

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

In re:

HDC HOLDINGS II, LLC, *et al.*,¹

Debtors.

Chapter 11

Case No. 24-12307 (TMH)

(Jointly Administered)

Hearing Date:

December 12, 2024 at 2:00 p.m. (ET)

Objection Deadline:

December 5, 2024 at 4:00 p.m. (ET)

**DEBTORS' SECOND OMNIBUS MOTION FOR ENTRY OF AN ORDER
AUTHORIZING THE DEBTORS TO (I) REJECT CERTAIN EXECUTORY
CONTRACTS AND UNEXPIRED LEASES OF NONRESIDENTIAL REAL
PROPERTY EFFECTIVE AS OF THE REJECTION DATE AND
(II) ABANDON PROPERTY IN CONNECTION THEREWITH**

**EACH LANDLORD RECEIVING THIS MOTION SHOULD LOCATE THEIR
RESPECTIVE NAME AND LEASE IN THE SCHEDULE ATTACHED TO THE
PROPOSED ORDER AS EXHIBIT 1.**

**EACH CONTRACT COUNTERPARTY RECEIVING THIS MOTION SHOULD
LOCATE THEIR RESPECTIVE NAME AND CONTRACT DESCRIBED IN THE
SCHEDULE ATTACHED TO THE PROPOSED ORDER AS EXHIBIT 2.**

HDC Holdings II, LLC and its debtor-affiliates (collectively, the “Debtors”), as debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the “Chapter 11 Cases”), hereby move (this “Motion”) for entry of an order (the “Proposed Order”),

¹ The Debtors in these chapter 11 cases, together with the last four digits of each Debtor’s federal tax identification number, are: HDC Holdings II, LLC (2013); HDC Holdings III, LLC (3296); CCM Capital Assets, LLC (9451); Channel Control Merchants, LLC (3319); Dirt Cheap I, LLC (9433); CCM Support Services, LLC (2059); CCM Wholesale SE, LLC (7219); Channel Control Merchants of Texas, LLC (8091); Creative Sales Solutions, LLC (1691); Dirt Cheap Arkansas, LLC (0244); Dirt Cheap Building Supplies, LLC (0880); Dirt Cheap of Georgia, LLC (0269); Dirt Cheap of Louisiana, LLC (0067); Dirt Cheap SE, LLC (4928); Dirt Cheap Tennessee, LLC (1273); Treasure Hunt, LLC (9393); CCM Wholesale, LLC (7219); Channel Control Merchants of California, LLC (9011); and CAL Support Services, LLC (2859). The Debtors’ headquarters are located at 6892 US Hwy 49 North, Hattiesburg, Mississippi 39402.

substantially in the form attached hereto as **Exhibit A**, pursuant to sections 105(a), 365(a), and 554(a) of title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), authorizing, but not directing, the Debtors to (i) reject, effective as of the date set forward in the column titled “Rejection Date” in Exhibits 1 and 2 to the Proposed Order, respectively (the “Rejection Date”), the unexpired leases of nonresidential real property and unexpired equipment leases (collectively, the “Rejected Leases”) (including, without limitation, any and all amendments, modifications, side letters, memoranda of understanding, and other documents incorporated by reference) and executory contracts (including any amendments and modifications thereto) (the “Rejected Contracts” and, together with the Rejected Leases, the “Rejected Agreements”), and (ii) abandon, effective as of the Rejection Date, any personal property of the Debtors, including, but not limited to, furniture, fixtures, and equipment (collectively, the “Personal Property”) that remains, as of the Rejection Date, on the premises (collectively, the “Premises”) subject to the Rejected Leases, as applicable. In further support of this Motion, the Debtors respectfully represent as follows:

JURISDICTION AND VENUE

1. The United States Bankruptcy Court for the District of Delaware (the “Court”) has jurisdiction over these Chapter 11 Cases and this Motion pursuant to 28 U.S.C. §§ 157 and 1334, and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware dated as of February 29, 2012. This is a core proceeding pursuant to 28 U.S.C. § 157(b).

2. Pursuant to Rule 9013-1(f) of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware, the Debtors consent to entry of a final order by the Court in connection with this Motion to the extent that it is later

determined that the Court, absent consent of the parties, cannot enter final orders or judgments in connection herewith consistent with Article III of the United States Constitution.

3. Venue of these Chapter 11 Cases and this Motion in this district is proper pursuant 28 U.S.C. §§ 1408 and 1409.

4. The statutory bases for the relief requested herein are sections 105(a), 365(a), and 554(a) of the Bankruptcy Code, and Rules 6006 and 6007 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”).

BACKGROUND

I. General

5. On October 10, 2024 (the “Petition Date”), each of the Debtors commenced a voluntary case under chapter 11 of the Bankruptcy Code. The Debtors are authorized to continue to operate their business and manage their property as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

6. On October 23, 2024, the Office of the United States Trustee for the District of Delaware (the “U.S. Trustee”) appointed an official committee of unsecured creditors (the “Committee”) [D.I. 60]. No request has been made for the appointment of a trustee or examiner.

7. Additional information regarding the Debtors’ business, capital structure, and the circumstances leading to the filing of these Chapter 11 Cases is set forth in the *Declaration of Jeffrey Martin in Support of Chapter 11 Petitions and Requests for First Day Relief* [D.I. 2] (the “First Day Declaration”).²

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the First Day Declaration.

II. Rejection of the Leases

8. The Debtors are currently lessees under various unexpired nonresidential real property leases. The Debtors started their Store Closing Sales prior to the Petition Date and, as of the date hereof, the Debtors are continuing to wind down their operations and close stores on a rolling basis. In addition, the Debtors are parties to certain equipment leases. Ultimately, the Debtors determined that, in an exercise of their sound business judgment, the rejection of the Rejected Leases on Exhibit 1 to the Proposed Order is in the best interests of the Debtors and their estates because the Debtors have concluded their Store Closing Sales at the Premises and the underling Rejected Leases have no material market value, as discussed below.

9. Because the Rejected Leases are no longer essential to the Debtors' ongoing operations and the Debtors have concluded the Store Closing Sales at the subject Premises, the Debtors have determined that rejecting the Rejected Leases is appropriate and, importantly, will avoid any further risks or costs that may be associated with the Rejected Leases on a postpetition basis.

