

TRADEMARK ASSIGNMENT

Electronic Version v1.1
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SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Notice of Release of Security Interest by Bankruptcy Court Order (Releases RF 1429/0531)		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Adrienne Vittadini, Inc.		01/31/2001	CORPORATION: DELAWARE
RECEIVING PARTY DATA			
Name:	DE V&P, Inc. (as successor in interest to Adrienne Vittadini Enterprises, Inc.)		
Street Address:	234 WEST 39TH STREET, 5TH FLOOR		
City:	NEW YORK		
State/Country:	NEW YORK		
Postal Code:	10018		
Entity Type:	CORPORATION: DELAWARE		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	1988490	AV	
CORRESPONDENCE DATA			
Fax Number:	7147558290		
	<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>		
Phone:	714-540-1235		
Email:	ipdocket@lw.com		
Correspondent Name:	Latham & Watkins LLP		
Address Line 1:	650 Town Center Drive, Suite 2000		
Address Line 4:	Costa Mesa, CALIFORNIA 92626		
ATTORNEY DOCKET NUMBER:	053268-0002		
NAME OF SUBMITTER:	Anna T Kwan		
Signature:	/atk/		

OP \$40.00 1988490

Date:

09/04/2013

Total Attachments: 16

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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re:

Chapter 11

deV&P, INC.,

Case No. 01-10040 (ALG)

Debtor.

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**ORDER (i) APPROVING ASSET PURCHASE AGREEMENT,
DATED AS OF JANUARY 31, 2001, BY AND BETWEEN
ADRIENNE VITTADINI, LLC, AS PURCHASER, AND DE V&P, INC.,
AS SELLER, (ii) AUTHORIZING THE SALE OF A SUBSTANTIAL
PORTION OF DEBTOR'S ASSETS PURSUANT THERETO,
OUTSIDE OF THE ORDINARY COURSE OF BUSINESS, (iii)
AUTHORIZING AND DETERMINING THAT THE SALE OF
DEBTOR'S ASSETS SHALL BE FREE AND CLEAR OF ALL
LIENS, CLAIMS, ENCUMBRANCES AND INTERESTS, (iv)
AUTHORIZING THE DEBTOR'S ASSUMPTION
AND ASSIGNMENT OF CERTAIN EXECUTORY
CONTRACTS, AND (v) GRANTING RELATED RELIEF**

de V&P, Inc., debtor and debtor in possession herein (the "Debtor"), has proposed to sell outside of the ordinary course of business a substantial portion of its tangible and intangible assets including, without limiting, the "Intellectual Property" and the "Business," as such terms are defined in the Asset Purchase Agreement (defined below) (collectively, the "Assets"), and assume and assign the Contracts (as hereinafter defined) to Adrienne Vittadini Footwear, Inc. ("AVFI") or a party that submits the highest and best offer at the Auction (defined

below). In connection with the Debtor's proposed sale of the Assets and assumption and assignment of the Contracts to the ultimate purchaser, the Debtor entered into an Asset Purchase Agreement, dated as of December 21, 2000 (the "AVFI Asset Purchase Agreement"), with AVFI, which Agreement provided for, inter alia, the sale of the Debtor's Assets (excluding certain "Excluded Assets", as provided in the AVFI Asset Purchase Agreement) and the assumption and assignment of the Contracts to AVFI, with such sale to be free and clear of all liens, claims, encumbrances and interests of whatever kind or nature. On January 4, 2001, the Debtor filed its motion for an order, *inter alia*, (a) authorizing Debtor's assumption of the AVFI Asset Purchase Agreement, (b) authorizing the sale of the Assets to AVFI with such sale to be subject to higher and/or better offers, and further be free and clear of liens, claims, encumbrances and interests, and otherwise pursuant to the terms of the AVFI Asset Purchase Agreement, (c) authorizing the assumption and assignment of Contracts to AVFI in connection with such sale, and (e) granting the Debtor such other and further relief as is just and proper (the "Sale Motion"). On January 4, 2001, the Debtor filed its motion seeking an order, pursuant to 11 U.S.C. §§ 102, 363 and 365, and Bankruptcy Rules 2002, 6004 and 6006, *inter alia*, (a) scheduling the date, time and place for a hearing on the Sale Motion, (b) approving auction and bidding procedures in connection with the transaction(s) contemplated by the Sale Motion, (c) fixing a deadline for filing objections, if any, to the Sale Motion, and (d) fixing notice and service requirements in connection therewith ("Sale Procedures Motion"). On January 9, 2001, this Court conducted a hearing (the "Sale Procedures Hearing") to consider the Sale Procedures Motion. On January 10, 2001, the Court issued an Order, among other things, approving the Sale Procedures Motion (the "Sale Procedures Order"). Pursuant to the terms of the Sale Procedures Order, Adrienne Vittadini, LLC ("Purchaser") through its parent corporation, Casual Corner Group,

