Hearing Date: October 29, 2020, at 10:00 a.m. (Prevailing Eastern Time)
Objections Due: October 22, 2020, at 5:00 p.m. (Prevailing Eastern Time)

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Proposed Attorneys for Debtors
and Debtors in Possession

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re	
CENTURY 21 DEPARTMENT STORES LLC, *et al*.,	**Chapter 11**
	Case No. 20-12097 (SCC)
Debtors.[1]	**(Jointly Administered)**

NOTICE OF HEARING APPLICATION OF DEBTORS FOR AUTHORITY TO RETAIN AND EMPLOY HILCO IP SERVICES, LLC, D/B/A HILCO STREAMBANK, AS INTELLECTUAL PROPERTY DISPOSITION CONSULTANT EFFECTIVE AS OF SEPTEMBER 21, 2020

PLEASE TAKE NOTICE that that on October 8, 2020, the other above-captioned debtors

[1] The Debtors in these chapter 11 cases (the "Chapter 11 Cases"), along with the last four digits of each Debtor's federal tax identification number, as applicable, are Century 21 Department Stores LLC (4073), L.I. 2000, Inc. (9619), C21 Department Stores Holdings LLC (8952), Giftco 21 LLC (0347), Century 21 Fulton LLC (4536), C21 Philadelphia LLC (2106), Century 21 Department Stores of New Jersey, L.L.C. (1705), Century 21 Gardens Of Jersey, LLC (9882), C21 Sawgrass Blue, LLC (8286), C21 GA Blue LLC (5776), and Century Paramus Realty LLC (5033). The Debtors' principal place of business is: 22 Cortlandt Street, 5th Floor, New York, NY 10007.

and debtors in possession (collectively, the "Debtors") filed the *Application of Debtors for Authority to Retain and Employ Hilco IP Services, LLC, D/B/A Hilco Streambank, as Intellectual Property Disposition Consultant Effective as of September 21, 2020* [ECF No. ___] (the "**Application**"). A hearing (the "**Hearing**") on the Motion will be held before the Honorable Shelley C. Chapman United States Bankruptcy Judge, United States Bankruptcy Court for the Southern District of New York, at the United States Bankruptcy Court for the Southern District of New York, One Bowling Green, New York, NY 10004, on **October 29, 2020, at 10:00 a.m. (prevailing Eastern Time)**. The Hearing will be held ***telephonically***. Parties that wish to register to listen or to participate may do so through Court Solutions LLC at www.court-solutions.com or by calling (917) 746-7476.

PLEASE TAKE FURTHER NOTICE that any responses or objections ("**Objections**") to the Motion must:

i. be in writing;

ii. specify the name of the objecting party and state with specificity the basis of the Objection(s) and the specific grounds therefor;

iii. conform to the Federal Rules of Bankruptcy Procedure and the Local Bankruptcy Rules for the Southern District of New York;

iv. be filed with the Court on the docket of In re Century 21 Department Stores LLC., Case No. 20-12097 (SCC); and

v. be served upon (a) the Chambers of the Honorable Shelley C. Chapman, United States Bankruptcy Judge for the Bankruptcy Court for the Southern District of New York, One Bowling Green, New York, NY 10004-1408; (b) proposed attorneys for the Debtors, Proskauer Rose LLP, 70 West Madison, Ste. 3800 Chicago, IL 60602-

4342 (Attn: Jeff J. Marwil, Esq.); Eleven Times Square, New York, New York 10036 (Attn: Lucy F. Kweskin, Esq.); (c) the United States Trustee for Region 2, 201 Varick Street, Suite 1006, New York, New York 10014 (Attn: Andrea Schwartz, Esq.); (d) counsel to the Committee, Jeffrey L. Cohen (jcohen@lowenstein.com) , Lindsay H. Sklar (lsklar@lowenstein.com) , and Brent Weisenberg (bweisenberg@lowenstein.com); and (e) counsel to the Prepetition Agent, Julia Frost-Davies (julia.frost-davies@morganlewis.com) and David M. Riley (david.riley@morganlewis.com) so as to be received no later than **12:00 p.m. on October 19, 2020** (the "**Objection Deadline**").

PLEASE TAKE FURTHER NOTICE that if no Objections are timely filed and served with respect to the Motion, the Debtors shall, on or after the Objection Deadline, submit to this Court an order substantially in the form annexed as Exhibit A to the Application, which order this Court may enter with no further notice or opportunity to be heard.

PLEASE TAKE FURTHER NOTICE that the Hearing may be continued or adjourned thereafter from time to time without further notice other than an announcement of the adjourned date or dates at the Hearing. The Debtors will file an agenda before the Hearing, which may modify or supplement the Motion to be heard at the Hearing.

Dated: October 8, 2020
New York, New York

Respectfully submitted,

/s/ *Lucy F. Kweskin*

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Proposed Attorneys for Debtors
and Debtors in Possession

Hearing Date: October 29, 2020, at 10:00 a.m. (Prevailing Eastern Time)
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Proposed Attorneys for Debtors
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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re	
CENTURY 21 DEPARTMENT STORES LLC, *et al.*,	**Chapter 11**
	Case No. 20-12097 (SCC)
Debtors.[1]	**(Jointly Administered)**

APPLICATION OF DEBTORS FOR AUTHORITY TO RETAIN AND EMPLOY HILCO IP SERVICES, LLC, D/B/A HILCO STREAMBANK, AS INTELLECTUAL PROPERTY DISPOSITION CONSULTANT EFFECTIVE AS OF SEPTEMBER 21, 2020

[1] The Debtors in these chapter 11 cases (the "**Chapter 11 Cases**"), along with the last four digits of each Debtor's federal tax identification number, as applicable, are Century 21 Department Stores LLC (4073), L.I. 2000, Inc. (9619), C21 Department Stores Holdings LLC (8952), Giftco 21 LLC (0347), Century 21 Fulton LLC (4536), C21 Philadelphia LLC (2106), Century 21 Department Stores of New Jersey, L.L.C. (1705), Century 21 Gardens Of Jersey, LLC (9882), C21 Sawgrass Blue, LLC (8286), C21 GA Blue LLC (5776), and Century Paramus Realty LLC (5033). The Debtors' principal place of business is: 22 Cortlandt Street, 5th Floor, New York, NY 10007.

TO THE HONORABLE SHELLEY C. CHAPMAN, UNITED STATES BANKRUPTCY JUDGE:

Century 21 Department Stores LLC and its debtor affiliates, as debtors and debtors in possession in the above-captioned Chapter 11 Cases (collectively, the "**Debtors**"), respectfully represent as follows in support of this application (the "**Application**"):

BACKGROUND

1. On September 10, 2020 (the "**Petition Date**"), the Debtors each commenced with this Court a voluntary case under chapter 11 of title 11 of the United States Code (the "**Bankruptcy Code**"). The Debtors are authorized to continue to operate their business and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. On September 16, 2020, the United States Trustee for Region 2 appointed an official committee of unsecured creditors (the "**Creditors' Committee**"). No trustee or examiner has been appointed in these Chapter 11 Cases.

2. The Debtors' Chapter 11 Cases are being jointly administered for procedural purposes only pursuant to Rule 1015(b) of the Federal Rules of Bankruptcy Procedure (the "**Bankruptcy Rules**").

3. Additional information regarding the Debtors' business, capital structure, and the circumstances leading to the commencement of these Chapter 11 Cases is set forth in the *Declaration of Norman R. Veit Jr. in Support of Debtors' Chapter 11 Petitions and First Day Motions* (the "**First Day Declaration**"), and the *Debtors' Memorandum in Support of Chapter 11 Filings*, incorporated by reference herein (ECF Nos. 13 and 15, respectively).

JURISDICTION

4. This Court has jurisdiction to consider this matter pursuant to 28 U.S.C. §§ 157 and 1334, and the Amended Standing Order of Reference M-431, dated January 31, 2012 (Preska, C.J.). This is a core proceeding pursuant to 28 U.S.C. § 157(b). Venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

5. The Debtors confirm their consent, pursuant to Rule 7008-1 of the Local Bankruptcy Rules for the Southern District of New York (the "**Local Rules**"), to the entry of a final order by the Bankruptcy Court in connection with this Application to the extent that it is later determined that the Bankruptcy Court, absent consent of the parties, cannot enter final order or judgments in connection herewith consistent with Article III of the United States Constitution.

RELIEF REQUESTED

6. By this Application, pursuant to sections 327(a) and 328(a) of the Bankruptcy Code, Bankruptcy Rules 2014 and 2016 and Local Rules 2014-1 and 2016-1, the Debtors respectfully request the entry of an order, substantially in the form attached hereto as **Exhibit A** (the "**Order**"), authorizing the retention and employment of Hilco IP Services, LLC, d/b/a Hilco Streambank ("**Hilco Streambank**"), effective as of September 21, 2020, to market and otherwise facilitate the potential sale of intellectual property owned by the Debtors to the extent the Debtors require, and on the terms and conditions set forth herein and in that certain engagement letter of even date (the "**Engagement Letter**"),[2] a copy of which is attached as **Exhibit 1** to **Exhibit A**

[2] Any references to, or summaries of, the Engagement Letter in this Application are qualified by the express terms of the Engagement Letter, which shall govern if there is any conflict between the Engagement Letter and the summaries or references contained herein. Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Engagement Letter.

hereto and incorporated herein by reference; and (b) waiving certain requirements of Bankruptcy Rule 2016 and the United States Trustee Program's *Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases* (the "**Fee Guidelines**"). In support of this Application, the Debtors submit the declaration of David Peress (the "**Peress Declaration**"), a copy of which is attached hereto as **Exhibit B**.

