

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

**IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*,
R.S.C. 1985, c. B-3, AS AMENDED**

**AND IN THE MATTER OF CERTAIN PROCEEDINGS TAKEN IN THE UNITED
STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE WITH
RESPECT TO CELADON GROUP, INC. AND THE AFFILIATED ENTITIES LISTED
IN FOOTNOTE “1” HERETO**

**APPLICATION OF CELADON GROUP, INC. PURSUANT TO PART XIII OF THE
BANKRUPTCY AND INSOLVENCY ACT AND SECTION 101 OF THE *COURTS OF
JUSTICE ACT*, R.S.O. 1990, c. C-43, AS AMENDED**

**MOTION RECORD
(Termination of Employee Representation Order)**

July 8, 2021

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Representative Counsel to all employees of
Hyndman Transport Limited

¹ In addition to Celadon, the Chapter 11 Debtors are A R Management Services, Inc., Bee Line, Inc., Celadon Canadian Holdings, Limited (“CCHL”), Celadon E-Commerce, Inc., Celadon International Corporation, Celadon Logistics Services, Inc., Celadon Mexicana, S.A. de C.V., Celadon Realty, LLC, Celadon Trucking Services, Inc., Distribution, Inc., Eagle Logistics Services Inc., Hyndman Transport Limited (“Hyndman”), Jaguar Logistics, S.A. de C.V., Leasing Servicios, S.A. de C.V., Osborn Transportation, Inc., Quality Companies LLC, Quality Equipment Leasing, LLC, Quality Insurance LLC, Servicios Corporativos Jaguar, S.C., Servicios de Transportacion Jaguar, S.A. de C.V., Stinger Logistics, Inc., Strategic Leasing, Inc., Taylor Express, Inc., Transportation Insurance Services Risk Retention Group, Inc. and Vorbas, LLC

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TAB 1

**ONTARIO
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**NOTICE OF MOTION
(Termination of Employee Representation Order)**

Representative Counsel to all current and former employees of Hyndman Transport Limited ("**Hyndman Canada**"), including those drivers referred to as "owners/operators" (collectively the "**Employees**" or individually, "**Employee**"), will make a motion to a Judge presiding over the Commercial List, at 330 University Avenue, Toronto, Ontario on July 14, 2020 or as soon thereafter as the motion can be heard.

¹ In addition to Celadon, the Chapter 11 Debtors are A R Management Services, Inc., Bee Line, Inc., Celadon Canadian Holdings, Limited ("**CCHL**"), Celadon E-Commerce, Inc., Celadon International Corporation, Celadon Logistics Services, Inc., Celadon Mexicana, S.A. de C.V., Celadon Realty, LLC, Celadon Trucking Services, Inc., Distribution, Inc., Eagle Logistics Services Inc., Hyndman Transport Limited ("**Hyndman**"), Jaguar Logistics, S.A. de C.V., Leasing Servicios, S.A. de C.V., Osborn Transportation, Inc., Quality Companies LLC, Quality Equipment Leasing, LLC, Quality Insurance LLC, Servicios Corporativos Jaguar, S.C., Servicios de Transportacion Jaguar, S.A. de C.V., Stinger Logistics, Inc., Strategic Leasing, Inc., Taylor Express, Inc., Transportation Insurance Services Risk Retention Group, Inc. and Vorbas, LLC

PROPOSED METHOD OF HEARING: The motion is to be heard orally or by video conference.

THE MOTION IS FOR:

1. **AN ORDER**, if necessary, that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated and that further service thereof is dispensed with;
2. **AN ORDER**, discharging Jeff Sippel as Representative, and Koskie Minsky LLP as Representative Counsel to the Employees; and,
3. Such further and other relief as counsel may advise and this Court may deem just.

THE GROUNDS FOR THE MOTION ARE:

Background

1. Hyndman Canada is a Canadian trucking company with its head office located in Wroxeter, Ontario. Hyndman Canada is affiliated with Celadon Group Inc. ("**Celadon U.S.**") a company headquartered in Indianapolis, Indiana, United States.
2. On December 9, 2019, Celadon US obtained Chapter 11 protection in the United States Bankruptcy Court in Delaware, and named Hyndman Canada (and others) as one of the Applicants in its U.S. proceeding (the "**Chapter 11**").
3. Also, on December 9, 2019, Celadon U.S. directed Hyndman Canada to immediately cease all operations and to terminate all the 400 Canadian Employees without prior notice and

without paying them severance pay and other amounts (except for four individuals who were retained for office work and to collect accounts receivables).

4. There was no insolvency proceeding brought in Canada at the time.

5. In the subsequent weeks, over 220 Employees retained Koskie Minsky LLP ("**KM**") urgently seeking legal assistance.

6. The Employees were owed in excess of \$10 million for severance pay, bonuses and terminated health benefits plus amounts claimed to be held in trust by Hyndman Canada, some of which were priority secured claims under s. 81.3 and 81.4 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 ("**BIA**").

7. On December 16, 2019, Celadon U.S. obtained authorization from the U.S. Bankruptcy Court on an "emergency" motion basis to be a Foreign Representative and bring a motion for a Recognition Order of the U.S. Chapter 11 proceeding in a Canadian Court. Despite obtaining that approval, Celadon U.S. did not bring any proceeding in Canada to be recognized as the Foreign Representative.

8. On January 5, 2020, KM wrote to counsel for Hyndman Canada demanding payment of severance pay and that the company bring a bankruptcy or receivership proceeding in Canada so that the Employees can apply for Wage Earner Protection Plan ("**WEPP**") payments, which for receiverships and bankruptcies in 2020 paid up to \$7,296.17 per employee for unpaid wages and severance pay. Hyndman Canada did not comply.

9. Hyndman Canada's inaction to bring a bankruptcy or receivership in Canada was highly prejudicial to the Employees as it also prevented them from applying for WEPP payments toward their unpaid severance pay since WEPPA is only available to terminated employees

whose employer is subject to a bankruptcy, or receivership proceeding. Moreover, at that time, Hyndman had substantial assets, including three high value properties located in Wroxeter, Ontario, Ayr, Ontario and Winnipeg, Manitoba, which they apparently intended to sell for the benefit of U.S. creditors in the US Chapter 11, and without the oversight of the Canadian Court.

Urgent Case Conference brought by KM to protect Canadian Employees

10. On January 15, 2020, in order to protect the Canadian employees, KM scheduled an urgent case conference on the Commercial List before Justice Hailey and submitted that any further sales or transfers of the Canadian assets to pay U.S. creditors should not occur without Canadian court supervision and that KM would be applying to the court for the appointment of a receiver over Hyndman Canada.

11. At the January 15, 2020 case conference, Justice Hailey issued an Endorsement directing that no sales of Canadian assets occur without the Canadian court's approval and that he is prepared to issue a Receivership regarding Hyndman.

12. On January 23, 2020, under direction from the Court, Hyndman Canada brought forward a motion for a Recognition Order for the Canadian Court to formally recognize the U.S. proceedings of Celadon, and also to appoint KSV Kofman Inc. as the Receiver of Hyndman Canada.

13. On February 12, 2020, the Court issued an Order appointing KM as Representative Counsel and Jeff Sippel as Representative to the Employees (the "**Employee Representation Order**").

14. Representative and Representative Counsel have since diligently worked pursuant to the mandate in the Employee Representation Order. That role was primarily focused on facilitating

the payment of WEPP to the terminated employees (since the Receiver reported that there were no funds available to pay unsecured claims) who could now apply for WEPP due to the receivership, and second, recovering amounts that were claimed to be held by Hyndman Canada "in trust" for truck fuel and repairs that had not been returned to Owner/Operator drivers.

15. Representative Counsel's work for the Employees included the following:

- (a) facilitated a Receivership and the application of the WEPP for the employees;
- (b) facilitated the WEPP claims process and calculated the amounts owing to the Employees for vacation pay, bonuses, severance pay, termination pay, terminated benefits, and other amounts;
- (c) liaised and consulted with the court-appointed Representative Jeff Sippel and former Hyndman office staff for required information;
- (d) coordinated and negotiated with the company and Receiver to develop a consistent legal methodology for calculating all of the Employees' claims;
- (e) liaised with the federal government's Labour Affairs Officers regarding amounts owed under the *Canada Labour Code*;
- (f) prepared an omnibus Proof of Claim (and amended Proofs of Claim) filed in the Receivership and the U.S. Claims process;
- (g) retained and liaised with an accountant to prepare the calculations for the Employee claims;
- (h) streamlined the Employees' claims in the Receivership and acted as a single point of contact for all Employee's claims to prevent a multiplicity of different employee claims with different legal methodologies, thereby generating overall cost-saving for the company and other creditors;
- (i) settled claims in cases of individual Employee disputes;

- (j) assisted Employees with filing WEPP documentation;
- (k) analyzed and responded to any motions and other court proceedings as necessary brought by the company, Receiver or other creditors to ensure that the Employees have appropriate representation and their rights protected;
- (l) negotiated the payment of the legal costs of the Employees, and/or applied to court for directions regarding such costs; and,
- (m) communicated with the Employees by:
 - (i) establishing a toll-free telephone number and email address dedicated to the Employees for any questions they have. Our firm has a bilingual Communications Department who have extensive experience in communicating with large numbers of individuals and responding promptly to all routine inquiries, tracking such inquiries in a database, and maintaining individual files for each Employee; and,
 - (ii) establishing a Hyndman-specific site on our firm's website for Hyndman Employees to provide information regarding the CCAA proceedings, responses to commonly asked questions, access to relevant documents, and posting correspondence and relevant court documents.

The WEPP Process for the Employees

16. The Wage Earner Protection Program ("**WEPP**") pays up to about \$7,297.17 (the "**WEPP Payment**") to terminated employees whose employer is subject to a bankruptcy and/or under a Receivership Order in 2020, within 6 months of their last day of work. This includes unpaid amounts for wages, vacation pay, and severance and termination pay.

17. To streamline the employee claims process and ensure consistent claims, Representative Counsel negotiated an omnibus claim methodology with the Receiver to apply to all of the

Employees' claims, including whether to use common law damages for severance and termination pay, and if so, at a consistent rate. For most of the Employees, this increased the amount of WEPP paid to them, and in many cases, substantially increased their WEPP payment.

18. Representative Counsel also identified and negotiated that certain "anniversary bonuses" owing to some Employees as priority claims.

19. As part of the WEPP and claims process, there were additional issues that needed to be identified, researched and negotiated with the Receiver. These included negotiating whether certain dependent contractors were also entitled to WEPP, entitlement and/or increased claims for individuals who were on LTD, medical leave, lengthy bereavement leave, and dealing with length of service issues for individuals who originally worked at trucking companies that were bought by Hyndman Canada. In dozens of cases, Representative Counsel interviewed individual employees, gathered supporting documents (e.g., T4 slips, work stubs, medical records etc.), obtained and analyzed company records, set out the information for the Receiver and negotiated with the Receiver. Representative Counsel also retained an accountant with insolvency experience to assist with these calculations. Additional particulars are set out in the Affidavit of Sydney Edmonds, sworn July 202, 2020 herein.

Trust Claims for Owner/Operators

20. Following an investigation, Representative Counsel advanced trust claims for some amounts owing to the Owner/Operators.

21. The Trust Claims totaled \$109,347.80 for about 50 Owner/Operators. In advancing these Trust Claims, Representative Counsel researched the issue, analyzed company records and

prepared a detailed affidavit by a former employee setting out the evidentiary basis for the claim. Representative Counsel also engaged in lengthy negotiations with the Receiver and the first priority secured creditor of Hyndman Canada identified by the Receiver, Luminus Energy Partners Master Fund, Ltd. ("**Luminus**").

22. The quantum of the trust claims was not disputed, rather the issue was whether the claim qualified as a "Trust" claim. These were the amounts that certain Owner/Operators paid for the "Escrow Account (for which up to \$1,500 was held back from each Owner/Operator's pay in the event that the Owner/Operator quit while still owing reimbursement charges to Hyndman); and the "Maintenance Escrow Account" (whereby \$0.05 per mile was held back from the Owner/Operator's pay and used to cover truck repair and fuel costs).

23. The arguments advanced by Representative Counsel were challenged by Luminus and questioned by the Receiver and led to negotiations.

24. Ultimately, a settlement was reached whereby 50% of the Trust Claim will be paid out to the affected Owner/Operators. In its motion returnable July 14, 2021, the Receiver is seeking an Order to distribute funds regarding this Trust settlement.

25. If the Order sought by the Receiver is granted by the Court, the Receiver will then proceed to prepare cheques to those Owner/Operators with Trust Claims for 50% of their Trust Claim amount. Representative Counsel will then mail out the Trust Claim settlement cheques to the Owner/Operators at their last known addresses.

26. Other than future minor administrative matters, the Representative and Representative Counsel have fulfilled their mandate under the Employee Representation Order.

27. On July 14, 2021, the Receiver also seeks an Order to discharge itself and distribute funds in the estate. Assuming that Order is granted, other than minor incidental matters, there does not appear to be outstanding matters in the Receivership.

28. Rules 10.01 and 12.07 of the Ontario *Rules of Civil Procedure*.

29. Rules 1.03, 1.04, 1.05, 16.04, 16.08, and 37 of the Ontario *Rules of Civil Procedure*.

30. Such further grounds as counsel may advise and this Honourable Court may deem just.

THE FOLLOWING DOCUMENTARY EVIDENCE:

1. The January 15, 2020 Endorsement of Justice Hainey;
2. The February 12, 2020 Employee Representation Order of Justice Hainey;
3. The Affidavit of Sydney Edmonds, sworn on July 8, 2021;
4. The Eighth Report of the Receiver, dated July 7, 2021; and,
5. Such further and other material as counsel may advise and this Honourable Court permits.

July 8, 2021

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Representative Counsel to all current and former
employees of Hyndman Transport Limited

TO: SERVICE LIST

**IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED
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**ONTARIO
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Proceeding commenced at Toronto

**NOTICE OF MOTION
(Termination of
Employee Representation Order)**

KOSKIE MINSKY LLP

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Representative Counsel to all employees of
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TAB 2

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**AFFIDAVIT OF SYDNEY EDMONDS
(sworn July 8, 2021)**

I, SYDNEY EDMONDS, of the City of Toronto, in the Province of Ontario,
MAKE OATH AND SAY:

1. I am a lawyer with the law firm Koskie Minsky LLP ("**KM**"), the court appointed Representative Counsel to all current and former employees of Hyndman Transport Limited ("**Hyndman Canada**"), including those drivers referred to as "owners/operators" (collectively the "**Employees**" or individually, "**Employee**"), and as such have

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knowledge of the matters hereinafter deposed. Where my knowledge is based upon information and belief, I have stated the source of this belief and verily believe same to be true.

2. This affidavit is filed in support of the Receiver's motion returnable July 14, 2021, wherein it seeks to pay: \$54,773.90 to the Trust Claims in respect of, and in full and final satisfaction of, the Trust Claim; and, the costs of the Employees in the Proceedings incurred by Representative Counsel on behalf of the Employees from January 24, 2020 up to and including July 14, 2021 in the total amount of \$100,226.10, inclusive of taxes and disbursements. The Receiver also seeks other relief, and Representative Counsel does not take a position on the balance of the Receiver's motion.

3. This affidavit is also filed in support KM's motion seeking to discharge itself as Representative Counsel, and to discharge the Representative Jeff Sippel. Pursuant to the February 12, 2020 Order of Justice Hainey, Jeff Sippel was appointed as Representative to the Employees and KM was appointed as Representative Counsel (the "**Employee Representative Order**"). A copy of the Employee Representative Order and related endorsement of Justice Hainey, both dated February 12, 2020 are attached hereto as **Exhibit A**.

Background

4. Hyndman Canada is a Canadian trucking company with its head office located in Wroxeter, Ontario. Hyndman Canada is affiliated with Celadon Group Inc. ("**Celadon U.S.**") a company headquartered in Indianapolis, Indiana, United States.

5. On December 9, 2019, Celadon US obtained Chapter 11 protection in the United States Bankruptcy Court in Delaware, and named Hyndman Canada (and others) as one of the Applicants in its U.S. proceeding (the "**Chapter 11**").

6. Also on December 9, 2019, Celadon U.S. directed Hyndman Canada to immediately cease all operations and to terminate all of the 400 Canadian Employees without prior notice and without paying them severance pay and other amounts (except for four individuals who were retained for office work and to collect accounts receivables).

7. There was no insolvency proceeding brought in Canada at the time.

8. In the subsequent weeks, over 220 Employees retained KM urgently seeking legal assistance.

9. The Employees were owed in excess of \$10 million for severance pay, bonuses, and terminated health benefits plus amounts claimed to be held in trust by Hyndman Canada, some of which were priority secured claims under s. 81.3 and s. 81.4 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 ("**BIA**").

10. On December 16, 2019, Celadon U.S. obtained authorization from the U.S. Bankruptcy Court on an "emergency" motion basis to be a Foreign Representative and bring a motion for a Recognition Order of the U.S. Chapter 11 proceeding in a Canadian Court. Despite obtaining that approval, Celadon U.S. did not bring any proceeding in Canada to be recognized as the Foreign Representative.

11. On January 5, 2020, KM wrote to counsel for Hyndman Canada demanding payment of severance pay and that the company bring a bankruptcy or receivership proceeding in Canada so that the Employees can apply for Wage Earner Protection Plan ("WEPP") payments, which for receiverships and bankruptcies in 2020 paid up to \$7,296.17 per employee for unpaid wages and severance pay. Hyndman Canada did not comply.

12. Hyndman Canada's inaction to bring a bankruptcy or receivership in Canada was highly prejudicial to the Employees as it also prevented them from applying for WEPP payments toward their unpaid severance pay since WEPPA is only available to terminated employees whose employer is subject to a bankruptcy, or receivership proceeding. Moreover, at that time, Hyndman had substantial assets, including three high value properties located in Wroxeter, Ontario, Ayr, Ontario and Winnipeg, Manitoba, which they apparently intended to sell for the benefit of U.S. creditors in the US Chapter 11, and without the oversight of the Canadian Court.

Urgent Case Conference brought by KM to protect Canadian Employees

13. On January 15, 2020, in order to protect the Canadian employees, KM scheduled an urgent case conference on the Commercial List before Justice Hainey and submitted that any further sales or transfers of the Canadian assets to pay U.S. creditors should not occur without Canadian court supervision and that KM would be applying to the court for the appointment of a receiver over Hyndman Canada.

14. At the January 15, 2020 case conference, Justice Hainey issued an Endorsement directing that no sales of Canadian assets occur without the Canadian court's approval

and that he is prepared to issue a Receivership regarding Hyndman. A copy of the January 15, 2020 endorsement is attached hereto as **Exhibit B**.

15. On January 23, 2020, under direction from the Court, Hyndman Canada brought forward a motion for a Recognition Order for the Canadian Court to formally recognize the U.S. proceedings of Celadon, and also to appoint KSV Kofman Inc. as the Receiver of Hyndman Canada. A copy of the January 20, 2020 case conference endorsement of Justice Hainey is attached hereto as **Exhibit C**. A copy of the January 23, 2020 Initial Recognition Order, Supplemental Order and Endorsement of Justice Hainey are attached hereto as **Exhibit D**.

16. On February 12, 2020, the Court issued the aforementioned Employee Representation Order, wherein the Court appointed KM as Representative Counsel and Jeff Sippel as Representative to the Employees (see **Exhibit A**).

17. Attached hereto as **Exhibit E** is a copy of the Motion Material of Representative Counsel, which was filed in support of the Employee Representation Order. Note, the amounts owing to the Employees was ultimately calculated to be \$10,379,569.61 and not the \$2.3 million initially set out in the supporting affidavit from February 2020. The major reason for the discrepancy is the methodology for calculating damages relating to severance and termination pay, which is discussed below.

18. Representative and Representative Counsel have since diligently worked pursuant to the mandate in the Employee Representation Order. That role was primarily focused on facilitating the payment of WEPP to the terminated employees (since the Receiver reported that there were no funds available to pay unsecured claims) who could now

apply for WEPP due to the receivership, and second, recovering amounts that were claimed to be held by Hyndman Canada "in trust" for truck fuel and repairs that had not been returned to Owner/Operator drivers.

19. Representative Counsel's work for the Employees included the following:

- (a) facilitated a Receivership and the application of the WEPP for the employees;
- (b) facilitated the WEPP claims process and calculated the amounts owing to the Employees for vacation pay, bonuses, severance pay, termination pay, terminated benefits, and other amounts;
- (c) liaised and consulted with the court-appointed Representative Jeff Sippel and former Hyndman office staff for required information;
- (d) coordinated and negotiated with the company and Receiver to develop a consistent legal methodology for calculating all of the Employees' claims;
- (e) liaised with the federal government's Labour Affairs Officers regarding amounts owed under the *Canada Labour Code*;
- (f) prepared an omnibus Proof of Claim (and amended Proofs of Claim) filed in the Receivership and the U.S. Claims process;
- (g) retained and liaised with an accountant to prepare the calculations for the Employee claims;
- (h) streamlined the Employees' claims in the Receivership and acted as a single point of contact for all Employee's claims to prevent a multiplicity of different employee claims with different legal methodologies, thereby generating overall cost-saving for the company and other creditors;
- (i) settled claims in cases of individual Employee disputes;

- (j) assisted Employees with filing WEPP documentation;
- (k) analyzed and responded to any motions and other court proceedings as necessary brought by the company, Receiver or other creditors to ensure that the Employees have appropriate representation and their rights protected;
- (l) negotiated the payment of the legal costs of the Employees, and/or applied to court for directions regarding such costs; and,
- (m) communicated with the Employees by:
 - (i) establishing a toll-free telephone number and email address dedicated to the Employees for any questions they have. Our firm has a bilingual Communications Department who have extensive experience in communicating with large numbers of individuals and responding promptly to all routine inquiries, tracking such inquiries in a database, and maintaining individual files for each Employee; and,
 - (ii) establishing a Hyndman-specific site on our firm's website for Hyndman Employees to provide information regarding the CCAA proceedings, responses to commonly asked questions, access to relevant documents, and posting correspondence and relevant court documents.

The WEPP Process for the Employees

20. The Wage Earner Protection Program ("**WEPP**") pays up to about \$7,297.17 (the "**WEPP Payment**") to terminated employees whose employer is subject to a bankruptcy and/or a Receivership Order in 2020, within 6 months of their last day of work. This includes unpaid amounts for wages, vacation pay, and severance and termination pay.

21. To streamline the employee claims process and ensure consistent claims, Representative Counsel negotiated an omnibus claim methodology with the Receiver to apply to all of the Employees' claims, including whether to use common law damages for severance and termination pay, and if so, at a consistent rate. For most of the Employees, this increased the amount of WEPP paid to them, and in many cases, substantially increased their WEPP payment.

22. Representative Counsel also identified and negotiated that certain "anniversary bonuses" as payable and priority claims.

23. As part of the WEPP and claims process, there were additional issues that needed to be identified, researched and negotiated with the Receiver and litigation avoided. These included negotiating whether certain dependent contractors were entitled to WEPP, entitlement and/or increased claims for individuals who were on LTD, medical leave, lengthy bereavement leave, and dealing with length of service issues for individuals who originally worked at trucking companies that were bought by Hyndman Canada. In dozens of cases, Representative Counsel interviewed individual employees, gathered supporting documents (e.g., T4 slips, work stubs, medical records etc.), obtained and analyzed company records, set out the information for the Receiver and negotiated with the Receiver. For example, some of these issues include:

- (a) Employee #1 – Contrary to the company's records, she was not terminated; rather she went on LTD in February 2018 due to cancer;
- (b) Employee #2 – He was left off company records for entitlement for severance. He was never terminated, but had surgery and was waiting for short haul work;

- (c) Employee #3 – She is a Hyndman employee who inexplicably was left off the employee list;
- (d) Employee #4– Hyndman records erroneously indicated that he was terminated June 30, 2019; however, we confirmed he was not terminated. He was on LTD;
- (e) Employee #5– He was an owner/operator who was also a dependent contractor and therefore an employee.
- (f) Employee #6– Her length of service and remuneration was greater than reflected in the original company records. She actually started working for Hyndman a few years earlier. Although she had a one-month gap where she worked somewhere else, but otherwise worked continuously for Hyndman for 5 years. Also, she was on medical leave due to various surgeries in 2019, so we recalculated her weekly salary based on the weeks she was actually working in 2019;
- (g) Employees #7, #8 and #9 – They were Owner/Operators who were also dependent contractors and therefore employees. They also all had compelling arguments regarding continuing length of service;
- (h) Employees #10 to #16 - They were Owner/Operators who were also dependent contractors and therefore employees;
- (i) Employee #17– He had an earlier start date as he worked with the company Hoss, which were purchased by Hyndman. Hyndman purchased considerable assets from Hoss (substantial amount of trucks and trailers, a property etc.); and that immediately following the sale, most of the Hoss drivers were transferred to/began working for Hyndman;
- (j) Employees #18 to #31– These employees had earlier start dates as they worked with the company Yanke, which was purchased by Hyndman. Hyndman purchased considerable assets from Yanke (substantial amount of trucks and trailers, a property etc.); and that immediately following the

sale, most of the Yanke drivers were transferred to/began working for Hyndman; and,

- (k) Employees #32 to #36 – We successfully advocated that earlier start dates be used for these employees due to a variety of reasons – e.g. medical leave, lengthy bereavement leave and short gaps in employment over a long working career at Hyndman.

24. Representative Counsel also retained and paid for an accountant to assist with these calculations.

Trust Claims for Owner/Operators

25. Following an investigation, Representative Counsel advanced trust claims for some amounts owing to the Owner/Operators.

26. The Trust Claims totaled \$109,347.80 for about 50 Owner/Operators. In advancing these Trust Claims, Representative Counsel researched the issue, analyzed company records and prepared a detailed affidavit by a former employee setting out the evidentiary basis for the claim. Representative Counsel also engaged in lengthy negotiations with the Receiver and the first priority secured creditor of Hyndman Canada identified by the Receiver, Luminus Energy Partners Master Fund, Ltd. ("**Luminus**").

27. The quantum of the trust claims was not disputed, rather the issue was whether the claim qualified as a "Trust" claim. These were the amounts that certain Owner/Operators paid for the "Escrow Account (for which up to \$1,500 was held back from each Owner/Operator's pay in the event that the Owner/Operator quit while still owing reimbursement charges to Hyndman); and the "Maintenance Escrow Account"

(whereby \$0.05 per mile was held back from the Owner/Operator's pay and used to cover truck repair and fuel costs).

28. The arguments advanced by Representative Counsel were challenged by Luminus and questioned by the Receiver and led to negotiations.

29. Ultimately, a settlement was reached whereby 50% of the Trust Claim will be paid out to the affected Owner/Operators. In its motion returnable July 14, 2021, the Receiver is seeking an Order to distribute funds regarding this Trust settlement.

30. If the Order sought by the Receiver is granted by the Court, the Receiver will then proceed to prepare cheques to those Owner/Operators with Trust Claims for 50% of their Trust Claim amount. Representative Counsel will then mail out the Trust Claim settlement cheques to the Owner/Operators at their last known addresses.

31. Other than minor administrative matters, the Representative and Representative Counsel have fulfilled their mandate under the Employee Representation Order.

32. On July 14, 2021, the Receiver also seeks an Order to discharge itself and distribute funds in the estate. Assuming that Order is granted, we understand from the Receiver's Eighth Report that, other than minor incidental matters, there does not appear to be outstanding matters in the Receivership.

33. On July 5, 2021, our firm sent by mail a detailed letter to the Employees *inter alia* summarizing the within proceedings, and providing notice of the July 14, 2021 return date and that the following would be sought:

- (a) the discharge of the Receiver and the termination of the receivership;
- (b) Court approval of a settlement of the Trust Claims we advanced on behalf of certain Owner/Operator Drivers; and,
- (c) the discharge of our firm as Representative Counsel to the Employees.

34. A copy of that letter is attached hereto as **Exhibit F**.


35. I swear this Affidavit in good faith and for no improper purpose.

SWORN REMOTELY by Sydney Edmonds of the City of Toronto, in the Province of Ontario, before me at the City of Markham, in the Province of Ontario, on July 8, 2021, in accordance with O. Reg. 431/20, *Administering Oath or Declaration Remotely*.



A Commissioner for Taking Affidavits, etc.

Michelle Lisa Dietz, a Commissioner, etc.,
Province of Ontario, for
Koskie Minsky LLP, Barristers and Solicitors.
Expires October 23, 2021.



SYDNEY EDMONDS

This is **Exhibit "A"**

referred to in the Affidavit of Sydney Edmonds

sworn before me this 8th day of July, 2021.



A COMMISSIONER FOR TAKING AFFIDAVITS, ETC.

Michelle Lisa Oletz, a Commissioner, etc.,
Province of Ontario, for
Koskie Minsky LLP, Barristers and Solicitors.
Expires October 23, 2021.

COUNSEL SLIP

COURT FILE

NO.: CV-20-634911-00CL

DATE: February 12, 2020

NO. ON LIST 7

TITLE OF
PROCEEDING

Celadon Group Inc

09:58am

COUNSEL FOR:

- ☐ PLAINTIFF(S)
☐ APPLICANT(S)
☐ PETITIONER(S)

Seen Zwig and
Aiden Nehms for
the Receiver, KSV
KoFman Inc.

PHONE 4-777-6254
FAX 4-863-1716
EMAIL Zweig@kandthomes.com

COUNSEL FOR:

- ☐ DEFENDANT(S)
☐ RESPONDENT(S)

PHONE _____
FAX _____
EMAIL _____

JUDICIAL NOTES:

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counsel for certain terminated employees

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Stephen Brown - OKRuhik
counsel for DIP lenders

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for Chapter 11 Debtors

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dipifed.com

Evan Cobb
for MidCap Financial

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F: 416 216 3930
e: evan.cobb@nortonrosefulbright.com

February 12, 2020

I am satisfied that this
Motion shall be
granted on the terms
of an order counsel
have agreed to and
will provide to the
for my signature.

Korkie Shurky LLP shall be
paid \$77,618.25 CAD
out of the proceeds of
the Ayne property sale,
and appointed as
Representative Counsel without an
order as to future fees. There shall be
a sealing order of the Confidential Appendix
to the Monitor's First Report. Harry J

Court File No. CV-20-00634911-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE MR.
JUSTICE HAINEY

)
)
)

THURSDAY, THE 12th DAY OF
FEBRUARY, 2020

IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*,
R.S.C. 1985, c. B-3, AS AMENDED

AND IN THE MATTER OF CERTAIN PROCEEDINGS TAKEN IN THE UNITED
STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE WITH
RESPECT TO CELADON GROUP, INC. AND THE AFFILIATED ENTITIES LISTED
IN FOOTNOTE "1" HERETO

APPLICATION OF CELADON GROUP, INC. PURSUANT TO PART XIII OF
THE *BANKRUPTCY AND INSOLVENCY ACT* AND SECTION 101 OF THE *COURTS*
OF JUSTICE ACT, R.S.O. 1990, c. C-43, AS AMENDED

ORDER
(Employee Representation Order)

THIS MOTION, made by Jeff Sippel, for an Order appointing him as Representative pursuant to Rules 10.01 and 12.07 of the *Rules of Civil Procedure*, of all current and former employees of Hyndman Transport Limited, an Ontario corporation ("**Hyndman Canada**"), including those drivers referred to as "owners/operators" (collectively the "**Employees**" or individually, "**Employee**") and to appoint Koskie Minsky LLP ("**KM**") as Representative Counsel to the Employees, in these proceedings or in any other insolvency proceeding which may be brought before this Honourable Court pertaining to Hyndman Canada (the

"**Proceedings**"). was heard on January 23, 2020, at 330 University Avenue, Toronto, Ontario, with decision being reserved until this day.

ON READING the Affidavit of Jeff Sippel sworn on January 16, 2020 and on hearing the submissions of counsel for Jeff Sippel and certain other employees, counsel to Celadon Group, Inc., counsel to KSV Kofman Inc., in its capacity as Receiver of certain property of Hyndman Canada, counsel to Blue Torch Finance LLC, and counsel to Midcap Financial Trust.

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion record is hereby abridged and validated so that this Motion was properly returnable on January 23, 2020 and that further service is hereby dispensed with.
2. **THIS COURT ORDERS** that Jeff Sippel is hereby appointed as Representative pursuant to Rules 10.01 and 12.07 of the *Rules of Civil Procedure* of the Employees in the Applicants' proceedings under the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 (the "**BIA**"), or in any other proceeding which has been or may be brought before this Honourable Court (the "**Proceedings**") with respect to the Applicants.
3. **THIS COURT ORDERS** that KM is appointed as Representative Counsel for the Employees in the Proceedings for the purpose of determining and/or settling any Claim (as defined herein) in respect of an individual Employee, or group or class of Employees, arising out of the employment, former employment or termination of employment of the Employees by Hyndman Canada.
4. **THIS COURT DECLARES** that a Claim is any amount owing which has now arisen or may arise under (a) law or equity and/or, or (b) federal or provincial legislation or

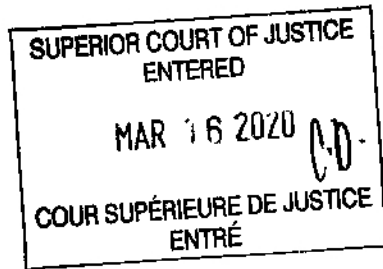
regulations thereunder, including but not limited to, claims under employment standards legislation or any other provincial or federal legislation, or regulation applicable to the Employees (collectively, "**Labour Laws**"), including vacation pay or unpaid bonuses, and which qualify for a payment to the Employee under the *Wage Earner Protection Program* ("**WEPP**"); and/or qualify as a secured claim under sections 81.3 and/or 81.4 of the BIA, as applicable; or certain claims of owner/operators in respect of which the Receiver is holding the approximate total amount of \$107,000.

5. **THIS COURT ORDERS** that Representative Counsel shall have access to and be provided with copies of all relevant records and data with respect to the Employees kept by Hyndman Canada as an employer of the Employees under Labour Laws, whether on paper, electronic or any other form.
6. **THIS COURT ORDERS** that pursuant to section 7(3)(c) of the *Personal Information Protection and Electronic Documents Act* S.C. 2000, c. 5, the Receiver and Hyndman Canada are authorized and permitted to disclose personal information of identifiable individuals who are believed to be Employees to Representative Counsel, and Representative Counsel shall maintain and protect the privacy of such information and shall limit the use of such information to its role as Representative Counsel in the Proceedings.
7. **THIS COURT DECLARES** that any individual Employee who does not wish to be represented by KM in the Proceedings shall, within 30 days of the issuance of this Order, notify the Receiver and KM in writing that he or she is opting out of representation by KM and shall thereafter not be bound by the actions of KM and is free to represent

himself or herself, or be represented by any other counsel that he or she may retain at his or her own expense.

8. **THIS COURT ORDERS** that the Receiver shall forthwith from the date of issuance of this Order, send a notice ("**Notice**") substantially in the form attached hereto as "**Schedule A**" to all of the Employees for which contact information is available based on the addresses and contact information provided by Hyndman Canada, by email or regular mail. The Notice shall also be posted on the Receiver's and KM's websites, respectively, in respect of the Proceedings.
9. **THIS COURT ORDERS** that Representative Counsel is authorized to take all steps and to do all necessary or desirable acts in carrying out the terms of this Order, including dealing Service Canada, the administrator of WEPP, or any successor thereto, and to take all such steps as are necessary or incidental thereto.
10. **THIS COURT ORDERS** that the professional fees incurred by Representative Counsel on behalf of the Employees up to and including January 23, 2020 shall be paid by the Applicant in the total amount of \$77,618.25 CAD, inclusive of taxes and disbursements, which amounts shall be paid from the proceeds of sale of the Ayr property, municipally described as 2616 Cedar Creek Road, Ayr, Ontario.
11. **THIS COURT ORDERS** that Jeff Sippel and KM shall not have any liability as a result of their appointment or the fulfilment of its duties in carrying out the provisions of this Order, except for claims based on gross negligence or wilful misconduct on their part.

12. **THIS COURT ORDERS** that KM shall be at liberty and is authorized at any time to apply to this Court for advice and directions in the discharge or variation of its powers and duties as Representative Counsel in the Proceedings.



Hain T. per McE.T.
NAINEX, J.
due to Covid-19 crisis

Schedule "A"

Court File No. CV-20-00634911-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

**THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-3,
AS AMENDED**

**AND IN THE MATTER OF CERTAIN PROCEEDINGS TAKEN IN THE UNITED
STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE WITH
RESPECT TO CELADON GROUP, INC. AND THE AFFILIATED ENTITIES LISTED
IN FOOTNOTE "1" HERETO**

**APPLICATION OF CELADON GROUP, INC. PURSUANT TO PART XIII OF
THE *BANKRUPTCY AND INSOLVENCY ACT* AND SECTION 101 OF THE *COURTS
OF JUSTICE ACT*, R.S.O. 1990, c. C.-43, AS AMENDED**

NOTICE TO EMPLOYEES

On January 23, 2020, Celadon Group, Inc., an affiliate of Hyndman Transport Limited ("Hyndman Canada"), commenced proceedings in the Ontario Superior Court of Justice – Commercial List (the "**Court**") under the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3. On that date, the Court also appointed KSV Kofman Inc. as Receiver of Hyndman Canada.

TAKE NOTICE THAT, pursuant to Order of the Court dated February 12, 2020:

The law firm of Koskie Minsky LLP ("**KM**") was appointed as Representative Counsel of all current and former employees of Hyndman Canada in the proceeding, including those drivers referred to as "owners/operators". A copy of the Order is enclosed for your reference. Contact Information for Representative Counsel is below:

Website: ●

Email: ●

Toll-free Hotline: ●

IF YOU DO NOT WISH TO BE REPRESENTED in the proceeding by **KM** as Representative Counsel and wish to represent yourself or be represented by another

lawyer at your own cost, you must, before ●, 2020, provide notice in writing (by letter or email) to both KM and KSV Kofman Inc. indicating that you wish to opt-out of such representation:

Koskie Minsky LLP
Attention: Hyndman Canada
Employee Representative Counsel
20 Queen Street West
Suite 900, Box 52
Toronto, ON M5H 3R3

E-mail: ●

KSV Kofman Inc.

Attention: Receiver of Hyndman Canada
150 King Street West, Suite 2308
Toronto, Ontario, M5H 1J9

E-mail: ●

Court File No. CV-20-00634911-00CL

IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED
AND IN THE MATTER OF CERTAIN PROCEEDINGS TAKEN IN THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE WITH
RESPECT TO CELADON GROUP, INC. AND THE AFFILIATED ENTITIES LISTED IN FOOTNOTE "1" HERETO
APPLICATION OF CELADON GROUP, INC. PURSUANT TO PART XIII OF THE *BANKRUPTCY AND INSOLVENCY ACT* AND SECTION 101 OF THE *COURTS
OF JUSTICE ACT*, R.S.O. 1990, c. C-43, AS AMENDED

ONTARIO

**SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceeding commenced at Toronto

ORDER

(Employee Representation Order)

KOSKIE MINSKY LLP

20 Queen Street West, Suite 900, Box 52
Toronto, ON M5H 3R3

Andrew J. Hatnay (LSUC# 31885W)

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(E) ahatnay@kmlaw.ca

Demetrios Yiokaris (LSO# 45852L)

(T) 416-595-2130 / (F) 416-204-2810


(E) dyiokaris@kmlaw.ca

Counsel to Jeff Sippel and certain other employees of
Hyndman Transport Limited

This is **Exhibit "B"**

referred to in the Affidavit of Sydney Edmonds

sworn before me this 8th day of July, 2021.

A handwritten signature in black ink, appearing to read 'ML Dietz', is positioned above a horizontal line.

A COMMISSIONER FOR TAKING AFFIDAVITS, ETC.

Michelle Lisa Dietz, a Commissioner, etc.,
Province of Ontario, for
Koskie Minsky LLP, Barristers and Solicitors.
Expires October 23, 2021.

Hydram Transport

1/15/20

Terminated Cardin employees
have submitted a case concerning
with claims about unpaid
wages pay & other amounts
to them, some of which they claim
as priority secured claims, the
absence of any proceedings in Canada.
The Cardin assets shall not be
sold without the approval of
the court, despite the sale
proceedings underway in the
U.S. proceeding in the U.S.
debtor's.

While it is probable that the
U.S. debtor being a Resident
in Canada
proceeding & recovery, will

Part B of the BIA, I am
 prepared to find a
 remedy or to apply
 of the United States
 agencies or state courts,
 + in other cases, appoint
 KSV Kofa as receiver.

January 15, 2020
 Haining J.

This is **Exhibit "C"**

referred to in the Affidavit of Sydney Edmonds

sworn before me this 8th day of July, 2021.

A handwritten signature in black ink, appearing to read 'M. Dietz', is written over a horizontal line.

A COMMISSIONER FOR TAKING AFFIDAVITS, ETC.

Michelle Lisa Dietz, a Commissioner, etc.,
Province of Ontario, for
Koskie Minsky LLP, Barristers and Solicitors.
Expires October 23, 2021.

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Matter: Hyndman Transport Limited ("Hyndman Canada")
Before: The Honourable Justice Glenn Hainey
Date: January 20, 2020

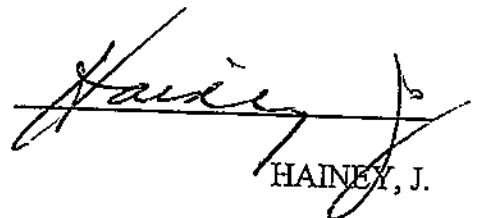
CASE CONFERENCE ENDORSEMENT

9H Counsel to the employees have sought a further case conference in this matter. This Endorsement is supplementary to my Endorsement of January 15, 2020. Counsel for employees served an affidavit on Hyndman Canada's Canadian counsel in support of a Receivership order. Canadian counsel for Hyndman Canada has since confirmed that the Foreign Representative will bring an application before this court for an Initial Recognition Order and a Supplemental Order that will, inter alia, trigger the Canadian employees' right to apply for WEPP payments. I have reserved time for that motion, to be heard in front of me on [insert] [next week?]. At that time, proposed representative counsel for the employees may also bring its motion for a representation order.

January 23, 2020.
Pending the return of the Foreign Representative's motion, no further funds shall be transferred out of Hyndman Canada's bank accounts to any other Chapter 11 Debtor or any other parties' creditors of any Chapter 11 Debtor (including any creditor of Hyndman Canada) without the approval of this Court.

9H ~~Hyndman Canada's accounts receivable as they are received, are to be deposited and/or transferred to the trust account of DLA Piper (Canada) LLP and, unless ordered otherwise by this Court, are to be paid to the Receiver's trust account once appointed. These directions are without prejudice to the Receiver, once appointed, or a trustee, as the case may be, examining all prior cash transfers or other dispositions from Hyndman Canada that were made prior to this Endorsement.~~

January 20, 2020


HAINEY, J.

This is **Exhibit "D"**

referred to in the Affidavit of Sydney Edmonds

sworn before me this 8th day of July, 2021.



A COMMISSIONER FOR TAKING AFFIDAVITS, ETC.

Michelle Lisa Dietz, a Commissioner, etc.,
Province of Ontario, for
Koskie Minsky LLP, Barristers and Solicitors.
Expires October 23, 2021.

COUNSEL SLIP

COURT FILE

NO.: CV-20-00634911-00CL

DATE: _____

JAN 23 2020

NO. ON LIST

(5)

TITLE OF
PROCEEDING

CELADON GROUP INC.

COUNSEL FOR:

☐ PLAINTIFF(S) E. LAMEK and D. NUNES
☐ APPLICANT(S) FOR CELADON et al.
☐ PETITIONER(S)

PHONE (416) 365.3444

FAX _____

EMAIL edmond.lamek@dla.piper.c

COUNSEL FOR:

☐ DEFENDANT(S)
☐ RESPONDENT(S)

PHONE _____

FAX _____

EMAIL _____

JUDICIAL NOTES:

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F: 4-863-1716

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Evan Cobb for
Midcap Financial Trust

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F: 416 216 3930

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Jeffrey Levine, McMillan LLP T: 416 865 7791

F: 416 865 7048

for Blue Torch Finance LLC jeffrey.levine@mcmillan.ca

Andrew Hatnay / Koskie
Demetrios Kiolkaris / Minsky LLP
Proposed Rep Counsel to
the employees of Hyndman

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F: 416-204-2872

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E: dyio.karis@kmlaw.ca

B. Bissell
for Canadian Western Bank, Centent Bank,
and other financial institutions and Compaction Credit

T: 416. 597. 6489

F: 416. 597. 3370

E: b.bissell@gsuh.com

January 23, 2020

I am satisfied that the following orders that are not opposed should issue on the terms of the attached

① Initial Recognition Order (Foreign Main Proceeding); and

② Supplemental Order (Foreign Main Proceeding).

Hailey

The balance of my endorsement is attached

Hailey

Endorsement

Nothing in the Orders today shall affect any rights of the Employees and/or "owner/operator" drivers as against the directors or former directors of Hyndman Canada, including any potential liability under the Canada Labour Code.

January 23, 2020

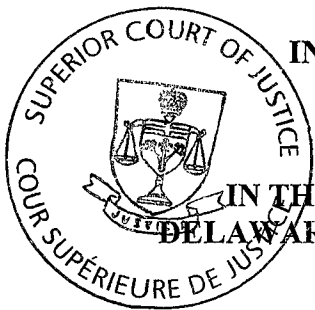
Fairy J.

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE
JUSTICE HAINEY

)
)
)

THURSDAY, THE 23rd DAY OF
JANUARY, 2020



IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*,
R.S.C. 1985, c. B-3, AS AMENDED

AND IN THE MATTER OF CERTAIN PROCEEDINGS TAKEN
IN THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF
~~DELAWARE~~ WITH RESPECT TO CELADON GROUP, INC. AND THE AFFILIATED
ENTITIES LISTED IN FOOTNOTE "1" HERETO

APPLICATION OF CELADON GROUP, INC. PURSUANT TO PART XIII OF THE
BANKRUPTCY AND INSOLVENCY ACT AND SECTION 101 OF THE *COURTS OF
JUSTICE ACT*, R.S.O. 1990, c. C-43, AS AMENDED

SUPPLEMENTAL ORDER
(FOREIGN MAIN PROCEEDING)

THIS APPLICATION, made by Celadon Group, Inc. ("Celadon") in its capacity as the foreign representative (the "Foreign Representative") on behalf of itself as well as its direct and indirect subsidiaries (collectively, the "Chapter 11 Debtors"¹), pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "BIA") and the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "CJA") for Orders substantially in the forms included at

¹ In addition to Celadon, the Chapter 11 Debtors are A R Management Services, Inc., Bee Line, Inc., Celadon Canadian Holdings, Limited ("CCHL"), Celadon E-Commerce, Inc., Celadon International Corporation, Celadon Logistics Services, Inc., Celadon Mexicana, S.A. de C.V., Celadon Realty, LLC, Celadon Trucking Services, Inc., Distribution, Inc., Eagle Logistics Services Inc., Hyndman Transport Limited ("Hyndman"), Jaguar Logistics, S.A. de C.V., Leasing Servicios, S.A. de C.V., Osborn Transportation, Inc., Quality Companies LLC, Quality Equipment Leasing, LLC, Quality Insurance LLC, Servicios Corporativos Jaguar, S.C., Servicios de Transportacion Jaguar, S.A. de C.V., Stinger Logistics, Inc., Strategic Leasing, Inc., Taylor Express, Inc., Transportation Insurance Services Risk Retention Group, Inc. and Vorbas, LLC.

Tabs 3 and 4 of the Application Record, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Notice of Application of the Foreign Representative, the affidavit of Kathryn Wouters sworn January 22, 2020 and the exhibits thereto, including the declaration of Kathryn Wouters sworn December 8, 2019 (the “**Wouters Declaration**”), and upon being provided with copies of the documents required by section 269(2) of the BIA,

AND UPON HEARING the submissions of counsel for the Foreign Representative, counsel for the proposed Receiver, counsel for Blue Torch Finance LLC (the “**Agent**”) as agent for the DIP Lenders and as agent for the Term Loan Lenders, counsel to MidCap (each as defined in the Wouters Declaration), counsel to the proposed Employee Representative, and those other parties present, no one else appearing although duly served as appears from the affidavit of service of Danny M. Nunes sworn January 23, 2020:

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Application and the Application Record is hereby abridged and validated so that this Application is properly returnable today and hereby dispenses with further service thereof.
2. **THIS COURT ORDERS** that capitalized terms used herein and not otherwise defined have the meaning given to them in the Wouters Declaration.

INITIAL RECOGNITION ORDER

3. **THIS COURT ORDERS** that the provisions of this Order shall be interpreted in a manner complementary and supplementary to the provisions of the Initial Recognition Order (Foreign Main Proceeding) dated as of January 23, 2020 (the “**Recognition Order**”), provided that in the event of a conflict between the provisions of this Order and the provisions of the Recognition Order, the provisions of the Recognition Order shall govern.

RECOGNITION OF FOREIGN REPRESENTATIVE ORDER

4. **THIS COURT ORDERS** that the Order of the United States Bankruptcy Court for the District of Delaware (the “**U.S. Bankruptcy Court**”) made in the Foreign Proceeding (as defined in the Recognition Order), and attached hereto as Schedule “A”, authorising Celadon Group, Inc. to act as Foreign Representative of the Chapter 11 Debtors (the “**Foreign Representative Order**”) is hereby recognized and given full force and effect in all provinces and territories of Canada pursuant to section 272 of the BIA, provided, however, that in the event of any conflict between the terms of the Foreign Representative Order and the Orders of this Court made in the within proceedings, the Orders of this Court shall govern with respect to the Property (as defined below) in Canada.

RECOGNITION OF FINAL DIP ORDER

5. **THIS COURT ORDERS** that the Order of the U.S. Bankruptcy Court made in the Foreign Proceeding and attached hereto as Schedule “B”, authorizing, *inter alia*, the Chapter 11 Debtors to obtain senior secured superiority financing from the DIP Lenders and granting to the DIP Lenders a charge (the “**DIP Charge**”) over the Chapter 11 Debtors’ assets, including all of the assets, undertakings and properties of the Chapter 11 Debtors located in Canada, acquired or, or used in relation to the business carried on by the Chapter 11 Debtors in Canada, including all proceedings there (collectively, the “**Property**”) (the “**Final DIP Order**” and together with the Foreign Representative Order, the “**Recognized Foreign Orders**”), is hereby recognized and given full force and effect in all provinces and territories of Canada pursuant to section 272 of the BIA, provided, however, that in the event of any conflict between the terms of the Final DIP Order and the Orders of this Court made in the within proceedings, the Orders of this Court shall govern with respect to the Property in Canada.

APPOINTMENT OF RECEIVER

6. **THIS COURT ORDERS** that pursuant to section 272(1)(d) of the BIA and pursuant to Section 101 of the CJA, KSV is hereby appointed receiver (the “**Receiver**”), without security, of all of the Property.

RECEIVER'S POWERS

7. **THIS COURT ORDERS** that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver, in consultation with the Chapter 11 Debtors, considers it necessary or desirable:

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- (c) to access all information relating to the Chapter 11 Debtors' accounts at any financial institution in Canada, and the Receiver shall have immediate, continuous and unrestricted access to carry out the foregoing;
- (d) to access any and all computer systems and servers, wherever located, related to the business and affairs of the Chapter 11 Debtors and or the Property;
- (e) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including, without limitation, those conferred by this Order;
- (f) to assist the Chapter 11 Debtors to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion and in consultation with the Chapter 11 Debtors may deem appropriate;

- (g) to sell, convey, transfer, lease or assign the Property or any part or parts thereof as requested by the Chapter 11 Debtors out of the ordinary course of business,
 - (i) without the approval of the Court in respect of any transaction not exceeding CDN\$200,000, provided that the aggregate consideration for all such transactions does not exceed CDN\$1,000,000;
 - (ii) with the approval of this Court in respect of any transaction in which the purchase price or aggregate purchase price exceeds the applicable amount set out in the preceding clause,

and in each such case, notice under subsection 63(4) of the Ontario *Personal Property Security Act*, or section 31 of the Ontario *Mortgages Act*, as the case may be, shall not be required;

- (h) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (i) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Chapter 11 Debtors and/or the Property, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (j) to apply for any permits, licenses, approvals or permissions as may be required by any governmental authority and any renewals thereof on behalf of and, if thought desirable by the Receiver, in the name of any Chapter 11 Debtor; and
- (k) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations,

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, subject at all times to the provisions of this Order and the provisions of the Recognized Foreign Orders.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

8. **THIS COURT ORDERS** that: (i) the Chapter 11 Debtors; (ii) all of their current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on their instructions or behalf; and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being “**Persons**” and each being a “**Person**”) shall forthwith advise the Receiver of the existence of any Property in such Person’s possession or control, shall grant immediate and continued access to the Property to the Receiver and shall deliver all such Property to the Receiver upon the Receiver’s request.

9. **THIS COURT ORDERS** that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Chapter 11 Debtors, and any computer programs, computer tapes, computer disks, servers, electronic backups, or other data storage media containing any such information (the foregoing, collectively, the “**Records**”) in that Person’s possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

10. **THIS COURT ORDERS** that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this

paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

NO PROCEEDINGS AGAINST THE RECEIVER

11. **THIS COURT ORDERS** that no proceeding or enforcement process in any court or tribunal (each, a “**Proceeding**”), shall be commenced or continued against or in respect of the Receiver, except with leave of this Court.

NO PROCEEDINGS AGAINST THE CHAPTER 11 DEBTORS OR THE PROPERTY

12. **THIS COURT ORDERS** that until such date as this Court may order (the “**Stay Period**”), no Proceeding shall be commenced or continued against or in respect of the Chapter 11 Debtors or affecting their business (the “**Business**”) or Property, except with leave of this Court, and any and all Proceedings currently under way against or in respect of any of the Chapter 11 Debtors or affecting the Business or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

13. **THIS COURT ORDERS** that, without limiting the stay of proceedings provided for in the Recognition Order, during the Stay Period, all rights and remedies of any Person against or in respect of the Chapter 11 Debtors, or affecting the Business or the Property, are hereby stayed and suspended except with leave of this Court, provided that nothing in this Order shall (a) prevent the assertion of or the exercise of rights and remedies outside of Canada, (b) empower any of the Chapter 11 Debtors to carry on any business in Canada which that Chapter 11 Debtor is not lawfully entitled to carry on, (c) exempt the Receiver or any Chapter 11 Debtor from compliance with statutory or regulatory provisions relating to health, safety or the environment, (d) prevent the filing of any registration to preserve or perfect a security interest, or (e) prevent the registration of a claim for lien, or (e) preclude any party having a Vehicle Finance Lien (as

defined in paragraph 27 below) from enforcing such Vehicle Finance Liens solely in accordance with the protocols and stipulations established in the Foreign Proceeding.

NO INTERFERENCE WITH RIGHTS

14. **THIS COURT ORDERS** that during the Stay Period, no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by any of the Chapter 11 Debtors and affecting the Business in Canada, without the prior written consent of the Receiver or leave of this Court.

LIMITATION ON THE RECEIVER'S LIABILITY

15. **THIS COURT ORDERS** that all employees of the Chapter 11 Debtors in Canada shall remain the employees of the Chapter 11 Debtors until such time as the Chapter 11 Debtors, or the Receiver on the Chapter 11 Debtors' behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee related liabilities, including any successor employer liabilities as provided for in subsection 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under subsections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

ADDITIONAL PROTECTIONS

16. **THIS COURT ORDERS** that during the Stay Period, all Persons having oral or written agreements with the Chapter 11 Debtors or statutory or regulatory mandates for the supply of goods and/or services in Canada, including without limitation all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services provided in respect of the Property or Business of the Chapter 11 Debtors, are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Chapter 11 Debtors or the Receiver, and that the Chapter 11 Debtors and the Receiver shall be entitled to the continued use in Canada of their current premises, telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that

the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver or the applicable Chapter 11 Debtor in accordance with normal payment practices of the applicable Chapter 11 Debtor or such other practices as may be agreed upon by the supplier or service provider and the Receiver or the applicable Chapter 11 Debtor, or as may be ordered by this Court.

17. **THIS COURT ORDERS** that notwithstanding the provisions of the Recognized Foreign Orders, but subject to paragraph 33 below, all funds, monies, cheques, instruments and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the “**Post Receivership Accounts**”) and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

18. **THIS COURT ORDERS** that nothing herein contained shall require the Receiver to occupy or take control, care, charge, possession or management (separately and/or collectively, “**Possession**”) of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act* or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the “**Environmental Legislation**”), provided, however, that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver’s duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

OTHER PROVISIONS RELATING TO THE RECEIVER

19. **THIS COURT ORDERS** that the Receiver:

- (a) is hereby authorized to provide such information and assistance to the Foreign Representative in the performance of its duties as the Foreign Representative may reasonably request;
- (b) is hereby authorized to otherwise coordinate the administration and supervision of the Chapter 11 Debtors' assets and affairs with the Foreign Representative;
- (c) shall report to this Court at least once every two months with respect to the status of these proceedings and the status of the Foreign Proceeding, which reports may include information relating to the Property, or such other matters as may be relevant to the proceedings herein; and
- (d) in addition to the periodic reports referred to in paragraph 19(c) above, the Receiver may report to this Court at such other times and intervals as the Receiver may deem appropriate with respect to any of the matters referred to in paragraph 19(c) above.

20. **THIS COURT ORDERS** that the Chapter 11 Debtors and the Foreign Representative shall (a) advise the Receiver of all material steps taken to date and to be taken by the Chapter 11 Debtors or the Foreign Representative in these proceedings or in the Foreign Proceeding as it relates to the Property, (b) co-operate fully with the Receiver in the exercise of its powers and discharge of its obligations, and (c) provide the Receiver with the assistance that is necessary to enable the Receiver to adequately carry out its functions.

21. **THIS COURT ORDERS** that the Receiver (a) shall post on its website all Orders of this Court made in these proceedings, all motions and other materials filed by any Person herein (including without limitation any reports of the Receiver filed herein), and such other materials as this Court may order from time to time, and (b) may post on its website any other materials that the Receiver deems appropriate.

22. **THIS COURT ORDERS** that the Receiver may provide any creditor of a Chapter 11 Debtor with information provided by the Chapter 11 Debtors in response to reasonable requests for information made in writing by such creditor addressed to the Receiver. The Receiver shall not have any responsibility or liability with respect to the information disseminated by it pursuant to this paragraph. In the case of information that the Receiver has been advised by the Chapter 11 Debtors is privileged or confidential, the Receiver shall not provide such information to creditors unless otherwise directed by this Court or on such terms as the Receiver, the Foreign Representative and the relevant Chapter 11 Debtors may agree.

23. **THIS COURT ORDERS** that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the “**Receiver’s Charge**”) on the Property in Canada in the maximum amount of CDN \$350,000, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver’s Charge shall have the priority set out in paragraphs 26 and 28 hereof, and shall be subject to sections 14.06(7), 81.4(4) and 81.6(2) of the BIA.

24. **THIS COURT ORDERS** that the Receiver and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice and the accounts of the Receiver and its legal counsel shall not be subject to approval in the Foreign Proceeding.

25. **THIS COURT ORDERS** that prior to passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver and its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

DIP CHARGE

26. **THIS COURT ORDERS** that the Agent in its capacity as agent for DIP Lender shall be entitled to the benefit of and is hereby granted a DIP Charge on the Property in Canada, which DIP Charge shall be consistent with the liens and charges created by the Final DIP Order with respect to the Property in Canada, shall have the priority set out in paragraphs 27 and 29 hereof, and further provided that the DIP Charge shall not be enforced except with leave of this Court on notice to the Receiver and those parties on the service list established for these proceedings (the “**Service List**”).

VALIDITY AND PRIORITY OF CHARGES CREATED BY THIS ORDER

27. **THIS COURT ORDERS** that the priorities of the Receiver’s Charge and the DIP Charge shall be as follows:

- (a) First – vehicle-specific liens and charges in favour of financiers and lessors of vehicles to Hyndman Transport Limited, solely with respect to and as against such vehicles (the “**Vehicle Finance Liens**”); and the Prepetition ABL Liens over the ABL Priority Collateral (both as defined in the Final DIP Order);
- (b) Second - the Receiver’s Charge; and
- (c) Third – the DIP Charge.

28. **THIS COURT ORDERS** that the filing, registration or perfection of the Receiver’s Charge or the DIP Charge (collectively, the “**Charges**”) shall not be required, and that the Charges shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered, recorded or perfected subsequent to the Charges coming into existence, notwithstanding any such failure to file, register, record or perfect the Charges.

29. **THIS COURT ORDERS** that the Charges (as constituted and defined herein) shall constitute a charge on the Property in Canada and, in the case of the Receiver’s Charge, such Charge shall rank in priority to all other security interests, trust, liens, charges and encumbrances, claims of secured creditor, statutory or otherwise (collectively, “**Encumbrances**”) in favour of any Person, and in the case of the DIP Charge shall rank in

priority to all Encumbrances other than the Receiver's Charge and the Vehicle Finance Liens and the Prepetition ABL Liens over the ABL Priority Collateral:

30. **THIS COURT ORDERS** that except as otherwise expressly provided for herein, or as may be approved by this Court, the Chapter 11 Debtors shall not grant any Encumbrances over any Property in Canada that rank in priority to, or *pari passu* with, the Charges, unless the Chapter 11 Debtors also obtain the prior written consent of the Receiver and the DIP Lender.

31. **THIS COURT ORDERS** that the Receiver's Charge and the DIP Charge shall not be rendered invalid or unenforceable and the rights and remedies of the chargees entitled to the benefit of the Charges (collectively, the "**Chargees**") shall not otherwise be limited or impaired in any way by (a) the pendency of these proceedings and the declarations of insolvency made herein; (b) any application(s) for bankruptcy order(s) issued pursuant to the BIA, or any bankruptcy order made pursuant to such applications; (c) the filing of any assignments for the general benefit of creditors made pursuant to the BIA; (d) the provisions of any federal or provincial statutes; or (e) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan documents, lease, sublease, offer to lease or other agreement (collectively, an "**Agreement**") which binds any Chapter 11 Debtor, and notwithstanding any provision to the contrary in any Agreement:

- (i) the creation of the Charges shall not create or be deemed to constitute a breach by a Chapter 11 Debtor of any Agreement to which it is a party;
- (ii) none of the Chargees shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the creation of the Charges; and
- (iii) the payments made by the Chapter 11 Debtors to the Chargees pursuant to this Order, and the granting of the Charges, do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.

32. **THIS COURT ORDERS** that Charges created by this Order over leases of real property in Canada shall only be a charge in the applicable Chapter 11 Debtors' interest in such real property leases.

REINSTATEMENT OF BANK ACCOUNT OPERATION

33. **THIS COURT ORDERS** that the Chapter 11 Debtors are authorized to reinstate the operation of the bank accounts held in the name of Hyndman Transport Limited in accordance with the terms of MidCap Prepetition ABL Loan Documents (as defined in the Final DIP Order). Despite the foregoing, and any other term in this Order, \$907,000 of the current assets of Hyndman will be segregated and held separate and apart in a trust account by the Receiver pending the determination of the amount of BIA s. 81.3 and 81.4 claims and any trust claims of the Hyndman employees and/or "owner/operator" drivers, on consent of the Receiver, Midcap and Koskie Minsky LLP as counsel to the employees, or as otherwise ordered by this Court.

SERVICE AND NOTICE

34. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the "Protocol") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/>) shall be valid and effective service. Subject to Rule 17.05, this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL: <https://www.ksvadvisory.com/insolvency-cases/case/celadon-group-inc>

35. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, the Chapter 11 Debtors, the Foreign Representative and the Receiver are at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Chapter 11 Debtors'

creditors or other interested parties at their respective addresses as last shown on the records of the applicable Chapter 11 Debtor and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

36. **THIS COURT ORDERS** that within five (5) business days from the date of this Order, or as soon as practicable thereafter, the Receiver shall cause to be published a notice once a week for two consecutive weeks, in the Globe and Mail (National Edition) regarding the issuance of the Recognition Order and this Order.

37. **THIS COURT ORDERS** that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

38. **THIS COURT ORDERS** that nothing in this Order shall prevent the Receiver from acting as a monitor, a proposal trustee, or a trustee in bankruptcy of any Chapter 11 Debtor, the Business or the Property.

39. **THIS COURT ORDERS** that within five (5) business days from the date of this Order, or as soon as practicable thereafter, the Receiver shall cause to be published a notice once a week for two consecutive weeks, in the Globe and Mail (National Edition) regarding the issuance of this Order and the Recognition Order.

40. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States of America, to give effect to this Order and to assist the Chapter 11 Debtors, the Foreign Representative, the Receiver, and their respective counsel and agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Chapter 11 Debtors, the Foreign Representative and the Receiver, the latter as an officer of this Court, as may be necessary or desirable to give effect to this Order, or to assist the Chapter 11 Debtors, the

Foreign Representative, the Receiver, and their respective counsel and agents in carrying out the terms of this Order.

41. **THIS COURT ORDERS** that each of the Chapter 11 Debtors, the Foreign Representative and the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order.

42. **THIS COURT ORDERS** that the Guidelines for Communication and Cooperation between Courts in Cross-Border Insolvency Matters issued by the Judicial Insolvency Network and adopted by this Court and the U.S. Bankruptcy Court and attached as Schedule "C" hereto (the "**JIN Guidelines**"), are hereby adopted by this Court for the purposes of these recognition proceedings.

43. **THIS COURT ORDERS** that any interested party may apply to this Court to vary or amend this Order or seek other relief on not less than seven (7) days' notice to the Foreign Representative, the Receiver and the rest of the Service List, and to any other party or parties likely to be affected by the order sought, or upon such other notice, if any, as this Court may order.

44. **THIS COURT ORDERS** that this Order shall be effective as of 12:01 a.m. Eastern Standard Time on the date of this Order.

A handwritten signature in cursive script, appearing to read "Hainey", is written over a horizontal line.

ENTERED AT / INSCRIT À TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO:

JAN 23 2020

PER / PAR:

A small, handwritten signature or mark, possibly initials, is written next to the "PER / PAR:" label.

SCHEDULE A – FOREIGN REPRESENTATIVE ORDER

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

-----X
In re: : Chapter 11
: :
: Case No. 19-12606 (KBO)
CELADON GROUP, INC., *et al.*,¹ :
: (Jointly Administered)
Debtors. :
-----X Related D.I. 73, 74, 76

ORDER AUTHORIZING CELADON GROUP, INC.
TO ACT AS FOREIGN REPRESENTATIVE

Upon the motion (the "Motion")² of the above-captioned debtors and debtors in possession (collectively, the "Debtors") for entry of an order (this "Order"), (a) authorizing Celadon Group, Inc. ("Celadon") to act as foreign representative on behalf of the Debtors' estates pursuant to sections 103(k)(1), 1107 and 1505 of the Bankruptcy Code and (b) granting related relief, all as more fully set forth in the Motion; and upon consideration of the First Day Declaration and the record of these cases including the hearing on December 10, 2019; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2), and that this Court may enter a final order consistent with Article III of the United States Constitution; and this Court having found

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Celadon Group, Inc. (1050); A R Management Services, Inc. (3604); Bee Line, Inc. (8532); Celadon Canadian Holdings, Limited (2539); Celadon E-Commerce, Inc. (2711); Celadon International Corporation (5246); Celadon Logistics Services, Inc. (0834); Celadon Mexicana, S.A. de C.V. (6NL7); Celadon Realty, LLC (2559); Celadon Trucking Services, Inc. (6138); Distribution, Inc. (0488); Eagle Logistics Services Inc. (7667); Hyndman Transport Limited (3249); Jaguar Logistics, S.A. de C.V. (66D1); Leasing Servicios, S.A. de C.V. (9MUA); Osborn Transportation, Inc. (7467); Quality Companies LLC (4073); Quality Equipment Leasing, LLC (2403); Quality Insurance LLC (7248); Servicios Corporativos Jaguar, S.C. (78CA); Servicios de Transportación Jaguar, S.A. de C.V. (5R68); Stinger Logistics, Inc. (3860); Strategic Leasing, Inc. (7534); Taylor Express, Inc. (9779); Transportation Insurance Services Risk Retention Group, Inc. (7197); Vorbis, LLC (8936). The corporate headquarters and the mailing address for the Debtors listed above is 9503 East 33rd Street, One Celadon Drive, Indianapolis, IN 46235.