III. Rejection of Executory Contracts

10. The Debtors are party to certain agreements that are no longer necessary or beneficial to the Debtors' goal of maximizing value for all creditors and stakeholders and minimizing costs in the Chapter 11 Cases. The Debtors have determined to immediately reject the Rejected Contracts, effective as of the Rejection Date, to avoid potentially incurring further costs and expenses that would only undermine the Debtors' efforts to minimize costs and maximize value of the Debtors' assets for the benefit of its stakeholders. The Rejected Contracts relate to operations at the subject Premises, which are terminating no later than the Rejection Date, and, consequently, have no value to the estates.

RELIEF REQUESTED

11. By this Motion, to preserve and maximize the value of their estates, the Debtors seek to reject (i) the Rejected Leases and abandon any interest that the Debtors have in the underlying Premises, and (ii) the Rejected Contracts, each effective as of the Rejection Date. The Debtors have determined that the Rejected Agreements are not integral to the Debtors' chapter 11 efforts, are not otherwise beneficial to the Debtors' estates, and present burdensome contingent liabilities. In addition, the Debtors seek to abandon, effective as of the Rejection Date, any Personal Property that remains on the Premises, to the extent applicable as of the Rejection Date. In light of the Debtors' efforts to preserve and maximize the value of their estates, and to avoid incurring costs and expenses that are no longer integral to the Debtors' business operations and these chapter 11 efforts, the Debtors submit that this related relief is necessary and appropriate.

BASIS FOR RELIEF

I. Rejection of the Rejected Agreements Effective as of the Rejection Date Reflects the Debtors' Sound Business Judgment

12. Section 365(a) of the Bankruptcy Code provides, in pertinent part, that a debtor-in-possession "subject to the court's approval, may assume or reject any executory contract or unexpired lease of the debtor." 11 U.S.C. § 365(a). As courts have held, "[t]he purpose behind allowing the assumption or rejection of executory contracts is to permit the trustee or debtor-in-possession to use valuable property of the estate and to 'renounce title to and abandon burdensome property.'" *Orion Pictures Corp. v. Showtime Networks, Inc. (In re Orion Pictures Corp.)*, 4 F.3d 1095, 1098 (2d Cir. 1993) (quoting 2 *Collier on Bankruptcy* ¶ 365.01[1] (15th ed. 1993)).

13. The standard applied to determining whether the rejection of an unexpired lease or executory contract should be authorized is the "business judgment" standard. *See Sharon Steel Corp. v. Nat'l Fuel Gas Distr. Corp.*, 872 F.2d 36, 40 (3d Cir. 1989); *see also In re HQ*

Global Holdings, Inc., 290 B.R. 507, 513 (Bankr. D. Del. 2003) (stating that a debtor’s decision to reject an executory contract is governed by the business judgment standard and can only be overturned if the decision was the “product of bad faith, whim, or caprice”). Once a debtor states a valid business justification, “[t]he business judgment rule ‘is a presumption that in making a business decision the directors of a corporation acted on an informed basis, in good faith and in the honest belief that the action taken was in the best interests of the company.’” *Official Comm. of Subordinated Bondholders v. Integrated Res., Inc. (In re Integrated Res., Inc.)*, 147 B.R. 650, 656 (S.D.N.Y. 1992) (quoting *Smith v. Van Gorkom*, 488 A.2d 858, 872 (Del. 1985)).

14. The business judgment rule is crucial in chapter 11 cases and shields a debtor’s management from judicial second-guessing. *See Comm. of Asbestos Related Litigants and/or Creditors v. Johns-Manville Corp.*, 60 B.R. 612, 615–16 (Bankr. S.D.N.Y. 1986) (“The Code favors the continued operation of a business by a debtor and a presumption of reasonableness attached to a debtor’s management decisions.”). Generally, courts defer to a debtor-in-possession’s business judgment to reject a lease. *See, e.g., NLRB v. Bildisco & Bildisco*, 465 U.S. 513, 523 (1984); *In re Minges*, 602 F.2d 38, 43 (2d Cir. 1979); *In re Riodizio*, 204 B.R. 417, 424-25 (Bankr. S.D.N.Y. 1997); *In re G Survivor Corp.*, 171 B.R. 755, 757 (Bankr. S.D.N.Y. 1994).

15. Upon finding that the Debtors have exercised their sound business judgment in determining that the rejection of the Rejected Leases is in the best interests of the Debtors and their estates, the Debtors submit that the Court should approve the proposed rejections under section 365(a) of the Bankruptcy Code. *See, e.g., Westbury Real Estate Ventures, Inc. v. Bradlees, Inc. (In re Bradlees Stores, Inc.)*, 194 B.R. 555, 558 n.1 (Bankr. S.D.N.Y. 1996); *see also Summit Land Co. v. Allen (In re Summit Land Co.)*, 13 B.R. 310, 315 (Bankr. D. Utah 1981) (holding that, absent extraordinary circumstances, court approval of a debtor’s decision to assume or reject an

executory contract “should be granted as a matter of course”). If a debtor’s business judgment has been reasonably exercised, a court should approve the assumption or rejection of an unexpired lease. *See, e.g., Sharon Steel Corp.*, 872 F.2d at 39–40.

16. Rejection of an executory contract or unexpired lease is appropriate where rejection of the contract or lease would benefit the estate. *See Sharon Steel Corp.*, 872 F.2d at 39. The standard for rejection is satisfied when a trustee or debtor has made a business determination that rejection will benefit the estate. *See Com. Fin., Ltd. v. Hawaii Dimensions, Inc. (In re Hawaii Dimensions, Inc.)*, 47 B.R. 425, 427 (D. Haw. 1985) (“Under the business judgment test, a court should approve a debtor’s proposed rejection if such rejection will benefit the estate.”). Accordingly, if the trustee’s or debtor’s business judgment has been reasonably exercised, a court should approve the rejection of an executory contract or an unexpired lease. *See, e.g., Bildisco & Bildisco*, 465 U.S. at 523; *Computer Sales Int’l, Inc. v. Fed. Mogul (In re Fed. Mogul Glob., Inc.)*, 293 B.R. 124, 126 (D. Del. 2003).

