

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF INDIANA
HAMMOND DIVISION AT LAFAYETTE

In re:

MAXIMUS SUPPLY CHAIN HOLDINGS, LLC
MAXIMUS LOGISTICS SOLUTIONS, LLC
MAXIMUS TRANSPORT SYSTEMS, LLC
MAXIMUS INDUSTRIES CORPORATION
GC3 LOGISTICS, INC.
GC3 WAREHOUSING LLC and
ACTION SCS LLC,

Debtors.¹

Case No. 24-40167

Chapter 11

(Jointly Administered)

**ORDER GRANTING DEBTORS' MOTION TO SELL PROPERTY FREE AND
CLEAR OF ANY INTEREST BY PRIVATE SALE
TO WABASH NATIONAL, L.P.**

This matter is before the Court on the *Debtors' Motion to Sell Property Free and Clear of Any Interest by Private Sale to Wabash National, L.P.* (the “**Sale Motion**”)² filed by Maximus Supply Chain Holdings, LLC; Maximus Transport Systems, LLC; Maximus Logistics Corporation; Maximus Industries Corporation; Maximus Logistics Solutions, LLC; Action SCS, LLC; GC3 Logistics, Inc.; and GC3 Warehousing, LLC, as debtors and debtors-in-possession (each a “**Debtor**”; collectively, the “**Debtors**” or “**Maximus Group**”) pursuant to 11 U.S.C. § 363(b) and (f), Fed. R Bankr. P. 6004, and N.D. Ind. L.R. B-6004-1, seeking entry of an order

¹ The Debtors in these cases, along with the last four digits of each Debtor's federal tax identification number are: Maximus Supply Chain Holdings, LLC (6729); Maximus Transport Systems, LLC (9839); Maximus Logistics Corporation (2907); Maximus Industries Corporation (0902); Maximus Logistics Solutions, LLC (0372); Action SCS, LLC (1633); GC3 Logistics, Inc. (8844); and GC3 Warehousing, LLC (4132).

² Capitalized terms not otherwise defined herein shall have the meanings and definitions ascribed to such terms in the Sale Motion or Purchase Agreement, as applicable.

approving the private sale (the “**Sale**”) of the Assets free and clear of all liens, claims, encumbrances, and interests to Wabash National, L.P. (“**Purchaser**”), pursuant to the Asset Purchase Agreement (“**Purchase Agreement**”) attached to the Sale Motion and to this Order as **Exhibit A**.

The Court, having reviewed the Sale Motion, considered the representations of the parties set forth in the Sale Motion, noted the lack of objections to the Sale Motion, and determined that there is just cause for the relief granted herein, now finds that:

General

A. This Court has jurisdiction to hear and determine the Sale Motion pursuant to 28 U.S.C. §§ 157 and 1334.

B. Venue of the Debtors’ chapter 11 cases in this District is proper pursuant to 28 U.S.C. §§ 1408(a) and 1409(a).

C. Determination of the Sale Motion is a core proceeding under 28 U.S.C. §157(b)(2), and the Court may enter a final order consistent with Article III of the United States Constitution.

D. The statutory predicates for the relief requested in the Sale Motion are sections 105 and 363 of the Bankruptcy Code and Rules 2002 and 6004 of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”).

Notice

E. As evidenced by certificates filed with the Court, notice has been provided to all parties entitled thereto, including, without limitation, (a) Centier Bank; (b) all other Interested Parties, and (c) all other creditors and parties in interest

in these chapter 11 cases. Such notice constitutes good and sufficient notice of, and a reasonable opportunity to object or be heard regarding, the Sale Motion, the Sale, and the entry of this Order under Bankruptcy Code §§102(1) and 363 and Bankruptcy Rules 2002 and 6004. No other or further notice of, opportunity to object to, or other opportunity to be heard regarding the Sale Motion, the Sale, or the entry of this Order need be given to any entity.

Sale of the Assets Free and Clear

F. The Debtors have demonstrated good, sound, and sufficient business purpose and justification, and it is a reasonable exercise of the Debtors' business judgment, to sell the Assets at a private sale on the terms and conditions set forth in the Purchase Agreement and to consummate all transactions contemplated by the Purchase Agreement. The sale of the Assets as provided herein and in the Purchase Agreement is in the best interest of the Debtors, their estates, their creditors, and other parties in interest.

