

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

In re:

BDC Inc., *et al.*,

Debtors.<sup>1</sup>

Chapter 11

Case No. 20-10010 (CSS)

(Jointly Administered)

Ref. Docket No. 1031

**ORDER (I) APPROVING THE COMBINED DISCLOSURE STATEMENT AND  
PLAN ON AN INTERIM BASIS FOR SOLICITATION PURPOSES ONLY;  
(II) ESTABLISHING SOLICITATION AND TABULATION PROCEDURES;  
(III) APPROVING THE FORM OF BALLOTS AND SOLICITATION MATERIALS;  
(IV) ESTABLISHING THE VOTING RECORD DATE; (V) FIXING THE DATE,  
TIME, AND PLACE FOR THE COMBINED HEARING AND THE DEADLINE FOR  
FILING OBJECTIONS THERETO; AND (VI) GRANTING RELATED RELIEF**

Upon consideration of the motion (the “**Motion**”)<sup>2</sup> of the above-captioned debtors and debtors in possession for entry of an order: (i) approving the Combined Disclosure Statement and Plan, on an interim basis and for solicitation purposes only; (ii) establishing procedures for the solicitation and tabulation of votes to accept or reject the Combined Disclosure Statement and Plan; (iii) approving the form of Ballots and solicitation materials; (iv) establishing a voting record date; (v) fixing the date, time, and place for the Confirmation Hearing and the deadline for filing objections related thereto; and (vi) granting related relief; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the Amended Standing Order; and this

<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: BDC Inc. (1509); BDC Holdings, LLC (8504); ND, LLC (9109); BDC of Alabama, LLC (5598); BDC of Cincinnati, LLC (1334); BTC of Cincinnati, LLC (3462); BDC of Florida, LLC (5168); BDC of Kentucky, LLC (7392); BDC of Louisiana, LLC (4109); BDC of Madisonville, LLC (7310); BDC of Ohio, LLC (2720); BTC of Ohio, LLC (7837); BDC of South Carolina, LLC (0963); BDC of Texas, LLC (5060); CAS, LLC (9109); GSSD, LLC (9109); NDHT, LLC (7480); and BDC of Madisonville Sub, LLC (0314). The location of the Debtors’ service address is: 2807 Allen Street, Box 833, Dallas, TX 75204-4062.

<sup>2</sup> Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Motion or the Combined Disclosure Statement and Plan, as applicable.

Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and this Court being able to issue 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 before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion having been given; and it appearing that no other or further notice is required; 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 sufficient cause appearing therefor,

**THE COURT HEREBY FINDS AS FOLLOWS:**

A. The form of ballots attached hereto as **Exhibit 1-A** and **Exhibit 1-B**, respectively (the "**Ballots**"): (i) are consistent with Official Form No. 14; (ii) adequately address the particular needs of these chapter 11 cases; (iii) are appropriate for the Voting Class; and (iv) comply with Bankruptcy Rule 3017(d).

B. The Ballots need not be provided to Holders of Claims or Interests in the following Classes, as such Non-Voting Classes are either (i) unimpaired and conclusively presumed to have accepted the Combined Disclosure Statement and Plan in accordance with section 1126(f) of the Bankruptcy Code, or (ii) impaired but will neither retain nor receive any property under the Combined Disclosure Statement and Plan and, thus, are conclusively deemed to have rejected the Combined Disclosure Statement and Plan under section 1126(g) of the Bankruptcy Code:

<b>Class</b>	<b>Type</b>	<b>Status Under Plan</b>	<b>Voting Status</b>
1	Other Secured Claims	Unimpaired	Deemed to Accept
2	Other Priority Claims	Unimpaired	Deemed to Accept
5	Intercompany Claims	Impaired	Deemed to Reject
6	Intercompany Interests	Impaired	Deemed to Reject
7	Interests in Holdings	Impaired	Deemed to Reject

C. The period during which the Debtors may solicit votes to accept or reject the Combined Disclosure Statement and Plan, as established by this Order, provides sufficient time for the Holders of Claims in the Voting Classes to make informed decisions to accept or reject the Combined Disclosure Statement and Plan and submit a Ballot in a timely fashion, and the solicitation provided by this Order is consistent with section 1126 of the Bankruptcy Code.