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



that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at the hearing before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED as set forth herein.
2. Celadon Group, Inc. is hereby authorized to act as the Foreign Representative on behalf of the Debtors' estates in connection with any other judicial or other proceedings in a foreign country, including the Canadian Proceeding. As Foreign Representative, Celadon Group, Inc. shall be authorized and shall have the power to act in any way permitted by applicable foreign law, including (a) seeking recognition of the Debtors' chapter 11 cases in the Canadian Proceeding, (b) requesting that the Canadian Court lend assistance to this Court in protecting the Debtors' property, and (c) seeking any other appropriate relief from the Canadian Court that Celadon Group, Inc. deems just and proper in the furtherance of the protection of the Debtors' estates.
3. This Court requests the aid and assistance of the Canadian Court to recognize the Debtors' chapter 11 cases as a "foreign main proceeding" and Celadon as a "foreign

representative" pursuant to the BIA, and to recognize and give full force and effect in all provinces and territories of Canada to this Order.

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

5. The Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

Dated: December 16th, 2019
Wilmington, Delaware


KAREN B. OWENS
UNITED STATES BANKRUPTCY JUDGE

SCHEDULE B – FINAL DIP ORDER

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:

CELADON GROUP, INC., *et al.*,¹

Debtors.

)
) Chapter 11
)

) Case No. 19-12606 (KBO)
)

) (Jointly Administered)
)

) Related Docket No. 11, 61, 72, 85
)

FINAL ORDER PURSUANT TO
11 U.S.C. §§ 105, 361, 362, 363, 364, 503, AND 507
(I) AUTHORIZING THE DEBTORS TO OBTAIN SENIOR SECURED
SUPERPRIORITY POSTPETITION FINANCING; (II) GRANTING (A) LIENS AND
SUPERPRIORITY ADMINISTRATIVE EXPENSE CLAIMS AND (B) ADEQUATE
PROTECTION TO CERTAIN PREPETITION LENDERS; (III) AUTHORIZING USE
OF CASH COLLATERAL; (IV) MODIFYING THE AUTOMATIC STAY; AND
(V) GRANTING RELATED RELIEF

Upon the motion (the "Motion")²³ of the above-captioned debtors and debtors-in-possession (collectively, the "Debtors") pursuant to sections 105, 361, 362, 363, 364(c)(1), 364(c)(2), 364(c)(3), 364(d), 364(e), 503 and 507 of title 11 of the United States Code (the "Bankruptcy Code"), Rules 2002, 4001, 6004, and 9014 of the Federal Rules of Bankruptcy

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Celadon Group, Inc. (1050); A R Management Services, Inc. (3604); Bee Line, Inc. (5403); Celadon Canadian Holdings, Limited (2539); Celadon E-Commerce, Inc. (2711); Celadon International Corporation (5246); Celadon Logistics Services, Inc. (0834); Celadon Mexicana, S.A. de C.V. (6NL7); Celadon Realty, LLC (2559); Celadon Trucking Services, Inc. (6138); Distribution, Inc. (0488); Eagle Logistics Services Inc. (7667); Hyndman Transport Limited (3249); Jaguar Logistics, S.A. de C.V. (66D1); Leasing Servicios, S.A. de C.V. (9MUA); Osborn Transportation, Inc. (7467); Quality Companies LLC (4073); Quality Equipment Leasing, LLC (2403); Quality Insurance LLC (7248); Servicios Corporativos Jaguar, S.C. (78CA); Servicios de Transportación Jaguar, S.A. de C.V. (5R68); Stinger Logistics, Inc. (3860); Strategic Leasing, Inc. (7534); Taylor Express, Inc. (9779); Transportation Insurance Services Risk Retention Group, Inc. (7197); Vorbas, LLC (8936). The corporate headquarters and the mailing address for the Debtors listed above is 9503 East 33rd Street, One Celadon Drive, Indianapolis, IN 46235.

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

³ The Motion shall include the Notice of Material DIP Amendment and Updated Approved Budget [D.I. 72]
Pursuant to the Interim Order
DOC ID - 33189054.5



Procedure (as amended, the "Bankruptcy Rules"), and Rules 4001-2 of the Local Bankruptcy Rules (the "Local Rules") for the United States Bankruptcy Court for the District of Delaware (this "Court"), *inter alia*, requesting, among other things:

(1) authorization for the Debtors to obtain credit up to an aggregate principal amount not to exceed \$11.250 million (the "DIP Commitment"), which amount, for the avoidance of doubt, includes the Comdata DIP Payments (as defined below) in the amount of \$1.050 million, in senior secured postpetition financing on a superpriority basis (the "DIP Facility") pursuant to (and in accordance with the terms of) that certain *Amended and Restated Debtor-In-Possession Secured Multi-Draw Term Promissory Note* dated as of December 16, 2019, by and among the Celadon Group, Inc., as the borrower, Blue Torch Finance LLC ("Blue Torch"), as agent (in such capacity, the "DIP Agent"), and the lenders party thereto from time to time (the "DIP Lenders," and, together with the DIP Agent, the "DIP Secured Parties"), a copy of which is annexed hereto as Exhibit A (as will be amended by that certain First Amendment to the Amended and Restated Debtor In Possession Secured Multi-Draw Term Promissory Note dated as of January __, 2020 by and among the Celadon Group, Inc., the DIP Agent and the DIP Lenders, and as the same may be further amended, restated, amended and restated, supplemented, waived, extended, or otherwise modified from time to time, the "DIP Loan Agreement", and the DIP Loan Agreement, collectively with any other related agreements, including but not limited to that certain Guaranty, dated as of the Closing Date, by each of the guarantors named therein, in favor of the DIP Agent for the benefit of itself, each DIP Lender, and each other holder of an Obligation under the DIP Loan Agreement, a copy of which is annexed hereto as Exhibit B, and any other documents, security agreements, or pledge agreements, including the Interim Order, the Supplemental Order and the Final Order, collectively, the "DIP Loan Documents"), which DIP Facility was approved

on an interim basis upon entry of the Interim Order and the Supplemental Order (as each is defined below) and shall be available as term loans on a final basis (the "DIP Loans") to the Borrower and the other Debtors upon entry of this final order (the "Final Order") and satisfaction of the other conditions set forth in the DIP Loan Documents in the principal amount of up to \$11.250 million, of which \$9.4 million, including the Comdata DIP Payments, was funded pursuant to the terms of the Interim Order and the Supplemental Order (the "Initial DIP Loans");

(2) authorization for the Borrower and the other Debtors to enter into the DIP Loan Agreement and the other DIP Loan Documents and to take such other and further acts as may be required in connection with the DIP Loan Documents;

(3) authorization for the Debtors to pay all amounts, obligations, and liabilities owing or payable to the DIP Secured Parties pursuant to the DIP Loan Documents, including, without limitation, any principal, interest, fees, commitment fees, administrative agent fees, audit fees, closing fees, service fees, facility fees, or other fees, costs, expenses, charges, and disbursements of the DIP Secured Parties (including the reasonable and documented fees and expenses of each of the DIP Secured Parties' attorneys, advisors, accountants and other consultants), any obligations in respect of indemnity claims, whether contingent or absolute, including, without limitation, any and all obligations in connection with any interest rate, currency swap, or other hedging agreement or arrangement, in each case, to the extent constituting obligations of any kind under the DIP Loan Documents (such obligations, the "DIP Obligations") subject to the terms of the Interim Order, the Supplemental Order and this Final Order;

(4) authorization for the Debtors, immediately upon entry of the Interim Order, to use proceeds of the Initial DIP Loan as expressly provided in the DIP Loan Documents and solely in accordance with the Interim Order and the applicable Approved Budget (as defined below) (subject

to permitted variances and other exclusions set forth in the DIP Loan Documents) and immediately upon entry of the Final Order to use proceeds of the DIP Loans as expressly provided in the DIP Loan Documents and solely in accordance with this Final Order and the Approved Budget (subject to permitted variances and other exclusions set forth in the DIP Loan Documents) to: (A) pay costs, premiums, fees, and expenses incurred to administer or related to the above-captioned cases (collectively, the "Cases") or in connection with the DIP Facility; and (B) provide financing for working capital and for other general corporate purposes of the Debtors in accordance with the Approved Budget (subject to permitted variances and other exclusions set forth in the DIP Loan Documents);

(5) granting and approving superpriority administrative expense claim status, pursuant to sections 364(c)(1), 503(b)(1), and 507(b) of the Bankruptcy Code, to the DIP Agent, for the benefit of itself and the other DIP Secured Parties, in respect of all DIP Obligations, subject to the Carve-Out (as defined below) and liens in favor of third parties upon the Prepetition Collateral, which third-party liens, as of the Petition Date: (1) had priority under applicable law over the Prepetition ABL Liens or the Prepetition Term Loan Liens, as applicable, (2) were not subordinated by agreement or applicable law, and (3) were non-avoidable, valid, properly perfected and enforceable as of the Petition Date (including any such liens that were perfected after the Petition Date but relate back to the Petition Date pursuant to section 546 of the Bankruptcy Code; the "Permitted Liens")⁴;

⁴ For the avoidance of doubt, "Permitted Liens" shall include (i) the interests of lessors of equipment subject to the leases in favor of all equipment lessors, including but not limited to, PNC Equipment Finance, LLC ("PNCEF") and together with PNC Bank National Association, "PNC"), Bridge Capital Inc., Mercedes Benz Leasing, and Bank of America Capital Leasing, and any such liens and setoff rights of any such equipment lessor against the Debtors and (ii) JPMorgan Chase Bank's lien on the Chase account no. 3792062862, which account serves as the cash collateral account for certain letters of credit issued by JPMorgan Chase Bank for the benefit of the Debtors.

(6) granting the DIP Secured Parties valid, enforceable, non-avoidable, automatically and fully perfected DIP Liens (as defined below) in all DIP Collateral (as defined below), including, without limitation, all property constituting Prepetition Collateral (as defined below), including, without limitation, any Cash Collateral (as that term is defined in section 363(a) of the Bankruptcy Code and defined below), to secure the DIP Obligations, which DIP Liens shall be subject to the relative rankings and priorities set forth herein;

(7) authorizing the Debtors to use, among other things, solely in accordance with the Approved Budget (subject to permitted variances and other exclusions set forth in the DIP Loan Documents) and the limitations provided herein, any Cash Collateral in which any of the Prepetition Secured Parties (as defined below) may have an interest, and granting adequate protection to the Prepetition Secured Parties solely to the extent of any postpetition diminution in the value of the Prepetition Secured Parties' respective interests in the Prepetition Collateral, including without limitation, the Cash Collateral, as determined in accordance with applicable law, including, to the extent cognizable under applicable law, as a result of (i) the incurrence of the DIP Obligations, (ii) the Debtors' use of Cash Collateral as set forth in this Final Order, the Interim Order and the Supplemental Order, (iii) the subordination of the obligations of the Prepetition Secured Parties to the Carve-Out (but, with respect to the Prepetition ABL Secured Parties, solely to the extent of the amount of the Carve-Out that can be satisfied with Available Cash Collateral (as defined below) remitted to the Debtors prior to the occurrence of a DIP Termination Event in accordance with Section 3.2(c) of this Final Order, Section 3.2(c) of the Interim Order or with funds in the Carve-Out Reserve), (iv) any other diminution in value of the Prepetition Secured Parties' respective interests in the Prepetition Collateral arising from the Debtors' use, sale, or disposition of such Prepetition Collateral or the proceeds thereof, (v) the priming of the Prepetition

Liens of the Prepetition Term Loan Secured Parties to the extent set forth herein, and (vi) the imposition of the automatic stay pursuant to section 362 of the Bankruptcy Code (collectively, "Diminution in Value"). Nothing in this Final Order, nor the relief granted therein, shall affect or modify the determination of Diminution in Value, if any, under applicable law.

(8) the modification of the automatic stay imposed by section 362 of the Bankruptcy Code to the extent necessary to implement and effectuate the terms and provisions of this Final Order and the other DIP Loan Documents to the extent hereinafter set forth;

(9) waiving (a) the Debtors' ability to surcharge pursuant to section 506(c) of the Bankruptcy Code against any DIP Collateral and the Prepetition Collateral, and (b) any right of the Debtors under the "equities of the case" exception in section 552(b) of the Bankruptcy Code;

(10) this Court waiving any applicable stay (including under Bankruptcy Rule 6004) and providing for immediate effectiveness of this Final Order; and

(11) granting the Debtors such other and further relief as is just and proper.

The interim hearing on the Motion having been held by this Court on December 10, 2019 (the "Interim Hearing"), a supplemental interim hearing (the "Supplemental Hearing") on the Motion having been held by this Court on December 16, 2019, and a final hearing on the Motion having been held by this Court on January 3, 2019 (the "Final Hearing" and together with the Interim Hearing, the Supplemental Hearing, the "Hearings"), and the Court having entered the Interim Order Pursuant to 11 U.S.C. §§ 105, 361, 362, 363, 364, 503 and 507 (I) Authorizing the Debtors to Obtain Senior Secured Superpriority Postpetition Financing; (II) Granting (A) Liens and Superpriority Administrative Expense Claims and (B) Adequate Protection to Certain Prepetition Lenders; (III) Authorizing Use of Cash Collateral; (IV) Modifying the Automatic Stay; (V) Scheduling a Final Hearing and (VI) Granting Related Relief (D.I. 61) (the "Interim Order")

and (ii) the Supplement to the Interim Order (D.I. 85) (the "Supplemental Order") and upon the record made by the Debtors at the Hearings, including the Motion, the First Day Declaration and the Notice of Material DIP Amendment and Updated Approved Budget Pursuant to the Interim Order (D.I. 72); any exhibits in connection with the foregoing, and the filings and pleadings in these Cases, the Court having found that the final relief requested in the Motion is fair and reasonable and is in the best interests of the Debtors, the Debtors' bankruptcy estates (as defined under section 541 of the Bankruptcy Code, the "Estates"), their stakeholders and other parties in interest, and represents a sound exercise of the Debtors' business judgment and is essential for the continued operation of certain of the Debtors' businesses, and the preservation of the value of the Debtors' Estates;; and appropriate notice of the Motion, the relief requested therein, and the Final Hearing (the "Notice") having been given under the circumstances; and the Notice having been served by the Debtors in accordance with Bankruptcy Rules 4001 and 9014 and the Local Rules on: (i) the Office of the United States Trustee for the District of Delaware; (ii) the United States Attorney for the District of Delaware; (iii) the parties included on the Debtors' consolidated list of fifty (50) largest unsecured creditors; (iv) the Internal Revenue Service; (v) the Securities and Exchange Commission; (vi) Schulte Roth & Zabel LLP, counsel to Blue Torch Finance, LLC; (vii) Landis Rath & Cobb LLP, local counsel to Blue Torch Finance, LLC; (viii) King & Spalding LLP, counsel to Luminus Energy Partners Master Fund, Ltd.; (ix) Chipman Brown Cicero & Cole, LLP, counsel to Luminus Energy Partners Master Fund, Ltd.; (x) Goldberg Kohn Ltd., counsel to MidCap Funding IV Trust; (xi) Morris, Nichols, Arsht & Tunnell LLP, as local counsel to MidCap Funding IV Trust; (xii) Bone, McAllester, Norton PLLC, as counsel to Comdata, Inc.; (xiii) Cooley LLP, as counsel to the Committee (as defined below); (xiv) Potter Anderson & Corroon LLP, as counsel to the Committee, (xv) any party that has requested notice pursuant to Bankruptcy Rule

2002; and (xvi) any other party in interest entitled to notice of this Motion (collectively, the "Notice Parties"); and no other notice need be provided; and all objections to the relief requested in the Motion having been withdrawn, resolved, or overruled by the Court; and after due deliberation and sufficient cause appearing therefor;

THE COURT HEREBY MAKES THE FOLLOWING FINDINGS OF FACT AND CONCLUSIONS OF LAW:⁵

A. Petition Date. On December 8, 2019 (the "Petition Date"), each Debtor filed a voluntary petition (each, a "Petition") under chapter 11 of the Bankruptcy Code. The Debtors continue to manage their business and properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No chapter 11 trustee or examiner has been appointed in any of the Cases.

B. Jurisdiction and Venue. This Court has jurisdiction over these Cases, the Debtors, property of the Debtors' Estates and this matter under 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference from the United States District Court for the District of Delaware*, dated February 29, 2012. This is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2). Pursuant to Rule 9013-1(f) of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the "Local Rules"), the Debtors consent to the entry of a final judgment or order with respect to the Motion if it is determined that this Court, absent consent of the parties, cannot enter final orders or judgments consistent with Article III of the United States Constitution. Venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409. The statutory and legal predicates for the relief sought herein are sections 105, 361,

⁵ The findings and conclusions set forth herein constitute the Court's findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to this proceeding pursuant to Bankruptcy Rule 9014. To the extent that any of the following findings of fact constitute conclusions of law, they are adopted as such. To the extent any of the following conclusions of law constitute findings of fact, they are adopted as such.

362, 363, 364, 503 and 507 of the Bankruptcy Code and Bankruptcy Rules 2002, 4001, 9013 and 9014 and Local Rules 7007-1, 9013-1, 9013-4, and 9014-2.

C. Committee Formation. On December 18, 2019, the United States Trustee for the District of Delaware (the "U.S. Trustee") appointed an official committee of unsecured creditors in these Cases pursuant to section 1102 of the Bankruptcy Code (the "Committee").

D. Notice. The Notice was given in the manner described in the Motion. Under the circumstances, the Notice given by the Debtors of the Motion, the Final Hearing, and the relief granted under this Final Order constitutes sufficient notice and the Notice complies with Bankruptcy Rule 4001 and the Local Rules.

E. Parties' Acknowledgments, Agreements, and Stipulations. In requesting the DIP Facility and use of Cash Collateral, and in exchange for and as a material inducement to the DIP Lenders and the Prepetition Secured Parties to agree to provide, or consent to, the DIP Facility, the use of Cash Collateral, and subordination of the Prepetition Liens to the Carve-Out (provided that with respect to the Prepetition ABL Secured Parties, the Prepetition ABL Liens are subject to the Carve-Out solely to the extent of the amount of the Carve-Out that can be satisfied with Available Cash Collateral (as defined below) remitted to the Debtors prior to the occurrence of a DIP Termination Event in accordance with Section 3.2(c) of this Final Order, Section 3.2(c) of the Interim Order, or with funds in the Carve-Out Reserve), as provided herein, and as a condition to providing financing under the DIP Facility and consenting to the use of Cash Collateral as set forth in this Final Order, subject to the rights of the Committee or other parties in interest (other than the Debtors) set forth in Section 5.10 of this Final Order, the Debtors permanently and irrevocably admit, stipulate, acknowledge, and agree, as follows:

(i) Prepetition ABL Facility. Celadon Group, Inc. and certain subsidiaries thereto, as borrowers, (such parties, collectively, the "Prepetition ABL Obligors"), the lenders from time to time party thereto (collectively, the "Prepetition ABL Lenders"), and MidCap Funding IV Trust, a Delaware statutory trust ("MidCap"), as successor by assignment from MidCap Financial Trust, as administrative agent (in such capacity, the "Prepetition ABL Agent" and, together with the Prepetition ABL Lenders, the "Prepetition ABL Secured Parties"), are parties to that certain Credit and Security Agreement, dated as of July 31, 2019 (as amended, restated, amended and restated, supplemented, or otherwise modified from time to time, the "Prepetition ABL Credit Agreement," and, together with all other agreements, documents, and instruments executed and/or delivered with, to or in favor of the Prepetition ABL Secured Parties, including, without limitation, all security agreements, notes, guarantees, mortgages, Uniform Commercial Code financing statements, documents, and instruments, including any fee letters, executed and/or delivered in connection therewith or related thereto, the "Prepetition ABL Loan Documents"). Pursuant to the Prepetition ABL Loan Documents, the Prepetition ABL Secured Parties provided the Prepetition ABL Obligors with an asset-based credit facility (the "Prepetition ABL Facility") with \$60.0 million of maximum aggregate availability, subject to a borrowing base (as reduced by reserves), as set forth in the Prepetition ABL Credit Agreement. As of the Petition Date, the Prepetition ABL Obligors are liable for payment of the Prepetition ABL Obligations (as defined below) in an amount not less than \$32,461,556.99, inclusive of any accrued interest, fees, costs, expenses and other amounts accrued as of the Petition Date, but exclusive of interest, fees, costs, expenses and other amounts accruing pursuant to the Prepetition ABL Loan Documents (all such indebtedness or obligations under the Prepetition ABL Loan Documents, including all "Obligations" as defined in the Prepetition ABL Credit Agreement and

all interest, fees, costs, expenses and other amounts accrued and accruing thereon, herein referred to as the "Prepetition ABL Obligations"). The Prepetition ABL Obligations are secured by (a) first priority security interests in and liens on the ABL Priority Collateral as such term is defined in the Prepetition Intercreditor Agreement⁶ (the "ABL Priority Collateral"); and (b) second priority security interests in and liens on the Term Priority Collateral as such term is defined in the Prepetition Intercreditor Agreement⁷ (the "Term Loan Priority Collateral," together with the ABL

⁶ "ABL Priority Collateral" shall mean all of the following assets that constitute Collateral, whether now owned or hereafter acquired (including any of the following assets acquired or created after the commencement of any Insolvency or Liquidation Proceeding) and wherever located:

- (a) all Accounts (other than Accounts arising under agreements for the Disposition of Term Priority Collateral);
- (b) all Chattel Paper (including all Electronic Chattel Paper and all Tangible Chattel Paper) to the extent evidencing, governing or otherwise relating to any of the items constituting ABL Priority Collateral under clause (a) above;
- (c) all Inventory (including, for the avoidance of doubt, Inventory that is or becomes branded, or produced through the use or other application of, any Intellectual Property);
- (d) all Deposit Accounts (other than any Asset Sale Proceeds Account) and all Money or other assets (including all cash equivalents), Financial Assets and Securities Entitlements contained in, or credited to, or arising from any such Deposit Accounts (in each case, except to the extent constituting identifiable Proceeds of Term Priority Collateral);
- (e) to the extent evidencing, governing, securing or otherwise relating to any of the items constituting ABL Priority Collateral under clauses (a) through (d) above, all General Intangibles and Intangibles (excluding Intellectual Property), Intercompany Indebtedness owing from a Mexican Subsidiary (to the extent such Mexican Subsidiary is not an ABL Obligor), an "Excluded Entity" or a "Dormant Subsidiary" (as each term is defined in the ABL Credit Agreement as in effect on the date hereof) to Celadon or a Subsidiary of Celadon that is an ABL Obligor and that arises from the sale or other disposition of ABL Priority Collateral or from the use of loan proceeds funded under the ABL Credit Agreement, Instruments (including Promissory Notes), Commercial Tort Claims, Documents and Documents of Title (in each case, except to the extent constituting identifiable Proceeds of Term Priority Collateral);
- (f) all collateral and guarantees given by any other Person with respect to any of the foregoing;
- (g) all insurance policies relating to ABL Priority Collateral (regardless of whether ABL Agent is the loss payee thereof) and all disbursements, payments of any claim and proceeds thereof, and 25% of all policies of business interruption insurance and proceeds thereof;
- (h) all Supporting Obligations (including Letter of Credit Rights) and all Proceeds of any of the foregoing, including Proceeds consisting of Commercial Tort Claims and Payment Intangibles arising from the Disposition or other collection of ABL Priority Collateral;
- (i) all books and Records to the extent relating to any of the foregoing; and
- (j) all Proceeds of each of the foregoing.

Notwithstanding the foregoing, the term "ABL Priority Collateral" shall not include any assets referred to in definition of "Term Priority Collateral".

⁷ "Term Priority Collateral" shall mean all of the following assets that constitute Collateral, whether now owned or hereafter acquired (including any of the following assets acquired or created after the commencement of any Insolvency or Liquidation Proceeding) and wherever located:

- (a) all Equipment and all real property and interests therein (including both fee and leasehold interests) and all Fixtures;
- (b) all Intellectual Property;
- (c) all Capital Stock and other Investment Property (other than Investment Property constituting ABL Priority Collateral);

Priority Collateral, the "Prepetition Collateral", and such liens and security interests in clauses (a) and (b), the "Prepetition ABL Liens").

(ii) Prepetition Term Loan Facility. Celadon Group, Inc., as borrower, certain subsidiaries designated as "Guarantors" thereto (such parties, collectively, the "Prepetition Term Loan Obligors" and together with the Prepetition ABL Obligors, the "Prepetition Obligors"), the lenders from time to time party thereto (collectively, the "Prepetition Term Loan Lenders" and together with the Prepetition ABL Lenders, the "Prepetition Lenders"), and Blue Torch, as administrative agent (in such capacity, the "Prepetition Term Loan Agent" and, together with the Prepetition Term Loan Lenders, the "Prepetition Term Loan Secured Parties", and together with the Prepetition ABL Secured Parties, the "Prepetition Secured Parties"), are parties to that certain Second Amended and Restated Credit Agreement, dated as of July 31, 2019 (as amended, restated, amended and restated, supplemented, or otherwise modified from time to time, the "Prepetition Term Loan Credit Agreement" and together with any other related agreements, documents or security agreements, collectively, the "Prepetition Term Loan Documents" and collectively, the

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- (d) except to the extent constituting ABL Priority Collateral, all Instruments, Documents and other General Intangibles and Intangibles (including goodwill, intercompany obligations between or among the Loan Parties (other than Accounts included as ABL Priority Collateral), databases, customer lists, and tax refunds);
 - (e) except to the extent constituting ABL Priority Collateral under clause (h) of the definition of such term, all Commercial Tort Claims;
 - (f) all Asset Sale Proceeds Accounts and all Money, Financial Assets, Securities Entitlements or other assets contained in, or credited to, or arising from any such Asset Sale Proceeds Accounts (in each case, except to the extent constituting ABL Priority Collateral or identifiable Proceeds of ABL Priority Collateral);
 - (g) all other Collateral not constituting ABL Priority Collateral;
 - (h) all insurance policies relating to Term Priority Collateral (regardless of whether the Term Agent is the loss payee thereof) and all disbursements, payments of any claim and proceeds thereof, and 75% of all policies of business interruption insurance and proceeds thereof;
 - (i) all collateral and guarantees given by any other Person with respect to any of the foregoing;
 - (j) all Intercompany Indebtedness (which shall exclude, for the avoidance of doubt, Intercompany Indebtedness expressly set forth in clause (e) of the definition of the term "ABL Priority Collateral");
 - (k) all Supporting Obligations (including Letter of Credit Rights) and all Proceeds of any of the foregoing;
 - (l) all books and Records to the extent relating to any of the foregoing; and
 - (m) all Proceeds of the foregoing.
- Notwithstanding the foregoing, the term "Term Priority Collateral" shall not include any assets referred to in the definition of "ABL Priority Collateral".

Prepetition Term Loan Documents and Prepetition ABL Loan Documents, the "Prepetition Loan Documents"). Pursuant to the Prepetition Term Loan Documents, the Prepetition Term Loan Secured Parties provided the Prepetition Term Loan Obligors with term loan facilities in an aggregate principal amount of \$105 million (the "Prepetition Term Loan Facility") and under which, as of the Petition Date, approximately \$103.6 million in principal amount plus approximately \$9.9 million on account of the make whole amount, plus interest accrued through the Petition Date and accruing thereafter at the rates set forth in the Prepetition Term Loan Credit Agreement (together with any other amounts outstanding or which may be outstanding under the Prepetition Term Loan Facility as provided in the Prepetition Term Loan Credit Agreement, including interest, prepayment and other fees, and expenses, the "Prepetition Term Loan Obligations" and together with the Prepetition ABL Obligations, the "Prepetition Obligations"). The Prepetition Term Loan Facility is secured by (a) first priority security interests in and liens on the Term Priority Collateral and (b) second priority security interests in and liens on the ABL Priority Collateral (such liens and security interests in clauses (a) and (b), the "Prepetition Term Loan Liens" and, together with the Prepetition ABL Liens, the "Prepetition Liens").

(iii) Prepetition Intercreditor Agreement. MidCap, in its capacity as Prepetition ABL Agent, and Blue Torch, in its capacity as Prepetition Term Loan Agent, are parties to that certain Intercreditor Agreement, dated as of July 31, 2019 (the "Prepetition Intercreditor Agreement"). The Prepetition Intercreditor Agreement is a valid and enforceable "subordination agreement" under section 510(a) of the Bankruptcy Code and other non-bankruptcy applicable law and is, as of the Petition Date, binding on all parties thereto. The DIP Loan Agreement and other DIP Loan Documents shall be and are subject to the terms of the Prepetition Intercreditor Agreement and the Prepetition Secured Parties hereby acknowledge and agree that the DIP Facility

provided by the Term Secured Parties as the Senior Secured Parties (as such term is defined in the Prepetition Intercreditor Agreement) is a permitted Senior Priority DIP Financing, as such term is defined in the Prepetition Intercreditor Agreement.

(iv) Prepetition Obligations. The Prepetition Obligations owing to the Prepetition Secured Parties constitute legal, valid, and binding obligations of the Debtors and their applicable affiliates, enforceable against them in accordance with their respective terms (except to the extent that enforcement thereof is stayed by any insolvency laws), and no portion of the Prepetition Obligations owing to the Prepetition Secured Parties is subject to avoidance, recharacterization, reduction, set-off, offset, counterclaim, cross-claim, recoupment, defenses, disallowance, impairment, recovery, subordination, or any other challenges pursuant to the Bankruptcy Code or applicable non-bankruptcy law or regulation by any person or entity. Upon entry of this Final Order, for purposes of sections 506(c), 507(b) and Fed. R. Bankr. P. 3012, as of the Petition Date, the Prepetition ABL Secured Parties and the Prepetition Term Loan Secured Parties are oversecured; provided, however, that nothing in the Interim Order or this Final Order, the Motion, or the record of the Hearings shall prejudice the rights of the Prepetition ABL Agent, any Prepetition ABL Lender, the Prepetition Term Loan Agent or any Prepetition Term Loan Lender, to assert, subject to the terms of the Prepetition Intercreditor Agreement, that their respective interests in the Prepetition Collateral lack adequate protection.

(v) Prepetition Collateral. To secure the Prepetition Obligations, the Debtors entered into certain guaranty and collateral agreements and certain other security documents governing the Prepetition Secured Parties' respective security interests in the Prepetition Collateral. Pursuant to the Prepetition Collateral Documents, and on the terms set forth therein,

the Debtors granted to the Prepetition Secured Parties the Prepetition Liens on the Prepetition Collateral.

(vi) Prepetition Liens. The Prepetition Liens granted to the Prepetition Secured Parties constitute legal, valid, binding, enforceable (except to the extent that enforcement thereof is stayed by any insolvency law), and perfected security interests in and liens on the Prepetition Collateral, were granted to, or for the benefit of, the Prepetition Secured Parties for fair consideration and reasonably equivalent value, and are not subject to defense, counterclaim, recharacterization, subordination, avoidance, or recovery pursuant to the Bankruptcy Code or applicable non-bankruptcy law or regulation by any person or entity.

(vii) No Challenges/Claims. No offsets, challenges, objections, defenses, claims or counterclaims of any kind or nature to any of the Prepetition Liens or Prepetition Obligations exist, and no portion of the Prepetition Liens or Prepetition Obligations is subject to any challenge or defense including, without limitation, avoidance, disallowance, disgorgement, recharacterization, or subordination (equitable or otherwise) pursuant to the Bankruptcy Code or applicable non-bankruptcy law. The Debtors and their Estates have no valid Claims (as such term is defined in section 101(5) of the Bankruptcy Code), objections, challenges, causes of action, and/or choses in action against any of the Prepetition Secured Parties or any of their respective affiliates, agents, attorneys, advisors, professionals, officers, directors, and employees with respect to the Prepetition Loan Documents, the Prepetition Obligations, the Prepetition Liens, or otherwise, whether arising at law or at equity, including, without limitation, any challenge, recharacterization, subordination, avoidance, recovery, disallowance, reduction, or other claims arising under or pursuant to sections 105, 502, 510, 541, 542 through 553, inclusive, or 558 of the

Bankruptcy Code or applicable state law equivalents. The Prepetition Obligations constitute allowed, secured claims within the meaning of sections 502 and 506 of the Bankruptcy Code.

(viii) Indemnity. The DIP Agent, the DIP Lenders, and the Prepetition Secured Parties have acted in good faith, and without negligence or violation of public policy or law, in respect of all actions taken by them in connection with or related in any way to negotiating, implementing, documenting, or obtaining the requisite approvals of the DIP Facility and the use of Cash Collateral, including in respect of the granting of the DIP Liens and the Prepetition Adequate Protection Liens (as defined below), and all documents related to any and all transactions contemplated by the foregoing. Accordingly, (i) the DIP Agent and the DIP Lenders shall be and hereby are indemnified and held harmless by the Debtors in respect of any claim or liability incurred in respect thereof or in any way related thereto and (ii) the Prepetition Secured Parties shall be and hereby are indemnified by the Debtors to the extent provided in the Prepetition Loan Documents, *provided* that no such parties will be indemnified for any cost, expense, or liability to the extent determined in a final, non-appealable judgment of a court of competent jurisdiction to have resulted from such parties' gross negligence or willful misconduct. No exception or defense exists in contract, law, or equity as to any obligation set forth, as the case may be, in this paragraph E(viii), in the Prepetition Loan Documents, or in the DIP Loan Documents, to the Debtors' obligation to indemnify and/or hold harmless the Prepetition Secured Parties, the DIP Agent, or the DIP Lenders, as the case may be.

(ix) Sale and Credit Bidding. The Debtors admit, stipulate, acknowledge, and agree that, in connection with any sale process or sale authorized by the Court, (i) the DIP Agent and the DIP Lenders and (ii) subject to the rights preserved in Section 5.10, the Prepetition ABL Secured Parties and the Prepetition Term Loan Secured Parties, or any assignee or designee of the

foregoing, shall have the right to credit bid for the entirety of (or any portion of) of Prepetition Collateral pursuant to section 363(k) of the Bankruptcy Code, subject in each case to the rights and duties of the parties under the Prepetition Intercreditor Agreement.

(x) Release. Subject to Section 5.10, each of the Debtors, their Estates, the Borrowers, the Guarantors, and the Prepetition Obligors, on their own behalf and on behalf of each of their past, present, and future predecessors, successors, heirs, subsidiaries, and assigns, hereby forever, unconditionally, permanently, and irrevocably release, discharge, and acquit each of the Prepetition Secured Parties, and each of their respective successors, assigns, affiliates, parents, subsidiaries, partners, controlling persons, representatives, agents, attorneys, advisors, financial advisors, consultants, professionals, officers, directors, members, managers, shareholders, and employees, past, present and future, and their respective heirs, predecessors, successors and assigns, each in their capacity as such (collectively, the "Released Parties") of and from any and all claims, controversies, disputes, liabilities, obligations, demands, damages, expenses (including, without limitation, attorneys' fees), debts, liens, actions, and causes of action of any and every nature whatsoever, whether arising in law or otherwise, and whether known or unknown, matured or contingent, arising under, in connection with, or relating to the Prepetition Obligations or the Prepetition Loan Documents, including, without limitation, (a) any so-called "lender liability" or equitable subordination claims or defenses, (b) any and all "claims" (as defined in the Bankruptcy Code) and causes of action arising under the Bankruptcy Code, and (c) any and all offsets, defenses, claims, counterclaims, set off rights, objections, challenges, causes of action, and/or choses in action of any kind or nature whatsoever, whether arising at law or in equity, including any recharacterization, recoupment, subordination, avoidance, or other claim or cause of action arising under or pursuant to section 105 or chapter 5 of the Bankruptcy Code or under any other

similar provisions of applicable state, federal, or common law, including, without limitation, any right to assert any disgorgement or recovery, in each case, with respect to the extent, amount, validity, enforceability, priority, security, and perfection of any of the Prepetition Obligations, the Prepetition Loan Documents, or the Prepetition Liens, and further waive and release any defense, right of counterclaim, right of setoff, or deduction to the payment of the Prepetition Obligations that the Debtors now have or may claim to have against the Released Parties, arising under, in connection with, based upon, or related to any and all acts, omissions, conduct undertaken, or events occurring prior to entry of this Final Order.

(xi) ABL Cash Collateral. The Debtors admit, stipulate, acknowledge, and agree that all of the cash of the Debtors, wherever located, and all cash equivalents, including any cash in deposit accounts, that either constitutes ABL Priority Collateral or which represents income, proceeds, products, rents or profits of other ABL Priority Collateral, constitutes “cash collateral” of the Prepetition ABL Secured Parties within the meaning of section 363(a) of the Bankruptcy Code (the “ABL Cash Collateral”).

(xii) Term Loan Cash Collateral. The Debtors admit, stipulate, acknowledge, and agree that all of the cash of the Debtors, wherever located, and all cash equivalents, including any cash in deposit accounts, including the Interest Reserve Account (as defined in the Prepetition Term Loan Credit Agreement), that constitutes identifiable proceeds of Term Loan Priority Collateral, constitutes “cash collateral” of the Prepetition Term Loan Secured Parties within the meaning of section 363(a) of the Bankruptcy Code (the “Term Loan Cash Collateral”, and, together with the ABL Cash Collateral, collectively the “Cash Collateral”).

F. Findings Regarding the Postpetition Financing and Use of Cash Collateral.

(i) Postpetition Financing. The Debtors have requested from each of the DIP Secured Parties, and the DIP Secured Parties are willing, subject to the terms of this Final Order and satisfaction of the conditions set forth in the DIP Loan Agreement, to extend the DIP Loans on the terms and conditions set forth in this Final Order and the DIP Loan Documents, respectively.

(ii) Need for Postpetition Financing and the Use of Cash Collateral. The Debtors have an immediate and critical need to use Cash Collateral and to obtain credit pursuant to the DIP Facility, in each case, as set forth in this Final Order, in order to, among other things, maintain, administer and preserve their businesses and maximize the value of their assets. Without the ability of the Debtors to obtain sufficient working capital and liquidity through the proposed postpetition financing arrangements with the DIP Secured Parties and the use of Cash Collateral as set forth in this Final Order, the Debtors, their Estates, and parties-in-interest would be immediately and irreparably harmed. Accordingly, the Debtors have an immediate need to obtain the postpetition financing and to use Cash Collateral as set forth in this Final Order to, among other things, minimize the disruption of their business operations and preserve and maximize the value of the assets of the Debtors' Estates to maximize the recovery to all creditors of the Estates.

(iii) No Credit Available on More Favorable Terms. The Debtors are unable to procure financing in the form of unsecured credit allowable as an administrative expense under sections 364(a), 364(b), or 503(b)(1) of the Bankruptcy Code or in exchange for the grant of a superpriority administrative expense, or liens on property of the Estates not subject to a lien pursuant to sections 364(c)(1), 364(c)(2), or 364(c)(3) of the Bankruptcy Code. The Debtors assert in the Motion and the First Day Declaration, and demonstrated at the Hearings, that it would be futile under the circumstances for the Debtors to seek, and they would not obtain, the necessary

postpetition financing, let alone on terms more favorable, taken as a whole, than the financing offered by the DIP Secured Parties pursuant to the DIP Loan Documents. In light of the foregoing, and considering the futility of all other alternatives, the Debtors have reasonably and properly concluded, in the exercise of their business judgment, that the DIP Facility represents the best financing available to the Debtors at this time, and is in the best interests of the Debtors, their Estates, and all of their stakeholders.

(iv) Budget. The Debtors have prepared and delivered to the DIP Secured Parties and the Prepetition Secured Parties an Approved Budget, a copy of which is attached hereto as Exhibit C. The Approved Budget reflects the Debtors' anticipated cash receipts and anticipated disbursements for each calendar week during the period from the Petition Date through and including the end of the seventeenth calendar week following the Petition Date (the Approved Budget and each subsequent budget approved by the DIP Lenders and the Prepetition Secured Parties then in effect, an "Approved Budget"). The Debtors believe that the Approved Budget is reasonable under the facts and circumstances. The DIP Secured Parties and the Prepetition Secured Parties are relying upon the Debtors' agreement to comply with the terms set forth in the DIP Loan Documents, the Approved Budget, and this Final Order in determining to enter into the postpetition financing arrangements provided for herein and to consent to the Debtors' use of Cash Collateral.

(v) Certain Conditions to DIP Facility. The DIP Lenders' willingness to make the DIP Loans is conditioned upon, among other things: (a) the Debtors obtaining Court approval to enter into the DIP Loan Documents and to incur all of the obligations thereunder, and to confer upon the DIP Secured Parties all applicable rights, powers, and remedies thereunder in each case as modified by this Final Order; (b) the provision of adequate protection of the Prepetition Secured

Parties' interests in the Prepetition Collateral pursuant to sections 361, 363, and 364 of the Bankruptcy Code; (c) the DIP Secured Parties being granted, as security for the prompt payment of the DIP Facility and all other obligations of the Debtors under the DIP Loan Documents, subject to the Carve Out and Permitted Liens and the priorities described in Exhibit D annexed hereto, superpriority perfected security interests in and liens upon all property and assets of the Debtors, including, but not limited to, a valid and perfected security interest in and lien upon all of the now existing or hereafter arising or acquired: (i) assets constituting Prepetition Collateral, (ii) any assets of the Debtors that, as of the Petition Date, were not otherwise subject to a valid, perfected, enforceable, and unavoidable security interest, including any assets comprising Excluded Collateral (under any of the Prepetition Loan Documents) (collectively hereinafter referred to as the "DIP Collateral," provided, that, the DIP Collateral shall not include any claim or cause of action arising under or pursuant to chapter 5 of the Bankruptcy Code or under any other similar provisions of applicable state, federal, or foreign law (including any other avoidance actions under the Bankruptcy Code) (collectively, the "Avoidance Actions") or the proceeds thereof (the "Avoidance Proceeds"). For the avoidance of doubt, (i) that certain Letter of Credit No. NUSCGS030538 issued by JPMorgan Chase Bank to Regions Bank in the current face amount of approximately \$5,249,531, (ii) that certain Letter of Credit No. NUSCGS030110 issued by JPMorgan Chase Bank to Bank of America in the current face amount of approximately \$8,000,000, (iii) certain surety bonds issued by Westchester Fire Insurance Company, a Chubb company, in the aggregate face amount of approximately \$14,000,000 and (iv) that certain Irrevocable Standby Letter of Credit No. 68133355 issued by Bank of America in the face amount of \$9,587,924 are not property of the Debtors' Estates and do not constitute DIP Collateral, provided that any cash collateral provided to the issuer of any of the foregoing letters of credit or

surety bonds (the "Credit Support Providers") by the Debtors is property of the Estates and is subject to the DIP Liens and Prepetition Liens (subject to Section 5.10) on a junior basis to the liens of the Credit Support Providers and otherwise subject to the priorities set forth in this Final Order.

(vi) Business Judgment and Good Faith Pursuant to Section 364(e). Any credit extended, loans made, and other financial accommodations extended to the Debtors by the DIP Secured Parties, including, without limitation, pursuant to the Interim Order, the Supplemental Order and this Final Order, have been extended, issued, or made, as the case may be, in "good faith" within the meaning of section 364(e) of the Bankruptcy Code and in express reliance upon the protections offered by Bankruptcy Code section 364(e), and the DIP Facility, the DIP Liens, and the DIP Superpriority Claims (as defined below) shall be entitled to the full protection of Bankruptcy Code section 364(e) in the event that this Final Order or any provision hereof is vacated, reversed, or modified on appeal or otherwise.

G. Adequate Protection. The Prepetition Secured Parties are entitled, pursuant to sections 361, 362, 363, and 364 of the Bankruptcy Code, to receive adequate protection against any Diminution in Value of their respective interests in the Prepetition Collateral (including Cash Collateral).

H. Sections 506(c) and 552(b). The Debtors have agreed as a condition to obtaining financing under the DIP Facility and the use of Cash Collateral as set forth in this Final Order, the Interim Order and the Supplemental Order that as a material inducement to the DIP Secured Parties to agree to provide the DIP Facility and the Prepetition Secured Parties' consent to the use of Cash Collateral as set forth in this Final Order and the Interim Order, and in exchange for (a) the DIP Secured Parties' willingness to provide the DIP Facility to the extent set forth herein, (b) the DIP

Secured Parties' and the Prepetition Secured Parties' agreement to subordinate their liens and superpriority claims to the Carve-Out (provided that with respect to the Prepetition ABL Secured Parties, the Prepetition ABL Liens are subject to the Carve-Out solely to the extent of the amount of the Carve-Out that can be satisfied with Available Cash Collateral (as defined below) remitted to the Debtors prior to the occurrence of a DIP Termination Event in accordance with Section 3.2(c) of this Final Order, Section 3.2(c) of the Interim Order or with funds in the Carve-Out Reserve), as provided herein, and (c) the consensual use of Cash Collateral consistent with the Approved Budget, the terms of the DIP Loan Agreement, and the terms of this Final Order, the DIP Secured Parties and the Prepetition Secured Parties are entitled to receive (1) a waiver of any equities of the case exceptions or claims under section 552(b) of the Bankruptcy Code and a waiver of unjust enrichment and similar equitable relief as set forth below, and (2) a waiver of the provisions of section 506(c) of the Bankruptcy Code as set forth in this Final Order.

I. Good Cause. Good cause has been shown for the entry of this Final Order. The relief requested in the Motion is necessary, essential, and appropriate and is in the best interest of and will benefit the Debtors, their creditors, and their Estates, as its implementation will, among other things, provide the Debtors with the necessary liquidity to (1) minimize disruption to the Debtors' remaining operating businesses and on-going operations, (2) preserve and maximize the value of the Debtors' Estates for the benefit of all the Debtors' creditors, and (3) avoid immediate and irreparable harm to the Debtors, their creditors, their businesses, their employees, and their assets. The terms of the DIP Facility and this Final Order are fair and reasonable, reflect each Debtor's exercise of its business judgment, and are supported by reasonably equivalent value and fair consideration. The DIP Facility and this Final Order are the product of reasonable, arm's

length, good faith negotiations between the Debtors, the DIP Secured Parties and the Prepetition Secured Parties.

J. Immediate Entry. Sufficient cause exists for immediate entry of this Final Order pursuant to Bankruptcy Rule 4001(c)(2). All objections that were made (to the extent such objections have not been withdrawn, waived, resolved, or settled) are hereby overruled on the merits.

K. Final Hearing. Notice of the Final Hearing and the relief requested in the Motion has been provided by the Debtors, whether by facsimile, electronic mail, overnight courier or hand delivery, to the Notice Parties. The Debtors have made reasonable efforts to afford the best notice possible under the circumstances and no other notice is required for the relief to be granted in this Final Order.

Based upon the foregoing, and upon the record made before the Court at the Hearings, and after due consideration and good cause appearing therefor;

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED THAT:

Section 1. Motion Approval

1.1 Final Approval of Motion. The Motion is granted on a final basis to the extent provided in this Final Order. Any objections to the entry of this Final Order that have not been withdrawn, waived, resolved, or settled, and all reservations of rights included therein, are hereby denied and overruled on the merits.

Section 2. DIP Facility Authorization

2.1 Authorization of DIP Facility.

(a) The DIP Facility is approved on a final basis. Debtors are hereby authorized and empowered on a final basis to incur and perform the DIP Obligations, pursuant to the terms and conditions of the DIP Loan Agreement and this Final Order, in an aggregate principal

amount not to exceed \$11.250 million, which amount, for the avoidance of doubt, includes the Comdata DIP Payments (as defined below) in the amount of \$1.050 million.

(b) The Debtors are hereby authorized to (i) borrow under the DIP Facility in accordance with, and for the purposes permitted by, the DIP Loan Documents, the Final Order and the Approved Budget and (ii) pay all interest, costs, fees, including, without limitation the Exit Fee (but not the Additional Fee), and other amounts and obligations accrued or accruing under the DIP Loan Agreement and other DIP Loan Documents, all pursuant to the terms and conditions of this Final Order, the DIP Loan Agreement, and the other DIP Loan Documents,; for the avoidance of doubt, the Comdata DIP Payments, which were made prior to the entry of the Interim Order, shall be deemed to be DIP Obligations. The Initial Budget is hereby approved in all respects. The Debtors shall use the proceeds of the DIP Facility solely in a manner consistent with the Approved Budget (subject to permitted variances and other exclusions set forth in the DIP Loan Documents) and the terms and conditions of the DIP Loan Documents and this Final Order.

(c) On December 9, 2019, the DIP Agent, on behalf of the DIP Lenders, made an emergency payment on behalf of the Debtors to Comdata, Inc. ("Comdata"), a provider of gas cards and payroll services to the Debtors, in the amount of \$800,000 (the "December 9 Comdata DIP Payment") to (a) repay Comdata for \$400,000 in critical trade credit that it extended to the Debtors on December 7 and 8, 2019 in order to allow the Debtors' truck driver employees to continue to use their gas cards over the weekend and (b) pay \$400,000 of prepetition amounts accrued and owing by the Debtors to Comdata. The Debtors had a critical need for the trade credit in order to (i) avoid stranding hundreds of their driver employees on the road on December 7 and 8, (ii) allow for the delivery of loads already en route to their destination, which generated new receivables for the Debtors and avoided breach of contract claims and (iii) allow for an orderly

marshaling and preservation of value of their tractors and trailers during the shut-down of operations. Without the agreement to reduce Comdata's prepetition claims against the Debtors by an amount equal to the amount of trade credit extended to the Debtors over the weekend, Comdata was not willing to provide this critical trade credit to the Debtors. On December 10, 2019, the DIP Agent, on behalf of the DIP Lenders, made another emergency payment on behalf of the Debtors to Comdata, Inc. in the amount of \$250,000 (together with the December 9 Comdata Payment, the "Comdata DIP Payments") to repay Comdata for \$250,000 in critical trade credit provided on the evening of December 9, 2019 in order to keep the gas cards active during the night of December 9, 2019, once the previous trade credit advances were exhausted. Comdata has agreed to continue providing the Debtors with post-petition payroll and gas card services as long as Comdata is paid in advance for all such services and Comdata has complied with this agreement since the Petition Date. In consideration of Comdata's prepetition and postpetition accommodations to the Debtors and their Estates, the Debtors, with the consent of the Prepetition Secured Parties and the DIP Secured Parties, agreed to seek the approval of the Court for the postpetition payments to Comdata and Comdata's application of \$400,000 to its prepetition unsecured claims. The Committee has indicated that it does not object to the relief being sought with respect to the Comdata DIP Payments. For good and valuable postpetition consideration extended by Comdata, the Court *nunc pro tunc* to the Petition Date hereby approves the Comdata DIP Payments to Comdata and Comdata's application of \$400,000 to its prepetition unsecured claims. Comdata shall not be liable to disgorge or refund any portion of such the Comdata DIP Payments and shall have no liability under sections 544, 547, 548 or 549 of the Bankruptcy Code on account of the Comdata DIP Payments or application of the December 9 Comdata DIP Payment to its prepetition unsecured claims.

2.2 Financing Documents.

(a) Authorization. The Debtors are hereby authorized on a final basis to enter into, execute, deliver, and perform all obligations under the DIP Loan Documents. No obligation, payment, transfer, or grant of security hereunder or under the DIP Loan Documents shall be stayed, restrained, voidable, avoidable, or recoverable under the Bankruptcy Code or under any applicable state, federal, or common law (including, without limitation, under chapter 5 of the Bankruptcy Code or under any applicable state Uniform Fraudulent Transfer Act, Uniform Fraudulent Conveyance Act, or similar statute or common law), or be subject to any defense, reduction, setoff, counterclaim, recoupment, offset, recharacterization, subordination (whether equitable, contractual or otherwise), cross-claims, or any other challenge under the Bankruptcy Code or any applicable law, rule, or regulation by any person or entity.

(b) Approval; Evidence of Borrowing Arrangements. Except as modified in this Final Order, all terms, conditions, and covenants set forth in the DIP Loan Documents (including, without limitation, the DIP Loan Agreement) are approved on a final basis. All such terms, conditions, and covenants shall be sufficient and conclusive evidence of (i) the borrowing arrangements by and among the Debtors, the DIP Agent, and the DIP Lenders, and (ii) each Debtor's assumption and adoption of, and agreement to comply with, all the terms, conditions, and covenants of the DIP Loan Agreement and the other DIP Loan Documents for all purposes, including, without limitation, to the extent applicable, the payment of all DIP Obligations existing now and that may from time to time arise thereunder, including, without limitation, all principal, interest, fees, and other expenses, including, without limitation, all of the DIP Agent's and DIP Lender's closing, arranger, and administrative fees, consultant fees, professional fees, attorney's fees and legal expenses, as more fully set forth in the DIP Loan

Documents. Upon effectiveness thereof, the DIP Loan Documents shall evidence the DIP Obligations, which DIP Loan Documents and DIP Obligations shall be valid, binding, and enforceable against the Debtors, their Estates, and any successors thereto, including, without limitation, any trustee appointed in any of these Cases or any case under chapter 7 of the Bankruptcy Code upon the conversion of any of these Cases (collectively, the "Successor Cases"), and their creditors and other parties-in-interest, in each case, in accordance with the terms of the Interim Order, this Final Order and the DIP Loan Documents.

(c) Payment of DIP Fees and Other Expenses. Any and all fees and expenses payable pursuant to the DIP Loan Documents and this Final Order (collectively, any and all such fees and expenses, the "DIP Fees") are hereby approved on a final basis and the Debtors are hereby authorized and directed to pay, currently in cash or as otherwise provided on the DIP Loan Documents and Approved Budget, all reasonable and documented out-of-pocket costs, disbursements, and expenses of the DIP Agent and the DIP Lenders incurred prior to the date hereof and at any time hereafter, as provided by the DIP Loan Documents, Approved Budget, this Final Order and the Interim Order in accordance with Section 5.13 hereof; provided that proceeds of ABL Priority Collateral (other than Available Cash Collateral (as defined below)) shall not be used to pay any DIP Fees. The DIP Fees shall not be subject to any offset, defense, claim, counterclaim, or diminution of any type, kind, or nature whatsoever.

2.3 Indemnification. The Debtors are authorized to indemnify and hold harmless the DIP Agent, each DIP Lender, and, solely in their capacities as such, each of their respective successors, assigns, affiliates, parents, subsidiaries, partners, controlling persons, representatives, agents, attorneys, advisors, financial advisors, consultants, professionals, officers, directors, members, managers, shareholders and employees, past, present and future, and their

respective heirs, predecessors, successors and assigns (each, an "Indemnified Party"), in accordance with, and subject to, the DIP Loan Documents, which indemnification is hereby authorized and approved; provided that proceeds of ABL Priority Collateral (other than Available Cash Collateral (as defined below)) shall not be used to pay any amounts on account of such indemnification.

2.4 Postpetition Liens.

(a) Postpetition DIP Lien Granting. To secure performance and payment when due (whether at the stated maturity, by acceleration or otherwise) of any and all DIP Obligations of the Debtors to the DIP Secured Parties of whatever kind, nature, or description, whether absolute or contingent, now existing or hereafter arising, the DIP Agent, for the benefit of itself and the DIP Lenders, shall have and is hereby granted, effective as of the Petition Date, continuing, valid, binding, enforceable, non-avoidable, and automatically and properly perfected security interests in and liens (collectively, the "DIP Liens") upon all DIP Collateral, subject to the rankings and priorities set forth in Section 2.4(b) below and as set forth on Exhibit D hereto.

(b) DIP Lien Priority in DIP Collateral. The DIP Liens on the DIP Collateral securing the DIP Obligations shall be first and senior in priority to all other interests and liens of every kind, nature, and description, whether created consensually, by an order of the Court or otherwise, including, without limitation, liens or interests granted in favor of third parties in conjunction with sections 363, 364, or any other section of the Bankruptcy Code or other applicable law; *provided, however*, that the DIP Liens on (A) the ABL Priority Collateral (whether in existence on the Petition Date or thereafter arising) shall be subject and subordinate to the Carve-Out, the Permitted Liens, the Prepetition ABL Liens, and the Prepetition ABL Adequate Protection Liens; (B) the Term Loan Priority Collateral (whether in existence on the Petition Date or hereafter

arising) shall be subject and subordinate to the Carve-Out and Permitted Liens; and (C) any unencumbered assets as of the Petition Date shall be subject and subordinate to the Carve-Out, in each case as such priorities are set forth in Exhibit D.

2.5 Superpriority Administrative Expenses. Subject to the priorities set forth on Exhibit D and the Carve-Out, all DIP Obligations now existing or hereafter arising pursuant to this Final Order, the Interim Order, the DIP Loan Documents, or otherwise, the DIP Agent, for the benefit of itself and the DIP Lenders, is granted an allowed superpriority administrative expense claim pursuant to section 364(c)(1) of the Bankruptcy Code, having priority in right of payment over any and all other obligations, liabilities, and indebtedness of the Debtors, whether now in existence or hereafter incurred by the Debtors, and over any and all administrative expenses or priority claims of the kind specified in, or ordered pursuant to, *inter alia*, sections 105, 326, 328, 330, 331, 364(c)(1), 503(b), 507(a), 507(b), 546(c), 1113, or 1114 of the Bankruptcy Code, which allowed superpriority administrative claim shall be payable from and have recourse to all prepetition and postpetition property of the Debtors and all proceeds thereof (including proceeds of Avoidance Actions) (such superpriority administrative expense claim, the "DIP Superpriority Claim").

Section 3. Use of Cash Collateral

3.1 Authorization to Use Cash Collateral. Subject to the terms and conditions of this Final Order and in accordance with the Approved Budget, the Debtors are authorized to use Cash Collateral as set forth in this Final Order until the occurrence of a DIP Termination Event (as defined herein); provided, however, that during the Remedies Notice Period (as defined herein) the Debtors may use Available Cash Collateral (as defined below) previously remitted to the Debtors prior to the occurrence of a DIP Termination Event in accordance with Section 3.2(c) and (d) of this Final Order or Section 3.2(c) of the Interim Order solely to meet payroll obligations and

pay expenses critical to the administration of the Debtors' Estates strictly in accordance with the Approved Budget, and as otherwise agreed by the Prepetition ABL Agent and the Prepetition Term Loan Agent, each in their sole discretion.

3.2 Procedure for Use of Cash Collateral.

(a) Delivery of Cash Collateral to Prepetition ABL Agent. Promptly upon receipt thereof, Debtors shall remit all Cash Collateral (other than Cash Collateral that is Term Loan Priority Collateral or that is identifiable proceeds of Term Priority Collateral) directly to Prepetition ABL Agent or shall deposit all Cash Collateral (other than identifiable proceeds of Term Priority Collateral) now or hereafter in their possession or control into deposit accounts subject to a blocked account control agreement that remits amounts therein daily to the Prepetition ABL Agent (or otherwise deliver such ABL Cash Collateral to Prepetition ABL Agent in a manner satisfactory to Prepetition ABL Agent). For the avoidance of doubt, proceeds of accounts receivable owned by TA Dispatch and received by the Debtors do not constitute Cash Collateral.

(b) Cash Collateral in Prepetition ABL Agent's Possession. Prepetition ABL Agent is authorized to collect upon, convert to cash and enforce checks, drafts, instruments and other forms of payment now or hereafter coming into its or any Prepetition ABL Lender's possession or control which constitute ABL Priority Collateral or proceeds thereof. Prior to a DIP Termination Event, Prepetition ABL Agent will remit a portion of the Cash Collateral received by the Prepetition ABL Agent to the Debtors in accordance with Section 3.2(c) of this Final Order and is authorized, subject to Section 5.10, to apply the balance of such Cash Collateral on the applicable Cash Collateral Remittance Date to permanently reduce the Prepetition ABL Obligations in accordance with the Prepetition ABL Loan Documents as adequate protection of the interests of the Prepetition ABL Secured Parties.

(c) Remittance of Available Cash Collateral. Commencing on December 17, 2019 (and on each Tuesday thereafter) (each, an "Eligibility Reporting Date"), the Debtors shall deliver to Prepetition ABL Agent, the Prepetition Term Loan Agent, the DIP Agent and the Committee information in form and substance reasonably acceptable to Prepetition ABL Agent that identifies the portion of the cash collections received by the Debtors during the week ended as of the preceding Friday (and remitted to and received by the Prepetition ABL Agent during such week or on or before the Monday preceding the Eligibility Reporting Date) that constitutes Cash Collateral and further identifies the portion of the Cash Collateral or other cash (in the case of TA Dispatch) received by the Debtors during the week ended as of the preceding Friday (and remitted to and received by the Prepetition ABL Agent during such week or on or before the Monday preceding the Eligibility Reporting Date) as either (i) proceeds of Eligible Accounts (as defined in the Prepetition ABL Credit Agreement), (ii) proceeds of Accounts (as defined in the Prepetition ABL Credit Agreement) that are not Eligible Accounts (the "Ineligible Accounts") or (iii) proceeds of receivables owned by TA Dispatch (which for the avoidance of doubt do not constitute Cash Collateral) (such information, the "Eligibility Breakdown Information"). The Borrowing Base Certificate dated as of December 6, 2019 shall be used in allocating the Debtors' owned receivables that were billed as of December 6, 2019 between Eligible Accounts and Ineligible Accounts in order to calculate the Eligibility Breakdown Information as required pursuant to this Final Order, and the Debtors' owned receivables that are billed on or after December 6, 2019 shall be Eligible Accounts. Commencing on December 18, 2019 (or such later date as the Debtors have provided Prepetition ABL Agent, Prepetition Term Loan Agent and DIP Agent with Eligibility Breakdown Information satisfactory to Prepetition ABL Agent), and, on each Wednesday (or Business Day thereafter if such Wednesday is not a

Business Day) (each a "Cash Collateral Remittance Date"), the Prepetition ABL Agent shall remit to the Debtors (pursuant to wire instructions provided by the Debtors), (1) Cash Collateral in an amount equal to the sum of (v) five percent (5%) of the amount of Cash Collateral received by the Debtors during the week ended as of the preceding Friday (and remitted to and received by the Prepetition ABL Agent during such week or on or before the Monday preceding the Eligibility Reporting Date) on account of Eligible Accounts as provided in the Eligibility Breakdown Information for such week, plus (w) fifty percent (50%) of the amount of Cash Collateral received by the Debtors during the week ended as of the preceding Friday (and remitted to and received by the Prepetition ABL Agent during such week or on or before the Monday preceding the Eligibility Reporting Date) on account of Ineligible Accounts as provided in the Eligibility Breakdown Information for such week, plus (x) on each of the first five Cash Collateral Remittance Dates, \$50,000, minus (y) the sum of (1) ninety-five percent (95%) of the amount of Cash Collateral received by the Debtors during the week ended as of the preceding Friday on account of Eligible Accounts and not remitted to the Prepetition ABL Agent during such week, plus (2) fifty percent (50%) of the amount of Cash Collateral received by the Debtors during the week ended as of the preceding Friday on account of Ineligible Accounts and not remitted to the Prepetition ABL Agent during such week, minus (z) any amounts deducted from amounts that otherwise would have been remitted to the Debtors under (v) and (w) above on account of any post-petition fees or expenses allowed in accordance with Section 5.13 hereof, and (2) 100% of cash received by the Debtors during the week ended as of the preceding Friday (and remitted to and received by the Prepetition ABL Agent during such week or on or before the Monday preceding the Eligibility Reporting Date) on account of TA Dispatch Receivables as provided in the Eligibility Breakdown Information for such week. The portion of such Cash Collateral to be remitted to the Debtors in

accordance with this paragraph being referred to herein as the "Available Cash Collateral".

(d) The provisions of Section 3.2(a) – (c) (other than the authorization set forth in Section 3.2(b) with respect to the application of Cash Collateral to the Prepetition ABL Obligations) shall terminate and be of no further force and effect from and after the date on which all Prepetition ABL Obligations have been paid in full in cash in accordance with the Prepetition ABL Loan Documents (including Section 1.3 of the Prepetition ABL Credit Agreement), and thereafter, the Debtors shall be permitted to retain all proceeds of ABL Priority Collateral, and shall be permitted to use such Cash Collateral in accordance with the Approved Budget and the terms of this Final Order. In lieu of reporting under section 3.2(c) of this Final Order, the Debtors shall deliver a report to the DIP Agent, the Prepetition Term Loan Agent and the Committee on Tuesday of each week starting the first week after the Prepetition ABL Obligations have been paid in full in cash in accordance with the Prepetition ABL Loan Documents (including Section 1.3 of the Prepetition ABL Credit Agreement) setting forth the aggregate amount of cash collected in the prior week and the amount of such cash that is Cash Collateral from proceeds of Prepetition ABL Priority Collateral and the amount of such cash that is the proceeds of TA Dispatch Receivables. For the avoidance of doubt, and notwithstanding anything herein to the contrary, from and after the date on which the Prepetition ABL Obligations have been paid in full in cash in accordance with the Prepetition ABL Loan Documents (including Section 1.3 of the Prepetition ABL Credit Agreement), all proceeds of ABL Priority Collateral received by the Debtors shall constitute Available Cash Collateral.

3.3 Application of Cash Collateral to Prepetition ABL Obligations. Except with respect to the Available Cash Collateral as set forth in the preceding paragraph 3.2(c), Prepetition ABL Agent, is authorized to apply all Cash Collateral now or hereafter in Prepetition

ABL Agent's or any Prepetition ABL Lender's possession or control to the payment of all other Prepetition ABL Obligations in accordance with the Prepetition ABL Loan Documents. All such applications to Prepetition ABL Obligations shall be final, subject only to the right of parties in interest to seek a determination in accordance with Section 5.10 below that such applications to other Prepetition ABL Obligations resulted in the payment of any unsecured prepetition claim of the Prepetition ABL Secured Parties.

3.4 TA Dispatch Cash. The Debtors collect certain receivables on behalf of TA Dispatch (the "TA Dispatch Receivables"). The TA Dispatch Receivables are not property of the Debtors' Estates. Upon receipt from the Prepetition ABL Agent of proceeds of TA Dispatch Receivables on a Cash Collateral Remittance Date, the Debtors will segregate such TA Dispatch Receivables and remit them to TA Dispatch on a weekly basis beginning the week of December 15, 2019 within one (1) Business Day of each Cash Collateral Remittance Date. From and after the repayment in full in cash of the Prepetition ABL Obligations in accordance with the Prepetition ABL Loan Documents (including Section 1.3 of the Prepetition ABL Credit Agreement) the Debtors shall segregate the TA Dispatch Receivables on a daily basis and remit such TA Dispatch Receivables to TA Dispatch on a weekly basis on each Wednesday (or the first business day thereafter if the Wednesday is not a business day).