Inc. (“CCG”) timely submitted a \$8,500,000 offer in cash together with certain other financial accommodations reflected in the Asset Purchase Agreement (defined below) for the Debtor’s Assets and the assignment of the Contracts on substantially the same terms as the AVFI Asset Purchase Agreement (“Purchaser’s Offer”), which offer provided that Purchaser’s obligations to Seller thereunder were guaranteed by CCG. Purchaser’s offer was found to be the highest and best offer at an auction held on January 29, 2001 (the “Auction”). Following the conclusion of the Auction the Debtor and Purchaser entered into an Asset Purchase Agreement, dated January 31, 2001 (the “Asset Purchase Agreement”). On January 30 and 31, 2001, this Court conducted a hearing (the “Sale Hearing”) to consider the remaining matters raised by the Sale Motion.

UPON CONSIDERATION OF THE SALE MOTION, THE COURT FINDS AND DETERMINES THE FOLLOWING:

A. Unless otherwise defined in this Order, capitalized terms used herein shall have the meanings ascribed to such terms in the Asset Purchase Agreement or the Sale Motion, as the case may be.

B. On January 4, 2001 (the “Filing Date”), the Debtor filed with this Court its voluntary petition for reorganization under chapter 11 of Title 11, United States Code (the “Bankruptcy Code”), and was thereupon continued in the management and operation of its businesses and properties as a debtor-in-possession, pursuant to Sections 1107 and 1108 of the Bankruptcy Code. No trustee(s) or examiner(s) has been appointed herein as of the date hereof.

C. Given the emergent circumstances, proper, timely, adequate and sufficient

notice of the Sale Procedures Motion, the Sale Motion, the Sale Procedures Hearing and the Sale Hearing has been provided in accordance with Sections 363(b) and (f) and 365 of the Bankruptcy Code, Bankruptcy Rules 2002, 6004 and 6006, and the terms of the Sale Procedures Order, in that notice of the Sale Motion was appropriate and was given to (i) the Office of the United States Trustee (the “UST”), (ii) counsel for Debtor’s pre- and post-petition secured lender, Finova Capital Corp. (“DIP Lender”), (iii) counsel for any Official Committee of Unsecured Creditors (the “Committee”), (iv) counsel for AVFI, (v) the non-debtor parties to the Contracts which are subject to assumption and assignment pursuant to the Asset Purchase Agreement, (vi) any person or entity claiming a lien or other interest in any Assets that are subject to sale under the Asset Purchase Agreement and/or the Sale Motion, (vii) all potentially interested parties who either previously expressed an interest in acquiring the Assets, or who the Debtor believed may have had such an interest, and (viii) those parties who have filed a notice(s) of appearance in the chapter 11 case, and was published as directed by the Court, all as such service is evidenced by the proofs of service on file with the Clerk of this Court, and no other or further notice of the Sale Motion, the Sale Hearing or the entry of this Order is necessary.

D. A reasonable opportunity has been afforded any interested person or entity to make a higher and better offer to purchase the Assets and assume the Contracts described in the AVFI Asset Purchase Agreement, upon the terms and conditions and within the time period set forth in the Sale Motion and the Sale Procedures Order. A reasonable opportunity has been afforded creditors and parties in interest to object to the relief requested in the Sale Motion, including, without limitation, assumption and assignment of the Contracts.

E. Purchaser’s Offer, as reflected in the Asset Purchase Agreement represents the highest and best offer received by the Debtor for the Assets and the Contracts that

are the subject of each such agreement.

F. The Debtor has advanced sound business reasons for seeking to sell the Assets and assume and assign the Contracts to Purchaser under the terms of the Asset Purchase Agreement pursuant to Section 363(b) and 365(a) and (f) of the Bankruptcy Code, and it is a reasonable exercise of the Debtor's business judgment to enter into and consummate the transactions contemplated in the Asset Purchase Agreement, and to execute, deliver and perform its obligations thereunder.