HILCO STREAMBANK'S QUALIFICATIONS

7. The Debtors seek to retain Hilco Streambank to assist them with the disposition and monetization of their intellectual property assets (the "**Intellectual Property**"), including, but not limited to, their interests in their brands and trademarks, domain names, customer data, copyrights, patents, proprietary software, license agreements, IP addresses, and related data, including physical archival material.

8. The Debtors chose Hilco Streambank as their intellectual property disposition consultant because Hilco Streambank has extensive experience in, and an excellent reputation for, providing high quality intellectual property disposition services to large and complex companies in chapter 11 and other distressed situations. As set forth in the Peress Declaration, Hilco Streambank and its principals have coordinated the marketing and sale of intellectual property assets for numerous retailers and consumer products companies. As part of those engagements, Hilco Streambank was responsible for, among other things, identifying buyers, marketing the intellectual property assets, conducting bidding auctions, and negotiating the terms of sale.

9. Mr. Peress, the Hilco Streambank principal leading this engagement, has personally led the marketing and sale of intellectual property assets in a variety of recent bankruptcy cases

including: *In re Modell's Sporting Goods, Inc.*, Case No. 20-14179 (VFP) (Bankr. D.N.J.); *In re Earth Fare, Inc.*, Case No. 20-10256 (KBO) (Bankr. D. Del.), *In re Fred's Inc.*, Case No. 19-11984 (CSS) (Bankr. D. Del.); *In re Charming Charlie Holdings Inc.,* Case No. 19-11534 (CSS) (Bankr. D. Del.); *In re Wet Seal, LLC,* Case No. 17-10229 (CSS) (Bankr. D. Del.); *In re Sports Authority Holdings, Inc.,* Case No. 16-10527 (MFW) (Bankr. D. Del.); *In re Malibu Lighting Corp.,* Case No. 15-12080 (KG) (Bankr. D. Del.); *In re RadioShack Corporation,* 15-10197 (BLS) (Bankr. D. Del.); *In re Quirky, Inc.*, Case No. 15-12596 (MG) (Bankr. S.D.N.Y.); *In re Dots, LLC*, Case No. 14-11016 (DHS) (Bankr. D.N.J.); *In re Kid Brands, Inc.*, Case No. 14-22582 (DHS) (Bankr. D.N.J.); and *In re Borders Group, Inc.*, Case No. 11-10614 (MG) (Bankr. S.D.N.Y.). In those cases, Mr. Peress was responsible for the marketing and sale of the debtors' intellectual property assets, including valuable trademarks, patents, copyrights, domain names, customer lists and related data, and related assets. Mr. Peress has over nineteen years of experience in the asset disposition field and over twenty-nine years of experience advising financially-distressed companies, their creditors and equity holders. During that period of time, Mr. Peress has enabled estates and creditors to obtain the highest value for the debtors' intellectual property in a variety of cases and contexts.

10. The Debtors believe that, based on its experience and reputation, Hilco Streambank is highly qualified to maximize the value of the Intellectual Property. Hilco Streambank's services will fill a critical need in these Chapter 11 Cases and will complement those services rendered by the Debtors' other retained professionals. The retention of Hilco Streambank will enable the Debtors to achieve the maximum return for their Intellectual Property for the benefit of their creditors and stakeholders.

SERVICES TO BE PROVIDED

11. The intellectual property disposition services to be provided by Hilco Streambank include the following:

(a) providing a comparative valuation analysis of the Intellectual Property setting forth an indicative range of liquidation value for the Intellectual Property (the "**Valuation Report**"); and

(b) marketing and selling, assigning, licensing, or otherwise disposing of the Intellectual Property, as the Debtors so designate.

12. The Debtors believe that Hilco Streambank is well-qualified and able to provide these services to the Debtors, and Hilco Streambank has indicated its willingness to act on behalf of the Debtors, on the terms described herein and in the Engagement Letter. The Debtors further reserve their right to seek to expand the services to be provided by Hilco Streambank during the pendency of these Chapter 11 Cases, as appropriate.

13. The Debtors believe that the services will not duplicate the services that other professionals will be providing to the Debtors in these Chapter 11 Cases. Specifically, Hilco Streambank will carry out unique functions and will use reasonable efforts to coordinate with the Debtors' other retained professionals to avoid the unnecessary duplication of services.

PROFESSIONAL COMPENSATION

14. As stated in the Engagement Letter, and subject to the Court's approval, the Debtors have agreed to pay Hilco Streambank (a) a fee of $15,000 for the preparation and delivery of the Valuation Report, payable in full upon delivery, and (b) a commission (the "**Commission**") based on the aggregate cash or non-cash consideration received in exchange for the Intellectual Property (the "**Gross Proceeds**") generated from the sale, assignment, license, or other disposition of the Intellectual Property as follows:

a. 7.5% of the amount of aggregate Gross Proceeds up to $1 million; plus

b. 10% of the amount of aggregate Gross Proceeds between $1 million and $3 million; plus

c. 12.5% of the amount of aggregate Gross Proceeds above $3 million.

15. In the event of a credit bid, the Debtors agree that the credit bidder will, at a minimum, be required to add cash to its bid in an amount sufficient to pay the Commission and any Reimbursable Expenses (defined below).

16. Subject to the Court's approval of this Application, any Commission is payable upon the consummation of any transaction or transactions involving the sale, assignment, license, or other disposition of the Intellectual Property from the Gross Proceeds of such transaction(s), notwithstanding any liens, claims, or other encumbrances on the Intellectual Property of the Gross Proceeds thereof. For the avoidance of doubt, all Commissions payable to Hilco Streambank shall be free and clear of any and all liens, claims, or other encumbrances.

17. In addition to the Commission, Hilco Streambank also will be entitled to reimbursement for reasonable, customary, and documented out-of-pocket expenses incurred in connection with the marketing and disposition of the Intellectual Property, up to a maximum aggregate amount of $5,000, unless otherwise agreed to in writing by the Debtors (the "**Reimbursable Expenses**"). All payments of Reimbursable Expenses paid to Hilco Streambank shall be free and clear of any and all liens, claims, or other encumbrances.

18. The Debtors respectfully submit that the fee structure set forth above is consistent with and typical of Hilco Streambank's normal and customary billing practices for comparable services for like-sized and similarly-complex cases, both in and out of bankruptcy.

WAIVER OF CERTAIN TIMEKEEPING REQUIREMENTS

19. Bankruptcy Rule 2016 and the Fee Guidelines require a fee applicant to submit an application including, *inter alia*, information regarding time expended, hourly rates, and hours and fees billed by each timekeeper.

20. The services that Hilco Streambank will provide require the involvement of many different Hilco Streambank employees and other personnel. It is not the general practice of Hilco Streambank to keep detailed time records similar to those customarily kept by attorneys (in one-tenth hour increments or otherwise). Like other intellectual property disposition advisory firms, Hilco Streambank's internal structure is not set up to accommodate time keeping and it would be unduly difficult and expensive to put in place a structure that could keep the records of so many individuals. Additionally, as discussed above, Hilco Streambank's compensation will be largely commission-based, rather than based upon hourly fees.

21. Accordingly, the Debtors request that the requirements of Bankruptcy Rule 2016 and the Fee Guidelines be waived. Notwithstanding the foregoing, Hilco Streambank will file a declaration in connection with the sale or other disposition of the Intellectual Property and setting forth, among other things, the fees earned and expenses incurred by Hilco Streambank and paid (or requested to be paid) by the Debtors.

INDEMNIFICATION

22. The Engagement Letter also provides that the Debtors shall indemnify Hilco Streambank and hold it harmless against any and all losses, claims, damages, liabilities, and expenses incurred by Hilco Streambank, including, without limitation, reasonable legal expenses, arising from, related to, or resulting from any misrepresentation, fraud, negligence, or willful misconduct on the part of the Debtors in connection with the negotiation, execution, and/or

rendering of services by Hilco Streambank under the Engagement Letter, unless such losses, claims, damages, liabilities, and expenses resulted from the misrepresentation, fraud, negligence, or willful misconduct of Hilco Streambank in breach of the Engagement Letter (the "**Indemnification Provisions**").

23. Hilco Streambank negotiated the Engagement Letter, including the Indemnification Provisions, with the Debtors in good faith and at arm's length. The Debtors believe that the Indemnification Provisions, as modified above, are customary and reasonable for professional engagements, both out-of-court and in chapter 11 cases, and reflect the qualifications and limitations on indemnification provisions that are customary in this district.