G. The Debtors may sell the Assets free and clear of all liens, claims, interests, rights of setoff, recoupment, netting and deductions, any successor or successor-in-interest liability theory, and other encumbrances of any kind or nature whatsoever (collectively, the "**Encumbrances**") (except for the Assumed Liabilities), because, in each case, one or more of the standards set forth in sections 363(f)(1)-(5) of the Bankruptcy Code has been satisfied. Those holders of Encumbrances who did not object, or who withdrew their objections, to the Sale or the Sale Motion are deemed to have consented pursuant to section 363(f)(2) of the Bankruptcy Code. All

holders of Encumbrances on the Assets are adequately protected by having those Encumbrances attach to the cash proceeds of the Sale attributable to the Assets in which such holder alleges an Encumbrance, in the same order of priority, with the same validity, force and effect that such Encumbrance had prior to the Sale, subject to any claims and defenses the Debtors and their estates may possess with respect thereto.

H. The consideration provided by the Purchaser pursuant to the Purchase Agreement (i) is fair and reasonable, (ii) is the best offer reasonably and practically obtainable for the Assets under the circumstances, and (iii) constitutes reasonably equivalent value for the Assets.

I. The Purchaser is not, and shall not be considered, a successor to any of the Debtors or their respective estates, and there is no continuity of enterprise between the Purchaser and any Debtor. The Purchaser (i) has not, *de facto* or otherwise, merged with or into one or more of the Debtors, (ii) is not a continuation or substantial continuation, and is not holding itself out as a mere continuation, of any of the Debtors or of their respective estates, businesses or operations, or any enterprise of the Debtors, and (iii) does not have a common identity of incorporators, directors or equity holders with either of the Debtors.

J. The Purchaser would not have entered into the Purchase Agreement and would not consummate the transactions contemplated thereunder if the sale of the Assets to the Purchaser were not free and clear of all Encumbrances.

Good Faith Purchaser

K. The Purchaser is not an “insider” of the Debtors, as that term is defined in section 101(31) of the Bankruptcy Code, and is not otherwise affiliated with the Debtors.

L. The Purchaser has proceeded in good faith and without collusion in all respects in connection with the Sale, in that the negotiation and execution of the Purchase Agreement and related documents were conducted in good faith and constituted an arm’s-length transaction, Debtors and Purchaser were represented by separate counsel, and the Purchase Agreement was not entered into, and the Sale is not being consummated, for the purpose of hindering, delaying, or defrauding creditors of the Debtors. The Purchaser is therefore entitled to all of the benefits and protections provided to a good-faith purchaser under Section 363(m) of the Bankruptcy Code.

M. In the absence of a stay pending appeal, the Purchaser may close the transactions contemplated by the Purchase Agreement at any time after entry of this Order, and cause has been shown as to why this Order should not be subject to the stay provided by Bankruptcy Rule 6004(h).

IT IS THEREFORE ORDERED that:

Approval of the Sale and Entry into the Purchase Agreement

1. The Motion is GRANTED as set forth herein, and all objections to the relief requested in the Motion that have not been withdrawn with prejudice, waived,

or settled, and all reservations of rights included in such objections, are overruled and denied on the merits.

2. The Purchase Agreement, together with all exhibits thereto, is hereby approved, and the Debtors are hereby authorized and directed to enter into the Purchase Agreement and to perform all of their obligations thereunder.

3. The Purchaser is a good-faith purchaser within the meaning of section 363(m) of the Bankruptcy Code and is entitled to the protections of section 363(m) of the Bankruptcy Code.

4. Pursuant to sections 105(a), 363(b), and 363(f) of the Bankruptcy Code, the Assets shall be transferred to the Purchaser upon and as of the Closing, and such transfer shall constitute a legal, valid, binding, and effective transfer of such Assets. The Debtors are further authorized and empowered to take any and all actions necessary or appropriate to: (a) consummate the sale of the Assets to the Purchaser pursuant to and in accordance with the terms and conditions of the Purchase Agreement; (b) close the sale of the Assets as contemplated in the Purchase Agreement and this Order; and (c) execute and deliver, perform under, consummate, and implement the Purchase Agreement, together with all additional instruments and documents that may be reasonably necessary or desirable to implement the Purchase Agreement and the Sale and to enable the parties to perform their obligations thereunder.

Transfer of the Acquired Assets

5. Pursuant to sections 105(a) and 363(f) of the Bankruptcy Code, the sale of the Acquired Assets under the terms and conditions set forth in the Purchase Agreement shall be free and clear of any and all Encumbrances, with all Encumbrances to attach to the proceeds of the sale with the same validity, in the order of their priority, with the same force, effect, and validity that they had immediately prior to the entry of this Order, subject to any rights, claims, or defenses the Debtors may have with respect thereto.

