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Signed and Filed: February 16, 2016

A handwritten signature in black ink, appearing to read "Hannah L. Blumenstiel".

HANNAH L. BLUMENSTIEL  
U.S. Bankruptcy Judge

Proposed Attorneys for Debtor,  
PEEK, AREN'T YOU CURIOUS, INC.

UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF CALIFORNIA  
SAN FRANCISCO DIVISION

In re:  
PEEK, AREN'T YOU CURIOUS, INC.,  
Debtor.

Case No.: 16-30146 HLB

Chapter 11

**ORDER GRANTING MOTION TO  
APPROVE BIDDING AND SALE  
PROCEDURES AND SETTING SALE  
HEARING DATE**

Date: February 11, 2016

Time: 2:00 p.m.

Place: Courtroom 19  
450 Golden Gate Ave.  
San Francisco, CA 94102

Judge: Hon. Hannah L. Blumenstiel

On February 11, 2016, the Court considered the motion of Peek, Aren't You Curious, Inc. ("Debtor") to approve bidding and sale procedures and set sale hearing date [Doc. No. 13] (the "Sale Procedures Motion"). Appearances were made orally on the record.

The Court has considered the Notice of the Sale Procedures Motion, the memorandum of points and authorities in support of the Sale Procedures Motion, the declarations of Maria C. Canales in Support of First Day Motions [Doc. No. 15] and the declaration of Kevin W. Coleman [Doc. No. 13-1], the objections filed by The Macerich Company [Doc. No. 47], General Growth Properties [Doc. No. 51], the objection made orally at the hearing by the Office

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of the United States Trustee, and the arguments of counsel and interested parties at the hearing.  
Based upon the foregoing,

**IT IS HEREBY ORDERED** that

1. The Sale Procedures Motion is GRANTED as provided for herein, and all unresolved objections to the Sale Procedures Motion are overruled.

2. The Debtor shall serve notice of the hearing on its Motion to Approve Sale of Assets Free and Clear of Liens [Doc. No. 12] and its Motion to Assume and Assign Executory Contracts and Leases [Doc. No. 14] on or before February 16, 2016 ("Sale Notice"). The Sale Notice shall, among other things, advise potential bidders that they may submit bids for less than, more than, or in a different combination of the assets the Debtor proposes to sell to Charlotte Russe, Inc.

3. The Debtor shall file its schedules of assets and liabilities and statement of financial affairs no later than February 18, 2016.

4. February 29, 2016 shall be the deadline for submission of overbids for the assets and contracts described in paragraphs 2.1 and 2.4 ("Assets") of the Asset Purchase Agreement attached as Exhibit A to the Declaration of Maria C. Canales [Doc. No. 15]. February 29, 2016 shall also be the deadline for submission of any alternative bids for the Debtor's assets, or parts thereof. Any bids shall be accompanied by: (i) a deposit of \$100,000.00 in the form of a cashier's check or other good funds for any overbid for substantially all the Assets, or in cases of bids for substantially less than all the Assets, a deposit equal to no less than 10% of the cash value of the overbid, but in no case less than \$15,000 in the form of a cashier's check or other good funds; (ii) a copy of the bidder's proposed bid for the Assets or part thereof, and (iii) satisfactory evidence of the ability of such prospective purchaser to close the transactions contemplated by that bidder's bid. Any initial overbid for the Assets proposed to be sold the Charlotte Russe shall be in a sum not less than the purchase price reflected in paragraph 2.6 of Asset Purchase Agreement plus \$50,000.00.

1           5.       If overbids and/or alternative bids are received, the Debtor may conduct  
2 negotiations and/or an auction on March 1, 2016 (after giving reasonable notice thereof to  
3 Charlotte Russe, all parties tendering bids, and any Official Committee of Unsecured  
4 Creditors) and determine which bid will result in the highest and best recovery for  
5 creditors. In the event the Debtor conducts an auction for the Assets proposed to be sold  
6 to Charlotte Russe, any subsequent overbids after the \$50,000 initial overbid will be in  
7 increments of not less than \$25,000.00. At any auction for the Assets, or portion thereof,  
8 Charlotte Russe shall be determined to be the successful bidder so long as it matches the  
9 highest bid.

10          6.       On March 1, 2016, the Debtor shall file and serve on interested parties a further  
11 notice identifying the successful bidder (or bidders, if the assets are not sold as one “lot”)  
12 and the material terms of the successful bid(s).

13          7.       The Debtor shall file any supplemental declarations and memoranda concerning  
14 whether: (i) Charlotte Russe, Inc. satisfies the requirements of a “good faith purchaser”  
15 under 11 U.S.C. § 363(m), and (ii) it meets the “adequate assurance” requirements of 11  
16 U.S.C. § 365 on or before February 29, 2016.

17          8.       All objections to the Motion to Approve Sale of Assets Free and Clear of Liens  
18 [Doc. No. 12] and Motion to Assume and Assign Executory Contracts and Leases [Doc.  
19 No. 14] shall be filed and served no later than March 4, 2016.

20          9.       Any replies to objections to the sale and assumption or assignment of contracts  
21 and leases shall be filed and served no later than March 7, 2016.

22          10.       The Court shall conduct a hearing on the Motion to Approve Sale of Assets Free  
23 and Clear of Liens [Doc. No. 12] and its Motion to Assume and Assign Executory  
24 Contracts and Leases [Doc. No. 14] on March 10, 2016 at 11:30 a.m. If required, an  
25 evidentiary hearing on the motions shall take place on March 16, 2016 at 1:00 p.m.

26          11.       In the event that a sale of the Assets, or portion thereof, to an entity other than  
27 Charlotte Russe is approved, the Debtor is authorized to pay Charlotte Russe a break-up  
28 fee equal to \$50,000.00 (“Break-Up Fee”), which shall be treated as a super-priority

1 administrative claim and promptly paid out of the proceeds received upon sale of the  
2 Assets.

3 The Certificate of Service for the proposed form of this order is Doc. No.62.

4 **\*\*\*END OF ORDER\*\*\***  
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Court Service List

Via ECF only.