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FORSYTH CO. NC FEE \$54.00
STATE OF NC REAL ESTATE EXT X
\$3077.00

PRESENTED & RECORDED:
04-11-2017 02:45:03 PM

LYNNE JOHNSON
REGISTER OF DEEDS
BY: RANDY L SMITH
DPTY

BK: RE 3341
PG: 1086-1107

Prepared by: Scott A. Schaaf, Womble Carlyle Sandridge & Rice LLP
One West Fourth Street, Winston-Salem, NC 27101

Return to: Box 165

The property conveyed herein does not include the primary residence of the Grantor.

Tax ID Nos.: 6803-98-4129.00; 6803-88-5935.00; 6803-97-1779.00

Excise Tax: \$3,077

NORTH CAROLINA)
)
FORSYTH COUNTY) BANKRUPTCY TRUSTEE'S DEED

THIS BANKRUPTCY TRUSTEE'S DEED is made and effective this 11th day of April, 2017, by and between **JOSEPH M. DIORIO, AS CHAPTER 7 TRUSTEE FOR THE BANKRUPTCY ESTATE OF MICROFIBRES, INC. (AND NOT INDIVIDUALLY)**, with an address of 144 Westminster Street, Suite 302, Providence, Rhode Island 02903 (hereinafter referred to as "Grantor"), and **HPFABRICS, INC.**, a North Carolina corporation, with an address of 3821 Kimwell Drive, Winston Salem, NC 27103 (hereinafter referred to as "Grantee").

The designation Grantor and Grantee, as used herein, shall include said parties, their heirs, successors, and assigns, and shall include singular, plural, masculine, feminine or neuter, as required by context.

WITNESSETH:

That Grantor, by virtue of the power and authority given by the United States Bankruptcy Court for the District of Rhode Island by an Order dated February 8, 2017 approving the sale of assets free and clear of all liens, claims and encumbrances pursuant to 11 U.S.C. § 363 entered February 9, 2017 in Case Number 1:16-bk-10154, a copy of which is attached hereto as Annex A (the "Order"), and in consideration of the sum of One Million Five Hundred Thirty-Eight Thousand Four Hundred Ninety-One Dollars (\$1,538,491.00) and other valuable consideration,

paid by the Grantee, does hereby grant, convey and release unto the Grantee, its heirs and assigns forever all those certain parcels or tracts of land in Forsyth County, North Carolina described as follows below (the "Property"):

See Exhibit A attached hereto and incorporated by reference herein.

TO HAVE AND TO HOLD the Property and all privileges and appurtenances thereto belonging to the Grantee in fee simple.

As provided in the Order, this conveyance is made free and clear of all liens and encumbrances. This conveyance is subject to covenants, conditions, restrictions, easements and rights of way of record and ad valorem taxes for the year 2017 and subsequent years.

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IN WITNESS WHEREOF, the Grantor has duly executed the foregoing as of the day and year first above written.

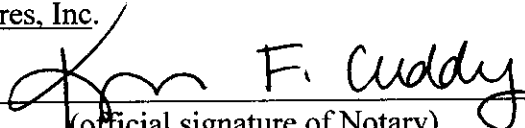


Joseph M. DiOrio, in his capacity as Chapter 7
Trustee for the bankruptcy estate of Microfibres,
Inc.

STATE OF Rhode Island
COUNTY OF Providence

I certify that the following person personally appeared before me this day, and acknowledged to me that he or she signed the foregoing document: Joseph M. DiOrio, Chapter 7 Trustee for the bankruptcy estate of Microfibres, Inc.

Date: April 10, 2017


(official signature of Notary)
Kristen Forbes Cuddy, Notary Public
(Notary's printed or typed name)

(Official Seal)

My commission expires:

KRISTEN FORBES CUDDY
Notary Public, State of Rhode Island
My Commission Expires 10/27/2018

EXHIBIT A

Legal Description
Forsyth County, North Carolina

TRACT 1 (6803-97-1779.00; Address: 3760 Kimwell Drive)

BEGINNING at an Iron, said iron lying at the intersection of the southern right-of-way line of Kimwell Drive and the western right-of-way line of Empire Drive, said iron also being the northeastern corner of Tract Three of the property conveyed to Sonoco Products Company in Book 1358, Page 1316 and Book 1361, Page 186, Forsyth County Registry; running thence from said beginning point along the western right-of-way line of Empire Drive the following three courses and distances: South 41° 31' 00" West 225 feet to an Iron; thence South 41° 31' 00" West 187.10 feet to an Iron; thence South 41° 00' 00" West 7.90 feet to an Iron; thence leaving the right-of-way line of Empire Drive and running North 55° 06' 07" West 358.83 feet to an Iron, said iron lying in the southeast corner of that property conveyed to Tension Envelope Corporation in Book 1477, Page 577, Forsyth County Registry; running thence with Tension Envelopes Corporation's eastern line the following two courses and distances: North 31° 50' 32" East 229.80 feet to an Iron; thence North 31° 50' 32" East 238.17 feet to an Iron, said iron lying in the southern right-of-way line of Kimwell Drive; running thence along said right-of-way line South 48° 29' 00" East 435.00 feet to an Iron, the POINT AND PLACE OF BEGINNING, containing 4.0824 Acres, more or less.