G. The total consideration to be realized by the Debtor pursuant to the Asset Purchase Agreement is fair and reasonable, and the transactions contemplated by the Asset Purchase Agreement are in the best interest of the Debtor's estate and all parties interested therein.

H. It is in the best interest of the Debtor's estate and its creditors for the Debtor to sell the Assets and assume and assign the Contracts pursuant to the Asset Purchase Agreement.

I. The Purchaser is a good faith purchaser. The Purchaser is entitled to the protections set forth in Section 363(m) of the Bankruptcy Code if it consummates the subject transactions in accordance with this Order and the Asset Purchase Agreement. The Asset Purchase Agreement and related documents and agreements are the product of substantial, extensive and good faith negotiations that were conducted at arm's length.

J. All of the transactions contemplated by the Asset Purchase Agreement, including the sale of the Debtor's Assets and the assumption and assignment of the Contracts, are properly authorized under all applicable provisions of the Bankruptcy Code, including without limitation, sections 105, 363(b), 363(f), 363(m), 363(o), 365 and 1146 of the Bankruptcy Code.

K. Purchaser's Offer is the highest or otherwise best offer received for the Debtor's Assets and the Contracts following the conduct of an open and complete sale process reasonably calculated to yield the highest or otherwise best offer for such Assets and Contracts.

L. Various limited objections, responses and statements of position (collectively, the "Objections") to approval of the Sale Motion were filed, which Objections are rendered moot, resolved or overruled, in whole or in part, in accordance with the findings, terms and provisions of this Order set forth below.

M. The Court conducted the Sale Hearing and considered the pleadings filed with respect to the Sale Motion, as well as the statements and arguments of respective counsel for the Debtor, the Purchaser, the DIP Lender, the UST, and parties having filed Objections.

N. And it appearing that the relief requested in the Sale Motion is in the best interests of the Debtor's estate, its creditors, and other parties in interest.

O. The transaction(s) described in the Sale Motion and contained in the Asset Purchase Agreement are hereby approved by this Order, including, but not limited to, (i) the transfer of the Assets to Purchaser, with such sale to be free and clear of any and all liens, claims, encumbrances and interests of whatever kind or nature, pursuant to Section 363(f) of the Bankruptcy Code, and (ii) the assumption and assignment of the Contracts pursuant to the terms of the Asset Purchase Agreement and this Order.

FOR GOOD CAUSE SHOWN, IT IS HEREBY ORDERED THAT:

1. The Sale Procedures Order is hereby ratified and reaffirmed in all

respects.

2. The Sale Motion is granted and approved.

3. The Purchaser is a good faith purchaser. The Purchaser is entitled to the protections set forth in Section 363(m) of the Bankruptcy Code if it consummates the transactions in accordance with this Order and the Asset Purchase Agreement

4. The Debtor's entry into the Asset Purchase Agreement (a copy of which Asset Purchase Agreement (without exhibits) is annexed to this Order as Exhibit "A" and is incorporated herein by reference) is hereby approved and authorized in all respects, and the Asset Purchase Agreement (including, but not limited to, the grant therein of the Interim License by Purchaser to the Debtor under Section 5.5 thereof) is hereby approved and authorized in all respects, pursuant to Sections 105(a), 363, and 365 of the Bankruptcy Code and Bankruptcy Rules 6004 and 6006, as fair, reasonable, and in the best interests of the Debtor's estate, its creditors, and other parties in interest. The Asset Purchase Agreement is a legally binding, valid, and enforceable contract between the Debtor's estate and Purchaser.

5. Pursuant to Section 363(b) of the Bankruptcy Code, and the terms and conditions set forth in the Asset Purchase Agreement and this Order, the Debtor is authorized to sell the Assets to Purchaser effective as of the Closing Date.

6. Pursuant to Sections 365(b) and (f) of the Bankruptcy Code, the Debtor is authorized to assume and assign the Licenses and Vittadini Agreements identified in the Sale Motion and/or the Asset Purchase Agreement (collectively, the "Contracts"), and to assign same to Purchaser,

which assumption and assignment shall be conditioned upon a Closing of the transaction contemplated by the Asset Purchase Agreement. There being no defaults or arrearages under the Contracts nor any liabilities or other obligations arising under the Contracts prior to the Closing Date, neither the Debtor nor the Purchaser shall be required to make any cure payment to any party to any of the Contracts as a condition to assumption and assignment of such Contracts. Each non-debtor to a Contract is forever barred from asserting any default, loss or liability against Purchaser based upon any event or circumstance arising or relating to any period prior to the Closing and from asserting any claim against the Debtor for amounts arising prior to the Closing.