17. As discussed above, the Debtors have ceased operating out of the leased Premises on or before the Rejection Date and Store Closing Sales will have concluded at such locations no later than the Rejection Date. The Debtors submit that, in their business judgment, the Rejected Leases are unnecessary to the continued conduct of the Debtors’ operations. As a result, the Debtors submit that there is no basis to retain the Rejected Leases and that rejecting those Rejected Leases would provide a benefit to the Debtors and their estates by removing any ongoing costs or obligations that would otherwise arise in connection with maintenance of the Rejected Leases.

18. In addition, the Debtors have analyzed each of the Rejected Contracts, and have determined that such agreements do not provide the Debtors any material benefit and should

be immediately rejected to cut off the potential incurrence of additional administrative cost or expense. Accordingly, the Debtors submit that the facts and circumstances of these Chapter 11 Cases and the balance of the equities favor the Debtors' rejection of the Rejected Contracts effective as of the Rejection Date. Without a retroactive date of rejection, the Debtors may incur unnecessary administrative charges. Moreover, the counterparties to the Rejected Contracts will not be unduly prejudiced if the Rejected Contracts are rejected effective as of the Rejection Date because the Debtors will serve this Motion on each counterparty or its agent or representative by overnight delivery, electronic mail and/or facsimile, stating that the Debtors intend to reject the Rejected Contracts and the Debtors have similarly advised the counterparties to the Rejected Contracts that their respective services are no longer needed.

19. To avoid paying any unnecessary expenses related to the Rejected Agreements, the Debtors seek to reject the Rejected Agreements effective as of the Rejection Date. A court may permit such retroactive rejection to avoid unduly exposing a debtor's estate to unwarranted postpetition administrative or other expenses. *See Thinking Machs. v. Mellon Fin. Servs. Corp. (In re Thinking Machs. Corp.)*, 67 F.3d 1021, 1028 (1st Cir. 1995) ("In the section 365 context . . . bankruptcy courts may enter retroactive orders of approval, and should do so when the balance of equities preponderates in favor of such remediation."); *In re DBSI, Inc.*, 409 B.R. 720, 734 n.4 (Bankr. D. Del. 2009) ("Under appropriate circumstances, [a] Court may enter a lease rejection order with an effective date earlier than the date the order is entered."); *In re Chi-Chi's, Inc.*, 305 B.R. 396, 399 (Bankr. D. Del. 2004) (finding that "the court's power to grant retroactive relief is derived from the bankruptcy court's equitable powers so long as it promotes the purposes of §365(a)" and granting retroactive relief to the date on which the debtors surrendered the

premises to their landlords); *In re Fleming Cos., Inc.*, 304 B.R. 85, 96 (Bankr. D. Del. 2003) (retroactive rejection permitted to the date of the motion or the date the premises surrendered).

20. When principles of equity so dictate, courts may permit retroactive rejection to the date on which the counterparty to the lease was given definitive notice of the debtor's intent to reject. *See In re KDA Grp., Inc.*, No. 16-21821-GLT, 2017 WL 4216563, at *4 (Bankr. W.D. Pa. Sept. 20, 2017) (“[M]any courts within the Third Circuit have adopted the notion that a lease may be retroactively rejected when principles of equity so dictate.”) (quotations omitted); *In re Fleming Cos. Inc.*, 304 B.R. at 96 (“[T]o grant nunc pro tunc rejection, the Debtors must have stated an unequivocal intent to reject the leases.”). Courts in this jurisdiction have previously considered the question of retroactive rejection of unexpired leases. *See In re Namco Cybertainment, Inc.*, Case No. 98-00173 (PJW) (Bankr. D. Del. Feb. 6, 1998). In *Namco*, the court permitted retroactive rejection on the conditions that (i) the property (and the keys thereto) subject to a lease were surrendered with an unequivocal statement of abandonment to the landlord or lessor, (ii) the motion was filed and served on the landlord or lessor, (iii) the official committee consented to the relief requested in the motion, and (iv) the debtor acknowledged that it would not have the right to withdraw the motion prior to the hearing.

21. Here, the Debtors submit that the Court should authorize rejection of the Rejected Leases effective as of the Rejection Date. *First*, there is no benefit to the Debtors' estates from the Rejected Leases because the Debtors will no longer occupy the Premises as of the Rejection Date. The Debtors do not need the leasehold interests created by the Rejected Leases to conduct their go-forward businesses because the Debtors are winding down their operations through these Chapter 11 Cases. On the other hand, requiring the Debtors to continue to perform under the Rejected Leases after the Rejection Date could impose onerous obligations on the

Debtors and their estates. *Second*, the Debtors believe that the filing and service of this Motion fulfills the purpose of the *Namco* factors under the circumstances here – establishing an unequivocal relinquishment. The filing of this Motion serves to underscore and reiterates the Debtors’ unequivocal intent to abandon their interest in the Premises. Without a retroactive date of rejection, the Debtors may incur unnecessary administrative charges for a lease and contract that are not necessary to their ongoing business operations or the objectives of these proceedings.

22. Moreover, the lessors under the Rejected Leases will not be unduly prejudiced if the Rejected Leases are rejected effective as of the Rejection Date because the Debtors have served this Motion on the lessor and/or its agents or representatives by overnight delivery, electronic mail and/or facsimile, thereby advising such lessors that the Debtors intend to reject the Rejected Leases effective as of the Rejection Date. Furthermore, the Debtors have, on or before the Rejection Date, relinquished the keys to the Premises and provided the alarm code(s) to the lessors or their representative (if applicable), abandoned the Premises and, in conjunction therewith, indicated that they were unequivocally surrendering possession as a result thereof.

23. In light of the foregoing facts and circumstances, the Debtors respectfully submit that their rejection of the Rejected Agreements under section 365(a) of the Bankruptcy Code, effective as of the Rejection Date, is a sound exercise of their business judgment and is necessary, prudent, and in the best interests of the Debtors, their estates, and their creditors.

