ORDERED in the Southern District of Florida on September 13, 2026.

Peter D. Russin, Judge
United States Bankruptcy Court

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF FLORIDA
MIAMI DIVISION
www.flsb.uscourts.gov

In re: **GLG INVESTMENTS, LLC, *et al.*,** Debtors. ________________________________/	Case No.: 26-16159-PDR Case No.: 26-16160-PDR Case No.: 26-16163-PDR Case No.: 26-16165-PDR *Jointly Administered* Chapter 11

<u>ORDER (I) GRANTING DEBTORS' AMENDED MOTION AND APPROVING BID PROCEDURES; (II) APPROVING THE FORM OF PURCHASE AND SALE AGREEMENT; (III) APPROVING THE FORM AND MANNER OF NOTICE; AND (IV) SCHEDULING A FINAL SALE HEARING</u>

THIS MATTER came before the Court on September 10, 2026 at 2:00 p.m. (the "<u>Bid Procedures Hearing</u>") upon the *Amended Debtors' Motion for Entry of an Order (I) Approving Bid Procedures; (II) Approving the Form of Purchase and Sale Agreement; (III) Approving the Form and Manner of Notice; and (IV) Scheduling a Final Sale Hearing* [Dkt. No. 250] (the "<u>Motion</u>") filed by GLG Investments, LLC ("<u>GLG</u>"), GL3, LLC ("<u>GL3</u>"), GL7, LLC ("<u>GL7</u>"), and GL16, LLC ("<u>GL16</u>"; collectively, the "<u>Debtors</u>"), debtors in possession in these jointly administered chapter 11 cases. The Court has considered the Motion, the bid procedures attached to the Motion as Exhibit A (the "Bid Procedures"), the form of purchase and sale agreement attached as Schedule 2 to the Bid Procedures, the form of sale notice attached as Schedule 3 to the Bid Procedures (the "Sale Notice"), the record in these cases, the statements of counsel at the Bid Procedures Hearing, arguments of counsel present at the Bid Procedures Hearing, and makes the following findings and conclusions:[1] .

FINDINGS AND CONCLUSIONS

A. **Jurisdiction.** The Court has jurisdiction under 28 U.S.C. §§ 157 and 1334. This is a core proceeding under 28 U.S.C. § 157(b)(2)(A) and (N), and the Debtors consent to the entry of final orders and judgments by this Court. Venue is proper under 28 U.S.C. §§ 1408 and 1409. The statutory predicates for the relief granted are 11 U.S.C. §§ 102(1), 105(a), 363, 365, 503(b), and 507(a)(2), Bankruptcy Rules 2002, 6004, 6006, and 9014, and Local Rules 2002-1, 6004-1, and 9013-1.

B. **The Debtors and the Properties.** The Debtors filed these cases on May 13, 2026. By order entered May 14, 2026 [Dkt. No. 48], the Court excused Jacqueline Calderin, the receiver appointed before the petition date, from compliance with 11 U.S.C. § 543, authorized her to remain in exclusive possession and control of the Debtors, and imputed to her the rights, powers, and obligations of a debtor in possession under 11 U.S.C. §§ 1107 and 1108. The Debtors' principal assets are the parcels of real property identified on Schedule 1 to the Bid Procedures (each, a "Property," and collectively, the "Properties" or the "Portfolio"). A substantial number of the Properties are occupied by residential tenants, and a number of those tenants participate in the Housing Choice Voucher program under Section 8 of the United States Housing Act of 1937.

[1] Capitalized terms used in this order (this "Order," and the "Bid Procedures Order" as that term is used in the Bid Procedures) and not otherwise defined have the meanings given to them in the Motion and the Bid Procedures.

C. **Notice.** The Debtors served the Motion on the Office of the United States Trustee, counsel to the official committee of unsecured creditors appointed on June 8, 2026 (the "Committee"), all parties requesting notice under Bankruptcy Rule 2002, U.S. Bank Trust Company, N.A., as trustee for Velocity Commercial Capital Loan Trust 2025-1, 2, 3 and 4 ("Velocity"), the Miami-Dade County Tax Collector, and the Broward County Tax Collector. The Court finds that notice of the Motion was sufficient as to the parties so served. However, the Debtors shall serve a copy of this Order on all of the aforementioned parties, and shall serve a copy of this Order, together with the Bid Procedures and a copy of the Motion, upon each holder of a lien of record on the Properties known to the Debtors, the tenants of the Properties, and the Associations governing the Properties, in each case to the extent not previously served with the Motion. A party served under this finding and paragraph 31 of this Order that was not previously served with the Motion may seek rehearing or reconsideration of this Order as it affects that party as provided in paragraph 31. Thereafter, no further notice of the relief granted by this Order is required.

D. **Business judgment.** The Bid Procedures are a sound exercise of the Debtors' business judgment and are reasonably designed to obtain the highest or best offers for the Properties. They apply one bid deadline, one set of qualification requirements, and one method of comparison to every bidder.

E. **The Loan Pools.** Each Loan is secured by its own collateral and is released loan by loan. Organizing the Properties into Loan Pools permits the Debtors to publish a floor for each pool measured against the debt that pool secures, and permits each lienholder to compare the consideration offered for its collateral to the claim that collateral secures. The grouping of Loan Pools by lender on Schedule 1 is for convenience of reference only and has no operative effect. A

Loan Pool is a unit for bidding and comparison only, and nothing in the Bid Procedures or on Schedule 1 consolidates the estates of the Debtors, substantively or otherwise.

F. **Two stage marketing.** Marketing the Portfolio for a stalking horse bidder for forty days, and then marketing for a further thirty days, is reasonable and gives the market an opportunity to set a cash floor before the final marketing period begins. A Stalking Horse Bid designated under Section 10.2 of the Bid Procedures is disclosed in the Stalking Horse Notice and establishes a published floor for the Properties it covers. Velocity, and any other secured creditor that intends to credit bid, may be designated a Stalking Horse Bidder for one or more Loan Pools under Section 10.1 or Section 9(g) of the Bid Procedures. Where a credit bidder is so designated, the initial amount of its credit bid is disclosed in the Stalking Horse Notice and establishes a published floor for the Properties it covers, while the maximum amount it may credit bid is furnished only to the Consultation Parties and is not disclosed before the Auction. A credit bid that is not designated a Stalking Horse Bid is not disclosed before the Auction and establishes no published floor.

G. **Velocity's credit bid.** Section 363(k) permits the holder of an allowed claim secured by a lien on property being sold to bid at the sale and to offset that claim against the purchase price unless the Court for cause orders otherwise. A separate credit bid for each Velocity Loan Pool, each against the collateral securing its own Loan, keeps the property of each estate from being acquired with credit that does not encumber it. Velocity, when its designation takes effect, acts as a Stalking Horse Bidder as to the Velocity Loan Pools its designation covers. The initial amount of its credit bid is disclosed in the Stalking Horse Notice and establishes a published floor for those Properties, and it carries no Bid Protections. The maximum amount Velocity may credit bid is furnished to the Consultation Parties on or before October 27, 2026, is not published, and binds Velocity at every stage of the sale process, including at the Auction. Requiring each credit bid to be submitted to the Consultation Parties in a stated maximum, and withholding it from disclosure until the Auction, permits the Debtors and the Consultation Parties to evaluate the bid without giving any competing bidder the advantage of bidding against a known reserve. No credit bid may exceed the maximum so submitted.

H. **Bid Protections.** The ceiling on Bid Protections in Section 10.2(c) of the Bid Procedures is reasonable and, on the terms allowed by paragraph 14 of this Order, is an actual and necessary cost of preserving the value of the estates under 11 U.S.C. §§ 503(b) and 507(a)(2). No Bid Protections take effect without notice and an opportunity to object.

I. **A single Qualified Bid.** Where only one Qualified Bid covers a Loan Pool or the Properties covered by an Alternative Bid, an auction would add cost without adding value. The bid will have been solicited through a marketing process approved by this Court, and every party in interest retains the right to object at the Sale Hearing.

J. **Notice of the sale process.** Service of the Sale Notice as directed by paragraph 31 of this Order is good, sufficient, and adequate notice of the sale process, the Auction, and the Sale Hearing under Bankruptcy Rules 2002, 6004, and 6006, and affords more than twenty-one days' notice under Bankruptcy Rule 2002(a)(2). No party is required to anticipate the results of the Auction in its objection, because an objection directed solely to conduct at the Auction or to the identity or bid of a Successful Bidder or a Backup Bidder may be raised at the Sale Hearing.

K. **No sale is approved.** This Order approves procedures. It approves no sale. Every sale, including a sale to Velocity, requires a further order of this Court under 11 U.S.C. § 363 on notice to the holders of liens on the affected Properties, the tenants in possession, the associations, the taxing authorities, and other creditors and parties in interest.

L. **Relief warranted.** The Properties carry continuing obligations for *ad valorem* taxes, insurance, assessments, utilities, and maintenance, and delay consumes value that would otherwise reach creditors. The relief granted is in the best interests of the Debtors, their estates, and their creditors.

Accordingly, it is **ORDERED** that:

1. **Motion granted.** The Motion is GRANTED as provided in this Order. Any objection to the Motion not withdrawn, resolved, or otherwise addressed by this Order is overruled.

2. **Bid Procedures approved.** The Bid Procedures, in the form attached to this Order as **Exhibit A**, are APPROVED in their entirety, are incorporated by reference, and govern the marketing and sale of the Properties. The Debtors are authorized to take every action necessary or appropriate to implement them. If the Bid Procedures conflict with this Order, this Order controls. If the Bid Procedures or this Order conflict with an order approving a sale, that sale order controls.

3. **Schedule 1 and the Loan Pools.** Schedule 1 to the Bid Procedures and the organization of the Properties into Loan Pools, including the organization of Velocity's collateral into twenty-six Velocity Loan Pools, are approved. The Debtors may add a Property to, or remove a Property from, Schedule 1, and may correct the assignment of a Property to a Loan Pool, by filing and serving a notice on the Notice Parties at least seven days before the Bid Deadline, and may withdraw any Property from the sale process at any time before the Sale Hearing by filing and serving a notice of withdrawal. A notice that reassigns a Property from one Loan Pool to another must state the effect of the change on the Pool Claim for each affected Loan Pool.

4. **Bid configurations.** A bidder may submit a Pool Bid for all of the Properties in one or more Loan Pools under Section 6(a) of the Bid Procedures, or an Alternative Bid for Properties in any other configuration under Section 6(b), which the Debtors may accept or reject

in their business judgment in consultation with the Committee and, where applicable, Velocity. The Debtors may not accept a bid or combination of bids that conveys some but not all of the Properties in a Loan Pool unless the aggregate consideration allocated to the Properties conveyed equals or exceeds the Baseline Bid for that Loan Pool, the holder of the mortgage securing the Loan for that Loan Pool consents in writing and the Debtors file that consent with the notice of the results of the Auction, or this Court approves the sale on notice to that holder. That limit governs what the Debtors may accept; it is not a condition of qualification, and no bid is disqualified by reason of it.

5. **Allocation of consideration.** The Debtors will allocate the consideration for each bid among the Properties covered by it, Loan Pool by Loan Pool and, where those Properties are owned by more than one Debtor, estate by estate, in consultation with the holder of the mortgage encumbering the affected Properties, so that no estate's property is conveyed for another estate's consideration. No bidder allocates the consideration for its bid, and no bid is required to state an allocation. Velocity will allocate the amount of each Velocity Credit Bid as provided in paragraph 15. The Debtors will state the allocation in the notice of the results of the Auction, in any notice of cancellation of the Auction, and in the motion seeking approval of the affected sale.

6. **Qualified Bids.** Section 7 of the Bid Procedures is approved. A bid is a Qualified Bid only if it is received before the Bid Deadline and satisfies each requirement of Section 7, including delivery of a signed mark-up of the form purchase and sale agreement with a redline showing every change, disclosure of the bidder's beneficial owners of ten percent or more and of any connection between the bidder or its principals and the Debtors, their insiders, their equity holders, their professionals, the Broker, or any creditor, proof of the ability to close and to pay the purchase price in full, the deposits required by paragraph 11, irrevocability, a commitment to close

within fifteen days after entry of an order approving the sale, and consent to the exclusive jurisdiction of this Court. The Debtors may waive a non-material defect in any bid.

7. **Prohibited conditions.** No bid, and no bidder's obligation to close, may be conditioned on any of the matters listed below, and a mark-up of the form purchase and sale agreement that adds such a condition, or that permits the bidder to terminate, rescind, delay closing, or reprice in whole or in part if any such matter does not occur, is not a Qualified Bid:

(a) approval of the purchaser by, or the waiver or non-exercise of any right of first refusal held by, any condominium, homeowners, cooperative, or similar association governing a Property (each, an "Association");

(b) approval of the purchaser by a Housing Authority, the assignment of a HAP Contract, the result of any inspection by a Housing Authority, or the redirection of Housing Assistance Payments to the purchaser;

(c) the issuance of any municipal inspection, certificate of use, re-occupancy or recertification approval, rental registration, or similar municipal approval;

(d) interior inspection of an occupied Property, or diligence of any kind after the Bid Deadline;

(e) financing, appraisal, board approval, or investment committee approval; or

(f) the availability, cost, or content of any title search, title commitment, or title insurance policy, or the state of title to any Property.

8. **No Bid Protections Requested.** No bid may request, be conditioned on, or include any break-up fee, topping fee, expense reimbursement, or other bid protection, except that a Stalking Horse Bidder designated under Section 10.2 of the Bid Procedures may be granted the Bid Protections allowed by paragraph 14, which are not payable if the Stalking Horse Bid is

exceeded by a credit bid. No bid may request or include any matching right, right of first refusal, exclusivity, or any agreement concerning the compensation or future employment of any officer, manager, member, employee, or professional of any Debtor.

9. **Good Faith; No Collusion.** Each bid is submitted subject to 11 U.S.C. § 363(n). Each bidder must certify that it has not entered into any agreement, arrangement, or understanding with any other bidder or potential bidder with respect to bidding for the Properties that would constitute collusion within the meaning of 11 U.S.C. § 363(n), and that its bid is a good faith, *bona fide* offer. The Debtors reserve all rights and remedies against any bidder that engages in an agreement, arrangement, or understanding with any other bidder that controls or affects the price of any bid.

10. **No Recourse for Withheld Approvals.** Failure to obtain the approval of an Association or a Housing Authority before the closing date does not excuse a purchaser from closing. Denial of approval by an Association or a Housing Authority, and the absence of any municipal approval described in paragraph 7(c), give the purchaser no right of rescission, no right to delay closing, no right to any credit, abatement, or reduction of the purchase price or of the amount allocated to any Property, and no claim against any Debtor, any estate, or any lienholder.

11. **Deposits.** Each bid must be accompanied by a deposit in immediately available funds equal to five percent of the purchase price stated in the bid (the "Initial Deposit"). A bidder designated the Successful Bidder or the Backup Bidder must wire an additional five percent of the purchase price (the "Additional Deposit," and with the Initial Deposit, the "Deposit") by the deadline set in paragraph 35, so that a Deposit equal to ten percent of the purchase price is held in escrow before the Sale Hearing. Timely delivery of the Additional Deposit is a condition to the Debtors seeking approval of that bid at the Sale Hearing. If a Successful Bidder fails to deliver the

Additional Deposit when due, its Initial Deposit is forfeited, its bid is deemed withdrawn, and the Backup Bid becomes the Successful Bid. If a Backup Bidder fails to deliver the Additional Deposit when due, its Initial Deposit is forfeited and its bid is deemed withdrawn. Deposits are held by Agentis PLLC in a segregated account and are not commingled with the funds of any Debtor. The Initial Deposit of a bidder that is not designated a Successful Bidder or a Backup Bidder will be returned within ten business days after the conclusion of the Auction or, if no Auction is held, within ten business days after the Debtors declare a Successful Bid for the Properties covered by that bid, and the Deposit of a Backup Bidder will be returned within ten business days after its obligation expires. If a Successful Bidder fails to close for any reason other than a default by the Debtors, or fails to deliver the Additional Deposit when due, its Deposit is forfeited to the estate of the Debtor that owns the affected Property, without prejudice to any other right or remedy of the Debtors. Neither the Broker nor the Co-Brokers are entitled to any portion of a forfeited Deposit.

12. **Determination of Qualified Bidders; consultation.** The Debtors will determine which bids are Qualified Bids and which bidders are Qualified Bidders by the deadline set in paragraph 35, on a Property by Property and Loan Pool by Loan Pool basis, in consultation with the Committee, the Broker, the Co-Brokers, Velocity as to its Loan Pools, and each other holder of a lien of record on a Property that has requested consultation in writing (the "Consultation Parties"). The Office of the United States Trustee will receive copies of all Qualified Bids upon request. A Consultation Party that has submitted a bid, that is a Stalking Horse Bidder, or that is an affiliate of a bidder is not entitled to receive copies of, or to be consulted with respect to, any competing bid, the qualification of a competing bidder, or the determination of the highest or best Qualified Bid for any Property it has bid on, and the Debtors will exclude it from that portion of

any consultation. That exclusion applies to Velocity as to the Velocity Properties on the same terms it applies to every other bidder, and Velocity obtains no informational advantage by reason of its designation under Section 10.1 of the Bid Procedures or its status as a lienholder of record. Velocity, as to each Velocity Loan Pool for which its designation takes effect, each Stalking Horse Bidder designated under Section 10.2, as to the Properties covered by its Stalking Horse Bid, and each secured creditor that submits a timely maximum credit bid under paragraph 19, as to each Loan Pool covered by its submission, are deemed Qualified Bidders without further action. A bid submitted by an insider of any Debtor, an equity holder of any Debtor, or an affiliate of either must be disclosed as such in the bid, and the Debtors will notify the Committee and the United States Trustee of any such bid within one business day of receipt.

13. **Designation of Stalking Horse Bidders.** Section 10.2 of the Bid Procedures is approved. On or before the Portfolio Bid Deadline the Debtors may designate as a Stalking Horse Bidder any bidder that has delivered the information required by Section 7, and may execute a purchase agreement with that bidder subject in all respects to higher and better bids and to approval by this Court. A designation may be made as to the entire Portfolio, as to any Loan Pool or Loan Pools, including any Velocity Loan Pool, or as to any other group of Properties. No designation may be made under Section 10.2 after the Portfolio Bid Deadline. Promptly after a designation the Debtors will file and serve a notice (a "Stalking Horse Notice") on the United States Trustee, the Committee, each holder of a lien of record on the covered Properties, each tenant of a covered Property, each Association governing a covered Property, each Qualified Bidder and potential bidder, and all parties requesting notice under Bankruptcy Rule 2002. The Stalking Horse Notice must attach the purchase agreement and state the Properties covered, the purchase price, the proposed Bid Protections, and the deadline to object. Objections to the designation or to the

proposed Bid Protections must be filed and served within seven days after service of the Stalking Horse Notice. If no timely objection is filed, the designation and the Bid Protections are approved without further order of this Court and without hearing. If a timely objection is filed, the designation and the Bid Protections are subject to further order of this Court, and the Debtors may request an expedited hearing.

14. **Bid Protections.** The Bid Protections that may be granted to a Stalking Horse Bidder designated under Section 10.2 are capped at, and may consist only of, a break-up fee in an amount up to two percent of the cash purchase price, inclusive of reimbursement of documented out of pocket expenses and professional fees, and only to the extent the Stalking Horse Bidder demonstrates that those expenses and fees were actually incurred and were incurred reasonably and appropriately. A bidder seeking Bid Protections must submit, with its Stalking Horse Bid, documentation of the out of pocket expenses and professional fees included in the proposed break-up fee. No break-up fee is allowed in an amount exceeding the expenses and fees so documented, and in no event may a break-up fee exceed two percent of the cash purchase price. The Debtors will determine the acceptability of the break-up fee and of that documentation, in consultation with the Consultation Parties. That determination is the Debtors', and no Consultation Party may veto it. A dispute between any Consultation Party and a Stalking Horse Bidder concerning the amount of the break-up fee will be determined by this Court at the Sale Status Conference. No matching right, right of first refusal, exclusivity, or topping fee may be granted to any Stalking Horse Bidder. No Bid Protections are granted to Velocity or to any other secured creditor designated a Stalking Horse Bidder as to a credit bid, without prejudice to the rights of Velocity, or of any such creditor, under 11 U.S.C. § 506(b). Bid Protections allowed under this Order are an allowed administrative expense of the estate of the Debtor that owns the affected Property under 11 U.S.C. §§ 503(b) and

507(a)(2), payable solely from the gross cash proceeds of a sale of the affected Properties to a bidder other than that Stalking Horse Bidder, at the closing of that sale, and only if that Stalking Horse Bidder is not then in breach of its purchase agreement. No Bid Protections are payable if no such sale closes, if the affected Properties are acquired by credit bid, or from any other property of any estate.