3.5 Termination Date. Unless extended by the Court, upon the occurrence of a DIP Termination Event, without further notice or order of the Court, (except as expressly set forth in the proviso of Section 5.4): (1) Debtors' authorization to use Cash Collateral hereunder will automatically terminate; (2) Debtors shall be prohibited from using Cash Collateral for any purpose other than application to the Prepetition ABL Obligations or Prepetition Term Loan Obligations, in accordance with the terms of the Prepetition Intercreditor Agreement; and (3)

subject to Section 5.10 of this Final Order and the Prepetition Intercreditor Agreement, Prepetition ABL Agent and Prepetition ABL Lenders and the Prepetition Term Loan Agent and Prepetition Term Loan Lenders, as appropriate, shall be entitled to apply any Cash Collateral in or coming into their possession or control to the Prepetition ABL Obligations in accordance with the Prepetition ABL Loan Documents or the Prepetition Term Loan Obligations in accordance with the Prepetition Term Loan Documents.

Section 4. Prepetition Secured Parties' Adequate Protection

4.1 Adequate Protection Liens and Superpriority Claims. The Prepetition Secured Parties are entitled, pursuant to sections 361, and 363(e) of the Bankruptcy Code and *nunc pro tunc* to the Petition Date, to adequate protection of their respective interests in the Prepetition Collateral, including the Cash Collateral, in an amount equal to the aggregate Diminution in Value of the Prepetition Secured Parties' respective interests in the Prepetition Collateral from and after the Petition Date. On account of such adequate protection claims, the Prepetition Secured Parties are hereby granted the following, in each case subject to the Carve-Out (provided that with respect to the Prepetition ABL Secured Parties, the Prepetition ABL Liens are subject to the Carve-Out solely to the extent of the amount of the Carve-Out that can be satisfied with Available Cash Collateral remitted to the Debtors prior to the occurrence of a DIP Termination Event in accordance with Section 3.2(c) of this Final Order, Section 3.2(c) of the Interim Order or with funds in the Carve-Out Reserve), as applicable, and Permitted Liens (collectively, the "Adequate Protection"):

(a) Prepetition Term Loan Adequate Protection Liens. The Prepetition Term Loan Secured Parties are hereby granted (effective and perfected upon the date of this Final Order and without the necessity of any Perfection Act) valid and perfected postpetition replacement security interests in and liens upon the DIP Collateral (the "Prepetition Term Loan

Adequate Protection Liens”), which liens shall: (i) be subject and subordinate to the Carve-Out, Permitted Liens and the DIP Liens; (ii) be *pari passu* with the Prepetition Term Loan Liens against the Term Loan Priority Collateral; (iii) be senior to all other security interests in, liens on, or claims against the Term Loan Priority Collateral, whether now existing or hereafter arising or acquired, (iv) be junior to the security interests in, liens on, and claims against the ABL Priority Collateral, whether now existing or hereafter arising or acquired, of the Prepetition ABL Secured Parties, including on account of the Prepetition ABL Adequate Protection Liens granted to the Prepetition ABL Secured Parties; (v) be *pari passu* with the Prepetition ABL Adequate Protection Liens (as defined below) with respect to all assets of the Debtors that are unencumbered as of the Petition Date; and (vi) in each case, for the avoidance of doubt, shall have the priorities set forth in Exhibit D hereto.

(b) Prepetition ABL Adequate Protection Liens. The Prepetition ABL Secured Parties are hereby granted (effective and perfected upon the date of the Interim Order and without the necessity of any Perfection Act) valid and perfected postpetition replacement security interests in and liens upon the DIP Collateral (the “Prepetition ABL Adequate Protection Liens”), which liens shall: (i) be subject and subordinate to the Carve-Out (to the extent of the amount of the Carve-Out that can be satisfied with Available Cash Collateral remitted to the Debtors prior to the occurrence of a DIP Termination Event in accordance with Section 3.2(c) or (d) of this Final Order, Section 3.2(c) of the Interim Order or with funds in the Carve-Out Reserve), Permitted Liens and the DIP Liens on the Term Loan Priority Collateral and unencumbered assets; (ii) be *pari passu* with the Prepetition ABL Liens against the ABL Priority Collateral; (iii) be senior to all other security interests in, liens on, or claims against the ABL Priority Collateral, whether now existing or hereafter arising or acquired; (iv) be junior to the security interests in, liens on, and

claims against the Term Loan Priority Collateral, whether now existing or hereafter arising or acquired, of the Prepetition Term Loan Secured Parties, including on account of the Prepetition Term Loan Adequate Protection Liens granted to the Prepetition Term Loan Secured Parties; (v) *pari passu* with the Prepetition Term Loan Adequate Protection Liens with respect to all assets of the Debtors that are unencumbered as of the Petition Date; and (vi) in each case, for the avoidance of doubt, shall have the priorities set forth in Exhibit D hereto.

(c) Adequate Protection Superpriority Claims. The Prepetition Secured Parties are hereby granted allowed superpriority administrative expense claims pursuant to sections 503(b), 507(a), and 507(b) of the Bankruptcy Code (the "Adequate Protection Superpriority Claims"), which Adequate Protection Superpriority Claims shall be allowed claims against each of the Debtors (jointly and severally), with priority (except they shall be junior to the Carve-Out and as otherwise provided herein) over any and all administrative expenses and all other claims against the Debtors, other than the DIP Superpriority Claim, now existing or hereafter arising, of any kind specified in sections 503(b) and 507(b) of the Bankruptcy Code, and all other administrative expenses or other claims arising under any other provision of the Bankruptcy Code, including, without limitation, sections 105, 326, 327, 328, 330, 331, 503(b), 507(a), 507(b), or 1114 of the Bankruptcy Code. The Adequate Protection Superpriority Claims shall be *pari passu* with each other and be payable from and have recourse to all pre- and post-petition property (including all claims and causes of action) of the Debtors, subject to the Carve-Out and the priorities set forth in Exhibit D.

4.2 Adequate Protection Payment for Prepetition Term Loan Secured Parties. The Prepetition Term Loan Agent currently holds and has possession of approximately \$3 million (the "Interest Reserve Amount") of Cash Collateral, which Interest Reserve Amount is held in the

Interest Reserve Account (as such term is defined in the Prepetition ABL Credit Agreement). Under the Prepetition Term Loan Agreement, after the occurrence and continuance of an Event of Default (as such term is defined in the Prepetition Term Loan Agreement), the Interest Reserve Amount may be applied by the Prepetition Term Loan Agent to reduce the Prepetition Term Loan Obligations. The Prepetition Term Loan Agent is hereby authorized to apply the Interest Reserve Amount to permanently reduce the Prepetition Term Loan Obligations in accordance with the terms of the Prepetition Term Loan Agreement, provided, such application shall be subject to Section 5.10 of this Final Order.

4.3 Adequate Protection Payments for Prepetition ABL Secured Parties.

Prepetition ABL Secured Parties have consented to the terms of this Final Order and are entitled to adequate protection of the interests of the Prepetition Secured Parties in the Prepetition ABL Collateral until the Prepetition ABL Obligations have been repaid in full in cash in accordance with the Prepetition ABL Loan Documents (including Section 1.3 of the Prepetition ABL Credit Agreement), and as such, the Prepetition ABL Secured Parties are authorized to apply all Cash Collateral in the possession or control of the Prepetition ABL Agent (other than, prior to a DIP Termination Event, the Available Cash Collateral, and at any time, any TA Dispatch Receivables), to the Prepetition ABL Obligations in accordance with the Prepetition ABL Loan Documents.

4.4 Fees and Expenses. The Prepetition Secured Parties shall be entitled to add to the Prepetition Obligations or receive payment out of Cash Collateral in accordance with Section 3.2 of this Final Order, all reasonable and documented fees and out-of-pocket expenses incurred and paid by such Prepetition Secured Parties that are required to be paid by the Debtors under the Prepetition Loan Documents (but no more than one set of primary counsel for each of the Prepetition ABL Secured Parties (as a whole) and the Prepetition Term Loan Secured Parties (as

a whole), and allowed in accordance with Section 5.13 below, including the reasonable and documented pre- and post-petition fees and out-of-pocket expenses of (A)(i) Schulte Roth & Zabel LLP, (ii) Landis Rath & Cobb and (iii) FTI Consulting (together, the "Prepetition Term Loan Professionals") and (B) (i) Goldberg Kohn Ltd., (ii) Morris, Nichols, Arsht & Tunnell LLP, and (iii) MCA Financial Group (together, the "Prepetition ABL Professionals", and together with the Prepetition Term Loan Professionals, the "Adequate Protection Professionals", and such fees and expenses, collectively, the "Adequate Protection Professional Fees and Expenses").

Section 5. Provisions Common to DIP Facility and Use of Cash Collateral

5.1 Postpetition Lien Perfection.

(a) This Final Order and the Interim Order shall be sufficient and conclusive evidence of the priority, perfection, and validity of the DIP Liens, the Prepetition Adequate Protection Liens, and the other security interests granted herein, effective as of the Petition Date, without any further act and without regard to any other federal, state, or local requirements or law requiring notice, filing, registration, recording, or possession of the DIP Collateral, or other act to validate or perfect such security interest or lien, including, without limitation, control agreements with any financial institution(s) party to a Control Agreement or other depository account consisting of DIP Collateral, or requirement to register liens on any certificates of title (a "Perfection Act"). Notwithstanding the foregoing, if the DIP Agent, the Prepetition ABL Agent or the Prepetition Term Loan Agent, as applicable, shall, in its sole discretion, elect for any reason to file, record, or otherwise effectuate any Perfection Act, then the DIP Agent, the Prepetition ABL Agent or the Prepetition Term Loan Agent, as applicable, is authorized to perform such act, and the Debtors are authorized and directed to perform such act to the extent necessary or required by the DIP Loan Documents, which act or acts shall be deemed to have been accomplished as of the date and time of entry of this Interim Order notwithstanding

the date and time actually accomplished, and, in such event, the subject filing or recording office is authorized to accept, file, or record any document in regard to such act in accordance with applicable law. The DIP Agent, the Prepetition ABL Agent or the Prepetition Term Loan Agent, as applicable, may choose to file, record, or present a certified copy of this Final Order in the same manner as a Perfection Act, which shall be tantamount to a Perfection Act, and, in such event, the subject filing or recording office is authorized to accept, file, or record such certified copy of this Interim Order in accordance with applicable law. Should the DIP Agent, the Prepetition ABL Agent or the Prepetition Term Loan Agent, as applicable, so choose and attempt to file, record, or perform a Perfection Act, no defect or failure in connection with such attempt shall in any way limit, waive, or alter the validity, enforceability, attachment, priority, or perfection of the postpetition liens and security interests granted herein by virtue of the entry of this Final Order.

(b) To the extent that any applicable non-bankruptcy law otherwise would restrict the granting, scope, enforceability, attachment, or perfection of any liens and security interests granted and created by this Final Order and the Interim Order (including the DIP Liens and the Prepetition Adequate Protection Liens) or otherwise would impose filing or registration requirements with respect to such liens and security interests, such law is hereby preempted to the maximum extent permitted by the Bankruptcy Code, applicable federal or foreign law, and the judicial power and authority of this Court; *provided, however*, that nothing herein shall excuse the Debtors from payment of any local fees, if any, required in connection with such liens. By virtue of the terms of this Final Order and the Interim Order, to the extent that the DIP Agent, the Prepetition ABL Agent or the Prepetition Term Loan Agent, as applicable, has filed Uniform Commercial Code or PPSA financing statements, mortgages, deeds of trust, or other security or perfection documents under the names of any of the Debtors (including all Guarantors)

with respect to the liens and security interests created or continued by this Final Order and the Interim Order, such filings shall be deemed to properly perfect its liens and security interests granted and confirmed by this Final Order and the Interim Order without further action by the DIP Agent, the Prepetition ABL Agent or the Prepetition Term Loan Agent, as applicable.

(c) Except as provided in Section 5.11 herein and with respect to the Carve-Out, the Carve-Out Reserve and Permitted Liens, the DIP Liens, the DIP Superpriority Claims, the Adequate Protection Liens, and the Adequate Protection Superpriority Claims (i) shall not be made subject to or *pari passu* with (A) any lien, security interest, or claim heretofore or hereinafter granted in any of these Cases or any Successor Cases and shall be valid and enforceable against the Debtors, their Estates, any trustee, or any other estate representative appointed or elected in these Cases or any Successor Cases and/or upon the dismissal of any of these Cases or any Successor Cases; (B) any lien that is avoided and preserved for the benefit of the Debtors and their Estates under section 551 of the Bankruptcy Code or otherwise; or (C) any intercompany or affiliate lien or claim; and (ii) shall not be subject to sections 510, 549, 550, or 551 of the Bankruptcy Code.

5.2 Amendments to DIP Loan Documents. Subject to the terms and conditions of the applicable DIP Loan Documents and this Final Order, the Debtors and the applicable DIP Secured Parties may make amendments, modifications, or supplements to any DIP Loan Document, and the DIP Agent and the DIP Lenders may waive any provisions in the DIP Loan Documents, without further approval of the Court; provided that any amendments, modifications, or supplements to any DIP Loan Documents (including the Approved Budget) that are material, including those that operate to increase the aggregate commitments, the rate of interest payable thereunder, or existing fees or add new fees thereunder (excluding, for the avoidance of doubt, any

amendment, consent or waiver fee consented to by the Debtors and the Committee) other than as currently provided in the DIP Loan Documents (collectively, the "Material DIP Amendments"), shall be filed with the Court in advance of the effective date of such Material DIP Amendments, and the Debtors shall provide prior written notice of and an opportunity to object to the Material DIP Amendment to (i) counsel for each of the Prepetition Agents, (ii) counsel to the Committee, and (iii) the U.S. Trustee; provided, further, that the consent of the foregoing parties will not be necessary to effectuate any such amendment, modification or supplement, except that any Material DIP Amendment subject to a timely and unresolved objection must be approved by the Court. For the avoidance of doubt, the Debtors must receive written consent as to any Material DIP Amendment (i) from the DIP Secured Parties prior to filing notice thereof with the Court and (ii) from the Prepetition ABL Agent, on behalf of the Prepetition ABL Lenders, and Prepetition Term Loan Agent (together with the Prepetition ABL Agent, the "Prepetition Agents"), on behalf of the Prepetition Term Loan Lenders, as applicable, for any amendment, modification, supplement, or waiver to the Approved Budget or that materially adversely affects any rights of applicable Prepetition Secured Parties hereunder or the treatment of the applicable Prepetition Obligations hereunder.

5.3 DIP Termination Event. The occurrence of one or more of the following shall constitute a "DIP Termination Event" (subject to the waiver or expiration of any applicable cure period, or unless waived in writing by the DIP Secured Parties and the Prepetition Secured Parties): (i) any "Event of Default" as that term is defined in the DIP Loan Agreement; (ii) any failure to meet or satisfy any Milestone (as defined in the DIP Loan Agreement) in accordance with the DIP Loan Agreement; (iii) the Maturity Date under the DIP Loan Agreement; (iv) solely with respect to the use of Cash Collateral, the failure of the Prepetition ABL Secured Obligations

to be repaid in full in cash in accordance with the Prepetition ABL Loan Documents (including Section 1.3 of the Prepetition ABL Credit Agreement) by the sixtieth (60th) day after the Petition Date; (v) Debtors' failure to comply with any of its covenants or obligations under and in strict accordance with the terms of this Final Order; (vi) prior to the repayment in full, in cash of the Prepetition ABL Obligations in accordance with the Prepetition ABL Loan Documents (including Section 1.3 of the Prepetition ABL Credit Agreement), Debtors, without the consent of Prepetition ABL Agent, seek the use of ABL Cash Collateral other than in accordance with the terms of this Final Order; (vii) the DIP Loan Documents are terminated, or if this Final Order or DIP Loan Documents are modified in a manner adverse to Prepetition ABL Agent or the Prepetition ABL Lenders, without Prepetition ABL Agent's prior written consent; (viii) entry of any order authorizing any party in interest to reclaim any of the DIP Collateral, granting any party in interest relief from the automatic stay with respect to the DIP Collateral, or requiring that Debtors turnover any of the DIP Collateral, in each case prior to full, final and indefeasible repayment of all Prepetition Obligations, except to the extent permitted by the Prepetition Intercreditor Agreement; (ix) any Case is converted to a case under chapter 7 of the Code; (x) a Trustee is appointed or elected in any Case, or an examiner with the power to operate Debtors' businesses is appointed in any Case; (xi) commencement of an adversary proceeding or contested matter objecting to the extent, validity or priority of any Prepetition Obligations and/or the Prepetition Liens; or (xii) this Final Order is modified, amended, vacated or stayed by any order of this Court in any manner not consented to in writing by the DIP Agent, the Prepetition ABL Agent, and the Prepetition Term Loan Agent.

5.4 Rights and Remedies upon a DIP Termination Event. During the period covered by this Final Order, after five (5) business days following the delivery of a written notice

by the DIP Agent, the Prepetition ABL Agent or the Prepetition Term Loan Agent of the occurrence of and during the continuance of a DIP Termination Event (the "Remedies Notice Period"), (a) the DIP Agent shall be entitled to independently take any act or exercise any right or remedy as provided in this Final Order or any DIP Loan Document, as applicable, including, without limitation, (i) declare all DIP Obligations owing under the DIP Loan Documents to be immediately due and payable; (ii) terminate, reduce, or restrict any commitment to extend additional credit to the Debtors to the extent any such commitment remains; (iii) terminate the DIP Facility and any DIP Loan Document as to any future liability or obligation of the DIP Secured Parties, but without affecting any of the DIP Obligations or the DIP Liens securing the DIP Obligations; (iv) invoke the right to charge interest at the default rate under the DIP Loan Documents; and/or (v) stop lending and (b) the Prepetition ABL Agent and the Prepetition Term Loan Agent shall each have automatic and immediate relief from the automatic stay with respect to the Prepetition Collateral (without regard to the passage of time provided for in Fed. R. Bankr. P. 4001(a)(3)), and shall be entitled to exercise all rights and remedies available under the Prepetition Loan Documents and applicable nonbankruptcy law (subject to the Prepetition Intercreditor Agreement), and the Debtors shall surrender the Prepetition Collateral and otherwise cooperate with Prepetition ABL Agent and the Prepetition Term Loan Agent in the exercise of their rights and remedies under the Prepetition Loan Documents and applicable nonbankruptcy law (subject to the Prepetition Intercreditor Agreement). Notwithstanding the foregoing, during the five (5) calendar day period following the occurrence of a DIP Termination Event, Debtors, the Committee or any party in interest may seek relief including an order of this Court determining that the event alleged to have given rise to the DIP Termination Event did not occur; provided, however, that during such five (5) calendar day period, Prepetition ABL Agent shall have no

obligation to remit any Cash Collateral to Debtors pursuant to this Final Order but the Debtor may use (i) any Available Cash Collateral remitted to the Debtors prior to the occurrence of a DIP Termination Event and (ii) following the payment in full in cash in accordance with the Prepetition ABL Loan Documents (including Section 1.3 of the Prepetition ABL Credit Agreements) Cash Collateral in their possession to meet payroll obligations and pay expenses critical to the administration of the Debtors' Estates strictly in accordance with the Approved Budget.

5.5 Debtors' Waivers.

(a) Prior to the payment in full of the Prepetition Obligations and all DIP Obligations, any request by the Debtors with respect to the following shall also constitute a DIP Termination Event: (i) to obtain postpetition loans or other financial accommodations pursuant to section 364(c) or 364(d) of the Bankruptcy Code that does not provide for the repayment in full of the DIP Obligations and the Prepetition ABL Obligations, other than as provided in this Final Order or, with respect to the DIP Obligations, as may be otherwise permitted pursuant to the DIP Loan Documents; (ii) to challenge the application of any payments authorized by the Interim Order or this Final Order pursuant to section 506(b) of the Bankruptcy Code; (iii) to propose or support any challenge by any party in interest to seek to limit or prevent the DIP Lenders or the Prepetition Secured Parties, from exercising their credit bid rights in connection with the sale of any assets of the Debtors; or (iv) to seek relief under the Bankruptcy Code, including, without limitation, under section 105 of the Bankruptcy Code, to the extent any such relief would restrict or impair (A) the rights and remedies of the DIP Agent, the DIP Lenders or the Prepetition Secured Parties against the Debtors as provided in this Final Order, the Interim Order or any of the DIP Loan Documents or Prepetition Loan Documents or (B) the exercise of such rights or remedies by the DIP Agent, the DIP Lenders or the Prepetition Secured Parties against the Debtors in

accordance with the DIP Loan Agreement, this Final Order or the Prepetition Loan Documents; *provided, however*, that the DIP Agent, the Prepetition Term Loan Agent or the Prepetition ABL Agent, as applicable, may otherwise consent in writing, but no such consent shall be implied from any other action, inaction, or acquiescence by DIP Agent, any DIP Lender or any Prepetition Secured Party.

(b) It shall also be a DIP Termination Event if, prior to the payment in full of the DIP Facility or the Prepetition Obligations, the Debtors propose or support any chapter 11 plan or sale of all or substantially all of the Debtors' assets, or order confirming such plan or approving such sale, that is not conditioned upon the payment of the DIP Obligations (other than indemnities then due and payable) and the obligations of the Prepetition Secured Parties in full in cash and the payment of the Debtors' obligations with respect to the adequate protection hereunder, in full in cash, without the written consent of the DIP Agent, the DIP Lenders and the Prepetition Secured Parties, as applicable.

5.6 Modification of Automatic Stay. The automatic stay provisions of section 362 of the Bankruptcy Code and any other restriction imposed by an order of the Court or applicable law are hereby modified without further notice, application, or order of the Court to the extent necessary to permit the Debtors and each of the DIP Agent, the Prepetition ABL Agent or the Prepetition Term Loan Agent, as applicable, to perform any act authorized or permitted under or by virtue of this Final Order, the DIP Loan Agreement, or the other DIP Loan Documents, as applicable, including, without limitation, (A) to execute, deliver and implement the postpetition financing arrangements authorized by this Final Order, (B) to take any act to create, validate, evidence, attach or perfect any lien, security interest, right or claim in the DIP Collateral, (C) to assess, charge, collect, advance, deduct and receive payments with respect to the Prepetition

Obligations and DIP Obligations (or any portion thereof), including, without limitation, all interests, fees, costs, and expenses permitted under any of the DIP Loan Documents, the Prepetition ABL Loan Documents or the Prepetition Term Loan Documents and apply such payments to the applicable obligations, and (D) subject to the Remedies Notice Period, to take any action and exercise all rights and remedies provided to it by this Final Order, the DIP Loan Documents, the Prepetition Loan Documents or applicable law. For the avoidance of doubt, nothing herein shall confer any liens or rights in favor of the Prepetition Secured Parties and the DIP Secured Parties with respect to the Debtor(s)' equipment leases entered into with PNC and/or the equipment subject to the leases in favor of PNC. Pursuant to the notice signed by the Debtors and delivered to PNC on or about the Petition Date, the automatic stay under section 362 of the Bankruptcy Code is modified to permit PNC, in its sole discretion, to retrieve, sell, transfer, re-let and otherwise dispose of the equipment subject to the leases in favor of PNC, without any further notice to the Prepetition Secured Parties and the DIP Secured Parties.

5.7 Reporting. The Debtors shall timely provide the Prepetition Secured Parties with (x) reasonable access to the Debtors' facilities, management, books, and records required under the Prepetition Loan Documents, (y) copies of all financial reporting provided to the DIP Agent and DIP Lenders pursuant to the DIP Loan Documents substantially simultaneously with such delivery to the DIP Lenders and (z) on Wednesday of each week, commencing with December 18, 2019, an updated Borrowing Base Certificate signed by a responsible Officer (as such terms are defined in the Prepetition ABL Credit Agreement), which Borrowing Base Certificate shall be provided for reporting purposes only. Debtors are also directed to allow Prepetition Secured Parties (and their representatives and advisors), reasonable access to all of the Debtors' premises, information systems, facilities, management, books, and records for the purpose

of enabling Prepetition Secured Parties to inspect, appraise and audit the DIP Collateral. Without limiting the foregoing, until the Discharge of ABL Obligations, the Debtors are also directed to allow representatives of the Prepetition ABL Agent and representatives of Prepetition ABL Agent's advisor, MCA Financial Group, to access all billing and collection information, including invoice history and such other information as may be reasonably requested by Prepetition ABL Agent (or its agents or advisors). The Debtors shall contemporaneously provide the Committee with copies of all financial reporting provided to the DIP Agent and the Prepetition Agents pursuant to the DIP Loan Documents and this Final Order.

5.8 Budget Maintenance. The use of borrowings under the DIP Facility and the use of Cash Collateral shall be in accordance with the Approved Budget annexed hereto as Exhibit C, which is in form and substance satisfactory to, and approved by, each of the DIP Agent, the Prepetition Term Loan Agent and the Prepetition ABL Agent, in each's sole discretion. The Approved Budget shall be updated by the Debtors (with the consent and/or at the reasonable request of the DIP Agent, the Prepetition ABL Agent or the Prepetition Term Loan Agent) from time to time in accordance with the DIP Documents. No such updated, modified or supplemented budget shall be effective until so approved by each of the DIP Agent, the Prepetition ABL Agent and the Prepetition Term Loan Agent, and once approved shall be deemed the "Approved Budget"; provided, however, that in the event that the DIP Agent, the Prepetition Term Loan Agent, the Prepetition ABL Agent and the Debtors cannot agree as to an updated, modified or supplemented budget, the prior Approved Budget shall continue in effect for these Cases, and such disagreement shall give rise to an Event of Default under the DIP Agreements and a DIP Termination Event under this Final Order once the period covered by the prior Approved Budget has terminated. A copy of any Approved Budget shall be delivered to counsel for a Committee and the U.S. Trustee

after (or if) it has been approved by the DIP Agent, the Prepetition Term Loan Agent and the Prepetition ABL Agent.

5.9 Carve-Out Provisions.

(a) For purposes of this Final Order, "Carve-Out" shall mean the sum of: (i) all fees required to be paid to the Clerk of the Court (or in lieu thereof, fees and expenses incurred by the Debtors to any noticing, claims and solicitation agent appointed in the Cases) and to the U.S. Trustee under section 1930(a) of title 28 of the United States Code plus interest at the statutory rate; (ii) all reasonable fees and expenses up to \$25,000 incurred by a trustee under section 726(b) of the Bankruptcy Code (the "Chapter 7 Trustee Carve-Out"); (iii) subject to and only to the extent such amounts are included in the Approved Budget, to the extent allowed at any time, whether by interim order, procedural order, or otherwise, all unpaid fees, costs, disbursements and expenses (the "Allowed Professional Fees") incurred or earned by persons or firms retained by the Debtors pursuant to sections 327, 328, or 363 of the Bankruptcy Code (the "Debtor Professionals") and the Committee pursuant to sections 328 or 1103 of the Bankruptcy Code (the "Committee Professionals" and, together with the Debtor Professionals, the "Professional Persons") at any time before or on the first business day following delivery by the DIP Agent of a Carve-Out Trigger Notice (as defined below), whether allowed by the Court prior to, on or after delivery of a Carve-Out Trigger Notice (the "Pre-Trigger Carve-Out Cap"); and (iv) Allowed Professional Fees of Professional Persons in an aggregate amount not to exceed \$250,000 incurred after the first business day following delivery by the DIP Agent of the Carve-Out Trigger Notice (such date, the "Trigger Date"), to the extent allowed at any time, whether by interim order, procedural order, final order or otherwise (the amounts set forth in this clause (iv) being the "Post-Carve-Out Trigger Notice Cap" and such amounts set forth in clauses (i) through (iv), the "Carve-

Out Cap"); provided that nothing herein shall be construed to impair any party's ability to object to court approval of the fees, expenses, reimbursement of expenses or compensation of any Professional Person. For purposes of the foregoing, "Carve-Out Trigger Notice" shall mean a written notice delivered by email by the DIP Agent, the Prepetition ABL Agent or the Prepetition Term Loan Agent to the Debtors, their lead restructuring counsel, the U.S. Trustee, counsel to each other Prepetition Agent, and counsel to the Committee (collectively, the "Carve-Out Trigger Notice Parties"), which notice may be delivered following the occurrence and during the continuation of a DIP Termination Event, and shall describe in reasonable detail such DIP Termination Event that is alleged to have occurred and be continuing and stating that the Post-Carve-Out Trigger Notice Cap has been invoked.

(b) By no later than February 1, 2020, in accordance with the amounts budgeted for Professional Persons in the Approved Budget, and subject to availability of DIP Loans and Available Cash Collateral, the Debtors shall be required to deposit, in a segregated account not subject to the control of the DIP Agent, the DIP Secured Parties or the Prepetition Secured Parties (the "Carve-Out Reserve"), an amount equal to the Carve-Out Cap from the proceeds of the DIP Loans and Available Cash Collateral. The funds on deposit in the Carve-Out Account shall only be available to satisfy obligations benefiting from the Carve-Out, and the DIP Agent, the DIP Secured Parties and the Prepetition Secured Parties (x) shall not sweep or foreclose on cash (including cash received as a result of the sale or other disposition of assets) of the Debtors to the extent necessary to fund the Carve-Out Account as provided above and (y) shall have a security interest upon any residual amount in the Carve-Out Account available following satisfaction in cash in full of all obligations benefiting from the Carve-Out. The Debtors shall be permitted to pay fees in accordance with the Approved Budget to the Professional Persons and

reimburse expenses incurred by Professional Persons and that are allowed or authorized by the Court and payable under sections 328, 330, 331, and 1103 of the Bankruptcy Code and compensation procedures approved by the Court, as the same may be due and payable, it being understood that the Pre-Trigger Carve-Out Cap and the Carve-Out Reserve (to the extent funded) shall be reduced dollar for dollar by actual payments of allowed Professional Fees included in the Pre-Trigger Carve-Out Cap. Notwithstanding anything to the contrary in this Final Order, (A) the failure of the Carve-Out Account to satisfy in full the Allowed Professional Fees shall not affect the priority of the Carve-Out and (B) in no way shall the Approved Budget, the Carve-Out, the Carve-Out Trigger Notice, the Pre-Trigger Carve-Out Cap, the Post-Carve-Out Trigger Notice Cap, or any of the foregoing be construed as a cap or limitation on the amount of Allowed Professional Fees due and payable to the Professional Persons. Any payment or reimbursement made on or after the occurrence of the Termination Declaration Date in respect of any Allowed Professional Fees shall permanently reduce the Carve-Out on a dollar-for-dollar basis. For the avoidance of doubt, any unused amounts allocated for fees of Professional Persons in the Approved Budget for a certain period shall be available to pay fees during other budget periods (provided that such budget periods must be before the delivery of a Carve-Out Trigger Notice) of such Professional Persons in excess of allocated fees for such period in the Approved Budget; provided that no Professional Person may receive more from the Carve-Out than the aggregate in the Approved Budget up for such Professional Person up to the date of delivery of the Carve-Out Trigger Notice.

(c) No portion of the Carve-Out, DIP Collateral (including Cash Collateral) or proceeds of the DIP Loans may be used to pay any fees or expenses incurred by any entity (as defined in the Bankruptcy Code), including, without limitation, the Debtors, any

Committee or the Professional Persons (as well as each and every creditor or party in interest), in connection with claims or causes of action adverse to the DIP Secured Parties' or the Prepetition Secured Parties' interests in the DIP Collateral, including (1) preventing, hindering or delaying any Prepetition Secured Parties' enforcement or realization upon any of the DIP Collateral once a DIP Termination Event has occurred; (2) using or seeking to use Cash Collateral or incurring indebtedness in violation of the terms hereof, or selling any DIP Collateral without the DIP Agent's, the Prepetition ABL Agent's and the Prepetition Term Loan Agent's consent (to the extent required pursuant to the Prepetition Intercreditor Agreement); or (3) objecting to or contesting in any manner, or in raising any defenses to, the validity, extent, amount, perfection, priority or enforceability of the Prepetition Obligations or any mortgages, liens or security interests with respect thereto or any other rights or interests of Prepetition Secured Parties, or in asserting any claims or causes of action, including, without limitation, any actions under chapter 5 of the Code, against Prepetition Secured Parties; provided, however, that the foregoing shall not apply to costs and expenses, in an amount not to exceed \$75,000, incurred by the Committee's professionals in connection with the investigation of a potential Challenge in accordance with Paragraph 5.10 of this Final Order; provided, further, however, that the Carve-Out may be used to pay fees and expenses incurred by the Professional Persons in connection with the negotiation, preparation and entry of this Final Order or any amendment hereto consented to by the DIP Agent and the Prepetition Agents.

5.10 Reservation of Third Party Challenge Rights. The stipulations, releases, agreements, and admissions contained in this Final Order and the Interim Order, including, without limitation, paragraph E hereof, and the releases contained in clause (x) thereof (collectively, the "Debtors' Stipulations"), shall be binding on the Debtors in all circumstances. The Debtors'

Stipulations shall be binding on all entities (as defined in the Bankruptcy Code), including without limitation, each and every creditor and party in interest, including, without limitation, the Committee, unless, and solely to the extent that (a) any such creditor or party in interest, including the Committee, with standing and requisite authority has timely commenced an adversary proceeding or other appropriate contested matter (subject to the limitations contained herein, including, *inter alia*, in this Section 5.10) by no later than (i) with respect to the Prepetition Term Loan Lenders, the earliest of (A) if no Committee has been appointed, 75 calendar days from the date of entry of the Interim Order, (B) if a Committee has been appointed, 60 calendar days after the date of formation of such Committee, (ii) with respect to the Prepetition ABL Secured Parties, the earliest of (A) the date on which the Prepetition ABL Obligations are paid in full, in cash in accordance with the Prepetition ABL Loan Documents (including Section 1.3 of the Prepetition ABL Credit Agreement) and (B) 35 days after the Petition Date, (iii) any such later date as has been agreed to, in writing, without further order of the Court by the Prepetition ABL Agent or the Prepetition Term Loan Agent, as applicable, and (iv) any such later date established by the Court for the Committee, after notice and motion filed by the Committee before the expiration of the periods set forth in the foregoing clauses (i) – (iii), for cause shown (such time period established by the foregoing clauses (i) - (iv), the “Challenge Period”), against any Prepetition Secured Party in connection with matters related to the Prepetition Loan Documents, the Prepetition Obligations, the Prepetition Liens, and the Prepetition Collateral, including by (A) objecting to or challenging the amount, validity, perfection, enforceability, priority, or extent of the Prepetition Obligations or Prepetition Liens, or (B) otherwise asserting or prosecuting any action for preferences, fraudulent transfers or conveyances, other avoidance power claims or any other claims, counterclaims, or causes of action, objections, contests, or defenses with respect to the Prepetition Obligations,

Prepetition Liens or the acts or omissions of any Prepetition Secured Party (a "Challenge Proceeding") and (b) there is a final, non-appealable order in favor of the plaintiff sustaining any Challenge Proceeding in any such timely filed adversary proceeding or contested matter; provided that any pleadings filed in connection with any Challenge Proceeding shall set forth with specificity the basis for such Challenge and any challenges or claims not so specified prior to the expiration of the Challenge Period shall be deemed forever waived, released, and barred; provided, further, that upon the Committee's filing of a motion prior to the expiration of the Challenge Period seeking standing (the "Standing Motion") to commence a Challenge Proceeding with a draft adversary complaint attached, the Challenge Period for the Committee shall be tolled until the earlier of (i) the Court's denial of the Standing Motion and (ii) five days after the Court grants the Standing Motion with respect to the Challenge specifically identified in such Standing Motion (and attached adversary complaint). For the avoidance of doubt, except as provided below with respect to a chapter 7 trustee, a party in interest's commencement of a timely Challenge Proceeding shall preserve the Challenge Period only with respect to such party in interest commencing the Challenge Proceeding (and such Challenge shall be limited to the Challenge identified with specificity prior to the expiration of the Challenge Period). If no such Challenge Proceeding is timely commenced, then: (v) the Debtors' stipulations, admissions, agreements, and releases contained in this Interim Order, including, without limitation, those contained in paragraph E of this Interim Order, and the releases contained in clause (x) thereof, shall be binding on all parties in interest, (w) any and all Challenge Proceedings by any party (including, without limitation, the Committee, any chapter 11 trustee, or any examiner and/or other estate representative appointed or elected in these Cases, and any chapter 7 trustee and/or examiner or other estate representative appointed or elected in any Successor Case) shall be deemed to be forever waived, released, and

barred; (x) to the extent not theretofore repaid, the Prepetition Obligations shall constitute allowed claims, not subject to counterclaim, setoff, subordination, recharacterization, reduction, defense or avoidance, for all purposes in these Cases and any subsequent chapter 7 case; (y) the Prepetition Liens on the Prepetition Collateral shall be deemed to have been, as of the Petition Date, and to be, legal, valid, binding, perfected and of the priority specified in paragraph E hereof, not subject to defense, counterclaim, recharacterization, subordination or avoidance; and (z) the obligations under the Prepetition Loan Documents and the Prepetition Liens on the Prepetition Collateral shall not be subject to any other or further challenge by the Debtors, the Committee or any other party in interest, each of whom shall be enjoined from seeking to exercise the rights of the Debtors' Estates, including, without limitation, any successor thereto (including, without limitation, any estate representative or a chapter 7 or chapter 11 trustee appointed or elected for any of the Debtors with respect thereto). If any Challenge Proceeding is timely commenced, the stipulations, releases, agreements, and admissions contained in paragraph E of this Final Order, and the releases contained in clause (x) thereof, shall nonetheless remain binding and preclusive (as provided in this paragraph) on the Debtors, the Committee, and any other person or entity, except as to any such findings and admissions that were expressly and successfully challenged in such Challenge Proceeding as set forth in a final, non-appealable order of a court of competent jurisdiction. Nothing in this Final Order vests or confers on any entity (as defined in the Bankruptcy Code), including the Committee (if any), standing or authority to pursue any cause of action belonging to the Debtors or their Estates, including, without limitation, claims and defenses with respect to the Prepetition ABL Credit Agreement or Prepetition Term Loan Agreement or the Prepetition Liens on the Prepetition Collateral. Notwithstanding the foregoing, if a chapter 11 trustee is appointed or the Cases are converted to chapter 7 prior to the expiration of the Challenge Period, (1) the

chapter 11 trustee or chapter 7 trustee, as applicable, shall have until the later of the end of the Challenge Period or the tenth (10th) business day after the appointment of the chapter 11 trustee or the conversion of the Case to chapter 7, as applicable, to commence a Challenge, subject to any further extension by order of the Court for cause, and (2) if the Committee has asserted a Challenge prior to the Challenge Deadline, the chapter 11 trustee or chapter 7 trustee will stand in the shoes of the Committee in such Challenge.

5.11 No Modification or Stay of this Final Order. The DIP Agent and the DIP Lenders have acted in good faith in connection with the DIP Facility and with this Final Order and the Interim Order, and their reliance on this Final Order and the Interim Order is in good faith, and the DIP Agent and the DIP Lenders are entitled to the protections of Bankruptcy Code section 364(e).

5.12 Power to Waive Rights; Duties to Third Parties.

(a) Subject to the terms of the DIP Loan Documents, the DIP Agent shall have the right (acting at the direction of the Required Lenders (as defined in the DIP Loan Documents) if so required by the DIP Loan Documents) to waive any of the terms, rights, and remedies provided or acknowledged in this Final Order that are in favor of the DIP Lenders (the "DIP Lender Rights"), and shall have no obligation or duty to any other party with respect to the exercise or enforcement, or failure to exercise or enforce, any DIP Lender Right(s); *provided that* the DIP Agent shall obtain the prior written consent of the Prepetition ABL Agent and the Prepetition Term Loan Agent, as applicable, for any waiver that affects any rights of the Prepetition Secured Parties, as applicable, hereunder or any treatment of the Prepetition ABL Obligations. Any waiver by the DIP Agent of any DIP Lender Rights shall not be nor shall it constitute a continuing waiver unless otherwise expressly provided therein. Any delay in or failure to exercise

or enforce any DIP Lender Right shall neither constitute a waiver of such DIP Lender Right, subject the DIP Agent or any DIP Lender to any liability to any other party, nor cause or enable any party other than the Debtors to rely upon or in any way seek to assert as a defense to any obligation owed by the Debtors to the DIP Agent or any DIP Lender.

(b) Each of the Prepetition ABL Agent and the Prepetition Term Loan Agent shall have the right to waive any of the terms, rights, and remedies provided or acknowledged in this Final Order that are in favor of the Prepetition ABL Secured Parties or the Prepetition Term Loan Secured Parties, respectively (as applicable, the "Prepetition Lender Rights"), and shall have no obligation or duty to any other party with respect to the exercise or enforcement, or failure to exercise or enforce, any Prepetition Lender Right(s); *provided* that the Prepetition ABL Agent or the Prepetition Term Loan Agent, as applicable, shall (except to the extent provided in the Prepetition Intercreditor Agreement) obtain the prior written consent of the DIP Agent for any waiver that affects any rights of the DIP Secured Parties hereunder or any treatment of the DIP Obligations. Any waiver by either the Prepetition ABL Agent or the Prepetition Term Loan Agent of any Prepetition Lender Rights shall not be, nor shall it constitute, a continuing waiver unless otherwise expressly provided therein. Any delay in or failure to exercise or enforce any Prepetition Lender Right shall neither constitute a waiver of such Prepetition Lender Right, subject the Prepetition Agents or any Prepetition Lender to any liability to any other party, nor cause or enable any party other than the Debtors to rely upon or in any way seek to assert as a defense to any obligation owed by the Debtors to the Prepetition Agents or any Prepetition Lender.

5.13 DIP and Other Expenses; Procedures for Payment of DIP Agents' and Prepetition Secured Parties' Professional Fees and Expenses. Any time that professionals for the

DIP Agent and the Adequate Protection Professionals seek payment of postpetition fees and expenses from the Debtors, each professional shall provide copies of its invoices (which shall not be required to contain time entries, but shall include a general, brief description of the nature of the matters for which services were performed, and which may be redacted or modified to the extent necessary to delete any information subject to the attorney-client privilege, any information constituting attorney work product, or any other confidential information, and the provision of such invoices shall not constitute any waiver of the attorney client privilege or of any benefits of the attorney work product doctrine) to the Debtors, the U.S. Trustee and counsel for the Committee. If no written objection is received by the applicable professional by 12:00 p.m., prevailing Eastern Time, on the date that is ten business (10) days after delivery of such invoice to the Debtors, the U.S. Trustee, and the Committee, such fees and expenses shall be deemed allowed in full, and with respect to a DIP Agent or DIP Lender professional, paid promptly by the Debtors. If an objection to a professional's invoice is timely received by such professional, such fees and expenses shall be deemed allowed in the undisputed amount of the invoice, and this Court shall have jurisdiction to determine the disputed portion of such invoice if the parties are unable to resolve the dispute consensually. Pending such resolution, the undisputed portion of any such invoice will be deemed allowed, and (i) with respect to a DIP Agent or DIP Lender professionals, paid promptly by the Debtors and (ii) with respect to the Adequate Protection Professionals for the Prepetition ABL Secured Parties, paid out of Available Cash Collateral that would otherwise have been remitted to the Debtors pursuant to Section 3.2(c) or (d) hereof or added to the Prepetition ABL Obligations. Notwithstanding the foregoing, subject to and only to the extent such amounts are included in the Approved Budget, the Debtors are authorized and directed to pay on the Closing Date (as defined in the DIP Documents) all reasonable, undisputed and documented pre-petition

fees, costs and expenses, including fees and expenses of counsel, of the DIP Agent and the Prepetition Secured Parties incurred on or prior to (including prior to the Petition Date) such date without the need for any professional engaged by the DIP Agent or the Adequate Protection Professionals to first deliver a copy of its invoice as provided for herein. The DIP Agent professionals and the Adequate Protection Professionals shall not be required to comply with the U.S. Trustee fee guidelines or file applications or motions with, or obtain approval of, the Court for the payment of any of their fees or out-of-pocket expenses (other than with respect to disputed amounts). Payments of any amounts set forth in this paragraph are not subject to recharacterization, avoidance, subordination, or disgorgement.

5.14 No Unauthorized Disposition of Collateral. The Debtors shall not sell, transfer, encumber, otherwise dispose of, or enter into any lease post-Petition Date for, any portion of the DIP Collateral (including equipment and Cash Collateral), other than in ordinary course of the Debtors' businesses or pursuant to the terms of this Final Order, the Interim Order or as permitted by the DIP Loan Documents or further order of the Court.

5.15 No Waiver. The failure of the DIP Lenders or the Prepetition Lenders, as applicable, to seek relief or otherwise exercise their rights and remedies under the DIP Loan Documents, the DIP Facility, the Prepetition Loan Documents, the Prepetition Facilities, this Final Order or the Interim Order, as applicable, shall not constitute a waiver of any of the DIP Lenders' or Prepetition Lenders' rights hereunder, thereunder, or otherwise. Notwithstanding anything herein, the entry of this Final Order is without prejudice to, and does not constitute a waiver of, expressly or implicitly, or otherwise impair the rights of the DIP Lenders or the Prepetition Lenders under the Bankruptcy Code or under non-bankruptcy law, including, without limitation, the rights of the DIP Lenders and the Prepetition Lenders to: (a) request conversion of the Cases to cases

under chapter 7, dismissal of the Cases, or the appointment of a trustee in the Cases; (b) propose, subject to the provisions of section 1121 of the Bankruptcy Code, a plan; or (c) exercise any of the rights, claims, or privileges (whether legal, equitable, or otherwise) of the DIP Lenders or the Prepetition Lenders.

5.16 Maintenance of Collateral. Unless the DIP Agent, the Prepetition ABL Agent and the Prepetition Term Loan Agent otherwise consents in writing, until (i) the payment in full or otherwise acceptable satisfaction of all DIP Obligations and the Prepetition ABL Obligations and (ii) the termination of the DIP Agent's and the DIP Lenders' obligations to extend credit under the DIP Facility, the Debtors shall comply with the covenants contained in the DIP Loan Documents regarding the maintenance and insurance of the DIP Collateral. Effective upon entry of the Interim Order and to the fullest extent provided by applicable law, each of the DIP Agent (on behalf of the DIP Lenders), the Prepetition ABL Agent (on behalf of the Prepetition ABL Lenders) and the Prepetition Term Loan Agent (on behalf of the Prepetition Term Loan Lenders) shall be, and shall be deemed to be, without any further action or notice, named as additional insureds and loss payees on each insurance policy maintained by the Debtors that in any way relates to the DIP Collateral.

5.17 Reservation of Rights. The terms, conditions, and provisions of this Final Order are in addition to and without prejudice to the rights of each DIP Secured Party and Prepetition Secured Party, subject to the Prepetition Intercreditor Agreement, as applicable, to pursue any and all rights and remedies under the Bankruptcy Code, the DIP Loan Documents, the Prepetition Loan Documents, or any other applicable agreement or law, including, without limitation, rights to seek adequate protection and/or additional or different adequate protection, to seek relief from the automatic stay, to seek an injunction, to oppose any request for use of cash

collateral or granting of any interest in the DIP Collateral or the Prepetition Collateral, as applicable, or priority in favor of any other party, to object to any sale of assets, and to object to applications for allowance and/or payment of compensation of professionals or other parties seeking compensation or reimbursement from the Estates.

5.18 Binding Effect.

(a) All of the provisions of this Final Order, the Interim Order and the DIP Loan Documents, the DIP Obligations, all liens, and claims granted hereunder in favor of each of the DIP Secured Parties and the Prepetition Secured Parties, and any and all rights, remedies, privileges, immunities and benefits in favor of the DIP Agent, DIP Lenders, and Prepetition Secured Parties set forth herein, including, without limitation, the parties' acknowledgements, stipulations, and agreements in Section E of this Final Order, subject to Section 5.10 hereof (without each of which the DIP Secured Parties would not have entered into or provided funds under the DIP Loan Documents and the Prepetition Secured Parties would not have consented to the priming of the Prepetition Liens as set forth herein and use of Cash Collateral provided for hereunder) provided or acknowledged in this Final Order and the Interim Order, and any actions taken pursuant thereto, shall be effective and enforceable *nunc pro tunc* to the Petition Date immediately upon entry of this Final Order and not subject to any stay of execution or effectiveness (all of which are hereby waived), notwithstanding Bankruptcy Rules 4001(a)(3), 6004(h), 6006(d), 7062, and 9024, or any other Bankruptcy Rule, or Rule 62(a) of the Federal Rules of Civil Procedure, shall continue in full force and effect, and shall survive entry of any other order or action, including, without limitation, any order which may be entered confirming any chapter 11 plan providing for the refinancing, repayment, or replacement of the DIP Obligations, converting one or more of the Cases to any other chapter under the Bankruptcy Code, dismissing one or more

of the Cases, approving any sale of any or all of the DIP Collateral or the Prepetition Collateral, or vacating, terminating, reconsidering, revoking, or otherwise modifying this Final Order or any provision hereof.

(b) No order dismissing one or more of the Cases under section 1112 or otherwise may impair the DIP Superpriority Claim, the Adequate Protection Superpriority Claim, and the DIP Secured Parties' and the Prepetition Secured Parties' respective liens on and security interests in the DIP Collateral and the Prepetition Collateral, respectively, and all other claims, liens, adequate protections, and other rights granted pursuant to the terms of this Final Order or the Interim Order, which shall continue in full force and effect notwithstanding such dismissal until the DIP Obligations and Prepetition Obligations are indefeasibly paid and satisfied in full. Notwithstanding any such dismissal, this Court shall retain jurisdiction for the purposes of enforcing all such claims, liens, protections, and rights referenced in this paragraph and otherwise in this Final Order.

(c) Except as set forth in this Final Order, in the event this Court modifies, reverses, vacates, or stays any of the provisions of this Final Order or any of the DIP Loan Documents, such modifications, reversals, vacatur, or stays shall not affect the (i) validity, priority, or enforceability of any DIP Obligations incurred prior to the actual receipt of written notice by the DIP Agent or Prepetition Agents, as applicable, of the effective date of such modification, reversal, vacatur, or stay, (ii) validity, priority, or enforceability of the DIP Liens, the DIP Superpriority Claims, the Adequate Protection Liens and the Adequate Protection Superpriority Claims or (iii) rights or priorities of the DIP Agent, DIP Lenders or the Prepetition Secured Parties pursuant to this Final Order with respect to the DIP Collateral or any portion of the DIP Obligations. All such liens, security interests, claims and other benefits shall be governed

in all respects by the original provisions of this Final Order, and the DIP Secured Parties and the Prepetition Secured Parties shall be entitled to all the rights, remedies, privileges and benefits granted hereto, including the liens and priorities granted herein.

(d) This Final Order shall be binding upon the Debtors, the Prepetition Term Loan Obligors, the Prepetition ABL Obligors, all parties in interest in the Cases, and their respective successors and assigns, including, without limitation, (i) any trustee or other fiduciary appointed in the Cases or any subsequently converted bankruptcy case(s) of any Debtor and (ii) any liquidator, receiver, administrator, or similar such person or entity appointed in any jurisdiction or under any applicable law. This Final Order shall also inure to the benefit of the Debtors, DIP Agent, DIP Lenders, Prepetition Secured Parties, and each of their respective successors and assigns.

5.19 Discharge. The DIP Obligations and the obligations of the Debtors with respect to adequate protection hereunder, including granting the Adequate Protection Liens and the Adequate Protection Superpriority Claims, shall not be discharged by the entry of an order confirming any plan of reorganization in any of these Cases, notwithstanding the provisions of section 1141(d) of the Bankruptcy Code, unless such obligations have been indefeasibly paid in full in cash, on or before the effective date of such confirmed plan of reorganization, or each of the DIP Secured Parties or the Prepetition Secured Parties, as applicable, has otherwise agreed in writing.

5.20 No Priming of Prepetition Obligations. Notwithstanding anything to the contrary herein, absent the express written consent of the Prepetition Lenders, no Debtor shall seek authorization from this Court to obtain or incur any Indebtedness or enter into an alternative financing facility from a party other than the DIP Lenders (a "Competing DIP Facility") seeking

to impose liens on any DIP Collateral ranking on a *pari passu* or priming basis with respect to the Prepetition Liens held by the Prepetition Secured Parties; *provided, however*, that nothing herein shall preclude the Debtors from seeking authorization to incur any Indebtedness or enter into any Competing DIP Facility that provides for the payment in full of the DIP Obligations and the Prepetition Obligations at the initial closing of such Competing DIP Facility.

5.21 Section 506(c) Waiver. No costs or expenses of administration which have been or may be incurred in these Cases at any time (including, without limitation, any costs and expenses incurred in connection with the preservation, protection, or enhancement of value by the DIP Agent or the DIP Lenders upon the DIP Collateral, or by the Prepetition Secured Parties upon the Prepetition Collateral, as applicable) shall be charged against the DIP Agent, DIP Lenders, or Prepetition Secured Parties, or any of the DIP Obligations or Prepetition Obligations or the DIP Collateral or the Prepetition Collateral pursuant to sections 105 or 506(c) of the Bankruptcy Code or otherwise without the prior express written consent of the affected DIP Secured Parties and/or affected Prepetition Secured Parties, in their sole discretion, and no such consent shall be implied, directly or indirectly, from any other action, inaction, or acquiescence by any such agents or creditors (including, without limitation, consent to the Carve-Out or the approval of any budget hereunder).

5.22 Section 552(b) Waiver. The Debtors have agreed as a condition to obtaining financing under the DIP Facility and using Cash Collateral as provided in this Final Order that the DIP Secured Parties and the Prepetition Secured Parties are and shall each be entitled to all of the rights and benefits of section 552(b) of the Bankruptcy Code and that the “equities of the case” exception under section 552(b) shall not apply to the DIP Agent, the DIP Lenders, the DIP Obligations, the Prepetition Secured Parties, or the Prepetition Obligations.

5.23 No Marshaling/Application of Proceeds.

(a) Subject to section (b) of this section, in no event shall the DIP Agent, the DIP Lenders, or the Prepetition Secured Parties be subject to the equitable doctrine of “marshaling” or any similar doctrine with respect to the DIP Collateral or the Prepetition Collateral, as applicable, and all proceeds shall be received and applied in accordance with the DIP Loan Documents and the Prepetition Loan Documents (including the Prepetition Intercreditor Agreement), as applicable.

(b) Notwithstanding anything to the contrary in this Final Order, but subject in all respects to the priorities set forth on Exhibit D hereto, the DIP Agent, the DIP Lenders and the Prepetition Term Loan Secured Parties shall (acting at all times in accordance with the Prepetition Intercreditor Agreement) first recover from Prepetition Collateral or proceeds of Prepetition Collateral that was subject to valid, perfected, non-avoidable prepetition liens held by such applicable secured party as of the Petition Date prior to recovering from DIP Collateral or proceeds of DIP Collateral that was not subject to a valid, perfected, non-avoidable lien as of the Petition Date.

5.24 Limits on Lender Liability.

(a) Subject to Section 5.10 hereof, in determining to make any loan under the DIP Loan Agreement, authorizing the use of Cash Collateral or in exercising any rights or remedies as and when permitted pursuant to this Final Order or the DIP Loan Documents, the DIP Agent, the DIP Lenders, and the Prepetition Secured Parties shall not be deemed to (i) be in control of the operations of the Debtors or to be acting as a “controlling person,” “responsible person,” or “owner or operator” with respect to the operation or management of the Debtors, so long as the such party’s actions do not constitute, within the meaning of 42 U.S.C. § 9601(20)(F),

actual participation in the management or operational affairs of a facility owned or operated by a Debtor, or otherwise cause liability to arise to the federal or state government or the status of responsible person or managing agent to exist under applicable law (as such terms, or any similar terms, are used in the Internal Revenue Code, WARN Act, the United States Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. §§ 9601 et seq., as amended, or any similar federal or state statute) or (ii) owe any fiduciary duty to any of the Debtors. Furthermore, nothing in this Final Order shall in any way be construed or interpreted to impose or allow the imposition upon any of the DIP Secured Parties or the Prepetition Secured Parties of any liability for any claims arising from the prepetition or postpetition activities of any of the Debtors and their respective affiliates (as defined in section 101(2) of the Bankruptcy Code).

(b) Nothing in this Final Order or the DIP Loan Documents shall permit the Debtors to violate 28 U.S.C. § 959(b).

(c) As to the United States, its agencies, departments, or agents, nothing in this Final Order or the DIP Loan Documents shall discharge, release or otherwise preclude any valid right of setoff or recoupment that any such entity may have.

5.25 Release. Subject to Section 5.10 of this Final Order, each of the Debtors, their Estates, the Borrowers, the Guarantors, and the Prepetition Obligors, on their own behalf and on behalf of each of their past, present and future predecessors, successors, heirs, subsidiaries, and assigns, hereby forever, unconditionally, permanently, and irrevocably release, discharge, and acquit each of the DIP Secured Parties and the Prepetition Secured Parties and (in such capacity) each of their respective successors, assigns, affiliates, parents, subsidiaries, partners, controlling persons, representatives, agents, attorneys, advisors, financial advisors, consultants, professionals, officers, directors, members, managers, shareholders, and employees, past, present and future, and

their respective heirs, predecessors, successors and assigns (collectively, the “Released Parties”) of and from any and all claims, controversies, disputes, liabilities, obligations, demands, damages, expenses (including, without limitation, attorneys’ fees), debts, liens, actions, and causes of action of any and every nature whatsoever, whether arising in law or otherwise, and whether known or unknown, matured or contingent, arising under, in connection with, or relating to (i) the DIP Facility or the DIP Loan Documents or (ii) the Prepetition Loan Documents, as applicable, including, without limitation, (a) any so-called “lender liability” or equitable subordination claims or defenses, (b) any and all “claims” (as defined in the Bankruptcy Code) and causes of action arising under the Bankruptcy Code, and (c) any and all offsets, defenses, claims, counterclaims, set off rights, objections, challenges, causes of action, and/or choses in action of any kind or nature whatsoever, whether arising at law or in equity, including any recharacterization, recoupment, subordination, avoidance, or other claim or cause of action arising under or pursuant to section 105 or chapter 5 of the Bankruptcy Code or under any other similar provisions of applicable state, federal, or foreign law, including, without limitation, any right to assert any disgorgement or recovery, in each case, with respect to the extent, amount, validity, enforceability, priority, security, and perfection of any of the DIP Obligations, the DIP Loan Documents, or the DIP Liens, and further waive and release any defense, right of counterclaim, right of setoff, or deduction to the payment of the DIP Obligations that the Debtors now have or may claim to have against the Released Parties, arising under, in connection with, based upon, or related to any and all acts, omissions, conduct undertaken, or events occurring prior to entry of this Final Order.

5.26 Release of Liens.

(a) Subject to Section 5.10 hereof, upon the date that the Prepetition ABL Obligations are paid in full in cash in accordance with the Prepetition ABL Loan Documents

(including Section 1.3 of the Prepetition ABL Credit Agreement) and prior to the release of the Prepetition ABL Liens, Debtors shall execute and deliver to Prepetition ABL Agent and Prepetition ABL Lenders a general release of any and all claims and causes of action that could have been asserted or raised under or in connection with the Prepetition ABL Loan Documents.

(b) From and after the date on which the Prepetition ABL Obligations have been paid in full in cash in accordance with the Prepetition ABL Loan Documents (including Section 1.3 of the Prepetition ABL Credit Agreement) all consent rights under this Final Order of the Prepetition ABL Agent shall be conferred to and vested in the DIP Agent or the Prepetition Term Loan Agent, as applicable. For the avoidance of doubt, nothing in this clause (b) shall affect or otherwise modify the rights of the Prepetition ABL Agent under the Prepetition ABL Credit Agreement, the Prepetition Intercreditor Agreement or applicable law.

5.27 Survival. The provisions of this Final Order, the validity, priority, and enforceability of the DIP Liens, the DIP Superpriority Claims, the Adequate Protection Liens, the Adequate Protection Superpriority Claims, and any actions taken pursuant hereto shall survive, and shall not be modified, impaired or discharged by, entry of any order that may be entered (a) confirming any plan of reorganization in any of these Cases, (b) converting any or all of these Cases to a case under chapter 7 of the Bankruptcy Code, (c) dismissing any or all of these Cases, (d) terminating the joint administration of these Cases or any other act or omission, (e) approving the sale of any DIP Collateral pursuant to section 363(b) of the Bankruptcy Code (except to the extent permitted by the DIP Loan Documents or the Prepetition Intercreditor Agreement), or (f) pursuant to which the Court abstains from hearing any of these Cases. The terms and provisions of this Final Order, including the claims, liens, security interests, and other protections (as applicable) granted to the DIP Agent, the DIP Lenders, and the Prepetition Secured Parties

pursuant to this Final Order, notwithstanding the entry of any such order, shall continue in any of these Cases, following dismissal of any of these Cases or any Successor Cases, and shall maintain their priority as provided by this Final Order until (i) in respect of the DIP Facility, all of the DIP Obligations, pursuant to the DIP Loan Documents and this Final Order, have been indefeasibly paid in full in cash (such payment being without prejudice to any terms of provisions contained in the DIP Facility which survive such discharge by their terms) and all commitments to extend credit under the DIP Facility are terminated, and (ii) in respect of the Prepetition Obligations, all of the adequate protection obligations owed to the Prepetition Secured Parties provided for in this Final Order and under the Prepetition ABL Credit Agreement or the Prepetition Term Loan Agreement have been indefeasibly paid in full in cash.

5.28 Proofs of Claim. None of the Prepetition Secured Parties shall be required to file proofs of claim in any of these Cases or subsequent cases of any of the Debtors under any chapter of the Bankruptcy Code, and the Debtors' Stipulations in this Final Order shall be deemed to constitute a timely filed proof of claim against the applicable Debtor(s). Notwithstanding the foregoing, any Prepetition Agent (on behalf of itself and the Prepetition Lenders) is hereby authorized and entitled, in its discretion, but not required, to file (and amend and/or supplement, as applicable) a master proof of claim for any claims of any of the Prepetition Secured Parties arising from the Prepetition Loan Documents or in respect of the Prepetition Obligations; *provided, however*, that nothing in this Final Order shall waive the right of any Prepetition Lender to file its own proof of claim against any of the Debtors.

5.29 No Third Party Rights. Except as specifically provided for herein, this Final Order does not create any rights for the benefit of any third party, creditor, equity holders, or any direct, indirect, or incidental beneficiary.

5.30 No Avoidance. Subject to Section 5.10 hereof, no obligations incurred or payments or other transfers made by or on behalf of the Debtors on account of the DIP Facility shall be avoidable or recoverable from the DIP Agent or the DIP Lenders under any section of the Bankruptcy Code, or any other federal, state, or other applicable law.

5.31 Reliance on Order. All postpetition advances under the DIP Loan Documents are made in reliance on this Final Order and the Interim Order.

5.32 Payments Free and Clear. Any and all payments or proceeds remitted to the DIP Agent on behalf of the DIP Secured Parties or the Prepetition Agents on behalf of the applicable Prepetition Secured Parties, pursuant to the provisions of this Final Order, the Interim Order, any subsequent order of this Court or the DIP Loan Documents, shall, subject to Section 5.10 hereof, be irrevocable, received free and clear of any claims, charge, assessment, or other liability, whether asserted or assessed by, through or on behalf of the Debtors, and in the case of payments made or proceeds remitted after the delivery of a Trigger Notice, subject to the Carve-Out in all respects (but, with respect to the Prepetition ABL Secured Parties, solely to the extent of the amount of the Carve-Out that can be satisfied with Available Cash Collateral (as defined below) remitted to the Debtors prior to the occurrence of a DIP Termination Event in accordance with Section 3.2(c) of the Interim Order, Section 3.2(c) of this Final Order or with funds in the Carve-Out Reserve).

5.33 Lien, Setoff and Recoupment Rights. Notwithstanding anything to the contrary herein, any liens, set offs, recoupments or security interest existing by and between any Debtor and a third party, including, without limitation, Honda North America, Inc. and/or any of its affiliates or subsidiaries and Westchester Fire Insurance Company, if any, in each case, solely to the extent (a) senior to the Prepetition Liens and (b) provided by applicable law, shall not be

affected, altered, amended, primed, subordinated, waived, deleted and/or changed in any way, and shall remain in full force to the same extent and in the priority in which they existed immediately before the filing of these chapter 11 cases.

5.34 Chubb Reservation of Rights. For the avoidance of doubt and notwithstanding any other provision of this Final Order, (i) to the extent ACE American Insurance Company, Federal Insurance Company, Westchester Fire Insurance Company, and/or any of their affiliates (collectively, and together with each of their successors, "Chubb"), or any entity from which Chubb has or may have a Permitted Lien on property of the Debtors as of the Petition Date, in each case, such Permitted Liens shall be senior to any liens and/or security interests granted or continued pursuant to this Order, (ii) this Order does not grant the Debtors any right to use any property (or the proceeds thereof) held by Chubb as collateral to secure obligations under insurance policies, surety bonds, indemnity agreements and related agreements; (iii) the proceeds of any insurance policy issued by Chubb shall only be considered to be Collateral to the extent such proceeds are payable to the Debtors (as opposed to a third party claimant) pursuant to the terms of any such applicable insurance policy; and (iv) nothing, including the DIP Credit Agreement and/or this Final Order, alters or modifies the terms and conditions of any insurance policies or related agreements issued by Chubb or any surety bonds issued by Chubb and related indemnity agreements.

5.35 Treatment of Proceeds from Sale of Certain Assets. Notwithstanding any other provision in this Final Order, the liens currently held by Ellis County, Texas and Harris County, Texas (collectively, the "Local Texas Tax Authorities") or which shall arise during the course of this case pursuant to applicable non-bankruptcy law, shall neither be primed by nor subordinated to any liens granted or continued pursuant to this Final Order. Furthermore, from

the allocated proceeds of the sale of any of the Debtors' assets located in Ellis County, Texas or Harris County, Texas, the amount of \$85,000 (the "Local Texas Tax Authorities Adequate Protection Funds") shall be set aside by the Debtors in a segregated account as adequate protection for the secured claims of the Local Texas Tax Authorities prior to the distribution of any proceeds to any other creditor. The liens of the Local Texas Tax Authorities shall attach to these proceeds to the same extent and with the same priority as the liens they now hold against the property of the Debtors located in the state of Texas. These funds shall be held as adequate protection of the claims of the Local Texas Tax Authorities and shall constitute neither the allowance of the claims of the Local Texas Tax Authorities, nor a cap on the amounts they may be entitled to receive on account of their claims. Furthermore, the claims and liens of the Local Texas Tax Authorities shall remain subject to any objections any party would otherwise be entitled to raise as to the priority, validity or extent of such liens or claims or allocation of value of proceeds to assets located in Texas. The Local Texas Tax Authorities Adequate Protection Funds may be distributed upon agreement between the Local Texas Tax Authorities and the Debtors, or by subsequent order of the Court, duly noticed to the Local Texas Tax Authorities.

5.36 Final Order Controls. In the event of a conflict between the terms and provisions of any of the DIP Loan Documents and this Final Order, and the Interim Order, the terms and provisions of this Final Order shall govern and control.

5.37 Headings. Section headings used herein are for convenience only and are not to affect the construction of or to be taken into consideration in interpreting this Final Order.

5.38 Bankruptcy Rules. The requirements of Bankruptcy Rules 4001, 6003, and 6004, in each case to the extent applicable, are satisfied by the contents of the Motion.

5.39 Nunc Pro Tunc Effect of this Final Order. This Final Order shall constitute findings of fact and conclusions of law pursuant to Bankruptcy Rules 7052 and shall take effect and be enforceable *nunc pro tunc* to the Petition Date immediately upon execution thereof.

5.40 General Authorization. The Debtors, the DIP Secured Parties, and the Prepetition Secured Parties are authorized to take any and all actions necessary to effectuate the relief granted in this Final Order.

5.41 Retention of Exclusive Jurisdiction. This Court shall retain exclusive jurisdiction and power with respect to all matters arising from or related to the implementation or interpretation of this Final Order, the DIP Loan Agreement, and the other DIP Loan Documents.