II. Authorizing the Debtors to Abandon Any Personal Property Remaining at the Premises as of the Rejection Date is Appropriate

24. Although the Debtors have ceased operating at the Premises on or before the Rejection Date, the Debtors believe that there may be Personal Property remaining thereon. In the event that any Personal Property does remain on the Premises as of the Rejection Date, the Debtors request the Court’s approval of the Debtors’ abandonment of such Personal Property

(collectively, the “Abandoned Personal Property”), pursuant to section 554(a) of the Bankruptcy Code, effective as of the Rejection Date.

25. Section 554(a) of the Bankruptcy Code provides that “[a]fter notice and a hearing, the [debtor] may abandon any property of the estate that is burdensome to the estate or that is of inconsequential value and benefit to the estate.” 11 U.S.C. § 554(a). The right to abandon is virtually unfettered, unless abandonment of the property will contravene laws designed to protect public health and safety and the property poses an imminent threat to the public’s welfare. *See In re Midlantic Nat’l Bank*, 474 U.S. 494, 501 (1986). Neither of these limitations is relevant in this case.

26. The Debtors submit that any Abandoned Personal Property is of inconsequential value or burdensome to the Debtors’ estates to remove. Among other things, the Debtors believe that the cost of retrieving, marketing, and reselling the Abandoned Personal Property—to the extent that there is any—outweighs any recovery that the Debtors and their estates could reasonably hope to attain for such Abandoned Personal Property. As a result, the Debtors have determined, in their business judgment, that the abandonment of any such Abandoned Personal Property, effective as of the Rejection Date, is a sound exercise of their business judgment, and is necessary, prudent, and in the best interests of the Debtors, their estates, and creditors.

RESERVATION OF RIGHTS

27. Nothing contained herein should be construed as a waiver of any of the Debtors’ rights, defenses, or counterclaims with respect to the Rejected Agreements. Nor does anything contained herein constitute an acknowledgement that either the Rejected Agreements constitute an unexpired lease of nonresidential real property or executory contract under section

365 of the Bankruptcy Code, and have not otherwise expired by its own terms or upon agreement of the parties as of the date hereof.

NOTICE

28. Notice of this Motion has been given to: (i) the U.S. Trustee; (ii) counsel for BMO Bank, N.A.; (iii) counsel for Hancock Whitney Bank; (iv) proposed counsel for the Committee; and (v) the counterparties under the Rejected Agreements and their counsel, if known, via overnight delivery; and (vi) any party that has requested notice pursuant to Bankruptcy Rule 2002. The Debtors submit that, in light of the nature of the relief requested, no other or further notice need be given.

CONCLUSION

WHEREFORE, the Debtors respectfully request entry of the Proposed Order, substantially in the form attached hereto as **Exhibit A** (i) granting the relief requested herein, and (ii) granting such other relief as is just and proper.

Dated: November 27, 2024
Wilmington, Delaware

YOUNG CONAWAY STARGATT & TAYLOR, LLP

/s/ S. Alexander Faris

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Counsel to the Debtors and Debtors in Possession

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

In re:

HDC HOLDINGS II, LLC, *et al.*,¹

Debtors.

Chapter 11

Case No. 24-12307 (TMH)

(Jointly Administered)

Hearing Date: December 12, 2024 at 2:00 p.m. (ET)

Objection Deadline: December 5, 2024 at 4:00 p.m. (ET)

NOTICE OF MOTION

PLEASE TAKE NOTICE that the above-captioned debtors and debtors in possession (collectively, the “Debtors”) have filed the *Debtors’ Second Omnibus Motion for Entry of an Order Authorizing the Debtors to (I) Reject Certain Executory Contracts and Unexpired Leases of Nonresidential Real Property Effective as of the Rejection Date and (II) Abandon Property in Connection Therewith* (the “Motion”) with the United States Bankruptcy Court for the District of Delaware (the “Court”).

PLEASE TAKE FURTHER NOTICE that any objections to the Motion must be filed on or before **December 5, 2024 at 4:00 p.m. (ET)** (the “Objection Deadline”) with the United States Bankruptcy Court for the District of Delaware, 3rd Floor, 824 North Market Street, Wilmington, Delaware 19801. At the same time, you must serve a copy of any objection upon the undersigned proposed counsel to the Debtors so as to be received on or before the Objection Deadline.

PLEASE TAKE FURTHER NOTICE THAT A HEARING TO CONSIDER THE MOTION WILL BE HELD ON December 12, 2024 AT 2:00 P.M. (ET) BEFORE THE HONORABLE THOMAS M. HORAN IN THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE, 824 N. MARKET STREET, 5TH FLOOR, COURTROOM NO. 5, WILMINGTON, DELAWARE 19801.

¹ The Debtors in these chapter 11 cases, together with the last four digits of each Debtor’s federal tax identification number, are: HDC Holdings II, LLC (2013); HDC Holdings III, LLC (3296); CCM Capital Assets, LLC (9451); Channel Control Merchants, LLC (3319); Dirt Cheap I, LLC (9433); CCM Support Services, LLC (2059); CCM Wholesale SE, LLC (7219); Channel Control Merchants of Texas, LLC (8091); Creative Sales Solutions, LLC (1691); Dirt Cheap Arkansas, LLC (0244); Dirt Cheap Building Supplies, LLC (0880); Dirt Cheap of Georgia, LLC (0269); Dirt Cheap of Louisiana, LLC (0067); Dirt Cheap SE, LLC (4928); Dirt Cheap Tennessee, LLC (1273); Treasure Hunt, LLC (9393); CCM Wholesale, LLC (7219); Channel Control Merchants of California, LLC (9011); and CAL Support Services, LLC (2859). The Debtors’ headquarters are located at 6892 US Hwy 49 North, Hattiesburg, Mississippi 39402.

**PLEASE TAKE FURTHER NOTICE THAT, IF YOU FAIL TO RESPOND
IN ACCORDANCE WITH THIS NOTICE, THE COURT MAY GRANT THE RELIEF
REQUESTED IN THE MOTION WITHOUT FURTHER NOTICE OR A HEARING.**

Dated: November 27, 2024
Wilmington, Delaware

YOUNG CONAWAY STARGATT & TAYLOR, LLP

/s/ S. Alexander Faris

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*Proposed Counsel to the Debtors and Debtors in
Possession*

EXHIBIT A

Proposed Order

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

In re:

HDC HOLDINGS II, LLC, *et al.*,¹

Debtors.

