases, and/or Pocket Liquor Licenses shall deliver electronic copies of its bid so as to be received no later than **July 20, 2016 at 5:00 p.m. (Eastern Time)** (the “**Bid Deadline**”). **The submission of a bid by the Bid Deadline shall constitute a binding and irrevocable offer to acquire the applicable Liquor Stores, Leases, and/or Pocket Liquor Licenses.**

Bids should be submitted by email to each of the following Debtor representatives:

Hilco Real Estate, LLC
Matt Tabloff
mtabloff@hilcoglobal.com
Ed Beck
ebeck@hilcoglobal.com

Weil, Gotshal & Manges LLP
APbids@weil.com
Gavin Westerman
gavin.westerman@weil.com
Joanna Bliss
joanna.bliss@weil.com
Sunny Singh
sunny.singh@weil.com
Beatriz Azcuy-Diaz,
beatriz.azcuy@weil.com

Form and Content of Qualified Bid

A bid is a signed document from a Potential Bidder received by the Bid Deadline that identifies the purchaser by its legal name (including any equity holders or other financial backers, if the Potential Bidder is an entity formed for the purpose of submitting bids or consummating a sale transaction), and any other party that will be participating in connection with the bid or the sale transaction, and includes, at a minimum, the following (a “**Bid**”):

- (A) Finalized Agreement. In both PDF and MS-WORD format, an executed copy of an asset purchase agreement (the “**APA**”) and a copy of same that has been marked against the Debtors’ form of purchase agreement for the Liquor Stores or Leases (the “**Form Liquor Store APA**”) or the Pocket Liquor Licenses (the “**Form Pocket Liquor License APA**”), which forms are located in the Data Room.
- (B) Assets to Be Purchased. A list of the Liquor Store(s), Lease(s), and/or Pocket Liquor License(s) proposed to be acquired and the value allocated to each Liquor Store, Lease, and/or Pocket Liquor License.
- (C) Unconditional Offer. A statement that the Bid is formal, binding, and unconditional (except for those conditions expressly set forth in the APA) and is not subject to any due diligence or financing contingency and is irrevocable until the earlier of (a) the first business day following the closing of the proposed sale transaction or (b) January 31, 2017.
- (D) Form of Consideration. Unless the Bid includes a credit bid (as described below), a statement confirming that the Bid is based on an all-cash offer; *provided* that any Bid that includes a credit bid shall comply with that certain Intercreditor Agreement, dated as of March 13, 2012 (as amended and supplemented, including pursuant to that certain Supplemental Senior Lien Intercreditor Agreement as amended) (the “**Intercreditor Agreement**”), including Section 5.06 thereof.
- (E) No Entitlement to Expense Reimbursement or Other Amounts. A statement that the Bid does not entitle the Potential Bidder to any breakup fee, termination fee, expense reimbursement or similar type of payment or reimbursement and a waiver of any substantial contribution administrative expense claim under section 503(b) of the Bankruptcy Code related to bidding for any of the Liquor Stores, Leases, and/or Pocket Liquor Licenses.
- (F) Agreement to Terms of Process Letter and Bidding Procedures. A statement that the Potential Bidder agrees to be bound by these Bidding Procedures and the procedures set forth in the letter, dated July 11, 2016 located in the Data Room (the “**Process Letter**”).
- (G) Regulatory Matters. Written responses to the following questions:
- Does the Potential Bidder currently hold licenses to sell alcoholic beverages? If yes,
 - Where (Municipality, City, State)?
 - How many?
 - What type (please list each license)?

- Are you aware of any reason the Potential Bidder or any individual principals of the Potential Bidder would be found ineligible to hold a license?
 - Criminal or licensing violations?
 - Tied house restrictions?
 - License limitations?

- (H) Completed Forms. Completed copies of each of the following forms, which are available in the Data Room:
 - Consent to Transfer
 - Bulk Sales Form
 - Tax Clearance Form

- (I) Adequate Assurance Information. Information supporting the Potential Bidder's ability to comply with the requirements of adequate assurance of future performance under section 365(f)(2)(B) and, if applicable, section 365(b)(3) of the Bankruptcy Code, including the Potential Bidder's financial wherewithal and willingness to perform under any contracts that are assumed and assigned to the Potential Bidders.