DISINTERESTEDNESS OF HILCO STREAMBANK

24. As set forth in the Peress Declaration, (a) Hilco Streambank is a "disinterested person" within the meaning of section 101(14) of the Bankruptcy Code and holds no interest adverse to the Debtors or their estates and (b) except as described in the Peress Declaration, Hilco Streambank has no connection with the Debtors, their known creditors, the U.S. Trustee, any person employed by the U.S. Trustee, the judge assigned in these Chapter 11 Cases, or other known parties in interest in these Chapter 11 Cases. Moreover, Hilco Streambank does not hold any prepetition claim against the Debtors.

BASIS FOR RELIEF

A. Retention and Employment of Hilco Streambank Is Permitted Under Sections 327 and 328 of the Bankruptcy Code.

25. The retention of Hilco Streambank is authorized pursuant to section 327(a) of the Bankruptcy Code, which allows a debtor to employ and retain a professional person to represent or assist in carrying out the debtor's duties. Further, the fee structure described herein is authorized pursuant to section 328(a) of the Bankruptcy Code, which provides, in relevant part,

that a debtor may employ and retain a professional person under section 327(a) "on any reasonable terms and conditions of employment, including on a retainer, on an hourly basis, on a fixed or percentage fee basis, or on a contingent fee basis."

26. In light of the size and complexity of these Chapter 11 Cases, the Debtors respectfully submit that retaining and employing Hilco Streambank under the terms of the Engagement Letter, subject to the Order, is necessary and in the best interests of the Debtors' estates and any parties in interest. The Debtors believe that the terms and conditions of the Engagement Letter, subject to the Order, are reasonable in light of: (a) the nature and scope of services to be provided by Hilco Streambank; (b) industry practice with respect to the fee structures and indemnification provisions typically utilized by leading intellectual property consultants; (c) market rates charged for comparable services both in and out of the chapter 11 context; and (d) Hilco Streambank's substantial intellectual property experience and other related issues.

27. In addition, this Application, including the Order and Peress Declaration, satisfies Bankruptcy Rule 2014(a) and Local Rule 2014-1.

B. Retroactive Relief Is Appropriate.

28. Hilco Streambank has agreed to serve as intellectual property disposition consultant on and after the effective date of its engagement on the condition that the Debtors seek approval of its employment and retention, effective as of September 21, 2020, so that Hilco Streambank may be compensated for its services performed prior to the entry of the Order. The Debtors believe that no party in interest will be prejudiced by granting the retroactive employment of Hilco Streambank as provided in this Application because Hilco Streambank has provided since its engagement, and will continue to provide, valuable services to the Debtors' estates. Accordingly, the Debtors respectfully request entry of the Order authorizing the Debtors to retain and employ

Hilco Streambank as intellectual property disposition consultant, effective as of September 21, 2020.

NO PRIOR REQUEST

29. No prior request for the relief sought in this Application has been made to this Court or any other court.

NOTICE

30. Notice of this Application has been provided to (a) the United States Trustee for Region 2; (b) counsel to the Creditors' Committee, Jeffrey Cohen (JCohen@lowenstein.com) and Brent Weisenberg (BWeisenberg@lowenstein.com); (c) the United States Attorney's Office for the Southern District of New York; (d) counsel to the Prepetition Agent, Julia Frost-Davies (julia.frost-davies@morganlewis.com) and David Riley (david.riley@morganlewis.com); and (e) any party that has requested notice pursuant to Bankruptcy Rule 2002.

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WHEREFORE, the Debtors respectfully request entry of the Order granting the relief requested herein and such other and further relief as the Court may deem just and appropriate.

Dated: October 8, 2020
New York, New York

Respectfully submitted,

/s/ *Lucy F. Kweskin*

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Hearing Date: October 29, 2020, at 10:00 a.m. (Prevailing Eastern Time)
Objections Due: October 22, 2020, at 5:00 p.m. (Prevailing Eastern Time)

EXHIBIT A

Proposed Order

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re	
CENTURY 21 DEPARTMENT STORES LLC, *et al*.,	**Chapter 11**
	Case No. 20-12097 (SCC)
Debtors.[1]	**(Jointly Administered)**
	Ref. Docket No. _____

ORDER AUTHORIZING THE RETENTION AND EMPLOYMENT OF HILCO IP SERVICES, LLC, D/B/A HILCO STREAMBANK, AS INTELLECTUAL PROPERTY DISPOSITION CONSULTANT EFFECTIVE AS OF SEPTEMBER 21, 2020

Upon the Application (the "**Application**")[2] of Century 21 Department Stores LLC and its debtor affiliates, as debtors and debtors in possession in the above-captioned Chapter 11 Cases (collectively, the "**Debtors**"), for entry of an order, pursuant to sections 327(a) and 328(a) of the Bankruptcy Code, Bankruptcy Rules 2014 and 2016, and Local Rule 2014-1, (i) authorizing the Debtors to retain and employ Hilco IP Services, LLC, d/b/a Hilco Streambank ("**Hilco Streambank**"), effective as of September 21, 2020, to market and otherwise facilitate the potential sale of intellectual property assets owned by the Debtors to the extent the Debtors require, and on the terms and conditions set forth herein and in the Engagement Letter, a copy of which is attached hereto as **Exhibit 1**, and (ii) waiving certain requirements of Bankruptcy Rule 2016 and the Fee

[1] The Debtors in these chapter 11 cases (the "**Chapter 11 Cases**"), along with the last four digits of each Debtor's federal tax identification number, as applicable, are Century 21 Department Stores LLC (4073), L.I. 2000, Inc. (9619), C21 Department Stores Holdings LLC (8952), Giftco 21 LLC (0347), Century 21 Fulton LLC (4536), C21 Philadelphia LLC (2106), Century 21 Department Stores of New Jersey, L.L.C. (1705), Century 21 Gardens Of Jersey, LLC (9882), C21 Sawgrass Blue, LLC (8286), C21 GA Blue LLC (5776), and Century Paramus Realty LLC (5033). The Debtors' principal place of business is: 22 Cortlandt Street, 5th Floor, New York, NY 10007.

[2] Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Application.

Guidelines, in each case as more fully set forth in the Application; and the Court having jurisdiction to consider the Application and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334, and the Amended Standing Order of Reference M-431, dated January 31, 2012 (Preska, C.J.); and consideration of the Application and the requested relief being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before the Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Application having been provided as set forth in the Application; and such notice having been adequate and appropriate under the circumstances, and it appearing that no other or further notice need be provided; and the Court having reviewed the Application; and the Court being satisfied that Hilco Streambank does not hold or represent any interest adverse to the Debtors, their estates, or their creditors, and is a disinterested person within the meaning of Sections 327 and 101(14) of the Bankruptcy Code, and that said employment would be in the best interest of the Debtors, their respective estates and creditors, and all parties in interest, and that the legal and factual bases set forth in the Application establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Application is **GRANTED** as set forth herein.

2. The Debtors are authorized, pursuant to sections 327 and 328(a) of the Bankruptcy Code, Bankruptcy Rules 2014 and 2016, and Local Rule 2014-1, to employ and retain Hilco Streambank in accordance with the terms and conditions set forth in the Engagement Letter, effective as of September 21, 2020, as modified by this Order.

3. Hilco Streambank shall be compensated and reimbursed pursuant to section 328(a) of the Bankruptcy Code in accordance with the terms of the Engagement Letter and this Order, and the fees and expenses payable to Hilco Streambank shall be treated as administrative expenses

of the Debtors' estates, shall be free and clear of all liens, claims, and encumbrances, and shall be paid by the Debtors without the necessity of Hilco Streambank filing monthly or interim fee applications or otherwise complying with the monthly, quarterly, or final compensation procedures applicable to professionals; *provided, however,* that Hilco Streambank shall file a declaration (an "**IP Sale Declaration**") in connection with the sale or other disposition of the Intellectual Property setting forth, among other things, the fees earned and expenses incurred by Hilco Streambank and paid (or to be paid) by the Debtors. The IP Sale Declaration shall be served on the U.S. Trustee, counsel to the Creditors' Committee, and counsel to the agent for the Debtors' prepetition lenders, each of which shall have ten days to review and object to the expenses set forth in the IP Sale Declaration. If there are no objections, the Debtors are authorized to promptly pay Hilco Streambank its fees and expenses. Any objections not otherwise resolved shall be brought before the Court on no less than twenty-one days' notice. Notwithstanding anything in this Order to the contrary, the U.S. Trustee shall retain all rights to object to Hilco Streambank's fees and expenses based on the reasonableness standard provided for in section 330 of the Bankruptcy Code.

4. All requests by Hilco Streambank for payment of indemnity pursuant to the Indemnification Provisions of the Engagement Letter shall be made by means of an application (interim or final, as the case may be) and shall be subject to review by the Court to ensure that payment of such indemnity conforms to the terms of the Engagement Letter and is reasonable based upon the circumstances of the litigation or settlement in respect of which indemnity is sought; *provided, however*, that in no event shall Hilco Streambank be indemnified in the case of its own bad faith, self-dealing, breach of fiduciary duty (if any), gross negligence, or willful misconduct.

5. Notwithstanding the information requirements of Bankruptcy Rule 2016 and the Fee Guidelines or otherwise, Hilco Streambank shall not be required to maintain records of detailed time entries in connection with professional services rendered under the Engagement Letter.

