

**UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF MINNESOTA**

In re: Jointly Administered Under
Case No. 17-30673 (MER)

Gander Mountain Company, Case No. 17-30673
Overton's, Inc., Case No. 17-30675

Debtors. Chapter 11 Cases

**NOTICE OF (I) FILING OF DECLARATION OF BRENT MOODY
IN SUPPORT OF CERTAIN FINDINGS IN ORDER AUTHORIZING THE SALE OF
CERTAIN ASSETS FREE AND CLEAR OF LIENS, CLAIMS, RIGHTS,
ENCUMBRANCES, AND OTHER INTERESTS AND (II) RELATED DEADLINES**

PLEASE TAKE NOTICE that, as set forth in the *Debtors' Report on the Auction Sale* [Docket No. 632], CWI, Inc., a subsidiary of CWGS Group, LLC ("CWI"), Tiger Capital Group, LLC, Great American Group WF, LLC, Gordon Brothers Retail Partners, LLC, and Hilco Merchant Resources, LLC (collectively, the "Liquidators"), were selected as the Successful Bidders¹ for substantially all of the Debtors' assets.

PLEASE TAKE FURTHER NOTICE that a hearing to consider approval of the Successful Bid of CWI (the "Successful CWI Bid") and the Successful Bid of the Liquidators is scheduled for May 3, 2017, at 1:30 p.m. (prevailing Central time) (the "Sale Hearing").

PLEASE TAKE FURTHER NOTICE that, under the Successful CWI Bid, CWI intends to acquire certain of the Debtors' assets and assume certain of the Debtors' liabilities (the "CWI Transaction").

PLEASE TAKE FURTHER NOTICE that, as part of the CWI Transaction, the Debtors intend to assume and assign to CWI certain executory contracts and unexpired leases in connection with consummating the Successful Bid.

PLEASE TAKE FURTHER NOTICE that a *Declaration of Brent Moody in Support of Certain Findings in Order Authorizing the Sale of Certain Assets Free and Clear of Liens, Claims, Rights, Encumbrances, and Other Interests* (the "Declaration"), which was prepared by CWI in support of the Successful CWI Bid and constitutes CWI's proposed form of adequate assurance, has been filed at docket number 639.

¹ Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the *Order (I) Approving Bidding Procedures in Connection with the Sale of Substantially All of the Debtors' Assets, (II) Approving the Break-Up Fee, (III) Approving the Form and Manner of Notice, and (IV) Setting Further Hearing on Approval of Sale* [Docket No. 301] (the "Bidding Procedures Order").

PLEASE TAKE FURTHER NOTICE that contained in and attached to the Declaration is information that provides adequate assurance of future performance by CWI to any counterparty under any executory contract or unexpired lease to be assumed and assigned to CWI either at closing or thereafter, as required under section 365 of the Bankruptcy Code. A copy of the Declaration with attachments is available for access free of charge on the Debtors' case website at <https://www.donlinrecano.com/Clients/gmc/index>.