A Potential Bidder must also accompany its Bid with: (J) a Deposit (as defined below); (K) the contact information of the specific person(s) whom the Debtors or their advisors should contact in the event that the Debtors have any questions or wish to discuss the bid submitted by the Potential Bidder; (L) written evidence of available cash, a commitment for financing (not subject to any conditions other than those expressly set forth in the APA) and such other evidence of ability to consummate the transaction contemplated by the APA, as acceptable in the Debtors' business judgment; and (M) a copy of a board resolution or similar document demonstrating the authority of the Potential Bidder to make a binding and irrevocable bid on the terms proposed and to consummate the transaction contemplated by the APA. Any of the information set forth in (A)-(M) above may be shared with the landlord for a Liquor Store that the Potential Bidder seeks to purchase, and will be subject to the confidentiality provisions set forth in the Global Bidding Procedures Order.

To the extent that a Potential Bidder has already (a) submitted the items set forth above pursuant to the earlier sale process for the Liquor Stores or Leases and (b) negotiated the terms of an agreement with the Debtors with respect to a final Form Liquor Store APA, the Debtors will separately send such Potential Bidder an updated draft of the final Form Liquor Store APA. Following receipt of such correspondence from the Debtors, the Potential Bidder should (i) re-confirm its acceptance of the terms and conditions of such revised final Form Liquor Store APA as soon as possible and (ii) re-submit the remainder of the items set forth above (updated to reflect any changes since the initial submission) prior to the Bid Deadline.

Deposit

To qualify as a Qualified Bid (as defined below), each Bid must be accompanied by a good faith cash deposit in the amount of ten percent (10%) of the proposed purchase price (the “**Deposit**”), to be deposited, prior to the Bid Deadline, with Titlevest Services, LLC (the “**Escrow Agent**”) pursuant to an escrow agreement to be provided by the Debtors.

To the extent a Qualified Bid is modified before, during, or after the Auction, the Qualified Bidder (as defined below) must adjust its Deposit so that it equals ten percent (10%) of the proposed purchase price.

Review of Bids

The Debtors will evaluate timely submitted bids, and may engage in negotiations with Potential Bidders who submitted bids as the Debtors deem appropriate in the exercise of their business judgment, based upon the Debtors’ evaluation of the content of each bid. In evaluating the bids, the Debtors may take into consideration the following non-binding factors:

1. the Liquor Store(s), specific Lease(s), and/or Pocket Liquor License(s) proposed to be acquired and the value allocated to such Liquor Store(s), Lease(s), and/or Pocket Liquor License(s);
2. the transaction structure and execution risk, including conditions to, timing of, and certainty of closing, termination provisions, availability of financing and financial wherewithal to meet all commitments, and required Bankruptcy Court, governmental, regulatory, or other approvals; and
3. any other factors the Debtors may reasonably deem relevant.

Designation of Qualified Bidders

A bid will be considered a “**Qualified Bid**,” and each Potential Bidder that submits a Qualified Bid will be considered a “**Qualified Bidder**,” if the Debtors determine prior to August 2, 2016 (the “**Qualified Bid Deadline**”) that such Bid:

- (A) Meets the requirements set forth in these Bidding Procedures and the Process Letter;
- (B) Proposes a purchase price that would be acceptable to the Debtors or should otherwise proceed to the Auction based on the Debtors’ assessment of the factors set forth above in the section titled “Review of Bids”;
- (C) Contains sufficient information to satisfy the Debtors that the Potential Bidder can close on the proposed sale; and
- (D) Includes an executed Form Liquor Store APA or Form Pocket Liquor License APA that is acceptable to the Debtors.

Should it decide to credit bid, each of (A) U.S. Bank National Association, as trustee under that certain Indenture for Senior Secured PIK Toggle Notes due 2017, dated as of March 13, 2012, or the majority holder of the Senior Secured PIK Toggle Notes due 2017, and (B) U.S. Bank National Association, as trustee under that certain Indenture for Senior Secured Convertible Notes due 2018, dated as of March 13, 2012, or the majority holder of the Senior Secured Convertible Notes due 2018, is a Qualified Bidder and any such credit bid will be considered a Qualified Bid to the extent such bid is received by the Bid Deadline, complies with the requirements set forth in these Bidding Procedures, complies with section 363(k) of the Bankruptcy Code, complies with section 5.06(d) of the Intercreditor Agreement, and includes a cash component sufficient to pay, and earmarked exclusively for payment of, all obligations secured by senior liens on the applicable assets to be purchased.

The Debtors reserve the right to work with any Potential Bidder in advance of the Auction to cure any deficiencies in a Bid that is not initially deemed a Qualified Bid.

Without the written consent of the Debtors, a Qualified Bidder may not modify, amend or withdraw its Qualified Bid, except for proposed amendments to increase the purchase price or otherwise improve the terms of the Qualified Bid for the Debtors, during the period that such Qualified Bid remains binding as specified herein; *provided* that any Qualified Bid may be improved at the Auction, as set forth in the Bidding Procedures.