Chapter 11

Case No. 24-12307 (TMH)

(Jointly Administered)

Ref. Docket No. __

**ORDER AUTHORIZING THE DEBTORS TO (I) REJECT CERTAIN EXECUTORY
CONTRACTS AND UNEXPIRED LEASES OF NONRESIDENTIAL REAL
PROPERTY EFFECTIVE AS OF THE REJECTION DATE AND
(II) ABANDON PROPERTY IN CONNECTION THEREWITH**

Upon the motion (the “Motion”)² of the Debtors for the entry of an order (this “Order”), pursuant to sections 105(a), 365(a), and 554(a) of the Bankruptcy Code, authorizing the Debtors to (i) reject the Rejected Leases set forth on **Exhibit 1** to this Order and the Rejected Contracts set forth on **Exhibit 2** to this Order, each effective as the date set forward in the column titled “Rejection Date” in **Exhibits 1** and **2**, respectively (the “Rejection Date”), and (ii) abandon, effective as of the Rejection Date, any Personal Property that remains, as of the Rejection Date, on the Premises subject to the Rejected Leases; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing*

¹ The Debtors in these chapter 11 cases, together with the last four digits of each Debtor’s federal tax identification number, are: HDC Holdings II, LLC (2013); HDC Holdings III, LLC (3296); CCM Capital Assets, LLC (9451); Channel Control Merchants, LLC (3319); Dirt Cheap I, LLC (9433); CCM Support Services, LLC (2059); CCM Wholesale SE, LLC (7219); Channel Control Merchants of Texas, LLC (8091); Creative Sales Solutions, LLC (1691); Dirt Cheap Arkansas, LLC (0244); Dirt Cheap Building Supplies, LLC (0880); Dirt Cheap of Georgia, LLC (0269); Dirt Cheap of Louisiana, LLC (0067); Dirt Cheap SE, LLC (4928); Dirt Cheap Tennessee, LLC (1273); Treasure Hunt, LLC (9393); CCM Wholesale, LLC (7219); Channel Control Merchants of California, LLC (9011); and CAL Support Services, LLC (2859). The Debtors’ headquarters are located at 6892 US Hwy 49 North, Hattiesburg, Mississippi 39402.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Motion.

Order of Reference from the United States District Court for the District of Delaware, dated as of February 29, 2012; and it appearing that this is a core proceeding pursuant to 28 U.S.C. § 157(b); and this Court having determined that it may enter a final order consistent with Article III of the United States Constitution; and proper and adequate notice of the Motion and the hearing thereon having been given; and it appearing that no other or further notice being necessary; and it appearing that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and this Court having determined that the relief sought in the Motion is in the best interests of the Debtors, their estates, their creditors, and other parties in interest; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED as set forth herein.
2. Pursuant to sections 105(a) and 365(a) of the Bankruptcy Code and Bankruptcy Rule 6006, the Rejected Leases listed on **Exhibit 1** hereto, to the extent not already terminated in accordance with their applicable terms or upon agreement of the parties, are hereby rejected by the Debtors, with such rejection being effective as of the Rejection Date.
3. Pursuant to sections 105(a) and 365(a) of the Bankruptcy Code and Bankruptcy Rule 6006, the Rejected Contracts listed on **Exhibit 2** hereto, to the extent not already terminated in accordance with their applicable terms or upon agreement of the parties, are hereby rejected by the Debtors, with such rejection being effective as of the Rejection Date.
4. Pursuant to sections 105(a) and 554(a) of the Bankruptcy Code and Bankruptcy Rule 6007, any Abandoned Personal Property, as of the Rejection Date, on the Premises is hereby abandoned by the Debtors, with such abandonment being effective as of the Rejection Date.

5. Nothing herein shall prejudice the rights of the Debtors to assert that the Rejected Agreements were terminated prior to the Rejection Date, or that any claim for damages arising from the rejection of the Rejected Agreements is limited to the remedies available under any applicable termination provision of the Rejected Agreements, or that any such claim is an obligation of a third party, and not that of the Debtors or their estates, or to otherwise contest any claims that may be asserted in connection with the Rejected Agreements.

6. Claims arising out of the rejection of the Rejected Agreements must be filed on or before the later of (i) the deadline for filing proofs of claim based on prepetition claims against any of the Debtors as set by an order of this Court or (ii) thirty (30) days after entry of this Order.

7. The Debtors are authorized to execute and deliver all instruments and documents, and take such other actions as may be necessary or appropriate, to implement and effectuate the relief granted by this Order.

8. This Order is immediately effective and enforceable, notwithstanding the possible applicability of Bankruptcy Rule 6004(h) or otherwise.

9. The requirements in Bankruptcy Rule 6006 and 6007 are satisfied.

10. This Court shall retain jurisdiction over any and all matters arising from or related to the interpretation or implementation of this Order.

EXHIBIT 1**Rejected Leases**

DEBTOR	COUNTERPARTY	COUNTERPARTY'S ADDRESS	REJECTED AGREEMENT	REJECTION DATE
TREASURE HUNT, LLC Store 2	ASCHAFFENBURG INVESTMENTS, LLC	14073 ALCEDE LIZANA ROAD GULFPORT, MS 39503	Lease Agreement dated January 11, 2007	11/27/2024
DIRT CHEAP I, LLC Store 21	GIBBS DEVELOPMENT, LLC	2286-3 WEDNESDAY STREET, TALLAHASSEE, FLORIDA 32308	Lease Agreement dated January 26, 2016	11/27/2024
DIRT CHEAP I, LLC Store 26	V & V, LLC	403 SOUTH CHURCH STREET, LOUISVILLE, MISSISSIPPI 39339	Lease Agreement dated March 5, 2001	11/27/2024
DIRT CHEAP I, LLC Store 29	V & V, LLC	403 SOUTH CHURCH STREET, LOUISVILLE, MISSISSIPPI 39339	Lease Agreement dated June 26, 2013	11/27/2024
DIRT CHEAP I, LLC Store 31	LOUIS WIENER	100 ATLANTIC AVENUE, SUITE 1, LYNBROOK, NEW YORK 11563	Lease Agreement dated June 25, 2012	11/27/2024
DIRT CHEAP I, LLC Store 36	SPILLER INVESTMENTS, INC	P. O. BOX 20824, TUSCALOOSA, ALABAMA 35402	Lease Agreement dated March 8, 2010	11/27/2024
DIRT CHEAP I, LLC Store 44	WESTBROOK MART, LLC,	P. O. BOX 930, BROOKHAVEN, MISSISSIPPI 39602	Lease Agreement dated March 22, 2005	11/27/2024