PLEASE TAKE FURTHER NOTICE that, under the Bidding Procedures Order, any objections to the information contained in and attached to the Declaration as providing adequate assurance of future performance by CWI under section 365 of the Bankruptcy Code (each, an "Adequate Assurance Objection") must be filed and served so as to be ***actually received no later than May 9, 2017, at 5:00 p.m. (prevailing Central time)*** (the "Adequate Assurance Objection Deadline"). Any Adequate Assurance Objection must be served on (i) counsel to the Debtors: Fredrikson & Byron, P.A., 200 South Sixth Street, Suite 4000, Minneapolis, Minnesota 55402, Attn: Ryan T. Murphy (rmurphy@fredlaw.com); (ii) counsel to Wells Fargo Bank, National Association, as administrative agent and collateral agent: Choate, Hall & Stewart LLP, Two International Place, Boston, Massachusetts 02110, Attn: Sean Monahan (smonahan@choate.com); (iii) counsel to Pathlight Capital LLC, as administrative agent and collateral agent: Morgan, Lewis & Bockius LLP, One Federal Street, Boston, Massachusetts 02110, Attn: Julia Frost-Davies (julia.frost-davies@morganlewis.com); (iv) counsel to the Official Committee of Unsecured Creditors: Lowenstein Sandler LLP, 1251 Avenue of the Americas, New York, New York 10020, Attn: Jeffrey Cohen (jcohen@lowenstein.com); (v) counsel to the United States Trustee: Sarah J. Wencil, 1015 U.S. Courthouse, 300 South Fourth Street, Minneapolis, Minnesota 55415 (sarah.j.wencil@usdoj.com); (vi) counsel to the Stalking Horse: Riemer & Braunstein LLP, Times Square Tower, Suite 2506, Seven Times Square, New York, NY 10036, Attn: Steven Fox (sfox@riemerlaw.com); (vii) counsel to the Buyer: Latham & Watkins LLP, 330 North Wabash Avenue, Suite 2800, Chicago, Illinois 60611, Attn: Caroline Reckler (caroline.reckler@lw.com) and Jason Gott (jason.gott@lw.com); (viii) counsel to Tiger Capital Group, LLC and Great American Group WF, LLC: Wachtell Lipton Rosen & Katz, 51 West 52nd Street, New York, New York 10019, Attn: Neil M. Snyder (nmsnyder@wlrk.com); and all others entitled to notice and filed in accordance with Local Rules 9006-1(c), 9013-2, and 9013-3 and the Bidding Procedures. Pursuant to the Bidding Procedures Order, any entity that fails to properly file and serve an Adequate Assurance Objection on or before the Adequate Assurance Objection Deadline shall be forever barred from contesting, opposing, or objecting to the assumption and assignment to the Buyer of any executory contract or unexpired lease of the Debtors on the basis of lack of adequate assurance of future performance, whether at or following the closing of the CWI Transaction.

PLEASE TAKE FURTHER NOTICE that a hearing to resolve any outstanding Adequate Assurance Objections has been set for ***May 11, 2017, at 1:30 p.m. (prevailing Central time)*** (the "Adequate Assurance Hearing Date").

PLEASE TAKE FURTHER NOTICE that the Sale Order will approve the assumption by CWI at the closing of the Sale certain unexpired leases of real property described on **Exhibit A** hereto (the "Assigned Real Property Leases").

PLEASE TAKE FURTHER NOTICE that Debtors anticipate filing a proposed form of order approving the Successful Bid (the “Sale Order”), including, among other things, an asset purchase agreement under which CWI will (a) assume from the Debtors at the closing of the Sale certain executory contracts and (b) have the right, for thirty (30) days after closing of the Sale, to elect executory contracts that the Debtors will assume and assign to CWI (the “Post Closing Designated Contracts”). *The Adequate Assurance Objection Deadline and the Adequate Assurance Hearing Date apply with respect to the Assigned Real Property Leases and executory contracts, including Post Closing Designated Contracts.* The procedures for resolving cure objections with respect to the Post Closing Designated Contracts will be as set forth in the Sale Order.

PLEASE TAKE FURTHER NOTICE that the Debtors also anticipate filing with the Sale Order a designation rights agreement, under which the Debtors will convey to CWI the right to designate itself or a third party assignee certain of the Debtors’ unexpired leases of real property (the “Designation Rights Leases”) for the period through October 6, 2017. *The Adequate Assurance Objection Deadline and the Adequate Assurance Hearing Date apply with respect to the Designation Rights Leases that are assigned to CW, but do not apply to the Designated Rights Leases that are assigned to third party assignees.* The procedures for (i) adequate assurance objections for Designated Rights Leases that are assigned to third party assignees and (ii) resolving cure objections with respect to the Designation Rights Leases that are designated to CWI or a third party assignee will be as set forth in the Sale Order.