15. **Velocity as Stalking Horse Credit Bidder; Credit Bid Authorized.** Velocity is designated as the Stalking Horse Bidder for each Velocity Loan Pool that is not covered by a Stalking Horse Bid of another bidder designated under Section 10.2 on or before the Portfolio Bid Deadline. The designation takes effect automatically at the Portfolio Bid Deadline as to each Velocity Loan Pool not so covered, and no further notice, motion, or order is required to effect it. If a Stalking Horse Bid of another bidder designated under Section 10.2 covers a Velocity Loan Pool, Velocity is not the Stalking Horse Bidder for that Loan Pool and retains its rights under 11 U.S.C. § 363(k) as to it, subject to the Velocity Maximum Credit Bid. On or before the Portfolio Bid Deadline, Velocity will deliver to the Debtors, for each Velocity Loan Pool as to which its designation takes effect, the initial amount of the credit bid it will make for that Loan Pool (the "Velocity Initial Credit Bid"). The Debtors will disclose the Velocity Initial Credit Bid for each such Loan Pool in the Stalking Horse Notice filed and served under paragraph 13, and the Velocity Initial Credit Bid is the published floor and the Baseline Bid for the Properties in that Loan Pool. Velocity is authorized to credit bid under 11 U.S.C. § 363(k), against the collateral securing the Loan for each Loan Pool as to which its designation takes effect, in an amount not exceeding the maximum stated for that Loan Pool in the Velocity Maximum Credit Bid described in this paragraph (the "Velocity Credit Bid"). The Velocity Credit Bid carries no Bid Protections. On or before **October 27, 2026** Velocity will submit to the Consultation Parties, in writing, its maximum

credit bid for each of the twenty-six Velocity Loan Pools (the "Velocity Maximum Credit Bid"). The Velocity Maximum Credit Bid may consist only of amounts of Velocity's secured claim asserted as of the petition date, and must state Velocity's allocation of each amount among the Properties in the Loan Pool and among the estates of GLG, GL3, GL7, and GL16. At Velocity's option, the Velocity Maximum Credit Bid may also state a maximum credit bid for the seventy Properties encumbered by Velocity's mortgages, as a portfolio. Velocity may not credit bid, for any Loan Pool or for that portfolio, more than the maximum stated for it in the Velocity Maximum Credit Bid. That limit is binding at every stage of the sale process, including at the Auction, and applies whether or not Velocity is the Stalking Horse Bidder for the Loan Pool. The Velocity Maximum Credit Bid for a Loan Pool may not be less than the Velocity Initial Credit Bid for that Loan Pool. Nothing in this paragraph limits Velocity's ability to bid cash, or a combination of cash and credit, in any amount. The Velocity Maximum Credit Bid is not filed with the Court and is not served on the Notice Parties. Neither the Debtors nor any Consultation Party may file the Velocity Maximum Credit Bid or the amount of any Velocity Credit Bid with the Court, or otherwise disclose either, before the Auction. Each Velocity Credit Bid is deemed a Qualified Bid, constitutes a Pool Bid for the Loan Pool it covers, and is the Baseline Bid for that Loan Pool unless a higher or better Qualified Bid for the Properties in that Loan Pool is received before the Bid Deadline.

16. **Each Velocity Loan Pool stands on its own.** Velocity may be outbid as to one or more Velocity Loan Pools and remain the Successful Bidder as to others. The failure or withdrawal of the Velocity Credit Bid as to one Velocity Loan Pool does not affect it as to any other, and Velocity may not withdraw or reduce its credit bid for any Velocity Loan Pool on the ground that it has been outbid as to another. Velocity may bid at the Auction as to any Velocity Loan Pool and may credit bid in any overbid on that Loan Pool up to, but not exceeding, the maximum stated for

that Loan Pool in the Velocity Maximum Credit Bid, and may bid cash or a combination of cash and credit in any overbid, without limitation as to the cash component of any bid. Each Velocity Credit Bid is subject in all respects to higher and better bids submitted in accordance with the Bid Procedures and to approval of a sale by this Court at the Sale Hearing. Except as provided in 11 U.S.C. § 506(b), Velocity is granted no break-up fee, topping fee, expense reimbursement, matching right, right of first refusal, exclusivity, or other bid protection or economic benefit of any kind as to any Velocity Loan Pool, has no right to be informed of any competing bid other than as provided in paragraph 12, and has no right to increase its bid after the close of the Auction; and no amount is or becomes payable to Velocity by any Debtor or any estate, or from the proceeds of any sale of any Property, on account of its designation, the submission of the Velocity Credit Bid, or the sale of any Velocity Property to another bidder. If a Qualified Bid other than the Velocity Credit Bid is the Successful Bid as to any Velocity Property, and the Velocity Credit Bid for the Loan Pool containing that Property is the next highest or best Qualified Bid as to that Property, the Velocity Credit Bid is the Backup Bid as to that Property unless Velocity elects otherwise on the record at the Auction.

17. **Velocity Credit Bid Agreement. If Velocity's designation takes effect** as to any Velocity Loan Pool, the Debtors and Velocity will execute and file a purchase agreement documenting the Velocity Credit Bid (the "Velocity Credit Bid Agreement") by the deadline set in paragraph 35. The Velocity Credit Bid Agreement must be in form reasonably acceptable to the Debtors and Velocity, must provide for the cash Velocity is required to fund at closing for the amounts a credit bid cannot satisfy, including *ad valorem* taxes, senior liens, Association payoffs, and the seller's closing costs, and is subject to approval by this Court at the Sale Hearing.

18. **No adjudication of Velocity's claims.** Authorization of the Velocity Credit Bid in a stated amount for each Velocity Loan Pool is for purposes of the sale process only. It is not an allowance of any claim of Velocity, a determination of the validity, extent, priority, or amount of any claim or lien of Velocity under any Loan, a determination of which Properties secure which Loan, a determination of whether any Loan is or is not cross-collateralized with any other Loan, or a waiver or release of any claim, defense, counterclaim, offset, or cause of action of any Debtor or any estate against Velocity. Any party in interest may object to the Velocity Credit Bid as to any Velocity Loan Pool, or to the validity, extent, priority, or amount of Velocity's claim or lien under any Loan, on or before the Sale Objection Deadline. The Debtors reserve the right to seek an order limiting or conditioning any credit bid for cause, and the credit bidder reserves all rights in response. Any dispute concerning a claim asserted as a credit bid will be heard at or before the Sale Hearing.

19. **Credit bid rights of other secured creditors.** Every holder of an allowed secured claim on a Property has the right under 11 U.S.C. § 363(k) to bid at the sale of that Property and to offset that claim against the purchase price, unless this Court for cause orders otherwise. A secured creditor that intends to exercise that right must submit to the Consultation Parties, in writing, on or before **October 27, 2026**, its maximum credit bid for each Loan Pool it intends to bid on, which may consist only of amounts of its secured claim asserted as of the petition date. A secured creditor may not credit bid more than the maximum stated in its submission. A secured creditor that does not submit a maximum credit bid on or before that date may not credit bid at the Auction or at any sale of the Properties, absent further order of this Court for cause shown, and may bid only in cash as a Qualified Bidder. A secured creditor that submits a timely maximum credit bid is deemed a Qualified Bidder as to each Loan Pool covered by its submission, and its

credit bid for that Loan Pool is a Qualified Bid, provided that it agrees to fund in cash at closing the amounts a credit bid cannot satisfy. A submission under this paragraph is not filed with the Court and is not served on the Notice Parties, and neither the Debtors nor any Consultation Party may file it, or the amount of any resulting credit bid, with the Court or otherwise disclose either before the Auction. A secured creditor that intends to credit bid may be designated a Stalking Horse Bidder as to any Loan Pool on which it intends to bid, on the same terms and subject to the same conditions that apply to Velocity under paragraph 15. Where a secured creditor is so designated, it will deliver to the Debtors, on or before the Portfolio Bid Deadline, the initial amount of the credit bid it will make for that Loan Pool; the Debtors will disclose that amount in the Stalking Horse Notice; that amount is the published floor and the Baseline Bid for the Properties in that Loan Pool; and the maximum stated in that creditor's submission under this paragraph binds it at every stage of the sale process, including at the Auction. Except as so designated, a credit bid is not a Stalking Horse Bid. No credit bid carries Bid Protections, without prejudice to the rights of a credit bidder under 11 U.S.C. § 506(b). This paragraph does not allow any claim and does not determine the validity, extent, priority, or amount of any claim or lien.

20. **Baseline Bid.** For each Loan Pool, and for the Properties covered by any Alternative Bid, the highest or best Qualified Bid as determined by the Debtors before the Auction is the "Baseline Bid" for those Properties and is the floor for bidding on them at the Auction. A Stalking Horse Bid is the Baseline Bid for the Properties it covers. The Velocity Initial Credit Bid is the Baseline Bid for the Loan Pool it covers and is disclosed in the Stalking Horse Notice. The Baseline Bid for any Properties as to which the Baseline Bid is a credit bid that is not disclosed in a Stalking Horse Notice is not disclosed to any person other than the Consultation Parties before the Auction, and is first announced at the Auction as provided in paragraph 21. Bidding on any

Properties opens at their Baseline Bid plus the applicable minimum overbid increment. A Loan Pool for which no Baseline Bid is established is not subject to the first clause of Section 9(b) of the Bid Procedures.

21. **The Auction.** If the Debtors receive two or more Qualified Bids covering any of the same Properties, the Debtors will conduct the Auction at the time and place set in paragraph 35 and by video conference on notice to the Qualified Bidders and the Consultation Parties. Each Qualified Bidder and its counsel and advisors, the Debtors and their professionals, the Broker, the Co-Brokers, the Consultation Parties and their professionals, the United States Trustee, and counsel of record in these cases may attend. A Qualified Bidder that does not appear, in person or by video, through a representative authorized to bid may not bid at the Auction, and its Qualified Bid will be treated as its final bid. The Debtors will announce the Baseline Bid for each Loan Pool and for the Properties covered by each Alternative Bid and will identify the participating Qualified Bidders. All bidding is on the record and in the presence of all participating Qualified Bidders, and each subsequent bid and the identity of the bidder making it is disclosed to all participating Qualified Bidders. Bidding proceeds first on the Loan Pools, one Loan Pool at a time in the order the Debtors announce, and then on the Alternative Bids as approved by the Debtors, and the Debtors may return to bidding on any Loan Pool or Properties after any round and may conduct additional rounds in any order. Each competing bid must exceed the prior bid for the same Properties by no less than $5,000, except that the first bid that overbids a Stalking Horse Bid designated under Section 10.2 of the Bid Procedures for which Bid Protections have been approved must exceed that Stalking Horse Bid by no less than the approved and published break-up fee for that Stalking Horse Bid plus $5,000. That exception does not apply to a bid that overbids a Velocity Credit Bid or any other credit bid. No Bid Protections are payable on a credit bid, and a bid that

overbids a credit bid must exceed it by no less than $5,000. Each bid after the first overbid must exceed the prior bid by no less than $5,000. The Debtors may reduce an increment on the record during the Auction but may not increase it. The Debtors may adopt additional rules at the Auction that are consistent with the Bid Procedures, the Bankruptcy Code, and this Order, provided that the rules are announced on the record and applied to all participating Qualified Bidders, including rules that recess the Auction, extend the time for bidding, require best and final bids in a sealed round, or require a bidder to substantiate its ability to close. The Auction will not be recessed or adjourned to permit a bidder to obtain financing. The Auction will be transcribed or recorded.

22. **Successful Bid and Backup Bid.** At the conclusion of the Auction the Debtors, in consultation with the Consultation Parties, will identify for each Loan Pool and for the Properties covered by each accepted Alternative Bid the highest or best Qualified Bid (the "Successful Bid") and the next highest or best Qualified Bid (the "Backup Bid"). In determining the highest or best result the Debtors will aggregate the winning bids into the combination that produces the greatest total consideration for the Properties, subject to paragraph 4 and to the Debtors' determination, in consultation with the Consultation Parties, that a bid is otherwise higher or better after accounting for closing certainty and speed, the conditionality of the competing bids, the liabilities assumed, the number of closings required and their transaction costs, the risk that a combination leaves Properties unsold, and the cost to the estates of continued ownership. The Debtors will state the basis for the determination on the record at the Auction and at the Sale Hearing, Loan Pool by Loan Pool. Each Backup Bid remains irrevocable until the earlier of the closing of the Successful Bid for the same Properties and twenty days after the Sale Hearing. If a Successful Bidder fails to close, the Debtors may consummate the sale to the Backup Bidder without further order of this

Court, provided that the order approving the sale so provides and the Debtors file a notice identifying the Backup Bidder and the amount of the Backup Bid.

23. **Cancellation of the Auction.** If, as of the Bid Deadline, the Debtors have received only one Qualified Bid for a Loan Pool or for a group of Properties covered by an Alternative Bid, and no other Qualified Bid covers any of the same Properties, the Debtors may declare that bid the Successful Bid for those Properties, cancel the Auction as to them, and seek approval of the sale at the Sale Hearing. If a Stalking Horse Bid, or a Velocity Credit Bid for a Velocity Loan Pool, is not overbid by a Qualified Bid as to the Properties it covers, the Debtors may declare that Stalking Horse Bid or the Velocity Credit Bid for a Velocity Loan Pool the Successful Bid as to those Properties and no Auction is required as to them. The determination is made Loan Pool by Loan Pool, and cancellation of the Auction as to some Properties or Loan Pools does not affect the Auction as to others. The Debtors will file and serve a notice of cancellation, stating the Properties affected, the Loan Pool to which each belongs, the identity of the bidder, the purchase price, and the allocation, by the deadline set in paragraph 35.

24. **Notice of the results of the Auction.** The Debtors will file a notice of the results of the Auction, stating the Successful Bid and the Backup Bid for each Loan Pool and for the Properties covered by each accepted Alternative Bid, the allocation of the consideration, and any material variation from the form purchase and sale agreement, and attaching any lienholder consent delivered under paragraph 4, by the deadline set in paragraph 35.

25. **Assumption and assignment of Residential Leases.** Effective at closing and subject to the order approving the sale, the Debtors are authorized to assume and assign to each Successful Bidder each unexpired residential lease of a Property covered by its bid under 11 U.S.C. § 365(a) and (f), and the assumption and assignment procedures in Section 23 of the Bid

Procedures are approved. The information a bidder delivers under Sections 7(b) and 7(f) of the Bid Procedures, together with the bidder's written undertaking to perform the landlord's obligations under each assumed lease from and after closing, including the obligations for security deposits and advance rents under Fla. Stat. § 83.49 for which it receives a credit at closing, is the bidder's adequate assurance of future performance under 11 U.S.C. § 365(f)(2)(B). A tenant or other party in interest may object to the assumption and assignment of a lease on or before the Sale Objection Deadline, and an objection as to one lease does not delay the closing of the sale of any other Property. If this Court does not authorize the assumption and assignment of a lease, the Property is nonetheless conveyed subject to that lease and to the rights of the tenant, without reduction of the consideration allocated to that Property, and the rights of the tenant under 11 U.S.C. § 365(h) and applicable Florida law are unaffected. Nothing in this Order determines the rights of any tenant.

26. **Section 8 Properties.** Section 22 of the Bid Procedures is approved. Each Section 8 Property is conveyed subject to the lease, the HUD tenancy addendum, and the HAP Contract affecting it, and the purchaser assumes the owner's obligations under them from and after closing. The Debtors will seek authority to assume and assign each HAP Contract, together with the underlying lease, to the extent the HAP Contract is subject to assumption and assignment under 11 U.S.C. § 365. Registration of the change of ownership with each applicable Housing Authority is the purchaser's obligation and expense. The applicable Debtor will sign the documents a Housing Authority requires of the owner of record, prepared by the purchaser at the purchaser's expense, within five business days after receipt, and that obligation ends seven days after closing. The Debtors have no obligation to obtain, and give no assurance of, approval by any Housing Authority. Housing Assistance Payments are prorated as of the closing date in the same manner as

rent under the form purchase and sale agreement, and a Housing Assistance Payment received by a Debtor before closing that is attributable to a period on or after the closing date is credited to the purchaser at closing. Abatement, reduction, or termination of Housing Assistance Payments after closing, for any reason, including the result of an inspection, is the purchaser's risk. Nothing in this Order determines the rights of any tenant under a lease, a HUD tenancy addendum, a HAP Contract, or 42 U.S.C. § 1437f, or requires a Housing Authority to approve a purchaser, to assign a HAP Contract, or to make any payment.

27. **Association approval.** The Association approval provisions of the Bid Procedures are approved. Each bidder covenants that, in conjunction with the submission of a Qualified Bid, it will submit a complete application to each Association governing a Property covered by its bid, and in any event sufficiently in advance of the closing date committed to under Section 7 of the Bid Procedures to permit the Association to act before closing; pay every application, transfer, screening, and estoppel fee the Association requires; furnish all information the Association reasonably requests; and pursue approval in good faith and with diligence, in each case at the bidder's sole expense. If an Association has not acted by the closing date, the Debtors may extend the closing date as to the affected Property without extending it as to any other Property. A bidder that fails to comply with this paragraph, or that acts or omits to act for the purpose or with the effect of causing an Association to withhold approval, is in default. Each bidder is cautioned to review all declarations, by-laws, and other governing documents before bidding.

28. **As is, Where Is.** Each Property is offered and sold as is, where is, with all faults, and without representation, warranty, or guaranty of any kind, express or implied, by the Debtors, and each bidder relies solely on its own investigation. As is, where is includes municipal re-occupancy requirements. The Debtors will not obtain any municipal inspection, certificate of use,

re-occupancy or recertification approval, or rental registration, will not perform any work or cure any violation required to obtain one, and will not pay any related fee or fine. No sale is conditioned on title insurance, and conveyance is by Debtor in Possession Deed without warranty of title. Personal property located at a Property, including appliances, is included in the sale of that Property to the extent owned by the applicable Debtor.

29. **Form of Purchase and Sale Agreement.** The form of purchase and sale agreement attached as Schedule 2 to the Bid Procedures is approved. The Debtors are authorized to execute and deliver purchase and sale agreements substantially in that form, and the Debtor in Possession Deeds required to convey the Properties, without further order of this Court, subject in each case to entry of an order approving the affected sale. A bidder may propose changes to the form agreement, which are subject to the Debtors' approval, and every mark-up must be accompanied by a redline showing every change from the form.

30. **Broker registration.** A bidder represented by a broker seeking compensation must register that broker in writing with the Broker by the deadline set in paragraph 35. A broker that is not timely registered is not entitled to compensation from any estate.

31. **Sale Notice; Manner of Service.** The form of Sale Notice attached as Schedule 3 to the Bid Procedures is approved. By the deadline set in paragraph 35 the Debtors will serve the Sale Notice, together with Schedule 1 and a copy of this Order with the Bid Procedures attached as Exhibit A, on the following (the "Notice Parties"): the Office of the United States Trustee; counsel to the Committee; all parties requesting notice under Bankruptcy Rule 2002; each holder of a mortgage, assignment of rents, judgment lien, tax lien, municipal code violation enforcement lien, utility provider lien, or Association lien of record on any Property, at the address in the recorded instrument and at the address of its counsel of record in these cases; each tenant in

possession of a Property, at the Property address; each Association governing a Property and its registered agent; the Miami-Dade County Tax Collector; the Broward County Tax Collector; each taxing authority with jurisdiction over a Property; each applicable Housing Authority; and any party that has expressed an interest in acquiring any Property within the twelve months before entry of this Order. The Debtors will also serve a copy of the Motion, together with this Order and the Bid Procedures, upon each holder of a lien of record on any Property, each tenant in possession of a Property, and each Association governing a Property that was not previously served with the Motion. A party so served that was not previously served with the Motion may seek rehearing or reconsideration of this Order as it affects that party by timely motion filed and served. Service of the Sale Notice in that manner is good, sufficient, and adequate notice of the sale process, the Auction, and the Sale Hearing, and no further notice is required.