The above description was taken from two surveys prepared for Sonoco Products Company by John G. Bane, RLS and dated August 26, 1986 and September 5, 1986 respectively. The above described tract is the major portion of Tracts 3 and 5 of the property conveyed to Sonoco Products Company in Book 1358, Page 1316 and Book 1361, Page 186, Forsyth County Registry. Also being known and designated as Tax Block 3931A, Lot 16B on the Forsyth County Tax Maps.

TRACT 2 (6803-88-5935.00; Address: 3821 Kimwell Drive)

BEGINNING at a point marked by an iron pipe in the northeastern right-of-way line of Kimwell Drive (a 60 foot right of way), said point being located South 03 degrees, 03 minutes, 36 seconds West 1188.6565 feet (South 01 degrees, 41 minutes, 08 seconds West 1188.5755 feet by Grid) from N.C.G.S. Station "Hillcrest" having grid coordinates of North = 829,976.6894 and East = 1,608,336.3440, MAD 83, said beginning point having coordinates of North = 838,788.6282 and East = 1,608,301.3840; thence from the point **BEGINNING** thus located along the southeastern line of Stratford Park, Section 1, designated as Tax Block 3931A, Parcel 2, North 27 degrees, 45 minutes, 55 seconds East, 500.52 feet (North 26 degrees, 23 minutes, 27 seconds East by Grid) to an iron pipe marking a common corner with Stratford Park, Section 1, property owned by Surge Enterprises as described in a deed recorded in Deed Book 957, Page 357, Forsyth County Registry, being designated as Tax Block 3931, Parcel 106 and property owned by Stratford Industrial Assoc. as described in a deed recorded in Book 1575, Page 1794, Forsyth County Registry, designated as Tax Block 3931, Parcel 201W; thence along the southwestern line of said Stratford Industrial Assoc. property South 62 degrees, 16 minutes, 18 seconds East 261.10 feet to an iron pipe marking a corner with property owned by Microfibres Partnership, Ltd. as described in a deed recorded in Book 1574, Page 2312, Forsyth County Registry, being designated as Tax Block 3931A, Parcel 5B; thence along the

northwestern line of said Microfibres property, South 27 degrees, 57 minutes, 04 seconds West 509.53 feet to an iron pipe in the northeastern right-of-way line of Kimwell Drive; thence along the northeastern right-of-way line of Kimwell Drive, along a curve to the left having a radius of 1,691.35 feet, a delta angle of 05 degrees, 47 minutes, 36 seconds and an arc length of 171.02 feet, having a chord bearing a distance of North 59 degrees, 17 minutes, 33 seconds West 170.95 feet to an iron pipe; thence continuing along said right-of-way line North 62 degrees, 11 minutes, 35 seconds West 88.73 feet to the POINT AND PLACE OF BEGINNING containing 3.003 acres, more or less, as shown on survey entitled "Property Line Survey For: MICROFIBRES, INC.", prepared by DE Atlantic, signed and sealed by William A. Rades, RLS L-3413 dated March 16, 1995 and designated Project No. 90112.08. The North arrow and the bearings shown on this boundary survey are both referenced to Book 1574, Page 2312, Forsyth County Registry.

Being the same property conveyed to George L. Millsaps and wife Jeanette H. Millsaps by deed recorded in Book 1162, Page 131, Forsyth County Registry, and being further designated as Tax Block 3931A, Parcel 3, on the Forsyth County Tax Maps.

TOGETHER WITH the restrictive covenants and easements benefitting the subject property in that certain Restrictive Covenant and Negative Easement recorded in Book 1924, Page 479, Forsyth County Registry and that certain Restrictive Covenant and Negative Easement recorded in Book 1926, Page 1899, Forsyth County Registry.