PLEASE TAKE FURTHER NOTICE that the Debtors and CWI will not seek, at the Sale Hearing on May 3, 2017, entry of any order resolving any objections raised by any party as to cure amounts owed or adequate assurance with respect to any executory contract or unexpired lease of the Debtors, including the Assigned Real Property Leases. If necessary, the Debtors and CWI will seek to have resolved on the Adequate Assurance Hearing Date (a) any outstanding, properly and timely filed Adequate Assurance Objections with respect to any executory contract or unexpired lease of the Debtors, and (b) any outstanding, timely filed objections as to cure amounts or any other basis of objection solely with respect to the Assigned Real Property Leases. All other objections with respect to the assumption and assignment of any executory contract or unexpired lease of the Debtors will be governed by the procedures set forth in the Sale Order.

Dated: May 2, 2017

/e/ Clinton E. Cutler

Clinton E. Cutler (#0158094)

FREDRIKSON & BYRON, P.A.

200 South Sixth Street, Suite 4000

Minneapolis, MN 55402-1425

Telephone: 612.492.7000

ccutler@fredlaw.com

ATTORNEYS FOR DEBTORS

Exhibit A

Assigned Real Property Leases

1. Lease, dated August 29, 2003, by and between ParBec, LLC (successor by assignment to V. Parker Overton and Becky H. Overton), as landlord, and Overton's, Inc., as tenant, as assigned pursuant to that certain Assignment and Assumption of Real Property Leases, Distribution Center, dated September 25, 2003, by and among V. Parker Overton and Becky H. Overton, as assignors, and ParBec, LLC, as assignee, for the property located at 5398 NE Greenville Blvd., Greenville, NC 27834, as more particularly described therein.
2. Industrial Lease, dated August 22, 2003, by and between V. Parker Overton and Becky H. Overton, as landlord, and Overton's, Inc., as tenant, as assigned pursuant to that certain Assignment and Assumption of Real Property Leases, Distribution Center, dated September 25, 2003, by and among V. Parker Overton and Becky H. Overton, as assignors, and ParBec, LLC, as assignee, for the property located at 5398 NE Greenville Blvd., Greenville, NC 27834, as more particularly described therein.
3. Industrial Lease, dated August 22, 2003, by and between V. Parker Overton and Becky H. Overton, as landlord, and Overton's, Inc., as tenant, as assigned pursuant to that certain Assignment and Assumption of Real Property Lease, Corporate Center, dated September 25, 2003, by and among V. Parker Overton and Becky H. Overton, as assignors, and Lake Kristi Properties, LLC, as assignee, and as extended pursuant to that certain letter agreement, dated March 4, 2015, for the property located at 111 Red Banks Road, Greenville, NC 27835, as more particularly described therein.
4. Lease Agreement, dated May 30, 1996, by and between Holly Park Property, LLC, as landlord, and Overton's, Inc., as tenant, as amended by that certain First Amendment of Lease, dated October 8, 1996, as further amended by that certain Renewal Letter, dated November 13, 2001, as further amended by that certain Second Amendment to Lease, dated December 30, 2008, as recorded on January 8, 2010 in Book 013344, Page 02241, as further amended by that certain Third Amendment to Lease, dated May 27, 2011, as further amended by that certain Fourth Amendment to Lease, dated March 1, 2012, as further amended by that certain Fifth Amendment to Lease, dated June 18, 2013, as further amended by that certain Sixth Amendment to Lease, dated September 24, 2014, as further amended by that certain Seventh Modification to Lease Agreement, dated September 23, 2015, for the property located at 3062 Wake Forest Road, Raleigh, NC 27609, as more particularly described therein.
5. Lease Agreement, dated as of December 12, 2008, by and between Saskaway Twelve, LP, as landlord, and Overton's, Inc., as tenant, as amended by that certain Amendment to Lease, dated January 26, 2017, for the property located at 601 Staton Road, Greenville, NC 27834, as more particularly described therein.