32. **Free and clear sales; treatment of proceeds.** The Debtors will seek authority at the Sale Hearing to sell each Property free and clear of liens, claims, interests, and encumbrances under 11 U.S.C. § 363(f), with all liens attaching to the proceeds allocated to that Property with the same validity, extent, and priority as they had against the Property Section 15(b) of the Bid Procedures is approved as a procedure, subject in each case to the order approving the sale. Nothing in this Order determines whether the requirements of 11 U.S.C. § 363(f) are satisfied as to any Property or any interest, the amount required to obtain a release of any mortgage, whether any lender is obligated to grant a partial release, the amount of any Association claim, or the applicability of any statutory limitation on a purchaser's liability for unpaid assessments.

33. **Reservation of Rights.** Nothing in this Order constitutes approval of any sale, any transfer free and clear of any lien, claim, interest, or encumbrance, any finding under 11 U.S.C. § 363(m), any determination of the validity, extent, priority, or amount of any lien or claim, including

the claims and liens of Velocity under each of its twenty-six Loans, any waiver or release of any claim or cause of action of any estate against Velocity or any other lienholder, any assumption, assignment, or rejection of any lease, or any determination of the rights of any tenant. All such matters are reserved. All rights of the Committee, the United States Trustee, and every holder of a lien on any Property are reserved. The consultation rights created by the Bid Procedures and by this Order are consultation rights only and confer no consent rights on any party.

34. **Debtors' reserved rights; modification.** The Debtors may, in the exercise of their business judgment and consistent with their fiduciary duties, extend any deadline set by the Bid Procedures where the extension is non-material, adjourn or cancel the Auction, waive a non-material defect in any bid, modify a non-material term of the Bid Procedures on notice to the Consultation Parties, reject any and all bids, withdraw any Property from the sale process, and determine which Qualified Bid is the highest or best. As to the Velocity Properties, the exercise of those rights is subject to the Velocity Credit Bid Agreement. The Debtors may modify a date set in paragraph 35 by notice filed on the docket and served on the Notice Parties, with the consent of the Committee and of the lender holding the mortgage on the affected Properties, and without further order of this Court, only where the modification is non-material. A modification of the date of the Sale Hearing, of the Sale Status Conference, or of any other hearing before this Court requires an order of this Court. A material modification of any deadline or date, and any material modification of the Bid Procedures, requires an order of this Court. The Bid Procedures do not obligate any Debtor to accept any bid or to consummate any transaction, and no bidder acquires any right against any estate by reason of submitting a bid.

35. **Timetable.** The following dates and times govern the sale process and control over any inconsistent date or time stated in the Bid Procedures or the Motion:

(a) Entry of this Order: **September 11, 2026**.

(b) Service of the Sale Notice: within five business days after entry of this Order.

(c) Portfolio Marketing Period: from entry of this Order through the Portfolio Bid Deadline.

(d) Portfolio Bid Deadline, and the last date on which a Stalking Horse Bidder may be designated under Section 10.2: **Tuesday, October 20, 2026 at 5:00 p.m. (Eastern)**.

(e) Velocity's designation as Stalking Horse Bidder takes effect automatically as to each Velocity Loan Pool not covered by a Stalking Horse Bid of another bidder designated under Section 10.2, and Velocity delivers the Velocity Initial Credit Bid for each such Loan Pool: **Tuesday, October 20, 2026 at 5:00 p.m. (Eastern)**.

(f) Velocity Maximum Credit Bid, and the maximum credit bid of any other secured creditor intending to credit bid, submitted to the Consultation Parties: on or before **Tuesday, October 27, 2026**.

(g) Velocity Credit Bid Agreement executed and filed, if required: on or before **Tuesday, November 3, 2026**.

(h) Final Marketing Period: from the Portfolio Bid Deadline through the Bid Deadline.

(i) Registration of a bidder's broker: on or before **Monday, November 16, 2026**.

(j) Bid Deadline: **Thursday, November 19, 2026 at 5:00 p.m. (Eastern)**.

(k) Debtors advise the Court whether the Sale Status Conference should be canceled: **Friday, November 20, 2026 at 4:30 p.m. (Eastern)**.

(l) Sale Status Conference, if not canceled: **Monday, November 23, 2026 at 10:00 a.m. (Eastern)**.

(m) Determination of Qualified Bids and Qualified Bidders, and notice to each bidder: on or before **Monday, November 23, 2026**.

(n) Delivery of Qualified Bids to the Consultation Parties: on or before **Wednesday, November 25, 2026**.

(o) Notice of cancellation of the Auction as to any Properties: on or before **Wednesday, November 25, 2026 at 5:00 p.m. (Eastern)**.

(p) Sale Objection Deadline: **Tuesday, December 1, 2026 at 4:00 p.m. (Eastern)**.

(q) Auction, if required: **Tuesday, December 1, 2026 at 10:00 a.m. (Eastern)**, at the offices of Agentis PLLC, 45 Almeria Avenue, Coral Gables, Florida 33134, and by video conference.

(r) Additional Deposit: within twenty-four hours after the conclusion of the Auction or, if no Auction is held as to the Properties covered by the bid, within twenty-four hours after service of the notice declaring the bid the Successful Bid or the Backup Bid.

(s) Notice of the results of the Auction: on or before **Wednesday, December 2, 2026 at 5:00 p.m. (Eastern)**.

(t) Sale Hearing: **Friday, December 4, 2026 at 10:30 a.m. (Eastern)**.

36. **Objections to a sale.** An objection to a sale must be filed with the Clerk of this Court and served so as to be received no later than the Sale Objection Deadline. The objection must identify the Property or Properties to which it is directed, must state the basis for the objection with specificity, and must be served on counsel for the Debtors, counsel for the Committee, the Office of the United States Trustee, the Co-Brokers, and counsel for the affected Successful Bidder. An objection that goes solely to conduct at the Auction, or to the identity or bid of a Successful Bidder or a Backup Bidder, may be raised at the Sale Hearing. If a party does not file and serve a timely objection, this Court may approve the affected sale without further notice or hearing to that party.

37. **Sale Status Conference.** A status conference is set for **Monday, November 23, 2026 at 10:00 a.m. (Eastern)**, before the Honorable Peter D. Russin, C. Clyde Atkins United States Courthouse, 301 North Miami Avenue, Courtroom 8, Eighth Floor, Miami, Florida 33128 (the "Sale Status Conference"). The Court will address at the Sale Status Conference any dispute between a Consultation Party and a Stalking Horse Bidder concerning the amount of a break-up fee, and any other issue or objection concerning the sale. By **4:30 p.m. (Eastern) on Friday, November 20, 2026** the Debtors will advise the Court whether the Sale Status Conference should be canceled.

38. **The Sale Hearing.** The final hearing on approval of the sale of the Properties is set for the date and time stated in paragraph 35, before the Honorable Peter D. Russin, United States

Bankruptcy Court, 301 North Miami Avenue, Courtroom 8, Miami, Florida 33128. At the Sale Hearing the Debtors will seek approval of each sale under 11 U.S.C. § 363(b) and, where applicable, 11 U.S.C. §§ 363(f), 363(k), 363(m), and 365, and waiver of the stays imposed by Bankruptcy Rules 6004(h) and 6006(d). The Sale Hearing may be continued or adjourned by announcement in open court or by notice filed on the docket, without further written notice.

39. **Retention of jurisdiction; effectiveness.** This Court retains exclusive jurisdiction to interpret and enforce this Order and the Bid Procedures and to hear and determine all matters arising from or relating to them, including any bid, the Auction, the Bid Protections, and any sale. Each bidder consents to that jurisdiction and to service in the manner provided in its purchase agreement. This Order is effective and enforceable immediately upon entry.

# # #

Submitted by:
Robert P. Charbonneau, Esq.
Florida Bar No.: 968234
AGENTIS PLLC
Counsel for Debtors-in-Possession
45 Almeria Avenue
Coral Gables, Florida 33134
T. 305.722.2002
rpc@agentislaw.com

Copies furnished to: Robert P. Charbonneau, Esq., who is directed to serve a copy of this Order on all parties entitled to notice thereof and to file a certificate of service as required by Local Rule 9036-2.

EXHIBIT A

(Bid Procedures)

BID PROCEDURES

1. These bid procedures (the "Bid Procedures") govern the sale of the real property of GLG Investments, LLC ("GLG"), GL3, LLC ("GL3"), GL7, LLC ("GL7"), and GL16, LLC ("GL16"; collectively, the "Debtors"), debtors in possession in the jointly administered chapter 11 cases pending in the United States Bankruptcy Court for the Southern District of Florida, Miami Division (the "Bankruptcy Court"), Case Nos. 26-16159-PDR, 26-16160-PDR, 26-16163-PDR, and 26-16165-PDR. The Bankruptcy Court approved these Bid Procedures by order entered September 11, 2026[Dkt. No. [[Dkt. No.]]] (the "Bid Procedures Order"). In the event of a conflict between these Bid Procedures and the Bid Procedures Order, the Bid Procedures Order controls. In the event of a conflict between either and an order approving a sale, the sale order controls. Capitalized terms used before they are defined have the meanings given to them where defined below.

2. As used in these Bid Procedures: "**Velocity**" means U.S. Bank Trust Company, N.A., as trustee for Velocity Commercial Capital, Loan Trust 2025,-1,2,3 and 4; "**Broker**" means Jason A. Welt of Trustee Realty, Inc; "**Co-Brokers**" means Jason A. Welt of Trustee Realty, Inc. and Roman Pavlick of Keller Williams Dedicated Professionals; "**Listing Agreement**" means the listing agreement between the Debtors and the Broker and Co-Brokers approved by the Bankruptcy Court [Dkt. No. [[Dkt NO.]]]; "**Committee**" means the official committee of unsecured creditors appointed in these cases on June 8, 2026; "**Association**" means any condominium association, homeowners association, cooperative association, or similar governing body; "**Housing Authority**" means the public housing agency that administers the Housing Choice Voucher

program under Section 8 of the United States Housing Act of 1937, 42 U.S.C. § 1437f, as to a Property, as identified on Schedule 1; "**HAP Contract**" means a housing assistance payments contract between a Debtor, as owner, and a Housing Authority with respect to a Property; "**Housing Assistance Payment**" means the portion of the monthly rent for a Property that a Housing Authority pays under a HAP Contract; "**Section 8 Property**" means a Property that is subject to a HAP Contract "**Loan**" means a loan or other obligation of one or more Debtors that is secured by a mortgage of record encumbering one or more Properties, as identified on Schedule 1; "**Loan Pool**" means all of the Properties encumbered by a mortgage or mortgages securing a single Loan, as identified on Schedule 1, and "**Velocity Loan Pool**" means a Loan Pool in which the mortgages are held by Velocity; "**Portfolio Bid Deadline**" means October 20, 2026 at 5:00 p.m. (Eastern), the last date on which a Stalking Horse Bidder may be designated under Section 10.2; "Velocity Maximum Credit Bid" means the written submission described in Section 10.1(b); "**Pool Claim**" means, as to a Loan Pool, the amount of the mortgage claim asserted against that Loan Pool as stated on Schedule 1; "**Individual Property**" means a single Property; "**Qualified Bidder**" means a person that has submitted a Qualified Bid and that the Debtors have determined to be a Qualified Bidder under Section 8, together with each person deemed a Qualified Bidder under Section 8(c); "**Successful Bidder**" means the Qualified Bidder whose bid is the Successful Bid; "**Backup Bidder**" means the Qualified Bidder whose bid is the Backup Bid; and "**Sale Hearing**" means the hearing described in Section 13(a).

3. The Properties.

a. Schedule 1 identifies each parcel offered for sale (each, a "Property," and collectively, the "Properties" or the "Portfolio"). For each Property, Schedule 1 states the street address and unit number, the county folio or parcel identification number, the holders of mortgages, judgment liens, tax liens, and association liens of record known to the Debtors, the Loan Pool to which the Property belongs, whether the Property is occupied by a tenant, and the Association governing the Property, if any.

b. **EACH PROPERTY IS OFFERED AND SOLD AS IS, WHERE IS, WITH ALL FAULTS, AND WITHOUT REPRESENTATION, WARRANTY, OR GUARANTY OF ANY KIND, EXPRESS OR IMPLIED, INCLUDING AS TO USE, CONDITION, HABITABILITY, CODE COMPLIANCE, OPEN OR EXPIRED PERMITS, ASSOCIATION ASSESSMENTS, RENT ROLLS, TENANCIES, ENVIRONMENTAL MATTERS, OR FITNESS FOR ANY PURPOSE. THE DEBTORS MAKE NO REPRESENTATION OR WARRANTY REGARDING THE EXISTENCE, USE, OR BALANCE OF ANY UTILITY ACCOUNT ON A PROPERTY. EACH BIDDER RELIES SOLELY ON ITS OWN INVESTIGATION.**

c. **AS IS, WHERE IS INCLUDES MUNICIPAL RE-OCCUPANCY REQUIREMENTS. SOME MUNICIPALITIES REQUIRE AN INSPECTION, CERTIFICATE OF USE, RE-OCCUPANCY OR RECERTIFICATION APPROVAL, RENTAL REGISTRATION, OR SIMILAR MUNICIPAL APPROVAL BEFORE A UNIT MAY BE OCCUPIED, RE-OCCUPIED, RE-LET, OR TRANSFERRED. THE DEBTORS WILL NOT OBTAIN ANY SUCH APPROVAL, PERFORM ANY WORK OR CURE ANY VIOLATION REQUIRED TO OBTAIN ONE, OR PAY ANY RELATED FEE OR FINE. A PURCHASER TAKES EACH PROPERTY SUBJECT TO THOSE REQUIREMENTS AND CLOSES WHETHER OR NOT ANY SUCH APPROVAL HAS BEEN APPLIED FOR, ISSUED, OR DENIED. NO BID MAY BE CONDITIONED ON OBTAINING ANY SUCH APPROVAL, AND THE ABSENCE OF ONE IS NOT A GROUND TO TERMINATE A SALE AGREEMENT, DELAY CLOSING, OR SEEK ANY CREDIT, ABATEMENT, OR REDUCTION OF THE PURCHASE PRICE.**

d. Personal property located at a Property, including appliances, is included in the sale of that Property to the extent owned by the applicable Debtor.

e. **Section 8 Tenancies.** Schedule 1 identifies each Section 8 Property, the Housing Authority that administers the tenant's voucher, and the monthly Housing Assistance Payment as of May 13, 2026. The Debtors make no representation as to the continuation of any Housing Assistance Payment, the outcome of any inspection by a Housing Authority, or the willingness of any Housing Authority to approve a purchaser, to assign a HAP Contract, or to redirect payments.

f. The Debtors may add a Property to, or remove a Property from, Schedule 1, and may correct the assignment of a Property to a Loan Pool, by filing and serving a notice on the Notice Parties at least **seven (7)** days before the

Bid Deadline and may withdraw any Property from the sale process at any time before the Sale Hearing by filing and serving a notice of withdrawal. A notice that reassigns a Property from one Loan Pool to another will state the effect of the change on the Pool Claim for each affected Loan Pool.

4. **Loan Pools.**

a. **Loan Pools.** Schedule 1 groups the Properties into pools according to the Loan that the mortgage encumbering each Property secures. A "Loan Pool" consists of all of the Properties encumbered by a mortgage or mortgages securing a single Loan. A Loan Pool may consist of one Property or of several. Every Property belongs to exactly one Loan Pool. Schedule 1 identifies each Loan Pool by a designation, states the lender of record, the Loan, and the Pool Claim, and lists the Properties in the Loan Pool by address and title-holding Debtor. Schedule 1 groups the Loan Pools by lender for convenience of reference only; the grouping by lender is not a bidding unit and has no operative effect.

b. **The Loan Pools do not limit any bid.** The Loan Pool is the Debtors' organization of the collateral and the unit by which the Debtors set a floor. It is not a requirement imposed on bidders. A bidder that prefers a different configuration may submit an Alternative Bid under Section 6(b), but such Alternative Bid is subject to Debtors approval, and could be rejected.

c. **Shared collateral and cross-collateralization.** Where a Property secures more than one Loan, Schedule 1 identifies the Property in each affected Loan Pool and states that it is shared. A bid for a Loan Pool that includes a shared Property is a bid for that Property, and the Debtors will not accept two bids that each require conveyance of the same Property. Nothing on Schedule 1 is an admission or determination of the validity, extent, priority, or amount of any lien or claim, of whether any Loan is cross-collateralized with any other Loan, or of whether any Property secures more than one Loan.

d. A Loan Pool is a unit for bidding and comparison only. Nothing in this Section or on Schedule 1 consolidates the estates of any Debtors, substantively or otherwise, and a bid for a Loan Pool whose Properties are owned by more than one Debtor is a bid for the Properties of each such Debtor, and the Debtors will allocate the consideration among those estates as provided in the Bid Procedures Order.

5. **Marketing, Diligence, and Bidder Contact.**

a. The Co-Brokers are marketing the Velocity Properties as provided in the Listing Agreement approved by the Bankruptcy Court, including through the applicable multiple listing services and comparable commercial listing platforms, at the Co-Brokers' expense. The Co-Brokers' marketing materials include a unit list for each Loan Pool. Broker is marketing the remaining Properties. Marketing of the entire Portfolio for a Stalking Horse Bidder runs from entry of the Bid Procedures Order through the Portfolio Bid Deadline. If Velocity's designation under Section 10.1(a) takes effect, marketing continues through the Bid Deadline. A credit bid is not disclosed before the Auction, and marketing after the Portfolio Bid Deadline is not conducted against a published floor except as to Properties covered by a Stalking Horse Bid designated under Section 10.2.

b. All communications regarding the Velocity Properties, diligence, and bids must be directed to Trustee Realty, Inc., Attn: Jason A. Welt, telephone 954.803.0790, jw@weltpa.com, and Roman Pavlik, telephone 954-758-4238, roman@lauriereader.com with a copy to counsel for the Debtors, Agentis PLLC, Attn: Vanessa Bertran, vmb@agentislaw.com and Robert P. Charbonneau, rpc@agentislaw.com and Counsel to Velocity, GrayRobinson, P.A., Attn: Steven J. Solomon, steven.solomon@gray-robinson.com. All communications regarding the non- Velocity Properties, diligence, and bids must be directed to Trustee Realty, Inc., Attn: Jason A. Welt, telephone 954.803.0790, jw@weltpa.com, with a copy to Agentis PLLC, Attn: Vanessa Bertran, vmb@agentislaw.com

c. Interior access to an occupied Property is subject to the rights of the tenant under its lease and applicable Florida law and must be coordinated through the Broker and Co-Brokers. The Debtors, Broker and the Co-Brokers will use reasonable efforts to arrange access. No bid may be conditioned on interior inspection of any occupied Property.

d. Diligence ends at the Bid Deadline. The Debtors have no obligation to furnish diligence materials after the Bid Deadline, and no bid may be conditioned on further diligence.

6. Bid Configurations.

a. **Pool Bid.** A bid for all of the Properties in one or more Loan Pools as identified on Schedule 1. A bidder submitting a Pool Bid must identify each Loan Pool bid for by its Schedule 1 designation and must bid for every Property in that Loan Pool. A Pool Bid states one price for all of the Properties it covers. The Debtors will allocate that price among the Loan Pools covered and, within each Loan Pool, among the Properties in it, as provided in the Bid Procedures Order. No bidder allocates the consideration for its bid. A bidder may bid for one Loan Pool of a lender without bidding for any other Loan Pool of that lender.

b. **Alternative Bid.** A bid may be for Property(ies) in any other configuration the bidder chooses, but is explicitly subject to the Debtors' approval, in consultation with the Committee and, when applicable, Velocity, and may be rejected.

c. The Velocity Credit Bid described in Section 10.1, if Velocity's designation takes effect, consists of a Pool Bid for each Velocity Loan Pool it covers.