DEBTOR	COUNTERPARTY	COUNTERPARTY'S ADDRESS	REJECTED AGREEMENT	REJECTION DATE
DIRT CHEAP OF LOUISIANA, LLC Store 48	ROMA STREET MANAGEMENT, LLC	1518 MARTENS DR. HAMMOND, LA 70403	Lease Agreement dated August 24, 2015	11/27/2024
DIRT CHEAP I, LLC Store 81	GULF INLAND, L.L.C. MONROE RETAIL GROUP, LLC	11701 BEE CAVES ROAD, SUITE 262, AUSTIN, TX 78738	Lease Agreement dated March 3, 2010	11/27/2024
DIRT CHEAP OF LOUISIANA, LLC Store 89	ROMA STREET MANAGEMENT, LLC	1518 MARTENS DR. HAMMOND, LA 70403	Lease Agreement dated August 24, 2015	11/27/2024
DIRT CHEAP OF LOUISIANA, LLC Store 91	LA3 CENTERS, LP, LA3 MANAGEMENT, INC.; GENERAL PARTNER,	701 NORTH POST OAK, SUITE 210, HOUSTON, TEXAS 77024	Lease Agreement dated October 9, 2015	11/27/2024
DIRT CHEAP OF LOUISIANA, LLC Store 94	MYSTIC, LLC	P.O. BOX 100 PLATTENVILLE, LA 70393	Lease Agreement dated June 30, 2017	11/27/2024
CHANNEL CONTROL MERCHANTS, LLC	BLUE MOUNTAIN INDUSTRIAL PARK, LLC	1303 53 RD STREET, SUITE 140, BROOKLYN, NY 11219	Lease Agreement dated October 24, 2022	11/27/2024
DIRT CHEAP I, LLC Store 213	HOMEWOOD PROPERTY, LLC	HOMEWOOD PROPERTY, LLC C/O RETAIL SPECIALISTS P.O. BOX 531247 BIRMINGHAM, AL 35253	Lease Agreement dated March 12, 2015	11/27/2024

DEBTOR	COUNTERPARTY	COUNTERPARTY'S ADDRESS	REJECTED AGREEMENT	REJECTION DATE
DIRT CHEAP I, LLC Store 216	NG 199 KEATING ROAD LLC	ATTN: ELIE SCHWARTZ NG 199 KEATING ROAD LLC C/O NIGHTINGALE PROPERTIES LLC 1430 BROADWAY, SUITE 1605 NEW YORK, NY 10018	Lease Agreement dated August 9, 2016	11/27/2024
DIRT CHEAP I, LLC Store 222	ELI ERLICH	1280 INDUSTRIAL BOULEVARD SOUTHAMPTON, PENNSYLVANIA 18966	Lease Agreement dated July 3, 2023	11/27/2024
DIRT CHEAP TENNESSEE, LLC Store 304	805 REALTY CORP.	C/O BROWNING PROPERTIES, LLC, P.O. BOX 2725, BRENTWOOD, TENNESSEE 37024	Lease Agreement dated September 24, 2014	11/27/2024
DIRT CHEAP TENNESSEE, LLC Store 307	BARON 55, LLC & ACADEMY EQUITIES, LLC	C/O COLLIERS INTEMATIONAL NASHVILLE 523 3 rd AVENUE S NASHVILLE, TN 37210	Lease Agreement dated May 4, 2016	11/27/2024
DIRT CHEAP TENNESSEE, LLC Store 308	MERCURY PLAZA GP	C/O COMMERCIAL MANAGEMENT ALLIANCE, 3310 LEBANON RD., SUITE 201, HERMITAGE, TN 37076	Lease Agreement dated June 17, 2016	11/27/2024

DEBTOR	COUNTERPARTY	COUNTERPARTY'S ADDRESS	REJECTED AGREEMENT	REJECTION DATE
CHANNEL CONTROL MERCHANTS OF TEXAS, LLC Store 403	EULESS CAPITAL, LP	C/O MCLAREN HILL COMMERCIAL JANDY THOMPSON, PROPERTY MANAGER 1651 N. COLLINS BLVD, SUITE 255 RICHARDSON, TX 75080 and EULESS CAPITAL, LP 10850 WILSHIRE BLVD, SUITE 720 LOS ANGELES, CA 90024	Lease Agreement dated March 24, 2016	11/27/2024
CHANNEL CONTROL MERCHANTS OF TEXAS, LLC Store 415	WFP BAYMONT, LP	ATTENTION: PATRICK BREEN 800 BERING, SUITE 100 HOUSTON, TEXAS 7705 ATTN.: JEFF ZINN LATIPAC COMMERCIAL, INC. 8200 WEDNESBURY LANE, SUITE 430 HOUSTON, TX 77074 and MARC JACOBS HARBERG HUVARD JACOBS WADLER LLP 2100 WEST LOOP SOUTH, SUITE 1100 HOUSTON, TEXAS 77027	Lease Agreement dated February 27, 2017	11/27/2024