TRACT 3 (6803-98-4129.00; Address: 3803 Kimwell Drive)

BEGINNING at an existing iron stake located in the Northern right of way line of Kimwell Drive, said iron being located in the southeastern corner of the property of Microfibres Partnership Ltd. (Deed Book 1574, Page 2312, Forsyth County Registry) and the Southwestern corner of the within described tract, thence along a line the following seven (7) courses and distances: North 41 degs. 30' 16" East 219.06 feet; thence North 54 degs. 32' 45" East 103.82 feet; thence North 56 degs. 55' 21" East 77.89 feet; thence South 60 degs. 45' 10" East 150.79 feet; thence South 65 degs. 27' 58" East 135.13 feet; thence South 10 degs. 48' 45" East 136.72 feet; thence South 46 degs. 57' 48" East 78.07 feet to an iron stake located in the western boundary line of American Lacquer and Solvents Company (Deed Book 1034, Page 284, Forsyth County Registry); thence along the said boundary line, South 41 degs. 30' 27" West 380.96 feet to an iron stake in the northern right of way line of Kimwell Drive, said iron stake being the Southwest corner of American Lacquer and Solvents Company and running thence along the Northern right of way line of Kimwell Drive, North 48 degs. 30' 36" West 506.96 feet to the point and place of BEGINNING, containing 4.772 acres, more or less, in accordance with a survey made by DSA Design Group, dated November 20, 1991 and being the Southeastern portion of Lot 5, Winston-Salem, Stratford Park, Section Two, as recorded in Plat Book 24, Page 144 in Office of the Register of Deeds of Forsyth County, and being part of Tax Lot 5-A in Block 3913A as presently shown on the Forsyth County Tax Maps. For further reference see Book 1444, Page 180, Forsyth County Registry.

ANNEX A

[see attached]

UNITED STATES BANKRUPTCY COURT
DISTRICT OF RHODE ISLAND

In re:	:	
	:	
MICROFIBRES, INC.	:	Bk. No. 16-10154
	:	Chapter 7
	:	

ORDER AUTHORIZING AND APPROVING:
(I) SALE OF CERTAIN ASSETS OF THE DEBTOR AND MICROFIBRES PARTNERSHIP, LTD. FREE AND CLEAR OF LIENS, CLAIMS, AND ENCUMBRANCES; AND
(II) ASSUMPTION AND ASSIGNMENT OF CERTAIN EXECUTORY CONTRACTS AND UNEXPIRED LEASES

Upon the Motion dated December 8, 2016 (the “Sale Motion”)¹ [Doc. 505] of Joseph M. DiOrio, Chapter 7 trustee (the “Trustee”) of Microfibres, Inc. (the “Debtor”), for *inter alia*, entry of an order (this “Sale Approval Order”) under §§ 105(a), 363, 365, and 704 of Title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.* (the “Bankruptcy Code”), and Rules 2002, 6004, 6006, and 9014 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), authorizing and approving (i) the Trustee’s sale (the “Sale”) of the Debtor’s “Assets” and the “MPL Property” of Microfibres Partnership Ltd. as defined in the Agreement (collectively at times the “Acquired Assets”) pursuant to the Asset Purchase Agreement between the Trustee and Tukek Holding Anonim Sirketi, or its assigns (the “Buyer”), as amended by letter agreements dated December 30, 2016 and February 7, 2017 (the “Agreement”), a copy of which is attached hereto as **Exhibit A**, and (ii) the Trustee’s assumption and assignment to the Buyer of certain executory contracts and unexpired leases (the “Assigned Contracts”); and the Court having entered an order on December 30, 2016 [Doc. 539] (the “Procedures Order”) approving (i) the

¹ Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Sale Procedures Motion, the Sale Motion (as defined in the Sale Procedures Motion), or the Agreement (as defined in the Sale Procedures Motion), as applicable. Definitions contained in the Agreement shall control over conflicting meanings in the Sale Procedures Motion or the Sale Motion.

Auction Procedures, (ii) the form and manner of notice of the Sale and the Sale Hearing (as hereinafter defined), and (iii) the form and manner of notice of the assumption and assignment of Assigned Contracts; and a hearing on the Sale Motion having been held on February 8, 2017 (the “Sale Hearing”), at which time all interested parties were offered an opportunity to be heard with respect to the Sale Motion and to present evidence with respect to the Sale Motion; and the Court having reviewed and considered (i) the Sale Motion, (ii) any objections thereto, (iii) the arguments of counsel made, and the evidence proffered or adduced at the Sale Hearing; and it appearing that the relief requested is in the best interest of the Debtor, the estate, creditors, and other parties in interest; and upon the record of the Sale Hearing; and after due deliberation thereon; and good cause appearing therefor,

IT IS HEREBY FOUND AND DETERMINED THAT:²

A. The Court’s exercise of jurisdiction over the Sale Motion and the transactions contemplated by the Agreement is proper pursuant to 28 U.S.C. §§ 157 and 1334. This matter is a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(A),(N). Venue of this case and the Sale Motion in this District is proper under 28 U.S.C. §§ 1408 and 1409.

B. The statutory predicates for the relief sought are §§ 105, 363, 365, and 704 of the Bankruptcy Code and Bankruptcy Rules 2002, 6004, 6006, and 9014.