Determination and Announcement of Baseline Bids and Qualified Bidders

The Debtors shall make a determination regarding the starting point for each Liquor Store, Lease, and Pocket Liquor License to be auctioned at the Auction (the “**Baseline Bid**”). On or before the commencement of the Auction (the “**Designation Deadline**”), the Debtors shall file notice of the foregoing and publish such notice on the website of their claims and noticing agent and in the Data Room and/or distribute the same at the Auction. Such notice will also state which bidders (identified only by their bidder identification numbers) have been determined to be Qualified Bidders.

Auction Procedures

The Debtors will conduct the Auction on **August 3, 2016, beginning at 9:30 a.m. (Eastern Time) at the offices of Weil, Gotshal & Manges LLP; 767 Fifth Avenue, New York, New York 10153.** Only the Debtors, the Creditors’ Committee, the majority PIK noteholders, the majority convertible noteholders and Qualified Bidders and the respective financial advisors and counsel of each of the foregoing may attend and observe the Auction.

Any Qualified Bidder may submit a bid on any Liquor Store, Lease, or Pocket Liquor License at the Auction, regardless of whether such Qualified Bidder previously submitted a Qualified Bid on that Liquor Store, Lease, or Pocket Liquor License; *provided* that such Qualified Bidder must satisfy the deposit requirement for such Liquor Store, Lease, or Pocket Liquor License.

For each round of bidding, the bidding will proceed in increments equal to a minimum overbid amount established by the Debtors in their discretion. The Debtors reserve the right to increase or decrease the minimum overbid amount at any time during the Auction.

The Debtors may adopt rules for the Auction at any time that the Debtors reasonably determine to be appropriate to promote a spirited and robust auction. At the start of the Auction, the Debtors shall describe the terms of the applicable Baseline Bid. Any rules developed by the Debtors will provide that all bids in the Auction will be made and received on an open basis, and all other bidders participating in the Auction will be entitled to be present for all bidding with the understanding that the true identity of each bidder placing a bid at the Auction will be fully disclosed to all other bidders participating in the Auction and that all material terms of each Qualified Bid submitted in response to the Baseline Bid or to any successive bids made at the Auction will be fully disclosed to all other bidders throughout the entire Auction. Each Qualified Bidder will be permitted what the Debtors reasonably determine to be an appropriate amount of time to respond to the previous bid at the Auction.

In evaluating a Qualified Bid submitted at the Auction, the Debtors may consider, among other things and without limitation, the amount of cash to be paid or delivered, the speed and certainty of consummating a transaction, and any other relevant factor. Prior to the conclusion of the Auction, the Debtors shall announce on the record that it has determined in its business judgment that it has received the highest or otherwise best Qualified Bid, and the Qualified Bidder that had submitted such Qualified Bid (the “**Successful Bid**”) shall be declared the winning bidder (the “**Successful Bidder**”) for the Liquor Store(s), Lease(s), and/or Pocket Liquor License(s) in question. The Qualified Bidder that submitted the next highest or otherwise best Qualified Bid (the “**Back-Up Bid**”) shall be declared the “**Back-Up Bidder.**” The Back-Up Bid shall remain open and irrevocable until the earliest to occur of (A) January 31, 2017, (B) the consummation of the transaction with the Successful Bidder, or (C) the release of such bid by the Debtors in writing (such date, the “**Back-Up Bid Expiration Date**”). If a transaction with a Successful Bidder is terminated prior to the Back-Up Bid Expiration Date, the Back-Up Bidder shall be deemed the Successful Bidder and shall be obligated to consummate the Back-Up Bid as if it were the Successful Bid.

Within 1 business day after the Auction, the Successful Bidder shall submit to the Debtors fully executed revised documentation memorializing the terms of the Successful Bid. The Successful Bid may not be assigned to any party without the consent of the Debtors.

Each Qualified Bidder shall be required to confirm, both before and after the Auction, that it has not engaged in any collusion with respect to the submission of any bid, the bidding, or the Auction.

At any time before entry of a sale order approving the applicable transaction envisioned by a Qualified Bid, the Debtors reserve the right to and may reject such Qualified Bid if such Qualified Bid, in the Debtors’ judgment, is: (A) inadequate or insufficient; (B) not in conformity with the requirements of the Bankruptcy Code, these Bidding Procedures, the Process Letter, or the terms and conditions of the applicable sale transaction; or (C) contrary to the best interests of the Debtors and their estates. No attempt by the Debtors to reject a Qualified Bid under this paragraph will modify any rights of the Debtors under any bids for the Liquor Stores, Leases, or Pocket Liquor Licenses existing at such time.