7. **Requirements for a Qualified Bid.** A bid is a "Qualified Bid" only if it is received before the Bid Deadline and satisfies each of the following. The Debtors may waive a non-material defect.

a. **Bid Deadline.** Delivered by electronic mail to counsel for the Debtors and to the Broker so as to be received no later than **November 19, 2026** at 5:00 p.m. (Eastern) (the "Bid Deadline").

b. **Identity.** The bidder's legal name, form of entity, operating agreement or operating document for the operative entity, jurisdiction of organization, address, telephone, electronic mail address, counsel, the identity of each person or entity holding a direct or indirect beneficial interest of ten percent or more in the bidder, the identity of each person who will control the bidder, and disclosure of any connection between the bidder or its principals and the Debtors, their insiders, their equity holders, their professionals, the Broker, or any creditor.

c. **Executed agreement.** A signed mark-up of the form of purchase and sale agreement attached as Schedule 2 and approved by the Bid Procedures Order, which shall include an acknowledgment that all documents required to be furnished to prospective purchasers pursuant to Florida statute 718.503(2)(d) have been furnished to the prospective purchaser, together with a redline showing every change from the form. The Debtors will disclose any material variation from the form in the notice of Auction results and in the motion seeking approval of the affected sale. A mark-up that adds an Association approval contingency, or that permits the bidder to terminate, rescind, or reprice the agreement in whole or in part if association approval is withheld, is not a Qualified Bid. A mark-up that conditions closing on the issuance of any municipal inspection, certificate of use, re-occupancy or recertification approval, or rental registration is not a Qualified Bid.

d. **Purchase price.** A purchase price stated in United States dollars, payable in cash at closing

e. **Deposit.** The Initial Deposit required by Section 14(a), wired as Section 14(a) provides. A bid that is not accompanied by the Initial Deposit is not a Qualified Bid.

f. **Proof of ability to close.** Evidence sufficient to establish the bidder's ability to close and to pay the purchase price in full, which may include current bank or brokerage statements, audited or reviewed financial statements, or a commitment letter for financing that is not conditioned on any matter other than the conditions permitted by the form agreement. A letter stating only that the bidder is prequalified or is a customer in good standing is not sufficient.

g. **Irrevocability.** A statement that the bid is irrevocable through the earlier of the closing of the sale of the Properties covered by the bid or **twenty-four (24)** days after the Sale Hearing, and, if the bidder is designated a Backup Bidder, until the expiration of its obligation under Section 12(i).

h. **Closing outside date.** A commitment to close within **fifteen (15)** days after entry of an order approving the sale of the Properties covered by the bid, or such later date as the Debtors agree in writing.

i. **Tenants, leases, taxes, and closing costs.** Confirmation that the bidder accepts Sections 9 and 10 of the form agreement, which govern documentary stamp taxes, surtax, recording charges, the bidder's own closing costs, the proration of rents, the sale of the Properties subject to existing leases, and the bidder's assumption of the landlord's obligations for security deposits and advance rents under Fla. Stat. § 83.49 against a credit at closing for the amounts the applicable Debtor actually holds, together with a statement of any variation the bidder proposes. Nothing in a bid determines the rights of any tenant, which will be addressed in the motion approving the sale.

j. **Section 8 Tenancies.** Confirmation that the bidder accepts the Section 8 provisions of these Bid Procedures, that it takes each Section 8 Property subject to the lease, the HUD tenancy addendum, and the HAP Contract, that it will register the change of ownership with each applicable Housing Authority at its own expense, and that no part of its bid or its obligation to close is conditioned on approval by a Housing Authority, on assignment of a HAP Contract, on the result of any inspection, or on the redirection of Housing Assistance Payments.

k. **No fee request.** The bid may not request or be conditioned on any break-up fee, topping fee, expense reimbursement, or other bid protection, except for a Stalking Horse Bidder designated under Section 10.2, and may not request, be conditioned on, or include any matching right, right of first refusal, exclusivity, or any agreement concerning the compensation or future employment of any officer, manager, member, employee, or professional of any Debtor.

l. **No collusion.** A certification that the bidder has not entered into any agreement, arrangement, or understanding with any other bidder or potential bidder with respect to bidding for the Properties that would constitute collusion within the meaning of 11 U.S.C. § 363(n), and that the bid is a good faith, *bona fide* offer.

m. **Consent to jurisdiction.** Consent to the exclusive jurisdiction of the Bankruptcy Court with respect to all matters arising from or relating to the bid, the Bid Procedures, and any resulting sale, and consent to service in the manner provided in the sale agreement.

8. **Determination of Qualified Bidders.**

a. Within **two (2)** business days after the Bid Deadline, the Debtors will determine which bids are Qualified Bids and which bidders are Qualified Bidders. The determination may be made on a Property by Property and Loan Pool by Loan Pool basis, so that a bidder may be qualified as to some Properties or Loan Pools and not others.

b. The Debtors will make that determination in consultation with the "Consultation Parties," which are the Committee, the Broker, Co-Brokers, and, as to any Property, Velocity, with respect its Loan Pools, and each other holder of a lien of record on that Property that has requested consultation in writing. The Office of the United States Trustee will receive copies of all Qualified Bids upon request. Consultation rights are not consent rights, and no Consultation Party may veto a determination of the Debtors. A Consultation Party that has submitted a bid, or that is a Stalking Horse Bidder, or an affiliate of a bidder, is not entitled to receive copies of, or to be consulted with respect to, any competing bid, the qualification of a competing bidder, or the determination of the highest or best Qualified Bid for any Property it has bid on, and the Debtors will exclude it from that portion of any consultation. That exclusion applies to Velocity as to the Velocity Properties on the same terms it applies to every other bidder, and Velocity obtains no informational advantage by reason of its designation under Section 10.1 or its status as a lienholder of record.

c. The following are deemed Qualified Bidders without further action: Velocity, as to each Velocity Loan Pool for which its designation under Section 10.1(a) takes effect; any Stalking Horse Bidder designated under Section 10.2, as to the Properties covered by its Stalking Horse Bid; and any secured creditor that submits a timely maximum credit bid under Section 9(g), as to each Loan Pool covered by its submission.

d. The Debtors will notify each bidder whether it has been determined to be a Qualified Bidder, and will provide the Consultation Parties, other than those excluded by Section 8(b), with copies of each Qualified Bid, no later than **two (2)** business days before the Auction.

e. A bid submitted by an insider of any Debtor, an equity holder of any Debtor, or an affiliate of either must be disclosed as such in the bid. The Debtors will notify the Committee and the U.S. Trustee of any such bid within one business day of receipt.

9. **Baseline Bid; Cancellation of the Auction.**

a. **Baseline Bid.** For each Loan Pool, and for the Properties covered by any Alternative Bid, the highest or best Qualified Bid as determined by the Debtors before the Auction is the "Baseline Bid" for those Properties and is the floor for bidding on them at the Auction. A Stalking Horse Bid is the Baseline Bid for the Properties it covers. The Velocity Initial Credit Bid is likewise the Baseline Bid for each Velocity Loan Pool it covers, unless a higher Qualified Bid for the Properties in that Loan Pool is received before the Bid Deadline, and is disclosed in the Stalking Horse Notice. The Baseline Bid for any Properties as to which the Baseline Bid is a credit bid that is not disclosed in a Stalking Horse Notice is not disclosed to any person other than the Consultation Parties before the Auction, and is first announced at the Auction under Section 12(c). Bidding on any Properties opens at their Baseline Bid plus the applicable minimum overbid increment.

b. **Partial sale of a Loan Pool.** The Debtors will not accept a bid or combination of bids that conveys some but not all of the Properties in a Loan Pool unless (i) the aggregate consideration allocated to the Properties in that Loan Pool that are conveyed equals or exceeds the Baseline Bid for that Loan Pool, (ii) the holder of the mortgage securing the Loan for that Loan Pool consents in writing, and the Debtors file that consent with the notice of Auction results, or (iii) the Bankruptcy Court approves the sale on notice to that holder. This subsection limits what the Debtors may accept. It is not a condition of qualification, and no bid is disqualified by reason of it. A Loan Pool for which no Baseline Bid is established is not subject to clause (i). Nothing in this subsection determines whether a Property may be sold free and clear of a mortgage under 11 U.S.C. § 363(f), determines the amount required to obtain a release of any mortgage, or obligates any lender to grant a partial release.

c. If, as of the Bid Deadline, the Debtors have received only one Qualified Bid for a Loan Pool or for a group of Properties covered by an Alternative Bid, and no other Qualified Bid covers any of the same Properties, the Debtors may declare that bid the Successful Bid for those Properties, cancel the Auction as to those Properties, and seek approval of the sale at the Sale Hearing, subject to Section 8(b). The Debtors will file and serve a notice of cancellation stating the Properties affected, the Loan Pool to which each belongs, the identity of the bidder, the purchase price, and the allocation, no later than November 25, 2026 at 5:00 p.m. (Eastern).

d. If a Stalking Horse Bid, or a Velocity Credit Bid for a Velocity Loan Pool, is not overbid by a Qualified Bid as to the Properties it covers, the Debtors may declare that Stalking Horse Bid, or that Velocity Credit Bid, as applicable, the Successful Bid as to those Properties and no Auction is required as to them. The determination is made Loan Pool by Loan Pool, so that the Debtors may declare the Velocity Credit Bid the Successful Bid as to one or more Velocity Loan Pools while an Auction proceeds as to others.

e. Cancellation of the Auction as to some Properties or Loan Pools does not affect the Auction as to others.

f. The Debtors reserve the right to seek an order limiting or conditioning any credit bid for cause, and the credit bidder reserves all rights in response. Any dispute concerning the validity, extent, priority, or amount of a claim asserted as a credit bid will be heard at or before the Sale Hearing.

g. Credit bid rights of other secured creditors. Every holder of an allowed secured claim on a Property has the right under 11 U.S.C. § 363(k) to bid at the sale of that Property and to offset that claim against the purchase price, unless the Bankruptcy Court for cause orders otherwise. A secured creditor that intends to exercise that right must submit to the Consultation Parties, in writing, on or before **October 27, 2026**, its maximum credit bid for each Loan Pool it intends to bid on, which may consist only of amounts of its secured claim asserted as of the petition date. A secured creditor may not credit bid more than the maximum stated in its submission. A secured creditor that does not submit a maximum credit bid on or before that date may not credit bid at the Auction or at any sale of the Properties, absent further order of the Bankruptcy Court for cause shown, and may bid only in cash as a Qualified Bidder. A secured creditor that submits a timely maximum credit bid is deemed a Qualified Bidder as to each Loan Pool covered by its submission, and its credit bid for that Loan Pool is a Qualified Bid, provided that it agrees to fund in cash at closing the amounts a credit bid cannot satisfy. A submission under this subsection is not filed with the Bankruptcy Court and is not served on the Notice Parties, and neither the Debtors nor any Consultation Party may file it, or the amount of any resulting credit bid, with the Bankruptcy Court or otherwise disclose either before the Auction. A secured creditor that intends to credit bid may be designated a Stalking Horse Bidder as to any Loan Pool on which it intends to bid, on the same terms and subject to the same conditions that apply to Velocity under Section 10.1. Where a secured creditor is so designated, it will deliver to the Debtors, on or before the Portfolio Bid Deadline, the initial amount of the credit bid it will make for that Loan Pool; the Debtors will disclose that amount in the Stalking Horse Notice; that amount is the published floor and the Baseline Bid for the Properties in that Loan Pool; and the maximum stated in that creditor's submission under this subsection binds it at every stage of the sale process, including at the Auction. Except as so designated, a credit bid is not a Stalking Horse Bid. No credit bid carries Bid Protections, without prejudice to the rights of a credit bidder under 11 U.S.C. § 506(b). This subsection does not allow any claim and does not determine the validity, extent, priority, or amount of any claim or lien.

10. **Stalking Horse Bidders**. The sale process runs in two stages. From entry of the Bid Procedures Order through the Portfolio Bid Deadline, a period of forty days, the Debtors, the Broker, and the Co-Brokers will market the entire Portfolio, and the Debtors may designate one or more Stalking Horse Bidders for it under Section 10.2. If the Portfolio Bid Deadline passes without a Stalking Horse Bid of another bidder covering a Velocity Loan Pool, Velocity becomes the Stalking Horse Bidder for that Loan Pool under Section 10.1, and marketing continues for a further thirty days through the Bid Deadline. A "Stalking Horse Bidder" is any person designated under Section 10.2, and a "Stalking Horse Bid" is the bid of a Stalking Horse Bidder. A Stalking Horse Bid is disclosed in the Stalking Horse Notice and establishes a published floor for the Properties it covers. Velocity, to the extent designated under Section 10.1, is a Stalking Horse Bidder as to the Velocity Loan Pools its designation covers. The Velocity Initial Credit Bid is disclosed in the Stalking Horse Notice and establishes a published floor for those Properties. The Velocity Maximum Credit Bid is furnished only to the Consultation Parties, is not disclosed before the Auction, and caps every credit bid Velocity may make. Velocity receives no Bid Protections. A secured creditor designated a Stalking Horse Bidder as to a credit bid under Section 9(g) is likewise a Stalking Horse Bidder: the initial amount of its credit bid is disclosed in the Stalking Horse Notice and establishes a published floor, its maximum credit bid is furnished only to the Consultation Parties, and it receives no Bid Protections. The "Bid Protections" are the amounts described in Section 10.2(c).

10.1 Velocity as Stalking Horse Credit Bidder for the Velocity Loan Pools.

a. Designation; condition. Velocity is designated by the Bid Procedures Order as the Stalking Horse Bidder for each Velocity Loan Pool that is not covered by a Stalking Horse Bid of another bidder designated under Section 10.2 on or before the Portfolio Bid Deadline. That designation takes effect automatically at the Portfolio Bid Deadline as to each Velocity Loan Pool not so covered, and no further notice, motion, or order is required to effect it. If a Stalking Horse Bid of another bidder designated under Section 10.2 covers a Velocity Loan Pool, Velocity is not the Stalking Horse Bidder for that Loan Pool and retains its rights under 11 U.S.C. § 363(k) as to it, subject to the Velocity Maximum Credit Bid. On or before the Portfolio Bid Deadline, Velocity will deliver to the Debtors, for each Velocity Loan Pool as to which its designation takes effect, the initial amount of the credit bid it will make for that Loan Pool (the "Velocity Initial Credit Bid"). The Debtors will disclose the Velocity Initial Credit Bid for each such Loan Pool in the Stalking Horse Notice, and the Velocity Initial Credit Bid establishes a published floor and is the Baseline Bid for the Properties in that Loan Pool.

b. The Velocity Credit Bid. On or before **October 27, 2026**, Velocity will submit to the Consultation Parties, in writing, its maximum credit bid under 11 U.S.C. § 363(k) for each of the twenty-six Velocity Loan Pools (the "Velocity Maximum Credit Bid"). The Velocity Maximum Credit Bid may consist only of amounts of Velocity's secured claim asserted as of the petition date, and must state Velocity's allocation of each amount among the Properties in that Loan Pool and among the estates of GLG, GL3, GL7, and GL16. At Velocity's option, the Velocity Maximum Credit Bid may also state a maximum credit bid for the seventy Properties encumbered by Velocity's mortgages, as a portfolio. Velocity may not credit bid, for any Loan Pool or for that portfolio, more than the maximum stated for it in the Velocity Maximum Credit Bid. That limit is binding at every stage of the sale process, including at the Auction, and applies whether or not Velocity is the Stalking Horse Bidder for the Loan Pool. The Velocity Maximum Credit Bid for a Loan Pool may not be less than the Velocity Initial Credit Bid for that Loan Pool. The Velocity Maximum Credit Bid is not filed with the Bankruptcy Court and is not served on the Notice Parties. Neither the Debtors nor any Consultation Party may file the Velocity Maximum Credit Bid or the amount of any Velocity Credit Bid with the Bankruptcy Court, or otherwise disclose either, before the Auction. The "Velocity Credit Bid" consists of a separate credit bid for each such Loan Pool in an amount not exceeding the maximum stated for that Loan Pool in the Velocity Maximum Credit Bid, together with the cash required by these Bid Procedures and by the Velocity Credit Bid Agreement. The Velocity Credit Bid is deemed a Qualified Bid and constitutes a Pool Bid for each Loan Pool it covers, and the Velocity Maximum Credit Bid states Velocity's allocation for each Loan Pool it covers.

c. **Each Loan Pool stands on its own.** Velocity may be outbid as to one or more Velocity Loan Pools and remain the Successful Bidder as to others, the failure or withdrawal of the Velocity Credit Bid as to one Velocity Loan Pool does not affect it as to any other, and Velocity may not withdraw or reduce its credit bid for any Velocity Loan Pool on the ground that it has been outbid as to another.

d. **Overbid rights; credit bid ceiling.** Velocity may bid at the Auction as to any Velocity Loan Pool and may credit bid in any overbid on that Loan Pool up to, but not exceeding, the maximum stated for that Loan Pool in the Velocity Maximum Credit Bid. Velocity may also bid cash, or a combination of cash and credit, in any overbid, and the cash component of any bid is not subject to that limit.

e. **Subject to higher and better bids.** The Velocity Credit Bid for each Velocity Loan Pool is subject in all respects to higher and better bids submitted in accordance with these Bid Procedures, whether a Pool Bid for that Loan Pool or an Alternative Bid covering any Property in it, and to approval of a sale by the Bankruptcy Court at the Sale Hearing.

f. **No Bid Protections.** Except as provided in 11 U.S.C. § 506(b), Velocity is granted no break-up fee, topping fee, expense reimbursement, matching right, right of first refusal, exclusivity, or other bid protection or economic benefit of any kind as to any Velocity Loan Pool and has no right to be informed of any competing bid other than as provided in Section 8(b) and no right to increase its bid after the close of the Auction. Subject to the same exception, no amount is or becomes payable to Velocity by any Debtor or any estate, or from the proceeds of any sale of any Property, on account of its designation as a Stalking Horse Bidder, the submission of the Velocity Credit Bid, or the sale of any Velocity Property to another bidder. Nothing in these Bid Procedures, however, is intended to impair or limit Velocity's rights under Section 506(b) of the Bankruptcy Code.

g. **No adjudication of Velocity's claims; challenge rights preserved.** Authorization of the Velocity Credit Bid in stated amounts is for purposes of the sale process only. It is not an allowance of any claim of Velocity, a determination of the validity, extent, priority, or amount of any claim or lien of Velocity under any Loan, a determination of which Properties secure which Loan, a determination that any Loan is or is not cross-collateralized with any other Loan, or a waiver or release of any claim, defense, counterclaim, offset, or cause of action of any Debtor or any estate against Velocity. Any party in interest may object to the Velocity Credit Bid as to any Velocity Loan Pool, or to the validity, extent, priority, or amount of Velocity's claim or lien under any Loan, on or before the Sale Objection Deadline.

h. **Backup position.** If a Qualified Bid other than the Velocity Credit Bid is the Successful Bid as to any Velocity Property, and the Velocity Credit Bid for the Loan Pool containing that Property is the next highest or best Qualified Bid as to that Property, the Velocity Credit Bid is the Backup Bid as to that Property in accordance with Section 12(i), unless Velocity elects otherwise on the record at the Auction.