C. As evidenced by the certificates of service and publication filed with the Court, and based on the representations of counsel at the Hearing, (i) proper, timely, adequate, and sufficient notice of the Sale Motion, the Sale Hearing, the Sale, and the assumption and assignment of the Assigned Contracts has been provided in accordance with §§ 102(1), 105, 363, and 365 of the Bankruptcy Code and Bankruptcy Rules 2002, 6004, and 9014 and in compliance

² Findings of fact shall be construed as conclusions of law and conclusions of law shall be construed as findings of fact when appropriate. *See* Fed. R. Bankr. P. 7052.

with the Procedures Order; (ii) such notice was good and sufficient, and appropriate under the particular circumstances; and (iii) no other or further notice of the Sale Motion, the Sale Hearing, the Sale, or the assumption and assignment of the Assigned Contracts is or shall be required.

D. As demonstrated by (i) the evidence proffered or adduced at the Sale Hearing; and (ii) the representations of counsel made at the Sale Hearing, the Trustee has marketed the Acquired Assets and conducted the sale process in compliance with the Procedures Order, and the Auction was duly noticed and conducted in a non-collusive, fair, and good faith manner.

E. The Trustee (i) has full power and authority to execute the Agreement and all other documents contemplated thereby, and has all of the power and authority necessary to consummate the transactions contemplated by the Agreement (ii) has taken all action necessary to authorize and approve the Agreement and the consummation by the Trustee of the transactions contemplated thereby; and (iii) no consents or approvals, other than those expressly provided for in the Agreement, are required for the Trustee to consummate such transactions.

F. Approval of the Agreement and consummation of the Sale at this time are in the best interest of the Debtor, its creditors, its estate, and other parties in interest.

G. The Trustee has demonstrated a good, sufficient, and sound business purpose and justification for the Sale pursuant to § 363(b) of the Bankruptcy Code.

H. A reasonable opportunity to object or be heard with respect to the Sale Motion and the relief requested therein has been afforded to all interested parties, including: (i) all entities known to have expressed an interest in a transaction with respect to the Acquired Assets during the past twelve (12) months; (ii) all entities known to have asserted any liens, claims, encumbrances, or interests in or upon the Acquired Assets; (iii) all federal, state, and local regulatory or taxing authorities or recording offices which have a reasonably known interest in

the relief requested by the Sale Motion; (iv) all non-Debtor parties to the Assigned Contracts; (v) the United States Trustee; (vi) all creditors who filed Proofs of Claim or for which the Claim Bar date has not passed as of the date the Sale Motion was filed; and (vii) all parties that have requested notice of all pleadings.

I. Based on evidence presented at the Sale Hearing, the Trustee has established that the Agreement was proposed and entered into without collusion and with full disclosure, in good faith, and from arm's-length bargaining positions. The Seller does not have any interest in Buyer or in any party affiliated with Buyer. Neither the Trustee nor Buyer has engaged in any conduct that would cause or permit the Agreement to be avoided under § 363(n) of the Bankruptcy Code.

J. The Buyer is a good faith buyer under § 363(m) of the Bankruptcy Code and, as such, is entitled to all of the protections afforded thereby.

K. The reduction of the Purchase Price as defined in the Agreement by \$200,000 pursuant to Section 3.01(d) of the Agreement to address the estimated costs of Remedial Actions with respect to the North Carolina Property (the "Section 3.01(d) Reduction") is a fair and reasonable estimate of such costs, and represents a reasonable exercise of the Trustee's business judgment.

L. The consideration provided by the Buyer for the Acquired Assets pursuant to the Agreement in the amount of \$5,921,400.00 (i) is fair and reasonable; (ii) is the highest or otherwise best offer for the Acquired Assets; (iii) will provide a greater recovery for the Debtor's creditors than would be provided by any other practical available alternative; and (iv) constitutes reasonably equivalent value and fair consideration under the Bankruptcy Code ~~and under the laws of the United States, any state, territory, or possession.~~

M. The Buyer would not have entered into the Agreement and would not consummate the transactions contemplated thereby, thus adversely affecting the Debtor, its estate, and its creditors, if the sale of the Acquired Assets to the Buyer and the assignment of the Assigned Contracts to the Buyer was not free and clear of all interests of any kind or nature whatsoever, or if the Buyer would, or in the future could, be liable for any of the interests, including, without limitation, excluded liabilities.