6. In the event of any inconsistency between the Engagement Letter, the Application, and this Order, this Order shall govern.

7. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Order are immediately effective and enforceable upon its entry.

8. The Debtors and Hilco Streambank are authorized to take all actions necessary to carry out this Order.

9. This Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, and/or enforcement of this Order.

Dated: _____, 2020

New York, New York

THE HONORABLE SHELLEY C. CHAPMAN
UNITED STATE BANKRUPTCY JUDGE

Exhibit 1 (to Order)

Engagement Letter

Hilco Streambank

September 21, 2020

Century 21 Department Stores LLC, et al.
22 Cortlandt Street
5th Floor
New York, NY 10007
Attn: Norman Veit, Chief Financial Officer
nveit@c21stores.com

Re: Agreement to Provide a Valuation and Market and Sell Intellectual Property of Century 21 Department Stores

Dear Mr. Veit:

This letter (the "Agreement") sets forth the terms of an agreement between Hilco IP Services, LLC d/b/a Hilco Streambank ("Hilco Streambank") and Century 21 Department Stores LLC and its debtor affiliates (collectively, the "Company") with respect to: (i) the provision of a report providing an indicative range of value with respect to the intellectual property assets of the Company, and (ii) the marketing and sale of the intellectual property. For purposes of this engagement, the intellectual property includes the Company's interests in its brands and trademarks, domain names, customer data, copyrights, patents, proprietary software, license agreements, stock ticker symbol, IP addresses and the like (the "Intellectual Property") as well as physical archival material (the "Related Tangible Assets") that supports the Intellectual Property.

We understand that the Company has filed a case under Chapter 11 of the United States Bankruptcy Code. This Agreement is subject to the approval of the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court"), and the Company agrees to promptly file an application seeking approval of Hilco Streambank's retention on the terms and conditions contained in this Agreement.

Hilco Streambank is an expert in valuing and managing the sale of assets such as the Intellectual Property and Related Tangible Assets (collectively, the "Assets") and has provided similar services to many companies. Hilco Streambank is prepared to immediately commence working with the Company and its professionals to assist with respect to the monetization of the Assets subject to the following scope of work and terms and conditions:

1. Engagement and Exclusivity. Hilco Streambank shall be engaged to provide the following services:
    a. To provide a comparative valuation analysis of the Intellectual Property setting forth an indicative range of liquidation value for the Assets as of the date hereof; and
    b. As the Company's exclusive agent to market and sell, assign, license, or otherwise dispose of the Assets, as the Company so designates.

Hilco Streambank

2. Scope of Services. Hilco Streambank shall work with the Company and its advisors to collect and secure all of the available information and data concerning the Assets. Hilco Streambank shall prepare a report for delivery to the Company and its secured lender that provides an indicative range of liquidation value for the Assets as of the date hereof (the "Valuation Report"). The Valuation Report shall be delivered no later than October 9, 2020. Concurrently with the preparation and delivery of the Valuation Report, Hilco Streambank shall develop marketing materials designed to inform potential purchasers of the availability of the Assets for sale, assignment, license, or other disposition and shall develop and execute a sales and marketing program designed to elicit proposals to acquire the Assets from qualified acquirers with a view toward completing one or more sales, assignments, or other dispositions of the Assets. Hilco Streambank shall assist the Company in connection with the transfer of the Assets to the acquirer(s) who offer the highest or otherwise best consideration for the Assets. Hilco Streambank shall be responsible for the execution of all marketing and sales activities related to the Assets.

3. Compensation to Hilco Streambank.

   a. Hilco shall be paid a fee of $15,000 for the preparation and delivery of the Valuation Report payable in full upon delivery.
   b. In consideration of the marketing and sale services to be provided hereunder, Hilco Streambank shall be paid a commission (the "Commission") based upon a percentage of the aggregate Gross Proceeds (defined below) generated from the sale, assignment, license or other disposition of the Assets as follows:

      i. 7.5% of the amount of aggregate Gross Proceeds up to $1 million; plus
      ii. 10% of the amount of aggregate Gross Proceeds greater than $1 million up to $3 million; plus
      iii. 12.5% of the amount of aggregate Gross Proceeds greater than $3 million.

   c. The Commission shall be paid in full as soon as practicable after the consummation of any transaction or transactions involving the sale, assignment, license or other disposition of any Assets from the Gross Proceeds of such transaction(s) notwithstanding any liens, claims or other encumbrances on the Assets or the Gross Proceeds thereof; *provided* that payment of fees and expenses, as applicable, shall be paid to Hilco Streambank in accordance with any chapter 11 case, as applicable, in compliance with sections 330 and 331 of title 11 of the United States Code (the "Bankruptcy Code") and applicable provisions of the Federal Rules of Bankruptcy Procedure, the local bankruptcy rules for the applicable jurisdiction, any case-specific fee protocols approved by the Bankruptcy Court, and any applicable procedures and orders of the Bankruptcy Court. No Commission will be earned or paid to Hilco

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Hilco Streambank

Streambank pursuant to this Agreement unless the Company shall have approved and executed the applicable transaction.

d. "Gross Proceeds" means all cash or non-cash consideration received by the Company in consideration of the sale, assignment or other disposition of the Assets. The value of any non-cash consideration paid for the Assets shall be determined by mutual agreement between Hilco Streambank and the Company.

4. Expenses. Hilco Streambank shall be entitled to reimbursement from the Gross Proceeds for all reasonable and customary Reimbursable Expenses (defined below) in connection with the performance of its services hereunder. "Reimbursable Expenses" means all reasonable and verified out-of-pocket costs and expenses incurred by Hilco Streambank in connection with performance of the contemplated services, including, without limitation: reasonable expenses of marketing, advertising, data room expenses (which shall be charged at a flat fee of $500), travel and transportation, postage and courier/overnight express fees along with fees owed to third party consultants; provided that the Reimbursable Expenses shall not exceed $5,000 in the aggregate, unless otherwise agreed to in writing by the Company.

5. Termination. Hilco Streambank's engagement shall terminate on the earlier of (i) the date that all of the Assets have been sold, licensed or otherwise assigned, and (ii) one year from the date of this Agreement; *provided*, that the Company may terminate this Agreement at any time for cause by providing five (5) business days' prior written notice to Hilco Streambank. Termination for "cause" shall mean any termination as a result of Hilco Streambank's failure to diligently perform the services described herein or any fraud, misrepresentation, negligence, willful misconduct or material breach by Hilco Streambank of any of the terms of this Agreement; *provided*, *further*, that Hilco Streambank shall provide thirty (30) days' prior written notice of any intent to terminate the Agreement.

6. No Guaranty. Hilco Streambank is not guarantying any specific result on the sale, assignment, or other disposition of the Assets.

7. Nature of Services. The services to be provided by Hilco Streambank in respect of the Assets are, in general, transactional in nature, and Hilco Streambank will not be billing the Company by the hour or maintaining time records.

8. Entire Agreement/Amendment. This Agreement sets forth the terms of an agreement between Hilco Streambank and the Company. This Agreement shall not be modified or amended in any respect except by a written instrument executed by or on behalf of the parties to this Agreement.

9. WAIVER OF JURY TRIAL. EACH OF HILCO STREAMBANK AND THE COMPANY WAIVES ANY RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING TO ENFORCE OR DEFEND ANY RIGHTS UNDER THIS AGREEMENT AND ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT DELIVERED OR WHICH MAY IN THE FUTURE BE DELIVERED IN CONNECTION

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HEREWITH OR THEREWITH OR ARISING FROM ANY RELATIONSHIP EXISTING IN CONNECTION WITH ANY OF THE FOREGOING, AND AGREES THAT ANY SUCH ACTION OR PROCEEDING SHALL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY.

10. Limitation of Liability. Hilco Streambank's maximum liability to the Company, in the aggregate, arising for any reason out of or relating to this Agreement, whether a claim in tort, contract, or otherwise, shall be limited to the amount of fees paid to Hilco Streambank under this Agreement for these services, except to the extent such liability is finally determined to have been caused by negligence or willful misconduct of Hilco Streambank or its personnel.

11. Indemnification.

    a. The Company shall indemnify Hilco Streambank and hold it harmless against any and all losses, claims, damages, liabilities and expenses incurred by Hilco Streambank, including without limitation, reasonable legal expenses, arising from, related to, or resulting from any misrepresentation, fraud, negligence, or willful misconduct on the part of the Company in connection with the negotiation, execution and/or rendering of services by Hilco Streambank hereunder, unless such losses, claims, damages, liabilities and expenses resulted from the misrepresentation, fraud, negligence or willful misconduct of Hilco Streambank in breach of this Agreement.

    b. Hilco Streambank shall indemnify the Company and hold it harmless against any and all losses, claims, damages, liabilities and expenses incurred by the Company, including without limitation, reasonable legal expenses, arising from, related to, or resulting from any misrepresentation, fraud, negligence, or willful misconduct on the part of Hilco Streambank in connection with the negotiation, execution and/or rendering of services by Hilco Streambank hereunder, unless such losses, claims, damages, liabilities and expenses resulted from the misrepresentation, fraud, negligence or willful misconduct of the Company in breach of this Agreement.