10.2 Designation of Stalking Horse Bidders for the Portfolio; Bid Protections.

a. On or before the Portfolio Bid Deadline, the Debtors may designate as a Stalking Horse Bidder any bidder that has delivered the information required by Section 7, and may execute a purchase agreement with that Stalking Horse Bidder subject in all respects to higher and better bids and to approval by the Bankruptcy Court. A person so designated is deemed a Qualified Bidder as to the Properties covered by its Stalking Horse Bid. A designation under this Section 10.2 may be made as to the entire Portfolio, as to any Loan Pool or Loan Pools, including any Velocity Loan Pool, or as to any other group of Properties. No designation may be made under this Section 10.2 after the Portfolio Bid Deadline. Velocity's designation is effected by Section 10.1, and Velocity receives no Bid Protections.

b. Promptly after designation, the Debtors will file and serve a notice (a "Stalking Horse Notice") on the U.S. Trustee, the Committee, each holder of a lien of record on the covered Properties, each tenant of a covered Property, each Association governing a covered Property, each Qualified Bidder and each potential bidder and all parties requesting notice under Bankruptcy Rule 2002. The Stalking Horse Notice will attach the purchase agreement and will state the Properties covered, the purchase price, the Debtors' allocation of the purchase price, the proposed Bid Protections, and the deadline to object.

c. The Bid Protections that may be granted to a Stalking Horse Bidder designated under this Section 10.2 are a break-up fee in an amount up to two percent of the cash purchase price, inclusive of reimbursement of documented out of pocket expenses and professional fees, and only to the extent the Stalking Horse Bidder demonstrates that those expenses and fees were actually incurred and were incurred reasonably and appropriately. A bidder seeking Bid Protections must submit, with its Stalking Horse Bid, documentation of the out of pocket expenses and professional fees included in the proposed break-up fee. No break-up fee is allowed in an amount exceeding the expenses and fees so documented, and in no event may a break-up fee exceed two percent of the cash purchase price. The Debtors will determine the acceptability of the break-up fee and of that documentation, in consultation with the Consultation Parties. That determination is the Debtors', and no Consultation Party may veto it. A dispute between any Consultation Party and a Stalking Horse Bidder concerning the amount of the break-up fee will be determined by the Bankruptcy Court at the Sale Status Conference described in Section 13(d). No matching right, right of first refusal, exclusivity, or topping fee may be granted to any Stalking Horse Bidder. No Bid Protections are payable if the Stalking Horse Bid is exceeded by a credit bid.

d. Bid Protections constitute an allowed administrative expense of the estate of the Debtor that owns the affected Property under 11 U.S.C. §§ 503(b) and 507(a)(2), and are payable solely from the gross cash proceeds of a sale of the affected Properties to a bidder other than that Stalking Horse Bidder, at the closing of that sale, and only if that Stalking Horse Bidder is not then in breach of its purchase agreement. If no such sale closes, no Bid Protections are payable. No Bid Protections are payable from any other property of any estate.

e. Objections to a designation under this Section 10.2 or to the proposed Bid Protections must be filed and served within seven days after service of the Stalking Horse Notice. If no timely objection is filed, the designation and the Bid Protections are approved without further order of the Bankruptcy Court and without hearing. If a timely objection is filed, the designation and the Bid Protections are subject to further order, and the Debtors may request an expedited hearing.

11. **Sale Notice.**

a. Within **five (5)** business days after entry of the Bid Procedures Order, the Debtors will serve a notice of the sale process, substantially in the form attached as Schedule 3 (the "Sale Notice"), on the following (the "Notice Parties"): the Office of the United States Trustee; counsel to the Committee; all parties requesting notice under Bankruptcy Rule 2002; each holder of a mortgage, assignment of rents, judgment lien, tax lien, municipal code violation enforcement and/or lien, utility provider or association lien of record on any Property, at the address in the recorded instrument and at the address of its counsel of record in these cases; each tenant in possession of a Property, at the Property address; each Association governing a Property, and its registered agent; the Miami-Dade County Tax Collector, the Broward County Tax Collector; each taxing authority with jurisdiction over a Property, and the applicable Housing Authority. The Debtors will also serve a copy of the Bid Procedures Order, these Bid Procedures, and the Motion upon each holder of a lien of record on any Property, each tenant in possession of a Property, and each Association governing a Property that was not previously served with the Motion.

b. The Sale Notice will disclose the Loan Pools as set forth on Schedule 1, the Portfolio Bid Deadline and the procedure under Section 10.2 for the designation of a Stalking Horse Bidder for the Portfolio, the conditional designation of Velocity under Section 10.1 as the Stalking Horse Bidder for each Velocity Loan Pool not covered by a Stalking Horse Bid of another bidder designated by the Portfolio Bid Deadline, the fact that the Velocity Initial Credit Bid for each such Loan Pool will be disclosed in the Stalking Horse Notice, the fact that Velocity will submit its maximum credit bid for each such Loan Pool to the Consultation Parties on or before October 27, 2026, that any other secured creditor intending to credit bid must do the same by that date, that no maximum credit bid is disclosed before the Auction, and that no credit bid may exceed the maximum so submitted, the fact that no Bid Protections are granted to Velocity except as provided in 11

U.S.C. § 506(b), the fact that a bidder may submit an Alternative Bid, the limit in Section 9(b) on the Debtors' acceptance of a bid that conveys some but not all of the Properties in a Loan Pool, the two deposits required by Section 14(a), the fact that every Property is sold as is, where is, including as to municipal re-occupancy requirements, the fact that each unexpired residential lease will be assumed and assigned to the Successful Bidder for the Property, and the matters required by the Association approval provisions of these Bid Procedures.

c. The Sale Notice will also disclose that a secured creditor other than Velocity may be designated a Stalking Horse Bidder as to its credit bid under Section 9(g), on the same terms that apply to Velocity under Section 10.1. It will state that the initial amount of any credit bidder's Stalking Horse Bid is disclosed in the Stalking Horse Notice and is the floor for bidding on the Loan Pool it covers, that the maximum credit bid of every credit bidder is furnished only to the Consultation Parties and is not disclosed before the Auction, and that no credit bidder receives Bid Protections, without prejudice to its rights under 11 U.S.C. § 506(b).

d. Service in the manner described in this Section constitutes good, sufficient, and adequate notice of the sale process, the Auction, and the Sale Hearing.

12. **The Auction.**

a. **When held.** If the Debtors receive two or more Qualified Bids covering any of the same Properties, the Debtors will conduct an auction (the "Auction") on **December 1, 2026** at **10:00 a.m.** (Eastern) at the offices of Agentis PLLC, 45 Almeria Avenue, Coral Gables, Florida 33134, and by video conference on notice to the Qualified Bidders and the Consultation Parties. Where the Velocity Credit Bid covers a Velocity Loan Pool it is a Qualified Bid, and a single competing Qualified Bid for a Property in that Loan Pool will cause an Auction to be held as to **it.**

b. **Who may attend.** Each Qualified Bidder and its counsel and advisors, the Debtors and their professionals, the Broker, the Consultation Parties and their professionals, the U.S. Trustee, and counsel of record in these cases. A Qualified Bidder that does not appear, in person or by video, through a representative authorized to bid, may not bid at the Auction and its Qualified Bid will be treated as its final bid.

c. **Opening.** The Debtors will announce the Baseline Bid for each Loan Pool and for the Properties covered by each Alternative Bid, and will identify the participating Qualified Bidders.

d. **Open bidding.** All bidding is on the record and in the presence of all participating Qualified Bidders. Each subsequent bid, and the identity of the bidder making it, is disclosed to all participating Qualified Bidders. There are no sealed bids at the Auction except as provided in subsection (h).

e. **Order of bidding.** Bidding will proceed first on the Loan Pools, one Loan Pool at a time in the order the Debtors announce, until the highest or best bid for each Loan Pool is established. Bidding will then proceed on the Alternative Bids, as approved by the Debtors. The Debtors may return to bidding on any Loan Pool or on any Properties after any round, and may conduct additional rounds in any order, in order to obtain the highest or best result. For non-Velocity Properties, order of bidding will be announced at the Auction.

f. **Minimum overbid increments.** Each competing bid must exceed the prior bid for the same Properties by no less than $5,000, except that the first bid that overbids a Stalking Horse Bid designated under Section 10.2 for which Bid Protections have been approved must exceed that Stalking Horse Bid by no less than the approved and published break-up fee for that Stalking Horse Bid plus $5,000. That exception does not apply to a bid that overbids a Velocity Credit Bid or any other credit bid. No Bid Protections are payable on a credit bid, and a bid that overbids a credit bid must exceed it by no less than $5,000. Each bid after the first overbid must exceed the prior bid by no less than $5,000. The Debtors may reduce an increment during the Auction on the record, but may not increase it.

g. **Determining the highest or best result.** The Debtors will aggregate the winning bids into the combination that produces the greatest total consideration for the Properties, subject to Section 9(b) and to the Debtors' determination in consultation with the Consultation Parties, that a bid is otherwise higher or better after accounting for closing certainty and speed, the conditionality of the competing bids, liabilities assumed, the number of closings required and their transaction costs, the risk that a combination leaves Properties unsold, and the cost to the estates of continued ownership. The Debtors will state the basis for the determination on the record at the Auction and at the Sale Hearing, Loan Pool by Loan Pool.

h. **Auction rules.** The Debtors may adopt additional rules at the Auction that are consistent with these Bid Procedures, the Bankruptcy Code, and any order of the Bankruptcy Court, provided that the rules are announced on the record and applied to all participating Qualified Bidders. Without limitation, the Debtors may recess the Auction, extend the time for bidding, require best and final bids in a sealed round, and require any bidder to substantiate its ability to close. The Auction will not be recessed or adjourned to permit a bidder to obtain financing.

i. **Successful Bid and Backup Bid.** At the conclusion of the Auction, the Debtors, in consultation with the Consultation Parties, will identify, for each Loan Pool and for the Properties covered by each accepted Alternative Bid, the highest or best Qualified Bid (the "Successful Bid") and the next highest or best Qualified Bid (the "Backup Bid"). Where no Auction is held as to any Properties, the bid declared the successful bid for those Properties under Section 9(c) or Section 9(d) is the "Successful Bid" for all purposes of these Bid Procedures, and there is no Backup Bid as to those Properties unless the Debtors designate one by notice. Each Backup Bid remains irrevocable until the earlier of the closing of the Successful Bid for the same Properties and **twenty (20)** days after the Sale Hearing. If a Successful Bidder fails to close, the Debtors may consummate the sale to the Backup Bidder without further order of the Bankruptcy Court, provided that the order approving the sale so provides and the Debtors file a notice identifying the Backup Bidder and the amount of the Backup Bid. If a Successful Bidder fails to deliver the Additional Deposit required by Section 14(a), the Backup Bid becomes the Successful Bid and the Debtors may seek approval of it at the Sale Hearing.

j. **Record.** The Auction will be transcribed and/or recorded. The Debtors will file a notice of the results of the Auction, stating the Successful Bid and the Backup Bid for each Loan Pool and for the Properties covered by each accepted Alternative Bid, stating the Debtors' allocation of the consideration among the Properties, and attaching any lienholder consent delivered under Section 9(b)(ii), no later than **two (2)** days before the Sale Hearing.

13. **Sale Hearing and Objections.**

a. The Sale Hearing will be held on December 4, 2026 **at 10:30 a.m.** before the Honorable Peter D. Russin, United States Bankruptcy Court, **301 N. Miami Avenue, Courtroom 8, Miami, Florida 33128,** and may be adjourned by announcement in open court or by notice filed on the docket.

b. Objections to a sale must be filed and served no later than December 1, 2026 at 4:00 p.m. (Eastern) (the "Sale Objection Deadline"), must state the Property or Properties to which the objection is directed, must state the basis for the objection with specificity, and must be served on counsel for the Debtors, counsel for the Committee, the U.S. Trustee, the Co-Brokers, and counsel for the affected Successful Bidder. An objection that goes solely to conduct at the Auction or to the identity or bid of a Successful Bidder or a Backup Bidder may be raised at the Sale Hearing.

c. At the Sale Hearing the Debtors will seek approval of each sale under 11 U.S.C. § 363(b) and, where applicable, §§ 363(f), 363(k), 363(m), and 365, and waiver of the stays imposed by Bankruptcy Rules 6004(h) and 6006(d).

d. Sale Status Conference. A status conference is set for **Monday, November 23, 2026 at 10:00 a.m. (Eastern)**, before the Honorable Peter D. Russin, C. Clyde Atkins United States Courthouse, 301 North Miami Avenue, Courtroom 8, Eighth Floor, Miami, Florida 33128 (the "Sale Status

Conference"). The Bankruptcy Court will address at the Sale Status Conference any dispute between a Consultation Party and a Stalking Horse Bidder concerning the amount of a break-up fee, and any other issue or objection concerning the sale. By **4:30 p.m. (Eastern) on Friday, November 20, 2026** the Debtors will advise the Bankruptcy Court whether the Sale Status Conference should be canceled.

14. **Deposits.**

a. **Amounts.** Each bid must be accompanied by an initial good faith deposit in immediately available funds equal to five percent of the purchase price stated in the bid (the "Initial Deposit"), wired to Agentis PLLC, wire instructions to be supplied, on or before the Bid Deadline. A bid that is not accompanied by the Initial Deposit is not a Qualified Bid. A bidder designated the Successful Bidder or the Backup Bidder must wire an additional five percent of the purchase price (the "Additional Deposit," and with the Initial Deposit, the "Deposit") no later than twenty-four hours after the conclusion of the Auction or, if no Auction is held as to the Properties covered by its bid, no later than twenty-four hours after service of the notice declaring its bid the Successful Bid or the Backup Bid, so that a Deposit equal to ten percent of the purchase price is held in escrow before the Sale Hearing. Timely delivery of the Additional Deposit is a condition to the Debtors seeking approval of that bid at the Sale Hearing. If a Successful Bidder fails to deliver the Additional Deposit when due, its Initial Deposit is forfeited, its bid is deemed withdrawn, and the Backup Bid becomes the Successful Bid. If a Backup Bidder fails to deliver the Additional Deposit when due, its Initial Deposit is forfeited and its bid is deemed withdrawn. The balance of the purchase price is payable in cash at closing.

b. Deposits are held by Agentis, PLLC in a segregated account and are not commingled with the funds of any Debtor.

c. The Initial Deposit of a bidder that is not designated a Successful Bidder or a Backup Bidder will be returned within ten (10) business days after the conclusion of the Auction or, if no Auction is held, within ten (10) business days after the Debtors declare a Successful Bid for the Properties covered by that bid. The Deposit of a Backup Bidder will be returned within ten (10) business days after its obligation expires under Section 12(i).

d. If a Successful Bidder fails to close for any reason other than a default by the Debtors, or fails to deliver the Additional Deposit when due under Section 14(a), its Deposit is forfeited to the estate of the Debtor that owns the affected Property, without prejudice to any other right or remedy of the Debtors. Neither the Broker nor the Co-Brokers are entitled to any portion of a forfeited deposit, consistent with the Listing Agreement.

15. **Free and Clear Sales; Treatment of Proceeds.**

a. The Debtors intend to seek authority to sell each Property free and clear of liens, claims, interests, and encumbrances under 11 U.S.C. § 363(f), with all liens attaching to the proceeds allocated to that Property with the same validity, extent, and priority as they had against the Property. Nothing in these Bid Procedures determines whether the requirements of § 363(f) are satisfied as to any Property or any interest.

b. Subject to the order approving a sale, the Debtors may, but are not obligated to pay at closing, from the gross proceeds allocated to a Property, (i) *ad valorem* taxes and other liens required by law to be satisfied at closing, (ii) amounts payable to an Association at closing under applicable law, (iii) customary closing costs allocated to the seller, (iv) the Broker or Co-Broker compensation approved by the Bankruptcy Court, and (v) the undisputed payoff of a first priority mortgage on that Property. The balance of the proceeds allocated to that Property will be held in a segregated account pending further order of the Bankruptcy Court or the written agreement of the affected parties.

c. Except as provided in the assumption and assignment procedures in these Bid Procedures, these Bid Procedures do not determine the rights of any tenant, including any right under 11 U.S.C. § 365(h) or applicable Florida law, and do not determine the amount of any Association claim or the applicability of any statutory limitation on a purchaser's liability for unpaid assessments.

16. **BROKER COMPENSATION.**

a. A bidder represented by a broker seeking compensation must register that broker in writing with the Broker no later than **three (3)** days before the Bid Deadline. A broker that is not timely registered is not entitled to compensation from any estate.

17. **Reservation of Rights.**

a. The Debtors may, in the exercise of their business judgment and consistent with their fiduciary duties: extend any deadline; adjourn or cancel the Auction; waive a non-material defect in any bid; modify a non-material term of these Bid Procedures on notice to the Consultation Parties; reject any and all bids; withdraw any Property from the sale process; and determine which Qualified Bid is the highest or best. As to the Velocity Properties, the exercise of these rights is subject to the Velocity Credit Bid Agreement.

b. A material modification of these Bid Procedures requires an order of the Bankruptcy Court. Notice of any modification will be filed on the docket and served on the Notice Parties.

c. These Bid Procedures do not obligate any Debtor to accept any bid or to consummate any transaction, and no bidder acquires any right against any estate by reason of submitting a bid.

d. All rights and defenses of the Debtors and the estates with respect to the claims and liens of Velocity and every other lienholder are preserved as provided in Section 10.1(g) and Section 9(f).

18. **Collusion and Good Faith.**

Each bidder submits its bid subject to 11 U.S.C. § 363(n). The Debtors reserve all rights and remedies against any bidder that engages in an agreement, arrangement, or understanding with any other bidder that controls or affects the price of any bid.

19. **Bidder covenants.** Each bidder covenants that, in conjunction with the submission of a Qualified Bid it will submit a complete application to each Association governing a Property covered by its bid, and in any event sufficiently in advance of the closing date committed to under Section 7 to permit the Association to act before closing, pay every application, transfer, screening, and estoppel fee the Association requires, furnish all information the Association reasonably requests, and otherwise pursue approval in good faith and with diligence, in each case at the bidder's sole expense. If an Association has not acted by the closing date, the Debtors may extend the closing date as to the affected Property without extending it as to any other Property. A bidder that fails to comply with this subsection, or that acts or omits to act for the purpose or with the effect of causing an Association to withhold approval, is in default.

20. **Disclosure.** The Sale Notice, each Stalking Horse Notice, and each notice of proposed sale will state that no bid or closing may be conditioned on Association approval and will summarize the Association approval provisions of these Bid Procedures.

21. **Properties that cannot be conveyed.** If before closing the Debtors determine that a Property cannot be conveyed because the applicable Debtor does not hold record title to it or because the order approving the sale does not authorize its conveyance, that Property is not

conveyed, the purchase price is reduced by the amount the Debtors allocated to that Property under the Bid Procedures Order and by no other amount and without reduction of the amount allocated to any other Property, and the purchaser closes on the remaining Properties on the date and on the terms otherwise provided in its purchase agreement. The purchaser's sole remedy with respect to it is that reduction, and no deposit is reduced or returned by reason of it except to the extent the deposit exceeds the reduced purchase price.

22. **Section 8 Housing Choice Voucher Tenancies.** A number of the Properties are Section 8 Properties. The following provisions govern them.

a. **No condition.** No bid, and no obligation to close, may be conditioned on approval of a purchaser by a Housing Authority, on the assignment of a HAP Contract, on the issuance of any inspection approval by a Housing Authority, or on the redirection of Housing Assistance Payments to the purchaser. A mark-up of the form agreement that adds such a condition, or that permits the bidder to terminate, rescind, or reprice the agreement if any of those things does not occur, is not a Qualified Bid.

b. **The purchaser takes subject.** Each Section 8 Property is conveyed subject to the lease, the HUD tenancy addendum, and the HAP Contract affecting it, and the purchaser assumes the owner's obligations under them from and after closing. The Debtors will seek authority to assume and assign each HAP Contract together with the underlying lease to the extent the HAP Contract is subject to assumption and assignment under 11 U.S.C. § 365.

c. **Debtor cooperation, limited.** The applicable Debtor will sign the documents a Housing Authority requires of the owner of record, prepared by the purchaser at the purchaser's expense, within five (5) business days after receipt. That obligation ends seven (7) days after closing. The Debtors have no obligation to obtain, and give no assurance of, approval by any Housing Authority.

d. **Housing Assistance Payments are prorated.** Housing Assistance Payments are prorated as of the closing date in the same manner as rent under Paragraph 10 of the form agreement. A Housing Assistance Payment received by a Debtor before closing that is attributable to a period on or after the closing date is credited to the purchaser at closing.

e. **No termination, no reduction.** The failure or refusal of a Housing Authority to approve a purchaser, to assign a HAP Contract, to complete an inspection, or to redirect Housing Assistance Payments is not a ground to terminate or rescind a sale agreement, to delay closing, to reduce the purchase price or the amount allocated to any Property, or to assert a claim against any Debtor, any estate, or any lienholder. Abatement, reduction, or termination of Housing Assistance Payments after closing, for any reason, including the result of an inspection, is the purchaser's risk.

f. **No determination of tenant or Housing Authority rights.** Nothing in this Section determines the rights of any tenant under a lease, a HUD tenancy addendum, a HAP Contract, 42 U.S.C. § 1437f, or applicable Florida law, and nothing in this Section requires a Housing Authority to approve a purchaser, to assign a HAP Contract, or to make any payment.

g. **Disclosure.** The Sale Notice will summarize this Section, will identify the Section 8 Properties, and will be served on each applicable Housing Authority.