N. The Trustee may sell the Acquired Assets free and clear of all interests of any kind or nature whatsoever (other than Permitted Exceptions (as defined in the Agreement)) because, in each case, one or more of the standards set forth in § 363(f)(1)-(5) of the Bankruptcy Code has been satisfied. Further, (i) the Trustee is authorized to sell the Acquired Assets free and clear of all liens, claims, (specifically including, but not limited to all WARN Act claims, all claims for successor liability, all claims of each of James McCulloch and Hope Billings McCulloch, a claim by Fabricut, Inc. filed in this proceeding as Claim 70-1 in the amount of \$9,418,108.65, all claims relating to the litigation in connection with the Second Operable Unit of the Peterson/Puritan Superfund Site, and all claims of the creditors of MPL against Buyer) encumbrances, and other interests except as otherwise provided in the Agreement; and (ii) the Court finds, based upon, *inter alia*, the Appraisal Report of CBRE, Inc. dated as of November 18, 2016, a copy of which is attached hereto as **Exhibit B**, that the \$2,147,400 allocation of the Purchase Price to the MPL Property is a fair and reasonable allocation of the Purchase Price, and further finds that any and all other allocations of the purchase price as described in the Agreement, are fair and reasonable allocations; that all general partners, limited partners, and creditors of MPL known to the Trustee have been provided notice of the Agreement and the Sale Motion, and that the Trustee is authorized to enter into the Agreement and Sale on behalf of

MPL. Any (i) holders of interests; and (ii) non-debtor parties to Assigned Contracts which did not object, or which withdrew their objections, to the Sale or the Sale Motion are deemed to have consented pursuant to § 363(f)(2) of the Bankruptcy Code. Those (i) holders of interests; and (ii) non-debtor parties to Assigned Contracts which did object fall within one or more of the other subsections of § 363(f) of the Bankruptcy Code and are adequately protected by having their interests, if any, attach to the cash proceeds of the Sale ultimately attributable to the property against or in which they claim an interest. The holders of any claims against MPL, including the claim of the Debtor pursuant to its mortgage on the MPL Property, are adequately protected by having their interests, if any, attach to the cash proceeds of the Sale ultimately attributable to the property against or in which they claim an interest.

O. The Trustee has demonstrated that it is an exercise of his sound business judgment to assume and assign the Assigned Contracts to the Buyer in connection with the consummation of the Sale, and the assumption and assignment of the Assigned Contracts is in the best interest of the Debtor, its estate, and its creditors. The Assigned Contracts being assigned to, and the obligations being assumed by, the Buyer are an integral part of the Acquired Assets being purchased by the Buyer and, accordingly, such assumption and assignment of Assigned Contracts and obligations are reasonable, enhance the value of the Debtor's estate, and do not constitute unfair discrimination.

P. The Trustee provided the parties to the Assigned Contracts proper notice of their right to cure, object, or assert additional obligations. ^{The Trustee represents that} The Buyer has provided adequate assurance of its future performance of and under the Assigned Contracts, within the meaning of § 365(b)(1)(C) of the Bankruptcy Code. At closing, in accordance with the terms of the Agreement, the Trustee shall (i) cause to be cured, or provide adequate assurance of cure, of any

default existing prior to the date hereof under any of the Assigned Contracts, within the meaning of § 365(b)(1)(A) of the Bankruptcy Code; and (ii) provide compensation or adequate assurance of compensation to any party for any actual pecuniary loss to such party resulting from a default prior to the date hereof under any of the Assigned Contracts, within the meaning of § 365(b)(1)(B) of the Bankruptcy Code. Approval of the Agreement and assumption and assignment of the Assigned Contracts and consummation of the Sale of the Acquired Assets at this time are in the best interest of the Debtor, its creditors, its estate, and other parties in interests.

NOW THEREFORE, IT IS HEREBY ORDERED, ADJUDGED, AND DECREED:

General Provisions

1. The Sale Motion is granted, as further described herein.
2. Any objections to the Sale Motion that have not been withdrawn, waived, or settled, and all reservations of rights included therein, hereby are overruled on the merits.

Approval of the Agreement

3. The Agreement, and all of the terms and conditions thereof including, without limitation, the Section 3.01(d) Reduction, is hereby approved.
4. Pursuant to § 363(b) of the Bankruptcy Code, the Trustee is authorized and directed to perform his obligations under and comply with the terms of the Agreement, and consummate the Sale, pursuant to and in accordance with the terms and conditions of the Agreement.
5. The Trustee is authorized to execute and deliver, and empowered to perform under, consummate, and implement the Agreement including, without limitation, the sale of the MPL Property along with any personal property or equipment owned by MPL, if any, together

with all additional instruments and documents that may be reasonably necessary or desirable to implement the Agreement, and to take all further actions as may be requested by the Buyer for the purpose of assigning, transferring, granting, conveying, and conferring to the Buyer or reducing to possession, the Acquired Assets, or as may be necessary or appropriate to the performance of the obligations as contemplated by the Agreement. The Trustee is further authorized to execute the deed from the Seller into the Buyer with respect to the Mississippi property in the name of Microfibres, Inc. a/k/a Microfibers, Inc. to comply with a title insurance underwriting requirement, and cause the title exception relating to lack of access to a public road to be deleted.