DEBTOR	COUNTERPARTY	COUNTERPARTY'S ADDRESS	REJECTED AGREEMENT	REJECTION DATE
CHANNEL CONTROL MERCHANTS OF TEXAS, LLC Store 425	HILLSBORO SHOPPING CENTER LLC	ATTN: JOHN LANCASTER 4851 LBJ FREEWAY, 10 TH FLOOR DALLAS, TX 75244	Lease Agreement dated July 22, 2016	11/27/2024
CHANNEL CONTROL MERCHANTS OF TEXAS, LLC Store 427	VAQUERO BROADWAY PARTNERS, LP	2627 TILLAR STREET, SUITE 111, FORT WORTH, TX 76107	Lease Agreement dated February 23, 2024	11/27/2024
DIRT CHEAP SE, LLC Store 502	ACS FERRY PASS FL, LLC	350 PINE ST STE 800 BEAUMONT, TX 77701	Lease Agreement dated February 15, 2013	11/27/2024
DIRT CHEAP SE, LLC Store 503	SOUTHERN DEVELOPMENT OF MISSISSIPPI INC.	40 DEEP SOUTH LANE, PURVIS, MISSISSIPPI, 39475	Lease Agreement dated October 10, 2014	11/27/2024
DIRT CHEAP OF GEORGIA, LLC Store 551	FORT OGLETHORPE RETAIL I, LLC	C/O VANGUARD ASSOCIATES, INC. 1810 WATER PLACE, SUITE 220 ATLANTA, GA 30339	Lease Agreement dated April 13, 2016	11/27/2024
DIRT CHEAP ARKANSAS, LLC Store 652	SEARCY SQUARE, LLC	P.O. BOX 1697 JONESBORO, ARKANSAS 72401	Lease Agreement dated April 28, 2016	11/27/2024

DEBTOR	COUNTERPARTY	COUNTERPARTY'S ADDRESS	REJECTED AGREEMENT	REJECTION DATE
DIRT CHEAP I, LLC Store 37	TANGILENA VILLIAGE INC.	P.O. BOX 878 AMITE, LOUISIANA 70422	Lease Agreement dated October 24, 2002	11/27/2024
DIRT CHEAP OF LOUISIANA, LLC Store 95	3045 EAST TEXAS STREET, LLC	ATTENTION: WILLIAM M. SALE SALE COMMERCIAL PROPERTIES, INC. 820 GARRETT DRIVE BOSSIER CITY, LA 71111	Lease Agreement dated December 14, 2017	11/27/2024
DIRT CHEAP I, LLC Store 211	TOMBSTONEMAN, LLC	P.O. BOX 659, CORINTH, MISSISSIPPI 38835	Lease Agreement dated April 11, 2014	11/27/2024
CHANNEL CONTROL MERCHANTS, LLC	DE LAGE LANDEN FINANCIAL SERVICES, INC.	1111 OLD EAGLE SCHOOL ROAD, WAYNE, PA 19087	Master Lease Agreement No. 1254 Schedule No. 4	11/30/2024
CHANNEL CONTROL MERCHANTS, LLC	DE LAGE LANDEN FINANCIAL SERVICES, INC.	1111 OLD EAGLE SCHOOL ROAD, WAYNE, PA 19087	Master Lease Agreement No. 1254 Schedule No. 7	11/30/2024
DIRT CHEAP I, LLC	TOYOTA INDUSTRIES COMMERCIAL FINANCE, INC.	P.O. BOX 9050 COPPELL, TX 75019	Account Number: 10467986	11/30/2024
DIRT CHEAP I, LLC	TOYOTA INDUSTRIES COMMERCIAL FINANCE, INC.	P.O. BOX 9050 COPPELL, TX 75019	Account Number:10467880	11/30/2024
DIRT CHEAP I, LLC	TOYOTA INDUSTRIES COMMERCIAL FINANCE, INC.	P.O. BOX 9050 COPPELL, TX 75019	Account Number: 10467822	11/30/2024

DEBTOR	COUNTERPARTY	COUNTERPARTY'S ADDRESS	REJECTED AGREEMENT	REJECTION DATE
DIRT CHEAP I, LLC	TOYOTA INDUSTRIES COMMERCIAL FINANCE, INC.	P.O. BOX 9050 COPPELL, TX 75019	Account Number: 10467999	11/30/2024
DIRT CHEAP I, LLC	TOYOTA INDUSTRIES COMMERCIAL FINANCE, INC.	P.O. BOX 9050 COPPELL, TX 75019	Account Number: 10468126	11/30/2024
CHANNEL CONTROL MERCHANTS, LLC	THE LILLY COMPANY	3613 Knight Arnold Rd Memphis, TN 38118	Equipment Schedule No. 141	11/30/2024

EXHIBIT 2**Rejected Contracts**

DEBTOR	COUNTERPARTY	COUNTERPARTY'S ADDRESS	REJECTED AGREEMENT	REJECTION DATE
TREASURE HUNT, LLC Store 2	BRINK'S CAPITAL LLC	Brink's Capital LLC 1801 Bayberry Court Richmond, VA 23226-8100	Subscription for Store No. 2	11/27/2024
DIRT CHEAP I, LLC Store 21	BRINK'S CAPITAL LLC	Brink's Capital LLC 1801 Bayberry Court Richmond, VA 23226-8100	Subscription for Store No. 21	11/27/2024
DIRT CHEAP I, LLC Store 26	BRINK'S CAPITAL LLC	Brink's Capital LLC 1801 Bayberry Court Richmond, VA 23226-8100	Subscription for Store No. 26	11/27/2024
DIRT CHEAP I, LLC Store 29	BRINK'S CAPITAL LLC	Brink's Capital LLC 1801 Bayberry Court Richmond, VA 23226-8100	Subscription for Store No. 29	11/27/2024
DIRT CHEAP I, LLC Store 31	BRINK'S CAPITAL LLC	Brink's Capital LLC 1801 Bayberry Court Richmond, VA 23226-8100	Subscription for Store No. 31	11/27/2024
TREASURE HUNT, LLC/ DIRT CHEAP I, LLC Store 36	BRINK'S CAPITAL LLC	Brink's Capital LLC 1801 Bayberry Court Richmond, VA 23226-8100	Subscription for Store No. 36	11/27/2024