Dated: January 7, 2020
Wilmington, Delaware

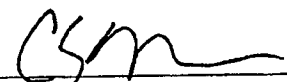

The Honorable Christopher S. Sontchi
United States Bankruptcy Judge

EXHIBIT A

DIP Loan Agreement

DOC ID - 33189054.5

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**FIRST AMENDMENT TO AMENDED AND RESTATED DEBTOR IN POSSESSION
SECURED
MULTI-DRAW TERM PROMISSORY NOTE**

FIRST AMENDMENT, dated as of January 3, 2020 (this "First Amendment"), to the Amended and Restated Debtor In Possession Secured Multi-Draw Term Promissory Note, dated December 16, 2019 (as amended, restated, supplemented, modified or otherwise changed prior to the date hereof, the "DIP Note"), made by Celadon Group, Inc., a Delaware corporation ("Borrower") in favor of Blue Torch Finance, LLC, as agent (in such capacity, the "Agent") and the lenders from time to time party thereto (the "DIP Lenders").

WHEREAS, the Borrower has requested that the Agent and the DIP Lenders modify certain terms and conditions of the DIP Note, as specifically set forth in this First Amendment; and

WHEREAS, the Agent and the DIP Lenders are willing to consent to such requested modifications on and subject to the terms set forth herein.

NOW THEREFORE, in consideration of the premises and other good and valuable consideration, the parties hereto hereby agree as follows:

1. Defined Terms. Any capitalized term used herein and not defined shall have the meaning assigned to it in the DIP Note.

2. Amendment to Additional Fee. Section 8(d) of the DIP Note is hereby amended and restated in its entirety to read as follows:

"(d) Reserved."

3. Amendment to Milestones. Section 14(h) of the DIP Note is hereby amended and restated in its entirety to read as follows:

"(h) The Borrower and its Subsidiaries each agree that they shall take all actions necessary to cause each of the following to occur (each a "Milestone" and collectively, the "Milestones"):

(1) no later than December 17, 2019, the Second Interim Order approving this Note shall be entered by the Bankruptcy Court;

(2) no later than 5 days following the Petition Date, the Loan Parties shall file one or more motions seeking entry of orders authorizing and approving bid and sale procedures for all or substantially all of the Loan Parties' assets (the "Sale Motion"), in form and substance reasonably acceptable to the Agent;

(3) no later than January 3, 2020, the Final Order approving this Note shall be entered by the Bankruptcy Court;

(4) no later than January 3, 2020 the Bankruptcy Court shall have entered one or more orders, in form and substance reasonably acceptable to the Agent, granting the relief requested in the Sale Motion (including, if appropriate, approval of stalking horse and related protections);

(5) no later than January 31, 2020 the Bankruptcy Court shall have entered one or more orders, in form and substance reasonably acceptable to the Agent, authorizing and approving the sale of (i) Taylor Express, Inc. and/or all or substantially all of the assets of Taylor Express, Inc. and (ii) the real property of the Loan Parties located at 3400 W. Market Street, York, PA, 9503 E. 33rd Street, Indianapolis, Indiana, 2616 Cedar Creek Road, Ayr, Ontario and 50 Omands Creek Boulevard, Winnipeg, MB, in each case, pursuant to one or a series of related or unrelated sale transactions to the highest and best bidder; and

(6) no later than January 31, 2020 the Bankruptcy Court shall have entered one or more orders, in form and substance reasonably acceptable to the Agent, authorizing (i) the Debtors to retain one or more brokers to sell all remaining real property of the Loan Parties and (ii) the Debtors to retain Ritchie Bros. Auctioneers (America) Inc. (or another liquidator of rolling stock acceptable to the Agent) and establishing procedures for the sale of the Loan Parties' rolling stock."

4. New Definitions. Section 18 of the DIP Note is hereby amended by adding the following definitions, in appropriate alphabetical order:

(a) "First Amendment" means the First Amendment to Amended and Restated Debtor In Possession Secured Multi-Draw Term Promissory Note, dated as of January 3, 2020, by and among the Borrower, the Agent and the DIP Lenders."

(b) "First Amendment Effective Date" means the "First Amendment Effective Date" as set forth in the First Amendment."

5. Conditions to Effectiveness. The effectiveness of this First Amendment is subject to the fulfillment, in a manner satisfactory to the Agent and the DIP Lenders, of each of the following conditions precedent (the date such conditions are fulfilled or waived by the Agent and the DIP Lenders is hereinafter referred to as the "First Amendment Effective Date"):

(a) Representations and Warranties. After giving effect to this First Amendment, the representations and warranties contained in this First Amendment and the DIP Note are true and correct in all material respects (except that representations or warranties that already are qualified or modified as to "materiality" or "Material Adverse Effect" in the text thereof, which representations and warranties shall be true and correct in all respects subject to such qualification) on and as of such date as though made on and as of such date, except to the extent that any such representation or warranty expressly relates solely to an earlier date (in which case such representation or warranty shall be true and correct in all material respects (except that such materiality qualifier shall not be applicable to any representations or warranties that already are qualified or modified as to "materiality" or "Material Adverse Effect" in the text

thereof, which representations and warranties shall be true and correct in all respects subject to such qualification) on and as of such earlier date).

(b) Execution of Amendment. The Agent and the DIP Lenders shall have executed this First Amendment and shall have received a counterpart to this First Amendment, duly executed by the Borrower.

(c) Execution of Reaffirmation Agreement. The Agent shall have received a fully executed Reaffirmation Agreement, duly executed by the Loan Parties.

6. Representations and Warranties. The Borrower represents and warrants as follows:

(a) The execution, delivery and performance by the Borrower of this First Amendment and the performance by the Borrower of the DIP Note, as amended hereby, have been duly authorized by all necessary action, and the Borrower has all requisite power and authority to execute, deliver and perform this First Amendment and to perform the DIP Note, as amended hereby.

(b) This First Amendment and the DIP Note, as amended hereby, is a legal, valid and binding obligation of the Borrower, enforceable against the Borrower in accordance with the terms thereof, except as enforcement may be limited by equitable principles or by bankruptcy, insolvency, reorganization, moratorium, or similar laws relating to or limiting creditors' rights generally.

(c) After giving effect to this First Amendment, the representations and warranties contained in this First Amendment, the DIP Note and in each other DIP Document are true and correct in all material respects (except that representations or warranties that already are qualified or modified as to "materiality" or "Material Adverse Effect" in the text thereof, which representations and warranties shall be true and correct in all respects subject to such qualification) on and as of such date as though made on and as of such date, except to the extent that any such representation or warranty expressly relates solely to an earlier date (in which case such representation or warranty shall be true and correct in all material respects (except that such materiality qualifier shall not be applicable to any representations or warranties that already are qualified or modified as to "materiality" or "Material Adverse Effect" in the text thereof, which representations and warranties shall be true and correct in all respects subject to such qualification) on and as of such earlier date).

7. Release. Each Loan Party hereby acknowledges and agrees that: (i) neither it nor any of its Subsidiaries has any claim or cause of action against the Agent or any DIP Lender (or any of their respective affiliates, officers, directors, employees, attorneys, consultants or agents in their capacities for the Lender) in connection with the DIP Note or the other DIP Documents and (ii) the Agent and the DIP Lenders have heretofore properly performed and satisfied in a timely manner all of its obligations to the Loan Parties and their Subsidiaries under the DIP Note and the other DIP Documents that are required to have been performed on or prior to the date hereof. Notwithstanding the foregoing, the Agent and the DIP Lenders wish (and the Loan Parties agree) to eliminate any possibility that any past conditions, acts, omissions, events

or circumstances would impair or otherwise adversely affect any of the Agent's or any DIP Lender's rights, interests, security and/or remedies under the DIP Note and the other DIP Documents. Accordingly, for and in consideration of the agreements contained in this First Amendment and other good and valuable consideration, each Loan Party (for itself and its Subsidiaries, affiliates and the successors, assigns, heirs and representatives of each of the foregoing) (collectively, the "Releasors") does hereby fully, finally, unconditionally and irrevocably release and forever discharge the Agent and the DIP Lenders and each of their respective affiliates, officers, directors, employees, attorneys, consultants and agents in their capacities for the Agent and the DIP Lenders (collectively, the "Released Parties") from any and all debts, claims, obligations, damages, costs, attorneys' fees, suits, demands, liabilities, actions, proceedings and causes of action, in each case, whether known or unknown, contingent or fixed, direct or indirect, and of whatever nature or description, and whether in law or in equity, under contract, tort, statute or otherwise, which any Releasor has heretofore had or now or hereafter can, shall or may have against any Released Party by reason of any act, omission or thing whatsoever done or omitted to be done on or prior to the First Amendment Effective Date arising out of, connected with or related in any way to this First Amendment, the DIP Note or any other DIP Document, or any act, event or transaction related or attendant thereto, or the agreements of the DIP Lender contained therein, or the possession, use, operation or control of any of the assets of any Loan Party, or the making of any Term Loan or other advances, or the management of such Term Loan or advances or the Collateral prior to the First Amendment Effective Date.

8. Miscellaneous.

(a) Continued Effectiveness of the DIP Note. Except as otherwise expressly provided herein, the DIP Note is, and shall continue to be, in full force and effect and is hereby ratified and confirmed in all respects, except that on and after the First Amendment Effective Date all references in the DIP Note to "hereto", "hereof", "hereunder" or words of like import referring to the DIP Note shall mean the DIP Note as amended by this First Amendment. To the extent that the DIP Note purports to pledge to the Agent, or to grant to the Agent, a security interest or lien, such pledge or grant is hereby ratified and confirmed in all respects. Except as expressly provided herein, the execution, delivery and effectiveness of this First Amendment shall not operate as an amendment of any right, power or remedy of the Agent or any DIP Lender under the DIP Note, nor constitute an amendment of any provision of the DIP Note.

(b) Counterparts. This First Amendment may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which shall be deemed to be an original, but all of which taken together shall constitute one and the same agreement. Delivery of an executed counterpart of this First Amendment by telefacsimile or electronic mail shall be equally as effective as delivery of an original executed counterpart of this First Amendment.

(c) Headings. Section headings herein are included for convenience of reference only and shall not constitute a part of this First Amendment for any other purpose.

(d) Costs and Expenses. The Borrower agrees to pay on demand all fees, expenses, and other client charges of the Agent and the DIP Lenders in connection with the preparation, execution and delivery of this First Amendment.

(e) Governing Law. This First Amendment shall be governed by the laws of the State of New York.

(f) Waiver of Jury Trial. THE PARTIES HERETO HEREBY IRREVOCABLY WAIVE THEIR RESPECTIVE RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF THIS FIRST AMENDMENT OR ANY OF THE TRANSACTIONS CONTEMPLATED HEREIN, INCLUDING CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS, AND ALL OTHER COMMON LAW OR STATUTORY CLAIMS.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this First Amendment to be executed and delivered by their respective duly authorized officers as of the date first written above.

BORROWER:

CELADON GROUP, INC., as Debtor and Debtor
in Possession

By: _____
Name: Chase Welsh
Title: Secretary

[First Amendment to Amended and Restated Debtor In Possession Secured Multi-Draw Term Promissory Note]

Acknowledged and Agreed

BLUE TORCH FINANCE, LLC, as Agent

By: _____
Name: Kevin Genda
Title: Authorized Signer

BTC HOLDING FUND I, LLC, as DIP Lender

By: Blue Torch Credit Opportunities Fund I LP, its sole member

By: Blue Torch Credit Opportunities GP LLC, its general partner

By: _____
Name: Kevin Genda
Title: Authorized Signer

BTC HOLDINGS FUND I-B, LLC, as DIP Lender

By: Blue Torch Credit Opportunities Fund I LP, its sole member

By: Blue Torch Credit Opportunities SC GP LLC, its General Partner

By: _____
Name: Kevin Genda
Title: Authorized Signer

BTC HOLDINGS SC FUND LLC, as DIP Lender

By: Blue Torch Credit Opportunities SC Master Fund LP, its sole member

By: Blue Torch Credit Opportunities SC GP LLC, its General Partner

By: _____
Name: Kevin Genda
Title: Authorized Signer

EXHIBIT B

Guaranty

REAFFIRMATION AGREEMENT

This REAFFIRMATION AGREEMENT, dated as of January 3, 2020 (this "Agreement"), is made by CELADON GROUP, INC., a Delaware corporation (the "Borrower"), certain of its Subsidiaries signatory hereto as Guarantors (together with the Borrower, each an "Existing Loan Party" and, collectively, the "Existing Loan Parties") in favor of Blue Torch Finance, LLC, a Delaware limited liability company, as agent for the DIP Lenders (in such capacity, together with its successors and permitted assigns in such capacity, the "Agent"). Capitalized terms used herein but not specifically defined herein shall have the meanings ascribed to them in the DIP Note referred to below.

WHEREAS, the Borrower, the Agent and the DIP Lenders are parties to the Amended and Restated Debtor In Possession Secured Multi-Draw Term Promissory Note, dated as of December 16, 2019 (as amended, amended and restated, supplemented or otherwise modified from time to time prior to the date hereof, the "Existing DIP Note");

WHEREAS, the Borrower, the Agent and the DIP Lenders have agreed to enter into that certain First Amendment to Amended and Restated Debtor In Possession Secured Multi-Draw Term Promissory Note, dated as of the date hereof (the "Amended DIP Note"), which amends the Existing DIP Note (as amended by the Amended DIP Note, and as further amended, restated, supplemented or otherwise modified from time to time, including any replacement agreement therefor, the "DIP Note"), by and among the Borrower, the Agent and the DIP Lenders;

WHEREAS, the Existing Loan Parties, the Agent and the DIP Lenders desire to amend certain of the DIP Documents on the terms and conditions contained therein and reaffirm their obligations under the DIP Documents; and

WHEREAS, it is a condition precedent to the effectiveness of the DIP Note that each Existing Loan Party shall have executed and delivered to the Agent this Agreement.

NOW THEREFORE, in consideration of the premises and for other good and valuable consideration, the parties hereto hereby agree as follows:

1. Reaffirmation and Confirmation. The Existing Loan Parties hereby (i) acknowledge and reaffirm their respective obligations as set forth in each DIP Document (as amended hereby or in connection herewith), including, without limitation, their obligations with respect to the Term Loans, (ii) agree to continue to comply with, and be subject to, all of the terms, provisions, conditions, covenants, agreements and obligations applicable to them set forth in each DIP Document (as amended hereby or in connection herewith), which remain in full force and effect, and (iii) confirm, ratify and reaffirm that the security interest granted to the Agent pursuant to the DIP Documents (as amended hereby or in connection herewith) in all of their right, title, and interest in all then existing and thereafter acquired or arising Collateral in order to secure prompt payment and performance of the Obligations, is continuing and is and shall remain unimpaired and continue to constitute a first priority security interest (subject to the Financing Orders) in favor of the Agent, with the same force, effect and priority in effect both immediately prior to and after entering into this Agreement and the other DIP Documents

entered into on or as of the date hereof. The Agent's security interest in the Collateral of the Existing Loan Parties has attached and continues to attach to all such Collateral and no further act on the part of the Existing Loan Parties or Agent or any DIP Lender is necessary to continue such security interest on and as of the date hereof. This Agreement does not and shall not affect any of the Obligations of the Borrower under or arising from the DIP Note or any other DIP Document, or the Obligations of any other Existing Loan Party under or arising from any DIP Document to which it is a party, all of which obligations shall remain in full force and effect. The execution, delivery and effectiveness of this Agreement shall not operate as a waiver of any right, power or remedy of the Agent and the Lenders under the DIP Note or any other DIP Document, nor constitute a waiver of any provision of the DIP Note or any other DIP Document.

2. Agreement as a DIP Document. The parties acknowledge and agree that this Agreement shall constitute a "DIP Document" under the DIP Note and the other DIP Documents.

3. General Provisions. This Agreement may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, when taken together, shall constitute but one and the same Agreement. Delivery of an executed counterpart of this Agreement by telefacsimile or other electronic method of transmission shall be equally as effective as delivery of an original executed counterpart of this Agreement. This Agreement shall be subject to the provisions regarding choice of law and venue, jury trial waiver and judicial reference set forth in Section 20 of the DIP Note, and such provisions are incorporated herein by reference, *mutatis mutandis*.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed by an officer thereunto duly authorized, as of the date first above written.

EXISTING LOAN PARTIES:

CELADON GROUP, INC.

By: _____
Name: Chase Welsh
Title: Secretary

CELADON E-COMMERCE, INC.

By: _____
Name: Chase Welsh
Title: Secretary

CELADON TRUCKING SERVICES, INC.

By: _____
Name: Chase Welsh
Title: Secretary

CELADON REALTY, LLC

By: _____
Name: Chase Welsh
Title: Secretary

TAYLOR EXPRESS, INC.

By: _____
Name: Chase Welsh
Title: Secretary

OSBORN TRANSPORTATION, INC.

By: _____
Name: Chase Welsh
Title: Secretary

CELADON LOGISTICS SERVICES, INC.

By: _____
Name: Chase Welsh
Title: Secretary

EAGLE LOGISTICS SERVICES INC.

By: _____
Name: Chase Welsh
Title: Secretary

BEE LINE, INC.

By: _____
Name: Chase Welsh
Title: Secretary

VORBAS, LLC

By: _____
Name: Chase Welsh
Title: Secretary

DISTRIBUTION, INC.

By: _____
Name: Chase Welsh
Title: Secretary

QUALITY COMPANIES LLC

By: _____

Name: Chase Welsh

Title: Secretary

QUALITY EQUIPMENT LEASING, LLC

By: _____

Name: Chase Welsh

Title: Secretary

QUALITY INSURANCE LLC

By: _____

Name: Chase Welsh

Title: Secretary

SERVICIOS DE TRANSPORTACIÓN JAGUAR,
S.A. DE C.V.

By: _____

Name: Chase Welsh

Title: Secretary

CELADON MEXICANA, S.A. DE C.V.

By: _____

Name: Chase Welsh

Title: Secretary

SERVICIOS CORPORATIVOS JAGUAR, S.C.

By: _____

Name: Chase Welsh

Title: Secretary

JAGUAR LOGISTICS S.A. DE C.V.

By: _____
Name: Chase Welsh
Title: Secretary

LEASING SERVICIOS, S.A. DE C.V.

By: _____
Name: Chase Welsh
Title: Secretary

CELADON MEXICANA, S.A. DE C.V.

By: _____
Name: Chase Welsh
Title: Secretary

CELADON CANADIAN HOLDINGS, LIMITED

By: _____
Name: Chase Welsh
Title: Secretary

HYNDMAN TRANSPORT LIMITED

By: _____
Name: Chase Welsh
Title: Secretary

CELADON INTERNATIONAL CORPORATION

By: _____
Name: Chase Welsh
Title: Secretary

STINGER LOGISTICS, INC.

By: _____
Name: Chase Welsh
Title: Secretary

A R MANAGEMENT SERVICES, INC.

By: _____
Name: Chase Welsh
Title: Secretary

STRATEGIC LEASING, INC.

By: _____
Name: Chase Welsh
Title: Secretary

TRANSPORTATION SERVICES RISK
RETENTION GROUP, INC.

By: _____
Name: Chase Welsh
Title: Secretary

EXHIBIT C

Approved Budget

Callahan
DIP Budget

Week Ending	12/18/19	12/25/19	1/1/20	1/8/20	1/15/20	1/22/20	1/29/20	2/5/20	2/12/20	2/19/20	2/26/20	3/5/20	3/12/20	3/19/20	3/26/20	4/2/20	4/9/20	4/16/20	4/23/20	4/30/20	5/7/20	5/14/20	5/21/20	5/28/20	6/4/20	6/11/20	6/18/20	6/25/20	7/2/20	7/9/20	7/16/20	7/23/20	7/30/20	8/6/20	8/13/20	8/20/20	8/27/20	9/3/20	9/10/20	9/17/20	9/24/20	10/1/20	10/8/20	10/15/20	10/22/20	10/29/20	11/5/20	11/12/20	11/19/20	11/26/20	12/3/20	12/10/20	12/17/20	12/24/20	12/31/20	1/7/21	1/14/21	1/21/21	1/28/21	2/4/21	2/11/21	2/18/21	2/25/21	3/4/21	3/11/21	3/18/21	3/25/21	4/1/21	4/8/21	4/15/21	4/22/21	4/29/21	5/6/21	5/13/21	5/20/21	5/27/21	6/3/21	6/10/21	6/17/21	6/24/21	7/1/21	7/8/21	7/15/21	7/22/21	7/29/21	8/5/21	8/12/21	8/19/21	8/26/21	9/2/21	9/9/21	9/16/21	9/23/21	9/30/21	10/7/21	10/14/21	10/21/21	10/28/21	11/4/21	11/11/21	11/18/21	11/25/21	12/2/21	12/9/21	12/16/21	12/23/21	12/30/21	1/6/22	1/13/22	1/20/22	1/27/22	2/3/22	2/10/22	2/17/22	2/24/22	3/2/22	3/9/22	3/16/22	3/23/22	3/30/22	4/6/22	4/13/22	4/20/22	4/27/22	5/4/22	5/11/22	5/18/22	5/25/22	6/1/22	6/8/22	6/15/22	6/22/22	6/29/22	7/6/22	7/13/22	7/20/22	7/27/22	8/3/22	8/10/22	8/17/22	8/24/22	8/31/22	9/7/22	9/14/22	9/21/22	9/28/22	10/5/22	10/12/22	10/19/22	10/26/22	11/2/22	11/9/22	11/16/22	11/23/22	11/30/22	12/7/22	12/14/22	12/21/22	12/28/22	1/4/23	1/11/23	1/18/23	1/25/23	2/1/23	2/8/23	2/15/23	2/22/23	2/29/23	3/6/23	3/13/23	3/20/23	3/27/23	4/3/23	4/10/23	4/17/23	4/24/23	5/1/23	5/8/23	5/15/23	5/22/23	5/29/23	6/5/23	6/12/23	6/19/23	6/26/23	7/3/23	7/10/23	7/17/23	7/24/23	7/31/23	8/7/23	8/14/23	8/21/23	8/28/23	9/4/23	9/11/23	9/18/23	9/25/23	10/2/23	10/9/23	10/16/23	10/23/23	10/30/23	11/6/23	11/13/23	11/20/23	11/27/23	12/4/23	12/11/23	12/18/23	12/25/23	1/1/24	1/8/24	1/15/24	1/22/24	1/29/24	2/5/24	2/12/24	2/19/24	2/26/24	3/5/24	3/12/24	3/19/24	3/26/24	4/2/24	4/9/24	4/16/24	4/23/24	4/30/24	5/7/24	5/14/24	5/21/24	5/28/24	6/4/24	6/11/24	6/18/24	6/25/24	7/2/24	7/9/24	7/16/24	7/23/24	7/30/24	8/6/24	8/13/24	8/20/24	8/27/24	9/3/24	9/10/24	9/17/24	9/24/24	10/1/24	10/8/24	10/15/24	10/22/24	10/29/24	11/5/24	11/12/24	11/19/24	11/26/24	12/3/24	12/10/24	12/17/24	12/24/24	12/31/24	1/7/25	1/14/25	1/21/25	1/28/25	2/4/25	2/11/25	2/18/25	2/25/25	3/4/25	3/11/25	3/18/25	3/25/25	4/1/25	4/8/25	4/15/25	4/22/25	4/29/25	5/6/25	5/13/25	5/20/25	5/27/25	6/3/25	6/10/25	6/17/25	6/24/25	7/1/25	7/8/25	7/15/25	7/22/25	7/29/25	8/5/25	8/12/25	8/19/25	8/26/25	9/2/25	9/9/25	9/16/25	9/23/25	9/30/25	10/7/25	10/14/25	10/21/25	10/28/25	11/4/25	11/11/25	11/18/25	11/25/25	12/2/25	12/9/25	12/16/25	12/23/25	12/30/25	1/6/26	1/13/26	1/20/26	1/27/26	2/3/26	2/10/26	2/17/26	2/24/26	3/2/26	3/9/26	3/16/26	3/23/26	3/30/26	4/6/26	4/13/26	4/20/26	4/27/26	5/4/26	5/11/26	5/18/26	5/25/26	6/1/26	6/8/26	6/15/26	6/22/26	6/29/26	7/6/26	7/13/26	7/20/26	7/27/26	8/3/26	8/10/26	8/17/26	8/24/26	8/31/26	9/7/26	9/14/26	9/21/26	9/28/26	10/5/26	10/12/26	10/19/26	10/26/26	11/2/26	11/9/26	11/16/26	11/23/26	11/30/26	12/7/26	12/14/26	12/21/26	12/28/26	1/4/27	1/11/27	1/18/27	1/25/27	2/1/27	2/8/27	2/15/27	2/22/27	2/29/27	3/6/27	3/13/27	3/20/27	3/27/27	4/3/27	4/10/27	4/17/27	4/24/27	5/1/27	5/8/27	5/15/27	5/22/27	5/29/27	6/5/27	6/12/27	6/19/27	6/26/27	7/3/27	7/10/27	7/17/27	7/24/27	7/31/27	8/7/27	8/14/27	8/21/27	8/28/27	9/4/27	9/11/27	9/18/27	9/25/27	10/2/27	10/9/27	10/16/27	10/23/27	10/30/27	11/6/27	11/13/27	11/20/27	11/27/27	12/4/27	12/11/27	12/18/27	12/25/27	1/1/28	1/8/28	1/15/28	1/22/28	1/29/28	2/5/28	2/12/28	2/19/28	2/26/28	3/5/28	3/12/28	3/19/28	3/26/28	4/2/28	4/9/28	4/16/28	4/23/28	4/30/28	5/7/28	5/14/28	5/21/28	5/28/28	6/4/28	6/11/28	6/18/28	6/25/28	7/2/28	7/9/28	7/16/28	7/23/28	7/30/28	8/6/28	8/13/28	8/20/28	8/27/28	9/3/28	9/10/28	9/17/28	9/24/28	10/1/28	10/8/28	10/15/28	10/22/28	10/29/28	11/5/28	11/12/28	11/19/28	11/26/28	12/3/28	12/10/28	12/17/28	12/24/28	12/31/28	1/7/29	1/14/29	1/21/29	1/28/29	2/4/29	2/11/29	2/18/29	2/25/29	3/4/29	3/11/29	3/18/29	3/25/29	4/1/29	4/8/29	4/15/29	4/22/29	4/29/29	5/6/29	5/13/29	5/20/29	5/27/29	6/3/29	6/10/29	6/17/29	6/24/29	7/1/29	7/8/29	7/15/29	7/22/29	7/29/29	8/5/29	8/12/29	8/19/29	8/26/29	9/2/29	9/9/29	9/16/29	9/23/29	9/30/29	10/7/29	10/14/29	10/21/29	10/28/29	11/4/29	11/11/29	11/18/29	11/25/29	12/2/29	12/9/29	12/16/29	12/23/29	12/30/29	1/6/30	1/13/30	1/20/30	1/27/30	2/3/30	2/10/30	2/17/30	2/24/30	3/2/30	3/9/30	3/16/30	3/23/30	3/30/30	4/6/30	4/13/30	4/20/30	4/27/30	5/4/30	5/11/30	5/18/30	5/25/30	6/1/30	6/8/30	6/15/30	6/22/30	6/29/30	7/6/30	7/13/30	7/20/30	7/27/30	8/3/30	8/10/30	8/17/30	8/24/30	8/31/30	9/7/30	9/14/30	9/21/30	9/28/30	10/5/30	10/12/30	10/19/30	10/26/30	11/2/30	11/9/30	11/16/30	11/23/30	11/30/30	12/7/30	12/14/30	12/21/30	12/28/30	1/4/31	1/11/31	1/18/31	1/25/31	2/1/31	2/8/31	2/15/31	2/22/31	2/29/31	3/6/31	3/13/31	3/20/31	3/27/31	4/3/31	4/10/31	4/17/31	4/24/31	5/1/31	5/8/31	5/15/31	5/22/31	5/29/31	6/5/31	6/12/31	6/19/31	6/26/31	7/3/31	7/10/31	7/17/31	7/24/31	7/31/31	8/7/31	8/14/31	8/21/31	8/28/31	9/4/31	9/11/31	9/18/31	9/25/31	10/2/31	10/9/31	10/16/31	10/23/31	10/30/31	11/6/31	11/13/31	11/20/31	11/27/31	12/4/31	12/11/31	12/18/31	12/25/31	1/1/32	1/8/32	1/15/32	1/22/32	1/29/32	2/5/32	2/12/32	2/19/32	2/26/32	3/5/32	3/12/32	3/19/32	3/26/32	4/2/32	4/9/32	4/16/32	4/23/32	4/30/32	5/7/32	5/14/32	5/21/32	5/28/32	6/4/32	6/11/32	6/18/32	6/25/32	7/2/32	7/9/32	7/16/32	7/23/32	7/30/32	8/6/32	8/13/32	8/20/32	8/27/32	9/3/32	9/10/32	9/17/32	9/24/32	10/1/32	10/8/32	10/15/32	10/22/32	10/29/32	11/5/32	11/12/32	11/19/32	11/26/32	12/3/32	12/10/32	12/17/32	12/24/32	12/31/32	1/7/33	1/14/33	1/21/33	1/28/33	2/4/33	2/11/33	2/18/33	2/25/33	3/4/33	3/11/33	3/18/33	3/25/33	4/1/33	4/8/33	4/15/33	4/22/33	4/29/33	5/6/33	5/13/33	5/20/33	5/27/33	6/3/33	6/10/33	6/17/33	6/24/33	7/1/33	7/8/33	7/15/33	7/22/33	7/29/33	8/5/33	8/12/33	8/19/33	8/26/33	9/2/33	9/9/33	9/16/33	9/23/33	9/30/33	10/7/33	10/14/33	10/21/33	10/28/33	11/4/33	11/11/33	11/18/33	11/25/33	12/2/33	12/9/33	12/16/33	12/23/33	12/30/33	1/6/34	1/13/34	1/20/34	1/27/34	2/3/34	2/10/34	2/17/34	2/24/34	3/2/34	3/9/34	3/16/34	3/23/34	3/30/34	4/6/34	4/13/34	4/20/34	4/27/34	5/4/34	5/11/34	5/18/34	5/25/34	6/1/34	6/8/34	6/15/34	6/22/34	6/29/34	7/6/34	7/13/34	7/20/34	7/27/34	8/3/34	8/10/34	8/17/34	8/24/34	8/31/34	9/7/34	9/14/34	9/21/34	9/28/34	10/5/34	10/12/34	10/19/34	10/26/34	11/2/34	11/9/34	11/16/34	11/23/34	11/30/34	12/7/34	12/14/34	12/21/34	12/28/34	1/4/35	1/11/35	1/18/35	1/25/35	2/1/35	2/8/35	2/15/35	2/22/35	2/29/35	3/6/35	3/13/35	3/20/35	3/27/35	4/3/35	4/10/35	4/17/35	4/24/35	5/1/35	5/8/35	5/15/35	5/22/35	5/29/35	6/5/35	6/12/35	6/19/35	6/26/35	7/3/35	7/10/35	7/17/35	7/24/35	7/31/35	8/7/35	8/14/35	8/21/35	8/28/35	9/4/35	9/11/35	9/18/35	9/25/35	10/2/35	10/9/35	10/16/35	10/23/35	10/30/35	11/6/35	11/13/35	11/20/35	11/27/35	12/4/35	12/11/35	12/18/35	12/25/35	1/1/36	1/8/36	1/15/36	1/22/36	1/29/36	2/5/36	2/12/36	2/19/36	2/26/36	3/5/36	3/12/36	3/19/36	3/26/36	4/2/36	4/9/36	4/16/36	4/23/36	4/30/36	5/7/36	5/14/36	5/21/36	5/28/36	6/4/36	6/11/36	6/18/36	6/25/36	7/2/36	7/9/36	7/16/36	7/23/36	7/30/36	8/6/36	8/13/36	8/20/36	8/27/36	9/3/36	9/10/36	9/17/36	9/24/36	10/1/36	10/8/36	10/15/36	10/22/36	10/29/36	11/5/36	11/12/36	11/19/36	11/26/36	12/3/36	12/10/36	12/17/36	12/24/36	12/31/36	1/7/37	1/14/37	1/21/37	1/28/37	2/4/37	2/11/37	2/18/37	2/25/37	3/4/37	3/11/37	3/18/37	3/25/37	4/1/37	4/8/37	4/15/37	4/22/37	4/29/37	5/6/37	5/13/37	5/20/37	5/27/37	6/3/37	6/10/37	6/17/37	6/24/37	7/1/37	7/8/37	7/15/37	7/22/37	7/29/37	8/5/37	8/12/37	8/19/37	8/26/37	9/2/37	9/9/37	9/16/37	9/23/37	9/30/37	10/7/37	10/14/37	10/21/37	10/28/37	11/4/37	11/11/37	11/18/37	11/25/37	12/2/37	12/9/37	12/16/37	12/23/37	12/30/37	1/6/38	1/13/38	1/20/38	1/27/38	2/3/38	2/10/38	2/17/38	2/24/38	3/2/38	3/9/38	3/16/38	3/23/38	3/30/38	4/6/38	4/13/38	4/20/38	4/27/38	5/4/38	5/11/38	5/18/38	5/25/38	6/1/38	6/8/38	6/15/38	6/22/38	6/29/38	7/6/38	7/13/38	7/20/38	7/27/38	8/3/38	8/10/38	8/17/38	8/24/38	8/31/38	9/7/38	9/14/38	9/21/38	9/28/38	10/5/38	10/12/38	10/19/38	10/26/38	11/2/38	11/9/38	11/16/38	11/23/38	11/30/38	12/7/38	12/14/38	12/21/38	12/28/38	1/4/39	1/11/39	1/18/39	1/25/39	2/1/39	2/8/39	2/15/39	2/22/39	2/29/39	3/6/39	3/13/39	3/20/39	3/27/39	4/3/39	4/10/39	4/17/39	4/24/39	5/1/39	5/8/39	5/15/39	5/22/39	5/29/39	6/5/39	6/12/39	6/19/39	6/26/39	7/3/39	7/10/39	7/17/
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Taylor
DIP Budget

Week	Actual	Actual	3	4	5	6	7	8	Weeks
12/8/19	12/15/19	12/22/19	12/29/19	1/5/20	1/12/20	1/19/20	1/26/20	2/2/20	1-8
Week Beginning	12/1/19	12/8/19	12/15/19	12/22/19	12/29/19	1/5/20	1/12/20	1/19/20	
Week Ending	12/7/19	12/14/19	12/21/19	12/28/19	1/4/20	1/11/20	1/18/20	1/25/20	1-8
Receipts	\$ 233	\$ 75	\$ 142	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 450
Funding From Initial DIP Budget for Taylor	-	-	-	-	-	-	-	-	541
Additional Use of Cash Colateral After Wild-Cap Payoff	-	-	-	-	-	-	-	-	591
Total Receipts	233	75	142	-	-	-	-	-	991
Operating Disbursements:									
Driver Payroll	142	7	159	-	160	-	160	-	628
OO/Agency Payroll	42	2	52	-	70	-	70	-	236
GSA Payroll	49	2	55	-	60	-	60	-	226
Equipment Leases	-	-	-	-	-	-	131	131	262
Fuel	-	-	1	118	118	118	118	118	589
Maintenance	-	17	7	35	35	35	35	35	159
Licenses & Permits	-	1	1	100	-	-	-	-	102
Insurance & Claims	-	-	1	115	-	-	-	-	230
Information Technology	-	9	1	13	-	-	-	-	23
Medical	-	32	-	15	15	15	15	15	107
Other Operating	-	5	4	55	20	20	20	55	179
Total Operating Disbursements	233	75	280	451	478	168	509	465	2,781
Operating Cash Flow	-	-	(138)	(451)	(478)	(188)	(354)	(185)	(1,790)
Interest and Fees	-	-	66	7	7	7	7	7	302
Net Cash Flow	-	-	(204)	(458)	(485)	(195)	(361)	(190)	(1,488)
Cumulative Cash Need	\$ -	\$ -	\$ (204)	\$ (662)	\$ (1,147)	\$ (1,342)	\$ (1,703)	\$ (1,892)	\$ (1,892)

EXHIBIT D**Lien and Claim Priority**

Order of Priority	ABL Priority Collateral (whether in existence on the Petition Date or thereafter arising)	Term Loan Priority Collateral (whether in existence on the Petition Date or thereafter arising)	Unencumbered Assets
1st	Carve-Out Reserve and Permitted Liens	Carve-Out and Permitted Liens	Carve-Out and Permitted Liens
2nd	Prepetition ABL Facility (and adequate protection with respect thereto)	DIP Term Loan Facility	DIP Term Loan Facility
3rd	Carve-Out	Prepetition Term Loan Facility (and adequate protection with respect thereto)	Adequate protection lien for Prepetition Term Loan Facility and the Prepetition ABL Facility
4th	DIP Term Loan Facility	Prepetition ABL Facility (and adequate protection with respect thereto)	
5th	Prepetition Term Loan Facility (and adequate protection with respect thereto)		

Order of Priority	Superpriority Claims
1st	Carve-Out
2nd	DIP Superpriority Claim
3rd	Adequate Priority Superpriority Claims (<i>pari passu</i> with each other)

SCHEDULE “C” - JIN GUIDELINES

GUIDELINES FOR COMMUNICATION AND COOPERATION BETWEEN COURTS IN CROSS-BORDER INSOLVENCY MATTERS

INTRODUCTION

- A. The overarching objective of these Guidelines is to improve in the interests of all stakeholders the efficiency and effectiveness of cross-border proceedings relating to insolvency or adjustment of debt opened in more than one jurisdiction (“Parallel Proceedings”) by enhancing coordination and cooperation amongst courts under whose supervision such proceedings are being conducted. These Guidelines represent best practice for dealing with Parallel Proceedings.
- B. In all Parallel Proceedings, these Guidelines should be considered at the earliest practicable opportunity.
- C. In particular, these Guidelines aim to promote:
 - (i) the efficient and timely coordination and administration of Parallel Proceedings;
 - (ii) the administration of Parallel Proceedings with a view to ensuring relevant stakeholders’ interests are respected;
 - (iii) the identification, preservation, and maximisation of the value of the debtor’s assets, including the debtor’s business;
 - (iv) the management of the debtor’s estate in ways that are proportionate to the amount of money involved, the nature of the case, the complexity of the issues, the number of creditors, and the number of jurisdictions involved in Parallel Proceedings;
 - (v) the sharing of information in order to reduce costs; and
 - (vi) the avoidance or minimisation of litigation, costs, and inconvenience to the parties² in Parallel Proceedings.
- D. These Guidelines should be implemented in each jurisdiction in such manner as the jurisdiction deems fit.³
- E. These Guidelines are not intended to be exhaustive and in each case consideration ought to be given to the special requirements in that case.
- F. Courts should consider in all cases involving Parallel Proceedings whether and how to implement these Guidelines. Courts should encourage and where necessary direct, if they have the power to do so, the parties to make the necessary applications to the court to facilitate such implementation by a protocol or order derived from these Guidelines, and encourage them to act so as to promote the objectives and aims of these Guidelines wherever possible.

² The term “parties” when used in these Guidelines shall be interpreted broadly.

³ Possible modalities for the implementation of these Guidelines include practice directions and commercial guides.

ADOPTION & INTERPRETATION

Guideline 1: In furtherance of paragraph F above, the courts should encourage administrators in Parallel Proceedings to cooperate in all aspects of the case, including the necessity of notifying the courts at the earliest practicable opportunity of issues present and potential that may (a) affect those proceedings; and (b) benefit from communication and coordination between the courts. For the purpose of these Guidelines, “administrator” includes a liquidator, trustee, judicial manager, administrator in administration proceedings, debtor-in-possession in a reorganisation or scheme of arrangement, or any fiduciary of the estate or person appointed by the court.

Guideline 2: Where a court intends to apply these Guidelines (whether in whole or in part and with or without modification) in particular Parallel Proceedings, it will need to do so by a protocol or an order,⁴ following an application by the parties or pursuant to a direction of the court if the court has the power to do so.

Guideline 3: Such protocol or order should promote the efficient and timely administration of Parallel Proceedings. It should address the coordination of requests for court approvals of related decisions and actions when required and communication with creditors and other parties. To the extent possible, it should also provide for timesaving procedures to avoid unnecessary and costly court hearings and other proceedings.

Guideline 4: These Guidelines when implemented are not intended to:

- (i) interfere with or derogate from the jurisdiction or the exercise of jurisdiction by a court in any proceedings including its authority or supervision over an administrator in those proceedings;
- (ii) interfere with or derogate from the rules or ethical principles by which an administrator is bound according to any applicable law and professional rules;
- (iii) prevent a court from refusing to take an action that would be manifestly contrary to the public policy of the jurisdiction; or
- (iv) confer or change jurisdiction, alter substantive rights, interfere with any function or duty arising out of any applicable law, or encroach upon any applicable law.

Guideline 5: For the avoidance of doubt, a protocol or order under these Guidelines is procedural in nature. It should not constitute a limitation on or waiver by the court of any powers, responsibilities, or authority or a substantive determination of any matter in controversy before the court or before the other court or a waiver by any of the parties of any of their substantive rights and claims.

Guideline 6: In the interpretation of these Guidelines or any protocol or order under these Guidelines, due regard shall be given to their international origin and to the need to promote good faith and uniformity in their application.

⁴ In the normal case, the parties will agree on a protocol derived from these Guidelines and obtain the approval of each court in which the protocol is to apply.

COMMUNICATION BETWEEN COURTS

Guideline 7: A court may receive communications from a foreign court and may respond directly to them. Such communications may occur for the purpose of the orderly making of submissions and rendering of decisions by the courts, and to coordinate and resolve any procedural, administrative or preliminary matters relating to any joint hearing where Annex A is applicable. Such communications may take place through the following methods or such other method as may be agreed by the two courts in a specific case:

- (i) Sending or transmitting copies of formal orders, judgments, opinions, reasons for decision, endorsements, transcripts of proceedings or other documents directly to the other court and providing advance notice to counsel for affected parties in such manner as the court considers appropriate.
- (ii) Directing counsel or other appropriate person to transmit or deliver copies of documents, pleadings, affidavits, briefs or other documents that are filed or to be filed with the court to the other court in such fashion as may be appropriate and providing advance notice to counsel for affected parties in such manner as the court considers appropriate.
- (iii) Participating in two-way communications with the other court, by telephone or video conference call or other electronic means, in which case Guideline 8 should be considered.

Guideline 8: In the event of communications between courts, other than on administrative matters, unless otherwise directed by any court involved in the communications whether on an *ex parte* basis or otherwise, or permitted by a protocol, the following shall apply:

- (iv) In the normal case, parties may be present.
- (v) If the parties are entitled to be present, advance notice of the communications shall be given to all parties in accordance with the rules of procedure applicable in each of the courts to be involved in the communications.
- (vi) The communications between the courts shall be recorded and may be transcribed. A written transcript may be prepared from a recording of the communications that, with the approval of each court involved in the communications, may be treated as the official transcript of the communications.
- (vii) Copies of any recording of the communications, of any transcript of the communications prepared pursuant to any direction of any court involved in the communications, and of any official transcript prepared from a recording may be filed as part of the record in the proceedings and made available to the parties and subject to such directions as to confidentiality as any court may consider appropriate.
- (viii) The time and place for communications between the courts shall be as directed by the courts. Personnel other than judges in each court may communicate with each other to establish appropriate arrangements for the communications without the presence of the parties.

Guideline 9: A court may direct that notice of its proceedings be given to parties in proceedings in another jurisdiction. All notices, applications, motions, and other materials served for purposes of the proceedings before the court may be ordered to be provided to such other parties by making such materials available electronically in a publicly accessible system or by facsimile transmission, certified or registered mail or delivery by courier, or in such other manner as may be directed by the court in accordance with the procedures applicable in the court.

APPEARANCE IN COURT

Guideline 10: A court may authorise a party, or an appropriate person, to appear before and be heard by a foreign court, subject to approval of the foreign court to such appearance.

Guideline 11: If permitted by its law and otherwise appropriate, a court may authorise a party to a foreign proceeding, or an appropriate person, to appear and be heard by it without thereby becoming subject to its jurisdiction.

CONSEQUENTIAL PROVISIONS

Guideline 12: A court shall, except on proper objection on valid grounds and then only to the extent of such objection, recognise and accept as authentic the provisions of statutes, statutory or administrative regulations, and rules of court of general application applicable to the proceedings in other jurisdictions without further proof. For the avoidance of doubt, such recognition and acceptance does not constitute recognition or acceptance of their legal effect or implications.

Guideline 13: A court shall, except upon proper objection on valid grounds and then only to the extent of such objection, accept that orders made in the proceedings in other jurisdictions were duly and properly made or entered on their respective dates and accept that such orders require no further proof for purposes of the proceedings before it, subject to its law and all such proper reservations as in the opinion of the court are appropriate regarding proceedings by way of appeal or review that are actually pending in respect of any such orders. Notice of any amendments, modifications, extensions, or appellate decisions with respect to such orders shall be made to the other court(s) involved in Parallel Proceedings, as soon as it is practicable to do so.

Guideline 14: A protocol, order or directions made by a court under these Guidelines is subject to such amendments, modifications, and extensions as may be considered appropriate by the court, and to reflect the changes and developments from time to time in any Parallel Proceedings. Notice of such amendments, modifications, or extensions shall be made to the other court(s) involved in Parallel Proceedings, as soon as it is practicable to do so.

ANNEX A (JOINT HEARINGS)

Annex A to these Guidelines relates to guidelines on the conduct of joint hearings. Annex A shall be applicable to, and shall form a part of these Guidelines, with respect to courts that may signify their assent to Annex A from time to time. Parties are encouraged to address the matters set out in Annex A in a protocol or order.

ANNEX A: JOINT HEARINGS

A court may conduct a joint hearing with another court. In connection with any such joint hearing, the following shall apply, or where relevant, be considered for inclusion in a protocol or order:

- (ii) The implementation of this Annex shall not divest nor diminish any court's respective independent jurisdiction over the subject matter of proceedings. By implementing this Annex, neither a court nor any party shall be deemed to have approved or engaged in any infringement on the sovereignty of the other jurisdiction.
- (iii) Each court shall have sole and exclusive jurisdiction and power over the conduct of its own proceedings and the hearing and determination of matters arising in its proceedings.
- (iv) Each court should be able simultaneously to hear the proceedings in the other court. Consideration should be given as to how to provide the best audio-visual access possible.
- (v) Consideration should be given to coordination of the process and format for submissions and evidence filed or to be filed in each court.
- (vi) A court may make an order permitting foreign counsel or any party in another jurisdiction to appear and be heard by it. If such an order is made, consideration needs to be given as to whether foreign counsel or any party would be submitting to the jurisdiction of the relevant court and/or its professional regulations.
- (vii) A court should be entitled to communicate with the other court in advance of a joint hearing, with or without counsel being present, to establish the procedures for the orderly making of submissions and rendering of decisions by the courts, and to coordinate and resolve any procedural, administrative or preliminary matters relating to the joint hearing.
- (viii) A court, subsequent to the joint hearing, should be entitled to communicate with the other court, with or without counsel present, for the purpose of determining outstanding issues. Consideration should be given as to whether the issues include procedural and/or substantive matters. Consideration should also be given as to whether some or all of such communications should be recorded and preserved.

IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED

AND IN THE MATTER OF CERTAIN PROCEEDINGS TAKEN IN THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE WITH RESPECT TO CELADON GROUP, INC. AND THE AFFILIATED ENTITIES LISTED IN FOOTNOTE "1" HERETO

APPLICATION OF CELADON GROUP, INC. PURSUANT TO PART XIII OF THE *BANKRUPTCY AND INSOLVENCY ACT* AND SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C-43, AS AMENDED

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding commenced at Toronto, Ontario

SUPPLEMENTAL ORDER

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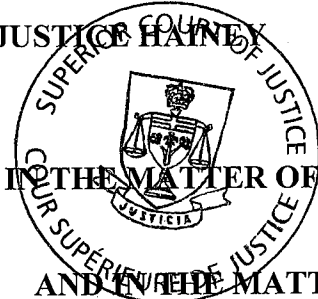
ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE MR.

) THURSDAY, THE 23rd DAY OF

JUSTICE HAINES

) JANUARY, 2020



IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED

AND IN THE MATTER OF CERTAIN PROCEEDINGS TAKEN IN THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE WITH RESPECT TO CELADON GROUP, INC. AND THE AFFILIATED ENTITIES LISTED IN FOOTNOTE "1" HERETO

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INITIAL RECOGNITION ORDER
(FOREIGN MAIN PROCEEDING)

THIS APPLICATION, made by Celadon Group, Inc. ("Celadon") in its capacity as the foreign representative (the "Foreign Representative") on behalf of itself as well as its direct and indirect subsidiaries (collectively, the "Chapter 11 Debtors"¹), pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "BIA") and the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "CJA") for Orders substantially in the forms included at Tabs 3 and 4 of the Application Record, was heard this day at 330 University Avenue, Toronto, Ontario.

¹ In addition to Celadon, the Chapter 11 Debtors are A R Management Services, Inc., Bee Line, Inc., Celadon Canadian Holdings, Limited ("CCHL"), Celadon E-Commerce, Inc., Celadon International Corporation, Celadon Logistics Services, Inc., Celadon Mexicana, S.A. de C.V., Celadon Realty, LLC, Celadon Trucking Services, Inc., Distribution, Inc., Eagle Logistics Services Inc., Hyndman Transport Limited ("Hyndman"), Jaguar Logistics, S.A. de C.V., Leasing Servicios, S.A. de C.V., Osborn Transportation, Inc., Quality Companies LLC, Quality Equipment Leasing, LLC, Quality Insurance LLC, Servicios Corporativos Jaguar, S.C., Servicios de Transportacion Jaguar, S.A. de C.V., Stinger Logistics, Inc., Strategic Leasing, Inc., Taylor Express, Inc., Transportation Insurance Services Risk Retention Group, Inc. and Vorbas, LLC.

ON READING the Notice of Application of the Foreign Representative, the affidavit of Kathryn Wouters sworn January 22, 2020 and the exhibits thereto, including the declaration of Kathryn Wouters sworn December 8, 2019 (the “**Wouters Declaration**”), and upon being provided with copies of the documents required by section 269(2) of the BIA,

AND UPON HEARING the submissions of counsel for the Foreign Representative, counsel for the proposed Receiver, counsel for Blue Torch Finance LLC (the “**Agent**”) as agent for the DIP Lenders and as agent for the Term Loan Lenders, counsel to MidCap (each as defined in the Wouters Declaration), counsel to the proposed Employee Representative, and those other parties present, no one else appearing although duly served as appears from the affidavit of service of Danny M. Nunes sworn January 23, 2020:

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Application and the Application Record is hereby abridged and validated so that this Application is properly returnable today and hereby dispenses with further service thereof.
2. **THIS COURT ORDERS** that capitalized terms used herein and not otherwise defined have the meaning given to them in the Wouters Declaration.

FOREIGN REPRESENTATIVE

3. **THIS COURT ORDERS AND DECLARES** that the Foreign Representative is the “foreign representative” as defined in section 269 of the BIA of the Chapter 11 Debtors in respect of the cases commenced in the United States Bankruptcy Court for the District of Delaware by the Chapter 11 Debtors pursuant to Chapter 11 of the United States Bankruptcy Code (collectively, the “**Foreign Proceeding**”).

CENTRE OF MAIN INTEREST AND RECOGNITION OF FOREIGN PROCEEDING

4. **THIS COURT DECLARES** that the centre of main interest for each of the Chapter 11 Debtors is the United States of America and that the Foreign Proceeding is hereby recognized as a “foreign main proceeding” as defined in section 268 of the BIA.

STAY OF PROCEEDINGS

5. **THIS COURT ORDERS** that until otherwise ordered by this Court:

- (a) all proceedings taken or that might be taken against the Chapter 11 Debtors under the *Bankruptcy and Insolvency Act* or the *Winding-up and Restructuring Act* are stayed;
- (b) further proceedings in any action, suit or proceeding against the Chapter 11 Debtors are restrained; and
- (c) the commencement of any action, suit or proceeding against the Chapter 11 Debtors is prohibited.

NO SALE OF PROPERTY

6. **THIS COURT ORDERS** that, except with leave of this Court, each of the Chapter 11 Debtors is prohibited from selling or otherwise disposing of:

- (a) outside the ordinary course of its business, any of its property in Canada that relates to the business; and
- (b) any of its other property in Canada.

GENERAL

7. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada and the United States of America, to give effect to this Order and to assist the Chapter 11 Debtors and the Foreign Representative and their respective counsel and agents in carrying out the terms of this Order.

8. **THIS COURT ORDERS AND DECLARES** that this Order shall be effective as of 12:01 a.m. Eastern Standard Time on the date of this Order.

9. **THIS COURT ORDERS** that any interested party may apply to this Court to vary or amend this Order or seek other relief on not less than seven (7) days notice to the Service List in

this proceeding and to any other party or parties likely to be affected by the order sought, or upon such other notice, if any, as this Court may order.

A handwritten signature in cursive script, appearing to read "Hamey J.", written over a horizontal line.

ENTERED AT / INSCRIT À TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO:

JAN 23 2020

PER / PAR: 

IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED

AND IN THE MATTER OF CERTAIN PROCEEDINGS TAKEN IN THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE WITH RESPECT TO CELADON GROUP, INC. AND THE AFFILIATED ENTITIES LISTED IN FOOTNOTE "1" HERETO

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INITIAL RECOGNITION ORDER
(FOREIGN MAIN PROCEEDING)

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Lawyers for the Chapter 11 Debtors and the Foreign
Representative

This is **Exhibit "E"**

referred to in the Affidavit of Sydney Edmonds

sworn before me this 8th day of July, 2021.

A handwritten signature in black ink, appearing to read 'MLD', is written over a horizontal line.

A COMMISSIONER FOR TAKING AFFIDAVITS, ETC.

Michelle Lisa Dietz, a Commissioner, etc.,
Province of Ontario, for
Koskie Minsky LLP, Barristers and Solicitors.
Expires October 23, 2021.

Court File No.:

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

**IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*,
R.S.C. 1985, c. B-3, AS AMENDED**

**AND IN THE MATTER OF CERTAIN PROCEEDINGS TAKEN IN THE UNITED
STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE WITH
RESPECT TO CELADON GROUP, INC. AND THE AFFILIATED ENTITIES LISTED
IN FOOTNOTE “1” HERETO**

**APPLICATION OF CELADON GROUP, INC. PURSUANT TO PART XIII OF THE
BANKRUPTCY AND INSOLVENCY ACT AND SECTION 101 OF THE *COURTS OF
JUSTICE ACT*, R.S.O. 1990, c. C.-43, AS AMENDED**

MOTION RECORD

(Re: Employee Representation Order, returnable January 23, 2020)

January 22, 2020

KOSKIE MINSKY LLP

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Toronto, ON M5H 3R3

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Counsel to Jeff Sippel and the other
employees of Hyndman Transport Limited

¹ In addition to Celadon, the Chapter 11 Debtors are A R Management Services, Inc., Bee Line, Inc., Celadon Canadian Holdings, Limited (“**CCHL**”), Celadon E-Commerce, Inc., Celadon International Corporation, Celadon Logistics Services, Inc., Celadon Mexicana, S.A. de C.V., Celadon Realty, LLC, Celadon Trucking Services, Inc., Distribution, Inc., Eagle Logistics Services Inc., Hyndman Transport Limited (“**Hyndman**”), Jaguar Logistics, S.A. de C.V., Leasing Servicios, S.A. de C.V., Osborn Transportation, Inc., Quality Companies LLC, Quality Equipment Leasing, LLC, Quality Insurance LLC, Servicios Corporativos Jaguar, S.C., Servicios de Transportacion Jaguar, S.A. de C.V., Stinger Logistics, Inc., Strategic Leasing, Inc., Taylor Express, Inc., Transportation Insurance Services Risk Retention Group, Inc. and Vorbas, LLC

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Tab 1

Court File No.

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

**IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*,
R.S.C. 1985, c. B-3, AS AMENDED**

**AND IN THE MATTER OF CERTAIN PROCEEDINGS TAKEN IN THE UNITED
STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE WITH
RESPECT TO CELADON GROUP, INC. AND THE AFFILIATED ENTITIES LISTED
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**APPLICATION OF CELADON GROUP, INC. PURSUANT TO PART XIII OF THE
BANKRUPTCY AND INSOLVENCY ACT AND SECTION 101 OF THE *COURTS OF
JUSTICE ACT*, R.S.O. 1990, c. C.-43, AS AMENDED**

NOTICE OF MOTION

(Motion for Employee Representation Order)

JEFF SIPPEL will make a motion to a Judge presiding over the Commercial List at 330 University Avenue, Toronto, Ontario on January 23, 2020 at 10:00 a.m. or as soon thereafter as the motion can be heard.

PROPOSED METHOD OF HEARING: The motion is to be heard orally.

¹ In addition to Celadon, the Chapter 11 Debtors are A R Management Services, Inc., Bee Line, Inc., Celadon Canadian Holdings, Limited (“**CCHL**”), Celadon E-Commerce, Inc., Celadon International Corporation, Celadon Logistics Services, Inc., Celadon Mexicana, S.A. de C.V., Celadon Realty, LLC, Celadon Trucking Services, Inc., Distribution, Inc., Eagle Logistics Services Inc., Hyndman Transport Limited (“**Hyndman**”), Jaguar Logistics, S.A. de C.V., Leasing Servicios, S.A. de C.V., Osborn Transportation, Inc., Quality Companies LLC, Quality Equipment Leasing, LLC, Quality Insurance LLC, Servicios Corporativos Jaguar, S.C., Servicios de Transportacion Jaguar, S.A. de C.V., Stinger Logistics, Inc., Strategic Leasing, Inc., Taylor Express, Inc., Transportation Insurance Services Risk Retention Group, Inc. and Vorbas, LLC

THE MOTION IS FOR:

1. **AN ORDER**, if required, that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validating service, and dispensing with further service thereof.
2. **AN ORDER** appointing Jeff Sippel as the Representative, and Koskie Minsky LLP ("**KM**") as Representative Counsel of all current and former employees of Hyndman Transport Limited, an Ontario corporation ("**Hyndman Canada**"), including those drivers referred to as "owners/operators" (collectively the "**Employees**"), in these proceedings or in any other proceeding which has been or may be brought before this Honourable Court pertaining to Hyndman Canada (the "**Proceedings**").
3. **AN ORDER** that Representative Counsel may determine, advance, compromise, or settle any Claim (as defined herein) in respect of an individual Employee, or group or class of Employees, against Hyndman Canada or its estate as the case may be, which Claim now exists or may arise out of the employment, former employment or termination of employment of the Employees under Labour Laws, as defined below.
4. **A DECLARATION** that a Claim includes any claim which has now arisen or may arise under:
 - (a) law or equity; and,
 - (b) federal or provincial legislation or regulations thereunder, including but not limited to, claims under employment standards legislation or any other provincial

or federal legislation, or regulation applicable to the Employees (collectively, "**Labour Laws**").

5. **AN ORDER** that Representative Counsel shall have access to and be provided with copies of all relevant records and data kept by Hyndman Canada as an employer of the Employees under Labour Laws, whether on paper, electronic or any other form.

6. **AN ORDER** that pursuant to clause 7(3)(c) of the *Personal Information Protection and Electronic Documents Act* S.C. 2000, c. 5, KSV Advisory Inc., in its capacity as receiver of Hyndman Canada (the "**Receiver**") is authorized and permitted to disclose personal information of identifiable individuals who are believed to be Employees to Representative Counsel, and Representative Counsel shall maintain and protect the privacy of such information and shall limit the use of such information to its role as Representative Counsel in the Proceedings.

7. **A DECLARATION** that any individual Employee who does not wish to be represented by KM in the Proceedings shall, within 30 days of the granting of this Order, notify the Receiver and KM in writing that he or she is opting out of representation by KM and shall thereafter not be bound by the actions of KM and is free to represent himself or herself, or be represented by any other counsel that he or she may retain at his or her own expense.

8. **AN ORDER** that the Receiver, within 5 business days of the date of this Order, shall send notice ("**Notice**") in the form substantially attached hereto as "**Schedule A**" to all of the Employees based on the addresses and contact information provided by Hyndman Canada, by email or regular mail, explaining the terms of the appointment of Representative Counsel,

explaining the process for opting out of representation by KM. The Notice shall also be posted on the Receiver's and KM's website, respectively, for the Proceedings.

9. **AN ORDER** that Representative Counsel is authorized to take all steps and to do all necessary or desirable acts in carrying out the terms of the Order, including dealing with any regulatory body and any other government or ministry, department or agency, and to take all such steps as are necessary or incidental thereto.

10. **AN ORDER** that the professional fees (plus taxes and disbursements) incurred by Representative Counsel in representing the Employees from December 9, 2019 and going forward (the "**Employees' Costs**"), shall be paid by Hyndman Canada on the rendering of accounts by Representative Counsel on a monthly basis to the Receiver, subject to redaction for confidentiality, and subject to the approval of this Court.

11. **AN ORDER** that Representative Counsel shall be entitled to the benefit of an Administration Charge, as defined in the order dated January 23, 2020 appointing the Receiver, as against all assets of Hyndman Canada, as security for its professional fees and disbursements incurred in respect of the Employees' Costs.

12. **A DECLARATION** that Jeff Sippel and KM shall have no liability as a result of their appointment or the fulfilment of their duties in carrying out the provisions of this Order, save and except for any claims based on gross negligence or wilful misconduct on their part.

13. **AN ORDER** that KM shall be at liberty and is authorized at any time to apply to this Court for advice and directions in the discharge or variation of their powers and duties as Representative Counsel in the Proceedings.

14. **AN ORDER** that any disputes relating to the Employee Costs or the payment of Representative Counsel's fees in respect of the Employee Costs may be brought before this Court for advice and directions.

15. Such further and other relief as counsel may advise and this Honourable Court may permit.

THE GROUNDS FOR THE MOTION ARE:

1. Hyndman Canada is a Canadian trucking company with its head office located at 1001 Belmore Line, RR1, Wroxeter, Ontario, N0G 2X0.

2. Hyndman Canada is affiliated with Celadon Group Inc., ("**Celadon U.S.**") a company headquartered at 9503 East 33rd Street, Indianapolis, Indiana, 46235-4207, United States;

3. On December 9, 2019, Celadon U.S. obtained Chapter 11 protection in the United States Bankruptcy Court in Delaware, and named Hyndman Canada (and others) as one of the Applicants in its U.S. proceeding.

4. As a result of Celadon U.S.'s Chapter 11 filing, on December 9, 2019, Celadon U.S. directed Hyndman Canada to immediately cease all trucking operations and to terminate all of the 400 Canadian Employees (except for four individuals who were retained for office work and to collect accounts receivables) without prior notice and without paying them severance pay and other amounts.

5. On December 16, 2019, Celadon U.S. obtained authorization from the U.S. Bankruptcy Court on an "emergency" motion basis to be a Foreign Representative and bring a motion for a Recognition Order of the U.S. Chapter 11 proceeding in a Canadian Court. Despite obtaining

that approval, Celadon U.S. did not bring any proceeding in Canada to be recognized as the Foreign Representative.

6. The Employees are owed a total of approximately \$2.3 million for severance pay, bonuses, and health benefits during the notice period and amounts held in trust, some of which are statutory priority secured claims under s. 81.3 and s. 81.4 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 ("**BIA**").

7. In the subsequent weeks, over 220 Employees retained Koskie Minsky LLP ("**KM**") seeking legal assistance.

8. On January 5, 2020, KM wrote to counsel for Hyndman Canada demanding payment of severance pay and that the company bring a bankruptcy or receivership proceeding in Canada so that the Employees can apply for Wage Earner Protection Plan ("**WEPP**") payments which currently pays up to the \$7,296.17 per employee for unpaid wages and severance pay. Hyndman Canada did not comply.

9. Hyndman Canada's inaction to bring a bankruptcy or receivership in Canada is highly prejudicial to the Employees as it prevents them from applying for WEPP payments toward their unpaid severance pay since WEPPA is only available to terminated employees whose employer is subject to a bankruptcy, receivership or CCAA proceeding.

Sale of Canadian properties in the U.S. Proceedings

10. Hyndman Canada owns three properties that have value (the "**Canadian Properties**"), located at:

Wroxeter Terminal
1001 Belmore Line
Wroxeter, ON N0G 2X0

Ayr Terminal
2616 Cedar Creek
Ayr, ON N0B 1E0

Winnipeg Terminal
50 Omands Creek Blvd.
Winnipeg, MB R2R 1V7

11. In January, 2020, Celadon Group filed motions in the U.S. Bankruptcy Court for approval to sell the Canadian Properties.
12. The news of the sales of the Canadian Properties greatly concerned the Employees as the sale proceeds appear to be slated for payment to creditors of the Celadon U.S. estates, and thereby potentially deprive the Employees and other Canadian creditors of recovery;
13. Given the inaction by Hyndman Canada and Celadon to bring any proceeding in Canada, KM scheduled a case conference before the Superior Court of Justice (Commercial List) on January 15, 2020 to, *inter alia*, schedule an application by the Employees to appoint a receiver over Hyndman Canada.
14. At the Case Conference, Mr. Justice Hailey issued an Endorsement directing that, *inter alia*, the Canadian Properties are not to be sold without his approval, encouraging Hyndman Canada to bring a Recognition Order before the court and failing which, he was prepared to order a receivership over Hyndman Canada.

15. Following the Case Conference, Hyndman Canada stated that the Foreign Representative (i.e., Celadon U.S.) would bring an application before this court for an Initial Recognition Order and a Receivership Order.

Cash Transfers out of Hyndman Canada's Bank Accounts

16. On Friday, January 17, 2020 the Employees further learned that Celadon had been directing cash to be transferred out of the Canadian bank accounts of Hyndman Canada and sending the cash to Celadon's U.S. accounts. The amounts and dates of such transfers are:

- a) \$212,000 in the period from December 9 to December 31, 2019; and,
 - b) \$815,000 in the period from January 1 to 17, 2020,
- for a total of \$1,027,000.

17. The cash transfers out of the Hyndman Canada bank accounts also greatly concerned the Employees. On January 17, 2020, the Employees applied to the Superior Court of Justice (Commercial List) for a second Case Conference. On January 20, 2020, Mr. Justice Hainey further directed that pending the return of the Foreign Representative's motion, no further funds shall be transferred out of Hyndman Canada's bank accounts to any other Chapter 11 Debtor or to any other creditors of the Chapter 11 Debtor (including any creditor of Hyndman Canada) without the approval of the Canadian Court.

18. The court also directed that Hyndman Canada's application for a Recognition Order and receivership be heard on January 23, 2020;

19. It is important that the court appoint a receiver over Hyndman Canada to supervise the liquidation of Canadian assets and create an orderly, court-supervised process for distributions to Canadian creditors and to enable the Employees to apply for WEPP payments.

20. The initiation of the Case Conferences by KM and the resulting Endorsements of Justice Hainey pressured Hyndman Canada to proceed with an application for a Receivership Order on January 23, 2020, otherwise there is every likelihood that the Canadian Properties would continue to be sold and more amounts transferred out of Hyndman Canada's bank accounts without Canadian Court approval or supervision, and without regard for the Employees' and other Canadian creditors' claims.

An Employee Representation Order is just and necessary

21. It is just and necessary for the Employees to be represented in the insolvency proceeding of Hyndman Canada to protect their rights and their secured and unsecured claims, and to ensure that no Canadian assets of Hyndman Canada are transferred or distributed without Canadian court supervision or approval;

22. The Employees are a vulnerable group who individually lack the financial resources to participate in complex cross-border insolvency proceedings. A Representation Order and the appointment of Representative Counsel functions as a single point of contact for the Employee creditor group, thus streamlining the administration of the estates, creating consistent claim calculations, and generating efficiencies for benefit of the estate at large and all creditors;

23. Without a Representation Order, the Employees will not have collective and uniform representation in the insolvency proceedings of Hyndman Canada and will be deprived of recovering all amounts lawfully owing to them.
24. Rules 10.01 and 12.07 of the Ontario *Rules of Civil Procedure*.
25. Rules 1.03, 1.04, 1.05, 16.04, 16.08, 37 and 41 of the Ontario *Rules of Civil Procedure*;
26. Sections 81.3 and 81.4 of the *BIA*.
27. Such further and other relief as counsel may advise and this Honourable Court may permit.