23. **Assumption and Assignment of Residential Leases.** Each Property is sold subject to the leases affecting it, and the Debtors will seek authority to assume and assign each unexpired residential lease as follows.

a. **Assumption and assignment.** Effective at closing, and subject to the order approving the sale, the Debtors will assume and assign to the Successful Bidder for a Property each unexpired residential lease of that Property under 11 U.S.C. § 365(a) and (f).

b. **Adequate assurance.** The information a bidder delivers under Section 7(b) and Section 7(f), together with the bidder's written undertaking to perform the landlord's obligations under each assumed lease from and after closing, including the obligations for security deposits and advance rents under Fla. Stat. § 83.49 for which it receives a credit at closing, constitutes the bidder's adequate assurance of future performance under 11 U.S.C. § 365(f)(2)(B).

c. **Objections.** A tenant or other party in interest may object to the assumption and assignment of a lease on or before the Sale Objection Deadline. An objection as to one lease does not delay the closing of the sale of any other Property.

d. **Leases not assumed.** All bids will request assumption and assignment of any leases associated with a Property. However, if the Bankruptcy Court does not authorize the assumption and assignment of a lease, the Property is nonetheless conveyed subject to that lease and to the rights of the tenant, without reduction of the consideration allocated to that Property, and the rights of the tenant under 11 U.S.C. § 365(h) and applicable Florida law are unaffected.

24. **Schedules.**

a. Schedule 1 The Properties and Loan Pools.

b. Schedule 2 Form of Purchase and Sale Agreement.

c. Schedule 3 Form of Sale Notice.

SCHEDULE 1
(The Loan Pools)

Schedule 1

Lender	Loan Pool Designation	Folio Numbers	Properties Encumbered	Liens of Record	Association	Tenancy Status	Total Rent
BUVA Huracan	I-1	4941 26 DD 0890	2812 NW 55 Ave, 2A, Lauderhill, FL 33313	1. City of Lauderhill (Code Enforcement against the	Stonebridge Gardes Sec 1 Condo	Vacant	$719.00
Maria Alexandra Criceno de Ramos	I-2	04-2034-141-0180	2740 W 63 ST UNIT: 104 - HIALEAH	1. WM Construction Group Inc 13484 SW 22 Terrace Miami FL 33175	Residential El Prado Condo	vacant	$0.00
	I-3	34-1136-037-0580	20120 NE 2 AVE UNIT: W-27 - MIAMI GARDENS		RO Mont South Green Condominiums T W X	vacant	$0.00
Coin Business Inc	C-1	04-2028-083-0100	8100 W 28 CT UNIT: 110 - HIALEAH		Tropical Court Villas Condominium No 2	vacant	$2,300.00
	C-2	04-2034-141-2720	2775 W 61 ST UNIT: 102 - HIALEAH		Residencial El Prado	Vacant	$376.00
	C-3	30-2011-049-0880	7075 NW 173 DR UNIT: 1404 - MIAMI		Bonita Golf View Townvillas Stage 2 Condominium	Section 8	$2,700.00
	C-4	30-2219-100-0300	14030 NE 3 CT UNIT: 2 - MIAMI		Forest Green Condominium	Section 8	$3,000.00
	C-5	34-2108-019-0020	18240 NW 41 PL - MIAMI GARDENS			Vacant	$0.00
Launch	L-1	04-2028-104-0790	3051 W 76 ST UNIT: D-103 - HIALEAH	1. Mojuanita, LLC 150 SW 2 Avenue, Suite 1408, Miami, FL 33131 (Mtg no Sat on record), 2. Code Compliance Special Master of the City of Hialeah (violation against the HOA)	Villa Veranda	Section 8	$2,500.00
Launch	L-2	27-2033-032-1210	9356 NW 121 ST UNIT: 121 - HIALEAH GARDENS		Los Palacios 1 Condominium Association Inc	Rented	$3,000.00

Schedule 1

Lender	Loan Pool Designation	Folio Numbers	Properties Encumbered	Liens of Record	Association	Tenancy Status	Total Rent
Launch	L-3	27-2033-036-0250	8912 NW 121 ST UNIT: 25 - HIALEAH GARDENS	1. Max USA Investments, LLC 17301 Biscayne Blvd, Apt 807, North Miami Beach, FL 33180, 2. EB 2306, LLC 17001 Collins Ave, Unit 1707, Sunny Isles Beach, FL 33160	Les Fontaines	Section 8	$2,900.00
Launch	L-4	30-2011-042-0790	17415 NW 75 PL UNIT: 107 - MIAMI	1. Mojuanita, LLC 150 SW 2 Avenue, Suite 1408, Miami, FL 33131 (Mtg no Sat on record)	Poinciana Lakes Villas Condominium One	Section 8	$2,800.00
Launch	L-5	30-2011-071-0720	7305 NW 174 TER UNIT: 103 - MIAMI	1. Duarte Clean Drain Corp 63 NW 51 Ave, Miami FL 33126	Shoma Villas II at Country Club of Miami Condominium	Rented	$2,900.00
	L-6	30-2011-072-0240	7080 NW 174 TER UNIT: 201 - MIAMI	1. MAX USA Investments, LLC, 2. EB 2306, LLC		Section 8	$3,000.00
EF Mortgage, LLC	I-4	04-2034-081-0030	6395 W 27 AVE UNIT: 103-1 - HIALEAH	1. Jose Luis Pereira	1. Largo Grande Maintenance Assocaition, Inc., 2. Lago Grande Five Condo Assn, 3. Lago Grande Homeowners Assn Inc	Section 8	$2,400.00
Cesar J. Alcala	I-5	30-2219-058-0190	265 NE 141 ST UNIT: 5-C - MIAMI	1. Miami Dade Coutny Reg and Eco Resources, 2. Cesar J. Alcala	Arbour Townhouse Condo Assn Inc	Section 8	$2,900.00

Schedule 1

Lender	Loan Pool Designation	Folio Numbers	Properties Encumbered	Liens of Record	Association	Tenancy Status	Total Rent
Irene De Alvarez	I-6	01-3113-026-0500	649 NW 65 ST Unit A, B, and C - MIAMI	1. Irene F. Delavarez a/k/a Irene F D Alvarez, Jesus R A Mayorca, Irene A Figueiredo 2012 Harbor View Cir Weston FL 33327, 2. City of Miami Code Enforcement 444 SW 2 Avenue Miami FL 33130, 3. Jose Luis Periera, Augusto Granja, Roger Prunhuber and the Roger Prunhuber Living Trust, Bryan Starbuck, Andew Rosenberg, Monique Wright		All Rented	$3,500.00

Schedule 1

Lender	Loan Pool Designation	Folio Numbers	Properties Encumbered	Liens of Record	Association	Tenancy Status	Total Rent
James L. Hawkins Recovable Trust	I-7	30-4004-083-2540	8870 FONTAINEBLEAU BLVD UNIT: 409 - MIAMI	1. Carolina Rodriguez de Santos 3200 Collins Ave Apt 73, Miami Beach FL 33140, 2. Miami Dade County Regulatory & Economic Resources Department, 3. Maria Alexandra Briceno de Ramos 483 Fishtail Terrace Weston FL 33327, 4. R&G Contracts FL LLC 140 W Lake St Bloomingdale IL 60108, 5. Serviscon Corp 9595 Fontainebleau Blvd, Suite 101, Miami, FL 33172, 6. Dynamic Elevator Control Corp 1840 NW 95 Ave, Doral FL 33172		Vacant	$0.00
	I-8	30-4005-034-0370	280 W PARK DR UNIT: 101-6 - MIAMI		Park Lake Village Condominium	Section 8	$2,700.00
	I-9	30-4912-004-0550	2130 SW 122 CT - MIAMI		Greenway Lakes Owners Assn Inc	rented	$3,000.00
Valen Lux Brigitta Zehl	I-10	30-3111-035-2860	879 NW 74 ST - MIAMI	Miami dade Water and Sewer PO Box 330316 Miami FL		Vacant	$5,000.00

Schedule 1

Lender	Loan Pool Designation	Folio Numbers	Properties Encumbered	Liens of Record	Association	Tenancy Status	Total Rent
Pacific National and Trunorth Star Credit	I-11	04-2034-168-0220	5525 W 26 CT UNIT: 106 - HIALEAH		Vista Alegre Townhomes Condominiu	Section 8	$2,600.00
	I-12	30-3055-090-1140	9711 FONTAINEBLEAU BLVD UNIT: D114 - MIAMI	1. Miami Dade County Regulatory and Economic Resources, 2. BM Rooding LLC 8724 Sunset Drive 224 Miami FL 33173	Soleil at Fontainebleau Condo	Section 8	$2,600.00
	I-13	30-4921-014-0450	4859 SW 152 CT UNIT: A-40 - MIAMI	1. Southern Asphalt Engineering Inc 13110 NW 14 Street Miami, FL	Lakes of the Meadow Village Homes Condo	rented	$2,800.00
	I-14	04-2028-104-0340	3041 W 76 ST UNIT: B-108 - HIALEAH	1. City of Hialeah		Vacant	$55.00
Velocity	V-1	04-2027-079-0110	2403 W 76 Street Unit 106, Hialeah, FL	1. Code Compliance Special Master of the City of Hialeah (violation against the HOA)	West Palm Villas, III	Rented	$2,700.00
		04-2034-210-0180	2565 W 56 Street Unit 206, Hialeah, FL		Hialeah Condominium	Section 8	$2,200.00
		30-2011-054-0780	17302 NW 74 AVE UNIT: 201 - MIAMI	1. Miami Dade County Dept of Reg and Economic Resources 111 NW 1 St, 12 Floor Suite 1211G, Miami, FL 33128 (HOA)	Belleview Villas Condominium No.1	Section 8	$2,700.00

Schedule 1

Lender	Loan Pool Designation	Folio Numbers	Properties Encumbered	Liens of Record	Association	Tenancy Status	Total Rent
Velocity	V-2	30-2011-020-1350	7110 NW 173 DR UNIT: 107 - MIAMI	1. Miami Dade County Dept of Reg and Economic Resources 111 NW 1 St, 12 Floor Suite 1211G, Miami, FL 33128 (HOA), 2. Miami dade County Code Enforcement 111 NW 1 Street, SUite 1750, Miami, FL 33128	Lago Del Ray	Section 8	$2,300.00
		04-2027-088-0490	7497 W 22 AVE UNIT: 203 - HIALEAH		West Palm Villas V Condominium	Section 8	$2,200.00
		04-3118-047-0230	220 E 4 ST UNIT: 3 - HIALEAH	1. City of Hialeah (code violation against HOA), Miami Dade County Code Enforcement (HOA)	Los Portales Phase II	Rented	$2,200.00
		34-2116-003-0880	16140 NW 28 CT - MIAMI GARDENS				$3,300.00
		04-2028-028-1870	7673 W 29 LN UNIT: 102-47 - HIALEAH	1. Pascual Alberto Ceravolo and Carla Alejandra Elizalde - Aviador Immelmann 2865 Ciudad Jardin Lomas Del Palomar Tres De Febrero, Buenos Aires, Argentina (First loan no sat on record)	El Prado XIII	Rented	$2,400.00

Schedule 1

Lender	Loan Pool Designation	Folio Numbers	Properties Encumbered	Liens of Record	Association	Tenancy Status	Total Rent
Velocity	V-3	04-2034-141-1190	2770 W 62 PL UNIT: 101 - HIALEAH	1. Valen Lux, Ltd, a British Virgin Island Company c/o Serber & Associates, PA 2875 NE 191 Street, Ste 801, Aventura, FL 33180 (prior mtg no sat on record)	Residential El Prado	Section 8	$2,500.00
		30-1231-081-0080	331 IVES DAIRY RD UNIT: 331-08 - MIAMI	1. Roberto Rahn/Jorge Riveras 470 Franklin St Unit 323, Framingham, MA 01702	1. Condominium "G" at Mediterreanea (Condominium), 2. Mediterranea Homeowners Assocation	Rented	$2,000.00
	V-4	04-2028-097-0560	7709 W 36 AVE UNIT: 6 - HIALEAH		VILLA CANARIAS CONDOMINIUM	Section 8	$2,600.00
		04-2034-141-2490	2740 W 61 PL UNIT: 201 - HIALEAH		Residential El Prado Condominium	Vacant	$0.00
		30-2218-008-0680	551 NE 159 ST - MIAMI			Rented	$3,200.00
	V-5	04-2028-104-1130	7755 W 30 CT UNIT: E-204 - HIALEAH	1. Code Compliance Special Master of the City of Hialeah (violation against the HOA)	Villa Veranda	Section 8	$2,200.00
		04-3001-026-0240	1099 W 42 PL UNIT: 24 - HIALEAH		Mango Hill Condo No 4, a Condominium	Section 8	$2,800.00
		34-1132-009-0030	20686 NW 38 AVE - MIAMI GARDENS		Vista Verde Townhouse Section A Homeowners Association	Section 8	$3,000.00
		04-3002-176-0600	1283 W 51 PL UNIT: B-12 - HIALEAH	1. City of Hialeah Florida	Carmel Townhomes Condominium	Vacant	$0.00

Schedule 1

Lender	Loan Pool Designation	Folio Numbers	Properties Encumbered	Liens of Record	Association	Tenancy Status	Total Rent
Velocity	V-6	04-2035-114-0490	5810 W 18 LN UNIT: 101 - HIALEAH	1. Valen Lux, Ltd, a British Virgin Island Company c/o Serfer & Associates, PA 2875 NW 191 Street, Ste 801, Aventura, FL 33180 (no SAT on record)	Conquistador Villas (Phase VII)	Section 8	$2,400.00
	V-7	04-3118-047-0530	270 E 4 ST UNIT: 5 - HIALEAH	1. City of Hialeah (code violation against HOA), Miami Dade County Code Enforcement (HOA)	Los Portales Phase II	Section 8	$2,600.00
		34-1132-011-0220	3896 NW 207 STREET RD - MIAMI GARDENS		Vista Verde Townhouse Homeowners Assocation	Vacant	$0.00
		27-3003-034-0150	9911 W OKEECHOBEE RD UNIT: 1-503 - HIALEAH GARDENS	1. SF Materials and Supplies, LLC 3323 NE 163 Street Ste 704, Miami, FL 33160, 2. Miami Dade County Dept of Reg and Economic Resources 111 NW 1 St, 12 Floor Suite 1211G, Miami, FL 33128 (HOA)	Vista Del Lago I	Section 8	$2,400.00
		06-2220-008-0360	1045 NE 145 ST - NORTH MIAMI	1. Valen Lux, Ltd, a British Virgin Island Company c/o Serfer & Associates, PA 2875 NW 191 Street, Ste 801, Aventura, FL 33180 (no SAT on record)		Section 8	$4,250.00

Schedule 1

Lender	Loan Pool Designation	Folio Numbers	Properties Encumbered	Liens of Record	Association	Tenancy Status	Total Rent
Velocity	V-8	34-1133-011-1130	20500 NW 28 AVE - MIAMI GARDENS	1. Valen Lux, Ltd, a British Virgin Island Company c/o Serfer & Associates, PA 2875 NW 191 Street, Ste 801, Aventura, FL 33180 (no SAT on record)		Vacant	$0.00
		30-2134-012-0920	2350 NW 104 TER Apt A and B - MIAMI	1. Equitymax, Inc 6216 N Federal Highway, Ft Lauderdale, FL 33308 (prior owner no Sat of record), 2. Miami Dade County Dept of Reg and Economic Resources 111 NW 1 St, 12 Floor Suite 1211G, Miami, FL 33128, 3. Valen Lux, Ltd, a British Virgin Island Company c/o Serfer & Associates, PA 2875 NW 191 Street, Ste 801, Aventura, FL 33180 (no SAT on record)		Section 8 and Rented	$4,426.00
	V-9	07-2208-008-0760	1782 NE 177 ST - NORTH MIAMI BEACH	1. Cesar J. Alcala (first lender), 2. Board of County Commissioners Miam Dade County, FL	Patio Grande Townhomes Condominium Association Inc	Rented	$3,500.00

Schedule 1

Lender	Loan Pool Designation	Folio Numbers	Properties Encumbered	Liens of Record	Association	Tenancy Status	Total Rent
Velocity	V-10	30-2011-061-0320	17720 NW 73 AVE UNIT: 201-2 - MIAMI		1. Northlake Village at the California Club (Condominium), 2. SHOMA HOMES AT COUNTRY CLUB OF MIAMI 4 CONDOMINIUM	Section 8	$2,500.00
		30-2206-050-0950	740 NE 199 ST UNIT: 102G - MIAMI	1. Wilmington Savids Fund Society, FBS Owner Trustee of CSMC 2021-JR1 Trust c/o Select Portfolio Servicing Inc 3217 S. Decker lake Drive, Salt Lake City, UT 84119 (prior owner but AM was just recorded), 2. Miami Dade County Dept of Reg and Economic Resources 111 NW 1 St, 12 Floor Suite 1211G, Miami, FL 33128,	Northlake Village at California Club Condo	Vacant	$2,200.00
		30-4003-044-1590	675 NW 85 CT UNIT: 8-103 - MIAMI	1. Miami Dade County Dept of Reg and Economic Resources, 2. Atlas Property Management Services Inc 1500 NW 89 Ct Suite 202 Coral Springs FL 33071, 3. Alphatech Roof Corp 7264 NW 25 St Miami FL 33122	Coral Pointe Townhomes Condo Assn Inc	Section 8	$2,200.00

Schedule 1

Lender	Loan Pool Designation	Folio Numbers	Properties Encumbered	Liens of Record	Association	Tenancy Status	Total Rent
Velocity	V-11	30-3103-014-3150	9530/9532 Unit A and B NW 25 AVE - MIAMI	Mojuanita, LLC 150 SW 2 Avenue, Suite 1408, Miami, FL 33131 (Mtg no Sat on record)		Section 8 and Rented	$5,426.00
		34-1132-014-1870	21373 NW 39 AVE - MIAMI GARDENS	Maria A B Deramos a/k/a Maria A B D Ramos 483 Fishtail Terr Weston FL 33327	Vista Verde Townhouse Section E	Section 8	$3,700.00
	V-12	30-4004-083-1540	8850 FONTAINEBLEAU BLVD UNIT: 203 - MIAMI	1. Miami Dade County Dept of Reg and Economic Resources, 2. Serviscon Corp 9595 Fontainebleau Blvd, Suite 101, Miami, FL 33172, 3. R&G Contracts FL LLC 140 W Lake St Bloomingdale IL 60108, 4. Dynamic Elevator Control Corp 1840 NW 95 Ave, Doral FL 33172	San Marco at FontaineBleau Condo Assn Inc	Section 8	$2,350.00
		30-4926-074-0870	13125 SW 64 TER UNIT: 1103 - MIAMI	Miami Dade County Reg and Ec Resources	Lago Lindo Townvillas	Section 8	$2,400.00
		30-4006-055-0010	10900 NW 7 ST UNIT: 101 - MIAMI	1. Miami Dade County Regulatory & Economic Resources Department	Patio Grande Townhomes Condominium	Vacant	$0.00
	V-13	30-1231-115-0030	835 NE 212 TER UNIT: 3 - MIAMI	Roberto Rahn and Jorge Riveras 470 Franklin St Unit 323 Framingham MA 01702	Sierra Ridge Condominium J-54	Section 8	$3,000.00
		04-2034-223-0860	5461 W 24 AVE UNIT: 18 - HIALEAH	1. Maria A B Deramos, 2. James L. Hawkinsrev Trust	Las Villas De Segovia	Vacant	$0.00