6. This Sale Order and the Agreement shall be binding in all respects upon all creditors (whether known or unknown) of the Debtor and MPL, all successors and assigns of the Buyer, the Debtor, MPL, and their affiliates, and any subsequent trustees appointed in the Debtor's Chapter 7 case.

7. The Agreement and any related agreements, documents, or other instruments may be modified, amended, or supplemented by the parties thereto in accordance with the terms thereof without further order of the Court provided such modification is consistent with the terms of this order and is not material.

Transfer of Acquired Assets

8. Except as expressly permitted or otherwise specifically provided for in the Agreement or this Sale Order, pursuant to §§ 105(a) and 363(f) of the Bankruptcy Code, the Acquired Assets shall be transferred to the Buyer, and upon consummation of the Agreement shall be, free and clear of all claims and interests of any kind or nature whatsoever (specifically including, but not limited to all WARN Act claims, all claims for successor liability, all claims of

each of James McCulloch and Hope Billings McCulloch, a claim by Fabricut, Inc. filed in this proceeding as Claim 70-1 in the amount of \$9,418,108.65, all claims relating to the litigation in connection with the Second Operable Unit of the Peterson/Puritan Superfund Site, and all claims of the creditors of MPL against Buyer), with all such claims and interests of any kind or nature whatsoever, to attach to the net proceeds of the Sale in the order of their priority, if any, with the same validity, force, and effect which they now have as against the Acquired Assets subject to any claims and defenses the Debtor may possess with respect thereto.

9. Except as expressly permitted or otherwise specifically provided by the Agreement or this Sale Order, all persons and entities including, but not limited to, all debt security holders, equity security holders, governmental, tax, and regulatory authorities, lenders, and trade and other creditors, holding claims or interests of any kind or nature whatsoever against or in the Debtor, MPL, or the Acquired Assets (whether legal or equitable, secured or unsecured, matured or unmatured, contingent or non-contingent, senior or subordinated), arising under or out of, in connection with, or in any way relating to, the Debtor, MPL, the Acquired Assets, the operation of the business prior to Closing, or the transfer of the Acquired Assets to the Buyer (specifically including, but not limited to all WARN Act claims, all claims for successor liability, all claims of each of James McCulloch and Hope Billings McCulloch, a claim by Fabricut, Inc. filed in this proceeding as Claim 70-1 in the amount of \$9,418,108.65, all claims relating to the litigation in connection with the Second Operable Unit of the Peterson/Puritan Superfund Site, and all claims of the creditors of MPL against Buyer), hereby are forever barred, estopped, and permanently enjoined from asserting against the Buyer, its successors or assigns, its property, or the Acquired Assets, such person's or entity's interests.

10. The transfer of the Acquired Assets to the Buyer pursuant to the Agreement constitutes a legal, valid, and effective transfer of the Acquired Assets, and shall vest the Buyer with all right, title, and interest of the Debtor and/or the Trustee in and to the Acquired Assets free and clear of all interests of any kind or nature whatsoever.

11. If any person or entity that has filed financing statements, mortgages, mechanic's liens, *lis pendens*, or other documents or agreements evidencing interests in the Debtor, MPL, or the Acquired Assets shall not have delivered to the Trustee prior to Closing, in proper form for filing and executed by the appropriate parties, termination statements, instruments of satisfaction, and/or releases of all interests which the person or entity has with respect to the Debtor or the Acquired Assets or otherwise, then (a) the Trustee is hereby authorized and directed to execute and file such statements, instruments, releases, and other documents on behalf of the person or entity with respect to the Acquired Assets; and (b) the Buyer is hereby authorized to file, register, or otherwise record an originally executed order or certified copy of this Sale Approval Order which, once filed, registered, or otherwise recorded, shall constitute conclusive evidence of the release of all interests in the Acquired Assets of any kind or nature whatsoever.

Assumption and Assignment to Buyer of Assigned Contracts

12. Pursuant to §§ 105(a) and 365 of the Bankruptcy Code, and subject to and conditioned upon Closing of the Sale, the Trustee's assumption and assignment to the Buyer, and the Buyer's assumption on the terms set forth in the Agreement, of the Assigned Contracts is hereby approved, and the requirements of § 365(b)(1) of the Bankruptcy Code with respect thereto are hereby deemed satisfied.

13. The Trustee is hereby authorized and directed in accordance with §§ 105(a) and 365 of the Bankruptcy Code to (a) assume and assign to the Buyer, effective upon Closing of the

Sale, the Assigned Contracts free and clear of all interests of any kind or nature whatsoever; and (b) execute and deliver to the Buyer such documents or other instruments as may be necessary to assign and transfer the Assigned Contracts to the Buyer.