7. In accordance with the terms and provisions of the Asset Purchase Agreement, Purchaser shall assume obligations that accrue after Closing under the Contracts, and shall not assume any obligation that accrues prior to Closing, except as provided otherwise in the Asset Purchase Agreement. The transaction contemplated by the Asset Purchase Agreement may be consummated without the consent of any other parties to the Contracts. Consummation of the transactions contemplated by the Asset Purchase Agreement shall not constitute a breach of any of the Contracts. Purchaser is hereby deemed entitled to receive all of the benefits of the Debtor under the Contracts. Purchaser shall have no continuing obligations to the Vittadini under the terms of the Vittadini Agreements except the royalty payment and other obligations as set forth on Schedule 3.1(i) to the Asset Purchase Agreement. Upon assumption and assignment of any Contract, the Debtor and the estate shall be relieved of any liability for breach of such Contract occurring after such assignment pursuant to Section 365(k) of the Bankruptcy Code.

8. If, and to the extent necessary, the assumed and assigned Contracts shall be deemed modified to provide that, (i) all the Contracts are in full force and effect unless such Contracts had expired and/or were otherwise terminated by their terms prior to the Closing Date, (ii) the assumption and assignment shall be free and clear of any claims or defaults, (iii) the Contracts shall be transferred free and clear of all liens, claims and encumbrances, and (iv) the assumption and assignment contemplated hereunder are otherwise permitted.

9. Pursuant to Section 365(f)(2)(B) of the Bankruptcy Code, Purchaser has provided adequate assurance of future performance of the obligations under the Contracts. Subject to the terms of the Asset Purchase Agreement, the Contracts shall remain in full force and effect for the benefit of the Purchaser, notwithstanding any provision in any Contract that prohibits such assignment or transfer (including, but not limited to, those described in Sections 365(b)(2) and (f) of the Bankruptcy Code).

10. Except as otherwise provided in the Asset Purchase Agreement or this Order, the Debtor shall have no further liability with respect to the Assets upon the occurrence of the Closing.

11. Except as otherwise may be provided in the Asset Purchase Agreement, the sale of the Assets by the Debtor to the Purchaser shall constitute a legal, valid, and effective transfer of the Debtor's right, title and interest, if any, in and to the Assets, to the Purchaser effective as of the Closing.

12. Pursuant to Section 363(f) of the Bankruptcy Code, the sale of the Assets by the Debtor to the Purchaser shall be free and clear of all liens, claims, encumbrances and interests,

including, but not limited to, (i) any and all pre-petition claims and liens asserted by the Finova Capital Corporation, as the Debtor's pre-petition lender, subject to Paragraphs 14 and 15 below, (ii) any post-petition claims and liens of Finova Capital Corporation, as DIP Lender, or mechanics' lien claimants, and (iii) any and all other claims, of any kind or nature, whether matured or unmatured, contingent or not contingent, liquidated or unliquidated, whether or not allowable (as that term is used in the Bankruptcy Code), security interest, title retention, charges, and other interest in such property of any entity other than the Debtor, including all mortgages, security interests, conditional sales or title retention agreements, pledges, hypothecations, liens, judgments, encumbrances or claims of whatever kind or nature (including, but not limited to, any and all "claims" as defined in Section 101(5) of the Bankruptcy Code), whether arising by agreement, statute or otherwise, and whether arising before, on or after the Filing Date, asserted by any third party against the Debtor, any affiliate of the Debtor, its estate, or the Assets (collectively, "Encumbrances"), with all such Encumbrances to attach to the proceeds of the sale of the Assets in the same order of validity and priority and to the same extent as existed just prior to the sale, subject in all respects to the provisions of Paragraph 14 hereof.