D. The Tabulation Procedures for the solicitation and tabulation of votes to accept or reject the Combined Disclosure Statement and Plan, as approved herein, provide a fair and equitable voting process and are consistent with section 1126 of the Bankruptcy Code.

E. The contents of the Solicitation Packages and the procedures for providing notice of the Confirmation Hearing and the other matters set forth in the Confirmation Notice, under the circumstances, constitute sufficient notice to all interested parties in accordance with the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules.

**IT IS HEREBY ORDERED, ADJUDGED, AND DECREED THAT:**

1. The relief requested in the Motion is granted as set forth herein.

**Combined Disclosure Statement and Plan**

2. The Combined Disclosure Statement and Plan is approved on an interim basis for solicitation purposes under sections 105 and 1125 of the Bankruptcy Code and Bankruptcy Rule 3017.

3. The Ballots, substantially in the form attached hereto as **Exhibit 1-A** and **Exhibit 1-B**, respectively, are approved.

4. To be counted as votes to accept or reject the Combined Disclosure Statement and Plan, a Ballot must be properly executed, completed, and delivered, by mail, overnight courier, electronic mail, or personal delivery to the Voting Agent in accordance with the instructions on

the Ballot so that it is actually received no later than **4:00 p.m. (prevailing Eastern Time) on December 8, 2020** (the “**Voting Deadline**”).

5. The following procedures shall be used in tabulating the votes to accept or reject the Combined Disclosure Statement and Plan (the “**Tabulation Procedures**”):

- (a) except as otherwise ordered by the Court, any Ballot received after the Voting Deadline will not be counted absent the consent of the Debtors (in their sole discretion);
- (b) any Ballot that is illegible or contains insufficient information to permit the identification of the Holder will not be counted;
- (c) any Ballot cast by a Person or Entity that does not hold a Claim in the Voting Classes will not be counted;
- (d) any unsigned Ballot will not be counted;
- (e) any Ballot that does not contain an original signature (for the avoidance of doubt, a Ballot submitted by electronic mail shall be deemed to bear an original signature);
- (f) except in the Debtors’ sole discretion, any Ballot transmitted to the Voting Agent by facsimile will not be counted;
- (g) any Ballot that does not indicate an acceptance or rejection of the Combined Disclosure Statement and Plan, or that indicates both an acceptance and rejection of the Combined Disclosure Statement and Plan, will not be counted;
- (h) whenever a Holder casts more than one Ballot voting the same Claim prior to the Voting Deadline, only the latest-dated Ballot timely received and properly completed will be deemed to reflect the Holder’s intent and, thus, will supersede any prior Ballots;
- (i) if a Holder casts simultaneous duplicative Ballots that are voted inconsistently, such Ballots will not be counted.
- (j) each Holder will be deemed to have voted the full amount of its Claim as set forth on its Ballot;
- (k) For purposes of the numerosity requirement of section 1126(c) of the Bankruptcy Code, separate Claims held by a single creditor in a particular class will be aggregated as if such creditor held one Claim against the Debtors in such class, and the votes related to such Claims will be treated

as a single vote to accept or reject the Combined Disclosure Statement and Plan;

- (l) Holders may not split their vote within a Class; thus, each Holder will be required to vote all of its Claims within the Class either to accept or reject the Combined Disclosure Statement and Plan; and
- (m) subject to any contrary order of the Court, the Debtors further reserve the right to waive any defects or irregularities or conditions of delivery as to any particular Ballot.

6. The Confirmation Hearing is hereby scheduled for **December 15, 2020 at 10:00 a.m. (prevailing Eastern Time)**. The Confirmation Hearing may be adjourned or continued from time to time by the Debtors, without further notice other than by (a) announcing any adjourned date at the Confirmation Hearing (or any continued hearing), or (b) filing a notice on the docket of these chapter 11 cases.

