

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF FLORIDA
TALLAHASSEE DIVISION**

In re:

BLACK NEWS CHANNEL, LLC,¹

Debtor.

Case No. 4:22-bk-40087

Chapter 11

NOTICE OF SALE BY AUCTION AND SALE HEARING

PLEASE TAKE NOTICE that on April 26, 2022, the above-captioned debtor (the “Debtor”) filed the *Debtor’s Emergency Motion for (A) Approval of Bidding Procedures, (B) Authorization for Debtor to Designate Stalking Horse Bidder and Grant Certain Stalking Horse Inducements, (C) Scheduling Auction, Sale Hearing and Related Dates, (D) Approval of the Form and Manner of Notice Thereof, (E) Establishment of Notice and Procedures for the Assumption and Assignment of Certain Executory Contracts and Unexpired Leases, (F) Approval of the Sale of Substantially All of the Debtor’s Assets Free and Clear of All Liens, Claims, Encumbrances, and Interests and (G) Related Relief* (ECF No. 151) (the “Sale Motion”)² with the United States Bankruptcy Court for the Northern District of Florida, Tallahassee Division (the “Court”) seeking, among other things, entry of an order (the “Sale Order”) authorizing and approving: (a) the sale of substantially all of the Debtor’s assets or any portion thereof free and clear of liens, claims, encumbrances, and other interests to the entity selected by the Debtor as the highest and best bidder for such assets following a marketing process and, if necessary, an auction process (the “Sale”); and (b) the assumption and assignment of certain executory contracts and unexpired leases (collectively, the “Designated Contracts”) in connection with the Sale.

PLEASE TAKE FURTHER NOTICE that the Debtor is soliciting offers for the purchase of the Acquired Assets consistent with the bidding procedures (the “Bidding Procedures”) approved by the Court by entry of an order dated May 3, 2022 (ECF No. 175) (the “Bidding Procedures Order”). All interested bidders should carefully read the Bidding Procedures and Bidding Procedures Order. To the extent that there are any inconsistencies between this notice and the Bidding Procedures or Bidding Procedures Order, the Bidding Procedures or Bidding Procedures Order, as applicable, shall govern in all respects.

PLEASE TAKE FURTHER NOTICE that, if the Debtor receives qualified competing bids within the requirements and time frame specified by the Bidding Procedures, the Debtor will conduct an auction (the “Auction”), on **June 22, 2022, at 10:00 a.m. (prevailing Eastern Time)**, either telephonically, by videoconference, or in person (as the Debtor may hereafter

¹ The Debtor’s address is 2320 Killlearn Center Blvd., Building D, Tallahassee, Florida 32309. The last four digits of the Debtor’s federal tax identification number are 5082.

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

designate on proper notice in accordance with the Bidding Procedures and the Bidding Procedures Order).

PLEASE TAKE FURTHER NOTICE that the Debtor will seek approval of the Sale at a hearing scheduled to commence on **June 28, 2022, at 10:00 a.m. (prevailing Eastern Time)** (the “Sale Hearing”) before the Honorable Karen K. Specie, at the U.S. Bankruptcy Courthouse, 110 East Park Avenue, 2nd Floor Courtroom, Tallahassee, Florida 32301.

PLEASE TAKE FURTHER NOTICE that, except as otherwise set forth in the Bidding Procedures Order with respect to any objections to proposed cure amounts or the assumption and assignment of Designated Contracts, objections to the relief requested in the Sale Motion must: (a) be in writing; (b) conform to the applicable provisions of the Bankruptcy Rules and the Local Bankruptcy Rules; (c) state with particularity the legal and factual basis for the objection and the specific grounds therefor; and (d) be filed with the Court and served so as to be actually received on or before **June 14, 2022, at 5:00 p.m. (prevailing Eastern Time)** by the following Notice Parties: (i) counsel to the Debtor; (ii) counsel to any Stalking Horse Bidder that may be designated in accordance with the Bidding Procedures and the Bidding Procedures Order; (iii) counsel to the Prepetition Lender; (iv) counsel the DIP Lender; (v) counsel to the Committee; and (vi) the United States Trustee.

CONSEQUENCES OF FAILING TO TIMELY MAKE AN OBJECTION

ANY PARTY OR ENTITY WHO FAILS TO TIMELY MAKE AN OBJECTION TO THE SALE ON OR BEFORE THE SALE OBJECTION DEADLINE IN ACCORDANCE WITH THE BIDDING PROCEDURES ORDER SHALL BE FOREVER BARRED FROM ASSERTING ANY OBJECTION TO THE SALE, INCLUDING WITH RESPECT TO THE TRANSFER OF THE DEBTOR’S ASSETS FREE AND CLEAR OF ALL LIENS, CLAIMS, ENCUMBRANCES, AND OTHER INTERESTS, EXCEPT AS SET FORTH IN THE APPLICABLE PURCHASE AGREEMENT.

PLEASE TAKE FURTHER NOTICE that copies of the Sale Motion, Bidding Procedures, and Bidding Procedures Order, as well as all related exhibits, are available (a) free of charge on the website maintained for the Chapter 11 Case by Stretto, Inc. in its role as the claims and noting agent appointed by the Court (<https://cases.stretto.com/BlackNewsChannel/>) or (b) for a fee via PACER by visiting <https://ecf.flnb.uscourts.gov>.

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Dated: May 6, 2022

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