Post-Auction Process

Within two (2) business days following the conclusion of the Auction, the Debtors shall file with the Bankruptcy Court notice of the Successful Bid(s), Successful Bidder(s), Back-Up Bid(s), and Back-Up Bidder(s). At the Sale Hearing, the Debtors will present the Successful Bid(s) to the Bankruptcy Court for approval. Unless otherwise required pursuant to the Debtors' fiduciary duties, the Debtors shall not consider any bids submitted after the conclusion of the Auction.

Within fifteen (15) business days after the Auction, the Debtors shall direct the escrow agent to return the deposit of any bidder, together with interest accrued thereon, who is not declared a Successful Bidder or Back-up Bidder. Within five (5) business days after the Back-Up Bid Expiration Date, the Debtors shall direct the escrow agent to return the deposit of such Back-Up Bidder, together with interest accrued thereon. Upon the authorized return of such potential bidder's deposit, the bid of such potential bidder shall be deemed revoked and no longer enforceable.

The deposit of a Successful Bidder shall be applied against the cash purchase price of such bidder's successful bid upon the consummation of the sale transaction.

The deposit of a Qualified Bidder will be forfeited to the Debtors if (a) the Qualified Bidder attempts to modify, amend or withdraw its Qualified Bid, except as permitted herein, during the time the Qualified Bid remains binding and irrevocable, or (b) the Qualified Bid is selected as the Successful Bidder and fails to enter into the required definitive documentation or to consummate the transaction according to these procedures.

Consent to Jurisdiction and Authority as Condition to Bidding

All bidders that participate in the bidding process shall be deemed to have (A) consented to the core jurisdiction of the Bankruptcy Court to enter any order or orders, which shall be binding in all respects, in any way related to these Bidding Procedures, the bid process, the Auction, or the construction and enforcement of any agreement or any other document relating to the sale transaction, (B) waived any right to a jury trial in connection with any disputes relating to these Bidding Procedures, the bid process, the Auction, or the construction and enforcement of any agreement or any other document relating to the sale transaction, and (C) consented to the entry of a final order or judgment in any way related to the these Bidding Procedures, the bid process, the Auction, or the construction and enforcement of any agreement or any other document relating to the sale transaction if it is determined that the Bankruptcy Court would lack Article III jurisdiction to enter such a final order or judgment absent the consent of the parties.

EXHIBIT 1

Liquor Stores and Pocket Liquor Licenses

Liquor Store - Locations

| Location (Legacy) | Location (Oracle) | Address | City | ST |
|-------------------|-------------------|--------------------------|------------------------------------|----|
| 19-104 | 019-3104 | 765 PINE STREET | BRISTOL | CT |
| 19-110 | 019-1110 | 25 BROADWAY AVENUE | MYSTIC | CT |
| 19-243 | 019-1243 | 282 ELM STREET | NEW CANAAN | CT |
| 19-119 | 020-1119 | 2400 BERLIN TURNPIKE | NEWINGTON | CT |
| 19-106 | 019-1106 | 40 FENN ROAD | NEWINGTON | CT |
| 19-246 | 019-1246 | 1259 BOSTON POST RD. | OLD GREENWICH (RIVERSIDE) | CT |
| 19-129 | 019-1129 | 51 HALLS ROAD | OLD LYME | CT |
| 19-254 | 019-1254 | 46 DANBURY ROAD | RIDGEFIELD | CT |
| 19-121 | 019-1121 | 113-121 BOSTON POST ROAD | WATERFORD | CT |
| 37-602 | 037-3602 | 57 ROUTE 46 STE 204 | WASHINGTON TOWNSHIP (HACKETTSTOWN) | NJ |
| 37-905 | 037-3905 | 1069 RINGWOOD AVE. | WANAQUE (HASKELL) | NJ |
| 37-993 | 037-3993 | 1103 RT 46 | LEDGEWOOD (ROXBURY) | NJ |
| 37-872 | 037-3872 | 45 PEARL STREET | METUCHEN | NJ |
| 37-995 | 037-3995 | 534 BERGEN BOULEVARD | PALISADES PARK | NJ |
| 37-866 | 037-3866 | 1205 RICHMOND AVENUE | POINT PLEASANT BEACH | NJ |
| 37-814 | 037-3814 | 23 SUMMIT AVE. | SUMMIT | NJ |
| 37-661 | 037-3661 | 30 IRVINGTON ST. | WESTWOOD | NJ |

Pocketed Liquor License - Cities

| License Number | City | ST |
|-----------------|---------------|----|
| 0207-44-008-003 | CLOSTER | NJ |
| 2005-43-002-002 | FANWOOD | NJ |
| 1424-44-017-002 | MORRISTOWN | NJ |
| 1616-44-009-004 | WOODLAND PARK | NJ |