THE FOLLOWING DOCUMENTARY EVIDENCE will be read in support of this motion:

1. The Endorsement of Justice Hainey dated January 15, 2020;
2. The Endorsement of Justice Hainey dated January 20, 2020
3. The Affidavit of Jeff Sippel, sworn January 16, 2019; and,
4. Such further and other material as counsel may advise and this Honourable Court permit.

January 22, 2020

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Counsel to Jeff Sippel and the other
employees of Hyndman Transport Limited

Schedule "A"

Court File No.

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

**THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-3,
AS AMENDED**

**AND IN THE MATTER OF CERTAIN PROCEEDINGS TAKEN IN THE UNITED
STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE WITH
RESPECT TO CELADON GROUP, INC. AND THE AFFILIATED ENTITIES LISTED
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**APPLICATION OF CELADON GROUP, INC. PURSUANT TO PART XIII OF THE
BANKRUPTCY AND INSOLVENCY ACT AND SECTION 101 OF THE *COURTS OF
JUSTICE ACT*, R.S.O. 1990, c. C-43, AS AMENDED**

NOTICE TO EMPLOYEES

On January 23, 2020, Celadon Group, Inc., an affiliate of Hyndman Transport Limited ("**Hyndman Canada**") commenced proceedings in the Ontario Superior Court of Justice under the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3. The Court also appointed KSV Kofman Inc. as Receiver of Hyndman Canada.

TAKE NOTICE THAT, pursuant to Order of the Court dated January ●, 2020:

The law firm of Koskie Minsky LLP ("**KM**") was appointed as Representative Counsel of all employees of Hyndman Canada in the proceeding. Contact Information for Representative Counsel is below:

¹ In addition to Celadon, the Chapter 11 Debtors are A R Management Services, Inc., Bee Line, Inc., Celadon Canadian Holdings, Limited ("**CCHL**"), Celadon E-Commerce, Inc., Celadon International Corporation, Celadon Logistics Services, Inc., Celadon Mexicana, S.A. de C.V., Celadon Realty, LLC, Celadon Trucking Services, Inc., Distribution, Inc., Eagle Logistics Services Inc., Hyndman Transport Limited, Jaguar Logistics, S.A. de C.V., Leasing Servicios, S.A. de C.V., Osborn Transportation, Inc., Quality Companies LLC, Quality Equipment Leasing, LLC, Quality Insurance LLC, Servicios Corporativos Jaguar, S.C., Servicios de Transportacion Jaguar, S.A. de C.V., Stinger Logistics, Inc., Strategic Leasing, Inc., Taylor Express, Inc., Transportation Insurance Services Risk Retention Group, Inc. and Vorbas, LLC

Website: ●
Email: ●
Toll-free Hotline: ●

The Court also ordered that the costs of Representative Counsel to the employees are paid from the estate of Hyndman Canada. There is no cost to you being represented by Representative Counsel.

IF YOU DO NOT WISH TO BE REPRESENTED in the proceeding by KM as Representative Counsel and wish to represent yourself or be represented by another lawyer at your own cost, you must, before ●, 2020, provide notice in writing (by letter or email) to both KM and KSV Kofman Inc. indicating that you wish to opt-out of such representation:

Koskie Minsky LLP
Attention: Hyndman Canada
20 Queen Street West
Suite 900, Box 52
Toronto, ON M5H 3R3

KSV Kofman Inc.
Attention: Receiver of Hyndman Canada
150 King Street West, Suite 2308
Toronto, Ontario, M5H 1J9

E-mail: ●

E-mail: ●

Court File No.

IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED
AND IN THE MATTER OF CERTAIN PROCEEDINGS TAKEN IN THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE WITH
RESPECT TO CELADON GROUP, INC. AND THE AFFILIATED ENTITIES LISTED IN FOOTNOTE “1” HERETO
APPLICATION OF CELADON GROUP, INC. PURSUANT TO PART XIII OF THE *BANKRUPTCY AND INSOLVENCY ACT* AND SECTION 101 OF THE *COURTS OF
JUSTICE ACT*, R.S.O. 1990, c. C-43, AS AMENDED

ONTARIO

**SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceeding commenced at Toronto

NOTICE OF MOTION

(Motion for Employee Representation Order,
returnable January 23, 2020)

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Counsel to Jeff Sippel and the other employees of
Hyndman Transport Limited

¹ In addition to Celadon, the Chapter 11 Debtors are A R Management Services, Inc., Bee Line, Inc., Celadon Canadian Holdings, Limited (“**CCHL**”), Celadon E-Commerce, Inc., Celadon International Corporation, Celadon Logistics Services, Inc., Celadon Mexicana, S.A. de C.V., Celadon Realty, LLC, Celadon Trucking Services, Inc., Distribution, Inc., Eagle Logistics Services Inc., Hyndman Transport Limited (“**Hyndman**”), Jaguar Logistics, S.A. de C.V., Leasing Servicios, S.A. de C.V., Osborn Transportation, Inc., Quality Companies LLC, Quality Equipment Leasing, LLC, Quality Insurance LLC, Servicios Corporativos Jaguar, S.C., Servicios de Transportacion Jaguar, S.A. de C.V., Stinger Logistics, Inc., Strategic Leasing, Inc., Taylor Express, Inc., Transportation Insurance Services Risk Retention Group, Inc. and Vorbias, LLC

Tab 2

Court File No.

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

BETWEEN:

JEFF SIPPEL, in his personal capacity and as proposed Representative
of all terminated employees of Hyndman Transport Limited

Applicant

and

HYNDMAN TRANSPORT LIMITED

Respondent

(appointing Receiver under Section 101 of the *Courts of Justice Act*, R.S.O. 1990 C. C.43
and Rule 41 of the *Rules of Civil Procedure*)

**AFFIDAVIT OF JEFF SIPPEL
(sworn January 16, 2020)**

I, **JEFF SIPPEL** of the City of Listowel, in the Province of Ontario, **MAKE OATH
AND SAY AS FOLLOWS:**

1. I am a former employee and Chief Financial Officer of Hyndman Transport Limited, an Ontario Corporation ("**Hyndman Canada**"), and as such have knowledge of the matters hereinafter deposed. Where my knowledge is based upon information and belief, I have stated the source of this belief, and verily believe same to be true.

2. This Affidavit addresses the following facts:

- a) On December 9, 2019, Hyndman Canada suddenly ceased all trucking operations;
- b) On that date, all Canadian employees were terminated without notice and without being paid severance pay and other amounts owing (totaling approximately \$2.3 million);
- c) Also on December 9, 2019, Hyndman Canada's parent company, Celadon Group Inc., filed for Chapter 11 protection in the United States Bankruptcy Court, naming Hyndman Canada as one of the Applicants in that proceeding;
- d) Neither Celadon nor Hyndman Canada have sought a Recognition Order in a Court in Canada, nor have they commenced any insolvency proceeding in Canada;
- e) The lack of a bankruptcy or receivership in Canada blocks the terminated Canadian employees from applying for Wage Earner Protection Plan ("WEPP") payments toward their unpaid severance pay;
- f) Celadon Group filed motions in the U.S. Bankruptcy Court for approval to sell Canadian properties of Hyndman Canada on January 30, 2020 without any supervision or approval of a Canadian Court;
- g) The sales will be used toward payment of creditors of the U.S. estates, and potentially deprive Canadian creditors of recovery; and
- h) It is important that the court appoint a receiver over Hyndman Canada to stabilize the company and supervise the liquidation of Canadian assets and distributions to creditors.

3. I swear this affidavit in support of a motion to appoint KSV Kofman Inc. as Receiver over Hyndman Canada; and for an order appointing me as a Representative of the Employees and Koskie Minsky LLP ("**KM**") as Representative Counsel to the Employees.

4. I worked for Hyndman Canada since 2010 until I was suddenly terminated on December 9, 2019, along with almost 400 other Canadian employees and owner/operator drivers (collectively, the "**Employees**"). On that date, Hyndman Canada ceased all operations and I, along with the other Employees, did not receive any prior notice of termination, nor were we paid termination pay in lieu of notice, severance pay, bonuses, vacation pay and/or monies held in trust that are owing to the Employees. I believe the amounts owed to the Employees by Hyndman Canada are approximately \$2.3 million.

5. This mass termination was done shortly prior to the holiday season. Hyndman has failed to provide any meaningful response to the Employees as to its intentions and whether it intends to pay these amounts. Worse yet, I understand that Hyndman Canada's parent company, Celadon Group Inc., filed for Chapter 11 protection in the United States and they included Hyndman Canada (and other affiliates) in their Chapter 11 filing, despite that Celadon and Hyndman Canada have not taken any steps in Canada to obtain a bankruptcy order, a CCAA order, and/or appoint a receiver.

6. This inaction by Hyndman Canada has prevented the Employees from being able to access the federal WEPP, which provides payments to terminated workers toward unpaid severance pay, but WEPP only applies where the employer is subject to a bankruptcy, receivership or CCAA proceeding in Canada. WEPP is not available where a business ceases operations as Hyndman Canada has done. I understand that WEPP currently pays up to \$7,296.17 per employee for unpaid vacation pay, bonuses, severance pay and termination pay.

Such payment would cover a significant portion of the amounts owing to the Employees and would provide immediate financial relief.

7. I am also concerned that Hyndman's Canadian assets will be sold and paid to U.S. creditors through the U.S. bankruptcy proceedings without due consideration for Canadian creditors, including the Employees and their claims. Moreover, without access to proceeds from the sale of Hyndman Canada's assets, I am concerned that there will be no funds to appoint a Receiver or commence an insolvency process in Canada to enable the Employees to apply for WEPP payments.

Hyndman Canada's background

8. Hyndman Canada is incorporated in Ontario and carried on business throughout Canada and North America as a truckload freight transportation carrier providing long haul, regional, local, dedicated and intermodal transport throughout North America. Hyndman Canada operated in Canada for over 75 years. Its business address is listed as 1001 Belmore Line, RR1, Wroxeter, Ontario, N0G 2X0. Prior to December 9, 2019, it employed almost 400 Employees, most of whom drove trucks. Attached hereto as **Exhibit "A"** is a copy of Hyndman's government corporate profile report.

9. Hyndman Canada has offices and terminals in Wroxeter, Ontario, and Ayr, Ontario, and Winnipeg, Manitoba (collectively the "**Properties**"). I understand that Hyndman Canada owns these Properties. Attached hereto as **Exhibits "B" and "C"** are parcel registries for the Wroxeter (PIN 41029-0012) and Ayr (PIN 03848-0178) Properties confirming that they are owned by Hyndman Canada.

10. Hyndman Canada has at least six bank accounts that I am aware of. Attached hereto as **Exhibit "D"** are the particulars of the accounts.

11. I also understand that as of December 9, 2019, Hyndman Canada owned:

- (a) about 310 trucks; I understand that these trucks were encumbered by finance companies who I expect may have taken back possession of all or most of the trucks;
- (b) about 310 owned trailers; I believe these are all throughout North America, are likely all at least 5 years old and the net book value is about \$1.2 million;
- (c) 41 cattle trailers; these are likely mostly located in Wroxeter and the net book value is about \$1.4 M; and,
- (d) accounts receivable balances of about \$2.06 million USD and \$2.9 million CDN as at the end of November 2019 (the accounts payable balances was about \$20,000 USD and \$310,000 CDN).

12. Celadon, the parent company of Hyndman Canada and based in the United States, is a U.S.-based trucking company that operated throughout North America. Celadon and its related entities were one of the largest North American truckload freight transportation carriers, providing point-to-point shipping, warehousing, supply chain logistics, tractor leasing and other transportation and logistics services for major customers throughout North America. They provided long haul, regional, local, dedicated, intermodal, temperature-protect and expedited freight services across North America. Prior to December 2019, I understand that Celadon operated a fleet of approximately 3,300 tractors and 10,000 trailers across North America, with

nearly 4,000 employees. Around 2013, I understand that Celadon acquired Hyndman Canada. Attached hereto as **Exhibit "E"** is a copy of a December 9, 2019 media report.

Operations ceased, mass termination of employees and no access to WEPP

13. On or about July 31, 2019, Celadon announced that it had secured "\$165 million of new financing to pay off our old bank debt and give us a fresh start towards success", claiming it was "an incredible accomplishment... and we are now position to control our own destiny." Attached hereto as **Exhibit "F"** is a letter sent by Celadon along with a related press release.

14. Only four months later, late in the evening on Sunday December 8, 2019, I was contacted by Denny Darrow, the vice president of Human Resources at Celadon in the United States. Mr. Darrow told me and Cole Bradley of Celadon that Hyndman Canada was shutting down all of its operations immediately. Mr. Darrow instructed me and Mr. Bradley to attend at the Wroxeter and Ayr Properties on Monday morning, close the facilities and advise the Employees that they were terminated. This came as a shock to me as I had previously been informed by Celadon that Hyndman Canada was seeking to sell itself as a going concern and/or restructure.

15. Accordingly, around December 9, 2019, Hyndman has ceased all of its operations, including Hyndman Canada. Almost 400 Canadian Hyndman Employees were terminated without prior notice or pay in lieu of notice.

16. At the same time, Celadon filed for Chapter 11 protection in the United States, and included Hyndman Canada in its application, but has failed to take any steps in Canada to obtain a bankruptcy order, a CCAA order, and/or appoint a receiver. Attached hereto as **Exhibit "G"** is a copy of the December 10, 2019 Order directing the Joint Administration of the Chapter 11 cases and Voluntary Petition of Celadon.

Amounts Owed to Employees

17. I believe that Hyndman Canada owes about \$2.3 million to its Employees. Namely, \$416,000 for vacation pay, \$683,000 for notice, \$910,000 for severance, \$188,000 for unpaid bonuses, plus \$107,000 for owner/operators. This is broken down as between the three categories of Employees (office, drivers and owner/operator drivers) as follows:

Vacation	
Office	103,428.00
Drivers	313,130.41
Accrued Bonuses	
Office	188,304.80
Lieu of Notice	
Office	186,164.10
Drivers	497,729.94
Severance	
Office	364,036.70
Drivers	<u>544,933.31</u>
	\$2,197,727.26
 Owner Operators	
Holdback	70,800.00
Escrow	<u>36,547.80</u>
	\$107,347.80
 TOTAL:	 <u>\$2,305,075.06</u>

18. Attached hereto as Exhibits "H", "I" and "J" are spreadsheets I prepared setting out the amounts owed to drivers, office staff, and owner/operators. This chart lists the employees, along with years of service.

19. As set out in the spreadsheets, I anticipate that I am personally owed about \$77,013.13 (\$60,000 of which is for unpaid bonus and the balance for severance and termination pay).

Employees have statutory priority claims

20. I am advised by Demetrios Yiokaris of KM and verily believe that, in a bankruptcy or receivership, the amounts owed to employees for unpaid vacation pay and bonuses are priority secured claims up to at least \$2,000 per employee pursuant to sections 81.3 and 81.4 of the *Bankruptcy and Insolvency Act*, R.S.C., 1985, c. B-3 ("**BIA**").

21. The owner/operators were individuals who worked for Hyndman Canada but who owned their own trucks. I understand that they deposited money with Hyndman Canada to be held in trust to be used to reimburse any unpaid fuel or maintenance charges. The arrangement is that when the driver stops working for Hyndman Canada, the balance be returned to the owner/operator. Hyndman Canada failed to return these funds to the owner/operators. I am advised by Mr. Yiokaris and verily believe that this may give rise to trust claims, which rank ahead of all other creditor claims.

Dissipation of Canadian assets

22. I am also concerned that prior to ceasing operations, Celadon diverted funds from the account(s) of Hyndman Canada without ensuring there will be sufficient cash left to pay amounts owing to Employees as well as other Canadian creditor claims.

23. Over the past few years, Celadon would routinely transfer profits from Hyndman Canada's accounts to itself or its lenders which may be in other jurisdictions, such as the United States. I anticipate this may have totalled in the millions of dollars.

24. From July 2019 onwards, I understand that Celadon entered into new financing arrangements. At that point, almost on a daily basis, any accounts receivable paid to Hyndman Canada was being diverted out of its bank account to Celadon's lenders; and then Celadon would

pay an amount needed to pay expenses that day into Hyndman Canada's account. This appears to have been done to ensure that there would be no cash left in Hyndman Canada's accounts at any given time. I verily believe that from July 2019 until December 9, 2019, Hyndman Canada was cash positive substantial sums. I also believe that Hyndman Canada's core business is profitable but that its cash was depleted by Celadon.

25. Prior December 9, 2019, I understand that Hyndman Canada was seeking to sell itself. As part of that process, I analysed and determined that for the month of November 2019 alone, Hyndman Canada was approximately \$646,346.49 cash positive. On almost a daily basis, Celadon had Hyndman Canada's funds diverted and those funds were \$646,346.49 greater than the amounts put into Hyndman Canada's accounts by Celadon.

26. I am concerned that Hyndman's accounts receivables paid post December 9, 2019 were also similarly being diverted from Hyndman Canada's accounts for payment of creditors of the U.S. estate. This further impairs the Employees' ability to recover on their claims for the amounts owing to them. As indicated above, I understand that as of the end of November 2019, these accounts receivables were in excess of \$5 million CDN. I believe it is also important for a Receiver to examine those transactions.

27. As indicated above, Hyndman Canada owns three Properties in Canada that have substantial value and can be liquidated to pay the Employee and other creditor claims. They are as follows:

Wroxeter Terminal
1001 Belmore Line
Wroxeter, ON N0G 2X0

Ayr Terminal
2616 Cedar Creek
Ayr, ON N0B 1E0

Winnipeg Terminal
50 Omands Creek Blvd.
Winnipeg, MB R2R 1V7

28. On January 5, 2020, Andrew Hatnay of KM sent correspondence to Edmond Lamek, counsel to Hyndman Canada, a copy of which is attached hereto as **Exhibit "K"**. In that email, Mr. Hatnay explained the amounts owing to the Employees, and their concerns. Notably, he indicated that Hyndman Canada has failed to pay the amounts owing to Employees and failed to provide any meaningful response to the Employees as to its intentions. He demanded that Hyndman Canada pay these amounts forthwith, alternatively, advise what steps Hyndman Canada intends to take to ensure the Employees are paid, the Properties and all other assets are protected for the benefit of creditors, and whether Hyndman Canada intends to obtain a bankruptcy, receivership or CCAA order in Canada. He also noted that Hyndman Canada's failure to bring an insolvency proceeding in Canada has resulted in the Employees being blocked from applying for WEPP, causing additional financial hardship on the Employees.

29. Hyndman Canada has provided no substantive response.

30. Instead, on January 14, 2020, I learned through media reports and Notices of Auction (and not from Hyndman Canada directly), that Celadon filed motions before the U.S. Bankruptcy Court to sell the Canadian assets and apply the sales proceeds to pay creditors of the U.S. estate. Attached hereto as **Exhibit "L"** is a copy of a January 14, 2020 media report, along with Notices regarding same. As set out in that material, it appears that on January 6, 2020, Celadon obtained a bidding procedures Order from the U.S. Court to substantially sell all assets, including Hyndman's assets in Canada, and is seeking approval of the sale on January 30, 2020. Moreover, it appears that on January 13, 2020, Celadon filed motion material before the US Courts seeking

an Order to sell the Ayr Property for \$12 million. However, Celadon and Hyndman Canada failed to take any steps in the Canadian courts regarding Hyndman or the Canadian assets.

31. The Employees' (and other Canadian creditors) ability to recover amounts owing to them is in serious jeopardy due to impending sale and dissipation of the Canadian assets. The Properties need to be stabilized by court supervision in Canada to ensure that the sales of Canadian assets maximize recoveries for Canadian creditors, including the Employees, and that the distribution of Canadian assets proceed under Canadian court supervision.

32. I am also concerned that Hyndman Canada may be preferring, or is attempting to prefer, other parties including Celadon, at the expense of Canadian creditors. If so, if steps are not forthwith taken that there may be irreparable harm to the Employees and other Canadian creditors.

Justice Hainey's Endorsement of January 15, 2020

33. Given the above, on January 14, 2020, Mr. Hatnay of KM scheduled a case conference before this Court the next day to discuss scheduling a hearing to the appointment of a receiver. A copy of his letter is attached hereto as **Exhibit "M"**.

34. On January 15, 2020, Justice Hainey issued the following endorsement, a copy of which is attached hereto as **Exhibit "N"**:

Terminated Canadian Employees have scheduled a case conference with concerns about unpaid severance pay and other amounts owing to them, some of which they claim as priority secured claims, and the absence of any proceedings in Canada.

The Canadian assets shall not be sold without the approval of this court, despite the sale proceedings underway in the U.S. proceedings of the U.S. debtors.

While it is preferable that the U.S. debtors bring a Recognition proceeding and receivership in Canada under Part 13 of the BIA, I am prepared to issue a receivership on the application of the terminated Canadian employees on short notice, and in either case, appoint KSV Kofman as receiver.

Representation Order for Employees

35. I have spoken with many other Employees who were also terminated without being paid bonuses, vacation pay, severance pay and other amounts owing to them. Given the above described events, they are very concerned and are experiencing financial hardship.

36. I became concerned that I and my former fellow Employees require legal representation in respect of our claims for unpaid vacation pay, bonuses, severance pay, termination pay and other amounts owing to us.

37. Given that we have not been paid and are out of a job, especially being terminated without warning shortly prior to the Christmas holidays, and many Employees are experiencing financial hardship, we require legal representation, including for these and any related insolvency or receivership proceedings and that our legal costs be covered by the estate.

38. I am advised by Mr. Yiokaris and verily believe that, to date, KM has received at least 211 retainers from Employees confirming that they wish for legal representation from KM.

39. As set out in the spreadsheets at Exhibits G, H, and I, the majority of the Employees are owed less than \$10,000, with only a handful being owed more than \$20,000. Almost all of the Employees make a modest income. It is cost prohibitive for the Employees to fund legal representation on their own, especially given that we were terminated, without notice, are owed amounts from Hyndman Canada, and mostly make modest incomes.

40. I believe KM is appropriate to represent the Employees. I am advised and believe that KM has extensive experience representing employees and retirees in insolvency proceedings and has been appointed Representative Counsel by the courts in Ontario and other provinces in many insolvency cases, including *Sears Canada Inc.*, *U.S. Steel Canada Inc. (Stelco)*, *Nortel Networks Inc.*, *Target Canada Inc.*, *Wabush Mines (Quebec)*, *Eaton's*, *Shaw Group*, *Hollinger Canadian Publishing Co.*, *Catalyst Paper (B.C.)*, *Saan Stores*, and *Dylex*, as well as other insolvency proceedings.

41. KM's proposed mandate as Representative Counsel to the Employees in this matter would include:

- a) taking steps to attempt to trigger WEPP;
- b) calculating the amounts owing to the Employees for vacation pay, bonuses, severance pay, termination pay, terminated benefits, and other amounts;
- c) organizing an *ad hoc* committee of Employees to liaise with Representative Counsel;
- d) coordinating with the company and Receiver to develop a consistent legal methodology for calculating all of the Employees' claims;
- e) liaising with the federal government Labour Affairs Officers and liability, including director liability under the *Canada Labour Code* and/or *Ontario Business Corporations Act*;
- f) preparing an omnibus Proof of Claim to be filed in the Receivership or other insolvency proceedings;
- g) streamlining the Employees' claims in the Receivership or other insolvency proceedings, and acting as a single point of contact for all Employee's claims to

prevent a multiplicity of different employee claims with different legal methodologies, thereby generating overall cost-saving for the company and other creditors;

- h) settling claims as may be required in cases of individual Employee disputes, or applying to the court for directions to settle such a dispute;
- i) assisting Employees with filing WEPP documentation;
- j) analyzing and responding to any motions and other court proceedings as necessary brought by the company, Receiver or other creditors to ensure that the Employees have appropriate representation and their rights protected;
- k) negotiate the payment of the legal costs of the Employees, or apply to court for directions regarding such costs; and
- l) communicating with the Employees by:
 - i). establishing a toll-free telephone number and email address dedicated to the Employees for any questions they have. KM has a bilingual Communications Department who have extensive experience in communicating with large numbers of individuals and responding promptly to all routine inquiries, tracking such inquiries in a database, and maintaining individual files for each Employee;
 - ii). establishing a Hyndman-specific site on KM's website for Hyndman Employees to provide information regarding the CCAA proceedings, responses to commonly asked questions, access to relevant documents, and posting correspondence and relevant court documents; and,
 - iii). if warranted, providing a webinar with a slide presentation to provide information to the Employees regarding their claims and the Receivership

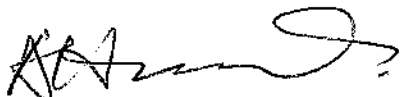
or other insolvency proceeding, the role of Representative Counsel, and developments and matters relevant to the Employees.

42. I am advised by Mr. Yiokaris of KM and believe that if the court appoints KM as Representative Counsel, KM will send a notice to all Employees explaining the terms of the appointment, including a process for opting out of representation by KM should an individual Employee wish to do so.

43. I am advised by Mr. Yiokaris and verily believe that KSV Kofman Inc. consents to acting as interim receiver and/or receiver, without security, so long as it receives an administrative charge for its fees and disbursements against all the assets of Hyndman Canada.

44. I swear this Affidavit in good faith and in support of this motion to appoint a Receiver, and to appoint me as Representative, and KM as Representative Counsel to the Employees and for no improper purpose.

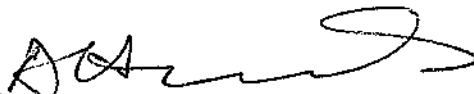
SWORN BEFORE ME at the City of
Toronto, in the Province of Ontario, on
January 16, 2020.



A Commissioner for Taking Affidavits, etc.


JEFF SIPPEL

This is **Exhibit "A"**
referred to in the Affidavit of Jeff Sippel
sworn before me this 16th day of January, 2020.

A handwritten signature in black ink, appearing to be 'A. Sippel', written over a horizontal line.

A COMMISSIONER FOR TAKING AFFIDAVITS, ETC.

Request ID: 024003656
 Transaction ID: 74107768
 Category ID: UN/E

Province of Ontario
 Ministry of Government Services

Date Report Produced: 2019/12/23
 Time Report Produced: 12:30:22
 Page: 1

CORPORATION PROFILE REPORT

Ontario Corp Number	Corporation Name	Amalgamation Date
1924493	HYNDMAN TRANSPORT LIMITED	2015/07/01
		Jurisdiction
		ONTARIO
Corporation Type	Corporation Status	Former Jurisdiction
ONTARIO BUSINESS CORP.	ACTIVE	NOT APPLICABLE
Registered Office Address	Date Amalgamated	Amalgamation Ind.
1001 BELMORE LINE RR1	NOT APPLICABLE	A
WROXETER ONTARIO CANADA N0G 2X0	New Amal. Number	Notice Date
	NOT APPLICABLE	NOT APPLICABLE
Mailing Address		Letter Date
1001 BELMORE LINE RR1		NOT APPLICABLE
WROXETER ONTARIO CANADA N0G 2X0	Revival Date	Continuation Date
	NOT APPLICABLE	NOT APPLICABLE
	Transferred Out Date	Cancel/Inactive Date
	NOT APPLICABLE	NOT APPLICABLE
	EP Licence Eff.Date	EP Licence Term.Date
	NOT APPLICABLE	NOT APPLICABLE
	Number of Directors	Date Commenced
	Minimum Maximum	In Ontario
	00001 00010	Date Ceased
Activity Classification		In Ontario
NOT AVAILABLE		NOT APPLICABLE

Request ID: 024003656
Transaction ID: 74107788
Category ID: UN/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2019/12/23
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CORPORATION PROFILE REPORT

Ontario Corp Number

Corporation Name

1924493

HYNDMAN TRANSPORT LIMITED

Corporate Name History

Effective Date

HYNDMAN TRANSPORT LIMITED

2015/07/01

Current Business Name(s) Exist:

NO

Expired Business Name(s) Exist:

NO

Amalgamating Corporations

Corporation Name

Corporate Number

HYNDMAN TRANSPORT (1972) LIMITED

988107

1674149 ONTARIO LTD.

1674149

HYNDMAN HOLDINGS INC.

1194707

737389 ONTARIO LIMITED

737389

WALTER MAIR TRUCKING LTD.

609355

CELADON CANADA, INC.

1285332

Request ID: 024003656
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Category ID: UN/E

Province of Ontario
Ministry of Government Services

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CORPORATION PROFILE REPORT

Ontario Corp Number

Corporation Name

1924493

HYNDMAN TRANSPORT LIMITED

Administrator:

Name (Individual / Corporation)

Address

THOMAS
S.
ALBRECHT

9305 33RD STREET
ONE CELADON DRIVE

INDIANAPOLIS
INDIANA
UNITED STATES OF AMERICA 46235-4207

Date Began

First Director

2017/10/16

NOT APPLICABLE

Designation

Officer Type

Resident Canadian

OFFICER

OTHER

Administrator:

Name (Individual / Corporation)

Address

ROBERT
CORBIN

9305 E. 33RD STREET
ONE CELADON DRIVE

INDIANAPOLIS
INDIANA
UNITED STATES OF AMERICA 46235

Date Began

First Director

2015/07/01

NOT APPLICABLE

Designation

Officer Type

Resident Canadian

OFFICER

VICE-PRESIDENT

Request ID: 024003656
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Category ID: UNE

Province of Ontario
Ministry of Government Services

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CORPORATION PROFILE REPORT

Ontario Corp Number

Corporation Name

1924493

HYNDMAN TRANSPORT LIMITED

Administrator:

Name (Individual / Corporation)

Address

D. E.
GORDON
CUDNEY

120 JULIANA ROAD

ROCKCLIFFE
ONTARIO
CANADA K1M 1J1

Date Began

First Director

2015/07/01

NOT APPLICABLE

Designation

Officer Type

Resident Canadian

DIRECTOR

Y

Administrator:

Name (Individual / Corporation)

Address

JON
RUSSELL

10538 COPPERGATE

CARMEL
INDIANA
UNITED STATES OF AMERICA 46032

Date Began

First Director

2017/05/01

NOT APPLICABLE

Designation

Officer Type

Resident Canadian

DIRECTOR

N

Request ID: 024003656
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Category ID: UN/E

Province of Ontario
Ministry of Government Services

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CORPORATION PROFILE REPORT

Ontario Corp Number

Corporation Name

1924493

HYNDMAN TRANSPORT LIMITED

Administrator:

Name (Individual / Corporation)

Address

PAUL

521 COUNTRY CLUB DRIVE

SVINDLAND

WILMINGTON
DELAWARE
UNITED STATES OF AMERICA 19803

Date Began

First Director

2017/07/24

NOT APPLICABLE

Designation

Officer Type

Resident Canadian

OFFICER

CHIEF EXECUTIVE OFFICER

Name (Individual / Corporation)

Administrator:

Address

PAUL

521 COUNTRY CLUB DRIVE

SVINDLAND

WILMINGTON
DELAWARE
UNITED STATES OF AMERICA 19803

Date Began

First Director

2019/04/26

NOT APPLICABLE

Designation

Officer Type

Resident Canadian

OFFICER

PRESIDENT

Request ID: 024003656
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Province of Ontario
Ministry of Government Services

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CORPORATION PROFILE REPORT

Ontario Corp Number

Corporation Name

1924493

HYNDMAN TRANSPORT LIMITED

Administrator:
Name (Individual / Corporation)

Address

CHASE

12331 HAWKS NEST DR.

WELSH

FISHERS
INDIANA
UNITED STATES OF AMERICA 46037

Date Began

First Director

2017/10/27

NOT APPLICABLE

Designation

Officer Type

Resident Canadian

DIRECTOR

N

Administrator:
Name (Individual / Corporation)

Address

CHASE

12331 HAWKS NEST DR.

WELSH

FISHERS
INDIANA
UNITED STATES OF AMERICA 46037

Date Began

First Director

2017/10/27

NOT APPLICABLE

Designation

Officer Type

Resident Canadian

OFFICER

SECRETARY

N

Request ID: 024003656
Transaction ID: 74107788
Category ID: UN/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2019/12/23
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CORPORATION PROFILE REPORT

Ontario Corp Number

1924493

Corporation Name

HYNDMAN TRANSPORT LIMITED

Last Document Recorded

Act/Code	Description	Form	Date
CIA	ANNUAL RETURN 2017	1C	2019/12/01 (ELECTRONIC FILING)

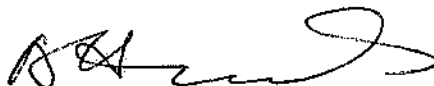
THIS REPORT SETS OUT THE MOST RECENT INFORMATION FILED BY THE CORPORATION ON OR AFTER JUNE 27, 1992, AND RECORDED IN THE ONTARIO BUSINESS INFORMATION SYSTEM AS AT THE DATE AND TIME OF PRINTING. ALL PERSONS WHO ARE RECORDED AS CURRENT DIRECTORS OR OFFICERS ARE INCLUDED IN THE LIST OF ADMINISTRATORS.

PLEASE NOTE THAT WHEN THE SAME INDIVIDUAL HOLDS MULTIPLE 'OTHER UNTITLED' OFFICER POSITIONS, AS INDICATED ON A FORM 1 UNDER THE *CORPORATIONS INFORMATION ACT*, ONLY ONE OF THESE 'OTHER UNTITLED' POSITIONS HELD BY THAT INDIVIDUAL WILL BE REFLECTED ON THIS REPORT.

ADDITIONAL HISTORICAL INFORMATION MAY EXIST ON MICROFICHE.

The issuance of this report in electronic form is authorized by the Ministry of Government Services.

This is **Exhibit "B"**
referred to in the Affidavit of Jeff Sippel
sworn before me this 16th day of January, 2020.



A COMMISSIONER FOR TAKING AFFIDAVITS, ETC.



Ontario

ServiceOntario

LAND
REGISTRY
OFFICE #58

PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

PAGE 1 OF 3

PREPARED FOR Michale01
ON 2020/01/06 AT 08:06:36

03948-017A (UT)

* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT * SUBJECT TO RESERVATIONS IN CROWN GRANT *

PROPERTY DESCRIPTION: PT LT 30 COR 11 NORTH EUBERIES; PT RDAL E4N COR 10 & 11 NORTH DUMFRIES CLOSED BY 586710; AS IN W5707023, EXCEPT PT 1, 586X470; TOWNSHIP OF NORTH DUMFRIES

PROPERTY REMARKS:

ESTATE/QUALIFIER:
FEE SIMPLE
LT CONVERSION QUALIFIED

RECENTLY:
RE-ENTRY FROM 03948-0150

CORRESPONDENCE:
KINDAN TRANSPORT LIMITED

CAPACITY SHARE
BORN

REGISTRATION DATE:
2003/09/15

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHND
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2003/09/12 **						
** SUBJECT,	ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO:					
**	SUBSECTION 4(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES *					
**	AND ESCHEATS OR FORFEITURE TO THE CROWN.					
**	THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF					
**	IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY					
**	CONVENTION.					
**	ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.					
** DATE OF CONVERSION TO	LAND TITLES: 2003/09/15 **					
WS547322	1976/02/05	ASSIGNMENT LEASE		*** COMPLETELY DELETED ***	YOUNG, ARTHUR L. YOUNG, ROBY L.	
REMARKS: WS547001						
WS591650	1980/02/18	ASSIGNMENT LEASE		*** COMPLETELY DELETED ***	UNITED DOMINIONS INVESTMENTS LIMITED	
REMARKS: WS547001						
WS637776	1985/02/01	CHARGE		*** COMPLETELY DELETED ***	BANK OF MONTREAL	
WS707023	1989/04/25	TRANSFER		*** DELETED AGAINST THIS PROPERTY ***	D 5 D ENTERPRISES LIMITED	
WS707025	1989/04/25	NOTICE OF LEASE		*** COMPLETELY DELETED ***	TEXACO CANADA INC.	
REMARKS: WS547001						

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.



Ontario ServiceOntario

LAND REGISTRY OFFICE #58

PAGE 2 OF 3

PREPARED FOR MICHAEL
ON 2020/01/06 AT 08:06:36

PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER
03648-0178 (LT)
* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT * SUBJECT TO RESERVATIONS IN CROWN GRANT *

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
WS707026	1989/04/25	PURCHASMENT		*** COMPLETELY DELETED ***		
WS707027	1989/04/25	AGREEMENT		*** COMPLETELY DELETED ***		
WS727408	1990/03/30	CHARGE		*** COMPLETELY DELETED ***		
WS727409	1990/03/30	ASSIGNMENT GENERAL		*** COMPLETELY DELETED ***	BANK OF MONTREAL	
WS727410	1990/03/30	AGREEMENT		*** COMPLETELY DELETED ***		
1417437	1999/05/07	CHARGE		*** DELETED AGAINST THIS PROPERTY *** D 5 D ENTERPRISES LIMITED	BANK OF MONTREAL	
1440431	1999/11/17	DISCH PART CHARGE		*** DELETED AGAINST THIS PROPERTY *** BANK OF MONTREAL		
56R13253	2001/10/31	PLAN REFERENCE		*** COMPLETELY DELETED *** D 5 D ENTERPRISES LIMITED		
WR40999	2004/05/25	NOTICE OF LEASE		*** COMPLETELY DELETED *** THE TDL GROUP CORP.	THE TDL GROUP CORP.	
WR51971	2004/07/02	NOTICE		*** COMPLETELY DELETED *** THE TDL GROUP CORP.	BANK OF MONTREAL	
WR94199	2004/12/16	DISCH OF CHARGE		*** COMPLETELY DELETED *** BANK OF MONTREAL		
56R16384	2010/06/11	PLAN REFERENCE		*** COMPLETELY DELETED ***		
WR591462	2011/01/12	APL (GENERAL)		*** COMPLETELY DELETED ***		

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PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

PAGE 3 OF 3

PREPARED FOR Michèle
ON 2020/01/06 AT 08:06:36

03848-0178 (1T)
* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT * SUBJECT TO RESERVATIONS IN CROWN GRANT *

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHRD
WR692806	2012/06/04	DISCH OF CHARGE		USD ENTERPRISES LIMITED		
	REMARKS: DELETING WR707025					
WR693750	2012/06/08	DISCH OF CHARGE		*** COMPLETELY DELETED *** BANK OF MONTREAL		
	REMARKS: WR637476.					
WR695736	2015/07/24	APL (GENERAL)		*** COMPLETELY DELETED *** BANK OF MONTREAL		
	REMARKS: 1417437.					
WR695918	2015/07/27	APL (GENERAL)		*** COMPLETELY DELETED *** D & D ENTERPRISES LIMITED		
	REMARKS: DELETING WS47322, WS591650 & NS707026					
WR696635	2015/07/29	TRANSFER	\$4,250,000	D & D ENTERPRISES LIMITED	HYUNDAI TRANSPORT LIMITED	C
	REMARKS: DELETE WS727410, NR40399, WS51971					
WR63165	2016/07/04	NOTICE		THE REGIONAL MUNICIPALITY OF WATERLOO		C
	REMARKS: SITE PLAN					
WR1136635	2018/09/06	CHARGE	\$500,000,000	HYUNDAI TRANSPORT LIMITED	BANK OF AMERICA, N.A.	C
WR1150415	2018/11/09	NOTICE		THE CORPORATION OF THE TOWNSHIP OF NORTH DUMFRIES		C
WR1201367	2019/07/31	TRANSFER OF CHARGE		BANK OF AMERICA, N.A.	BLUE TORCH FINANCE, LLC	C
	REMARKS: WR1136635.					
WR1201439	2019/08/01	NOTICE		BLUE TORCH FINANCE, LLC	HYUNDAI TRANSPORT LIMITED	C
	REMARKS: AMENDING WR1136635 (CHARGE) AND WR1201367 (TRANSFER OF CHARGE)					
WR1233636	2019/12/20	CONSTRUCTION LIEN	\$22,278	SIEMENS CANADA LIMITED		

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FOR MICHELLE01

SCALE



PROPERTY INDEX MAP

WATERLOO (No. 58)

LEGEND

- FREEHOLD PROPERTY
- LEASEHOLD PROPERTY
- LIMITED INTEREST PROPERTY
- CONDOMINIUM PROPERTY
- RETIRED PIN (MAP UPDATE PENDING)
- PROPERTY NUMBER
- BLOCK NUMBER
- GEOGRAPHIC FABRIC
- EASEMENT

THIS IS NOT A PLAN OF SURVEY

NOTES

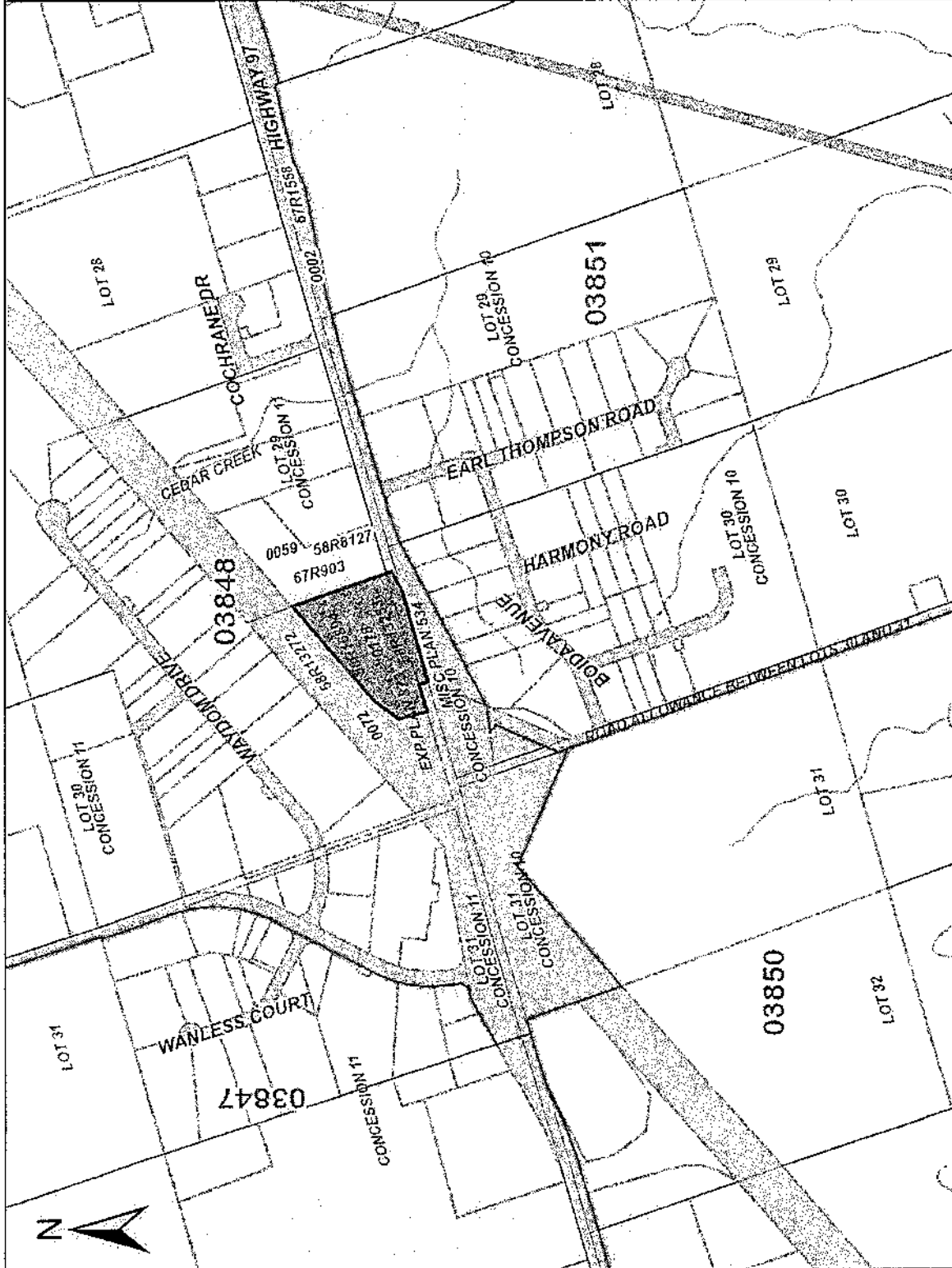
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RECORDED PLANS AND DOCUMENTS

ONLY MAJOR EASEMENTS ARE SHOWN

REFERENCE PLANS UNDERLYING MORE RECENT
REFERENCE PLANS ARE NOT ILLUSTRATED



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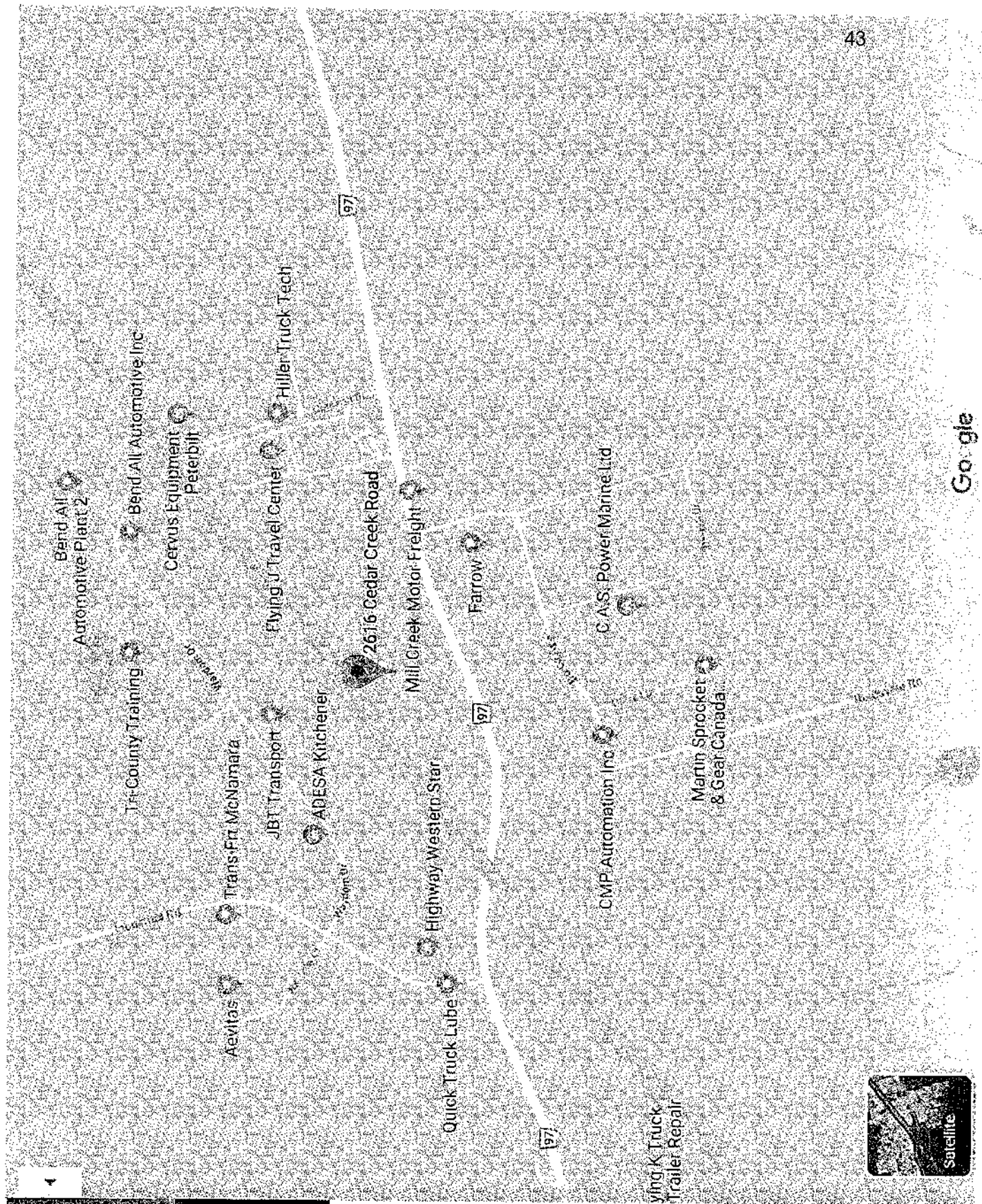
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to



This is **Exhibit "C"**
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sworn before me this 16th day of January, 2020.



A COMMISSIONER FOR TAKING AFFIDAVITS, ETC.



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REGISTRY
OFFICE #22

PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

PAGE 1 OF 3

PREPARED FOR Michèle
ON 2020/01/06 AT 06:01:17

41029-0012 (IT)

* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT * SUBJECT TO RESERVATIONS IN CROWN GRANT *

PROPERTY DESCRIPTION: PT LT 24 CON A HORWICK PT 2, 22R335; PT LT 25 CON A HORWICK PT 1, 22N329, EXCEPT PT 1, 22R2861; HORWICK

PROPERTY REMARKS:

ESTATE/QUALIFIER:

FEE SIMPLE

AT CONVERSION QUALIFIED

OWNERS' NAMES

HYNDMAN TRANSPORT LIMITED

RECENTLY:

FIRST CONVERSION FROM BOOK

CAPACITY SHARE

BENO

FIN CREATION DATE:

1999/06/23

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
EFFECTIVE	2000/07/29	THE NOTATION OF THE "BLOCK IMPLEMENTATION DATE" OF 1999/06/23 ON THIS FIN				
THIS REPLACES WITH THE "FIN CREATION DATE" OF 1999/06/23						
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 1999/06/20 **						
**SUBJECT, ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO						
** SUBSECTION 4(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES *						
** AND EXCEPTS OR FORFEITURE TO THE CROWN.						
** THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF						
** IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY						
** CONVENTION.						
** ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.						
**DATE OF CONVERSION TO LAND TITLES: 1999/06/23 **						
22R329	1978/11/20	PLAN REFERENCE				
E170680	1978/11/24	TRANSFER	\$2		HYNDMAN TRANSPORT (1972) LIMITED	C
22R2881	1990/07/24	PLAN REFERENCE				C
22R3335	1992/09/06	PLAN REFERENCE				C
R262599	1992/11/09	CHARGE				C
					FEDERAL BUSINESS DEVELOPMENT BANK	
5311821	1996/09/13	TRANSFER	\$500		HYNDMAN TRANSPORT (1972) LIMITED	C
LT14492	2002/02/26	CHARGE			BUSINESS DEVELOPMENT BANK OF CANADA	

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OFFICE #22

PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

PAGE 2 OF 3

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ON 2020/01/06 AT 08:41:17

41029-0012 (LT)

* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT * SUBJECT TO RESERVATIONS IN CROWN GRANT *

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
HC31557	2006/08/23	CHARGE		*** COMPLETELY DELETED *** HYNDMAN TRANSPORT (1972) LIMITED	BUSINESS DEVELOPMENT BANK OF CANADA	
HC58587	2009/06/08	CHARGE		*** COMPLETELY DELETED *** HYNDMAN TRANSPORT (1972) LIMITED	RYKEN HOLDINGS INC. MACLENNAN, NORMAN H. KERR, GEORGE D. BELLEY, DAVE C. NEWELL, CLARE D. HYNDMAN HOLDINGS INC. WALTER MAIR TRUCKING LTD.	
HC58430	2012/11/06	CHARGE		*** COMPLETELY DELETED *** HYNDMAN TRANSPORT (1972) LIMITED	BANK OF MONTREAL	
HC58431	2012/11/06	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** HYNDMAN TRANSPORT (1972) LIMITED	BANK OF MONTREAL	
HC58433	2012/11/06	POSTPAGEMENT	REMARKS: DOCUMENT DELETED BY D.HOUBENIUK ON MAY-31-2018	*** COMPLETELY DELETED *** RYKEN HOLDINGS INC. MACLENNAN, NORMAN H. KERR, GEORGE D. BELLEY, DAVE C. NEWELL, CLARE D. HYNDMAN HOLDINGS INC. WALTER MAIR TRUCKING LTD.	BANK OF MONTREAL	
HC52037	2013/04/30	DISCH OF CHARGE	REMARKS: RCS5587 TO HC58430	*** COMPLETELY DELETED *** BUSINESS DEVELOPMENT BANK OF CANADA		
HC52038	2013/04/30	DISCH OF CHARGE	REMARKS: R282599.	*** COMPLETELY DELETED *** BUSINESS DEVELOPMENT BANK OF CANADA		
HC52039	2013/04/30	DISCH OF CHARGE	REMARKS: L514492.	*** COMPLETELY DELETED *** BUSINESS DEVELOPMENT BANK OF CANADA		
HC52518	2013/05/17	DISCH OF CHARGE	REMARKS: HC31957.	*** COMPLETELY DELETED *** RYKEN HOLDINGS INC.		

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PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

PAGE 3 OF 3

PREPARED FOR michelle01
ON 2020/01/06 AT 08:01:17

41029-0012 (LT)

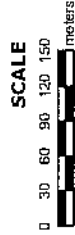
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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHRD
HC95010	2014/03/26	DISCH OF CHARGE		MACLENNAN, NORMAN H. KERR, GEORGE D. BELLEY, DAVE C. NEWELL, CLARE D. HYNDMAN HOLDINGS INC. WALTER HAIR TRUCKING LTD. *** COMPLETELY DELETED *** BANK OF MONTREAL		
HC132017	2018/06/04	REL CH NAME OWNER		HYNDMAN TRANSPORT (1972) LIMITED	HYNDMAN TRANSPORT LIMITED	C
HC134176	2018/09/06	CHARGE	\$500,000.00	HYNDMAN TRANSPORT LIMITED	BANK OF AMERICA, N.A.	C
HC141217	2019/07/31	TRANSFER OF CHARGE		BANK OF AMERICA, N.A.	BLUE TORCH FINANCE, LLC	C
HC141223	2019/08/01	NOTICE		BLUE TORCH FINANCE, LLC	HYNDMAN TRANSPORT LIMITED	C

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FOR MICHELLE01



PROPERTY INDEX MAP

HURON(No. 22)

LEGEND

- FREEHOLD PROPERTY
- LEASEHOLD PROPERTY
- UNITED INTEREST PROPERTY
- CONDOMINIUM PROPERTY
- RETIRED FID (MAP UPDATE PENDING)
- PROPERTY NUMBER
- BLOCK NUMBER
- GEOGRAPHIC FABRIC
- EASEMENT

THIS IS NOT A PLAN OF SURVEY

NOTES

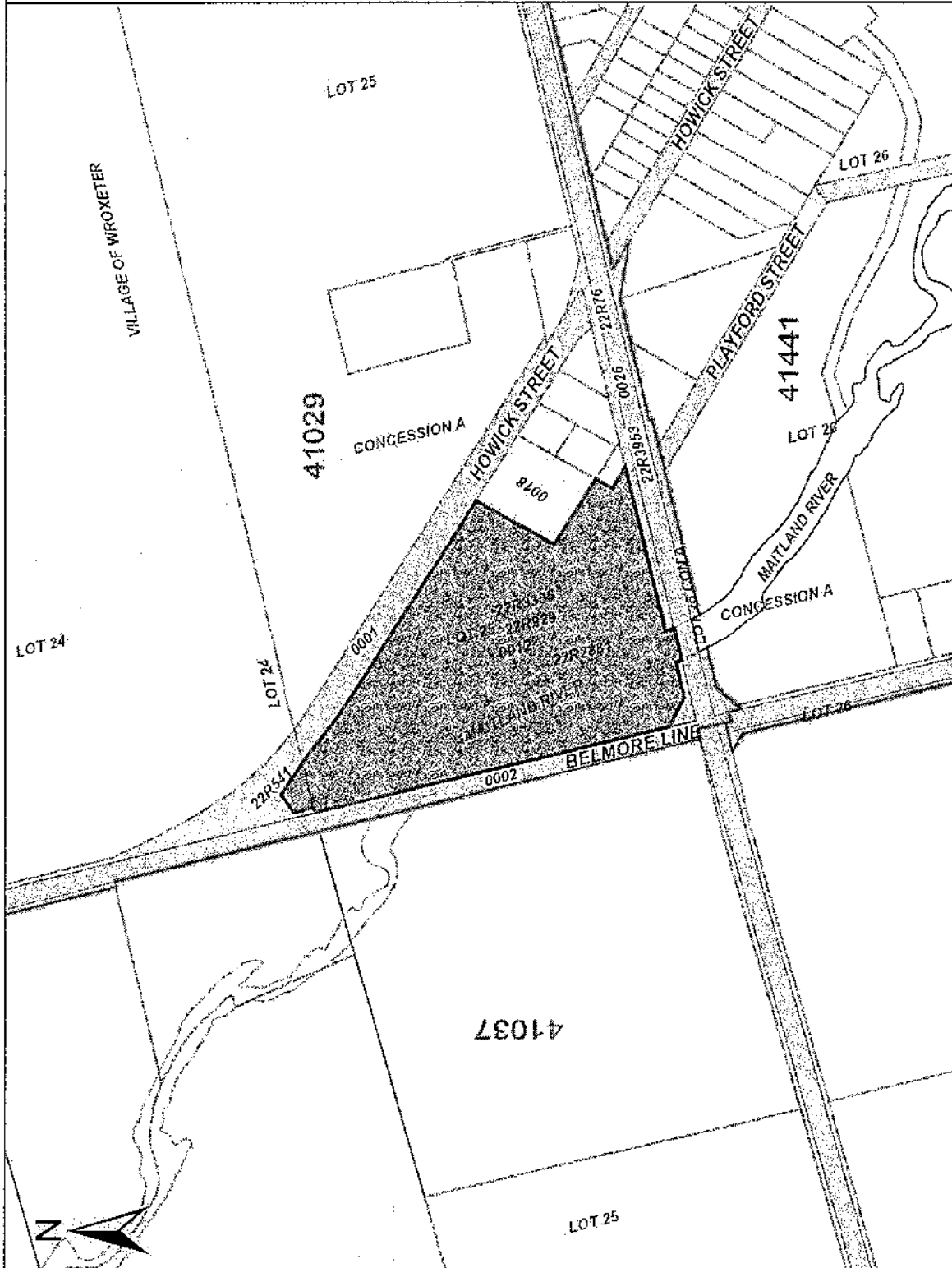
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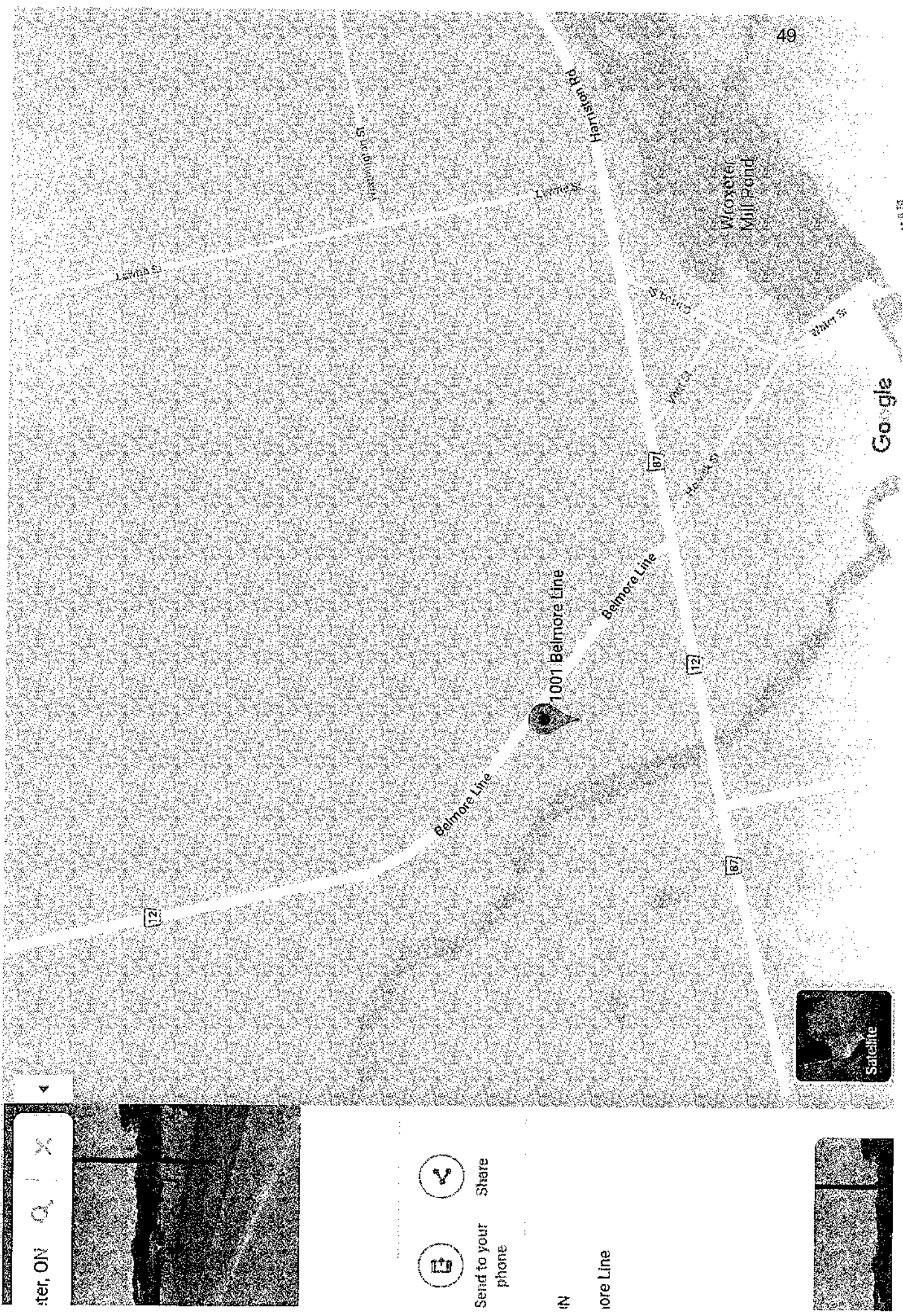
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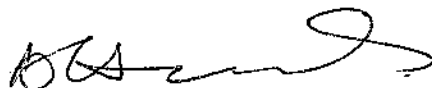
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REFERENCE PLANS ARE NOT ILLUSTRATED





This is **Exhibit "D"**
referred to in the Affidavit of Jeff Sippel
sworn before me this 16th day of January, 2020.

A handwritten signature in black ink, appearing to be "B. S. Sippel", written over a horizontal line.

A COMMISSIONER FOR TAKING AFFIDAVITS, ETC.

****USD Funds****

Bank Name: Bank of America
 Bank Location: Toronto, ON, Canada
 Swift Address: BOFACATT
 Bank# 241
 Transit# 56792
 Account# 51883107

****USD Funds****

Bank Name: Bank of Montreal
 Bank Location: Waterloo, ON, Canada
 Bank# 001
 Transit# 30562
 Account# 4606338

****USD Funds****

Bank Name: Wells Fargo
 Bank Location: Indianapolis IN USA
 ABA (Routing)# for wires: 121000248
 Account Name: Celadon Canada, Inc
 Account#: 4123008914
 KM-4244889v1

****CAD Funds****

Bank Name: Bank of America
 Bank Location: Toronto, ON, Canada
 Swift Address: BOFACATT
 Bank# 241
 Transit# 56792
 Account# 51883206

****CAD Funds****

Bank Name: Bank of Montreal
 Bank Location: Waterloo, ON, Canada
 Bank# 001
 Transit# 30562
 Account# 1605007

****USD Funds****

Bank Name: JP Morgan Chase
 Bank Location: USA
 ABA (Routing)# for wires: 071000013
 Account Name: Hyndman Transport Limited
 Account#: 537891233

This is **Exhibit "E"**
referred to in the Affidavit of Jeff Sippel
sworn before me this 16th day of January, 2020.

A handwritten signature in black ink, appearing to be "B. H. S.", written over a horizontal line.

A COMMISSIONER FOR TAKING AFFIDAVITS, ETC.

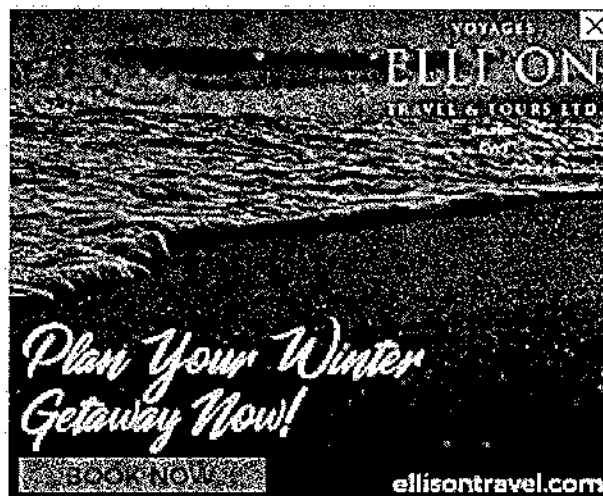


Hyndman Transport in Wroxeter (Photo by Adam Bell)

Hyndman Transport part of U.S. bankruptcy filing

BY STEVE SABOURIN

DECEMBER 9, 2019 5:51AM





Indianapolis-based Celadon filed for Chapter 11 bankruptcy at midnight Sunday. Celadon acquired Hyndman Transport back in 2013.

Celadon announced in a news release Sunday that it will shut down all of its business operations effective Monday.

Celadon operated a fleet of approximately 3,300 tractors and 10,000 trailers across North America, with nearly 4,000 employees.

"We have diligently explored all possible options to restructure Celadon and keep business operations ongoing, however, a number of legacy and market headwinds made this impossible to achieve," said Paul Svindland, the chief executive officer of Celadon. "Celadon has faced significant costs associated with a multi-year investigation into the actions of former management, including the restatement of financial statements. When combined with the enormous challenges in the industry, and our significant debt obligations, Celadon was unable to address our significant liquidity constraints through asset sales or other restructuring strategies.

Therefore, in conjunction with our lenders, we concluded that Celadon had no choice but to cease all operations and proceed with the orderly and safe wind-down of our operations through the Chapter 11 process."

To support the wind-down of operations, Celadon's lenders have agreed to provide incremental debtor-in-possession financing.

A driver at the Wroxeter yard said employees were caught completely off guard with the announcement, noting Hyndman's sale to Celadon in 2013 "didn't change anything."

"It just got worse and worse," the driver said. "It took years to finally fall down because they [Celadon] are such a big outfit. They're the biggest truckload company in the United States to declare bankruptcy, and there's more coming."



"There was a lot of signs along the way, I didn't really believe it, but I had optimism Hyndman would pull through this, but those hopes are gone," the driver said.

Hyndman Chief Financial Officer Jeff Sippel declined to comment.

-With files from Adam Bell

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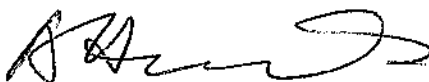
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Check Out News Anchor's Annual Salary

This is **Exhibit "F"**
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sworn before me this 16th day of January, 2020.



A COMMISSIONER FOR TAKING AFFIDAVITS, ETC.



TO: All Celadon Associates
RE: Internal Organizational Announcement

DATE: July 31, 2019

Dear Fellow Associates,

I'm pleased to report that today we closed on \$165 million of new financing to pay off our old bank debt and give us a fresh start toward success. This was an incredible accomplishment that very few companies could have achieved. It has been a long road, and we have come through the fire together, and we are now positioned to control our own destiny.