12. Governing Law. This Agreement shall be governed by and construed in accordance with the internal laws of the State of New York without regard to its conflicts-of-laws principles. Hilco Streambank and the Company agree that the state and federal courts of New York shall have exclusive jurisdiction over all matters arising out of, in connection with, and/or pertaining to this Agreement, and hereby consent to the exclusive jurisdiction of such courts over any action or proceeding arising out of or relating to this Agreement. The parties further waive any objection to venue in the Bankruptcy Court and any objection to any action or proceeding in such state on the basis of *forum non conveniens*.

13. Disclosure. Hilco Streambank's ultimate parent company is Hilco Trading, LLC ("Hilco Trading"). As set forth in the *Motion of Debtors for Interim and Final Orders (A)(1)*

Hilco Streambank

Confirming, on an Interim Basis, That the Store Closing Agreement is Operative and Effective and (2) Authorizing, on a Final Basis, the Debtors to Assume the Store Closing Agreement, (B) Authorizing and Approving Store Closing Sales Free and Clear of All Liens, Claims, and Encumbrances, (C) Approving Dispute Resolution Procedures, (D) Authorizing Customary Bonuses to Employees of Closing Stores, and (E) Approving the Debtors' Store Closing Plan (Docket No. 4), a subsidiary of Hilco Trading, Hilco Merchant Resources, LLC, along with Gordon Brothers Retail Partners, LLC, is, subject to Bankruptcy Court approval, currently providing retail liquidation services in respect of the inventory and store fixtures of the Company. The Company may, in the future, solicit additional proposals from one or more subsidiaries of Hilco Trading (including, without limitation, Hilco Merchant Resources, LLC) for liquidation or other services in respect of other assets, and/or subsidiaries of Hilco Trading may desire to pursue an acquisition of, or other engagement related to, the Company's assets in connection with any sale offering.

14. No Preclusive Effect. Subject to and without limiting the foregoing, nothing herein shall be deemed to preclude Hilco Trading and its subsidiaries other than Hilco Streambank, from pursuing or participating in, directly or indirectly, individually or in partnership, the purchase and/or acquisition of the Company's assets, other than the Assets that are the subject hereof, or from providing any related service to the Company or any third party pursuing or participating in the purchase or other acquisition of the Company's assets.

15. Bankruptcy Court Approval. The Company shall file an application requesting entry of an order pursuant to sections 327 and 328 of the Bankruptcy Code (the "Retention Order"), which Retention Order shall provide that: (i) the payment of all fees and reimbursement of expenses hereunder to Hilco Streambank is approved under section 328(a) of the Bankruptcy Code and shall be free and clear of all liens, claims, and encumbrances; (ii) all such payments of fees and reimbursement of Reimbursable Expenses shall be made without further order of the Bankruptcy Court and in accordance with this Agreement; (iii) Hilco Streambank is not required to maintain time records or file interim or final fee applications; provided that Hilco Streambank will provide a notice with a summary of the fees earned and Reimbursable Expenses incurred; and (iv) Hilco Streambank's engagement hereunder shall not, subject to compliance with Paragraph 13 hereof, preclude Hilco Trading and its subsidiaries, other than Hilco Streambank, from pursuing or participating in any sale of the Company's assets, other than the Assets that are the subject hereof.

16. Confidentiality. The Company and Hilco Streambank agree to keep confidential all non-public records, systems, procedures, software and other information received from the other party in connection with the Services provided hereunder; *provided* that if any such information was publicly available, already in the party's possession or known to it, independently developed, lawfully obtained from a third party or required to be disclosed by law, then a party shall bear no responsibility for publicly disclosing such information.

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Hilco Streambank

17. Further Assurances. Hilco Streambank and the Company shall take all such further actions as are necessary or appropriate to carry out the terms and conditions of the Agreement.

18. Execution in Counterparts. This Agreement may be executed in separate counterparts, each of which shall be deemed an original, and all of which taken together shall constitute one and the same instrument. Delivery of an executed signature page to this Agreement by facsimile, PDF, or other electronic transmission (including the use of e-mail communication for which receipt is acknowledged by Hilco Streambank and the Company) shall be as effective as delivery of a manually signed counterpart of this Agreement.

We are prepared to commence work on behalf of the Company immediately. Please let me know if the foregoing terms are acceptable by executing a copy of this letter on the space indicated below. If you have any questions concerning this letter, or the proposed scope of this project, please give the undersigned a call at 617-642-1909.

Sincerely,

Hilco IP Services, LLC d/b/a Hilco Streambank

By: _____

Name: David Peress

Title: Executive Vice President

Agreed/Accepted:

Century 21 Department Stores LLC

By: _____

Name: _____

Title: _____

Hilco Streambank

17. Further Assurances. Hilco Streambank and the Company shall take all such further actions as are necessary or appropriate to carry out the terms and conditions of the Agreement.

18. Execution in Counterparts. This Agreement may be executed in separate counterparts, each of which shall be deemed an original, and all of which taken together shall constitute one and the same instrument. Delivery of an executed signature page to this Agreement by facsimile, PDF, or other electronic transmission (including the use of e-mail communication for which receipt is acknowledged by Hilco Streambank and the Company) shall be as effective as delivery of a manually signed counterpart of this Agreement.

We are prepared to commence work on behalf of the Company immediately. Please let me know if the foregoing terms are acceptable by executing a copy of this letter on the space indicated below. If you have any questions concerning this letter, or the proposed scope of this project, please give the undersigned a call at 617-642-1909.

Sincerely,

Hilco IP Services, LLC d/b/a Hilco Streambank

By: _____

Name: David Peress

Title: Executive Vice President

Agreed/Accepted:

Century 21 Department Stores LLC

By: _____

Name: NORMAN R. VEIT, JR

Title: CFO + CIO

Exhibit B

Peress Declaration

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re	
CENTURY 21 DEPARTMENT STORES LLC, *et al*.,	**Chapter 11**
	Case No. 20-12097 (SCC)
Debtors.[1]	**(Jointly Administered)**

DECLARATION OF DAVID PERESS IN SUPPORT OF THE DEBTORS' APPLICATION FOR ENTRY OF AN ORDER AUTHORIZING THE RETENTION AND EMPLOYMENT OF HILCO IP SERVICES, LLC, D/B/A HILCO STREAMBANK, AS INTELLECTUAL PROPERTY DISPOSITION CONSULTANT EFFECTIVE AS OF SEPTEMBER 21, 2020

I, David Peress, hereby declare under penalty of perjury as follows:

1. I am Executive Vice President of Hilco IP Services, LLC, d/b/a Hilco Streambank ("**Hilco Streambank**"), an intangible asset and intellectual property brokerage firm with offices in Massachusetts, New York, and the United Kingdom. I submit this declaration (this "**Declaration**") in support of the *Debtors' Application for Entry of an Order Authorizing the Retention and Employment of Hilco IP Services, LLC, d/b/a Hilco Streambank, as Intellectual Property Disposition Consultant, Effective as of September 21, 2020* (the "**Application**").[2] I am authorized to make this Declaration on behalf of Hilco Streambank. Unless otherwise stated in this Declaration, I have personal knowledge of the facts set forth herein.

[1] The Debtors in these chapter 11 cases (the "**Chapter 11 Cases**"), along with the last four digits of each Debtor's federal tax identification number, as applicable, are Century 21 Department Stores LLC (4073), L.I. 2000, Inc. (9619), C21 Department Stores Holdings LLC (8952), Giftco 21 LLC (0347), Century 21 Fulton LLC (4536), C21 Philadelphia LLC (2106), Century 21 Department Stores of New Jersey, L.L.C. (1705), Century 21 Gardens Of Jersey, LLC (9882), C21 Sawgrass Blue, LLC (8286), C21 GA Blue LLC (5776), and Century Paramus Realty LLC (5033). The Debtors' principal place of business is: 22 Cortlandt Street, 5th Floor, New York, NY 10007.

[2] Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Application.

2. The Debtors engaged and now seek to retain Hilco Streambank to assist them with the disposition and monetization of the Debtors' Intellectual Property.

3. Hilco Streambank has extensive experience in, and an excellent reputation for, providing high-quality intellectual property disposition services to large and complex companies in chapter 11 and other distressed situations. Hilco Streambank and its principals have coordinated the marketing and sale of intellectual property assets for numerous retailers and consumer products companies. As part of those engagements, Hilco Streambank was responsible for, among other things, identifying buyers, marketing the intellectual property assets, conducting bidding auctions, and negotiating the terms of sale.