13. The Purchaser shall not assume, and shall not be deemed to have assumed, any debt, claim, obligation, or other third party liability of the Debtor whatsoever, other than as specifically set forth in the Asset Purchase Agreement or this Order, provided that except where specifically provided for in this order, nothing herein shall be deemed to waive, limit, discharge or otherwise affect any obligation of Purchaser under any document, instrument or agreement executed pursuant to or in furtherance of the Asset Purchase Agreement, including, without limitation, Purchaser's obligations

under those Contracts which are assumed and assigned to Purchaser in connection with the Closing of the transactions contemplated by the Asset Purchase Agreement.

14. Upon receipt of the sales proceeds, the Debtor is authorized and directed to immediately pay to the DIP Lender the proceeds of the Sale, after deduction for the Break-Up Fee to AVFI and authorized commissions due to Newmark Retail Financial Advisors LLC (the "Net Proceeds"), less the Escrow (as defined below), against and in reduction of those amounts due and owing to the DIP Lender under its pre-petition and the post-petition loan agreements with the Debtor. Notwithstanding anything to the contrary contained herein, upon receipt of the sales proceeds, the sum of One Million Dollars (\$1,000,000) shall be deposited in escrow (the "Escrow") with Kirkpatrick & Lockhart LLP ("K&L"), counsel for the DIP Lender, to be invested in United States Treasuries or similar type instruments acceptable to the Creditors' Committee, pending the expiration of the sixty day period provided for in the final financing order during which the Creditors' Committee and other third parties, except for the Debtor, may investigate the validity, perfection, enforceability, and nonavoidability of the DIP Lender's pre-petition liens, all as more particularly forth therein (the "Sixty Day Escrow Period"); provided, further, that, upon expiration of the sixty day period and in the event that no complaint or objection is timely filed within such sixty day period to the validity, perfection, enforceability or nonavoidability of the DIP Lender's pre-petition liens or claims, K&L, in its capacity as escrow agent, is authorized and directed to release such Escrow, together with any interest thereon, to the DIP Lender to the extent of its claims against the Debtor, with any remaining Escrow balance, if any, to be turned over to the Debtor; and provided further, that in the event of the timely filing of any

such complaint or objection by the Committee or other eligible third party, the Escrow shall be maintained by K&L until further order of the Court. Notwithstanding the foregoing, prior to the expiration of the Sixty Day Escrow Period, the Creditors' Committee may seek a thirty day extension of the Sixty Day Escrow Period by written agreement with FINOVA or upon request to the Court for the sole purpose of allowing the Committee time to object to the amount of the DIP Lender's claim. In the event that a motion is timely filed by the Committee seeking an extension of the Sixty Day Escrow Period, then K&L shall not release the Escrow pending a determination of the Committee's motion. In the event that the Sixty Day Escrow Period has been consensually extended or this Court orders such an extension, then K&L shall hold the Escrow, together with accrued interest thereon, and disburse same as follows: (a) pursuant to further order of this Court if the Committee files an objection within such additional thirty days to the amount of the DIP Lender's claim, or (b) if no such objection is filed, then on the 91st day from and after the entry of the final financing order.

15. The Encumbrances shall attach to the proceeds of the sale of the Assets in the same priority and to the same extent as existed just prior to the sale.

16. The provisions of this Order authorizing the Sale of the Assets free and clear of Encumbrances shall be self-executing, and neither the Debtor nor the Purchaser shall be required to execute or file releases, termination statements, assignments, consents, or other instruments in order to effectuate, consummate and implement the foregoing provisions hereof and as set forth in the Asset Purchase Agreement; provided, however, that this decretal paragraph shall not excuse any party from performing all of its respective obligations under the Asset Purchase Agreement and this Order, and the

parties shall perform their obligations under the Asset Purchase Agreement and this Order to provide, execute, file and deliver documents evidencing the transfer of the Assets in accordance herewith; and provided further, that, upon request of the Debtor or Purchaser, any lienholder with a lien on any of the Assets shall execute and deliver such releases, termination statements, assignments, consents or instruments in order to evidence the release and termination of its lien on such Asset(s).

17. The Debtor and the Purchaser are hereby authorized and directed to take such steps as may be required to implement and effectuate the transactions contemplated by the Asset Purchase Agreement and this Order.