At times like these, there is a tendency to relax, to feel the pressure is off. Think of all we have done – refocused the business around the historical company, settled all of the accounting scandals, arranged for a new tractor fleet, and obtained new financial backers when few thought we could do it. How do we honor these accomplishments? Not by relaxing, by performing.

Over the next several months, we expect to onboard over 1,000 new tractors. This means trade prep, in-service, equipment swaps for drivers, coordinating departments to cause as little downtime (or double payments) as possible. This will be an operational/execution key to our success.

Equally important, we must culturally return to our roots. Celadon was a high service, low operating cost, safe and dependable carrier for most of its history. The company took a detour for a few years but we are back on track. Over the coming days and weeks, we will be working together to ensure that, by pushing on every available opportunity, we create a bright future for each other.

Sincerely,
Paul Svindland
CEO

P.S.: The press release we issued today that describes the financing is attached.

CELADON GROUP, INC.

800 CELADON 9503 East 33rd Street, Indianapolis, IN 46235 www.celadontrucking.com



9503 East 33rd Street
Indianapolis, IN 46235-4207
(800) CELADON
(317) 972-7000

For more information:

Paul Svindland
Chief Executive Officer
(317) 972-7000
psvindland@celadontrucking.com

FOR IMMEDIATE RELEASE

July 31, 2019

Celadon Group Completes \$165 Million in New Long-Term Financing

- Stable long-term capital structure replaces expiring credit facility
- 3-year, \$165 million revolving line of credit and term loan facilities plus warrants for approximately 33% of common stock and equivalents
- New tractor deliveries are underway, underpinning operating turnaround with high service, improved operating efficiency, and a continued focus on safety

INDIANAPOLIS – July 31, 2019 – Celadon Group, Inc. (“Celadon,” the “Company,” “we,” or “us”) (OTCPink: CGIP) announced today that it has refinanced its former revolving credit facility and obtained \$165 million in new financing.

Company Commentary

Chief Executive Officer, Paul Svindland, commented: “This financing provides a solid platform for the next stage of our business turnaround. A strong capital base is critical to providing dependable service for customers, a modern fleet for our drivers, and a stable home for all Celadon associates. We are grateful to our new financing partners for investing the time to understand our plan and the capital to support it.”

Mr. Svindland continued, “As a company, we are highly energized by the opportunities ahead. Over the past two years, we have exited several business units and become a focused North American truckload transportation company. Despite numerous headwinds, including an older tractor fleet, we have achieved meaningful improvements in revenue per seated tractor, customer service, and safety.

“The linchpin to our next round of improvement involves replacing approximately 2,000 four and five-year old tractors with new units. Our fleet refresh is underway, with approximately 100

new trucks delivered since May, another 100 scheduled for August, and approximately 1,800 more expected to arrive over the next several quarters. These new trucks will dramatically lower our costs, enhance productivity, and improve the lives and safety of our professional drivers. Beyond the fleet refresh, we must return to our historical roots as a high-service, low cost provider to our customers. We will have all the tools, and it is now up to our team to execute our plan.”

Mr. Svindland concluded, “Outside of core operations, we expect to complete our financial statement audit during our second or third quarter of fiscal 2020. Promptly thereafter, we intend to resume filing financial reports with the SEC and to seek a listing on a national stock exchange.”

Revolving Credit Facility

Highlights of the new revolving credit facility include the following:

- Facility Size: \$60.0 million
- Interest Rate: LIBOR + 3.50%
- Borrowing Base: 90% of eligible U.S and Canadian accounts receivable
- Financial Covenants: fixed charge ratio, leverage ratio, minimum liquidity, maximum capital expenditures

Term Loans

Highlights of the term loans include the following:

- Facility Size: \$105.0 million, including capitalized fees; senior and junior tranches
- Interest Rate: LIBOR + 10.25%
- Amortization: zero first year, 5.0% second year, 7.5% third year
- Financial Covenants: fixed charge ratio, leverage ratio, minimum liquidity, maximum capital expenditures

Equity Warrants

The junior tranche term loan provider is receiving the warrants in the transaction. Highlights of the warrants include the following:

- Warrant Shares: Warrants to purchase 16.0 million common shares (or convertible preferred shares) are exercisable immediately, and warrants to purchase approximately 5.5 million shares become exercisable only in a change of control
- Fully Diluted Percentage: Aggregate warrants equal approximately 33% of the Company’s fully diluted equity; When added to shares currently owned, the holder’s fully diluted position will be approximately 49.9%
- Strike Price: One cent per share
- Other: Board observer rights, registration rights, requirement to hold a stockholders’ meeting to approve an increase in authorized common stock, and the Company’s Board of Directors granted an exemption for the transaction to avoid triggering the Company’s stockholder rights plan

The Company will provide additional information concerning the credit facilities on a Form 8-K to be filed with the United States Securities and Exchange Commission (the "SEC").

Advisors

Celadon Group, Inc. engaged AlixPartners LLP as financial and operating advisor and Evercore LLC as its investment bank. Scudder Law Firm, P.C., L.L.O. served as legal counsel for the financing and DLA Piper LLP served as special counsel.

About Celadon

Celadon Group, Inc. (www.celadongroup.com), through its subsidiaries, provides long haul, regional, local, dedicated, intermodal, temperature-protect, and expedited freight service across the United States, Canada, and Mexico.

Forward Looking Statements

This press release contains certain statements that may be considered forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and such statements are subject to the safe harbor created by those sections and the Private Securities Litigation Reform Act of 1995, as amended. Such statements may be identified by their use of terms or phrases, including "anticipates," "will," "intended," "believes," and similar terms and phrases. Forward-looking statements are based upon the current beliefs and expectations of our management and are inherently subject to risks and uncertainties, some of which cannot be predicted or quantified, which could cause future events and actual results to differ materially from those set forth in, contemplated by, or underlying the forward-looking statements. In this press release, statements relating to our fleet refresh, future cost savings, the completion of audited financial statements, relisting on a stock exchange, and other expressions of future activities or intent are forward-looking statements. Actual results may differ from those set forth in the forward-looking statements. Readers should review and consider factors that could cause actual results to differ from expectations, such as the ability to obtain tractor deliveries on the anticipated terms and schedule; the ability to obtain financing for the tractors included in the fleet refresh including lease purchase financing for independent contractors for a portion of the tractors; the ability to attract and retain drivers, including independent contractors; the realization of the anticipated cost savings, safety improvements, and productivity enhancements from the fleet refresh; delays or inability to complete the financial statement audit or relisting of the common stock; and the risks and other disclosures by the Company in its press releases, stockholder reports, and filings with the SEC.

This is **Exhibit "G"**
referred to in the Affidavit of Jeff Sippel
sworn before me this 16th day of January, 2020.



A COMMISSIONER FOR TAKING AFFIDAVITS, ETC.

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

-----X		
In re:	:	Chapter 11
	:	
CELADON GROUP, INC.,	:	Case No. 19-12606 (KBO)
Debtor.	:	
	:	Re: D.I. 2
Employer's Tax Identification No.:	:	
13-3361050	:	
-----X		
In re:	:	Chapter 11
	:	
A R MANAGEMENT SERVICES, INC.,	:	Case No. 19-12607 (KBO)
a/k/a Celadon Logistics Inc.,	:	
Debtor.	:	
	:	
Employer's Tax Identification No.:	:	
13-3313604	:	
-----X		
In re:	:	Chapter 11
	:	
BEE LINE, INC.,	:	Case No. 19-12608 (KBO)
Debtor.	:	
	:	
Employer's Tax Identification No.:	:	
34-1275403	:	
-----X		
In re:	:	Chapter 11
	:	
CELADON CANADIAN HOLDINGS, LIMITED,	:	Case No. 19-12609 (KBO)
Debtor.	:	
	:	
Employer's Tax Identification No.:	:	
81-4852539	:	
-----X		
In re:	:	Chapter 11
	:	
CELADON E-COMMERCE, INC.,	:	Case No. 19-12610 (KBO)
Debtor.	:	
	:	
Employer's Tax Identification No.:	:	
35-2112711	:	
-----X		



-----X	
In re:	: Chapter 11
	: :
CELADON INTERNATIONAL CORPORATION,	: Case No. 19-12611 (KBO)
Debtor.	: :
	: :
Employer's Tax Identification No.:	: :
13-3705246	: :
-----X	
In re:	: Chapter 11
	: :
CELADON LOGISTICS SERVICES, INC.	: Case No. 19-12612 (KBO)
Debtor.	: :
	: :
Employer's Tax Identification No.:	: :
20-3820834	: :
-----X	
In re:	: Chapter 11
	: :
CELADON MEXICANA, S.A. de C.V.,	: Case No. 19-12613 (KBO)
Debtor.	: :
	: :
Employer's Tax Identification No.:	: :
CME971126NL7	: :
-----X	
In re:	: Chapter 11
	: :
CELADON REALTY, LLC,	: Case No. 19-12614 (KBO)
Debtor.	: :
	: :
Employer's Tax Identification No.:	: :
45-4952559	: :
-----X	
In re:	: Chapter 11
	: :
CELADON TRUCKING SERVICES, INC.,	: Case No. 19-12615 (KBO)
Debtor.	: :
	: :
Employer's Tax Identification No.:	: :
13-3276138	: :
-----X	

-----X	
In re:	: Chapter 11
	:
DISTRIBUTION, INC.,	:
a/k/a FTL, Inc.,	: Case No. 19-12616 (KBO)
Debtor.	:
	:
Employer's Tax Identification No.:	:
93-1280488	:
-----X	
In re:	: Chapter 11
	:
EAGLE LOGISTICS SERVICES INC.,	: Case No. 19-12617 (KBO)
Debtor.	:
	:
Employer's Tax Identification No.:	:
47-1747667	:
-----X	
In re:	: Chapter 11
	:
HYNDMAN TRANSPORT LIMITED,	: Case No. 19-12618 (KBO)
a/k/a Hyndman Holdings Inc.,	:
a/k/a Hyndman Transport (1972) Limited,	:
a/k/a 1674149 Ontario Ltd.,	:
a/k/a 737389 Ontario Limited,	:
a/k/a Amalgamation with Celadon Canada, Inc.,	:
Debtor.	:
	:
Employer's Tax Identification No.:	:
98-0083249	:
-----X	
In re:	: Chapter 11
	:
JAGUAR LOGISTICS, S.A. de C.V.,	: Case No. 19-12619 (KBO)
Debtor.	:
	:
Employer's Tax Identification No.:	:
JLO0002166D1	:
-----X	

-----X	
In re:	: Chapter 11
	: :
LEASING SERVICIOS, S.A. de C.V.,	: Case No. 19-12620 (KBO)
Debtor.	: :
	: :
Employer's Tax Identification No.:	: :
LSE960429MUA	: :
-----X	
In re:	: Chapter 11
	: :
OSBORN TRANSPORTATION, INC.,	: Case No. 19-12621 (KBO)
a/k/a Osborn Local and Dedicated,	: :
Debtor.	: :
	: :
Employer's Tax Identification No.:	: :
63-0657467	: :
-----X	
In re:	: Chapter 11
	: :
QUALITY COMPANIES LLC,	: Case No. 19-12622 (KBO)
Debtor.	: :
	: :
Employer's Tax Identification No.:	: :
27-2174073	: :
-----X	
In re:	: Chapter 11
	: :
QUALITY EQUIPMENT LEASING, LLC,	: Case No. 19-12623 (KBO)
Debtor.	: :
	: :
Employer's Tax Identification No.:	: :
32-0232403	: :
-----X	
In re:	: Chapter 11
	: :
QUALITY INSURANCE LLC,	: Case No. 19-12624 (KBO)
Debtor.	: :
	: :
Employer's Tax Identification No.:	: :
27-1417248	: :
-----X	

-----X	
In re:	: Chapter 11
	: :
SERVICIOS CORPORATIVOS JAGUAR, S.C.,	: Case No. 19-12625 (KBO)
Debtor.	: :
	: :
Employer's Tax Identification No.:	: :
SCJ9703178CA	: :
-----X	
In re:	: Chapter 11
	: :
SERVICIOS DE TRANSPORTACIÓN JAGUAR,	: Case No. 19-12626 (KBO)
S.A. de C.V.,	: :
Debtor.	: :
	: :
Employer's Tax Identification No.:	: :
STJ970415R68	: :
-----X	
In re:	: Chapter 11
	: :
STINGER LOGISTICS, INC.,	: Case No. 19-12627 (KBO)
Debtor.	: :
	: :
Employer's Tax Identification No.:	: :
20-0053860	: :
-----X	
In re:	: Chapter 11
	: :
STRATEGIC LEASING,	: Case No. 19-12628 (KBO)
Debtor.	: :
	: :
Employer's Tax Identification No.:	: :
20-3807534	: :
-----X	
In re:	: Chapter 11
	: :
TAYLOR EXPRESS, INC.,	: Case No. 19-12629 (KBO)
Debtor.	: :
	: :
Employer's Tax Identification No.:	: :
56-1549779	: :
-----X	

-----X	
In re:	: Chapter 11
	: :
TRANSPORTATION INSURANCE SERVICES	: Case No. 19-12630 (KBO)
RISK RETENTION GROUP, INC.,	: :
Debtor.	: :
	: :
Employer's Tax Identification No.:	: :
47-4257197	: :
-----X	
In re:	: Chapter 11
	: :
VORBAS, LLC,	: Case No. 19-12631 (KBO)
Debtor.	: :
	: :
Employer's Tax Identification No.:	: :
20-8078936	: :
-----X	

**ORDER DIRECTING THE JOINT ADMINISTRATION
OF THE DEBTORS' CHAPTER 11 CASES**

This matter coming before the court upon the *Motion of the Debtors for the Entry of an Order Directing the Joint Administration of the Debtors' Chapter 11 Cases* (the "Motion"),¹ filed by the above-captioned debtors (collectively, the "Debtors") for entry of an order (this "Order") authorizing and directing the procedural consolidation and joint administration of the above-captioned chapter 11 cases; all as further described in the Motion; and upon consideration of the First Day Declaration and the record of these chapter 11 cases; and this Court having found that (i) this Court has jurisdiction over the Debtors, their estates, property of their estates and to consider the Motion and the relief requested therein under 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference from the United States District Court for the District of Delaware*, dated February 29, 2012, (ii) this Court may enter a final order consistent with Article III of the United States Constitution, (iii) this is a core proceeding under 28 U.S.C. § 157(b)(2)(A),

(iv) venue of this Motion in this district is proper under 28 U.S.C. §§ 1408 and 1409, and (v) no further or other notice of the Motion is required under the circumstances; and this Court having reviewed the Motion and having heard the statements in support of the relief requested in the Motion at a hearing before this Court (the "Hearing"); and having determined that the legal and factual bases set forth in the Motion and the First Day Declaration establish just cause for the relief granted in this Order; and this Court having found and determined that the relief sought in the Motion is in the best interests of the Debtors' estates, their creditors and other parties in interest; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED as set forth in this Order.
2. The above-captioned cases are consolidated for procedural purposes only and shall be administered jointly under Case No. 19-12606 (KBO) in accordance with the provisions of Bankruptcy Rule 1015 and Local Rule 1015-1.
3. The consolidated caption of the jointly administered chapter 11 cases shall read as follows:

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

	X	
	:	
In re:	:	Chapter 11
	:	
CELADON GROUP, INC., <i>et al.</i> , ¹	:	Case No. 19-12606 (KBO)
	:	
Debtors.	:	(Jointly Administered)
	X	

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Celadon Group, Inc. (1050); A R Management Services, Inc. (3604); Bee Line, Inc. (5403); Celadon Canadian Holdings, Limited (2539); Celadon E-Commerce, Inc. (2711); Celadon International Corporation (5246); Celadon Logistics Services, Inc. (0834); Celadon Mexicana, S.A. de C.V. (6NL7); Celadon Realty, LLC (2559); Celadon Trucking Services, Inc. (6138); Distribution, Inc. (0488); Eagle Logistics Services Inc. (7667); Hyndman Transport Limited (3249); Jaguar Logistics, S.A. de C.V. (66D1); Leasing Servicios, S.A. de C.V. (9MUA);

Osborn Transportation, Inc. (7467); Quality Companies LLC (4073); Quality Equipment Leasing, LLC (2403); Quality Insurance LLC (7248); Servicios Corporativos Jaguar, S.C. (78CA); Servicios de Transportación Jaguar, S.A. de C.V. (5R68); Stinger Logistics, Inc. (3860); Strategic Leasing, Inc. (7534); Taylor Express, Inc. (9779); Transportation Insurance Services Risk Retention Group, Inc. (7197); Vorbas, LLC (8936). The corporate headquarters and the mailing address for the Debtors listed above is 9503 East 33rd Street, One Celadon Drive, Indianapolis, IN 46235.

4. The foregoing consolidated caption shall be deemed to satisfy any applicable requirements of section 342(c) of the Bankruptcy Code and Bankruptcy Rule 1005.

5. A docket entry shall be made on the docket in the chapter 11 case of each of the Debtors, except Celadon Group, Inc., substantially stating as follows:

“An order has been entered in this case consolidating this case with the case of Celadon Group, Inc., Case No. 19-12606 (KBO), for procedural purposes only and providing for its joint administration in accordance with the terms thereof. The docket in Case No. 19-12606 (KBO) should be consulted for all matters affecting this case.”

6. The Clerk of the Court shall maintain one file and one docket for the Debtors' chapter 11 cases, which file and docket shall be the file and docket for the chapter 11 case of Celadon Group, Inc., Case No. 19-12606 (KBO).

7. All pleadings and other documents to be filed in the jointly administered cases shall be filed and docketed in the case of Celadon Group, Inc., Case No. 19-12606 (KBO).

8. Notwithstanding the foregoing, any creditor filing a proof of claim against any of the Debtors shall clearly assert such claim against the particular Debtor obligated on such claim and not against the jointly administered Debtors, except as otherwise provided in any other order of this Court.

9. Nothing contained in this Order shall be deemed or construed as directing or otherwise effecting the substantive consolidation of any of the above-captioned cases.

10. Notwithstanding the possible applicability of Bankruptcy Rule 6004(h), the terms and provisions of this Order shall be immediately effective and enforceable upon its entry.

11. The Debtors are hereby authorized to take all actions necessary to effectuate the relief granted in this Order.

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

Dated: December 10th, 2019
Wilmington, Delaware



KAREN B. OWENS
UNITED STATES BANKRUPTCY JUDGE

Fill in this information to identify the case:

United States Bankruptcy Court for the:

District of Delaware
(State)Case number (if known): _____ Chapter 11☐ Check if this is an amended filing**Official Form 201****Voluntary Petition for Non-Individuals Filing for Bankruptcy**

04/19

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name Celadon Trucking Services, Inc.

2. All other names debtor used in the last 8 years _____
 Include any assumed names, trade names, and *doing business* as names _____

3. Debtor's federal Employer Identification Number (EIN) 13 - 3276138

4. Debtor's address

Principal place of business	Mailing address, if different from principal place of business
<u>9503 East 33rd Street</u>	_____
Number Street	Number Street
<u>One Celadon Drive</u>	_____
	P.O. Box
<u>Indianapolis</u> <u>IN</u> <u>46235</u>	_____
City State ZIP Code	City State ZIP Code
	Location of principal assets, if different from principal place of business
<u>Marion</u>	_____
County	Number Street

	City State ZIP Code

5. Debtor's website (URL) https://celadontrucking.com

6. Type of debtor ☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))
☐ Partnership (excluding LLP)
☐ Other. Specify: _____

Debtor

Celadon Trucking Services, Inc.
Name

Case number (if known)

7. Describe debtor's business

A. Check one:

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
- ☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- ☐ Railroad (as defined in 11 U.S.C. § 101(44))
- ☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
- ☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
- ☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
- ☒ None of the above

B. Check all that apply:

- ☐ Tax-exempt entity (as described in 26 U.S.C. § 501)
- ☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)
- ☐ Investment advisor (as defined in 15 U.S.C. § 80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.4 8 4 1

8. Under which chapter of the Bankruptcy Code is the debtor filing?

Check one:

- ☐ Chapter 7
- ☐ Chapter 9
- ☒ Chapter 11. Check all that apply:

- ☐ Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,725,625 (amount subject to adjustment on 4/01/22 and every 3 years after that).
- ☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). If the debtor is a small business debtor, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if all of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ A plan is being filed with this petition.
- ☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- ☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
- ☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?

☒ No☐ Yes.District _____ When _____ Case number _____
MM / DD / YYYY

If more than 2 cases, attach a separate list.

District _____ When _____ Case number _____
MM / DD / YYYY

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

☐ No☒ Yes.Debtor See Rider 1 Relationship AffiliateDistrict Delaware When 12/8/2019

List all cases. If more than 1, attach a separate list.

Case number, if known _____

Debtor Celadon Trucking Services, Inc.
Name

Case number (if known) _____

11. Why is the case filed in this district?*Check all that apply:*

- ☐ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- ☒ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?☒ No☐ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.**Why does the property need immediate attention?** *(Check all that apply.)*

- ☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.
What is the hazard? _____
- ☐ It needs to be physically secured or protected from the weather.
- ☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).
- ☐ Other _____

Where is the property? _____

Number Street

City

State

ZIP Code

Is the property insured?☐ No☐ Yes. Insurance agency _____

Contact name _____

Phone _____

Statistical and administrative information**13. Debtor's estimation of available funds***Check one:*

- ☒ Funds will be available for distribution to unsecured creditors.
- ☐ After any administrative expenses are paid, no funds will be available for distribution to unsecured creditors.

14. Estimated number of creditors☐ 1-49☐ 50-99☐ 100-199☐ 200-999☐ 1,000-5,000☒ 5,001-10,000☐ 10,001-25,000☐ 25,001-50,000☐ 50,001-100,000☐ More than 100,000**15. Estimated assets**☐ \$0-\$50,000☐ \$50,001-\$100,000☐ \$100,001-\$500,000☐ \$500,001-\$1 million☐ \$1,000,001-\$10 million☐ \$10,000,001-\$50 million☐ \$50,000,001-\$100 million☒ \$100,000,001-\$500 million☐ \$500,000,001-\$1 billion☐ \$1,000,000,001-\$10 billion☐ \$10,000,000,001-\$50 billion☐ More than \$50 billion

Debtor	<u>Celadon Trucking Services, Inc.</u>		Case number (if known)	_____
<small>Name</small>				

16. Estimated liabilities	<input type="checkbox"/> \$0-\$50,000	<input type="checkbox"/> \$1,000,001-\$10 million	<input type="checkbox"/> \$500,000,001-\$1 billion
	<input type="checkbox"/> \$50,001-\$100,000	<input type="checkbox"/> \$10,000,001-\$50 million	<input type="checkbox"/> \$1,000,000,001-\$10 billion
	<input type="checkbox"/> \$100,001-\$500,000	<input type="checkbox"/> \$50,000,001-\$100 million	<input type="checkbox"/> \$10,000,000,001-\$50 billion
	<input type="checkbox"/> \$500,001-\$1 million	<input checked="" type="checkbox"/> \$100,000,001-\$500 million	<input type="checkbox"/> More than \$50 billion

Request for Relief, Declaration, and Signatures

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

17. Declaration and signature of authorized representative of debtor
- ☒ The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.
 - ☐ I have been authorized to file this petition on behalf of the debtor.
 - ☐ I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 12/8/2019
MM / DD / YYYY

☒ *Paul Svindland*
Signature of authorized representative of debtor

Paul Svindland
Printed name

Title Chief Executive Officer

18. Signature of attorney

☒ *Stuart M. Brown*
Signature of attorney for debtor

Date 12/8/2019
MM / DD / YYYY

Stuart M. Brown
Printed name

DLA Piper LLP (US)
Firm name

1201 N. Market Street, Suite 2100
Number Street

Wilmington
City

DE 19801
State ZIP Code

(302) 468-5700
Contact phone

stuart.brown@us.dlapiper.com
Email address

4050
Bar number

Delaware
State

Fill in this information to identify the case and this filing	
Debtor Name	<u>Celadon Trucking Services, Inc.</u>
United States Bankruptcy Court for the:	<u>District of Delaware</u> (State)
Case number (if known):	_____

RIDER 1

Pending Bankruptcy Cases Filed by the Debtor and Affiliates of the Debtor

On the date hereof, each of the entities listed below (collectively, the “Debtors”) filed a voluntary petition in the United States Bankruptcy Court for the District of Delaware for relief under chapter 11 of title 11 of the United States Code. The Debtors have moved for joint administration of their cases, with the lead case number assigned to the chapter 11 case of Celadon Group, Inc.

- | | |
|---|---|
| <ul style="list-style-type: none"> • Celadon Group, Inc. • A R Management Services, Inc. • Bee Line, Inc. • Celadon Canadian Holdings, Limited • Celadon E-Commerce, Inc. • Celadon International Corporation • Celadon Logistics Services, Inc. • Celadon Mexicana, S.A. de C.V. • Celadon Realty, LLC • Celadon Trucking Services, Inc. • Distribution, Inc. • Eagle Logistics Services Inc. • Hyndman Transport Limited • Jaguar Logistics, S.A. de C.V. | <ul style="list-style-type: none"> • Leasing Servicios, S.A. de C.V. • Osborn Transportation, Inc. • Quality Companies LLC • Quality Equipment Leasing, LLC • Quality Insurance LLC • Servicios Corporativos Jaguar, S.C. • Servicios de Transportación Jaguar, S.A. de C.V. • Stinger Logistics, Inc. • Strategic Leasing, Inc. • Taylor Express, Inc. • Transportation Insurance Services Risk Retention Group, Inc. • Vorbass, LLC |
|---|---|

**SECRETARY'S CERTIFICATE OF
RESOLUTIONS OF THE GOVERNING BODY OF**

**CELADON GROUP, INC.
CELADON TRUCKING SERVICES, INC.
CELADON LOGISTICS SERVICES, INC.
QUALITY EQUIPMENT LEASING, LLC
OSBORN TRANSPORTATION, INC.
CELADON REALTY, LLC
DISTRIBUTION, INC.
EAGLE LOGISTICS SERVICES INC.
QUALITY COMPANIES LLC
TAYLOR EXPRESS, INC.
VORBAS, LLC
QUALITY INSURANCE LLC
CELADON E-COMMERCE, INC.
BEE LINE, INC.
CELADON INTERNATIONAL CORPORATION
STINGER LOGISTICS, INC.
STRATEGIC LEASING, INC.
TRANSPORTATION INSURANCE SERVICES RISK RETENTION GROUP, INC.
CELADON CANADIAN HOLDINGS, LIMITED
JAGUAR LOGISTICS, S.A. DE C.V.
HYNDMAN TRANSPORT LIMITED
CELADONA MEXICANA, S.A. DE C.V.
SERVICIOS DE TRANSPORTACIÓN JAGUAR, S.A. DE C.V.
SERVICIOS CORPORATIVOS JAGUAR, S.C.
LEASING SERVICIOS, S.A. DE C.V.
A R MANAGEMENT SERVICES, INC.**

Dated: December 8, 2019

I, Chase Welsh, the undersigned Secretary of Celadon Group, Inc., Celadon Trucking Services, Inc., Celadon Logistics Services, Inc., Quality Equipment Leasing, LLC, Osborn Transportation, Inc., Celadon Realty, LLC, Distribution, Inc., Eagle Logistics Services Inc., Quality Companies LLC, Taylor Express, Inc., Vorbias, LLC, Quality Insurance LLC, Celadon E-Commerce, Inc., Bee Line, Inc., Celadon International Corporation, Stinger Logistics, Inc., Strategic Leasing, Inc., Transportation Insurance Services Risk Retention Group, Inc., Celadon Canadian Holdings, Limited, Jaguar Logistics, S.A. de C.V., Hyndman Transport Limited, Celadon Mexicana, S.A. de C.V., Servicios de Transportación Jaguar, S.A. de C.V., Servicios Corporativos Jaguar, S.C., Leasing Servicios, S.A. de C.V., and A R Management Services, Inc. (each a "Company") hereby certify that, on December 8, 2019, the following resolutions were duly adopted and authorized in accordance with the requirements of applicable law by (i) all of the members of the board of directors, (ii) all of the directors, (iii) the sole director, (iv) the sole manager, (v) the sole member, (vi) the sole voting member or (vi) the sole shareholder, as the case

may be (in each case, the "Governing Body"), of each Company at meetings of each Governing Body held on December 8, 2019, and that were recorded in the minute book of each Company, and that they have not been amended, modified or rescinded and, accordingly, are in full force and effect.

A. Chapter 11 Filing

WHEREAS, the Governing Body of each Company considered presentations by the management and the financial and legal advisors of such Company regarding the liabilities and liquidity situation of such Company, the strategic alternatives available to it and the effect of the foregoing on each Company's business;

WHEREAS, the Governing Body of each Company has had the opportunity to consult with the management and the financial and legal advisors of such Company and fully consider each of the strategic alternatives available to such Company, including the Chapter 11 Case and Chapter 11 Filings (both as defined below); and

WHEREAS, the Governing Body of each Company has determined after consulting with its financial and legal advisors, that it is in the best interests of each Company that each Company avail itself of the protections afforded by chapter 11 of the United States Bankruptcy Code, 11 U.S.C. § 101 *et seq.* (the "Bankruptcy Code"), by making a voluntary petition to commence a case under the same.

NOW, THEREFORE, IT IS

RESOLVED, that with respect to each Company, any officer of such Company (each an "Authorized Person"), acting solely or jointly, be, and each hereby is, authorized, empowered, and directed, with full power of delegation, to negotiate, execute, deliver, file with the Bankruptcy Court, and perform, in the name and on behalf of each Company, and under its corporate seal or otherwise, all plans, petitions, schedules, statements, motions, lists, applications, pleadings, papers, affidavits, declarations, orders and other documents (collectively, the "Chapter 11 Filings") (with such changes therein and additions thereto as any such Authorized Person may deem necessary, appropriate or advisable, the execution and delivery of any of the Chapter 11 Filings by any such Authorized Person with any changes thereto to be conclusive evidence that any such Authorized Person deemed such changes to meet such standard); and it is further

RESOLVED, that with respect to each Company, each Authorized Person, in each case, acting singly or jointly, be, and each hereby is, authorized, empowered, and directed, with full power of delegation, in the name and on behalf of such Company, to take and perform any and all further acts and deeds, whether such acts and deeds be taken in the United States, Canada or Mexico, that such Authorized Person, in consultation with such Company's legal and financial advisors, deems necessary, appropriate, or desirable in connection with such Company's chapter 11 case (the "Chapter 11 Cases" and each, a "Chapter 11 Case") or the Chapter 11 Filings including, without limitation, (i) the payment of fees, expenses and taxes such Authorized Person deems necessary, appropriate, or desirable, and (ii) negotiating, executing, delivering, performing and filing any and all additional documents, schedules, statements, lists, papers, agreements, certificates and/or instruments (or any amendments or modifications thereto) in connection with,

or in furtherance of, such Chapter 11 Case with a view to the successful prosecution of such Chapter 11 Case (such acts to be conclusive evidence that such Authorized Person deemed the same to meet such standard).

B. Retention of Advisors

IT IS FURTHER RESOLVED, that with respect to each Company, each Authorized Person be, and they hereby are, authorized and directed to employ the law firm of DLA Piper LLP (US) as general bankruptcy counsel to represent and assist each Company in carrying out its duties under the Bankruptcy Code, and to take any and all actions to advance each Company's rights and obligations, including filing any pleadings; and in connection therewith, each of the Authorized Persons, with power of delegation, are hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers, and to cause to be filed an appropriate application for authority to retain the services of DLA Piper LLP (US); and it is further

RESOLVED, that with respect to each Company, each Authorized Person be, and they hereby are, authorized and directed to employ the law firm of Scudder Law Firm, P.C., L.L.O.) as special counsel to represent and assist each Company in general corporate governance and legacy liability management, and to take any and all actions to advance each Company's rights and obligations, including filing any pleadings; and in connection therewith, each of the Authorized Persons, with power of delegation, are hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers, and to cause to be filed an appropriate application for authority to retain the services of Scudder Law Firm, P.C., L.L.O.; and it is further

RESOLVED, that with respect to each Company, each Authorized Person be, and they hereby are, authorized and directed to employ the firm of AlixPartners, LLP as financial advisor (the "Financial Advisor") to represent and assist each Company in carrying out its duties under the Bankruptcy Code, and to take any and all actions to advance each Company's rights and obligations; and in connection therewith, each of the Authorized Persons with power of delegation, are hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers, and to cause to be filed an appropriate application for authority to retain the services of the Financial Advisor; and it is further

RESOLVED, that with respect to each Company, each Authorized Person be, and they hereby are, authorized and directed to employ the firm of Kurtzman Carson Consultants LLC as notice, claims, and balloting agent and as administrative advisor (the "Claims Agent") to represent and assist each Company in carrying out its duties under the Bankruptcy Code, and to take any and all actions to advance each Company's rights and obligations; and in connection therewith, each of the Authorized Persons, with power of delegation, are hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers, and to cause to be filed appropriate applications for authority to retain the services of Claims Agent.

C. Cash Collateral and Adequate Protection

IT IS FURTHER RESOLVED, that each Company will obtain benefits from the use of collateral, including cash collateral, as that term is defined in section 363(a) of the Bankruptcy Code (the "Collateral"), which is security for the prepetition secured lenders (collectively, the

“Prepetition Secured Lenders”) party to that certain Credit and Security Agreement dated July 31, 2019 among Celadon Group, Inc., certain of its subsidiaries, and MidCap Financial Trust as administrative agent and lender and that certain Second Amended and Restated Credit Agreement dated July 31, 2019 among Celadon Group, Inc., certain of its subsidiaries as guarantors thereto, Blue Torch Finance, LLC, as administrative agent, and BTC Holdings Fund I, LLC, BTC Holdings Fund I-B, LLC, BTC Holdings SC Fund LLC, and Luminus Energy Partners Master Fund, Ltd. each as lenders (collectively, the “Prepetition Loan Documents”); and it is further

RESOLVED, that in order to use and obtain the benefits of the Collateral, and in accordance with section 363 of the Bankruptcy Code, each Company will provide certain adequate protection to the Prepetition Secured Lenders (the “Adequate Protection Obligations”), as documented in one or more proposed orders (the “Cash Collateral Order”) and submitted for approval to the Bankruptcy Court; and it is further

RESOLVED, that the form, terms and provisions of the Cash Collateral Order to which each Company is or will be subject, and the actions and transactions contemplated thereby be, and hereby are authorized, adopted and approved, and each of the Authorized Persons of such Company be, and they hereby are, authorized and empowered, in the name of and on behalf of such Company, to take such actions and negotiate or cause to be prepared and negotiated and to execute, deliver, perform and cause the performance of, the Cash Collateral Order, and such other agreements, certificates, instruments, receipts, petitions, motions or other papers or documents to which such Company is or will be a party (collectively with the Cash Collateral Order, the “Cash Collateral Documents”), incur and pay or cause to be paid all fees and expenses and engage such persons, in each case, in the form or substantially in the form thereof submitted to the Governing Body of such Company, with such changes, additions and modifications thereto as the officers of such Company executing the same shall approve, such approval to be conclusively evidenced by such officers’ execution and delivery thereof; and it is further

RESOLVED, with respect to each Company, as debtor and debtor in possession under the Bankruptcy Code be, and hereby is, authorized to incur the Adequate Protection Obligations (as set forth in the Cash Collateral Order) and to undertake any and all related transactions on substantially the same terms as contemplated under the Cash Collateral Documents (collectively, the “Adequate Protection Transactions”); and it is further

RESOLVED, that with respect to each Company, any Authorized Persons of such Company be, and they hereby are, authorized and directed, and each of them acting alone hereby is, authorized, directed and empowered in the name of, and on behalf of, such Company, as debtor and debtor in possession, to take such actions as in their discretion is determined to be necessary, desirable, or appropriate and execute the Adequate Protection Transactions, including delivery of: (a) the Cash Collateral Documents and such agreements, certificates, instruments, guaranties, notices and any and all other documents, including, without limitation, any amendments to any Cash Collateral Documents (collectively, the “Adequate Protection Documents”); (b) such other instruments, certificates, notices, assignments, and documents as may be reasonably requested by the Agent; and (c) such forms of deposit, account control agreements, officer’s certificates and compliance certificates as may be required by the Cash Collateral Documents or any other Adequate Protection Document; and it is further

RESOLVED, that with respect to each Company, each of the Authorized Persons be, and they hereby are, authorized, directed and empowered in the name of, and on behalf of, such Company (i) to file or to authorize the agents under the Prepetition Loan Documents (the "Agent") to file any Uniform Commercial Code (the "UCC") financing statements, any mortgages, any other equivalent filings, any intellectual property filings and recordation and any necessary assignments for security or other documents in the name of the Company that the Agent deems necessary or appropriate to perfect any lien or security interest granted under the Cash Collateral Order, including any such UCC financing statement containing a generic description of collateral, such as "all assets," "all property now or hereafter acquired" and other similar descriptions of like import, and to execute and deliver, and to record or authorize the recording of, such mortgages and deeds of trust in respect of real property of the Company and such other filings in respect of intellectual and other property of the Company, in each case as may be necessary under the Cash Collateral Order, and (ii) to take all such further actions, including, without limitation, to pay or approve the payment of all fees and expenses payable in connection with the Adequate Protection Transactions and all fees and expenses incurred by or on behalf of the Company in connection with the foregoing resolutions, in accordance with the terms of the Adequate Protection Documents, which shall in their sole judgment be necessary, proper or advisable to perform the Company's obligations under or in connection with the Cash Collateral Order or any of the other Adequate Protection Documents; and it is further

RESOLVED, that with respect to each Company, any Authorized Persons of such Company be, and they hereby are, authorized, directed and empowered in the name of, and on behalf of, such Company to take all such further actions, including, without limitation, to pay or approve the payment of all fees and expenses payable in connection with the Adequate Protection Transactions and all fees and expenses incurred by or on behalf of such Company in connection with the foregoing resolutions, in accordance with the terms of the Adequate Protection Documents, which shall in their sole judgment be necessary, proper or advisable to perform such Company's obligations under or in connection with the Cash Collateral Order or any of the other Adequate Protection Documents and the transactions contemplated therein and to carry out fully the intent of the foregoing resolutions; and it is further

RESOLVED, that with respect to each Company, any Authorized Persons hereby are, authorized, directed and empowered in the name of, and on behalf of, such Company, to execute and deliver any amendments, supplements, modifications, renewals, replacements, consolidations, substitutions and extensions of the Cash Collateral Order or any of the Adequate Protection Documents or to do such other things which shall in their sole judgment be necessary, desirable, proper or advisable to give effect to the foregoing resolutions, which determination shall be conclusively evidenced by their execution thereof.

D. Debtor-in-Possession Financing

IT IS FURTHER RESOLVED, that each Company, as debtor and debtor in possession under the Chapter 11 Cases shall be, and hereby is, authorized by the Governing Body of each respective Company to: (a) undertake any and all transactions contemplated in the Debtor in Possession Secured Multi-Draw Term Promissory Note (the "DIP Note") by and among Celadon Group, Inc., Blue Torch Finance, LLC, as agent, and the post-petition lenders thereto, on substantially the terms and subject to the conditions described to each Governing Body and as set

forth in the DIP Note or as may hereafter be fixed or authorized by each of the Authorized Persons (and their designees and delegates), acting alone or with one or more other Authorized Persons; (b) borrow funds from, request the issuance of letters of credit, provide guaranties to and undertake any and all related transactions contemplated thereby (collectively, the "Financing Transactions", and each such transaction, a "Financing Transaction") with such Lenders and on such terms as may be approved by any one or more of the Authorized Persons, as reasonably necessary for the continuing conduct of the affairs of such Company; (c) execute and deliver and cause such Company to incur and perform its obligations under the DIP Note and Financing Transactions; (d) finalize the DIP Note and Financing Transactions, consistent in all material respects with those that have been presented to and reviewed by each respective Governing Body; and (e) pay related fees and grant security interests in and liens upon some, any or all of such Company's assets, as may be deemed necessary by any one or more of the Authorized Persons in connection with such Financing Transactions; and it is further

RESOLVED, that with respect to each Company, each of the Authorized Persons (and their designees and delegates), acting alone or with one or more other Authorized Persons be, and they hereby are, authorized, directed and empowered in the name of, and on behalf of, such Company, as debtor and debtor in possession, to take such actions and negotiate or cause to be prepared and negotiated and to execute, file, deliver and cause each Company to incur and perform its obligations under the DIP Note and the ancillary documents (collectively, the "DIP Loan Documents"), any Secured Cash Management Agreements, any agreements with any Letter of Credit Issuer, and all other agreements, instruments and documents (including, without limitation, any and all other intercreditor agreement, joinders, mortgages, deeds of trust, consents, notes, pledge agreements, security agreements, control agreements, interest rate swaps, caps, collars or similar hedging agreement and any agreements with any entity (including governmental authorities) requiring or receiving cash collateral, letters of credit or other credit support with proceeds from the DIP Note) or any amendments thereto or waivers thereunder (including, without limitation, any amendments, waivers or other modifications of any of the DIP Loan Documents) that may be contemplated by, or required in connection with, the DIP Note, the DIP Loan Documents and the Financing Transactions (collectively, the "DIP Financing Documents"), incur and pay or cause to be paid all fees and expenses and engage such persons, in each case, as such Authorized Person shall in his or her judgment determine to be necessary or appropriate to consummate the transactions contemplated by the DIP Note and DIP Loan Documents, which determination shall be conclusively evidenced by his or her execution or delivery thereof; and it is further

RESOLVED, that the form, terms and provisions of the DIP Note and each of the other DIP Loan Documents be, and the same hereby are in all respects approved, and that with respect to each Company, any Authorized Persons or other authorized persons or officers of such Company are hereby authorized and empowered, in the name of and on behalf of such Company, to execute and deliver and to execute and file the DIP Note and each of the DIP Loan Documents to which such Company is a party, each in the form or substantially in the form thereof submitted to each respective Governing Body with such changes, additions and modifications thereto as the officers of such Company executing the same shall approve, such approval to be conclusively evidenced by such officers' execution and delivery thereof; and it is further

RESOLVED, that the with respect to each Company, any Authorized Person be, and each of them hereby are, authorized and empowered to authorize Blue Torch Finance, LLC (the "DIP Agent") to file any UCC financing statements and any necessary assignments for security or other documents in the name of each Company that the DIP Agent deems necessary or appropriate to perfect any lien or security interest granted under the DIP Loan Documents, including any such UCC financing statement containing a super-generic description of collateral, such as "all assets," "all property now or hereafter acquired" and other similar descriptions of like import, and to execute and deliver, and to record or authorize the recording of, such mortgages and deeds of trust in respect of real property of such Company and such other filings in respect of intellectual and other property of such Company, in each case as the DIP Agent may reasonably request to perfect the security interests of the DIP Agent on behalf of itself and the other secured parties under the DIP Loan Documents; and it is further

RESOLVED, that with respect to each Company, any Authorized Person be, and hereby are, authorized and empowered, in consultation with the respective Governing Body, to execute and deliver any amendments, supplements, modifications, renewals, replacements, consolidations, substitutions and extensions of the DIP Note or any of the other DIP Loan Documents or any of the other DIP Financing Documents, and to execute and file on behalf of such Company all petitions, schedules, lists and other motions, papers or documents, which shall in his or her sole judgment be necessary, proper or advisable, which determination shall be conclusively evidenced by his or her execution thereof; it is further

RESOLVED, that each Company will obtain benefits from the incurrence of the loans and letters of credit under the DIP Note by the Borrower thereunder and the occurrence and consummation of the Financing Transactions under the DIP Note and the DIP Loan Documents and the transactions under the DIP Financing Documents, which are necessary and appropriate to the conduct, promotion and attainment of the business of such Company; and it is further

RESOLVED, that the capitalized terms used in the resolutions under the caption "Debtor-in-Possession Financing" and not otherwise defined herein shall have the meanings ascribed to such terms in the DIP Note.

E. Form 8-K Filing

IT IS FURTHER RESOLVED, that in connection with the Chapter 11 Filings, the Governing Body of Celadon Group, Inc. authorizes the filing with the Securities and Exchange Commission of a Current Report on Form 8-K and press release, each substantially in the form previously provided to the Governing Body of Celadon Group, Inc. and discussed at this meeting, but with such changes and additions as are required by law or as such officers, in their discretion, deem necessary or appropriate, and authorizes such other filings in connection therewith as are required by the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

F. Ratification

IT IS FURTHER RESOLVED, that any and all past actions heretofore taken by any Authorized Person, any director, or any member of any Company in the name and on behalf of

such Company in furtherance of any or all of the preceding resolutions be, and the same hereby are, ratified, confirmed, and approved in all respects.

G. General Authorization

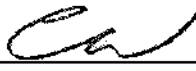
IT IS FURTHER RESOLVED, that with respect to each Company, any Authorized Person, each one of whom may act without the joinder of any of the others, hereby is authorized, empowered, and directed, with full power of delegation, in the name and on behalf of such Company, to take, cause to be taken, or perform any and all further acts or deeds, including, without limitation, (i) the negotiation of such additional agreements, amendments, modifications, supplements, reports, documents, instruments, applications, notes or certificates not now known but which may be required, (ii) the execution, delivery and filing (if applicable) of any of the foregoing, and (iii) the payment of all fees, consent payments, taxes, and other expenses as any such Authorized Person, in his or her sole discretion, may approve or deem necessary, appropriate, or desirable to carry out the intent and accomplish the purposes of the foregoing resolutions and the transactions contemplated thereby, all of such actions, executions, deliveries, filings, and payments to be conclusive evidence of such approval or that such Authorized Person deemed the same to meet such standard; and it is further

RESOLVED, that any and all past actions heretofore taken by any Authorized Person, any director, manager, or member of any Company in the name and on behalf of such Company in furtherance of any or all of the preceding resolutions be, and the same hereby are, ratified, confirmed, and approved in all respects; and it is further

RESOLVED, that the Secretary of each Company is hereby authorized and empowered to certify that these resolutions have been duly adopted to such person or persons as the Secretary deems entitled thereto, and to attest or witness the execution of the documents authorized by the foregoing resolutions, and to sign and affix such Company's seal to such documents as may be necessary or appropriate.

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IN WITNESS WHEREOF, the undersigned has executed this Secretary's Certificate of the Resolutions of the Board of Directors of the Companies as of the 8th day of December 2019.

By: 
Name: Chase Welsh
Title: Executive Vice President, Secretary, and
General Counsel

Fill in this information to identify the case:

Debtor name: Caladon Trucking Services, Inc.

United States Bankruptcy Court for the District of Delaware

Case number (if known): TBD☐ Check if this is an amended filing

Official Form 204

Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 50 Largest Unsecured Claims and Are Not Insiders

12/15

A list of creditors holding the 50 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an insider, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 50 largest unsecured claims.

Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim. If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.	Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
1 U.S. DEPARTMENT OF JUSTICE 1850 PENNSYLVANIA AVENUE, NW WASHINGTON, DC 20530	PHONE: 202-514-2000 FAX: 202-307-4777 EMAIL: ASKDOJ@USDOJ.GOV	LITIGATION CLAIM					\$33,000,000.00
2 JTA DISPATCH LLC BRIAN BARZE 1810 AVENUE C BENSLEY, AL 35218 ADDITIONAL CONTACT: BALCH & DINGMAN LLP (1901 6TH AVENUE NORTH, SUITE 1500 BIRMINGHAM, AL 35203 FACSIMILE: (205) 489-5636 ATTENTION: TIMOTHY J. SEIGERS EMAIL: TSEIGERS@BALCH.COM	BRIAN BARZE PHONE: 205-784-0000 FAX: 205-768-4400 EMAIL: BBARZE@PSTRANS.COM	TRADE					\$4,876,261.37
3 COMDATA CORPORATION KURT FRESLEY 5301 MARYLAND WAY BREWSTER, TN 37027	KURT FRESLEY PHONE: 615-370-7930 FAX: 615-370-7203, 615-370-7771 EMAIL: KFRESLEY@COMDATA.COM	TRADE					\$2,600,000.00
4 PILOT TRAVEL CENTERS, LLC TONYA VAUGHN 5500 LONAS DRIVE STE 200 KNOXVILLE, TN 37923	TONYA VAUGHN PHONE: 605-174-2543 FAX: 605-450-2801, 605-237-1842 EMAIL: STEPHANIE.ROBERTS@PILOTTTRAVELCENTERS.COM LUKE.HUSSELL@PILOTTTRAVELCENTERS.COM	TRADE					\$2,500,000.00
5 TRANSPORTATION ENTERPRISE LEASING SHERI AABERG 400 BIRMINGHAM HIGHWAY CHATTANOOGA, TN 37418	SHERI AABERG PHONE: 423-463-3387 FAX: 423-611-9442 EMAIL: S.AABERG@TELEASING.COM	LESSOR					\$2,058,723.00
6 SHERVIL RAY THE SIMON LAW FIRM - JOHN SIMON 800 MARKET ST. SUITE 1700 ST. LOUIS, MO 63101	THE SIMON LAW FIRM - JOHN SIMON PHONE: (314) 319-5913 FAX: 314-241-2029 EMAIL: JSIMON@SIMONLAWFPC.COM	LITIGATION CLAIM	CONTINGENT				\$1,483,674.05
7 GRANT THORNTON, LLC 1100 S. MEYERS RD SUITE 455 OAKBROOK TERRACE, IL 60181 ZA-00032358 TBD - MONDAY FROM TPA	PHONE: 630-673-4500 FAX: 630-673-2800 EMAIL: CASH@US.GT.COM	PROFESSIONAL					\$1,361,812.41
8		LITIGATION CLAIM	CONTINGENT				\$1,284,461.72
9 THE GOODYEAR TIRE & RUBBER COMPANY RICHARD KIRK 200 INNOVATION WAY AKRON, OH 44316	RICHARD KIRK PHONE: 330-796-2121 FAX: 330-750-2222 EMAIL: RICHARD.KIRK@GOODYEAR.COM	TRADE					\$1,281,824.15
10 COMERCIALIZADORA Y DISTRIBUIDORA MARTINEZ Y MIZ PATTY BENITEZ AVILA 350 GONZALITOS CDM9801154V NUEVO LEON 84020 MEXICO	PATTY BENITEZ PHONE: 83731911 EMAIL: COBRANZA@MYMENERGY.COM.MX	TRADE					\$1,195,455.57
11 ZA-00014240 TBD - MONDAY FROM TPA		LITIGATION CLAIM	CONTINGENT				\$1,000,000.00
12		LITIGATION CLAIM	CONTINGENT				\$893,970.38
13 PINNACLE FLEET SOLUTIONS PATTY SEIDELMAN P.O. BOX 742294 ATLANTA, GA 30374	PATTY SEIDELMAN PHONE: 678-623-7670 FAX: 593-7458921 EMAIL: PSEIDELMAN@CDRCENTRIC.COM	TRADE					\$762,231.58
14 GOODWIN PROCTER LLP LLOYD WINAWER 801 MARSHALL STREET REDWOOD CITY, CA 94063	LLOYD WINAWER PHONE: +1 650-752-3148 FAX: 650-863-1036 EMAIL: LWINAWER@GOODWINLAW.COM	PROFESSIONAL					\$764,316.35
15 JACKIE MCCOY RONALD WELDY 4303 CRAWFORD STREET STE. 333 LYNDENAPOLIS, IN 46250	RONALD WELDY PHONE: 317-842-6600; 877-211-7519 FAX: 317-842-6633 EMAIL: RWELDY@WELDYLEGAL.COM	LITIGATION CLAIM	CONTINGENT				\$750,000.00
16 MASTER FLEET NATIONAL, LLC DERRICK WASHINGTON, PRESIDENT 1818 MID VALLEY ROAD DE PERE, WI 54115	DERRICK WASHINGTON, PRESIDENT PHONE: (920) 347-3313 FAX: 920-347-1822; 920-347-1821; 920-398-9816 EMAIL: DWASHINGTON@MFENATL.COM	TRADE					\$731,832.30

Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debt, bank loan, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.	Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
17 ERNST & YOUNG U.S. LLP MICHAEL STAVRIDIS 155 N UPPER WACKER DR #2000 CHICAGO, IL 60606 ADDITIONAL CONTACT: ERNST & YOUNG 11 MONTAGUE DR #4000 INDIANAPOLIS, IN 46204 (317) 681-7000 JOHN FEDERKO	MICHAEL STAVRIDIS PHONE: (312) 878-2000 FAX: (312) 878-4000 EMAIL: MICHAEL.STAVRIDIS@EY.COM	PROFESSIONAL					\$571,081.08
18 PACCAR PARTS 750 HOUSEWAY N RENTON, WA 98057	PHONE: 425-251-4400 FAX: 425-466-4216 EMAIL: REMITTANCE@PACCARPARTSFLEETSERVICES.COM	TRADE					\$545,775.78
19 ZA-00013207 TBD - MONDAY FROM TPA	TBD - MONDAY FROM TPA	LITIGATION CLAIM	CONTINGENT				\$520,000.00
20 TAYLOR TRANSPORT, LLC, ET AL ROBERT H. BEZUCHA ROBERTS CUNNINGHAM & STRIPLING LLP 12222 MERIT DRIVE SUITE 800 DALLAS, TX 75257	ROBERT H. BEZUCHA PHONE: 214-596-3200 FAX: 214-596-4371 EMAIL: BEZUCHA@BECGLOBAL.NET; RBEZUCHA@RCSLLP.COM; ROBERTBEZUCHALAW@GMAIL.COM	LITIGATION CLAIM	CONTINGENT				\$306,005.00
21 P.D. MEXICO, S.A. DE C.V.	PHONE: 55-5650-1418, 55-5650-7273 EMAIL: CARR@PASE.COM.MX; COMENTARIOS@PASE.COM.MX	TRADE					\$488,329.50
22 THE JOHNSON GROUP LLC BRETT WILLIAMS 438 MARKET STREET CHATTANOOGA, TN 37402	BRETT WILLIAMS PHONE: 423-424-3215 FAX: 423-287-0475 EMAIL: BWILLIAMS@JOHNGROUP.COM	TRADE					\$431,197.37
23 MILESTONE EQUIPMENT HOLDINGS LLC JOHN HODGSON 3050 W. CLAY STREET SUITE 300 ST. CHARLES, MO 63301	PHONE: 636-735-0762 FAX: 636-395-4403 EMAIL: JOHN.HODGSON@MILECORP.COM	LESSOR					\$428,298.09
24 ZA-00038529 TBD - MONDAY FROM TPA	TBD - MONDAY FROM TPA	LITIGATION CLAIM	CONTINGENT				\$408,198.89
25 ZA-00038589 TBD - MONDAY FROM TPA	TBD - MONDAY FROM TPA	LITIGATION CLAIM	CONTINGENT				\$400,000.00
26 ZA-00010711 TBD - MONDAY FROM TPA	TBD - MONDAY FROM TPA	LITIGATION CLAIM	CONTINGENT				\$400,000.00
27 ZA-00029327 TBD - MONDAY FROM TPA	TBD - MONDAY FROM TPA	LITIGATION CLAIM	CONTINGENT				\$367,500.00
28 POJAY ASSOCIATES JULIAN PERROZA S.C. INSURGENTES SUR, 603, PISO 4 COLONIA CREDITO CONSTRUCTOR MEXICO CITY, C.F. 03340 MEXICO	JULIAN PERROZA PHONE: 55-10000124 FAX: 12-65-70-91 EMAIL: JULIAN@PERROZAABOGADOS.COM	PROFESSIONAL					\$338,361.22
29 ZA-00012363 TBD - MONDAY FROM TPA	TBD - MONDAY FROM TPA	LITIGATION CLAIM	CONTINGENT				\$285,081.00
30 ANTHEM KIERRA WILLIS 220 VIRGINIA AVE N/A INDIANAPOLIS, IN 46202	KIERRA WILLIS PHONE: 317-438-6003 FAX: 317-486-8621 EMAIL: KIERRA.WILLIS@ANTHEM.COM	BENEFIT ADMINISTRATOR					\$285,000.00
31 FLEET CHARGE 9650 WEST COLLEGE BOULEVARD OVERLAND PARK, KS 66210	PHONE: 913-451-4234 FAX: 1-813-451-2443 EMAIL: CUSTOMER-REMITTANCE@FLEETCHARGE.COM	TRADE					\$285,588.61
32 ESTATE OF MICHAEL HANLEY, JR. MUNLEY LAW PC 227 PENN AVE SCRANTON, PA 18503	MUNLEY LAW PC PHONE: 570-646-4690 FAX: 570-348-3452 EMAIL: LAWYER93@MUNLEY.COM	LITIGATION CLAIM					\$274,412.50
33 ZA-00039541 TBD - MONDAY FROM TPA	TBD - MONDAY FROM TPA	LITIGATION CLAIM	CONTINGENT				\$260,000.00
34 ZA-00012578 TBD - MONDAY FROM TPA	TBD - MONDAY FROM TPA	LITIGATION CLAIM	CONTINGENT				\$260,000.00
35 ZA-00010528 TBD - MONDAY FROM TPA	TBD - MONDAY FROM TPA	LITIGATION CLAIM	CONTINGENT				\$250,000.00
36 ZA-00009278 TBD - MONDAY FROM TPA	TBD - MONDAY FROM TPA	LITIGATION CLAIM	CONTINGENT				\$249,344.50
37 89704 TBD - MONDAY FROM TPA	TBD - MONDAY FROM TPA	LITIGATION CLAIM	CONTINGENT				\$230,885.73
38 ZA-00012278 TBD - MONDAY FROM TPA	TBD - MONDAY FROM TPA	LITIGATION CLAIM	CONTINGENT				\$225,000.00
39 B1320 TBD - MONDAY FROM TPA	TBD - MONDAY FROM TPA	LITIGATION CLAIM	CONTINGENT				\$200,832.48

Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debt, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
40. ZA-00013674 TBD - MONDAY FROM TPA	TBD - MONDAY FROM TPA	LITIGATION CLAIM	CONTINGENT			\$200,000.00
41. ZA-00015172 TBD - MONDAY FROM TPA	TBD - MONDAY FROM TPA	LITIGATION CLAIM	CONTINGENT			\$200,000.00
42. ZA-00009384 TBD - MONDAY FROM TPA	TBD - MONDAY FROM TPA	LITIGATION CLAIM	CONTINGENT			\$200,000.00
43. PNC BANK NATIONAL ASSOCIATION STEVE CHAMBERS 130 S. EOND STREET BEL AIR, MD 21014	STEVE CHAMBERS PHONE: 410-638-2237 FAX: 855-211-4236 EMAIL: STEVEN.CHAMBERS@PNC.COM	LESSOR				\$199,950.11
44. FLEET TRUCK SALES JOSEPH E. JONES FRASER STRYKER, PC, LLO 408 S 17TH ST 500 ENERGY PLAZA OKLAHA, NE 68102	JOSEPH E. JONES FRASER STRYKER, PC, LLO PHONE: 408-678-8215 FAX: 402-341-8210 EMAIL: JJONES@FRASERSTRYKER.COM	LITIGATION CLAIM				\$186,000.00
45. MANHATTAN ASSOCIATES INC. JAMIE MUNSON - DIRECTOR OF CARRIER MANAGEMENT 2300 WINDY RIDGE PARKWAY 16TH FLOOR ATLANTA, GA 30339	JAMIE MUNSON - DIRECTOR OF CARRIER MANAGEMENT PHONE: 770-855-7070 FAX: 770-858-4302 EMAIL: JMUNSON@MANH.COM	TRADE				\$162,820.03
46. ZA-00010685 TBD - MONDAY FROM TPA	TBD - MONDAY FROM TPA	LITIGATION CLAIM	CONTINGENT			\$160,000.00
47. ZA-00030068 TBD - MONDAY FROM TPA	TBD - MONDAY FROM TPA	LITIGATION CLAIM	CONTINGENT			\$150,930.63
48. ZA-00010433 TBD - MONDAY FROM TPA	TBD - MONDAY FROM TPA	LITIGATION CLAIM	CONTINGENT			\$150,000.00
49. ZA-00040338 TBD - MONDAY FROM TPA	TBD - MONDAY FROM TPA	LITIGATION CLAIM	CONTINGENT			\$150,000.00
50. ZA-00010037 TBD - MONDAY FROM TPA	TBD - MONDAY FROM TPA	LITIGATION CLAIM	CONTINGENT			\$150,000.00

Fill in this information to identify the case and this filing:

22

88

Debtor Name Celadon Trucking Services, Inc.

United States Bankruptcy Court for the: District of Delaware
(State)

Case number (if known): _____

Official Form 202

Declaration Under Penalty of Perjury for Non-Individual Debtors

12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

Declaration and signature

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- ☐ *Schedule A/B: Assets--Real and Personal Property (Official Form 206A/B)*
- ☐ *Schedule D: Creditors Who Have Claims Secured by Property (Official Form 206D)*
- ☐ *Schedule E/F: Creditors Who Have Unsecured Claims (Official Form 206E/F)*
- ☐ *Schedule G: Executory Contracts and Unexpired Leases (Official Form 206G)*
- ☐ *Schedule H: Codebtors (Official Form 206H)*
- ☐ *Summary of Assets and Liabilities for Non-Individuals (Official Form 206Sum)*
- ☐ *Amended Schedule _____*
- ☒ *Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 50 Largest Unsecured Claims and Are Not Insiders (Official Form 204)*
- ☐ Other _____ document _____ that _____ requires _____ a _____ declaration

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 12/08/2019
MM/DD/YYYY

x Paul C. Svindland
Signature of individual signing on behalf of debtor

Paul Svindland
Printed name

Chief Executive Officer
Position or relationship to debtor

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

-----	X	
	:	
In re:	:	Chapter 11
	:	
CELADON TRUCKING SERVICES, INC.,	:	Case No. 19-_____ (____)
	:	
Debtor.	:	(Joint Administration Requested)
-----	X	

CORPORATE OWNERSHIP STATEMENT

Pursuant to Rules 1007(a)(1) and 7007.1 of the Federal Rules of Bankruptcy Procedure, the undersigned authorized officer of Celadon Trucking Services, Inc. certifies that the following corporate entity owns 10% or more of Celadon Trucking Services, Inc.'s equity interests:

Equity Holder	Percentage of Total Equity
Celadon Group, Inc.	100%

Debtor Name Celadon Trucking Services, Inc.United States Bankruptcy Court for the: District of Delaware
(State)

Case number (if known): _____

Official Form 202**Declaration Under Penalty of Perjury for Non-Individual Debtors** 12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

Declaration and signature

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- ☐ *Schedule A/B: Assets—Real and Personal Property (Official Form 206A/B)*
- ☐ *Schedule D: Creditors Who Have Claims Secured by Property (Official Form 206D)*
- ☐ *Schedule E/F: Creditors Who Have Unsecured Claims (Official Form 206E/F)*
- ☐ *Schedule G: Executory Contracts and Unexpired Leases (Official Form 206G)*
- ☐ *Schedule H: Codebtors (Official Form 206H)*
- ☐ *Summary of Assets and Liabilities for Non-Individuals (Official Form 206Sum)*
- ☐ *Amended Schedule _____*
- ☐ *Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders (Official Form 204)*
- ☒ *Other document that requires a declaration* Statement of Corporate Ownership

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 12/08/2019
MM / DD / YYYY

x Paul Svindland
Signature of individual signing on behalf of debtor

Paul Svindland
Printed name

Chief Executive Officer
Position or relationship to debtor

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

-----	X	
	:	
In re:	:	Chapter 11
	:	
CELADON TRUCKING SERVICES, INC.,	:	Case No. 19-____ ()
	:	
Debtor.	:	(Joint Administration Requested)
-----	X	

LIST OF EQUITY SECURITY HOLDERS

Pursuant to Rule 1007(a)(3) of the Federal Rules of Bankruptcy Procedure, Celadon Trucking Services, Inc., the above-captioned Debtor, hereby provides the following list of holders of equity interests:

Name and Address of Interest Holder	Percentage and Type of Interests Held
Celadon Group, Inc. 9503 East 33rd Street One Celadon Drive Indianapolis, IN 46235	100% Common Shares

Fill in this information to identify the case and this filing:

Debtor Name Celadon Trucking Services, Inc.United States Bankruptcy Court for the: District of Delaware
(State)

Case number (if known): _____

Official Form 202**Declaration Under Penalty of Perjury for Non-Individual Debtors** 12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

Declaration and signature

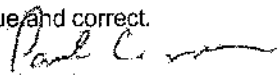
I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- ☐ *Schedule A/B: Assets—Real and Personal Property (Official Form 206A/B)*
- ☐ *Schedule D: Creditors Who Have Claims Secured by Property (Official Form 206D)*
- ☐ *Schedule E/F: Creditors Who Have Unsecured Claims (Official Form 206E/F)*
- ☐ *Schedule G: Executory Contracts and Unexpired Leases (Official Form 206G)*
- ☐ *Schedule H: Codebtors (Official Form 206H)*
- ☐ *Summary of Assets and Liabilities for Non-Individuals (Official Form 206Sum)*
- ☐ *Amended Schedule _____*
- ☐ *Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders (Official Form 204)*
- ☒ *Other document that requires a declaration* List of Equity Security Holders

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 12/08/2019
MM / DD / YYYY

x 
Signature of individual signing on behalf of debtor

Paul Svindland
Printed name

Chief Executive Officer
Position or relationship to debtor

This is **Exhibit "H"**
referred to in the Affidavit of Jeff Sippel
sworn before me this 16th day of January, 2020.

A handwritten signature in black ink, appearing to be "D.A. Sippel", written over a horizontal line.

A COMMISSIONER FOR TAKING AFFIDAVITS, ETC.