6. Upon the Closing Date, and except as otherwise provided herein or in the Purchase Agreement, the Purchaser shall not be liable for any liability or other obligation of the Debtors arising under or related to any of the Assets. Without limiting the generality of the foregoing, and except as otherwise expressly provided herein or in the Purchase Agreement, the Purchaser shall have no successor or vicarious liabilities of any kind or character, including, without limitation, under any theory of antitrust, environmental, successor, or transferee liability, labor law, *de facto* merger, mere continuation, or substantial continuity, whether known or unknown as of the Closing Date, now existing, or hereafter arising, whether fixed or contingent, whether asserted or unasserted, whether legal or equitable, whether liquidated or unliquidated, including, without limitation, liabilities on account of warranties, intercompany loans, receivables among the Debtors and their affiliates, claims arising under the federal Worker Adjustment and Retraining Notification (WARN) Act or any state equivalent thereof, environmental liabilities, workers'

compensation “experience rating,” unemployment tax “contribution rating” rule or regulation, or any taxes arising, accruing, or payable under, out of, in connection with, or in any way relating to the operation of any of the Assets prior to the Closing.

7. All persons and entities holding liens or interests in the Assets arising under, out of, in connection with, or in any way relating to the Debtors, the Assets, or the transfer of the Assets to the Purchaser, hereby are forever barred, estopped, and permanently enjoined from asserting against the Purchaser or its successors or assigns, its property or the Assets, such persons’ or entities’ liens or interests in and to the Assets.

8. A certified copy of this Order may be filed with the appropriate clerk and/or recorded with the recorder to cancel any of the liens and other encumbrances of record.

9. If any person or entity which has filed statements or other documents or agreements evidencing liens on, or interests in, the Assets shall not have delivered to the Debtors prior to the closing of the Sale, in proper form for filing and executed by the appropriate parties, termination statements, instruments of satisfaction, releases of liens and easements, and any other documents necessary for the purpose of documenting the release of liens or interests which the person or entity has or may assert with respect to the Assets, the Debtors are hereby authorized and directed, and the Purchaser is hereby authorized, to execute and file such statements, instruments, releases, and other documents on behalf of such person or entity with respect to the Assets.

10. This Order is and shall be binding upon and govern the acts of all persons and 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 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 lease, and each of the foregoing persons and entities is hereby directed to accept for filing any and all of the documents and instruments necessary and appropriate to consummate the transactions contemplated by the Purchase Agreement.

Other Provisions

11. The Purchase Agreement and any related agreements, documents or other instruments may be modified, amended, or supplemented by the parties thereto 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 Debtors' estates or the rights of any party holding an Encumbrance on or against the Assets.

12. No bulk sales law or similar law of any state or other jurisdiction shall apply in any way to the transactions contemplated by the Purchase Agreement, the Motion, and this Order.

13. The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Order in accordance with the Motion.

14. This Court shall retain exclusive jurisdiction to interpret, implement, and enforce the provisions of this Order. Moreover, the Court will retain jurisdiction to amend this Order or enter supplemental orders which may be required to effectuate the transactions contemplated herein.

15. The terms and provisions of this Order shall be binding in all respects upon, and shall inure to the benefit of Debtors, their estates, their creditors, and their respective affiliates, successors and assigns, and any affected third parties, notwithstanding any subsequent appointment of any trustee(s) under any chapter of the Bankruptcy Code, as to which any trustee(s) such terms and provisions likewise shall be binding.

16. Within seven days of the completion of the sale of the Assets, Debtors shall file a report of sale with the Court and serve the report as required by N.D. Ind. L.R. B-6004-1(d).

17. Pursuant to Bankruptcy Rule 6004(h), the Court hereby expressly finds and concludes that there is no just cause for delay in the implementation of this Order. This Order shall therefore not be stayed for fourteen days after its entry. Notwithstanding any provision of the Bankruptcy Code or the Bankruptcy Rules to the contrary, this Order shall be effective and enforceable immediately upon entry, and any stay thereof, including without limitation Bankruptcy Rule 6004(h), is hereby abrogated.

18. The provisions of this Order are non-severable and mutually dependent.

19. This Order shall constitute a final judgment and order pursuant to 28 U.S.C. § 158(a).

SO ORDERED.

Dated: October 2, 2024

/s/ Robert E. Grant
Judge, Northern District of
Indiana Bankruptcy Court

Notice Recipients

District/Off: 0755-4

User: admin

Date Created: 10/2/2024

Case: 24-40167-reg

Form ID: pdf004

Total: 1

Recipients submitted to the BNC (Bankruptcy Noticing Center):

db Maximus Supply Chain Holdings, LLC 3535 Brady Lane Lafayette, IN 47909

TOTAL: 1