14. With respect to the Assigned Contracts, (a) the Assigned Contracts shall be transferred and assigned to, and following Closing of the Sale remain in full force and effect for the benefit of, the Buyer in accordance with their respective terms, notwithstanding any provision in any such Assigned Contract (including those of the type described in §§ 365(b)(2) and (f) of the Bankruptcy Code) that prohibits, restricts, or conditions such assignment or transfer and, pursuant to § 365(k) of the Bankruptcy Code, the Trustee shall be relieved from any further liability with respect to the Assigned Contracts after such assignment to and assumption by the Buyer; (b) each Assigned Contract is an executory contract of the Debtor under § 365 of the Bankruptcy Code; (c) the Trustee may assume each Assigned Contract in accordance with § 365 of the Bankruptcy Code; (d) the Trustee may assign each Assigned Contract in accordance with §§ 363 and 365 of the Bankruptcy Code, and any provisions in any Assigned Contract that prohibit or condition the assignment of such Assigned Contract or allow the party to such Assigned Contract to terminate, recapture, impose any penalty, condition renewal or extension, or modify any term or condition upon the assignment of such Assigned Contract, constitute unenforceable anti-assignment provisions which are void and of no force and effect; (e) all other requirements and conditions under §§ 363 and 365 of the Bankruptcy Code for the assumption by the Trustee and assignment to the Buyer of each Assigned Contract have been satisfied; and (f) upon Closing, in accordance with §§ 363 and 365 of the Bankruptcy Code, the Buyer shall be fully and irrevocably vested in all right, title, and interest of each Assigned Contract.

15. All defaults or other obligations of the Debtor under the Assigned Contracts arising or accruing prior to Closing under the Agreement (without giving effect to any acceleration clauses or any default provisions of the kind specified in § 365(b)(2) of the Bankruptcy Code) shall be cured or caused to be cured by the Buyer at Closing of the Sale or as soon thereafter as practicable, except as otherwise expressly provided in the Agreement.

16. Each non-Debtor party to an Assigned Contract hereby is forever barred, estopped, and permanently enjoined from asserting against the Trustee, the Debtor, or the Buyer, or the property of any of them, any default existing as of the Closing of the Sale.

17. After Closing, the Trustee, the Debtor, and its estate shall have no further liabilities or obligations with respect to any assumed liabilities and all holders of such claims are forever barred and estopped from asserting such claims against the Trustee, the Debtor, or its successors or assigns, its property, or its assets or estate.

Additional Provisions

18. The consideration provided by the Buyer for the Acquired Assets shall be deemed to constitute reasonably equivalent value and fair consideration under the Bankruptcy Code ~~and under the laws of the United States, any state, territory, or possession~~. The consideration provided by the Buyer for the Acquired Assets is fair and reasonable and the sale may not be avoided under § 363(n) of the Bankruptcy Code.

19. This Sale Approval Order (a) shall be effective as a determination that, as of Closing, all interests of any kind or nature whatsoever existing as to the Debtor or the Acquired Assets prior to Closing have been unconditionally released, discharged, and terminated (other than surviving obligations under the terms of the Agreement), and that the conveyances described herein have been effected; and (b) shall be binding upon and shall govern the acts of

all entities including, without limitation, all filing agents, filing officers, title agents, title companies, recorders of mortgages, recorders of deeds, registrars of deeds, administrative agencies, governmental departments, secretaries of state, federal, state, and local officials, and all other persons and entities who may be required by operation of law, the duties of their office, or contract, to accept, file, register, or otherwise record or release any documents or instruments, or who may be required to report or insure any title or state of title in or to any of the Acquired Assets; and (c) shall be effective as a determination that, as of Closing, good and marketable title to the Acquired Assets has vested in the Buyer, free and clear of all interests.

20. 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 Agreement.

21. The Buyer shall have no liability or responsibility for any liability or other obligation of the Trustee, the Debtor, or MPL arising under or related to the Acquired Assets, except as set forth in the Agreement. Without limiting the generality of the foregoing, and except as otherwise specifically provided herein and in the Agreement, to the extent allowed by law, the Buyer shall not be liable for any claims against the Trustee, the Debtor, MPL, or any of their predecessors or affiliates, and the Buyer shall have no successor or vicarious liabilities of any kind or character including, but not limited to, any theory of antitrust, environmental, successor, or transferee liability, labor law, *de facto* merger, or substantial continuity, whether known or unknown as of Closing, now existing or hereafter arising, whether fixed or contingent, with respect to the Debtor or any obligations of the Debtor, the Trustee, or MPL arising prior to Closing including, but not limited to, liabilities on account of any utility services, real estate

taxes, personal property taxes, and charges and taxes arising, accruing, or payable under, out of, in connection with, or relating to the operation of the business prior to Closing.