7. Objections to approval and confirmation of the Combined Disclosure Statement and Plan on any grounds, including adequacy of the disclosures therein, if any, must (a) be in writing, (b) comply with the Bankruptcy Rules and the Local Rules, and (c) be filed with the Clerk of the Court, 824 North Market Street, 3rd Floor, Wilmington, Delaware 19801, with a copy served upon the following (collectively, the “**Notice Parties**”): (i) counsel to the Debtors, Arnold & Porter Kaye Scholer LLP, 70 West Madison Street, Suite 4200, Chicago, Illinois 60602, Attn: Tyler Nurnberg, Seth Kleinman, and Sarah Gryll, and Young Conaway Stargatt & Taylor, LLP, Rodney Square, 1000 North King Street, Wilmington, Delaware 19801, Attn: M. Blake Cleary and Kenneth Enos; (ii) the U.S. Trustee, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801, Attn: Timothy Fox, Jr.; (iii) counsel to the Committee, Sidley Austin LLP, 787 7th Avenue, New York, New York 10019, Attn: Michael G. Burke, and Morris James, LLP, 500 Delaware Avenue, Suite 1500, Wilmington, Delaware 19801, Attn: Eric J. Monzo; and (iv) counsel to the TLB Lenders, King & Spalding LLP, 1185 Avenue of the Americas, 34th Floor,

New York, New York 10036, Attn: Roger Schwartz and Peter Montoni, by no later than **4:00 p.m. (prevailing Eastern Time) on December 1, 2020.**

8. The Debtors shall, if they deem necessary in their discretion, file a consolidated reply to any objections or brief in support of approval of the Combined Disclosure Statement and Plan by no later than **12:00 p.m. (prevailing Eastern Time) on December 11, 2020** (or two (2) business days prior to the date of any Confirmation Hearing).

9. The Confirmation Notice, in substantially the form attached hereto as **Exhibit 2**, is approved.

10. Pursuant to Bankruptcy Rule 3017(d), October 21, 2020 at 4:00 p.m. (prevailing Eastern Time) shall be the record date for purposes of determining which Holders of Claims are entitled to receive Solicitation Packages and vote on the Combined Disclosure Statement and Plan (the “**Record Date**”).

11. With respect to any transferred Claim, the transferee shall only be entitled to receive and cast a Ballot on account of such transferred Claim if: (a) all actions necessary to effect the transfer of the Claim pursuant to Bankruptcy Rule 3001(e) have been completed by the Record Date (including, without limitation, the passage of any applicable objection period), or (b) the transferee files, no later than the Record Date, (i) the documentation required by Bankruptcy Rule 3001(e) to evidence the transfer, and (ii) a sworn statement of the transferor supporting the validity of the transfer.

12. On or prior to the date that is three (3) business days after the entry of this Order (the “**Service Date**”), the Voting Agent shall mail the Solicitation Packages to the Voting Classes containing copies of: (a) the Confirmation Notice; (b) either a paper copy or a copy in “pdf” format on CD-ROM or flash drive of the Combined Disclosure Statement and Plan; (c) either a paper

copy or a copy in “pdf” format on CD-ROM or flash drive of this Order, without exhibits (d) the applicable Ballot; and (e) a pre-paid, pre-addressed return envelope.

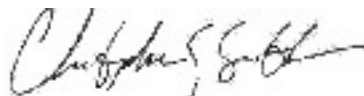
13. On or prior to the Service Date, the Voting Agent shall mail the Confirmation Notice to the following parties, to the extent such parties are not otherwise entitled to receive a Solicitation Package: (a) all Persons or Entities that have Filed, or are deemed to have Filed a Proof of Claim or request for allowance of Claim as of the Record Date; (b) all Persons or Entities listed on the Schedules as holding a Claim or potential Claim; (c) the Securities and Exchange Commission and any regulatory agencies with oversight authority of the Debtors; (d) the Internal Revenue Service; (e) the United States Attorney’s office for the District of Delaware; (f) other known Holders of Claims (or potential Claims) and Interests; (g) all entities known to the Debtors to hold or assert a Lien or other interest in the Debtors’ property; and (h) any other parties that have requested notice pursuant to Bankruptcy Rule 2002.

14. The Debtors are authorized to take or refrain from taking any action necessary or appropriate to implement the terms of, and the relief granted in, this Order.

15. The terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

16. The Court shall retain jurisdiction to hear and determined all matters arising from or related to the interpretation, implementation, and enforcement of this Order.

**Dated: October 22nd, 2020**  
**Wilmington, Delaware**



**CHRISTOPHER S. SONTCHI**  
**UNITED STATES BANKRUPTCY JUDGE**