4. I am the Hilco Streambank principal leading this engagement, and I have personally led the marketing and sale of intellectual property assets in a variety of recent bankruptcy cases including: *In re Modell's Sporting Goods, Inc.*, Case No. 20-14179 (VFP) (Bankr. D.N.J.); *In re Earth Fare, Inc.*, Case No. 20-10256 (KBO) (Bankr. D. Del.), *In re Fred's Inc.*, Case No. 19-11984 (CSS) (Bankr. D. Del.); *In re Charming Charlie Holdings Inc.,* Case No. 19-11534 (CSS) (Bankr. D. Del.); *In re Wet Seal, LLC,* Case No. 17-10229 (CSS) (Bankr. D. Del.); *In re Sports Authority Holdings, Inc.,* Case No. 16-10527 (MFW) (Bankr. D. Del.); *In re Malibu Lighting Corp.,* Case No. 15-12080 (KG) (Bankr. D. Del.); *In re RadioShack Corporation,* 15-10197 (BLS) (Bankr. D. Del.); *In re Quirky, Inc.*, Case No. 15-12596 (MG) (Bankr. S.D.N.Y.); *In re Dots, LLC*, Case No. 14-11016 (DHS) (Bankr. D.N.J.); *In re Kid Brands, Inc.*, Case No. 14-22582 (DHS) (Bankr. D.N.J.); and *In re Borders Group, Inc.*, Case No. 11-10614 (MG) (Bankr. S.D.N.Y.). In those cases, I was responsible for the marketing and sale of the debtors' intellectual property assets, including valuable trademarks, patents, copyrights, domain names, customer lists and related data, and related assets. I have over nineteen years of experience in

the asset disposition field and over twenty-nine years of experience advising financially-distressed companies, their creditors and equity holders. During that period of time, I have enabled estates and creditors to obtain the highest value for the debtor's intellectual property and other intangibles in a variety of cases and contexts.

5. I believe that Hilco Streambank is highly qualified to maximize the value of the Intellectual Property. An experienced firm such as Hilco Streambank fulfills a critical need and offers essential services that will complement those provided by the Debtors' other retained professionals. Hilco Streambank's resources and capabilities will greatly assist the Debtors' efforts to achieve the maximum return for creditors and stakeholders.

SERVICES TO BE PROVIDED[3]

6. The intellectual property disposition services to be provided by Hilco Streambank include the following:

(a) providing a comparative valuation analysis of the Intellectual Property setting forth an indicative range of liquidation value for the Intellectual Property (the "**Valuation Report**"); and

(b) marketing and selling, assigning, licensing, or otherwise disposing of the Intellectual Property, as the Debtors so designate.

7. I believe that Hilco Streambank is well-qualified and able to provide these services to the Debtors. Moreover, Hilco Streambank is willing to act on behalf of the Debtors on the terms set forth herein and in the Application.

8. I believe that the services provided by Hilco Streambank will not duplicate the services that other professionals will be providing to the Debtors in these Chapter 11 Cases.

[3] Any references to, or summaries of, the Engagement Letter in this Declaration are qualified by the express terms of the Engagement Letter, which shall govern if there is any conflict between the Engagement Letter and the summaries or references contained herein. Capitalized terms used in this section but not otherwise defined herein shall have the meanings ascribed to them in the Engagement Letter.

Specifically, Hilco Streambank will carry out unique functions and will use reasonable efforts to coordinate with the Debtors' other retained professionals to avoid the unnecessary duplication of services.

PROFESSIONAL COMPENSATION

9. As stated in the Engagement Letter, and subject to the Court's approval, the Debtors have agreed to pay Hilco Streambank (a) a fee of $15,000 for the preparation and delivery of the Valuation Report, payable in full upon delivery, and (b) a commission (the "**Commission**") based on the aggregate cash or non-cash consideration received in exchange for the Intellectual Property (the "**Gross Proceeds**") generated from the sale, assignment, license, or other disposition of the Intellectual Property as follows:

a. 7.5% of the amount of aggregate Gross Proceeds up to $1 million; plus

b. 10% of the amount of aggregate Gross Proceeds between $1 million and $3 million; plus

c. 12.5% of the amount of aggregate Gross Proceeds above $3 million.

10. In the event of a credit bid, the Debtors agree that the credit bidder will, at a minimum, be required to add cash to its bid in an amount sufficient to pay the Commission and any Reimbursable Expenses (defined below).

11. Pursuant to the Engagement Letter, the Commission will be payable upon the consummation of any transaction or transactions involving the sale, assignment, license, or other disposition of the Intellectual Property from the Gross Proceeds of such transaction(s), notwithstanding any liens, claims, or other encumbrances on the Intellectual Property of the Gross Proceeds thereof. For the avoidance of doubt, all Commissions payable to Hilco Streambank shall be free and clear of any and all liens, claims, or other encumbrances.

12. In addition to the Commission, Hilco Streambank also will be entitled to reimbursement for reasonable, customary, and documented out-of-pocket expenses incurred in connection with the marketing and disposition of the Intellectual Property, up to a maximum aggregate amount of $5,000, unless otherwise agreed to in writing by the Debtors (the "**Reimbursable Expenses**"). All payments of Reimbursable Expenses paid to Hilco Streambank shall be free and clear of any and all liens, claims, or other encumbrances.

13. I respectfully submit that the fee structure set forth above is consistent with and typical of Hilco Streambank's normal and customary billing practices for comparable services for like-sized and similarly complex cases, both in and out of bankruptcy.

HILCO STREAMBANK'S TIMEKEEPING PRACTICES

14. The services that Hilco Streambank will provide require the involvement of many different Hilco Streambank employees and other personnel. It is not the general practice of Hilco Streambank to keep detailed time records similar to those customarily kept by attorneys (in one-tenth hour increments or otherwise). Like other intellectual property disposition advisory firms, Hilco Streambank's internal structure is not set up to accommodate time keeping and it would be unduly difficult and expensive to put in place a structure that could keep the records of so many individuals.

INDEMNIFICATION

15. The Engagement Letter also provides that the Debtors shall indemnify Hilco Streambank and hold it harmless against any and all losses, claims, damages, liabilities, and expenses incurred by Hilco Streambank, including, without limitation, reasonable legal expenses, arising from, related to, or resulting from any misrepresentation, fraud, negligence, or willful misconduct on the part of the Debtors in connection with the negotiation, execution, and/or

rendering of services by Hilco Streambank under the Engagement Letter, unless such losses, claims, damages, liabilities, and expenses resulted from the misrepresentation, fraud, negligence, or willful misconduct of Hilco Streambank in breach of the Engagement Letter (the "**Indemnification Provisions**").

16. Hilco Streambank negotiated the Engagement Letter, including the Indemnification Provisions, with the Debtors in good faith and at arm's length. I believe that the Indemnification Provisions, as modified above, are customary and reasonable for professional engagements, both out-of-court and in chapter 11 cases, and reflect the qualifications and limitations on indemnification provisions that are customary in this district.

DISINTERESTEDNESS OF HILCO STREAMBANK

17. In connection with its proposed retention by the Debtors in these Chapter 11 Cases, Hilco Streambank conducted a review of the potential parties in interest (the "**Potential Parties in Interest**") attached hereto as **Schedule 1.** Hilco Streambank's review, completed under my supervision, consisted of a query of the Potential Parties in Interest through an internal computer database containing names of individuals and entities that are present or recent former clients of Hilco Streambank (including its predecessor entities). Hilco Streambank's search of the aforementioned database identified the connections listed on and described in the attached **Schedule 2.**

18. Hilco Streambank may have in the past represented, may currently represent, and likely in the future will represent certain of the parties in interest in connection with matters unrelated (except as otherwise disclosed herein) to the Debtors and these Chapter 11 Cases.

19. As part of its diverse practice, Hilco Streambank appears in numerous cases, proceedings, and transactions involving many different professionals, attorneys, accountants, and

financial consultants, some of which may represent claimants and other parties in interest in these Chapter 11 Cases. Further, Hilco Streambank has in the past, and may in the future, be represented by attorneys and law firms, some of which may be involved in these Chapter 11 Cases. In addition, Hilco Streambank has in the past worked, and will likely in the future work, with or against the professionals involved in these cases on matters unrelated to these cases. Based on our current knowledge of the professionals involved, and to the best of my knowledge, none of Hilco Streambank's business relationships constitutes an interest adverse to the Debtors with respect to matters upon which Hilco Streambank is to be employed and none is in connection with these Chapter 11 Cases.

20. Hilco Streambank does not believe that the connections disclosed on Schedule 2 create a conflict of interest regarding the Debtors or these Chapter 11 Cases.

21. Other than as described herein and on **Schedule 2**, I am unaware of any connections that Hilco Streambank or its affiliates have with the Debtors, any of the Debtors' creditors, other parties in interest, or their respective attorneys or accountants. It is possible, however, that other principals or employees of Hilco Streambank or its affiliates may have been retained by one or more of the Debtors' creditors, shareholders, or other parties I -interest in unrelated matters without my knowledge. To the extent that Hilco Streambank discovers any such additional connections, it will supplement this disclosure to the Court as required by Bankruptcy Rule 2014(a).

22. Based on the conflicts search conducted to date, and except as described on **Schedule 2**, to the best of my knowledge, neither I, Hilco Streambank, nor any employee thereof, insofar as I have been able to ascertain, have any connection with the Debtors, their creditors, or any other parties in interest, their respective attorneys and accountants, the U.S.

Trustee, any person employed by the U.S. Trustee, the judge assigned to these Chapter 11 Cases, except as disclosed or otherwise described herein.

23. The Debtors engaged Hilco Streambank as of September 21, 2020 pursuant to the Engagement Letter. Hilco Streambank has received no payments from the Debtors to date.