18. This Court shall retain jurisdiction to enforce the provisions of the Asset Purchase Agreement and this Order in all respects, including, without limitation, retaining jurisdiction with respect to any claim or action against Purchaser for alleged liability arising out of the sale and transfer of the Assets or the assumption and assignment of the Contracts pursuant to the Asset Purchase Agreement and this Order, and any action to interpret or enforce the terms of the Asset Purchase Agreement and this Order. The Court shall specifically retain jurisdiction for the Purchaser to seek to enforce any and all rights it and/or the Debtor may have to cause third parties to execute documents or otherwise take any actions deemed reasonably necessary to transfer or record the transfer to Purchaser of the Debtor's rights in and to the Trademarks.

19. This Order shall be binding upon, and inure to the benefit of the Debtor, the Purchaser, and their respective successors and assigns, including, but not limited to any chapter 11 or chapter 7 trustee that may be appointed in the Debtor's case.

20. In accordance with the provisions of section 1146(c) of the Bankruptcy Code, the transactions contemplated under the Asset Purchase Agreement are deemed to be under or in contemplation of a plan to be confirmed under section 1129 of the Bankruptcy Code, and therefore are exempt from any stamp or similar tax(s) arising as a result of or in connection with Debtor's sale and transfer of the Assets to Purchaser; provided, however, that insofar as any Asset transfer within the City of New York (the "City") may be concerned, the exemption provided for hereunder pursuant to § 1146(c) of the Bankruptcy Code shall not apply as there are no real property interests being transferred herein and there are no known stamp or similar taxes applicable to the transfers contemplated by the Asset Purchase Agreement and this Order; provided further, that in the event the City later asserts that a tax arises under its laws which would otherwise be subject to exemption under § 1146(c) of the Bankruptcy Code and under this Order, the Debtor and the City each reserve their rights to seek to have this Court later determine that the exemption provided for herein shall extend to such City taxes.

21. Each and every federal, state and local governmental agency or department is hereby directed to accept any and all documents and instruments necessary and appropriate to consummate the transactions contemplated by the Asset Purchase Agreement and this Order.

22. The Debtor is hereby authorized to execute and deliver definitive or other documents, and are authorized to consummate the transactions contemplated by the Asset Purchase Agreement and this Order and to perform pursuant thereto.

23. The stays imposed under Fed. R. Bankr. P. 6004(g) and 6006(d) shall be and the same hereby are reduced consistent with Paragraph 24 hereof.

24. Notwithstanding the entry of this Order or anything contained in the Asset Purchase Agreement to the contrary, the Closing under the Asset Purchase Agreement (a) shall not occur prior to 10:00 a.m. (EST) on February 8, 2001 unless Adrienne and Gianluigi Vittadini (the "Vittadinis") shall consent in writing to an earlier Closing, and (b) shall occur on or after 10:00 a.m. (EST) on February 8, 2001 unless this Court shall first have entered an order determining that the Vittadinis have a legally enforceable right of first offer ("Vittadini RFO") pursuant to Section 10 of the Second Amendment Agreement by and among the Vittadinis, Marissa Christina, Inc., Adrienne Vittadini Enterprises, Inc., dated August 20, 1999, which order stays such Closing (the "Stay Order") for a period not to exceed forty-five (45) days from January 31, 2001 (including such date for purposes of calculating the foregoing period).

25. In the event the Court subsequently sustains the Vittadinis' Objection and grants them additional time within which to exercise the Vittadini RFO, then the Vittadinis shall as a condition to exercise of the Vittadini RFO reimburse the Debtor at closing for the aggregate amount actually incurred by the Debtor in respect of (i) trademark registration and maintenance fees and (ii) carrying costs under the Debtor's pre-petition and post-petition loan facilities with Finova during the period commencing January 31, 2001 and the expiration of any Stay Order, provided that the amounts reimbursable under subclause (i) hereof shall not exceed \$15,000 in the aggregate.

26. A hearing shall be held by the Court in connection with the remaining unresolved portions of the Vittadini Objection relating to the Vittadini RFO on February 5, 2001 at 2:00 p.m. unless previously resolved by the parties. Nothing contained in this Order shall be deemed to prejudice any party with respect to the issues raised in the Vittadini Objection.

27. Consistent with the provisions of the Sale Procedures Order, the Debtor is hereby authorized and directed to pay to the Break-Up Fee approved in the Sale Procedures Order to AVFI from the proceeds of the sale of the Assets and the Contracts following a closing of such sale.

Dated: New York, New York
February 2, 2001

IT IS SO ORDERED:

/s/ Allan L. Gropper
UNITED STATES BANKRUPTCY JUDGE