Schedule 1

Lender	Loan Pool Designation	Folio Numbers	Properties Encumbered	Liens of Record	Association	Tenancy Status	Total Rent
Velocity		30-2011-077-1490	7481 NW 179 ST - MIAMI	Mojuanita, LLC		Section 8	$2,800.00
	V-14	34-1132-014-2880	3814 NW 213 ST - MIAMI GARDENS		1. Vista Verde Townhouse Section E (Condominium), 2. Miramar Gardens Townhouse Homeowners Association, Inc.	Section 8	$3,300.00
		30-3102-008-0160	1390 NW 96 ST - MIAMI	Mojuanita		Section 8	$3,200.00
	V-15	01-3132-042-0520	4681 NW 9 ST UNIT: 112 - MIAMI		Vista al Lago Condominium	Rented	$2,000.00
		30-3103-014-0160	10124 NW 25 AVE - MIAMI			Section 8	$3,900.00
		30-3053-129-0610	8027 NW 8 ST UNIT: 16 - MIAMI		Las Villas De Fountainbleu Cond	Section 8	$2,000.00
		30-3053-112-0190	925 NW 82 AVE UNIT: 222-A - MIAMI		Mystic Place Condo	Section 8	$2,200.00
	V-16	04-2027-064-0940	2345 W 69 ST UNIT: 2345-B - HIALEAH		West Palm Gardens Villas	Rented	$2,500.00
		04-2027-070-0160	7101 W 24 AVE UNIT: 16 - HIALEAH		West Palm Gardens Villas II	Vacant	$0.00
		04-2027-070-0400	7101 W 24 AVE UNIT: 40 - HIALEAH	1. Miami Remodeling & Additions Inc 9641 SW 163 Avenue, Miami, FL 33196	West Palm Gardens Villas II	Section 8	$2,500.00
		04-3118-047-0330	229 E 3 ST UNIT: 5 - HIALEAH	1. City of Hialeah, 2. Miami Dade County	Los Portales Phase II	Section 8	$2,700.00
		04-2027-068-0790	2220 W 74 ST UNIT: 201-16 - HIALEAH		Alcazar Villa	Vacant	$0.00

Schedule 1

Lender	Loan Pool Designation	Folio Numbers	Properties Encumbered	Liens of Record	Association	Tenancy Status	Total Rent
Velocity	V-17	04-2034-141-0590	2775 W 62 PL UNIT: 105 - HIALEAH		Residential El Prado Cond	Section 8	$376.00
		30-2011-059-0470	17650 NW 73 AVE UNIT: 104-18 - MIAMI		Shoma Homes at County Club of Miami One	Vacant	$2,300.00
		30-2011-055-0460	17360 NW 74 AVE UNIT: 102 - MIAMI		Belleview Villas Condominium No.2	Vacant	$893.00
	V-18	04-2028-098-0140	2993 W 80 ST UNIT: 14 - HIALEAH		1. Floridian Condominium (Condominium), 2. Luxor Development (right to assess fees)	Section 8	$2,300.00
		27-2033-050-0210	10706 NW 88 AVE UNIT: 10706 - HIALEAH GARDENS		GardenGate II	Section 8	$3,150.00
		27-2033-050-0070	8732 NW 107 TER UNIT: 8732 - HIALEAH GARDENS	1. Columbus Capital lending LLC 9955N Kendall Drive miami FL 33176 (wild mortgage)	GardenGate II	Section 8	$3,100.00
	V-19	04-2028-100-0090	7699 W 36 AVE UNIT: 9 - HIALEAH		Villas Canarias II Condominium	Rented	$2,500.00
		04-3001-045-0120	4173 W 11 LN UNIT: 12 - HIALEAH		Oasis En Mango Hill Condominium (Mango Hill Condominium No. XX)	Rented	$2,850.00
		04-2034-218-0750	5712 W 25 CT UNIT: 5712 - HIALEAH	1.City of Hialeah, 2. Garp Construction Group Inc 8290 NW 66 St Miami FL 33166	Villas De Marbella	Vacant	$0.00
		04-2034-168-0770	5575 W 26 CT UNIT: 203 - HIALEAH		Vista Algre Townhome	Vacant	$0.00

Schedule 1

Lender	Loan Pool Designation	Folio Numbers	Properties Encumbered	Liens of Record	Association	Tenancy Status	Total Rent
Velocity	V-20	04-3118-003-2350	236 E 14 ST Unit A, B and C - HIALEAH			Section 8 and Rented	$6,000.00
	V-21	27-2033-045-0610	11051 W OKEECHOBEE RD UNIT: 101 - HIALEAH GARDENS		Garden Villas Condominium II	Vacant	$0.00
	V-22	30-2011-052-0440	6760 NW 182 ST UNIT: 104 - MIAMI		1. Marquis Villas-II, 2. Nima Development Corp (Right to Assess)	Section 8	$2,600.00
		35-3022-019-0340	8035 LAKE DR UNIT: 202 - DORAL	H&G Finish Compentary 1540 SW 74 Avenue Miami FL 33144	Doral Court Condo Assn	Vacant	$0.00
		06-2125-027-0890	13260 NE MIAMI CT - NORTH MIAMI	City of North Miami	Breezeswept Estates Second Addition	Section 8	$3,783.00
	V-23	30-2011-058-0120	7562 NW 175 ST UNIT: 7562 - MIAMI		Lilandia Estates	Rented	$2,600.00
		30-2011-072-0730	7240 NW 174 TER UNIT: 104 - MIAMI		1. Tropical Landings (Condominium), 2. Tropical Landings Inc.	Section 8	$3,100.00
		30-2011-071-1160	7357 NW 174 TER UNIT: 108 - MIAMI	Duarte Clean Drain Corp (Assn CL)	Shoma Villas II at Country Club Miami Condominium	Rented	$3,000.00
	V-24	30-2011-073-0330	7231 NW 174 TER UNIT: 102 - MIAMI		Garden View Villas Homes Condominium	Section 8	$3,000.00
		30-2014-023-0930	6865 NW 169 ST UNIT: 57C - MIAMI	Miami Dade County Dep Reg Ec Resources	Woods Landing Condo PH VIII	Section 8	$2,800.00
		30-2011-073-0510	7251 NW 174 TER UNIT: 102 - MIAMI		Garden View Villas Homes Condominium	Section 8	$2,500.00
	V-25	30-2203-088-1030	19790 W DIXIE HWY UNIT: 1209 - MIAMI	1. Firepak Inc i/c/w H&M Builder LLC	Forum Aventur	Vacant	$0.00

Schedule 1

Lender	Loan Pool Designation	Folio Numbers	Properties Encumbered	Liens of Record	Association	Tenancy Status	Total Rent
Velocity	V-26	30-4006-029-0221	24 NW 109 CT UNIT: C - MIAMI	Mojuanita , LLC	Twin Woods Condominium No. 9-2, Inc	Vacant	$0.00

SCHEDULE 2

(Form of Purchase and Sale Agreement)

PURCHASE AND SALE AGREEMENT

(Bankruptcy Sale of a Loan Package Lot; Sold As Is, Where Is, With All Faults, Without Warranties, and Without Title Insurance)

This Agreement is made this _________ day of ______________, 20__ (the "**Effective Date**"), between _______________________________, as debtor in possession of the bankruptcy estate of ________________________ (the "**Debtor**"), Case No. ______________, pending before the United States Bankruptcy Court for the Southern__________ District of Florida (the "**Bankruptcy Court**") ("**Seller**"), and ________________________ ("**Buyer**").

Seller is offering the bankruptcy estate's real property for sale by Loan Pool, as that term is defined in the Bid Procedures, each Loan Pool consisting of one or more parcels of real property (individually, a "Property," and collectively, the "Properties"). This Agreement covers the sale of the Properties described on Exhibit A attached to this Agreement (the "Lot"), which may consist of one Loan Pool, of more than one Loan Pool, or of any other configuration of Properties the Bid Procedures permit, offered for sale through a bid process conducted under the supervision of the Bankruptcy Court, pursuant to Section 363 of Title 11 of the United States Code and any order of the Bankruptcy Court establishing bidding and sale procedures in the above-referenced case (the "**Bid Procedures Order**"). This Agreement reflects Buyer's bid for the Lot and is submitted subject to, and shall be governed by, the terms of the Bid Procedures Order. Seller's execution of this Agreement does not obligate Seller to sell the Properties to Buyer, and this Agreement shall not be binding on Seller unless and until the Bankruptcy Court enters an order approving the sale of the Properties to Buyer, whether as the successful bidder or the backup bidder, free and clear of all liens, claims, interests, and encumbrances pursuant to Section 363(f) of the Bankruptcy Code (the "**Sale Order**").

Seller agrees to sell and Buyer agrees to buy all of the Properties comprising the Lot, together with all improvements and fixtures and the personal property described on Exhibit A (if any), on the terms set forth in this Agreement. **Exhibit A** states, for each Property in the Lot, the street address, legal description, parcel identification or folio number,

Purchase Price for the Lot: $________________ (the allocation among the Properties is determined by Seller as provided in the Bid Procedures Order)

Initial Deposit (5% of Purchase Price, due with Buyer's bid on or before the Bid Deadline): $________________

Additional Deposit (5% of Purchase Price, due within 24 hours after the Auction or notice of the Successful Bid or Backup Bid): $________________

Total Deposit (10% of Purchase Price): $________________

Balance of Purchase Price (Cash at Closing): $________________

The Purchase Price is payable entirely in cash. Buyer shall have no financing contingency of any kind. The Purchase Price is to be paid as follows:

1. DEPOSIT.

Buyer has deposited, or shall deposit on or before the Bid Deadline (defined in Paragraph 5 below), an initial deposit equal to five percent (5%) of the Purchase Price (the "**Initial Deposit")** with Agentis PLLC, as escrow agent ("Escrow Agent"), to be held in a segregated account, not commingled with the funds of the bankruptcy estate. If Buyer is designated the Successful Bidder or the Backup Bidder, Buyer shall wire an additional five percent (5%) of the Purchase Price to the Escrow Agent no later than twenty-four (24) hours after the conclusion of the Auction or, if no Auction is held as to the Lot, no later than twenty-four (24) hours after service of the notice declaring Buyer's bid the Successful Bid or the Backup Bid (the "**Additional Deposit,"** and together with the Initial Deposit, the "**Deposit**"), so that a Deposit equal to ten percent (10%) of the Purchase Price is held in escrow before the Sale Hearing (defined in Paragraph 5 below). Timely delivery of the Additional Deposit is a condition to Seller seeking approval of Buyer's bid at the Sale Hearing. Failure to timely deliver the Additional Deposit when due is a default under this Agreement, Buyer's bid is deemed withdrawn, the Initial Deposit is forfeited, and the Backup Bid becomes the Successful Bid. The Deposit shall be non-refundable except as expressly provided in Paragraph 5 or Paragraph 7 below.

2. BALANCE OF PURCHASE PRICE.

Buyer shall pay the balance of the Purchase Price to Seller at Closing, in cash or other immediately available funds. Buyer shall have no financing, appraisal, or other contingency to Closing other than as expressly set forth in this Agreement.

3. NO INSPECTION PERIOD; DILIGENCE COMPLETED BEFORE BID.

Buyer acknowledges that it had access to diligence materials regarding the Properties, and acknowledges that all documents required to be furnished to prospective purchasers pursuant to Florida statute 718.503(2)(d) have been furnished, and the opportunity to conduct, at Buyer's sole cost, risk, and expense, any and all inspections, investigations, examinations, and due diligence Buyer deemed necessary or desirable regarding the Properties, including their physical condition, environmental condition, zoning, and title, before submitting its bid, and that such diligence ended at the Bid Deadline (defined in Paragraph 5 below). This Agreement is not subject to, and Buyer may not assert, any due diligence, financing, appraisal, inspection, insurance, board or investment-committee approval, or other condition to Closing except as expressly set forth in this Agreement. **THERE IS NO INSPECTION PERIOD, AND BUYER HAS NO RIGHT TO TERMINATE THIS AGREEMENT, DELAY CLOSING, OR SEEK ANY CREDIT, ABATEMENT, OR REDUCTION OF THE PURCHASE PRICE FOR ANY REASON, INCLUDING WITHOUT LIMITATION THE PHYSICAL CONDITION OF ANY PROPERTY OR THE STATE OF TITLE, except as expressly provided in Paragraph 7 below.**

4. AS IS SALE; NO REPRESENTATIONS OR WARRANTIES.

EACH PROPERTY IN THE LOT IS SOLD, AND BUYER SHALL ACCEPT EACH PROPERTY AT CLOSING, "AS IS, WHERE IS, WITH ALL FAULTS," WITHOUT ANY REPRESENTATION OR WARRANTY OF ANY KIND, EXPRESS OR IMPLIED, BY SELLER, INCLUDING WITHOUT LIMITATION ANY WARRANTY OF HABITABILITY, MERCHANTABILITY, OR FITNESS FOR A PARTICULAR PURPOSE, OR ANY REPRESENTATION AS TO THE CONDITION OF ANY PROPERTY, ITS COMPLIANCE WITH ANY BUILDING, ZONING, ENVIRONMENTAL, OR OTHER LAW, CODE, OR REGULATION, THE PRESENCE OR ABSENCE OF HAZARDOUS MATERIALS, RENT ROLLS, TENANCIES, OR THE AVAILABILITY OF ANY PERMIT OR CERTIFICATE OF OCCUPANCY. SELLER IS ACTING SOLELY IN A REPRESENTATIVE CAPACITY ON BEHALF OF THE BANKRUPTCY ESTATE, HAS LITTLE OR NO PERSONAL KNOWLEDGE OF THE PROPERTIES, AND MAKES NO WARRANTY OR REPRESENTATION OF ANY KIND WITH RESPECT TO ANY PROPERTY OR THIS TRANSACTION. BUYER ACKNOWLEDGES THAT BUYER'S

DECISION TO PURCHASE THE PROPERTIES IS, AND WILL BE, BASED SOLELY UPON BUYER'S OWN INDEPENDENT INSPECTION AND INVESTIGATION OF THE PROPERTIES CONDUCTED BEFORE SUBMITTING ITS BID, AND NOT UPON ANY STATEMENT, REPRESENTATION, OR WARRANTY, WRITTEN OR ORAL, MADE BY SELLER, ANY BROKER, OR ANY OTHER PERSON

AS IS, WHERE IS INCLUDES MUNICIPAL RE-OCCUPANCY REQUIREMENTS. SOME MUNICIPALITIES REQUIRE AN INSPECTION, CERTIFICATE OF USE, RE-OCCUPANCY OR RECERTIFICATION APPROVAL, RENTAL REGISTRATION, OR SIMILAR MUNICIPAL APPROVAL BEFORE A UNIT MAY BE OCCUPIED, RE-OCCUPIED, RE-LET, OR TRANSFERRED. SELLER HAS NO OBLIGATION TO OBTAIN ANY SUCH APPROVAL, TO PERFORM ANY WORK OR CURE ANY VIOLATION REQUIRED TO OBTAIN ONE, OR TO PAY ANY RELATED FEE OR FINE. BUYER SHALL CLOSE ON EACH PROPERTY WHETHER OR NOT ANY SUCH APPROVAL HAS BEEN APPLIED FOR, ISSUED, OR DENIED, AND BUYER HAS NO RIGHT TO TERMINATE THIS AGREEMENT, DELAY CLOSING, OR SEEK ANY CREDIT, ABATEMENT, OR REDUCTION OF THE PURCHASE PRICE ON ACCOUNT OF ANY SUCH REQUIREMENT. BUYER ASSUMES SOLE RESPONSIBILITY, AT ITS EXPENSE, FOR OBTAINING ANY SUCH APPROVAL AFTER CLOSING AND FOR ANY WORK, FEE, OR FINE REQUIRED TO OBTAIN IT.

5. BANKRUPTCY COURT APPROVAL; AUCTION; BID IRREVOCABILITY.

Seller's obligation to sell, and this Agreement's effectiveness, are expressly contingent upon entry by the Bankruptcy Court of an order approving the sale of the Properties to Buyer free and clear of all liens, claims, interests, and encumbrances pursuant to Section 363(f) of the Bankruptcy Code (the "**Sale Order**"), with any such liens, claims, and encumbrances to attach to the proceeds of sale to the same extent and with the same priority as existed immediately before Closing. This Agreement reflects Buyer's bid submitted before the deadline established in the Bid Procedures Order (the "**Bid Deadline**") and is submitted subject to higher or better offers. If more than one qualified bid is received for the Lot, Seller may conduct an auction (the "**Auction**") at which other qualified bidders may submit competing bids for the Lot, following which Seller will identify the highest or best qualified bid (the "**Successful Bid**") and the next highest or best qualified bid (the "**Backup Bid**"). If Buyer's bid is not the Successful Bid, Buyer may be designated the Backup Bidder, in which case this Agreement shall remain open for acceptance by Seller, with Buyer as backup purchaser, until the earlier of the closing of the Successful Bid and the date that is twenty (20) days after the hearing at which the Bankruptcy Court considers approval of the sale (the "**Sale Hearing**") Buyer's bid and this Agreement are irrevocable through the earlier of the Closing and the date that is twenty four (24) days after the Sale Hearing, and, if Buyer is designated the Backup Bidder, until the expiration of Buyer's obligation as Backup Bidder described above; Buyer may not withdraw, revoke, or reduce its bid during that period. If Buyer is neither the Successful Bidder nor the Backup Bidder, or if the Bankruptcy Court does not enter the Sale Order, this Agreement shall automatically terminate, the Deposit shall be returned to Buyer within ten (10) business days, and neither party shall have any further rights or obligations hereunder. Seller will seek entry of the Sale Order with a finding waiving the stay otherwise imposed by Bankruptcy Rules 6004(h) and 6006(d), so that the Sale Order is effective immediately upon entry.

6. CLOSING DATE AND TRANSFER OF TITLE; NO TITLE INSURANCE.

This transaction shall close on or before the date that is fifteen (15) days after entry of the Sale Order (which Seller will seek to make effective immediately upon entry, as provided in Paragraph 5 above), or such later date as Seller agrees in writing, at the offices of Agentis PLLC (the "**Closing**"). The parties agree that Agentis PLLC shall serve as escrow and closing agent for the Closing (the "**Closing Agent**"). At Closing, Seller shall convey each Property in the Lot to Buyer by Debtor in Possession Deed , conveying only such right, title, and interest in that Property as is held by the bankruptcy estate, free and clear of all liens, claims, interests, and encumbrances to the fullest extent provided in the Sale Order and Section 363(f) of the

Bankruptcy Code. **THE DEEDS SHALL CONTAIN NO WARRANTY OF TITLE, EXPRESS OR IMPLIED, AND SELLER MAKES NO REPRESENTATION OR WARRANTY OF ANY KIND AS TO THE STATE OF TITLE TO ANY PROPERTY. BUYER ACKNOWLEDGES AND AGREES THAT CLOSING SHALL OCCUR WITHOUT THE BENEFIT OF A TITLE INSURANCE POLICY, THAT SELLER SHALL NOT ORDER, FURNISH, OR PAY FOR ANY TITLE SEARCH, COMMITMENT, OR TITLE INSURANCE POLICY OF ANY KIND, AND THAT SELLER MAKES NO WARRANTY OR REPRESENTATION THAT MARKETABLE OR INSURABLE TITLE WILL BE CONVEYED AT CLOSING AS TO ANY PROPERTY.** Buyer may, at Buyer's sole option, cost, and expense, obtain a title search, examination, and/or owner's title insurance policy for any Property before or after Closing, but neither the availability nor the cost of any such search or policy, nor any matter disclosed thereby, shall be a condition to Buyer's obligation to close, and Buyer shall have no right to terminate this Agreement, delay Closing, or seek any credit or reduction in the Purchase Price based upon the state of title to any Property, except as expressly provided in Paragraph 7 below.

7. NON-CONVEYABLE PROPERTIES; PARTIAL CLOSING.

If, before Closing, Seller determines that it cannot convey a Property in the Lot because Seller does not hold record title to it or because the Sale Order does not authorize its conveyance (a "Non-Conveyable Property"), that Property shall be removed from this Agreement, the Purchase Price shall be reduced by the amount Seller allocated to that Property under the Bid Procedures Order and by no other amount, and Buyer shall close on all remaining Properties in the Lot on the Closing Date and on the terms otherwise provided in this Agreement. Buyer's sole and exclusive remedy with respect to a Non-Conveyable Property is the reduction of the Purchase Price provided in this Paragraph 7, the Deposit is not reduced or returned by reason of it except to the extent the Deposit exceeds the reduced Purchase Price, and Buyer has no right to terminate this Agreement, delay Closing, or assert any claim against Seller on account of it.