24. Hilco Streambank is not a "creditor" within the meaning of section 101(10) of the Bankruptcy Code.

25. No promises have been received by Hilco Streambank or by any employee thereof as to compensation in connection with these Chapter 11 Cases other than in accordance with the provisions of the Bankruptcy Code. Hilco Streambank has no agreement with any other entity to share with such entity any compensation received by Hilco Streambank in connection with these Chapter 11 Cases.

26. Based on the information available to me, I believe that Hilco Streambank is a "disinterested person" within the meaning of section 101(14) of the Bankruptcy Code, as modified by section 1107(b) of the Bankruptcy Code, and holds no interest adverse to the Debtors and their estates.

27. Hilco Streambank believes that the overall compensation payable to it under the terms of the Engagement Letter is customary and reasonable for intellectual property disposition engagements entered into by Hilco Streambank with respect to the rendition of similar services to clients such as the Debtors, both in and out of chapter 11.

I declare, pursuant to 28 U.S.C. § 1746, under penalty of perjury, that the foregoing is true and correct to the best of my information, knowledge, and belief

Dated: October 8, 2020

/s/ David Peress
David Peress
Executive Vice-President

SCHEDULE 1 (to Peress Declaration)

Potential Parties in Interest List

SCHEDULE 1(a)

Debtors

C21 Department Stores Holding LLC
C21 Ga Blue LLC
C21 Philadelphia LLC
C21 Sawgrass Blue, LLC
Century 21 Department Stores LLC
Century 21 Department Stores of New Jersey, L.L.C.
Century 21 Fulton LLC
Century 21 Gardens Of Jersey, LLC
Century Paramus Realty LLC
Giftco 21 LLC
L.I. 2000, Inc.

SCHEDULE 1(b)

Affiliated Entities and Equity Holders

Abadi Group, LLC
ADC Blue LLC
ASG Equities LLC
ASG Equities Secaucus LLC
ASG Trusts LLC
ASG Wynwood LLC
Blue Millennium Realty LLC
C21 Bay Ridge Blue LLC
C21 BK Home LLC
C21 Property Management Partners LLC.
C21 Real Estate LLC
C21 SDC Blue LLC
CDC/21 Associates LLC
Century 21 Associates Foundation Inc.
Century 21, Inc.
Century Realty Holdings LLC
Century Realty Inc.
Century Rego Realty LLC
Cortlandt Holdings LLC
Eddie Gindi Generational Trust
EGJG Fulton TIC LLC
Europa Sales Inc.
Gev, LLC
Gindi Generational Trust
Gindisons Fulton Blue TIC LLC
Gindisons LLC
I. Giampiero Inc.
IG Gindi 2009 Generational Trust
Isaac Gindi 2014 Gift Trust
Isaac Raymond Associates
Isaac S. Gindi 2010 Gift Trust
Prestige Fashion, Inc.
Raymond Gindi 2012 Generational Trust
RIG Brothers LLC
Rochelle L. Abady Family 2005 Trust
Ronni Safdieh 2004 Family Trust
Ronni Safdieh 2004 Insurance Trust
Secaucus Blue LLC
Edward Gindi
Isaac A. Gindi
Isaac S. Gindi
Jack Gindi
Raymond Gindi

SCHEDULE 1(c)

Other and Former Debtor Names

C21 Dept
C21 Stores
Century 21 Dept
Century 21 Stores
C21 Dept Stores
Century 21 Dept Stores
Giftco 21, Inc.
Next Century

SCHEDULE 1(d)

Officers & Directors

Bill Thayer
Edward Gindi
Ezra Sultan
Isaac A. Gindi
Jack Gindi
Larry Mentzer
Molly Taylor
Nancy Straface
Norman Veit
Isaac S. Gindi
Michael Kusteman
Raymond Gindi
Lawrence Meyer

SCHEDULE 1(e)

Debtors' Professionals

Berkeley Research Group
BRG
Brian Cashman
Kekst CNC
Moelis
Stretto
Weg and Myers, P.C.

SCHEDULE 1(f)

Banks and Lenders

AFCO Credit Corporation
Bank Hapoalim
BHI
BofA Securities, Inc.
Bank of America, N.A.
First Insurance Funding
JPMorgan Chase Bank, N.A.

Letter of Credit Beneficiaries
Lincoln Triangle Commercial
Mayore Estates LLC
One North Park, LLC

SCHEDULE 1(g)

Material Contract Counter-Parties

Banc of America Merchant Services, LLC
Comenity Capital Bank
First Data Services, LLC
Groupe Global LXR Inc.
LXR & Co., Inc.
LXR Canada Inc.
LXR Group
LXR International
LXR Luxe Inc.
Vision Express Enterprises LLC

SCHEDULE 1(h)

Insurance Brokers and Providers

(Houston Casualty)
(Sobel)
(Zurich E &S)
AJG
Alliant
Allianz
Allianz Global
Allied Workd Assurance Co (US) Inc.(Admitted)
American Alternative Ins. Corp.
ARC
Aspen
Axis
Axis Surplus Lines
Beazley
Berkley
Brown & Brown
Chubb
Chubb (Ace American)
Direct
Endurance American Specialty Ins.
Evanston Ins. Co.
Everest
Fireman'sFund
Great American
Hartford
Homeland Ins. Co. of Delaware (One Beacon)
I. Dachs
Landmark American
Liberty Mutual
Liberty Mutual (Ohio Casualty)
Lloyds
Lloyds (AMA 1200)
Lloyds (APL)
Lloyds (ATL)
Lloyds (CHN 2015)
Lloyds (HDU)
Lloyds (LIB)
Lloyds (NEO 2468/4242)
Lloyds (SII 1945)
Lloyds (UUL9797)
Lloyds AML
Lloyds APL
Lloyds AUL
Lloyds HIS
Lloyds of London
Lloyds TRV
Lloyds XLS
NYSIF
Paragon
Philadelphia
QBE Specialty
SIF
Starr Indemnity
Starr Indemnity & Liability Co.
Starr Surplus
Steadfast
Tokio Marine
Tokio Marine & Nichido Fire
Willis
Wright National Flood
XL (Greenwich Ins.)
Zurich American Ins. Co.

SCHEDULE 1(i)

Landlords

438-87TH STREET
444 86 BLUE LLC
448-86TH STREET REALTY CO
801-GALLERY C-3 MT, LP
86 BLUE LLC
ADC BLUE LLC
ALBEE DEVELOPMENT
ALDRICH STORES CORP.
ASHKENAZY ACQUISITION CORP.
BLUE MILLIENIUM REALTY LL
C21 BAY RIDGE BLUE LLC
C21 BK HOME LLC
C21 SDC BLUE LLC.
CEDAR MANAGEMENT CORP.
CENTURY REGO REALTY LLC
CORTLANDT REALTY CO. -EXP
GGP STATEN ISLAND MALL, LLC
J.G. ELIZABETH II, LLC
JOSEPH DEVITO
JULIAN AND SHARON SMITH
LINCOLN TRIANGLE COMMERCIAL HO
MAYORE ESTATES LLC
NEXT MILLENNIUM REALTY LLC
ONE NORTH PARK PLACE
RELIDE REALTY CO., LLC.
SARGENTS COMPANY
SECAUCUS BLUE LLC
STRIKE ENTERPRISES LLC.
SUNRISE MILLS (MLP)
THE RETAIL PROPERTY TRUST
UE BERGEN MALL OWNER, LLC.
VALLEY STREAM GREEN ACRES, LLC
Vornado Bergen Mall LLC

SCHEDULE 1(j)

Litigation Counter-Parties

173 BWAY BLUE LLC
262 MOTT BLUE TIC LLC
28 NEWBURY JSRE TIC LLC
315 SEVENTH RETAIL LLC
444 86 BLUE LLC
66 PEARL RETAIL II, LLC
66 PEARL RETAIL ISG, LLC
66 PEARL RETAIL, LLC
Aesha Henry
Alausa Abubakar
ALLIANZ GLOBAL RISKS US INSURANCE CO.
Altus Receivables Management
AXIS SURPLUS LINES INSURANCE CO.
CENTURY 21, INC.
Chanelle Thomas
CoreSite
Courtney Thompson and Irving Codrington
Creative Circle
D'Shea McRae
Dakota Salcedo
Denise Torres
Duggal Visual Solutions, Inc.
ENDURANCE AMERICAN SPECIALTY INSURANCE CO.
EVANSTON INSURANCE CO.
FITCH
GREAT AMERICAN FIDELITY INSURANCE CO.
Group G Marketing Partners
IRAYMOND-77 WARREN LLC
Jean Louis Paulisha
Judith Schaffer
Kadesha Hall
Kaleena Smallwood
Kaleigh Connors
LANDMARK AMERICAN INSURANCE CO.
Lauren Arnold
LIBERTY MUTUAL FIRE INSURANCE CO.
Lloyds
Lucia Mercado
MIAMI DD 101 BLUE LLC
Miguel Orjuela
NetElixir
QBE SPECIALTY INSURANCE CO.
Riviera Finance of Texas, Inc.
SABRA ASSOCIATES LLC
STAR OF DAVID
STARR SURPLUS LINES INSURANCE CO.
STEADFAST INSURANCE CO.
Stephanie Lokker
Tesheena Dejoie
Toniann Bellafiore
TRUE BLUE ASSOCIATES LLC
WEBWAY ASSOCIATES LLC
Westbury

SCHEDULE 1(k)

Ordinary Course Professionals

Baker & Hostetler LLP
Berdon LLP
Deloitte Consulting LLP
Epstein Becker & Green P.C.
Grunfeld Desiderio Lebowi
Howard Blum, P.C.
Joseph H. Mizrahi Law
Katsky Korins LLP
Kevin Maldonado & Partners LLC
Kirkland & Ellis, LLP
Mazurek Lipton LLP
Meinster Seelig & Fein LLP
Morrison Cohen LLP
Podell Schwartz
Proskauer Rose LLP
Saul Ewing Arnstein & Lehr LLP
Sills Cummis & Gross P.C.
The Dann Law Firm Com
The Leal Law Firm P.A.
Weg and Myers P.C.