HYNDMAN TRANSPORT LIMITED
Employee Contact List

Employee	Hrs/Wk	Age	Hire Date	41,474.1 \$	Days	Hourly/ Salary	61,953.9 \$	40,493.5 2018 Bonus	147,511.3 2019 Bonus	Service Completed	Notice	Severance	841,633.4 Total
	40	A	06/17/1991	6,009.32		33.46		250	1,000	28	2,677	14,990	24,926.20
	45		07/28/1992		10	90,000	3,462	2,274	5,889	27	3,462	18,692	33,778.63
	42.5		02/17/1992			49,200	-	250	1,000	27	1,892	10,218	13,360.77
piece work	40	A	11/01/1993	794.21		16.00		125	1,000	26	1,280	6,656	9,855.21
	40	A	02/28/1994	1,705.10		31.88		250	1,000	25	2,550	12,752	18,257.50
	40	A	10/21/1995	3,926.65		24.92		250	1,000	23	1,994	9,171	16,340.81
	40		03/31/1997		8	51,271	1,479	1,000	3,000	22	1,972	8,677	16,127.56
	45		03/24/1997		5	63,000	1,212	500	1,000	22	2,423	10,662	15,796.15
	45		04/10/1997		2	45,000	346	250	1,000	22	1,731	7,615	10,942.31
	40		08/25/1997			36,400	-			22	1,400	6,160	7,560.00
	45		01/28/1998		8	81,000	2,492	500	1,000	21	3,115	13,085	20,192.31
	37.5		06/03/1998		12	56,000	2,477	1,000	3,000	21	2,154	9,046	17,676.92
	45		04/20/1998		3	65,000	750	500	2,000	21	2,500	10,500	16,250.00
	45		08/31/1998		4	61,500	946	1,000	2,000	21	2,365	9,935	16,246.15
	40	A	04/22/1998	572.46		31.88		250	1,000	21	2,550	10,712	15,084.54
	40	A	03/13/1998	1,104.17		24.93		250	1,000	21	1,994	8,376	12,725.05
	45		03/29/1999		17	85,000	5,394	1,990	5,153	20	3,269	13,077	28,883.26
	40	A	06/28/1999	5,369.68		33.37		500	1,000	20	2,670	10,678	20,217.68
	37.5		08/10/1999		18	50,000	3,462	500	3,000	20	1,923	7,692	16,576.92
	40		04/09/1999		6	53,500	1,235	500	1,000	20	2,058	8,231	12,523.08
	45		07/05/2000		7	108,000	2,700	5,685	20,612	19	4,154	15,785	48,935.68
	40		11/20/2000			43,076				19	1,657	6,296	7,952.49
	45		08/07/2001		2	45,000	346	250	1,000	18	1,731	6,231	9,557.69
	45		04/15/2002		5	58,425	1,124	250	1,000	17	2,247	7,640	12,260.88
	24	A	03/24/2003	2,143.43		20.34		125	1,000	16	1,627	5,207	10,102.67
	42.5		07/25/2005		4	63,000	848	250	1,000	14	2,423	6,785	11,305.77
	37.5		05/09/2005		7	44,000	1,185	250	1,000	14	1,692	4,738	8,865.38
	40	A	11/06/2006	1,188.73		32.42		250	1,000	13	2,594	6,743	11,775.69
	37.5		04/25/2006		12	36,247	1,573	250	1,000	13	1,394	3,625	7,941.75
	40		01/30/2007		2	41,000	315	250	1,000	12	1,577	3,785	6,926.92
	40		12/02/2008		9	60,000	2,077	500	500	11	2,308	5,077	9,961.54
	44		12/17/2007		4	43,050	662	250	1,000	11	1,656	3,643	7,210.77
	45		06/29/2009		9	45,000	1,471	250	1,000	10	1,731	3,462	7,913.46
	44		03/02/2008		2	51,000	392	250	1,000	10	1,962	3,923	7,526.92
	45		05/31/2010		4	156,000	2,400	13,645	44,168	9	6,000	10,800	77,013.13
	40		07/14/2010		11	45,000	1,904	250	1,000	9	1,731	3,115	8,000.00
	12	A	08/18/2010	515.06		18.45				9	1,476	2,657	4,647.86
	40		11/17/2011			93,000	-			8	3,577	5,723	9,300.00
	40		08/22/2011			75,850	-			8	2,917	4,668	7,585.00
	40	A	08/25/2011	155.42		27.16				8	2,173	3,476	6,304.70
piece work	40	A	03/13/2011	803.21		16.00				8	1,280	2,048	5,256.21
	40		03/28/2012	2,188.22	9	77,500	2,683	2,274	5,889	7	2,981	4,173	17,959.78
	40	A	08/08/2012			25.09		250	1,000	7	2,007	2,810	8,255.50
	45		11/20/2013		10	50,225	1,932	250	1,000	6	1,932	2,318	7,431.55
	40		03/11/2013		8	48,000	1,385	250	1,000	6	1,845	2,215	6,696.15
	40		04/22/2013		5	38,873	673	250	1,000	6	1,495	1,794	5,212.06
	40		05/05/2014		20	58,000	4,462	250	1,000	5	2,231	2,231	10,173.08

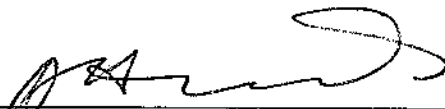
HYNDMAN TRANSPORT LIMITED
Employee Contact List

Employee	Hire/Wk	Age	Hire Date	SS	Days	Salary	SS	2018 Bonus	2019 Bonus	Completed	Notice	Severance	Total
	40	A	10/06/2014	983.64		30.08			1,000	5	2,406	2,406	7,046.44
	45		09/22/2014			50,225	-	250	1,000	5	1,932	1,932	5,113.46
	37.5	A	03/29/2014	825.91		16.00		250	1,000	5	1,280	1,280	4,635.91
	42	A	03/04/2015	1,983.06		49,000		250	1,000	4	1,885	1,508	6,625.37
	40	A	09/08/2015	825.34		20.40		250	1,000	4	1,632	1,306	5,012.94
	40	A	09/15/2015	1,067.54		17.50		250	1,000	4	1,400	1,120	4,837.54
	40	A	09/08/2015	344.29		22.44		250	1,000	4	1,795	1,436	4,825.65
	40	A	09/10/2015	465.21		38,200		250	1,000	4	1,469	1,175	4,359.83
	42	A	11/09/2015	191.62		39,975		250	1,000	4	1,538	1,230	4,209.12
	40		07/07/2015			35,500	-	250	1,000	4	1,365	1,092	3,707.69
	30	A	01/11/2016	1,330.73		28.23		250		3	2,258	1,355	4,944.17
	40	A	09/05/2016	609.47		20.00	200		1,000	3	1,600	960	4,419.47
	40		08/24/2016			52,000			1,000	3	2,000	1,200	4,400.00
	40	A	01/25/2016	803.62		33,326			500	3	1,282	769	3,354.45
	45		09/19/2017			47,500	639		500	2	1,827	731	3,697.12
	42	A	06/12/2017	186.39		38,438		250	500	2	1,478	591	3,006.13
	44		07/18/2017			35,875	276		500	2	1,390	552	2,707.69
	44		07/24/2017			38,000	146		500	2	1,462	585	2,692.31
	37.5	A	02/13/2017	85.30		17.00			500	2	1,360	544	2,489.30
	40		11/19/2018			110,000	846		3,500	1	4,231	846	9,423.08
	40		11/12/2018			79,000			1,000	1	3,038	608	4,646.15
	40	A	10/01/2018	347.55		42.00				1	3,360	672	4,379.55
	piece work	A	03/16/2018	1,190.50		16.00			500	1	1,280	256	3,226.50
	44		07/03/2018	128.98		44,000	508		500	1	1,692	338	3,038.46
	40	A	01/02/2018			24.48			500	1	1,958	392	2,979.06
	42.5		09/10/2018			39,000	750		400	1	1,500	300	2,950.00
	42	A	11/12/2018	1,280.07		35,750				1	1,375	275	2,930.07
	40	A	09/10/2018	244.56		22.44				1	1,795	359	2,798.90
	40	A	15/10/2018	553.24		20.40			400	1	1,632	326	2,511.64
	45		09/03/2019			95,000	1,827				3,654	-	5,480.77
	45		02/11/2019			90,000	1,731				3,462	-	5,192.31
	40		08/12/2019			62,000	1,192				2,385	-	3,576.92
	40	A	09/03/2019	704.56		33.00					2,640	-	3,344.56
	40	A	05/24/2019	592.20		22.00					1,760	-	2,352.20
	40		09/16/2019			55,000	212				2,115	-	2,326.92
	40		08/12/2019			45,000	519				1,731	-	2,250.00
	42		05/16/2019			37,000	712				1,473	-	2,134.62
	44		09/08/2019			39,000	450				1,500	-	1,950.00
	44		09/23/2019			40,000	308				1,538	-	1,846.15
	44		10/07/2019			40,000	154				1,538	-	1,692.31
	40	A	03/16/2019	135.95		19.38					1,550	-	1,686.35
	40	A	06/24/2019	118.64		16.00					1,280	-	1,398.64

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60,000
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 31.88
 35,675
 45,000
 30.08
 43,050
 22.00
 16.00
 43,076
 31.82
 50,000
 33.37
 15.00
 20.40

This is **Exhibit "I"**
referred to in the Affidavit of Jeff Sippel
sworn before me this 16th day of January, 2020.

A handwritten signature in black ink, appearing to be "J. Sippel", written over a horizontal line.

A COMMISSIONER FOR TAKING AFFIDAVITS, ETC.

A	B	C	D	E	F	G	H	I	N	O	P	Q
55 GER	120720			20190613	20191216	4	44,691.13	20150127	1,787.65	3,437.78	2,750.22	7,975.65
56 GER	115014			20190613	20191216	6	34,775.36	20131203	2,086.52	2,675.03	3,210.03	7,971.58
57 GER	117314			20190613	20191216	16	29,633.72	20030114	1,570.70	1,520.25	4,832.92	7,913.90
58 GER	115036			20190613	20191216	16	19,020.87	20031023	1,521.67	1,463.14	4,682.06	7,566.87
59 GER	117702			20190613	20191216	10	24,597.42	20090310	1,967.79	1,892.11	3,784.22	7,544.12
60 GER	979288			20190613	20191216	9	30,820.04	20060420	849.20	2,370.77	4,267.39	7,487.36
61 GER	117553			20190613	20191216	9	30,610.65	20091110	785.45	2,354.67	4,238.40	7,378.51
62 GER	117369			20190613	20191216	12	21,596.46	20070620	1,727.72	1,651.27	3,987.04	7,376.02
63 GER	117797			20190613	20191216	6	31,494.52	20130925	1,889.69	2,422.66	2,907.19	7,219.51
64 GER	117798			20190613	20191216	6	31,454.78	20130925	1,887.29	2,419.60	2,903.52	7,210.41
65 GER	121647			20190613	20191216	1	54,269.13	20180103	2,170.77	4,174.55	834.91	7,180.23
66 GER	114131			20190613	20191216	6	30,703.48	20131601	1,842.21	2,361.81	2,834.17	7,038.18
67 GER	120188			20190613	20191216	4	38,909.33	20141222	1,556.37	2,993.03	2,394.42	6,943.82
68 GER	117591			20190613	20191216	4	35,329.80	20140710	2,000.91	2,717.68	2,174.14	6,892.73
69 GER	117402			20190613	20191216	4	34,723.32	20140623	2,030.59	2,671.02	2,136.82	6,838.43
70 GER	131259			20190613	20191216	3	41,184.27	20160621	1,647.37	3,168.02	1,900.81	6,726.20
71 GER	117859			20190613	20191216	14	17,972.81	20050530	3,437.82	1,382.52	3,871.07	6,651.41
72 GER	118059			20190613	20191216	9	24,294.85	20100902	1,457.69	1,868.83	3,363.90	6,630.43
73 GER	104156			20190613	20191216	7	27,271.13	20121023	1,636.27	2,097.78	2,936.89	6,683.53
74 GER	114266			20190613	20191216	9	24,269.78	20101019	1,456.19	1,866.91	3,360.43	6,670.94
75 GER	117738			20190613	20191216	6	29,076.47	20130618	1,453.02	1,862.84	3,353.12	6,666.98
76 GER	112824			20190613	20191216	4	36,160.90	20141125	1,546.42	2,236.65	2,683.98	6,665.22
77 GER	119858			20190613	20191216	5	30,513.38	20140311	1,830.80	2,347.18	2,225.29	6,553.31
78 GER	116263			20190613	20191216	16	19,934.35	20031113	44.75	1,533.41	2,347.18	6,525.17
79 GER	115397			20190613	20191216	6	27,801.33	20130416	1,668.08	2,138.56	2,566.28	6,485.08
80 GER	117802			20190613	20191216	6	27,749.39	20130703	1,664.96	2,134.57	2,561.48	6,361.01
81 GER	112969			20190613	20191216	4	35,528.30	20141222	1,661.48	2,130.10	2,556.12	6,347.69
82 GER	112968			20190613	20191216	4	35,528.30	20141222	1,661.48	2,130.10	2,556.12	6,347.69
83 GER	120163			20190613	20191216	14	16,856.53	20050305	1,348.52	1,296.66	3,630.64	6,340.43
84 GER	117450			20190613	20191216	4	35,336.31	20150915	1,347.41	2,718.18	2,174.54	6,275.81
85 GER	125715			20190613	20191216	3	37,696.13	20161114	1,507.85	2,899.70	1,739.82	6,240.13
86 GER	134166			20190613	20191216	3	37,065.88	20161114	1,482.64	2,851.22	1,710.73	6,147.37
87 GER	134165			20190613	20191216	4	30,540.92	20140623	1,779.65	2,349.30	1,879.44	6,044.59
88 GER	117403			20190613	20191216	12	19,904.24	20070808	752.34	1,531.10	3,674.63	6,008.39
89 GER	117795			20190613	20191216	5	27,354.14	20140304	1,641.25	2,104.16	2,104.16	5,998.06
90 GER	116202			20190613	20191216	3	35,844.29	20161007	1,433.77	2,757.25	1,654.35	5,849.58
91 GER	133410			20190613	20191216	4	29,976.40	20140714	1,680.22	2,305.80	1,844.70	5,845.37
92 GER	117725			20190613	20191216	3	35,177.05	20160822	1,407.08	2,765.93	1,623.56	5,830.80
93 GER	132542			20190613	20191216	3	34,122.05	20160912	1,364.88	2,624.77	1,574.86	5,564.52
94 GER	132562			20190613	20191216	3	33,501.56	20160628	1,340.06	2,577.04	1,840.13	5,551.79
95 GER	124937			20190613	20191216	3	33,577.86	20161021	1,343.11	2,583.91	1,549.75	5,475.77
96 GER	133651			20190613	20191216	4	30,406.49	20151020	1,215.26	2,338.96	1,871.17	5,463.33
97 GER	131183			20190613	20191216	6	23,553.11	20130917	1,413.19	1,811.78	2,174.13	5,399.10
98 GER	126807			20190613	20191216	7	21,850.48	20120303	1,311.03	1,680.81	2,353.13	5,344.96
99 GER	107552			20190613	20191216	4	26,910.76	20140617	1,614.64	2,070.06	1,656.05	5,340.75
100 GER	117312			20190613	20191216	6	23,079.98	20130708	1,384.80	1,775.38	2,130.46	5,290.64
101 GER	117533			20190613	20191216	2	35,374.33	20170328	1,414.97	2,721.10	1,088.44	5,224.51
102 GER	136528			20190613	20191216	1	39,387.68	20180601	1,576.51	3,029.82	605.96	5,211.30
103 GER	128048			20190613	20191216	1	39,188.83	20180105	1,567.55	3,014.53	602.91	5,184.98
104 GER	123666			20190613	20191216	3	31,407.45	20160223	1,256.30	2,415.96	1,449.57	5,121.83
105 GER	129220			20190613	20191216	4	28,691.80	20150414	1,147.67	2,207.06	1,765.65	5,120.38
106 GER	121095			20190613	20191216	1	38,680.46	20180928	1,547.22	2,975.42	595.08	5,117.72
107 GER	141548			20190613	20191216	1	38,680.46	20180928	1,547.22	2,975.42	595.08	5,117.72

	A	B	C	D	E	F	G	H	I	M	O	P	Q
109	GER	127516			20190613	20191216	4	28,289.66	20151117	1,131.55	2,176.05	1,740.84	5,048.44
110	GER	116389			20190613	20191216	5	23,426.59	20140325	1,405.60	1,802.05	1,802.05	5,009.69
111	GER	126673			20190613	20191216	4	27,957.13	20151014	1,118.29	2,150.55	1,720.44	4,989.28
112	GER	131258			20190613	20191216	1	37,613.14	20180308	1,504.53	2,893.32	578.66	4,976.51
113	GER	129216			20190613	20191216	3	29,926.20	20160223	1,197.05	2,302.02	1,381.21	4,880.27
114	GER	130515			20190613	20191216	3	29,674.31	20160517	1,186.97	2,282.64	1,369.58	4,839.19
115	GER	130514			20190613	20191216	3	29,640.43	20160517	1,185.62	2,280.03	1,368.02	4,833.67
116	GER	133281			20190613	20191216	2	32,692.70	20171017	1,307.71	2,514.82	1,005.93	4,828.46
117	GER	115152			20190613	20191216	6	21,054.39	20131210	1,263.26	1,619.57	1,943.48	4,826.13
118	GER	133123			20190613	20191216	3	29,275.78	20160802	1,171.03	2,251.98	1,351.19	4,774.20
119	GER	115610			20190613	20191216	5	22,281.48	20140113	1,335.89	1,713.96	1,713.96	4,764.81
120	GER	131260			20190613	20191216	3	29,137.53	20160621	1,165.50	2,241.35	1,344.81	4,751.66
121	GER	127745			20190613	20191216	4	26,556.40	20151201	1,062.26	2,042.80	1,634.24	4,739.30
122	GER	129461			20190613	20191216	3	29,045.70	20160308	1,161.83	2,234.28	1,340.57	4,736.69
123	GER	136414			20190613	20191216	2	32,049.37	20170321	1,281.97	2,465.34	986.13	4,733.44
124	GER	140772			20190613	20191216	1	35,636.11	20180529	1,435.04	2,740.47	548.09	4,713.60
125	GER	113833			20190613	20191216	6	20,501.84	20130910	1,230.11	1,577.06	1,892.48	4,699.65
126	GER	116333			20190613	20191216	4	26,140.90	20150526	1,045.64	2,010.84	1,608.67	4,655.15
127	GER	103980			20190613	20191216	9	16,797.38	20100921	1,007.84	1,292.11	2,325.79	4,625.74
128	GER	141772			20190613	20191216	1	34,674.20	20180917	1,386.97	2,667.25	533.45	4,587.67
129	GER	133206			20190613	20191216	3	27,952.08	20160926	1,118.08	2,150.16	1,290.10	4,558.34
130	GER	142585			20190613	20191216	0	38,964.82	20180107	1,558.59	2,997.29	-	4,555.88
131	GER	142005			20190613	20191216	1	34,215.45	20180626	1,368.62	2,631.96	526.39	4,526.97
132	GER	142253			20190613	20191216	1	33,966.95	20181112	1,358.68	2,612.84	522.57	4,494.09
133	GER	140485			20190613	20191216	1	33,957.15	20180405	1,358.29	2,612.10	522.42	4,492.81
134	GER	117911			20190613	20191216	10	14,419.63	200906203	1,153.57	1,109.20	2,218.40	4,481.18
135	GER	141908			20190613	20191216	1	33,802.50	20181002	1,352.10	2,600.19	520.04	4,472.33
136	GER	130144			20190613	20191216	3	27,330.43	20160427	1,093.22	2,102.34	1,261.40	4,456.97
137	GER	117637			20190613	20191216	1	33,635.33	20180920	1,345.41	2,587.33	517.47	4,450.21
138	GER	143450			20190613	20191216	0	37,805.01	20150429	1,512.20	2,908.08	-	4,420.28
139	GER	141967			20190613	20191216	1	33,389.32	20181009	1,335.57	2,568.41	513.68	4,417.66
140	GER	117613			20190613	20191216	6	19,247.66	20130717	1,154.86	1,480.59	1,776.71	4,412.16
141	GER	948503			20190613	20191216	7	18,036.17	20120828	1,082.17	1,387.40	1,942.36	4,411.92
142	GER	129748			20190613	20191216	3	27,002.67	20160323	1,080.11	2,077.13	1,246.28	4,403.52
143	GER	139911			20190613	20191216	1	33,162.71	20180202	1,326.51	2,550.98	510.20	4,387.68
144	GER	139910			20190613	20191216	1	33,042.57	20180202	1,321.70	2,541.74	508.35	4,371.78
145	GER	143278			20190613	20191216	0	45,885.94	20190402	835.44	3,529.69	-	4,365.13
146	GER	135485			20190613	20191216	2	29,416.78	20170134	1,176.67	2,262.83	905.13	4,344.63
147	GER	139589			20190613	20191216	2	29,190.97	20171212	1,167.64	2,245.46	898.10	4,311.28
148	GER	108073			20190613	20191216	2	29,171.63	20170818	1,166.87	2,243.97	897.59	4,308.43
149	GER	143501			20190613	20191216	0	36,611.33	20190429	1,464.45	2,816.26	-	4,280.71
150	GER	116937			20190613	20191216	1	39,229.89	20180821	569.20	3,017.68	603.54	4,190.42
151	GER	130240			20190613	20191216	3	25,662.96	20160503	1,026.52	1,974.07	1,184.44	4,185.04
152	GER	117370			20190613	20191216	0	35,655.97	20190305	1,426.24	2,742.77	-	4,169.01
153	GER	116934			20190613	20191216	1	38,488.74	20180821	538.75	2,959.13	591.89	4,089.71
154	GER	141119			20190613	20191216	1	30,637.13	20180710	1,225.49	2,356.70	471.34	4,052.10
155	GER	128874			20190613	20191216	1	30,626.16	20180511	1,235.05	2,355.87	471.17	4,052.10
156	GER	119457			20190613	20191216	4	22,020.95	20141028	1,001.44	1,693.92	1,355.14	4,050.49
157	GER	350029			20190613	20191216	0	34,259.19	20190530	1,378.37	2,635.32	-	4,005.69
158	GER	143120			20190613	20191216	0	34,047.30	20190304	1,361.89	2,619.02	-	3,980.91
159	GER	114234			20190613	20191216	6	17,307.25	20131010	1,038.44	1,331.33	1,597.59	3,967.36
160	GER	134239			20190613	20191216	6	17,306.69	20131010	1,038.40	1,331.28	1,597.54	3,967.22
161	GER	117461			20190613	20191216	3	24,146.05	20160720	965.84	1,857.39	1,144.43	3,937.66
162	GER	143142			20190613	20191216	0	35,834.10	201906318	1,148.36	2,756.47	-	3,904.83

	A	B	C	D	E	F	G	H	L	N	O	P	Q
163	GER	143423			20190613	20191216	0	33,190.25	20190423	1,327.61	2,553.10	-	3,880.71
164	GER	143502			20190613	20191216	0	33,175.30	20190423	1,327.01	2,551.95	-	3,878.96
165	GER	143663			20190613	20191216	0	32,733.78	20190522	1,309.35	2,517.98	-	3,827.33
166	GER	139401			20190613	20191216	1	28,749.78	20180112	1,149.95	2,211.52	442.30	3,803.82
167	GER	130730			20190613	20191216	1	32,671.05	20180105	781.84	2,513.16	502.63	3,797.63
168	GER	142633			20190613	20191216	0	31,194.02	20190114	1,247.76	2,399.54	-	3,647.30
169	GER	139344			20190613	20191216	2	24,672.05	20171023	986.91	1,897.91	759.16	3,643.99
170	GER	137856			20190613	20191216	2	24,436.91	20170620	977.48	1,879.76	751.90	3,609.15
171	GER	123855			20190613	20191216	4	20,111.08	20190707	804.44	1,547.01	1,237.60	3,589.05
172	GER	117526			20190613	20191216	1	32,358.72	20180410	594.35	2,489.13	497.83	3,581.31
173	GER	142394			20190613	20191216	1	26,985.71	20181203	1,078.23	2,073.52	414.70	3,566.45
174	GER	142753			20190613	20191216	0	30,315.25	20190128	1,212.61	2,331.94	-	3,544.55
175	GER	133559			20190613	20191216	1	26,779.82	20180410	1,071.19	2,059.99	412.00	3,543.17
176	GER	130814			20190613	20191216	0	30,173.32	20190204	1,206.93	2,321.02	-	3,527.95
177	GER	137008			20190613	20191216	2	23,456.57	20170436	938.26	1,804.35	721.74	3,464.35
178	GER	143829			20190613	20191216	0	29,184.72	20190315	1,162.26	2,244.98	-	3,412.37
179	GER	113111			20190613	20191216	6	14,868.43	20130716	892.11	1,143.73	1,372.47	3,408.31
180	GER	143042			20190613	20191216	0	29,056.56	20190304	1,125.73	2,235.12	-	3,397.38
181	GER	143153			20190613	20191216	0	28,282.72	20190319	1,131.31	2,175.59	-	3,306.90
182	GER	117720			20190613	20191216	5	15,393.29	20140126	923.60	1,184.10	1,194.10	3,291.80
183	GER	143678			20190613	20191216	0	28,143.37	20190528	1,125.73	2,164.87	-	3,290.60
184	GER	142876			20190613	20191216	0	27,683.55	20190211	1,107.34	2,129.50	-	3,236.84
185	GER	134838			20190613	20191216	0	27,544.91	20190304	1,101.80	2,118.84	-	3,220.64
186	GER	139841			20190613	20191216	0	26,737.91	20190603	1,069.52	2,056.76	-	3,126.28
187	GER	133086			20190613	20191216	0	32,275.57	20190527	641.02	2,482.74	-	3,123.76
188	GER	128458			20190613	20191216	3	18,918.68	20160112	756.75	1,455.28	873.17	3,085.20
189	GER	136411			20190613	20191216	2	20,839.62	20170321	833.58	1,603.05	641.22	3,077.85
190	GER	137419			20190613	20191216	2	20,796.77	20170523	831.87	1,599.75	639.90	3,071.52
191	GER	350409			20190613	20191216	0	25,351.41	20190715	1,014.06	1,950.11	-	2,964.17
192	GER	140715			20190613	20191216	1	28,782.40	20180510	271.30	2,214.03	442.81	2,928.14
193	GER	135365			20190613	20191216	1	21,771.92	20180202	870.88	1,674.76	334.95	2,880.60
194	GER	350052			20190613	20191216	0	24,586.92	20190603	983.47	1,891.29	-	2,874.76
195	GER	114977			20190613	20191216	1	21,712.94	20180426	868.52	1,670.23	334.05	2,872.79
196	GER	112225			20190613	20191216	0	24,462.99	20181217	978.52	1,881.77	-	2,860.29
197	GER	128318			20190613	20191216	1	26,890.08	20180227	275.60	2,068.47	413.59	2,757.76
198	GER	117368			20190613	20191216	6	12,323.26	20130423	489.40	947.94	1,137.53	2,574.87
199	GER	139104			20190613	20191216	1	22,805.56	20180509	462.22	1,754.27	350.85	2,567.35
200	GER	138362			20190613	20191216	1	19,360.59	20180430	774.42	1,489.28	297.86	2,561.55
201	GER	138068			20190613	20191216	2	17,277.64	20170704	691.11	1,329.05	531.62	2,551.78
202	GER	139111			20190613	20191216	0	21,751.36	20190723	870.05	1,673.18	-	2,543.23
203	GER	143664			20190613	20191216	0	20,719.21	20190522	828.77	1,593.79	-	2,422.56
204	GER	992881			20190613	20191216	2	16,356.38	20171211	654.26	1,258.18	503.27	2,415.72
205	GER	127344			20190613	20191216	18	5,460.00	20010907	436.80	420.00	1,512.00	2,368.80
206	GER	127026			20190613	20191216	1	17,747.83	20180531	709.91	1,365.22	273.04	2,348.17
207	GER	350053			20190613	20191216	0	27,117.19	20190603	234.65	2,085.94	-	2,320.63
208	GER	139027			20190613	20191216	2	15,652.61	20170918	626.16	1,204.05	481.62	2,311.77
209	GER	124423			20190613	20191216	0	23,557.23	20190116	492.29	1,812.09	-	2,304.38
210	GER	139554			20190613	20191216	0	25,097.25	20190425	353.89	1,930.56	-	2,280.45
211	GER	115603			20190613	20191216	8	8,597.38	20110909	515.84	661.34	1,058.14	2,235.32
212	GER	350937			20190613	20191216	0	18,991.26	20190911	759.65	1,460.87	-	2,220.52
213	GER	108139			20190613	20191216	3	15,999.92	20160119	190.00	1,230.76	738.46	2,159.22
214	GER	350279			20190613	20191216	0	18,364.35	20190703	734.57	1,412.64	-	2,147.21
215	GER	350942			20190613	20191216	0	17,862.03	20190911	714.48	1,374.00	-	2,088.48
216	GER	117543			20190613	20191216	1	15,205.10	20181009	608.20	1,169.62	233.92	2,011.75

	A	B	C	D	E	F	G	H	L	N	O	P	Q
217	GER	127511			20190613	20191216	1	14,568.86	20190425	592.75	1,120.68	224.14	1,927.57
218	GER	351028			20190613	20191216	0	16,180.59	20190919	647.31	1,244.67	-	1,891.90
219	GER	125878			20190613	20191216	1	17,319.73	20180314	292.79	1,332.29	266.46	1,891.53
220	GER	141117			20190613	20191216	1	14,241.88	20180709	569.68	1,095.53	219.11	1,884.32
221	GER	350829			20190613	20191216	0	15,809.05	20190904	632.36	1,216.08	-	1,848.44
222	GER	350595			20190613	20191216	0	14,982.76	20190806	593.31	1,152.52	-	1,751.83
223	GER	350783			20190613	20191216	0	14,832.03	20190827	593.28	1,140.93	-	1,734.21
224	GER	351034			20190613	20191216	0	14,453.26	20190924	578.33	1,111.79	-	1,689.92
225	GER	350706			20190613	20191216	0	13,466.67	20190820	538.67	1,035.90	-	1,574.57
226	GER	117701			20190613	20191216	0	13,129.64	20190917	525.19	1,009.97	-	1,535.16
227	GER	350538			20190613	20191216	0	13,110.12	20190729	534.40	1,008.47	-	1,532.87
228	GER	351165			20190613	20191216	0	12,972.53	20191001	518.90	997.89	-	1,516.79
229	GER	136289			20190613	20191216	2	10,269.38	20170314	410.78	789.95	315.98	1,516.71
230	GER	351168			20190613	20191216	0	11,609.46	20191001	464.38	893.04	-	1,357.42
231	GER	351095			20190613	20191216	0	11,501.39	20190924	460.06	884.72	-	1,344.78
232	GER	350894			20190613	20191216	0	10,913.38	20190910	436.54	839.49	-	1,276.03
233	GER	129836			20190613	20191216	0	10,649.15	20190924	425.97	819.17	-	1,245.14
234	GER	972317			20190613	20191216	0	13,347.78	20190415	133.91	1,026.75	-	1,160.66
235	GER	351121			20190613	20191216	0	9,577.42	20191016	397.10	744.42	-	1,131.52
236	GER	351167			20190613	20191216	0	8,956.06	20191001	358.24	688.93	-	1,047.17
237	GER	350895			20190613	20191216	0	8,878.48	20190910	355.14	682.96	-	1,038.10
238	GER	351231			20190613	20191216	0	8,806.70	20191008	352.27	677.44	-	1,029.71
239	GER	116150			20190613	20191216	5	4,748.76	20140225	284.93	365.29	365.29	1,015.51
240	GER	351233			20190613	20191216	0	8,285.91	20191016	331.44	637.38	-	968.82
241	GER	351228			20190613	20191216	0	8,080.11	20191008	320.00	615.39	-	935.39
242	GER	351360			20190613	20191216	0	7,410.88	20191021	296.44	570.07	-	866.51
243	GER	351164			20190613	20191216	0	7,310.84	20191001	292.43	562.37	-	854.80
244	GER	143213			20190613	20191216	0	7,037.50	20190325	281.50	541.35	-	822.85
245	GER	351455			20190613	20191216	0	6,758.09	20191029	270.32	519.85	-	790.17
246	GER	351325			20190613	20191216	0	6,187.28	20191017	247.49	475.94	-	723.43
247	GER	351230			20190613	20191216	0	5,517.60	20191008	220.70	424.43	-	645.13
248	GER	351229			20190613	20191216	0	5,262.44	20191008	210.50	404.80	-	615.30
249	GER	351324			20190613	20191216	0	4,997.47	20191016	199.90	384.42	-	584.32
250	GER	351251			20190613	20191216	0	4,801.29	20191009	192.05	369.33	-	561.38
251	GER	350781			20190613	20191216	0	4,537.18	20190827	181.49	349.01	-	530.50
252	GER	351375			20190613	20191216	0	4,165.90	20191112	166.64	320.45	-	487.09
253	GER	351354			20190613	20191216	0	4,022.66	20191029	160.90	309.43	-	470.33
254	GER	119133			20190613	20191216	1	3,508.99	20180611	140.36	269.92	53.98	454.27
255	GER	133983			20190613	20191216	3	2,597.00	20161007	103.88	199.77	119.86	423.51
256	GER	142258			20190613	20191216	0	3,382.42	20191116	135.30	260.19	-	395.49
257	GER	136412			20190613	20191216	1	2,804.98	20180605	112.20	215.77	43.15	371.12
258	GER	351571			20190613	20191216	0	3,120.00	20191112	124.80	240.00	-	364.80
259	GER	351570			20190613	20191216	0	2,923.94	20191112	116.96	224.92	-	341.88
260	GER	131450			20190613	20191216	0	2,770.30	20190304	110.61	213.10	-	323.91
261	GER	351096			20190613	20191216	0	1,961.44	20190925	79.26	152.42	-	231.68
262	GER	141391			20190613	20191216	0	150.20	20191101	6.00	11.54	-	17.54
263	GER	351312			20190613	20191216	0	150.20	20191016	6.00	11.54	-	17.54
264	GER	351700			20190613	20191216	0	150.20	20191203	6.00	11.54	-	17.54
265	GER	351701			20190613	20191216	0	150.20	20191203	6.00	11.54	-	17.54

This is **Exhibit "J"**
referred to in the Affidavit of Jeff Sippel
sworn before me this 16th day of January, 2020.



A COMMISSIONER FOR TAKING AFFIDAVITS, ETC.

Broker Holdback 2018

Account 00-2520-0000

Truck #	Name	Jan 18	Feb 18	Mar 18	April 18	May 18	June 18
2953		\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00
650137		\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00
650158		\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00		
660296		\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00
650272				\$300.00	\$600.00	\$1,200.00	\$1,300.00
650277		\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00
650288		\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00
650303		\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00
650308		\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00
650315		\$3,000.00	\$3,000.00	\$3,000.00	\$3,000.00	\$3,000.00	\$3,000.00
650330		\$1,200.00	\$1,200.00	\$1,200.00	\$1,200.00	\$1,200.00	\$1,200.00
650335		\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00
650363		\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00
650366		\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00
650371		\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00
650372		\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00
650377		\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00
650393		\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00
650399		\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00
650401		\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00
650403		\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00
650404		\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00
650405		\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00
650407		\$400.00	\$400.00	\$400.00	\$400.00	\$400.00	\$400.00
650408		\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00
650409		\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00
650411		\$1,500.00	\$1,500.00	\$1,500.00			
650413		\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00
650414		\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00
650415		\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00
650417		\$2,000.00	\$2,000.00				
650418		\$1,700.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00
650419		\$1,700.00	\$2,000.00	\$2,000.00	\$2,000.00		
650420		\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00
650421		\$1,000.00	\$1,500.00	\$1,900.00	\$2,000.00	\$2,000.00	\$2,000.00
650422		\$600.00					
650423			\$200.00	\$700.00	\$1,100.00	\$1,600.00	\$2,000.00
650424		\$1,900.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00
650425				\$200.00	\$600.00	\$1,100.00	\$1,500.00
650426				\$200.00	\$600.00	\$1,100.00	\$1,500.00
650427		\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00
650428					\$100.00	\$600.00	\$1,000.00
650429						\$500.00	\$900.00
650430							
658071		\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00
658074		\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00
660103		\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00
660106		\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00
660113		\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00
660119		\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00
660120		\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00
660121		\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00

660134		\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00
660144		\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00
660173		\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00
660183		\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00
660190		\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00
660201		\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00
660203		\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00
660203							
660210		\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00
660217		\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00
660220		\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00
660221		\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00
660224		\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00
660225		\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00
660226		\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00
660230		\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00
660231		\$900.00	\$900.00	\$900.00	\$900.00	\$900.00	\$900.00
660232		\$800.00	\$800.00	\$800.00	\$1,100.00	\$1,100.00	\$1,100.00
660233		\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00
660234		\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00
660236		\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00
660239		\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00
660242		\$1,400.00	\$1,400.00	\$1,400.00	\$1,400.00	\$1,400.00	\$1,400.00
660243		\$900.00	\$1,300.00	\$1,700.00	\$2,000.00	\$2,000.00	\$2,000.00
660245		\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00
660247		\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00
660248		\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00
660249		\$1,261.89	\$1,261.89	\$1,261.89	\$1,261.89	\$1,261.89	\$1,261.89
660250		\$1,200.00	\$1,600.00	\$1,700.00	\$2,000.00	\$2,000.00	\$2,000.00
660251		\$800.00	\$800.00	\$800.00	\$800.00	\$800.00	\$800.00
660253		\$1,200.00	\$1,600.00	\$1,800.00	\$1,800.00	\$1,800.00	\$1,800.00
660254		\$1,200.00	\$1,600.00	\$1,800.00	\$2,000.00	\$2,000.00	\$2,000.00
660255		\$800.00	\$1,200.00	\$1,400.00	\$1,800.00	\$2,000.00	\$2,000.00
660258		\$700.00	\$1,200.00	\$1,400.00	\$1,400.00	\$1,400.00	\$1,400.00
660259					\$200.00	\$700.00	\$1,100.00
660260							
660263							
660274				\$100.00	\$500.00	\$1,000.00	\$1,400.00
660277						\$300.00	\$900.00
660278							\$100.00
660279							
660280							\$100.00
660281							
660284							
660285							
660286							
660287							
660288							
660289							
660290							
660294							
660295							
		\$116,661.89	\$119,961.89	\$120,961.89	\$123,261.89	\$124,361.89	\$128,061.89

\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$18,000.00	\$90.00
\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$18,000.00	\$90.00
\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$18,000.00	\$90.00
\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$18,000.00	\$90.00
\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$18,000.00	\$90.00
\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$18,000.00	\$90.00
\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00		
		\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$6,000.00	\$30.00
\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00		
\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$18,000.00	\$90.00
\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$18,000.00	\$90.00
\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00		
\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$24,000.00	\$120.00
\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$24,000.00	\$120.00
\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$18,000.00	\$90.00
\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00		
\$900.00	\$900.00	\$900.00	\$900.00	\$900.00	\$900.00		
\$1,100.00	\$1,100.00	\$1,100.00	\$1,100.00	\$1,100.00	\$1,100.00		
\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00		
\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00		
\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00		
\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$24,000.00	\$120.00
\$1,400.00	\$1,400.00	\$1,400.00	\$1,400.00	\$1,400.00	\$1,400.00		
\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00		
\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00		
\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00		
\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$24,000.00	\$120.00
\$1,261.89	\$1,261.89	\$1,261.89	\$1,261.89	\$1,261.89	\$1,261.89		
\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00		
\$800.00	\$800.00	\$800.00	\$800.00	\$800.00	\$800.00		
\$1,800.00	\$1,800.00	\$1,800.00	\$1,800.00	\$1,800.00	\$1,800.00		
\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$22,600.00	\$113.00
\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$21,200.00	\$106.00
\$1,400.00	\$1,400.00	\$1,400.00	\$1,400.00	\$1,400.00	\$1,400.00		
\$1,600.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$13,600.00	\$68.00
	\$100.00	\$300.00	\$300.00	\$300.00	\$300.00		\$0.00
	\$400.00	\$800.00	\$900.00	\$900.00	\$900.00		\$0.00
\$1,900.00	\$2,100.00	\$2,165.00	\$2,165.00	\$2,165.00	\$2,165.00	\$15,660.00	\$78.30
\$1,400.00	\$1,400.00	\$1,400.00	\$1,400.00	\$1,400.00	\$1,400.00		
\$600.00	\$1,000.00	\$1,200.00	\$1,900.00	\$2,000.00	\$2,000.00	\$8,800.00	\$44.00
\$500.00	\$900.00	\$1,100.00	\$1,800.00	\$2,000.00	\$2,000.00	\$8,300.00	\$41.50
\$600.00	\$1,000.00	\$1,200.00	\$1,900.00	\$2,000.00	\$2,000.00	\$8,800.00	\$44.00
\$200.00	\$600.00	\$1,000.00	\$1,500.00	\$1,900.00	\$2,000.00	\$7,200.00	\$36.00
\$100.00	\$500.00	\$900.00	\$1,400.00	\$1,800.00	\$2,000.00	\$6,700.00	\$33.50
\$100.00	\$500.00	\$900.00	\$900.00	\$900.00			
	\$400.00	\$800.00	\$1,300.00	\$1,700.00	\$2,000.00	\$6,200.00	\$31.00
	\$200.00	\$600.00	\$1,100.00	\$1,100.00			
	\$100.00	\$500.00	\$1,000.00	\$1,400.00	\$1,700.00	\$4,700.00	\$23.50
		\$400.00	\$900.00	\$1,300.00	\$1,700.00	\$4,300.00	\$21.50
		\$400.00	\$600.00	\$600.00	\$600.00		
				\$400.00	\$800.00	\$1,200.00	\$6.00
					\$300.00	\$300.00	\$1.50
\$131,761.89	\$133,961.89	\$136,226.89	\$138,226.89	\$139,926.89	\$137,926.89	\$984,160.00	\$4,920.80

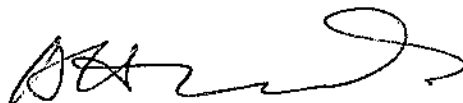
650403	133.65
650427	403.38
660103	2,439.37
660106	-3,356.10
660113	-4,413.64
660119	-2,579.17
660120	2,280.65
660128	-2,449.59
660130	-12,560.04
660143	2,890.59
660144	3,189.77
660173	2,722.35
660177	3,940.28
660180	1,334.73
660183	533.60
660190	-643.63
660225	-481.65
660254	-2,381.03
660255	6,779.35
660259	2,427.50
660274	3,209.78
660279	393.66
660280	3,794.42
660298	-1,576.36
660299	700.00
660300	500.00
660301	0.00

Broker Holdback 2019		\$70,800.00	\$36,547.80	\$107,347.80
Truck #	Name	Holdback Dec 19	Escrow	
650425		\$2,000.00		\$2,000.00
650426		\$2,000.00		\$2,000.00
30550		\$2,000.00		\$2,000.00
31321		\$2,000.00		\$2,000.00
40757		\$2,000.00		\$2,000.00
650406		\$2,000.00		\$2,000.00
650137		\$1,500.00		\$1,500.00
650288		\$1,500.00		\$1,500.00
650330		\$1,500.00		\$1,500.00
650363		\$1,500.00		\$1,500.00
650371		\$1,500.00		\$1,500.00
650377		\$1,500.00		\$1,500.00
650408		\$1,500.00		\$1,500.00
650409		\$1,500.00		\$1,500.00
650413		\$1,500.00		\$1,500.00
650416		\$1,500.00		\$1,500.00
650420		\$1,500.00		\$1,500.00
650432		\$1,500.00		\$1,500.00
650433		\$1,500.00		\$1,500.00
650434		\$1,300.00		\$1,300.00
650393		\$1,200.00		\$1,200.00
650435		\$900.00		\$900.00
650438		\$600.00		\$600.00
650437		\$500.00		\$500.00
650440		\$500.00		\$500.00
650439		\$400.00		\$400.00
650441		\$300.00		\$300.00
660255		\$2,000.00	6,779.35	\$8,779.35
660177		\$1,500.00	3,940.28	\$5,440.28
660280		\$2,000.00	3,794.42	\$5,794.42
660274		\$2,000.00	3,209.78	\$5,209.78
660144		\$1,500.00	3,189.77	\$4,689.77
660143		\$1,500.00	2,890.59	\$4,390.59
660173		\$1,500.00	2,722.35	\$4,222.35
660103		\$1,500.00	2,439.37	\$3,939.37
660259		\$2,000.00	2,427.50	\$4,427.50
660120		\$1,500.00	2,280.65	\$3,780.65
660180		\$1,500.00	1,334.73	\$2,834.73
660299		\$2,000.00	700.00	\$2,700.00
660183		\$1,500.00	533.60	\$2,033.60
660300		\$2,000.00	500.00	\$2,500.00
650427		\$1,500.00	403.38	\$1,903.38
660279		\$2,000.00	393.66	\$2,393.66
650403		\$1,500.00	133.65	\$1,633.65
660301		\$1,100.00	-	\$1,100.00
660225		\$2,000.00	(481.65)	\$1,518.35
660190		\$1,500.00	(643.63)	\$856.37
660298		\$1,500.00	(1,576.36)	(\$76.36)
660254		\$2,000.00	(2,381.03)	(\$381.03)
660128		\$1,500.00	(2,449.59)	(\$949.59)

660119		\$1,500.00	(2,579.17)	(\$1,079.17)
660106		\$1,500.00	(3,356.10)	(\$1,856.10)
660113		\$1,500.00	(4,413.64)	(\$2,913.64)
660130		\$1,500.00	(12,560.04)	(\$11,060.04)

650403	133.65
650427	403.38
660103	2,439.37
660106	3,356.10
660113	4,413.64
660119	2,579.17
660120	2,280.65
660128	2,449.59
660130	12,560.04
660143	2,890.59
660144	3,189.77
660173	2,722.35
660177	3,940.28
660180	1,334.73
660183	533.60
660190	-643.63
660225	-481.65
660254	-2,381.03
660255	6,779.35
660259	2,427.50
660274	3,209.78
660279	393.66
660280	3,794.42
660298	1,576.36
660299	700.00
660300	500.00
660301	0.00

This is **Exhibit "K"**
referred to in the Affidavit of Jeff Sippel
sworn before me this 16th day of January, 2020.

A handwritten signature in black ink, appearing to be "J. Sippel", written over a horizontal line.

A COMMISSIONER FOR TAKING AFFIDAVITS, ETC.

Kimberley Fraser

From: Andrew J. Hatnay
Sent: January-05-20 6:35 PM
To: Edmond Lamek; Gowling WLG
Cc: Demetrios Yiokaris
Subject: Hyndman Transport Limited - mass termination of employees

Dears Sirs:

We have been retained by over 160 former Canadian employees ("Employees") of Hyndman Transport Limited in Canada ("Hyndman").

We understand that Mr. Lamek is legal counsel to Hyndman in Canada and that Mr. Cudney is a director of Hyndman.

Unpaid severance pay and other amounts to Employees

We are told that on or about December 9, 2019, almost 400 Canadian Hyndman workers were terminated without prior notice or pay in lieu of notice. They are owed over \$2 million in severance pay, termination pay, bonuses, vacation pay and monies held in trust for them. We are in the process of verifying the amounts owing.

It appears to us that Hyndman has ceased all of its operations in Canada.

Hyndman has failed to pay the above-noted amounts owing to the Employees, has failed to account for Employee funds held in trust, and has failed to provide any meaningful response to the Employees as to its intentions and whether it intends to pay these amounts.

Our clients are also very concerned with the conduct of Hyndman and its U.S. parent Celadon Trucking Services Inc. ("Celadon"). We see that Hyndman has filed for Chapter 11 protection in the United States (along with Celadon and related entities), but has failed to take any steps in Canada to obtain a bankruptcy order, a CCAA order, and/or appoint a receiver. Inter alia, this failure has prevented the Employees from being able to access the federal Wage Earner Protection Program ("WEPP") which as you know, provides payments to terminated workers whose employer is subject to a bankruptcy, receivership or CCAA proceeding in Canada. It currently pays up to \$7,296.17 per employee for unpaid vacation pay, bonuses, severance pay and termination pay. Such a payment is expected to cover a significant portion of the amounts owing to the Employees and would provide immediate financial relief to them given that Hyndman's conduct rolled out over the Christmas holiday season, causing particularly significant financial hardship for many of the Employees.

Had Hyndman obtained a bankruptcy, receivership or CCAA Order on December 9, 2019, we anticipate that the WEPP application process would be advanced by this time and soon be in a position to pay a substantial portion of the amounts owing to the employees. Unfortunately, that has not occurred.

Furthermore, in a bankruptcy or receivership, the amounts owed to employees for unpaid vacation pay and bonuses are priority secured claims up to at least \$2,000 per employee pursuant to sections 81.3 and 81.4 of the BIA. These amounts are also protected in a CCAA proceeding under section 6(5) of the CCAA.

Personal liability of directors

It is our information that Hyndman is incorporated under the Ontario Business Corporations Act (the "OBCA"). Section 131 of the OBCA makes directors of corporations personally liable for unpaid debts owing to employees, including unpaid vacation pay and bonuses. We anticipate this amount owing is in excess of \$600,000. It is our information that Mr. Cudney is a director of Hyndman. He is therefore personally liable for these amounts.

We demand that Hyndman forthwith pay the Employees their outstanding claims and their legal costs to date and going forward.

Dissipation of Canadian assets to the detriment of Canadian creditors

We also understand that Celadon may have unlawfully diverted funds from the account(s) of Hyndman in Canada and inter alia, without ensuring there will be sufficient cash left to pay the above-mentioned Employee as well as other creditor claims. We are also told that Celadon has a past history of diverting funds from Hyndman in Canada to other parties, which may warrant examination.

We are told that Hyndman owns three properties in Canada that have substantial value and can be liquidated to pay the Employee and other creditor claims (the "Properties"):

Wroxeter Terminal
1001 Belmore Line
Wroxeter, ON
N0G 2X0

Ayr Terminal
2616 Cedar Creek
Ayr, ON
N0B 1E0

Winnipeg Terminal
50 Omands Creek Blvd.
Winnipeg, MB
R2R 1V7

The conduct of Hyndman and the Employees' ability to recover is in serious jeopardy due to any dissipation of the Canadian assets. The Properties need to be secured to ensure that their sales maximize recoveries for Canadian creditors, including the Employees.

We are also concerned that Hyndman may be preferring, or is attempting to prefer, other parties including Celadon, at the expense of Canadian creditors. If so, if steps are not forthwith taken that there will be irreparable harm to the Employees and other Canadian creditors.

Please forthwith advise what steps Hyndman intends to take to ensure that the Employees are paid, the Properties and all other assets are protected for the benefit of creditors, and whether Hyndman intends to obtain a bankruptcy, receivership or CCAA order in Canada.

Absent immediate meaningful steps being taken to pay the Employees and protect the assets, we will seek instructions to bring an application for a bankruptcy order and/or appoint an interim receiver ("IR") over the Properties and other assets. We will also seek a Representation Order for the Employees, as well as a charge for the payment of their costs and the interim receiver's costs.

Further, we will also seek instructions to commence an action against Mr. Cudney under s. 131 of the OBCA and bring a summary judgment motion for the amounts owing to the Employees.

Please ensure that we are served with any court material and our availability is canvassed for any court date(s). If Hyndman seeks to only obtain an order for recognition of a foreign bankruptcy proceeding, we expect that we would object to same. Such an order would likely be highly prejudicial to our clients and inappropriate in the circumstances. Notably, it would not trigger access to WEPP for the Employees.

Please provide a meaningful response to us with respect to the above issues as soon as possible.

Regards,
AJH

This is **Exhibit "L"**

referred to in the Affidavit of Jeff Sippel

sworn before me this 16th day of January, 2020.





A COMMISSIONER FOR TAKING AFFIDAVITS, ETC.

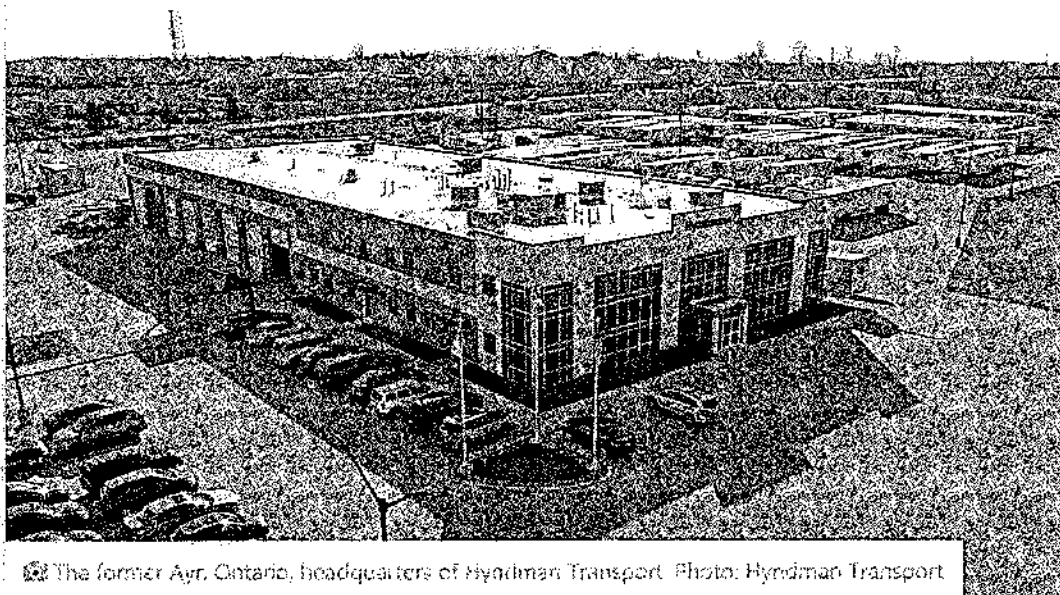
[FreightWaves & Our Products](#)**LAXSEA** 2.190 ▼ -0.057 -2.5% **DATVF.VEU** 1.712 ▼ -0.003 -0.2% **DATVF.VNU** 1.494 ▼ -0.043 -2.8%[Canada](#) [International](#) [News](#) [Trucking](#)


Celadon moves quickly to sell Hyndman Transport headquarters in Canada

U.S. federal judge clears Celadon Group to proceed with sale of Ontario facility to Wyndham Street Investments for C\$12 million in a deal that could make it harder for Canadian former employees to secure financial claims.

Nate Tabak, Canada Correspondent • Tuesday, January 14, 2020  0  557

 1 minute read



 The former Agr. Ontario, headquarters of Hyndman Transport. Photo: Hyndman Transport



Listen to this article

2:16

Celadon Group plans to sell Hyndman Transport's headquarters to a Canadian real estate firm for C\$12 million after a U.S. federal judge approved the bankrupt trucking company's request to fast-track the deal on Monday.

The sale appears set to close imminently, after Guelph-based Wyndham Street Investments signed a purchase agreement on Jan. 7, according to a filing in U.S. Bankruptcy Court for the District of Delaware.

The facility, located just off Highway 401, is likely Celadon's single most valuable hard asset in Canada. Lawyers for Celadon asserted that the sale to Wyndham Street will command higher proceeds than if the facility were otherwise included in a forthcoming bidding process for the company's other assets.

Lawyers for Celadon asserted that while the deal did not require the U.S. court's approval, they sought it out of an "abundance of caution."

The filing made no mention of any legal implications or potential challenges to the deal in Canada.

The sale could make it more difficult for former Hyndman employees and contractors to secure any owed compensation. The funds will leave Canada and be distributed in accordance with the U.S. bankruptcy proceedings.

Some former Hyndman employees and contractors have been consulting with lawyers since the trucking company shut down on Dec. 9 after Celadon filed for Chapter 11 bankruptcy proceedings.

Many say they are owed thousands of dollars in vacation pay, severance and other compensation. The absence of Canadian bankruptcy proceedings has complicated those efforts.

Celadon has said that it intends to secure recognition of the U.S. bankruptcy in Canada. Court records in Ontario do not show any public bankruptcy recognition proceedings for Celadon in Canada as of Jan. 1.

Canadian federal authorities are also investigating the dismissals of former Hyndman workers. The probe appears to be focusing on whether the dismissals constituted "mass terminations," which could entitle former workers to substantial payouts in the event they did not receive proper notice.

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

-----X
:
In re: : Chapter 11
:
CELADON GROUP, INC., *et al.*,¹ : Case No. 19-12606 (KBO)
:
Debtors. : (Jointly Administered)
:
-----X Related D.I.: 79, 219

NOTICE OF AUCTION AND REMAINING ASSET SALE HEARING

PLEASE TAKE NOTICE that Celadon Group, Inc. and its affiliated debtors in the above-captioned chapter 11 cases (collectively, the “Debtors”) sought relief from the United States Bankruptcy Court for the District of Delaware (the “Court”) to effectuate one or more sales of substantially all of the Debtors’ assets.

PLEASE TAKE FURTHER NOTICE that on January 6, 2020, the Court entered the *Order: (I)(A) Approving Bidding Procedures and Bid Protections, (B) Permitting Debtors to Designate Stalking Horse Purchaser(s) and Grant Bid Protections, (C) Scheduling a Hearing to Consider Approval of the Sale of Assets, (D) Approving Form and Manner of Notice of Sale, and (E) Granting Related Relief; and (II)(A) Authorizing and Approving the Sale of Substantially All Assets of Certain of the Debtors Free and Clear of Liens, Claims, Interests, and Encumbrances, (B) Authorizing the Assumption and Assignment of Certain Executory Contracts and Unexpired Leases, and (C) Granting Related Relief* [D.I. 219] (the “Bidding Procedures Order”),² pursuant to which the Court approved the Bidding Procedures, which establish key dates and times related to the Debtors’ efforts to sell substantially all assets of the Debtors’ estates.

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Celadon Group, Inc. (1050); A R Management Services, Inc. (3604); Bee Line, Inc. (5403); Celadon Canadian Holdings, Limited (2539); Celadon E-Commerce, Inc. (2711); Celadon International Corporation (5246); Celadon Logistics Services, Inc. (0834); Celadon Mexicana, S.A. de C.V. (6NL7); Celadon Realty, LLC (2559); Celadon Trucking Services, Inc. (6138); Distribution, Inc. (0488); Eagle Logistics Services Inc. (7667); Hyndman Transport Limited (3249); Jaguar Logistics, S.A. de C.V. (66D1); Leasing Servicios, S.A. de C.V. (9MUA); Osborn Transportation, Inc. (7467); Quality Companies LLC (4073); Quality Equipment Leasing, LLC (2403); Quality Insurance LLC (7248); Servicios Corporativos Jaguar, S.C. (78CA); Servicios de Transportación Jaguar, S.A. de C.V. (5R68); Stinger Logistics, Inc. (3860); Strategic Leasing, Inc. (7534); Taylor Express, Inc. (9779); Transportation Insurance Services Risk Retention Group, Inc. (7197); Vorbas, LLC (8936). The corporate headquarters and the mailing address for the Debtors listed above is 9503 East 33rd Street, One Celadon Drive, Indianapolis, IN 46235.

² Capitalized terms used but not otherwise defined in this notice shall have the meanings ascribed to them in the Bidding Procedures Order.



PLEASE TAKE FURTHER NOTICE that the summary of the Bidding Procedures contained in this notice is provided for convenience only. All interested bidders should carefully read the Bidding Procedures Order and Bidding Procedures.

PLEASE TAKE FURTHER NOTICE that the deadline by which all Potential Bids must be received by the parties specified in the Bidding Procedures is **January 20, 2020 at 4:00 p.m. (prevailing Eastern time).**

PLEASE TAKE FURTHER NOTICE that copies of the Bidding Procedures Order, Bidding Procedures, all related exhibits, and any other filings related to the sale process and the Debtors' cases are available for free on the website of the court-appointed claims and noticing agent in these chapter 11 cases, KCC, at <https://www.kccllc.net/Celadon>.

PLEASE TAKE FURTHER NOTICE that, if the Debtors timely receive more than one Qualified Bid, the Debtors will conduct an Auction of all or any lot of their assets on **January 22, 2020 at 10:00 a.m. (prevailing Eastern time)** at the offices of DLA Piper LLP (US), 1251 Avenue of the Americas, New York, NY 10020-1104, or at such other time and location as the Debtors may later designate, to determine the highest or otherwise best Bid(s).

PLEASE TAKE FURTHER NOTICE, if the Debtors do not timely receive more than one Qualified Bid, that the Debtors may not conduct the Auction and, instead, may (a) file a notice with the Court identifying the sole Qualified Bid as a Successful Bidder and Successful Bid for the Remaining Assets and (b) promptly seek the Court's approval of the sale of all or any lot of the Remaining Assets.

PLEASE TAKE FURTHER NOTICE that the Debtors will seek approval of the sale(s) of the Remaining Assets before The Honorable Karen B. Owens, United States Bankruptcy Judge for the District of Delaware, 824 North Market Street, Wilmington, Delaware 19801, on **January 30, 2020 at 2:30 p.m. (prevailing Eastern time).**

PLEASE TAKE FURTHER NOTICE that objections, if any, must (i) be in writing, (ii) conform to the applicable provisions of the Bankruptcy Code, Bankruptcy Rules, and Local Rules, (iii) state with particularity the legal and factual basis for the objection and the specific grounds for such objection, and (iv) be filed with the Court and served so as to be received no later than **January 23, 2020 at 4:00 p.m. (prevailing Eastern time)** by the following parties: (i) counsel to the Debtors, (a) Stuart M. Brown and Matthew S. Sarna, DLA Piper LLP (US), 1201 North Market Street, Wilmington, Delaware 19801, (b) Richard A. Chesley and Jamila J. Willis, 1251 Avenue of the Americas, New York, NY 10020; (ii) counsel to the Committee, (a) Christopher M. Samis, L. Katherine Good, and Aaron H. Stulman, Potter Anderson & Corroon LLP, 1313 North Market Street, 6th Floor, Wilmington, Delaware 19801, (b) Seth Van Aalten, Robert Winning, and Sarah Carnes, Cooley LLP, 55 Hudson Yards, New York, NY 10001; (iii) counsel to the Designated Stalking Horse Bidder(s) (if one or more is designated); (iv) counsel to the DIP Agent, (a) Adam Harris and Abbey Walsh, Schulte Roth & Zabel LLP, 919 Third Avenue, New York, New York 10022, (b) Adam Landis, Landis Roth & Cobb LLP, 919 Market Street, Suite 1800, Wilmington, Delaware 19801; (v) the Office of the United States Trustee for the District of Delaware, J. Caleb Boggs Federal Building, 844 King Street, Lockbox 35, Wilmington, Delaware 19801 (Attn: Timothy J. Fox); and (vi) counsel to any Successful Bidder and Backup Bidder as identified in accordance with the Bidding Procedures.

PLEASE TAKE FURTHER NOTICE THAT ANY PARTY OR ENTITY WHO FAILS TO TIMELY FILE AND SERVE AN OBJECTION TO THE SALE ON OR BEFORE THE OBJECTION DEADLINE IN ACCORDANCE WITH THE BIDDING PROCEDURES ORDER SHALL BE FOREVER BARRED FROM ASSERTING ANY OBJECTION TO THE SALE(S), INCLUDING WITH RESPECT TO THE SALE OF ALL OR ANY LOT OF THE REMAINING ASSETS FREE AND CLEAR OF LIENS, CLAIMS, ENCUMBRANCES, AND OTHER INTERESTS.

[Remainder of Page Intentionally Left Blank]

Dated: January 9, 2020
Wilmington, Delaware

Respectfully submitted,

DLA PIPER LLP (US)

/s/ Stuart M. Brown

Stuart M. Brown (DE 4050)

Matthew S. Sarna (DE 6578)

1201 North Market Street, Suite 2100

Wilmington, Delaware 19801

Telephone: (302) 468-5700

Facsimile: (302) 394-2341

Email: stuart.brown@us.dlapiper.com

matthew.sarna@us.dlapiper.com

-and-

Richard A. Chesley (admitted *pro hac vice*)

Jamila Justine Willis (admitted *pro hac vice*)

1251 Avenue of the Americas

New York, New York 10020

Telephone: (212) 335-4500

Facsimile: (212) 335-4501

Email: richard.chesley@us.dlapiper.com

jamila.willis@us.dlapiper.com

Counsel to the Debtors

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

-----X
In re: Chapter 11
CELADON GROUP, INC., *et al.*,¹ Case No. 19-12606 (KBO)
Debtors. (Jointly Administered)
-----X

**MOTION OF THE DEBTORS FOR ENTRY OF AN ORDER
(I) APPROVING THE PRIVATE SALE OF CERTAIN NONRESIDENTIAL REAL
PROPERTY LOCATED IN AYR, ONTARIO, CANADA FREE AND CLEAR OF ALL
LIENS, CLAIMS, ENCUMBRANCES AND OTHER INTERESTS
AND (II) GRANTING OTHER RELATED RELIEF**

Celadon Group, Inc. and its affiliated debtors (collectively, the “Debtors”), by and through their counsel, DLA Piper LLP (US), hereby submit this motion (the “Motion”) for entry of an order, substantially in the form attached hereto as Exhibit A (the “Proposed Order”), (i) approving the private sale of certain non-residential real property located at 2616 Cedar Creek Road, Ayr, Ontario, Canada (the “Premises”)² as contemplated by that certain Agreement of Purchase and Sale (the “Purchase Agreement”), attached as Exhibit 1 to the Proposed Order, between Debtor

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Celadon Group, Inc. (1050); A R Management Services, Inc. (3604); Bee Line, Inc. (5403); Celadon Canadian Holdings, Limited (2539); Celadon E-Commerce, Inc. (2711); Celadon International Corporation (5246); Celadon Logistics Services, Inc. (0834); Celadon Mexicana, S.A. de C.V. (6NL7); Celadon Realty, LLC (2559); Celadon Trucking Services, Inc. (6138); Distribution, Inc. (0488); Eagle Logistics Services Inc. (7667); Hyndman Transport Limited (3249); Jaguar Logistics, S.A. de C.V. (66D1); Leasing Servicios, S.A. de C.V. (9MUA); Osborn Transportation, Inc. (7467); Quality Companies LLC (4073); Quality Equipment Leasing, LLC (2403); Quality Insurance LLC (7248); Servicios Corporativos Jaguar, S.C. (78CA); Servicios de Transportación Jaguar, S.A. de C.V. (5R68); Stinger Logistics, Inc. (3860); Strategic Leasing, Inc. (7534); Taylor Express, Inc. (9779); Transportation Insurance Services Risk Retention Group, Inc. (7197); Vorbas, LLC (8936). The corporate headquarters and the mailing address for the Debtors listed above is 9503 East 33rd Street, One Celadon Drive, Indianapolis, IN 46235.

² In accordance with the Agreement of Purchase and Sale, a copy of which is attached to the Proposed Order as Exhibit 1, the legal description of the Premises is: PT LT 30 CON 11 NORTH DUMFRIES; PT RDAL BTN CON 10 & 11 NORTH DUMFRIES CLOSED BY 58G710; AS IN WS707023, EXCEPT PT 1, 58EX470 TOWNSHIP OF NORTH DUMFRIES.

Celadon Group, Inc. on behalf of Hyndman Transport Limited (the “Seller”) and Wyndham Street Investments Inc. (the “Purchaser”), free and clear of claims, liens, encumbrances and interests (except as set forth in the Purchase Agreement), and (ii) granting related relief. In support of this Motion, the Debtors respectfully state as follows:

PRELIMINARY STATEMENT

1. The proposed sale of the Premises has been marketed throughout the Debtors’ chapter 11 cases as part of the Debtors’ Remaining Assets (as defined in the Remaining Assets Bidding Procedures Motion (defined below)), subject to the *Motion of the Debtors for Orders: (I)(A) Approving Bidding Procedures and Bid Protections, (B) Permitting Debtors to Designate Stalking Horse Purchaser(s) and Grant Bid Protections, (C) Scheduling a Hearing to Consider Approval of the Sale of Assets, (D) Approving Form and Manner of Notice of Sale, and (E) Granting Related Relief; and (II)(A) Authorizing and Approving the Sale of Substantially All Assets of Certain of the Debtors Free and Clear of Liens, Claims, Interests, and Encumbrances, (B) Authorizing the Assumption and Assignment of Certain Executory Contracts and Unexpired Leases, and (C) Granting Related Relief* [D.I. 79] (the “Remaining Assets Bidding Procedures Motion”), which was approved in part by the bidding procedures order entered [D.I. 219]. The marketing process involved extensive business discussions, including telephone calls, in-person meeting between and among senior management, and numerous parties’ business and legal teams and various advisors. As a result of these marketing efforts, the Debtors received several indications of interest or offers to purchase the Premises, including the indication of interest and offer that the Debtors received from the Purchaser. The Purchaser’s offer was superior to the other expressions of interest that the Debtors received and was at or above the Debtors’ expectations of

value should the Debtors subject the Premises to the Auction (as defined below). Thus, the Debtors proceeded with negotiating the Purchase Agreement.

2. As a result of substantial arm's length negotiations between the Purchaser and the Debtors, the Purchaser agreed to purchase the Premises for Canadian ("CAN") \$12,000,000³ (the "Purchase Price") subject to the Purchase Agreement. The negotiations also resulted in a transaction structure that could close promptly on terms favorable to the Debtors.

3. While the Premises could be put up for sale subject to the auction contemplated by the Remaining Bidding Procedures Motion, which is currently scheduled to be held January 22, 2020 (the "Auction"), as stated above, the terms offered by the Purchaser are materially superior to the terms that the Debtors could hope to achieve at the Auction.