22. Under no circumstances shall the Buyer be deemed a successor of or to the Debtor or MPL for any interest against or in the Debtor or MPL or the Acquired Assets of any kind or nature whatsoever. The sale, transfer, assignment, and delivery of the Acquired Assets shall not be subject to any interests, and interests of any kind or nature whatsoever shall remain with, and continue to be obligations of, the Debtor and/or MPL. All persons holding claims or interests against or in the Debtor, MPL, or the Acquired Assets of any kind or nature whatsoever (including, but not limited to, the Debtor and/or its respective successors, including any trustees thereof, creditors, employees, unions, former employees, shareholders, administrative agencies, governmental units, secretaries of state, federal, state, and local officials, and their respective successors or assigns) shall be, and hereby are, forever barred, estopped, and permanently enjoined from asserting, prosecuting, or otherwise pursuing against Buyer and/or the Acquired Assets such claims or interests of any kind or nature whatsoever such person or entity had, has, or may have against or in the Debtor, its estate, officers, directors, shareholders, the Trustee, MPL, or the Acquired Assets. Following Closing, no holder of an interest in the Debtor shall interfere with the Buyer's title to or use and enjoyment of the Assets based on or related to such interest, or any actions that the Trustee may have taken or may take in this case.

23. Nothing in this Order or the Asset Purchase Agreement releases, nullifies, precludes or enjoins the enforcement of any police or regulatory liability to a governmental unit that any entity would otherwise be subject to as the owner or operator of property after the date of entry of this Order. Nothing in this Order or the Asset Purchase Agreement authorizes the transfer or assignment of any governmental (a) license, (b) permit, (c) registration, (d)

authorization, or (e) approval, or the discontinuation of any obligation thereunder, without compliance with all applicable legal requirements and approvals under police or regulatory law. Nothing in this Order divests any tribunal of any jurisdiction it may have under police or regulatory law to interpret this Order or to adjudicate any defense asserted under this Order.

24. The Court shall retain jurisdiction to enforce and implement the terms and provisions of the Agreement, all amendments thereto, any waivers and consents thereunder, and of each of the agreements executed in connection therewith in all respects (other than Assigned Contracts) including, but not limited to, retaining jurisdiction to (a) compel delivery of the Acquired Assets to the Buyer; (b) compel delivery of the purchase price or performance of other obligations owed to the Trustee; (c) resolve any disputes arising under or related to the Agreement, except as otherwise provided therein; (d) interpret, implement, and enforce the provisions of this Sale Approval Order; and (e) protect the Buyer against (i) any excluded liabilities; or (ii) any interests in the Debtor or the Acquired Assets, of any kind or nature whatsoever, attaching to the proceeds of the Sale.

25. The transactions contemplated by the Agreement are undertaken by the Buyer in good faith as that term is used in § 363(m) of the Bankruptcy Code, and accordingly, the reversal or modification on appeal of the authorization and approval provided herein to consummate the Sale shall not affect the validity of the Sale to the Buyer (including the assumption and assignment of any of the Assigned Contracts), unless such authorization and approval is duly stayed pending such appeal. The Buyer is a buyer in good faith of the Acquired Assets, and is entitled to all of the protections afforded by § 363(m) of the Bankruptcy Code.

26. The terms and provisions of the Agreement and this Sale Approval Order shall be binding in all respects upon, and shall inure to the benefit of the Trustee, the Debtor, its estate,

and its creditors, MPL, the Buyer, and their respective affiliates, successors, and assigns, and any affected third parties including, but not limited to, all persons asserting an interest in the Acquired Assets to be sold to the Buyer pursuant to the Agreement, notwithstanding any subsequent appointment of any trustee(s) under any chapter of the Bankruptcy Code, as to which trustee(s) such terms and provisions likewise shall be binding.

27. The failure specifically to include any particular provisions of the Agreement in this Sale Approval Order shall not diminish or impair the effectiveness of such provision, it being the intent of the Court that the Agreement be authorized and approved in its entirety.

28. The Agreement and any related agreements, documents, or other instruments may be modified, amended, or supplemented by the parties thereto, in writing, and in accordance with the terms thereof, without further order of the Court, provided that any such modification, amendment, or supplement does not have a material adverse effect on the Debtor's estate.

29. Riparian Partners, LLC shall be entitled to a 5% commission on the sale of the MPL Property payable from the proceeds of the sale of the MPL Property.

30. The Trustee may withhold his commission with respect to the MPL Property until further order of the Court.

31. As provided by Bankruptcy Rules 6004(h) and 6006(d), this Sale Order shall not be stayed for 14 days after entry and shall be effective immediately upon entry.

Dated this 7 day of February, 2017

Diane Finkle 02/08/2017

Diane Finkle
United States Bankruptcy Judge

I hereby certify that this instrument, document no. 605,
filed on 2/9/17, is a true and correct copy of the
electronically filed instrument's original.

Attest: Susan M. [Signature] Clerk
U.S. Bankruptcy Court
District of Rhode Island
By: [Signature]
Deputy Clerk