SCHEDULE 1(l)

Significant Competitors

Belk
BonTon
Burlington Coat Factory
Dillards
Hudson's Bay Company
J.C. Penney
Kohls
Macy's
Nordstrom
Ollie's
Ross
Stage
Stein Mart
TJX

SCHEDULE 1(m)

Bankruptcy Judges and Staff – Southern District of New York

Judge Cecelia G. Morris
Frances Fredericks
Vanessa Ashmeade
Brenda Robie
Aldel Brown
Frances Ha
Judge Stuart M. Bernstein
Chantel Barrett
Kristin Corbett
Kasey Wang
Mike Paek
Shelley C. Chapman
Greg White
Jamie Eisen
Nicole Herther-Spiro
Judge Robert D. Drain
Dorothy Li
Rosemary DiSalvo
Matthew Bentley
Melanie Miller
Katrina Pape
Judge James L. Garrity Jr.
Willie Rodriguez
Colin Davidson
Annie Wells
Judge Martin Glenn
Deanna Anderson
Tina Milburn
Gilana Keller
Jeremiah Ledwidge
Judge Robert E. Grossman
Lynda Calderon
Roya Imani
Judge Sean H. Lane
Liza Ebanks
Tracey Mercado
Christine Azzaro
Marc Veilleux
Aileen Ramia
Judge Michael E. Wiles
Jacqueline DePierola
Lorraine Echevarria
Ronald Howard

SCHEDULE 1(n)

U.S. Trustee Personnel – Southern District of New York

Susan Arbeit
Brian S. Masumoto
Richard C. Morrissey
Serene Nakano
Linda A. Riffkin
Andrea B. Schwartz
Paul K. Schwartzberg
Shannon Scott
Andy Velez-Rivera
Greg M. Zipes

SCHEDULE 1(o)

Top 30 Unsecured Creditors List

THE CIT GROUP
PHILLIPS VAN HEUSEN CORP.
G-III LEATHER FASHIONS
WELLS FARGO
ROSENTHAL & ROSENTHAL
CENTURY REGO REALTY LLC
PEERLESS CLOTHING INT.
ADIDAS AMERICA INC.
VORNADO BERGEN MALL LLC
DELTA GALIL USA
MICHAEL KORS USA
ALBEE DEVELOPMENT LLC
ZARA USA INC.
FITCH INC.
SUNRISE MILLS (MLP) LIMITED PARTNERSHIP
MILBERG FACTORS
STERLING NATIONAL
HANESBRANDS, INC.
VALLEY STREAM GREEN ACRES
HADDAD BRANDS
THEORY LLC
GREAT AMERICAN BEAUTY, INC.
HILLDUN CORP.
IMPACT TECH, INC.
PUMA NORTH AMERICA
801-GALLERY C-3 MT, L.P.
LEVI'S LEVI STRAUSS & CO.
GI KBS CORPORATION
NIKE INC.
COLE HAAN

SCHEDULE 2 (to Peress Declaration)

Disclosures

a. The Debtors have engaged Hilco Merchant Resources, LLC ("**HMR**"), an affiliate of Hilco Streambank, and HMR's joint venture partner in this case, Gordon Brothers Retail Partners, LLC ("**Gordon Brothers**"), to provide retail liquidation services to the Debtors pursuant to that certain *Final Order (A) Authorizing The Debtors To Assume the Store Closing Agreement, (B) Authorizing And Approving Store Closing Sales Free And Clear Of All Liens, Claims, And Encumbrances, (C) Approving Dispute Resolution Procedures,(D) Authorizing Customary Bonuses To Employees Of Closing Stores, And (E) Approving The Debtors' Store Closing Plan*, entered by the United States Bankruptcy Court, Southern District of New York, on October 2, 2020, Case No. 20-12097 (SCC) [ECF No. 103].

b. Hilco Valuation Services, LLC, an affiliate of Hilco, provided inventory valuation services in 2009 to Debtor Giftco 21 LLC.

c. Hilco is often engaged by entities to assist with evaluating and structuring potential acquisitions of intellectual property assets unrelated to the assets for sale in this case. Some of those entities may be prospective purchasers of the Debtors' intellectual property.

d. Hilco Real Estate, LLC ("**HRE**") provides lease acquisition, disposition, and restructuring services to its commercial real estate clients. In the course of providing such services to its tenant clients, HRE may have transacted with one or more of the parties in interest identified as landlords of the Debtors.

e. HMR and Gordon Brothers are providing retail liquidation services to J.C. Penney Company, Inc. and its affiliated debtors and debtors in possession pursuant to that certain *Order (I) Authorizing The Debtors To Assume And Perform Under The Consulting Agreement, (II) Approving Procedures For Store Closing Sales, (III) Approving The Continuation Or Implementation Of Related Non-Insider Discretionary Payments, And (IV) Granting Related Relief*, entered by the United States Bankruptcy Court, Southern District of Texas, Corpus Christi Division, on June 11, 2020, Case No. 20-20182 (DRJ) [D.R. No. 727].

f. HMR and Gordon Brothers are providing retail liquidation services to Stage Stores, Inc. and its affiliated debtors and debtors in possession pursuant to that certain *Final Order (I) Authorizing The Debtors To Close Stores And Wind-Down Operations, (II) Authorizing The Debtors To Assume And Perform Under The Consulting Agreement Related To The Store Closings, (III) Approving Procedures For Store Closing Sales, (IV) Approving Modifications To Certain Customer Programs, And (V) Granting Related Relief*, entered by the United States Bankruptcy Court, Southern District of Texas, Houston Division, on June 10, 2020, Case No. 20-32564 (DRJ) [D.R. No. 435].

g. Hilco Streambank is providing intellectual property advisory and disposition services to Stein Mart, Inc. and its affiliated debtors and debtors in possession.

h. HMR and Gordon Brothers are providing retail liquidation services to Stein Mart, Inc. and its affiliated debtors and debtors in possession pursuant to that certain *Final Order (I) Authorizing The Debtors To Assume The Consulting Agreement, (II) Approving Procedures For Store Closing Sales, And (III) Approving The Implementation Of Customary Store Bonus Program And Payments To Non-Insiders Thereunder*, entered by the United States Bankruptcy Court, Middle District of Florida, Jacksonville Division, on September 17, 2020, Case No. 3:20-bk-2387 [D.R. No. 406].

i. Hilco Streambank and certain of its affiliates have a credit facility in place with Bank of America, N.A., and JPMorgan Chase Bank, N.A., among other lenders, for which Hilco Streambank is a guarantor.

j. Affiliates of Hilco Streambank are currently named in a suit brought by Rosenthal & Rosenthal, Inc.

k. From time to time, Hilco Streambank and its affiliates in the past have engaged or currently engage the professional services of Berkeley Research Group, Kirkland & Ellis, LLP, and Epstein Becker & Green P.C, in matters wholly unrelated to the Debtors and these Chapter 11 Cases.

l. In matters unrelated to the Debtors, Hilco Streambank and/or affiliates of Hilco Streambank currently provide or have previously performed asset valuation, furniture, fixture & equipment disposition services, real estate advisory, real estate appraisal, enterprise valuation services, inventory liquidation services, or retail advisory services for (or related to) the following entities: (i) Bank of America, (ii) Belk, (iii) BHI, (iv) Bon-Ton, (v) CIT Group, (vi) Dillards, (vii) Hudson's Bay Company, (viii) J.C. Penney, (ix) JPMorgan Chase Bank, (x) Kohl's, (xi) Macy's, (xii) Michael Kors USA, (xiii) Milberg Factors, Inc., (xiv) Nordstrom, (xv) Stage, (xvi) Stein Mart, (xvii) Sterling National Bank and (xviii) Wells Fargo.

m. Because of the magnitude of the entire creditor list in these cases, it is possible that Hilco Streambank may represent or may have represented other creditors of the Debtors but does not represent any such creditors in connection with these cases. Hilco Streambank presently or in the past has served as a professional person in other matters, wholly unrelated to the Debtors or these cases, in which other attorneys, accountants and other professionals of the Debtors, creditors, or other parties in interest may have also served or serve as professional persons.