8. RISK OF LOSS; CASUALTY; CONDEMNATION.

Seller has no obligation to maintain, repair, secure, or insure any Property prior to Closing. Buyer assumes all risk of loss to each Property from and after the Effective Date. If a Property is damaged by casualty or taken by eminent domain before Closing, Buyer shall nonetheless close on that Property without reduction of the amount Seller allocated to that Property, and Seller shall assign to Buyer, without warranty, Seller's interest in any insurance proceeds or condemnation award payable on account of the event, net of any amount required to be applied to a senior lien. Buyer has no right to terminate this Agreement, delay Closing, or reduce the Purchase Price on account of any casualty or taking, it being understood that Seller is not obligated to carry or maintain insurance on any Property.

9. LEASES AND TENANCIES.

Each Property is sold subject to any leases and tenancies affecting it, if any, and Seller makes no representation or warranty as to the existence, validity, term, rent, or performance of any lease, or as to the accuracy of any rent roll. At Closing, Seller shall credit Buyer with the amount of any tenant security deposits and prepaid rent actually held by Seller for the Properties, and Buyer shall assume Seller's obligations with respect to those amounts under Section 83.49, Florida Statutes, and applicable law. Where Seller does not hold a deposit that a lease recites, Buyer receives no credit for it and Seller has no liability for it. Seller will seek authority under 11 U.S.C. § 365 to assume each unexpired residential lease affecting a Property in the Lot and to assign it to Buyer effective at Closing. Buyer undertakes to perform the landlord's obligations under each assumed lease from and after Closing, and that undertaking constitutes Buyer's adequate assurance of future performance under 11 U.S.C. § 365(f)(2)(B). Any cure amount the Bankruptcy Court fixes under 11 U.S.C. § 365(b)(1), exclusive of any amount claimed by an association, is paid by Seller at Closing from the proceeds allocated to that Property. If the Bankruptcy Court does not authorize the assumption and assignment of a lease, the Property is nonetheless conveyed subject to that lease and to the rights of the tenant, without reduction of its Allocated Price (completed by Seller). Buyer further acknowledges that one or more Properties may be occupied by a tenant participating in the Housing Choice Voucher program under Section 8 of the United States Housing Act of 1937, 42 U.S.C. § 1437f, or any successor or equivalent program, administered by the public housing agency identified for that Property on Schedule 1 to the Bid Procedures (the "**Housing Authority**"). Each such Property is conveyed subject to the lease, the HUD tenancy addendum, and the housing assistance payments contract affecting it, and Buyer assumes the owner's obligations under them from and after Closing. Buyer shall be solely responsible, at Buyer's sole cost and expense, for obtaining any and all approvals required from the Housing Authority in connection with the transfer of any such Property, including without limitation approval of Buyer as landlord and any new, amended, or assigned Housing Assistance Payments (HAP) contract. This Agreement and the sale of the Properties are not contingent upon Buyer obtaining any such Housing Authority approval, and Buyer shall have no right to terminate this Agreement, delay Closing, or seek any credit, abatement, or reduction of the Purchase Price

9A. ASSOCIATION APPROVAL; NO CONTINGENCY.

Buyer shall, in conjunction with its bid and in any event sufficiently in advance of the Closing Date to permit the association to act, submit a complete application to each condominium, homeowners, cooperative, or similar association governing a Property in the Lot, pay every application, transfer, screening, and estoppel fee the association requires, furnish all information the association reasonably requests, and pursue approval in good faith and with diligence, in each case at Buyer's sole expense. Buyer's obligation to close is not conditioned on association approval. If an association has not acted by the Closing Date, Seller may, in its sole discretion, extend the Closing Date as to the affected Property without extending it as to any other Property. If an association withholds approval, Buyer shall nonetheless close and may pursue approval after Closing, and Buyer has no right to terminate or rescind this Agreement, to delay Closing, to reduce the Purchase Price, or to assert any claim against Seller, the bankruptcy estate, or any lienholder on account of it.

10. PRORATIONS AND CLOSING COSTS.

Real property taxes for each Property shall be prorated as of the date of Closing based upon the most recent available tax bill for that Property. Rents actually collected for the month of Closing, if any, shall be prorated as of the Closing Date. Housing assistance payments are prorated as of the Closing Date in the same manner as rent, and any housing assistance payment Seller receives before Closing that is attributable to a period on or after the Closing Date is credited to Buyer at Closing Buyer shall pay documentary stamp taxes on the deed(s).. Buyer shall pay all other closing costs, including without limitation the cost of any title search, examination, or title insurance Buyer elects to obtain for any Property, and all recording costs.

11. DEFAULT.

If Buyer fails to close as required by this Agreement for any reason other than Seller's default, the Deposit is forfeited to the bankruptcy estate as liquidated damages and not as a penalty, the parties agreeing that Seller's actual damages would be difficult to ascertain. Forfeiture of the Deposit is Seller's sole and exclusive monetary remedy for Buyer's failure to close, but is without prejudice to Seller's right to seek specific performance or other equitable relief, and without prejudice to any right or remedy of Seller under the Bid Procedures Order or the Sale Order. If Seller fails to convey the Properties to Buyer for any reason other than Buyer's default, including without limitation the Bankruptcy Court's approval of a higher or better offer or the Bankruptcy Court's refusal to enter the Sale Order, Buyer's sole and exclusive remedy shall be return of the Deposit, and Buyer waives any right to specific performance, consequential damages, or any other claim against Seller or the bankruptcy estate..

12. SUCCESSORS; NO ASSIGNMENT WITHOUT CONSENT.

This Agreement shall bind and inure to the benefit of the parties' respective successors, heirs, administrators, trustees, executors, and permitted assigns. Buyer may not assign this Agreement without the prior written consent of Seller and, to the extent required by the Bid Procedures Order, the Bankruptcy Court.

13. NO PERSONAL LIABILITY; LIMITATION OF LIABILITY.

Seller is executing this Agreement solely in a representative capacity on behalf of the bankruptcy estate and not individually, and no personal liability shall attach to Seller or any professional, agent, or representative of Seller in connection with this Agreement. Any liability of Seller under this Agreement shall be limited solely to the assets of the bankruptcy estate, including the Properties and the proceeds of this sale, and shall not extend to any other assets of Seller or the Debtor.

14. NOTICES.

Notices under this Agreement shall be given in writing by electronic mail, with a copy by overnight courier, to Seller at ________________________________, Attn: _____________________, and to Buyer at ________________________________, Attn: _____________________. Notice is effective upon transmission of the electronic mail if sent on a business day before 5:00 p.m. Eastern Time, and otherwise on the next business day.

15. GOVERNING LAW; BANKRUPTCY COURT JURISDICTION; JURY TRIAL WAIVER.

The Bankruptcy Court shall retain exclusive jurisdiction to hear and resolve any dispute arising from or relating to this Agreement, the sale of the Properties, or the transactions contemplated hereby. This Agreement is governed by the Bankruptcy Code and, to the extent not inconsistent with it, by the laws of the State of Florida without regard to conflicts of law principles. **SELLER AND BUYER EACH WAIVE ANY RIGHT TO TRIAL BY JURY IN ANY PROCEEDING ARISING FROM OR RELATING TO THIS AGREEMENT.**

16. ENTIRE AGREEMENT; BID PROCEDURES ORDER CONTROLLING.

This Agreement, together with the Bid Procedures Order and the Sale Order, constitutes the entire agreement between the parties regarding the Properties and supersedes all prior discussions, negotiations, and agreements, whether oral or written. If this Agreement conflicts with the Bid Procedures Order or the Sale Order, the Bid Procedures Order or Sale Order, as applicable, shall control.

THIS IS INTENDED TO BE A LEGALLY BINDING CONTRACT. IF YOU DO NOT UNDERSTAND THE LEGAL EFFECT OF ANY PART OF THIS CONTRACT, SEEK LEGAL ADVICE BEFORE SIGNING.

SELLER:

____

______________________________, solely as _____________________ of the bankruptcy estate of _____________________, and not individually

BUYER:

____

EXHIBIT A

SCHEDULE OF PROPERTIES

Loan Pool(s) ______

No.	Street Address	Legal Description / Parcel ID or Folio No.	County	Allocated Price
1	____________________	________________________	___________	$_________
2	____________________	________________________	___________	$_________
3	____________________	________________________	___________	$_________
4	____________________	________________________	___________	$_________
5	____________________	________________________	___________	$_________
6	____________________	________________________	___________	$_________
Total Purchase Price (must equal the Purchase Price stated above)				**$_________**

SCHEDULE 3
(Form of Sale Notice)

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF FLORIDA
MIAMI DIVISION
www.flsb.uscourts.gov

In re:
GLG INVESTMENTS, LLC, et al.,
Debtors.
Case Nos. 26-16159-PDR, 26-16160-PDR, 26-16163-PDR, and 26-16165-PDR
Jointly Administered
Chapter 11

NOTICE OF SALE OF REAL PROPERTY FREE AND CLEAR OF LIENS, CLAIMS, INTERESTS, AND ENCUMBRANCES; BID DEADLINES; AUCTION; AND SALE HEARING

PLEASE READ THIS NOTICE. THE REAL PROPERTY LISTED ON SCHEDULE 1 ATTACHED TO THIS NOTICE IS BEING SOLD.

1. **The sale.** GLG Investments, LLC, GL3, LLC, GL7, LLC, and GL16, LLC (the "Debtors") are debtors in possession in the jointly administered chapter 11 cases captioned above. The Debtors are selling the real property listed on Schedule 1 attached to this Notice (each, a "Property," and collectively, the "Properties") under 11 U.S.C. § 363. The Debtors will ask the Bankruptcy Court to approve each sale free and clear of liens, claims, interests, and encumbrances under 11 U.S.C. § 363(f), with every lien, claim, interest, and encumbrance attaching to the proceeds allocated to that Property with the same validity, extent, and priority it had against the Property. On [[DATE]] the Court entered an order approving the procedures that govern this process [Dkt. No. [[DktNO.]]] (the "Bid Procedures Order"). Those procedures are attached to that order as Exhibit A (the "Bid Procedures"). Capitalized terms used and not defined in this Notice have the meanings given to them in the Bid Procedures.

2. **The Properties.** Schedule 1 attached to this Notice lists every Property offered for sale and states, for each Property, its street address and unit number, its folio or parcel identification number, the lienholders of record known to the Debtors, the Loan Pool to which it belongs, whether it is occupied by a tenant, and the association governing it, if any. . Schedule 1 also identifies each Property occupied by a tenant who participates in the Section 8 Housing Choice Voucher program, the housing authority that administers that voucher, and the monthly housing assistance payment. Schedule 1 groups the Properties into Loan Pools. A Loan Pool is all of the Properties securing a single loan. A bidder may bid on one Loan Pool, on several, or on all of them, and may propose a different grouping as an Alternative Bid, subject to the Debtors' approval. The Debtors may not accept a bid that takes some but not all of the Properties in a Loan Pool unless the consideration for the Properties taken equals or exceeds the Baseline Bid for that Loan Pool, the lienholder consents in writing,

or the Court approves on notice to that lienholder. The Debtors, not the bidders, allocate the purchase price among the Properties, and the allocation will be stated in the notice of the results of the Auction and in the motion seeking approval of each sale.

3. **Key dates.**
   - (a) Portfolio Bid Deadline, and the last date on which a Stalking Horse Bidder for the Portfolio may be designated: October 20, 2026 at 5:00 p.m. (Eastern).
   - (b) Velocity Maximum Credit Bid, and the maximum credit bid of any other secured creditor intending to credit bid, submitted to the Consultation Parties: October 27, 2026.
   - (c) Sale Status Conference, if not canceled: **Monday, November 23, 2026 at 10:00 a.m. (Eastern)**, before the Honorable Peter D. Russin, C. Clyde Atkins United States Courthouse, 301 North Miami Avenue, Courtroom 8, Eighth Floor, Miami, Florida 33128.
   - (d) Bid Deadline, for all bids: November 19, 2026 at 5:00 p.m. (Eastern).
   - (e) Sale Objection Deadline: December 1, 2026 at 4:00 p.m. (Eastern).
   - (f) Auction, if required: December 1, 2026 at 10:00 a.m. (Eastern), at Agentis PLLC, 45 Almeria Avenue, Coral Gables, Florida 33134, and by video conference.
   - (g) Sale Hearing: December 4, 2026 at 10:30 a.m., before the Honorable Peter D. Russin, United States Bankruptcy Court, 301 N. Miami Avenue, Courtroom 8, Miami, Florida 33128.

   The Auction and the Sale Hearing may be continued or adjourned by announcement in open court or by notice filed on the docket, without further written notice to you.

4. **Stalking horse bidders and the Velocity credit bid.** Through the Portfolio Bid Deadline the Debtors may designate one or more Stalking Horse Bidders under Section 10.2 of the Bid Procedures, and will file and serve a Stalking Horse Notice if they do. If the Portfolio Bid Deadline passes without a Stalking Horse Bid of another bidder covering a Velocity Loan Pool, U.S. Bank Trust Company, N.A., as trustee for Velocity Commercial Capital Loan Trust 2025-1, 2, 3 and 4 ("Velocity") becomes the Stalking Horse Bidder for that Loan Pool, and the initial amount of its credit bid for that Loan Pool will be disclosed in a Stalking Horse Notice and will be the floor for bidding on that Loan Pool. Velocity, and any other secured creditor that intends to credit bid under 11 U.S.C. § 363(k), must submit its maximum credit bid to the Consultation Parties on or before October 27, 2026, and may not credit bid more than that maximum. A secured creditor other than Velocity may also be designated a stalking horse bidder for a Loan Pool on which it intends to credit bid, on the same terms that apply to Velocity, in which case the initial amount of its credit bid will be disclosed in a Stalking Horse Notice and will be the floor for bidding on that Loan Pool. A maximum credit bid is not filed with the Court and is not disclosed before the Auction. A credit bid that is not disclosed in a Stalking Horse Notice is therefore not a published floor, and a bidder should not assume that the absence of a published floor for a Loan Pool means that no credit bid will be made for it. Section 10 of the Bid Procedures governs stalking horse designations, bid protections, and credit bids, and Section 12 governs bidding and the increments that apply at the Auction.

5. **Deposits.** A bid must be accompanied by an initial deposit, and a bidder designated the Successful Bidder or the Backup Bidder must post an additional deposit after the Auction. Section 14 of the Bid Procedures states the amounts, the deadlines, and what happens if a deposit is not posted when due.

6. **Sold as is, where is.** EVERY PROPERTY IS SOLD AS IS, WHERE IS, WITH ALL FAULTS, AND WITHOUT REPRESENTATION OR WARRANTY OF ANY KIND. NO SALE IS CONDITIONED ON TITLE INSURANCE, AND CONVEYANCE IS BY DEBTOR IN POSSESSION DEED WITHOUT WARRANTY OF TITLE. NO BID AND NO OBLIGATION TO CLOSE IS CONDITIONED ON APPROVAL OF THE PURCHASER BY A CONDOMINIUM, HOMEOWNERS, COOPERATIVE, OR SIMILAR ASSOCIATION, BY A HOUSING AUTHORITY, OR ON ANY MUNICIPAL INSPECTION, CERTIFICATE OF USE, RE-OCCUPANCY OR RECERTIFICATION APPROVAL, OR RENTAL REGISTRATION. Sections 3 and 19 through 23 of the Bid Procedures state these terms in full, including what a purchaser takes subject to and what it must do at its own expense.

7. **If you are a tenant.** The Property you occupy is being sold subject to your lease, and the Debtors will ask the Court to assume your lease and to assign it to the purchaser under 11 U.S.C. § 365 effective at closing. Nothing in this Notice alone terminates your lease or excuses you from timely paying rent. Except for the assumption and assignment of your lease described above, neither your rights nor the Debtors' rights, including any right under 11 U.S.C. § 365(h) and applicable Florida law, are determined by the Bid Procedures and will be addressed in the motion seeking approval of the sale of that Property. If your lease is unexpired, any remaining security deposit or advance rent the applicable Debtor actually holds will be credited to the purchaser at closing, and the purchaser will assume the obligations for those amounts under section 83.49, Florida Statutes. Continue to pay rent as your lease requires unless the Court orders otherwise. If you have questions, contact counsel for the Debtors at the address below.

8. **How to bid.** Obtain the Bid Procedures as described in paragraph 11 below, then submit a bid that satisfies Section 7 of the Bid Procedures so that it is received before the Bid Deadline. . Direct all inquiries about the Properties, diligence, and bidding to Trustee Realty, Inc., Attn: Jason A. Welt, telephone 954.803.0790, jw@weltpa.com with a copy to Agentis PLLC, Attn: Vanessa Bertran, vmb@agentislaw.com, and Robert P. Charbonneau, rpc@agentislaw.com , as to Properties subject to the lien of Velocity, also to Roman Pavlik, telephone 954.758.4238, roman@lauriereader.com, with a copy to Agentis PLLC, Attn: Vanessa Bertran, vmb@agentislaw.com and GrayRobinson, P.A., Attn: Steven J. Solomon, steven.solomon@gray-robinson.com.

9. **How to object.** An objection to a sale must be filed with the Clerk of the Bankruptcy Court and served so as to be received no later than December 1, 2026 at 4:00 p.m. (Eastern). The objection must identify the Property or Properties to which it is directed and state the basis for the objection with specificity. An objection that goes solely to conduct at the Auction, or to the identity or bid of a Successful Bidder or a Backup Bidder, may be raised at the Sale Hearing to the extent you have legal standing. Serve the objection on counsel for the Debtors, Agentis PLLC, 45 Almeria Avenue, Coral Gables, Florida 33134, Attn: Robert P. Charbonneau, rpc@agentislaw.com; counsel for the official committee of unsecured

creditors, Carlos Sardi, Sardi Law, PLLC, 11410 Kendall Drive, Suite 208, Miami, FL 33176 carlos@sardilaw.com; the Office of the United States Trustee, 51 SW. 1st Ave., Suite 1204, Miami, FL 33130, Attn. Dan Gold, Dan.L.Gold@usdoj.gov, counsel to Velocity, GrayRobinson, P.A., 333 SE 2nd Avenue, Suite 3200, Miami, FL 33131, Attn. Steven J.. Solomon steven.solomon@gray-robinson.com and the Co-Brokers at the address in paragraph 8; and counsel for the affected Successful Bidder.

10. **If you do not object.** If you do not file and serve a timely objection, the Court may approve the sale without further notice or hearing as to you, and may enter an order transferring the Property free and clear of your lien, claim, interest, or encumbrance, with that lien, claim, interest, or encumbrance attaching to the proceeds allocated to that Property.

11. **How to get the documents.** The Bid Procedures Order, the Bid Procedures, and the form of purchase and sale agreement are on the Court's docket and may be viewed at www.flsb.uscourts.gov through PACER. Copies are available free of charge on request to Agentis PLLC, 45 Almeria Avenue, Coral Gables, Florida 33134, telephone 305.722.2002, vmb@agentislaw.com. The Co-Brokers' listing materials are available upon request to jw@weltpa.com and roman@lauriereader.com.

12. **Reservation.** Nothing in this Notice is an admission or a determination of the validity, extent, priority, or amount of any lien or claim, and all rights of all parties are reserved.

Dated: [[DATE]]

AGENTIS PLLC
Counsel for Debtors-in-Possession
45 Almeria Avenue
Coral Gables, Florida 33134
T. 305.722.2002
www.agentislaw.com

By: */s/ Robert P. Charbonneau*
Robert P. Charbonneau
Florida Bar No.: 968234
rpc@agentislaw.com

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copy of the foregoing Notice, together with Schedule 1, was served by transmission of Notices of Electronic Filing generated by CM/ECF to those parties registered to receive electronic notices of filing in these cases, and by first class United States mail on the parties identified on the attached service list, on [[DATE]].

SCHEDULE 1 TO NOTICE OF SALE

[[ATTACH SCHEDULE 1, THE PROPERTIES AND LOAN POOLS]]

Personal property included (if any): ______________________________________