DEBTOR	COUNTERPARTY	COUNTERPARTY'S ADDRESS	REJECTED AGREEMENT	REJECTION DATE
DIRT CHEAP I, LLC Store 44	BRINK'S CAPITAL LLC	Brink's Capital LLC 1801 Bayberry Court Richmond, VA 23226-8100	Subscription for Store No. 44	11/27/2024
DIRT CHEAP OF LOUISIANA, LLC Store 48	BRINK'S CAPITAL LLC	Brink's Capital LLC 1801 Bayberry Court Richmond, VA 23226-8100	Subscription for Store No. 48	11/27/2024
DIRT CHEAP I, LLC Store 81	BRINK'S CAPITAL LLC	Brink's Capital LLC 1801 Bayberry Court Richmond, VA 23226-8100	Subscription for Store No. 81	11/27/2024
DIRT CHEAP OF LOUISIANA, LLC Store 89	BRINK'S CAPITAL LLC	Brink's Capital LLC 1801 Bayberry Court Richmond, VA 23226-8100	Subscription for Store No. 89	11/27/2024
DIRT CHEAP OF LOUISIANA, LLC Store 91	BRINK'S CAPITAL LLC	Brink's Capital LLC 1801 Bayberry Court Richmond, VA 23226-8100	Subscription for Store No. 91	11/27/2024
DIRT CHEAP OF LOUISIANA, LLC Store 94	BRINK'S CAPITAL LLC	Brink's Capital LLC 1801 Bayberry Court Richmond, VA 23226-8100	Subscription for Store No. 94	11/27/2024
CHANNEL CONTROL MERCHANTS, LLC Store 205	BRINK'S CAPITAL LLC	Brink's Capital LLC 1801 Bayberry Court Richmond, VA 23226-8100	Subscription for Store No. 205	11/27/2024

DEBTOR	COUNTERPARTY	COUNTERPARTY'S ADDRESS	REJECTED AGREEMENT	REJECTION DATE
DIRT CHEAP I, LLC Store 213	BRINK'S CAPITAL LLC	Brink's Capital LLC 1801 Bayberry Court Richmond, VA 23226-8100	Subscription for Store No. 213	11/27/2024
DIRT CHEAP I, LLC Store 216	BRINK'S CAPITAL LLC	Brink's Capital LLC 1801 Bayberry Court Richmond, VA 23226-8100	Subscription for Store No. 216	11/27/2024
DIRT CHEAP I, LLC Store 222	BRINK'S CAPITAL LLC	Brink's Capital LLC 1801 Bayberry Court Richmond, VA 23226-8100	Subscription for Store No. 222	11/27/2024
DIRT CHEAP TENNESSEE, LLC Store 304	BRINK'S CAPITAL LLC	Brink's Capital LLC 1801 Bayberry Court Richmond, VA 23226-8100	Subscription for Store No. 304	11/27/2024
DIRT CHEAP TENNESSEE, LLC Store 307	BRINK'S CAPITAL LLC	Brink's Capital LLC 1801 Bayberry Court Richmond, VA 23226-8100	Subscription for Store No. 307	11/27/2024
DIRT CHEAP TENNESSEE, LLC Store 308	BRINK'S CAPITAL LLC	Brink's Capital LLC 1801 Bayberry Court Richmond, VA 23226-8100	Subscription for Store No. 308	11/27/2024
CHANNEL CONTROL MERCHANTS OF TEXAS, LLC Store 403	BRINK'S CAPITAL LLC	Brink's Capital LLC 1801 Bayberry Court Richmond, VA 23226-8100	Subscription for Store No. 403	11/27/2024

DEBTOR	COUNTERPARTY	COUNTERPARTY'S ADDRESS	REJECTED AGREEMENT	REJECTION DATE
CHANNEL CONTROL MERCHANTS OF TEXAS, LLC Store 415	BRINK'S CAPITAL LLC	Brink's Capital LLC 1801 Bayberry Court Richmond, VA 23226-8100	Subscription for Store No. 415	11/27/2024
DIRT CHEAP I, LLC Store 425	BRINK'S CAPITAL LLC	Brink's Capital LLC 1801 Bayberry Court Richmond, VA 23226-8100	Subscription for Store No. 425	11/27/2024
DIRT CHEAP I, LLC Store 427	BRINK'S CAPITAL LLC	Brink's Capital LLC 1801 Bayberry Court Richmond, VA 23226-8100	Subscription for Store No. 427	11/27/2024
DIRT CHEAP SE, LLC Store 502	BRINK'S CAPITAL LLC	Brink's Capital LLC 1801 Bayberry Court Richmond, VA 23226-8100	Subscription for Store No. 502	11/27/2024
DIRT CHEAP SE, LLC Store 503	BRINK'S CAPITAL LLC	Brink's Capital LLC 1801 Bayberry Court Richmond, VA 23226-8100	Subscription for Store No. 503	11/27/2024
DIRT CHEAP OF GEORGIA, LLC Store 551	BRINK'S CAPITAL LLC	Brink's Capital LLC 1801 Bayberry Court Richmond, VA 23226-8100	Subscription for Store No. 551	11/27/2024
DIRT CHEAP ARKANSAS, LLC Store 652	BRINK'S CAPITAL LLC	Brink's Capital LLC 1801 Bayberry Court Richmond, VA 23226-8100	Subscription for Store No. 652	11/27/2024

DEBTOR	COUNTERPARTY	COUNTERPARTY'S ADDRESS	REJECTED AGREEMENT	REJECTION DATE
DIRT CHEAP I, LLC Store 37	BRINK'S CAPITAL LLC	Brink's Capital LLC 1801 Bayberry Court Richmond, VA 23226-8100	Subscription for Store No. 37	11/27/2024
DIRT CHEAP OF LOUISIANA, LLC Store 94	BRINK'S CAPITAL LLC	Brink's Capital LLC 1801 Bayberry Court Richmond, VA 23226-8100	Subscription for Store No. 94	11/27/2024
DIRT CHEAP I, LLC Store 211	BRINK'S CAPITAL LLC	Brink's Capital LLC 1801 Bayberry Court Richmond, VA 23226-8100	Subscription for Store No. 211	11/27/2024
CHANNEL CONTROL MERCHANTS, LLC	SALESFORCE, INC.	415 MISSION STREET, 3RD FLOOR SAN FRANCISCO, CA 94105	Subscription Start Date: October 14, 2022 Loyalty Management Starter - Enterprise Edition	11/30/2024