4. Given that (a) the Purchaser can consummate the private sale transaction sooner than if the Debtors subjected the Premises to the Auction with the other Remaining Assets, (b) thus far, other potential bids and indications of interest in connection with the marketing of the Premises have not exhibited value or interest comparable to the proposed sale, and (c) nothing in the Purchase Agreement prohibits the Debtors from pursuing or consummating any alternative transaction that, in the Debtors' business judgement will maximize the value of their estates⁴ (subject to the Break-Up Fee, defined below), the Debtors believe, in their business judgment, and in consultation with the Consultation Parties,⁵ that it is unlikely the Auction will lead to a higher

³ Approximately US\$9,188,400 as of the prevailing international exchange rates as of the date of filing this Motion.

⁴ The Debtors reserve the right to exercise their fiduciary duties and terminate the Purchase Agreement should another party submit a bona fide binding offer and good faith deposit to purchase the Premises for higher or otherwise better consideration.

⁵ In accordance with the Order: (I)(A) Approving Bidding Procedures and Bid Protections, (B) Permitting Debtors to Designate Stalking Horse Purchaser(s) and Grant Bid Protections, (C) Scheduling a Hearing to Consider Approval of the Sale of Assets, (D) Approving Form and Manner of Notice of Sale, and (E) Granting Related Relief; and (II)(A) Authorizing and Approving the Sale of Substantially All Assets of Certain of the Debtors Free and Clear of Liens, Claims, Interests, and Encumbrances, (B) Authorizing the Assumption and Assignment of Certain Executory

or otherwise better bid for the Premises. Accordingly, the Debtors seek to sell the Premises to the Purchaser, pursuant to a private sale, free and clear of all liens, claims, encumbrances, and other interests.

5. For these reasons, and as set forth more fully below, the relief sought by this Motion should be granted.

JURISDICTION AND VENUE

6. The United States Bankruptcy Court for the District of Delaware (this "Court") has jurisdiction over these chapter 11 cases, the Debtors, property of the Debtors' estates and this matter under 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference from the United States District Court for the District of Delaware*, dated February 29, 2012. This is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2).

7. Pursuant to Rule 9013-1(f) of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the "Local Rules"), the Debtors consent to the entry of a final judgment or order with respect to the Motion if it is determined that this Court, absent consent of the parties, cannot enter final orders or judgments consistent with Article III of the United States Constitution.

8. Venue of these chapter 11 cases in this district is proper under 28 U.S.C. §§ 1408 and 1409.

9. The statutory bases for the relief requested in this Motion are sections 105 and 365 of title 11 of the United States Code (the "Bankruptcy Code") and Rule 6004 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), and Local Rule 6004-1(b)

Contracts and Unexpired Leases, and (C) Granting Related Relief [D.I. 219], the Consultation Parties are: the Official Committee of Unsecured Creditors (the "Committee"), the DIP Agent, and MidCap Funding IV Trust.

BACKGROUND

10. Celadon Group, Inc. and its affiliated debtors are one of the largest North American truckload freight transportation carriers, providing point-to-point shipping, and specifically, long haul, regional, local, dedicated, intermodal, temperature-protect, and expedited freight services across the United States, Canada and Mexico. Amid industry-wide headwinds, including falling freight rates, the Debtors began to experience liquidity constraints and worked with their key stakeholders to identify a solution that would maximize enterprise value for the benefit of all stakeholders. On December 8, 2019 (the "Petition Date"), each Debtor filed with this Court a voluntary petition for relief under chapter 11 of the Bankruptcy Code.

11. The Debtors continue to be in possession of their assets and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. As of the date hereof, no trustee or examiner has been appointed in the Debtors' chapter 11 cases. On December 18, 2019, the United States Trustee for the District of Delaware (the "U.S. Trustee") appointed an official committee of unsecured creditors [D.I. 111] (the "Committee"). The U.S. Trustee has set January 22, 2020 at 2:30 p.m. (ET) for the meeting of creditors under section 341 of the Bankruptcy Code.

12. Additional factual background regarding the Debtors, including their business operations, capital and debt structures, and the events leading to the filing of these chapter 11 cases, is set forth in detail in the *Declaration of Kathryn Wouters in Support of Chapter 11 Filings and First Day Pleadings* [D.I. 3] (the "First Day Declaration"),⁶ filed with this Court on the Petition Date, which is fully incorporated into this Motion by reference.

⁶ Capitalized terms used but not otherwise defined in this Motion shall have the meanings ascribed to them in the First Day Declaration.

RELIEF REQUESTED

13. By this Motion, the Debtors seek entry of an order, substantially in the form of the Proposed Order, attached hereto as **Exhibit A**, pursuant to sections 105 and 363 of the Bankruptcy Code, Bankruptcy Rule 6004, and Local Rule 6004-1(b), (i) approving the private sale of the Premises to the Purchaser in accordance with the Purchase Agreement, free and clear of liens, claims, encumbrances and other interests, and (ii) granting related relief.

BASIS FOR RELIEF

A. The Purchase Agreement is Typical, Customary, and Reasonable, and Entering into the Purchase Agreement is an Exercise of the Debtors' Business Judgment.

14. The Debtors believe that the terms of the Purchase Agreement are typical, customary, and reasonable under the circumstances, and should be entered into in the sound exercise of the Debtors' business judgment.

15. Pursuant to Bankruptcy Rule 6004(f)(1), sales of property may be by private sale or public auction. The paramount goal of either process is to maximize the proceeds of such sale and the recovery for the estate. *See In re Mushroom Transp. Co.*, 382 F.3d 325, 339 (3d Cir. 2004) (noting that the debtor "had a fiduciary duty to protect and maximize the estate's assets."); *see also CFTC v. Weintraub*, 471 U.S. 343, 352 (1985) (same); *Cadle Co. v. Mims (In re Moore)*, 608 F.3d 253, 263 (5th Cir. 2010) (same).

16. In accordance with Local Rule 6004-1, the Purchase Agreement, in summary, provides as follows:⁷

- a. **Sale of Premises.** The Debtors are seeking approval for the sale of the Premises to the Purchaser by private sale for the purchase price of CAN\$12,000,000, and upon the terms and conditions set forth in the Purchase Agreement.

⁷ This summary is qualified in its entirety by reference to the provisions of the Purchase Agreement itself. In the event of any inconsistencies between this summary and the Purchase Agreement, the terms of the Purchase Agreement shall govern.

- b. Free of Any and All Encumbrances. The sale will be free and clear of all claims, liens, encumbrances and interests, with such claims, liens, encumbrances and interests to attach to the net proceeds of the private sale enjoying the same extent and priority as on the Premises.
- c. Included Assets. The private sale of the Premises includes the real property as described above, as well as all chattels related to the Premises, including all pit related items, racking and shelving in parts rooms, shop compressor, network, security and cabling and IT related items, office furniture, gate and door controllers (including the keyless fob system) in "as is" condition.
- d. Excluded Assets. The Premises will not be sold with the overhead crane located in the shop area (the Kone Krane) or the building and pylon signage. Equipment that has been rented by the Debtors is not included in the private sale.
- e. Due Diligence Period. The Buyer has five (5) days from the execution of the Purchase Agreement to conduct an inspection of the Premises at its own expense.
- f. Realty Tax Refunds. All right, title and benefit to any realty tax and reassessments and any rebates, refunds or reassessment of realty taxes for the Premises prior to the closing of the private sale shall remain property of the Seller ("Realty Tax Refunds"). The Purchaser will pay to the Seller, promptly after the completion of any successful assessment appeal, the net proceeds of any rebate, refund or reassessment of realty taxes for the Premises received by the Purchaser in respect of any period prior to the closing of the private sale.
- g. Taxes and Fees. The Purchaser will be responsible for all registration fees and land transfer taxes and sales taxes payable in connection with the private sale.
- h. Real Estate Agent Fee. The broker acting on behalf of the Purchaser is CBRE Limited Inc. (the "Real Estate Agent"), and upon closing of the private sale transaction, the Seller shall pay one percent (1%) of the Purchase Price to the Broker ("Real Estate Fee").
- i. Indemnification. The Purchase Agreement does not provide for indemnity by either party.
- j. Consent to Jurisdiction. The Purchaser will be deemed to have consented to the jurisdiction of the United States Bankruptcy Court for the District of Delaware, and have waived any and all rights to a jury trial in connection with any and all disputes relating to, arising from, or connected with the purchase and sale of the Premises, and the construction or enforcement of the Purchase Agreement.

17. Pursuant to Local Rule 6004-1, a copy of the Proposed Order is attached to this Motion as Exhibit A, and the executed Purchase Agreement is attached to the Proposed Order as Exhibit 1. In compliance with Local Rule 6004-1(b)(iv), the Debtors further state:

- a. Sale to insider. The Purchaser is not an insider of the Debtors, within the meaning of section 101(31) of the Bankruptcy Code.
- b. Agreements with Management. The Purchaser has not discussed or entered into any agreements with Debtors' management or key employees regarding future compensation or employment.
- c. Releases. The Purchase Agreement provides for the release and discharge of the Seller and its successors and assigns, from every claim of any kind that the Purchaser may make, suffer, sustain, or incur in regard to any hazardous substance relating to the Premises.
- d. Private Sale/No Competitive Bidding and Alternative Transaction. The Debtors are seeking approval for a proposed sale of the Premises to the Purchaser by private sale free and clear of all liens, claims, encumbrances and other interest, and upon the terms and conditions set forth in the Purchase Agreement. While the Purchase Agreement provides for and allows the consummation of an alternative transaction, if the Seller terminates the Purchase Agreement in favor of a sale to a third party, the Purchaser is entitled to receive CAN\$360,000⁸ (the "Break-Up Fee") from the proceeds of the alternate transaction.
- e. Closing and Other Deadlines. The closing date of the private sale shall take place no later than 6:00 p.m. on the date that is thirty (30) days after the execution of the Purchase Agreement, and is conditioned upon the entry of an order by the Bankruptcy Court approving the sale and Purchase Agreement.
- f. Good Faith Deposit. The Purchase Agreement requires the Purchaser to fund in good faith, a deposit of CAN\$500,000.⁹
- g. Interim Arrangements with Purchaser. The Debtors do not have any interim management or other agreement with the Purchaser.
- h. Use of Proceeds. The Purchase Agreement does not address the use of proceeds generated by the sale. All proceeds will be distributed pursuant to the Final DIP Order [D.I. 214], or as otherwise ordered by this Court.

⁸ Approximately US\$275,652 as of the prevailing international exchange rates as of the date of filing this Motion.

⁹ Approximately US\$382,850 as of the prevailing international exchange rates as of the date of filing this Motion.

- i. Tax Exemption. The Debtors are not seeking to have the sale declared exempt from taxes under section 1146(a) of the Bankruptcy Code.
- j. Record Retention. The Debtors will retain, or have reasonable access to, all records necessary for the administration of these chapter 11 cases.
- k. Sale of Avoidance Actions. The Debtors are not seeking to sell avoidance actions.
- l. Requested Findings as to Successor Liability. The Debtors are seeking to sell the Premises free and clear of successor liability claims.
- m. Sale Free and Clear of Unexpired Leases. The Debtors are not seeking to sell the Premises free and clear of any unexpired leasehold interests or other rights.
- n. Credit Bid. The Purchase Agreement does not contemplate a right to credit bid.
- o. Relief from Bankruptcy Rule 6004(h). The Debtors are seeking relief from the fourteen-day (14) stay imposed by Bankruptcy Rule 6004(h) for the private sale.

18. While the Debtors believe the Purchase Agreement is in final, agreed form, the Debtors request authorization to accept such modifications and edits to the Purchase Agreement that are not materially burdensome or harmful to the estates as may be submitted by and agreed upon between the Purchaser and the Debtors (in consultation with the Consultation Parties) in their discretion and the Debtors' business judgment without further order of the Court.

B. The Sale of the Premises is Appropriate Under Section 363(b)(1) of the Bankruptcy Code.

19. The Debtors historically managed their real estate holdings by engaging in sale, purchase, and leasing transactions from time to time. Therefore, the Debtors submit that this proposed sale is within the ordinary course and may be consummated without Court approval.

20. Nevertheless, out of an abundance of caution, the Debtors are seeking Court approval of the sale of the Premises, including the protections afforded to the Purchaser in the event the Debtors consummate an alternative transaction, as permitted by the Purchase Agreement.

21. Bankruptcy Code section 363(b) governs transactions outside the ordinary course of business involving property of the debtor's estate. Specifically, that section provides, in relevant

part, that, “[t]he trustee, after notice and a hearing, may use, sell, or lease, other than in the ordinary course of business, property of the estate....” 11 U.S.C. § 363(b).

22. The Debtors’ sale or use of property of the estates outside the ordinary course of business should be approved by the Court if the Debtors can demonstrate a sound business justification for the proposed transaction. *See In re Del. & Hudson Ry. Co.*, 124 B.R. 169 (D. Del. 1991); *Myers v. Martin (In re Martin)*, 91 F.3d 389, 394–95 (3d Cir. 1996) (citing *Fulton State Bank v. Schipper (In re Schipper)*, 933 F.2d 513 (7th Cir. 1991)).

23. Courts have applied the following four factors in determining whether a sound business justification exists: (a) whether a sound business reason exists for the proposed transaction; (b) whether fair and reasonable consideration is provided; (c) whether the transaction has been proposed and negotiated in good faith; and (d) whether adequate and reasonable notice is provided. *See In re Del. & Hudson Ry. Co.*, 124 B.R. at 175–76 (adopting *Lionel* factors to consider in determining whether sound business purpose exists for sale outside ordinary course of business in this District); *Lionel Corp.*, 722 F.2d at 1071 (setting forth the “sound business” purpose test); *In re Abbotts Dairies of Penn., Inc.*, 788 F.2d 143, 147–49 (3d Cir. 1986) (implicitly adopting the articulated business justification test set forth in *Lionel* and adding the “good faith” requirement).

24. Once debtors articulate a valid business justification, their decision to sell property out of the ordinary course of business enjoys a strong “presumption that in making a business decision the directors of a corporation acted on an informed basis, in good faith and in an honest belief that the action taken was in the best interests of the company.” *In re Integrated Res. Inc.*, 147 B.R. 650, 656 (S.D.N.Y. 1992) (quoting *Smith v. Van Gorkom*, 488 A.2d 858, 872 (Del. 1985)). Therefore, any party objecting to a debtor’s proposed asset sale must make a showing of

“bad faith, self-interest, or gross negligence,” as courts are loath to interfere with corporate decisions absent such a showing. *See id.* at 656; *see also In re Promise Healthcare Group, LLC, et al.*, Case No. 18-12491 (CSS) [D.I. 770] (order approving the private sale of the Debtors’ certain Louisiana facilities upon the Debtors’ showing they properly exercised their business judgment and set forth sound business justifications for pursuing such a private sale, having marketed the private sale and showing that the purchaser was the only bidder for the Louisiana facilities that could close a sale promptly on terms favorable to the Debtors).

25. It is well settled that the sale of assets outside of the ordinary course of business by means of a private sale can, and in appropriate cases should, be approved. *See, e.g., In re Bakalis*, 220 B.R. 525, 531 (Bankr. E.D.N.Y. 1998) (“Unlike judicial sales under the former Bankruptcy Act, the sale of estate property under the Bankruptcy Code is conducted by a trustee, who has ample discretion... to conduct public or private sales of estate property.”) (internal quotations and citations omitted); *In re Dewey & LeBeouf*, Case No. 12-12321 (MG), 2012 WL 5386276, at *6 (Bankr. S.D.N.Y. Nov. 1, 2012) (authorizing private sale of art collection because the debtor established a good business reason to proceed by private sale); *Penn Mut. Life Ins. Co. v. Woodscape Ltd. P’ship (In re Woodscape Ltd. P’ship)*, 134 B.R. 165, 174 (Bankr. D. Md. 1991) (noting that, with respect to sales of estate property pursuant to section 363 of the Bankruptcy Code, “[t]here is no prohibition against a private sale... and there is no requirement that the sale be by public auction.”); *see also In re Promise Healthcare Group, LLC, et al.*, Case No. 18-12491 (CSS) [D.I. 426, 770, and 778] (orders approving the private sale of the Debtors’ Louisiana facilities and their St. Alexius facility outside the ordinary course of business).

26. The Debtors, in their business judgment, and in consultation with the Consultation Parties, believe that the sale of the Premises to the Purchaser represents the high end of the range

of fair market value for the Premises under the circumstances of these cases. Furthermore, the Debtors believe, given that (a) the Purchaser can consummate the private sale transaction sooner than if the Debtors subjected the Premises to the Auction with the other Remaining Assets, (b) thus far, other potential bids and indications of interest in connection with the marketing of the Premises have not exhibited value or interest comparable to the proposed sale, and (c) nothing in the Purchase Agreement prohibits the Debtors from pursuing or consummating any alternative transaction that, in the Debtors' business judgement will maximize the value of their estates (notwithstanding anything else provided herein), the Debtors believe, in their business judgment, and in consultation with the Consultation Parties, that it is unlikely the Auction will lead to a higher or otherwise better bid for the Premises. Accordingly, the Debtors respectfully submit that the proposed private sale of the Premises to the Purchaser should be approved.

C. Any Sale Should be Approved Free and Clear of Liens, Interests and Encumbrances.

27. Under section 363(f) of the Bankruptcy Code, a debtor in possession may sell property free and clear of any lien, claim, interest or encumbrance in such property if, among other things:

- (1) applicable nonbankruptcy law permits sale of such property free and clear of such interest;
- (2) such entity consents;
- (3) such interest is a lien and the price at which such property is sold is greater than the aggregate value of all liens on such property;
- (4) such interest is in bona fide dispute; or
- (5) such entity could be compelled, in a legal or equitable proceeding, to accept a money satisfaction of such interest.

11 U.S.C. § 363(f).

28. Because section 363(f) is stated in the disjunctive, satisfaction of any one of its five requirements will suffice to warrant approval of the proposed sale. *See In re Collins*, 180 B.R. 447, 450 (Bankr. E.D. Va. 1995) ("Section 363(f) is phrased in the disjunctive, such that only one of

the enumerated conditions must be met in order for the Court to approve the proposed sale”); *Scherer v. Fed. Nat’l Mortg. Ass’n (In re Terrace Chalet Apts., Ltd.)*, 159 B.R. 821, 827 (N.D. Ill. 1993) (sale extinguishes liens under section 363(f) as long as one of the five specified exceptions applies).

29. The Debtors will serve notice of the Motion on the Office of the United States Trustee, the Committee, the DIP Agent, the Prepetition Term Loan Agent, the Prepetition ABL Agent, and applicable taxing authorities, and each will have an opportunity to object to the private sale, and the Debtors expect to obtain the consent of the DIP Agent, Prepetition ABL Agent, and Prepetition Term Loan Agent, such that section 363(f)(2) will apply. The Debtors contend that no other party asserts or holds a valid, perfected lien on the Premises. Accordingly, to the extent any party contends that it holds a valid lien on the Premises, such lien is subject to bona fide dispute, and the Debtors may sell the Premises free and clear of such purported lien, under section 363(f)(4) of the Bankruptcy Code. Therefore, the Debtors request that the private sale be approved free and clear of all encumbrances and interests, with the proceeds of the sale being distributed in accordance with the terms of the Final DIP Order.

D. The Sale of the Premises is Proposed in Good Faith.

30. Section 363(m) of the Bankruptcy Code provides:

The reversal or modification on appeal of an authorization under subsection (b) or (c) of this section of a sale or lease of property does not affect the validity of a sale or lease under such authorization to an entity that purchased or leased such property in good faith, whether or not such entity knew of the pendency of the appeal, unless such authorization and such sale or lease were stayed pending appeal.

11 U.S.C. § 363(m).

31. Section 363(m) “reflects the . . . ‘policy of not only affording finality to the judgment of the bankruptcy court, but particularly to give finality to those orders and judgments upon which third parties rely.’” *Abbotts Dairies of Penn., Inc.*, 788 F.2d at 147 (quoting *Hoesse Corp. v. Vetter Corp. (In re Vetter Corp.)*, 724 F.2d 52, 55 (7th Cir. 1983)); see also *United States v. Salerno*, 932 F.2d 117, 123 (2d Cir. 1991) (noting that section 363(m) furthers the policy of finality in bankruptcy sales and “assists bankruptcy courts in maximizing the price for assets sold in such proceedings”); *In re Stein & Day, Inc.*, 113 B.R. 157, 162 (Bankr. S.D.N.Y. 1990) (same).

32. While the Bankruptcy Code does not define “good faith”, some courts have held that a good faith purchaser is one who “purchases the assets for value, in good faith, and without notice of adverse claims.” *Hardage v. Herring Nat’l Bank*, 837 F.2d 1319, 1323 (5th Cir. 1988) (quoting *Willemain v. Kivitz (In re Willemain)*, 764 F.2d 1019, 1023 (4th Cir. 1985)). Furthermore, the good faith status of a purchaser can be destroyed with evidence of “fraud, collusion between the purchaser and other bidders or the trustee, or an attempt to take grossly unfair advantage of other bidders.” *TMT Procurement Corp. v. Vantage Drilling Co. (In re TMT Procurement Corp.)*, 764 F.3d 512, 521 (5th Cir. 2014).

33. The private sale has been proposed in good faith. The Purchase Agreement was the product of extensive good faith, arm’s length negotiations between the Debtors, on the one hand, and the Purchaser, on the other, and was negotiated with the active involvement of the Debtors’ Consultation Parties and professionals. The Debtors believe and submit that the sale of the Premises to the Purchaser pursuant to the terms and conditions of the Purchase Agreement is not the product of collusion or bad faith. No evidence suggests that the Purchase Agreement is anything but the product of arm’s length negotiations between the Debtors, the Purchaser, and their respective professional advisors. In connection with approval of the proposed private sale, the

Debtors request that the Court make a finding that the Purchaser is a good faith purchaser and entitled to the protections of section 363(m) of the Bankruptcy Code.

34. Furthermore, the Debtor are unaware of any circumstances or facts that could be perceived as or that the Purchaser or any other party colluded.

WAIVER OF BANKRUPTCY RULE 6004(h)

35. The Debtors respectfully request that the Court waive the fourteen (14) day stay period under Bankruptcy Rule 6004(h). Timely consummation of the proposed sale is of critical importance to both the Debtors and the Purchaser, and is vital to the Debtors' efforts to maximize the value of the Debtors' estates. Accordingly, the Debtors hereby request that the Court waive the fourteen (14) day stay period under Bankruptcy Rule 6004(h).

NOTICE

36. Notice of this Motion will be provided to: (i) the Office of the United States Trustee for the District of Delaware; (ii) the United States Attorney for the District of Delaware; (iii) applicable Taxing Authorities; (iv) counsel to the Committee; (v) the Securities and Exchange Commission; (vi) the Purchaser; (vii) the Real Estate Agent; (viii) Schulte Roth & Zabel LLP and Landis Rath & Cobb LLP, co-counsel to Blue Torch Finance, LLC; (ix) King & Spalding LLP, counsel to Luminus Energy Partners Master Fund, Ltd.; (x) Goldberg Kohn Ltd. and Morris, Nichols, Arsht & Tunnell LLP, co-counsel to MidCap Funding IV Trust; (xi) any party that has requested notice pursuant to Bankruptcy Rule 2002; and (xii) any other party entitled to notice of this Motion. The Debtors respectfully submit that no other or further notice of this Motion is required.

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WHEREFORE, the Debtors respectfully request that this Court (i) enter the Proposed Order, substantially in the form of attached hereto as **Exhibit A**, granting the relief requested in this Motion, and (ii) grant such other and further relief as this Court may deem just and proper.

Dated: January 13, 2020
Wilmington, Delaware

Respectfully submitted,

DLA PIPER LLP (US)

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Counsel to the Debtors

EXHIBIT A

(Proposed Order)

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

	X	
	:	
In re:	:	Chapter 11
	:	
CELADON GROUP, INC., <i>et al.</i> , ¹	:	Case No. 19-12606 (KBO)
	:	
Debtors.	:	(Jointly Administered)
	:	
	X	Related D.I.: ____

**ORDER (I) APPROVING THE PRIVATE SALE OF CERTAIN NONRESIDENTIAL
REAL PROPERTY LOCATED IN AYR, ONTARIO, CANADA FREE AND CLEAR OF
ALL LIENS, CLAIMS, ENCUMBRANCES AND OTHER INTERESTS
AND (II) GRANTING OTHER RELATED RELIEF**

This matter coming before the court upon the *Motion of the Debtors for Entry of an Order (I) Approving the Private Sale of Certain Nonresidential Real Property Located in Ayr, Ontario, Canada Free and Clear of All Liens, Claims, Encumbrances and Other Interests and (II) Granting Other Related Relief* (the "Motion"),² filed by Celadon Group, Inc. and its affiliated debtors (collectively, the "Debtors") for entry of an order (this "Order") approving the private sale of the Premises to the Purchaser; all as further described in the Motion; and upon consideration of the First Day Declaration and the record of these chapter 11 cases; and this Court having found that

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Celadon Group, Inc. (1050); A R Management Services, Inc. (3604); Bee Line, Inc. (5403); Celadon Canadian Holdings, Limited (2539); Celadon E-Commerce, Inc. (2711); Celadon International Corporation (5246); Celadon Logistics Services, Inc. (0834); Celadon Mexicana, S.A. de C.V. (6NL7); Celadon Realty, LLC (2559); Celadon Trucking Services, Inc. (6138); Distribution, Inc. (0488); Eagle Logistics Services Inc. (7667); Hyndman Transport Limited (3249); Jaguar Logistics, S.A. de C.V. (66D1); Leasing Servicios, S.A. de C.V. (9MUA); Osborn Transportation, Inc. (7467); Quality Companies LLC (4073); Quality Equipment Leasing, LLC (2403); Quality Insurance LLC (7248); Servicios Corporativos Jaguar, S.C. (78CA); Servicios de Transportación Jaguar, S.A. de C.V. (5R68); Stinger Logistics, Inc. (3860); Strategic Leasing, Inc. (7534); Taylor Express, Inc. (9779); Transportation Insurance Services Risk Retention Group, Inc. (7197); Vorbas, LLC (8936). The corporate headquarters and the mailing address for the Debtors listed above is 9503 East 33rd Street, One Celadon Drive, Indianapolis, IN 46235.

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

(i) this Court has jurisdiction over the Debtors, their estates, property of their estates and to consider the Motion and the relief requested therein under 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference from the United States District Court for the District of Delaware*, dated February 29, 2012, (ii) this Court may enter a final order consistent with Article III of the United States Constitution, (iii) this is a core proceeding under 28 U.S.C. § 157(b)(2)(A), (iv) venue of this Motion in this district is proper under 28 U.S.C. §§ 1408 and 1409, and (v) no further or other notice of the Motion is required under the circumstances; and this Court having reviewed the Motion and having heard the statements in support of the relief requested in the Motion at a hearing before this Court, if any; and having determined that the legal and factual bases set forth in the Motion and the First Day Declaration establish just cause for the relief granted in this Order; and this Court having found and determined that the relief sought in the Motion is in the best interests of the Debtors' estates, their creditors and other parties in interest; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED, as set forth in this Order.
2. Any and all objections, if any, to the Motion or the relief requested therein that have not been withdrawn, waived, or settled, and all reservations of rights included in such objections, are hereby overruled on the merits with prejudice.
3. Based upon the record before the Court, the Purchaser's offer for the Premises, as embodied in the Purchase Agreement, is the highest or otherwise best offer for the Premises.
4. The transaction, and the terms and conditions and transactions contemplated by the Purchase Agreement, are hereby authorized and approved pursuant to section 363(b) of the Bankruptcy Code.

5. The Debtors are authorized to consummate the sale of the Premises pursuant to and in accordance with the terms and conditions of the Purchase Agreement.

6. The Debtors are authorized to execute and deliver, and empowered to perform under, and consummate the Purchase Agreement, together with all additional instruments and documents that may be reasonably necessary to consummate the sale of the Premises.

7. If the Debtors exercise their fiduciary obligation and enter into an alternative transaction than the private sale contemplated by the Motion, the Debtors are authorized to pay to the Purchaser the Break-Up Fee.

8. Upon the closing of the private sale, the Seller is authorized to pay to the Real Estate Agent the Real Estate Fee, which shall be paid from the funds received by the Seller from the private sale.

9. The net proceeds of the private sale of the Premises will be distributed pursuant to the Final DIP Order [D.I. 214], or as otherwise ordered by this Court.

10. This Order shall be binding in all respects upon (a) the Debtors, (b) the Debtors' estates, (c) the Debtors' creditors, (d) all holders of liens whether known or unknown against the Premises, and (e) the Purchaser and all of its successors and assigns.

11. This Order and the Purchase Agreement shall inure to the benefit of the Debtors, their estates, their creditors, the Purchaser, and the Purchaser's respective successors and assigns of each of the foregoing.

12. The conditions of section 363(f) of the Bankruptcy Code have been satisfied in full; therefore, the Debtors may sell the Premises free and clear of any liens, claims, encumbrances, and other interests.

13. Pursuant to section 363(f) of the Bankruptcy Code, upon the consummation of the transactions contemplated by the Purchase Agreement, the Premises (and good and marketable title to the Premises) and all of the Debtors' rights, title, and interest therein shall be transferred to the Purchaser free and clear of all liens with all such liens to attach to the net cash proceeds of the sale of the Premises in the order of their priority, with the same validity, force and effect which they now have as against the Premises, subject to any claims and defenses, setoffs, or rights of recoupment the Debtors may possess with respect thereto.

14. The transfer of the Premises to the Purchaser pursuant to the Purchase Agreement constitutes a legal, valid, and effective transfer of the Premises, and shall vest the Purchaser with all right, title, and interest of the Debtors in and to the Premises.

15. The fourteen (14) day stay contemplated by Bankruptcy Rule 6004(h) is hereby waived, and the Debtors and the Purchaser are authorized to implement immediately the relief granted by this Order.

16. The Debtors and the Purchaser are authorized and empowered to take all actions necessary to implement the relief granted by this Order.

17. This Court shall retain jurisdiction over any and all matters arising from the interpretation, implementation, or enforcement of this Order.

EXHIBIT 1

(Purchase Agreement)



Agreement of Purchase and Sale Commercial

Form 500

for use in the Province of Ontario


This Agreement of Purchase and Sale dated this 7 day of January, 2020BUYER: WYNDHAM STREET INVESTMENTS INC., agrees to purchase from
(Full legal names of all Buyers)SELLER: CHLADON GROUP, INC. ON BEHALF OF WYNDHAM TRANSPORT LTD., the following
(Full legal names of all Sellers)

REAL PROPERTY:

Address 2616 CEDAR CREEK ROAD, Ayr, ONTARIO, CANADAfronting on the North side of CEDAR CREEK ROADIn the TOWN OF AYRand having a frontage of AS PER SURVEY more or less by a depth of more or lessand legally described as PT LT 30 CON 12 NORTH DUMFRIES, PT RDAL BYN CON 10 S 11 NORTH DUMFRIES CLOSED BY 58G710AS IN WS707023 EXCEPT PT 1 58EX470 TOWNSHIP OF NORTH DUMFRIES (the "property")
(Legal description of land including easements not described elsewhere)PURCHASE PRICE: Dollars (CDN\$) 12,000,000.00Twelve Million DollarsDEPOSIT: Buyer submits upon acceptance
(Herein/Upon Acceptance/as otherwise described in this Agreement)Five Hundred Thousand Dollars (CDN\$) 500,000.00by negotiable cheque payable to CBRE LIMITED IN TRUST "Deposit Holder"
to be held in trust pending completion or other termination of this Agreement and to be credited toward the Purchase Price on completion. For the purposes of this Agreement, "Upon Acceptance" shall mean that the Buyer is required to deliver the deposit to the Deposit Holder within 24 hours of the acceptance of this Agreement. The parties to this Agreement hereby acknowledge that, unless otherwise provided for in this Agreement, the Deposit Holder shall place the deposit in trust in the Deposit Holder's non-interest bearing Real Estate Trust Account and no interest shall be earned, received or paid on the deposit.

Buyer agrees to pay the balance as more particularly set out in Schedule A attached.

SCHEDULE(S) A B attached hereto form(s) part of this Agreement.1. IRREVOCABILITY: This offer shall be irrevocable by Buyer until 5:00 on
(Seller/Buyer) (a.m./p.m.)
the 14 day of January, 2020, after which time, if not accepted, this offer shall be null and void and the deposit shall be returned to the Buyer in full without interest.2. COMPLETION DATE: This Agreement shall be completed by no later than 6:00 p.m. on the SEE SCHEDULE A day of 20
Upon completion, vacant possession of the property shall be given to the Buyer unless otherwise provided for in this Agreement.INITIALS OF BUYER(S): 

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3. **NOTICES:** The Seller hereby appoints the Listing Brokerage as agent for the Seller for the purpose of giving and receiving notices pursuant to this Agreement. Where a Brokerage (Buyer's Brokerage) has entered into a representation agreement with the Buyer, the Buyer hereby appoints the Buyer's Brokerage as agent for the purpose of giving and receiving notices pursuant to this Agreement. **Where a Brokerage represents both the Seller and the Buyer (multiple representation), the Brokerage shall not be appointed or authorized to be agent for either the Buyer or the Seller for the purpose of giving and receiving notices.** Any notice relating hereto or provided for herein shall be in writing. In addition to any provision contained herein and in any Schedule hereto, this offer, any counter-offer, notice of acceptance thereof or any notice to be given or received pursuant to this Agreement or any Schedule hereto (any of them, "Document") shall be deemed given and received when delivered personally or hand delivered to the Address for Service provided in the Acknowledgement below, or where a facsimile number or email address is provided herein, when transmitted electronically to that facsimile number or email address, respectively, in which case, the signature(s) of the party (parties) shall be deemed to be original.

FAX No.: _____
(For delivery of Documents to Seller)

FAX No.: _____
(For delivery of Documents to Buyer)

Email Address: _____
(For delivery of Documents to Seller)

Email Address: _____
(For delivery of Documents to Buyer)

4. **CHATELS INCLUDED:**
All Chattels to be accepted in an "AS IS" condition on closing:
All pit related items, racking and shelving in parts room, shop compressor, network security and cabling and IT Related Items, Office Furniture, Gate and Door Controllers (including keyless fob system)

Unless otherwise stated in this Agreement or any Schedule hereto, Seller agrees to deliver all fixtures and chattels included in the Purchase Price free from all liens, encumbrances or claims affecting the said fixtures and chattels.

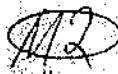
5. **FIXTURES EXCLUDED:**
Overhead Crane in Shop Area (Kone Crane), Building and Pylon Signage

6. **RENTAL ITEMS (including lease, Lease to Own):** The following equipment is rented and **not** included in the Purchase Price. The Buyer agrees to assume the rental contract(s), if assumable:
N/A

The Buyer agrees to cooperate and execute such documentation as may be required to facilitate such assumption.

7. **HST:** If the sale of the property (Real Property as described above) is subject to Harmonized Sales Tax (HST), then such tax shall be in addition to the Purchase Price. The Seller will not collect HST if the Buyer provides to the Seller a warranty that the Buyer is registered under the Excise Tax Act ("ETA"), together with a copy of the Buyer's ETA registration, a warranty that the Buyer shall self-assess and remit the HST payable and file the prescribed form and shall indemnify the Seller in respect of any HST payable. The foregoing warranties shall not merge but shall survive the completion of the transaction. If the sale of the property is not subject to HST, Seller agrees to certify on or before closing, that the transaction is not subject to HST. Any HST on chattels, if applicable, is not included in the Purchase Price.

INITIALS OF BUYER(S):







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8. **TITLE SEARCH:** Buyer shall be allowed until 6:00 p.m. on the day of SEE SCHEDULE A 20..... [Requisition Date] to examine the title to the property at his own expense and until the earlier of: (i) thirty days from the later of the Requisition Date or the date on which the conditions in this Agreement are fulfilled or otherwise waived; or (ii) five days prior to completion, to satisfy himself that there are no outstanding work orders or deficiency notices affecting the property, that its present use [..... ZONE 11-211, TRUCKING] may be lawfully continued and that the principal building may be insured against risk of fire. Seller hereby consents to the municipality or other governmental agencies releasing to Buyer details of all outstanding work orders and deficiency notices affecting the property, and Seller agrees to execute and deliver such further authorizations in this regard as Buyer may reasonably require.
9. **FUTURE USE:** Seller and Buyer agree that there is no representation or warranty of any kind that the future intended use of the property by Buyer is or will be lawful except as may be specifically provided for in this Agreement.
10. **TITLE:** Provided that the title to the property is good and free from all registered restrictions, charges, liens, and encumbrances except as otherwise specifically provided in this Agreement and save and except for: (a) any registered restrictions or covenants that run with the land providing that such are complied with; (b) any registered municipal agreements and registered agreements with publicly regulated utilities providing such have been complied with, or security has been posted to ensure compliance and completion, as evidenced by a letter from the relevant municipality or regulated utility; (c) any minor easements for the supply of domestic utility or telecommunication services to the property or adjacent properties; and (d) any easements for drainage, storm or sanitary sewers, public utility lines, telecommunication lines, cable television lines or other services which do not materially affect the use of the property. If within the specified times referred to in paragraph 8 any valid objection to title or to any outstanding work order or deficiency notice, or to the fact the said present use may not lawfully be continued, or that the principal building may not be insured against risk of fire is made in writing to Seller and which Seller is unable or unwilling to remove, remedy or satisfy or obtain insurance save and except against risk of fire (Life Insurance) in favour of the Buyer and any mortgagee, (with all related costs at the expense of the Seller), and which Buyer will not waive, this Agreement notwithstanding any intermediate acts or negotiations in respect of such objections, shall be at an end and all monies paid shall be returned without interest or deduction and Seller, Listing Brokerage and Co-operating Brokerage shall not be liable for any costs or damages. Save as to any valid objection so made by such day and except for any objection going to the root of the title, Buyer shall be conclusively deemed to have accepted Seller's title to the property.
11. **CLOSING ARRANGEMENTS:** Where each of the Seller and Buyer retain a lawyer to complete the Agreement of Purchase and Sale of the property, and where the transaction will be completed by electronic registration pursuant to Part III of the Land Registration Reform Act, R.S.O. 1990, Chapter L4 and the Electronic Registration Act, S.O. 1991, Chapter 44, and any amendments thereto, the Seller and Buyer acknowledge and agree that the exchange of closing funds, non-registrable documents and other items (the "Requisite Deliveries") and the release thereof to the Seller and Buyer will (a) not occur at the same time as the registration of the transfer/deed (and any other documents intended to be registered in connection with the completion of this transaction) and (b) be subject to conditions whereby the lawyer(s) receiving any of the Requisite Deliveries will be required to hold same in trust and not release same except in accordance with the terms of a document registration agreement between the said lawyers. The Seller and Buyer irrevocably instruct the said lawyers to be bound by the document registration agreement which is recommended from time to time by the Law Society of Ontario. Unless otherwise agreed to by the lawyers, such exchange of Requisite Deliveries shall occur by the delivery of the Requisite Deliveries of each party to the office of the lawyer for the other party or such other location agreeable to both lawyers.
12. **DOCUMENTS AND DISCHARGE:** Buyer shall not call for the production of any title deed, abstract, survey or other evidence of title to the property except such as are in the possession or control of Seller. If requested by Buyer, Seller will deliver any sketch or survey of the property within Seller's control to Buyer as soon as possible and prior to the Requisition Date. If a discharge of any Charge/Mortgage held by a corporation incorporated pursuant to the Trust And Loan Companies Act (Canada), Chartered Bank, Trust Company, Credit Union, Caisse Populaire or Insurance Company and which is not to be assumed by Buyer on completion, is not available in registrable form on completion, Buyer agrees to accept Seller's lawyer's personal undertaking to obtain, out of the closing funds, a discharge in registrable form and to register same, or cause same to be registered, on title within a reasonable period of time after completion, provided that on or before completion Seller shall provide to Buyer a mortgage statement prepared by the mortgagee setting out the balance required to obtain the discharge, and, where a real-time electronic cleared funds transfer system is not being used, a direction executed by Seller directing payment to the mortgagee of the amount required to obtain the discharge out of the balance due on completion.
13. **INSPECTION:** Buyer acknowledges having had the opportunity to inspect the property and understands that upon acceptance of this offer there shall be a binding agreement of purchase and sale between Buyer and Seller.
14. **INSURANCE:** All buildings on the property and all other things being purchased shall be and remain until completion at the risk of Seller. Pending completion, Seller shall hold all insurance policies, if any, and the proceeds thereof in trust for the parties as their interests may appear and in the event of substantial damage, Buyer may either terminate this Agreement and have all monies paid returned without interest or deduction or also take the proceeds of any insurance and complete the purchase. No insurance shall be transferred on completion. If Seller is taking back a Charge/Mortgage, or Buyer is assuming a Charge/Mortgage, Buyer shall supply Seller with reasonable evidence of adequate insurance to protect Seller's or other mortgagee's interest on completion.

INITIALS OF BUYER(S):

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- 15. PLANNING ACT:** This Agreement shall be effective to create an interest in the property only if Seller complies with the subdivision control provisions of the Planning Act by completion and Seller covenants to proceed diligently at his expense to obtain any necessary consent by completion.
- 16. DOCUMENT PREPARATION:** The Transfer/Deed shall, save for the Land Transfer Tax Affidavit, be prepared in registrable form at the expense of Seller, and any Charge/Mortgage to be given back by the Buyer to Seller at the expense of the Buyer. If requested by Buyer, Seller covenants that the Transfer/Deed to be delivered on completion shall contain the statements contemplated by Section 50(22) of the Planning Act, R.S.O. 1990.
- 17. RESIDENCY:** (a) Subject to (b) below, the Seller represents and warrants that the Seller is not and on completion will not be a non-resident under the non-residency provisions of the Income Tax Act which representation and warranty shall survive and not merge upon the completion of this transaction and the Seller shall deliver to the Buyer a statutory declaration that Seller is not then a non-resident of Canada; (b) provided that if the Seller is a non-resident under the non-residency provisions of the Income Tax Act, the Buyer shall be credited towards the Purchase Price with the amount, if any, necessary for Buyer to pay to the Minister of National Revenue to satisfy Buyer's liability in respect of tax payable by Seller under the non-residency provisions of the Income Tax Act by reason of this sale. Buyer shall not claim such credit if Seller delivers on completion the prescribed certificate.
- 18. ADJUSTMENTS:** Any rent, mortgage interest, realty taxes including local improvement rates and unmetered public or private utility charges and unmetered cost of fuel, as applicable, shall be apportioned and allowed to the day of completion; the day of completion itself to be apportioned to Buyer.
- 19. TIME LIMITS:** Time shall in all respects be of the essence hereof provided that the time for doing or completing of any matter provided for herein may be extended or abridged by an agreement in writing signed by Seller and Buyer or by their respective lawyers who may be specifically authorized in that regard.
- 20. PROPERTY ASSESSMENT:** The Buyer and Seller hereby acknowledge that the Province of Ontario has implemented current value assessment and properties may be re-assessed on an annual basis. The Buyer and Seller agree that no claim will be made against the Buyer or Seller, or any Brokerage, Broker or Salesperson, for any changes in property tax as a result of a re-assessment of this property, save and except any property taxes that accrued prior to the completion of this transaction.
- 21. TENDER:** Any tender of documents or money hereunder may be made upon Seller or Buyer or their respective lawyers on the day set for completion. Money shall be tendered with funds drawn on a lawyer's trust account in the form of a bank draft, certified cheque or wire transfer using the Large Value Transfer System.
- 22. FAMILY LAW ACT:** Seller warrants that spousal consent is not necessary to this transaction under the provisions of the Family Law Act, R.S.O. 1990 unless the spouse of the Seller has executed the consent hereinafter provided.
- 23. UFFI:** Seller represents and warrants to Buyer that during the time Seller has owned the property, Seller has not caused any building on the property to be insulated with insulation containing ureaformaldehyde; and that to the best of Seller's knowledge no building on the property contains or has ever contained insulation that contains ureaformaldehyde. This warranty shall survive and not merge on the completion of this transaction, and if the building is part of a multiple unit building, this warranty shall only apply to that part of the building which is the subject of this transaction.
- 24. LEGAL, ACCOUNTING AND ENVIRONMENTAL ADVICE:** The parties acknowledge that any information provided by the brokerage is not legal, tax or environmental advice, and that it has been recommended that the parties obtain independent professional advice prior to signing this document.
- 25. CONSUMER REPORTS:** The Buyer is hereby notified that a consumer report containing credit and/or personal information may be referred to in connection with this transaction.
- 26. AGREEMENT IN WRITING:** If there is conflict or discrepancy between any provision added to this Agreement (including any Schedule attached hereto) and any provision in the standard pre-set portion hereof, the added provision shall supersede the standard pre-set provision to the extent of such conflict or discrepancy. This Agreement including any Schedule attached hereto, shall constitute the entire Agreement between Buyer and Seller. There is no representation, warranty, collateral agreement or condition, which affects this Agreement other than as expressed herein. For the purposes of this Agreement, Seller means vendor and Buyer means purchaser. This Agreement shall be read with all changes of gender or number required by the context.
- 27. TIME AND DATE:** Any reference to a time and date in this Agreement shall mean the time and date where the property is located.

INITIALS OF BUYER(S):

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28. SUCCESSORS AND ASSIGNS: The heirs, executors, administrators, successors and assigns of the undersigned are bound by the terms herein. SIGNED, SEALED AND DELIVERED in the presence of: IN WITNESS whereof I have hereunto set my hand and seal:

(Witness)

(Buyer/Authorized Signing Officer)

(Seal)

JAN. 7, 2020
(Date)

(Witness)

(Buyer/Authorized Signing Officer)

(Seal)

(Date)

I, the Undersigned Seller, agree to the above offer. I hereby irrevocably instruct my lawyer to pay directly to the brokerage(s) with whom I have agreed to pay commission, the unpaid balance of the commission together with applicable Harmonized Sales Tax (and any other taxes as may hereafter be applicable), from the proceeds of the sale prior to any payment to the undersigned on completion, as advised by the brokerage(s) to my lawyer.

SIGNED, SEALED AND DELIVERED in the presence of: IN WITNESS whereof I have hereunto set my hand and seal:

(Witness)

(Seller/Authorized Signing Officer)

(Seal)

1/10/2020
(Date)

(Witness)

(Seller/Authorized Signing Officer)

(Seal)

(Date)

SPOUSAL CONSENT: The undersigned spouse of the Seller hereby consents to the disposition evidenced herein pursuant to the provisions of the Family Law Act, R.S.O. 1990, and hereby agrees to execute all necessary or incidental documents to give full force and effect to the sale evidenced herein.

(Witness)

(Spouse)

(Seal)

(Date)

CONFIRMATION OF ACCEPTANCE: Notwithstanding anything contained herein to the contrary, I confirm this Agreement with all changes both typed and written was finally accepted by all: this day.

☐ ☐

(Signature of Seller or Buyer)

INFORMATION ON BROKERAGE(S)

Listing Brokerage

(Tel. No.)

(Salesperson/Broker/Broker of Record Name)

Co-op/Buyer Brokerage

(Tel. No.)

(Salesperson/Broker/Broker of Record Name)

ACKNOWLEDGEMENT

I acknowledge receipt of my signed copy of this accepted Agreement of Purchase and Sale and I authorize the Brokerage to forward a copy to my lawyer.

I acknowledge receipt of my signed copy of this accepted Agreement of Purchase and Sale and I authorize the Brokerage to forward a copy to my lawyer.

(Buyer/Authorized Signing Officer)

1/10/2020

Address for Service

(Date)

(Buyer/Authorized Signing Officer)

(Date)

Address for Service

(Tel. No.)

Seller's Lawyer

(Tel. No.)

Buyer's Lawyer

Address

Address

Email

Email

(Tel. No.)

(Fax. No.)

(Tel. No.)

(Fax. No.)

FOR OFFICE USE ONLY**COMMISSION TRUST AGREEMENT**

To: Co-operating Brokerage shown on the foregoing Agreement of Purchase and Sale:
In consideration for the Co-operating Brokerage producing the foregoing Agreement of Purchase and Sale, I hereby declare that all moneys received or receivable by me in connection with the Transaction as contemplated in the MLSP Rules and Regulations of my Real Estate Board shall be receivable and held in trust. This agreement shall constitute a Commission Trust Agreement as defined in the MLSP Rules and shall be subject to and governed by the MLSP Rules pertaining to Commission Trust.

DATED as of the date and time of the acceptance of the foregoing Agreement of Purchase and Sale.

Acknowledged by:

(Authorized to bind the Listing Brokerage)

(Authorized to bind the Co-operating Brokerage)

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**Schedule A****Agreement of Purchase and Sale - Commercial****Form 500**

for use in the Province of Ontario

This Schedule is attached to and forms part of the Agreement of Purchase and Sale between:

BUYER: WYNDHAM STREET INVESTMENTS INC.

and

SELLER: CLIXSON GROUP, INC. ON BEHALF OF WYNDHAM TRANSPORT LTD.for the purchase and sale of 2616 CEDAR CREEK AVENUE, Ayr, Ontario, Canadadated the 7 day of January, 2020

Buyer agrees to pay the balance as follows:

THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK. REFER TO SCHEDULE A, B AND C

This form must be initialed by all parties to the Agreement of Purchase and Sale.

INITIALS OF BUYER(S):

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Schedule "A"

To Agreement of Purchase and Sale re: 2616 Cedar Creek Road, Ayr, Ontario, Canada
Between:

BUYER: WYNDHAM STREET INVESTMENTS INC.

SELLER: CELADON GROUP, INC. ON BEHALF OF HYNDMAN TRANSPORT LTD.

1. Legal Description:

The Legal Description of the subject Properties are:

PT LT 30 CON 11 NORTH DUMFRIES; PT RDAL BTN CON 10 & 11 NORTH DUMFRIES CLOSED BY 58G710; AS IN W5707023, EXCEPT PT 1, 58EX470 TOWNSHIP OF NORTH DUMFRIES

2. Payment of Purchase Price:

The Buyer agrees to pay the balance of the purchase price, subject to adjustments, by wire transfer, to the Seller on the completion of this transaction.

3. Completion Date:

This Agreement shall be completed by no later than thirty (30) days from the date of execution of the Purchase Agreement.

4. Title Search:

The Requisition Date of this Agreement shall be no later than ten (10) days prior to the completion date.

5. Assignment:

The Buyer shall be entitled to direct the transfer of title of the Property to whomsoever it elects provided the Buyer is otherwise in compliance with; and shall at all times remain obligated to the terms and conditions of this Agreement.

6. Seller to Discharge Mortgage:

The Seller agrees to discharge at its own expense all mortgages and liens registered against the property.


7. Seller Deliveries and Authorities:

The Seller agrees to:

(a) Supply to the Buyer within Five (5) days of Acceptance, all of the following documents for the Buyer's review, in each case to the extent in the possession or control of the Seller (collectively, the "Due Diligence Documents"):

1. a survey of the Property;
2. all building plans, architectural plans and drawings, site plan and site plan concepts;
3. copies of property tax bills and assessment notices in respect of the Property for the last two (2) years;
4. copies of all utility and services bills in respect of the Property for the last two (2) years;
5. financial statements showing all income and expenses in respect of the Property for the last two (2) years;
6. all environmental, geotechnical, and similar studies and reports commissioned by the Vendor in respect of the Property;
7. a list of all continuing litigation and potential litigation and outstanding receivables concerning the Property;
8. a list of chattels to be included in the purchase price

(b) Authorize all governmental and other authorities having jurisdiction over the real property, to release to the Buyer all information such authorities have on file respecting the Property.

Initials of Buyer:   

8. Due Diligence Period:

This Offer is conditional for five (5) business days from the date of execution of this Purchase Agreement (the "Due Diligence Period"), upon the Buyer, at its own expense, being satisfied in its sole and absolute and unfettered discretion, as to all aspects of the Property including, without limitation:

- a) Upon the Buyer conducting an inspection of the subject property

This condition is included for the benefit of the Buyer and may be waived at the Buyer's sole option by notice in writing to the Seller during the Due Diligence Period, failing which this Offer shall be null and void and the Buyer's deposit, together with any interest earned or accrued thereon, will be returned without deduction or set-off.

9. Access:

The Seller agrees to allow the Buyer, its agents and employees, access to the property for the purposes of physical inspections and to carry out prudent tests during the Due Diligence Period given reasonable notice by the Buyer. Should the Buyer hire agents, the cost and responsibility of such work shall be for the account of the Buyer. The Buyer covenants and agrees to restore the property forthwith after inspection to its pre-existing physical condition prior to the time of the first such inspection. The Buyer agrees to treat the results of such inspections in a strictly confidential manner and not to disclose the results to a third party except where required by law.

10. Seller's Deliveries on Closing:

On closing the Seller shall deliver the following to the Buyer:

- (a) Any original contracts or agreements if any which the Buyer shall have elected to assume in accordance with the terms of this Agreement;
- (b) An assignment of any outstanding guarantees, warranties, indemnities, permits, certificates and licenses related to the property and the building thereon, to the extent that such documents are assignable;
- (c) All existing duplicate master keys to all locks and locking devices on the property or in the building;
- (d) An undertaking to pay all utilities to the date of closing to pay all taxes to the date of closing and to ready any item on the statement of adjustments if necessary, after closing;
- (e) Provide transfer of the property in registrable form in favour of the buyer or as the buyer directs;
- (f) An undertaking by seller to adjust any errors or omissions in the statement of adjustments.

11. Realty Tax Refunds:

All right, title and benefit to any realty tax appeals and reassessments and any rebates, refunds or reassessment of realty taxes for the Lands in respect of periods preceding the Closing Date (collectively, the "Realty Tax Refunds") shall remain the property of the Seller. The Buyer agrees to pay to the Seller, promptly after the completion of any successful assessment appeal, the net proceeds of any rebate, refund or reassessment of realty taxes for the Lands received by the Buyer in respect of any period prior to the Closing Date. For greater certainty, the obligations under this Section shall survive Closing.




12. Property Management prior to Completion:

The Seller further covenants and agrees as follows:

- a) To maintain, manage and operate the real property from the date of acceptance of this Offer to closing in the manner equivalent to the Seller's prior management;
- b) That after acceptance hereof, the Seller will not enter into any new lease agreement(s) with any tenant(s) without first obtaining the written consent of the Buyer.

13. Statement of Adjustments:

Seller to deliver statement of adjustments 7 days prior to closing.

Initials of Buyer:   

14. Agency

It is hereby acknowledged that CBRE Limited Inc. is acting on behalf of the Purchaser and all applicable real estate fees shall be payable by the Vendor at a commission of one percent (1%) of the purchase price. The real estate fees shall be payable upon successful closing.

15. Confidentiality

The parties agree that this Letter and the transaction of the purchase and sale referred to herein, and any information provided by either party to the other with respect to this transaction or the Property, shall be kept strictly confidential and no public announcements will be made in respect thereof, provided that the parties may give such information on a confidential basis to their advisors, creditors, consultants or assignee(s) and as may be required by applicable laws. Notwithstanding the foregoing, this Paragraph 15 (Confidentiality) shall not apply to disclosures required in the bankruptcy cases of Vendor and its affiliates.

Initials of Buyer:

Schedule "B"

To Agreement of Purchase and Sale re: 2616 Cedar Creek Road, Ayr, Ontario, Canada

Between:

BUYER: WYNDHAM STREET INVESTMENTS INC.

SELLER: CELADON GROUP, INC. ON BEHALF OF HYNDMAN TRANSPORT LTD.



Initials of Buyer:

MMZ



Schedule "C"To Agreement of Purchase and Sale re: 2616 Cedar Creek Road, Ayr, Ontario, CanadaBetween:BUYER: WYNDHAM STREET INVESTMENTS INC.SELLER: CELADON GROUP, INC. ON BEHALF OF HYNDMAN TRANSPORT LTD.Acknowledgement re "As is" Condition

The Buyer acknowledges and agrees, subject to and except as otherwise expressly provided for in this Agreement, that:

- (a) The property is being purchased and assumed by the Buyer on an "as is, where is" basis as of the Completion Date, in the condition or state as it exists as of the Completion Date, and without any express or implied agreement, representation or warranty of any kind whatsoever as to, without limitation, (i) the structural integrity or any other aspect of the physical condition of the property or the buildings and/or improvements located thereon, (ii) the conformity of the buildings and/or improvements to any plans or specifications for the property (including, but not limited to, any plans and specifications that may have been or which may be provided to the Buyer), (iii) the conformity of the property to past, current or future applicable zoning or building code requirements or other applicable laws, (iv) the existence of soil instability, past soil repairs, soil additions or conditions of soil fill or any other matter affecting the stability or integrity of the lands, or the buildings/improvements situated on or as part of the property, (v) the sufficiency of any drainage, (vi) whether the property is located wholly or partially in a flood plain or a flood hazard boundary or similar area, (vii) the existence or non-existence of underground storage tanks, (viii) the availability of public utilities and services for the property, (ix) the fitness or suitability of the property for occupancy or any intended use (including matters relating to health and safety), (x) the potential for further development of the property, (xi) the existence of land use, zoning or building entitlements affecting the property, (xii) the financial condition of any present or prospective tenant of the property or any contractor or whether any encumbrances are assignable, (xiii) the environmental condition of the property and/or any buildings and/or improvements located thereon, including the condition of the soil or groundwater, both surface and subsurface, the existence of any sub-surface installations or the existence of any hazardous substance in, on, under or in the vicinity of the property, or (xiv) the accuracy, currency or completeness of any information or documentation supplied or to be supplied in connection with the property and other assets being sold pursuant to this Agreement.
- (b) In entering into this Agreement, the Buyer has relied and will continue to rely entirely and solely upon its own inspections and investigations with respect to the property, including without limitation, the physical and environmental condition of the property and the review of the documentation made available to the Buyer, the Buyer is not relying on any information or material furnished by the Seller or any other person or entities on behalf of or at the direction of the Seller in connection therewith, and the Buyer hereby unconditionally and irrevocably waives any and all actual or potential rights the Buyer might have against the Seller pursuant to any warranty, express or implied, of any kind or type, of this Agreement relating to the property. Such waiver is absolute, unlimited and includes, but is not limited to, waiver of express warranties, implied warranties, any warranties contained in or created by any statute, warranties of fitness for a particular use, warranties of merchantability, warranties of occupancy, strict liability and claims of every kind and type, including, but not limited to, claims regarding defects, whether or not discoverable, product liability claims, or similar claims, and to all other extent or later created or conceived of strict liability or strict liability type claims and rights;
- (c) The Seller shall not be responsible or liable for any misrepresentation, lack of disclosure or incorrect or incomplete disclosure of any nature whatsoever on the part of the Seller or any real estate broker or sales agent, or any other purported or acknowledged agent, representative, contractor, consultant or employee of the Seller or any third party.
- (d) The Seller shall have no obligations or responsibility to the Buyer after the Completion Date with respect to the property or any buildings and/or improvements located thereon or the condition, suitability, or marketability thereof or with respect any other matter relating to same.

Initials of Buyer:

- (e) The Buyer agrees to release and discharge the Seller and its successors and assigns, or any of them, from every claim of any kind that the Buyer may make, suffer, sustain or incur in regard to any hazardous substance relating to the property and/or the buildings and/or improvements located therein. The Buyer further agrees that the Buyer will not, directly or indirectly, attempt to compel the Seller to clean up or remove or pay for the clean up or removal of any hazardous substance, remediate any condition or matter in, on, under or in the vicinity of the property, or seek an abatement in the Purchase Price or damages in connection with any hazardous substance.
- (f) This Section shall not merge on, but shall survive, the Completion Date.

Inspection




The Buyer shall be entitled to conduct reasonable investigations, tests and inspections in respect of the property during normal business hours, upon reasonable notice to the Seller, and subject to the rights of or restrictions in favour of any existing tenants in accordance with their respective leases (if applicable). Without limiting the foregoing, the Buyer may enter upon the property at its own risk and expense, upon obtaining the prior approval of the Seller, and in the presence of a representative of the Seller; for such purpose the Seller shall make an employee of the Seller available to the Buyer at all reasonable times on reasonable prior notice. All inspections, investigations and testing carried out by the Buyer or its representative shall be carried out as expeditiously as possible at the Buyer's sole cost, expense and risk and in accordance with the inspection rights and notice provisions contained in the respective leases for any of the tenants of the property and so as to cause the minimum amount of interference and disruption to such tenants, their employees, suppliers and customers. Any damage caused to the property as a result of the Buyer's entry upon the property, or any part thereof, or any activities carried out by the Buyer, Purchaser or its representatives in respect of the property, or any part thereof, shall be promptly repaired by the Buyer to the Seller's reasonable satisfaction. The Buyer agrees to indemnify and save harmless the Seller from all actions, costs, liabilities and damages resulting from the Buyer's entry and the activities carried out by the Buyer or its representatives relating to its inspection of the property and in that regard the Seller may resort to all or part of the deposit to off-set the cost of any such damages or losses for which the Buyer is responsible.

Escrow Closing and Registrations

The Buyer and Seller covenant and agree to cause their respective solicitors to enter into a document registration agreement (the "DRA") to govern the electronic submission of the Transfer/Deed for the Property and to the applicable Land Registry Office. The DRA shall outline or establish the procedures and timing for completing all registrations electronically and provide for all closing documents and closing funds to be held in escrow pending the submission of the Transfer/Deed to the Land Registry Office and their acceptance by virtue of each registration document being assigned a registration number. The DRA shall also provide that if there is a problem with the Teraviva electronic registration system which does not allow the parties to electronically register all registration documents on the Completion Date, the Completion Date shall be deemed to be extended until the next day when the said system is accessible and operating for the Land Registry Office applicable to the Property.

Taxes and Fees

The Buyer shall be responsible for all registration fees and land transfer taxes and sales taxes payable in connection with this transaction. Each party shall pay its own legal fees with respect to this transaction.

Initials of Buyer:   

Tender

Any tender of documents under this Agreement shall be made upon the parties or their respective counsel and shall be delivered by electronic mail, facsimile and/or courier. Any tender of money shall be made by wire transfer, certified cheque or bank draft of immediately available funds from a financial institution listed in Schedule I of the Bank Act (Canada) to the tendering party's counsel subject to the terms and provisions of the DRA.

It is expressly understood and agreed by the parties hereto that an effective tender shall be deemed to have been validly made by either party (in this Section called the "Tendering Party") upon the other party (in this Section called the "Receiving Party") when the solicitor for the Tendering Party has:

- delivered all applicable documents and funds to the Receiving Party's solicitor in accordance with the provisions of the DRA;
- advised the solicitor for the Receiving Party, in writing, that the Tendering Party is ready, willing and able to complete the Transaction in accordance with the terms and provisions of this Agreement; and
- completed all steps required by the electronic registration system to complete this Transaction that can be performed or undertaken by the Tendering Party's solicitor without the cooperation or participation of the Receiving Party's solicitor, and specifically when the Tendering Party's solicitor has electronically "signed" the transfer/deed for completeness and granted "access" to the Receiving Party's solicitor (but without the Tendering Party's solicitor releasing them for registration by the Receiving Party's solicitor),

without the necessity of personally attending upon the Receiving Party or the Receiving Party's solicitor with the documents, keys and/or funds, and without any requirement to have an independent witness evidencing the foregoing.

Fiduciary Obligations: Alternative Transaction

Buyer acknowledges that on December 8, 2019, Seller, together with certain of its affiliates and subsidiaries, commenced voluntary proceedings under chapter 11 of title 11 of the United States Code by filing petitions for relief in the United States Bankruptcy Court for the District of Delaware ("Bankruptcy Court").

Nothing in this Agreement, or any document related to the transactions contemplated hereby, will require any Seller or any of their respective directors, officers or members, in each case, in their capacity as such, to take any action, or to refrain from taking any action, to the extent inconsistent with their fiduciary obligations ("Fiduciary Obligations"). For the avoidance of doubt, the Seller retains the right to pursue any transaction or restructuring strategy that, in the Seller's business judgment, will maximize the value of their estates. Buyer acknowledges and agrees that notice of this Agreement shall be provided to all interested parties, and such parties shall be afforded the opportunity to propose an alternative transaction to acquire the property ("Alternative Transaction"). Seller may accept such Alternative Transaction in the exercise of its Fiduciary Obligations.

Notwithstanding anything contained herein to the contrary, Seller may terminate this Agreement, with no penalty or liability (except as provided in the following sentence), (a) if Seller determines that proceeding with this Agreement will violate its Fiduciary Obligations, (b) if Seller, in the exercise of its Fiduciary Obligations, decides to proceed with an Alternative Transaction, or (c) the Bankruptcy Court does not approve the sale of the property. Upon the consummation of any Alternative Transaction following any such termination, Buyer shall be deemed to have earned a Break-Up Fee (defined below), which shall be paid in cash, by wire transfer of immediately available funds to an account designated by Buyer, out of the proceeds of such Alternative Transaction, without further order of the Bankruptcy Court, contemporaneously with the consummation of such Alternative Transaction. "Break-Up Fee" shall be an amount equal to \$360,000 (CAD\$).

Initials of Buyer:   

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

-----	X	
In re:	:	Chapter 11
	:	
CELADON GROUP, INC., <i>et al.</i> , ¹	:	Case No. 19-12606 (KBO)
	:	
Debtors.	:	(Jointly Administered)
	:	
-----	X	Related D.I.: 266, 273

**OMNIBUS MOTION OF THE DEBTORS FOR ENTRY OF AN ORDER SHORTENING
NOTICE AND OBJECTION PERIODS IN CONNECTION WITH THE (A) YORK
PRIVATE SALE MOTION AND (B) CEDAR CREEK PRIVATE SALE MOTION**

Celadon Group, Inc. and its affiliated debtors (collectively, the “Debtors”) in the above-captioned chapter 11 cases, by and through their undersigned counsel, hereby file this omnibus motion (the “Omnibus Motion to Shorten”) to shorten the notice and objection periods in connection with the (a) *Motion of the Debtors for Entry of an Order (I) Authorizing the Private Sale of Certain Nonresidential Real Property Located in York, Pennsylvania Free and Clear of All Liens, Claims, Encumbrances and Other Interests, (II) Authorizing the Seller to Assume and Assign Certain Executory Contracts, and (III) Granting Other Related Relief* [D.I. 266] (the “York Motion”) and (b) *Motion of the Debtors for Entry of an Order (I) Approving the Private Sale of Certain Nonresidential Real Property Located in Ayr, Ontario, Canada Free and Clear of All*

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Celadon Group, Inc. (1050); A R Management Services, Inc. (3604); Bee Line, Inc. (5403); Celadon Canadian Holdings, Limited (2539); Celadon E-Commerce, Inc. (2711); Celadon International Corporation (5246); Celadon Logistics Services, Inc. (0834); Celadon Mexicana, S.A. de C.V. (6NL7); Celadon Realty, LLC (2559); Celadon Trucking Services, Inc. (6138); Distribution, Inc. (0488); Eagle Logistics Services Inc. (7667); Hyndman Transport Limited (3249); Jaguar Logistics, S.A. de C.V. (66D1); Leasing Servicios, S.A. de C.V. (9MUA); Osborn Transportation, Inc. (7467); Quality Companies LLC (4073); Quality Equipment Leasing, LLC (2403); Quality Insurance LLC (7248); Servicios Corporativos Jaguar, S.C. (78CA); Servicios de Transportación Jaguar, S.A. de C.V. (5R68); Stinger Logistics, Inc. (3860); Strategic Leasing, Inc. (7534); Taylor Express, Inc. (9779); Transportation Insurance Services Risk Retention Group, Inc. (7197); Vorbas, LLC (8936). The corporate headquarters and the mailing address for the Debtors listed above is 9503 East 33rd Street, One Celadon Drive, Indianapolis, IN 46235.

Liens, Claims, Encumbrances, and Other Interests and (II) Granting Other Related Relief [D.I. 273] (the "Cedar Creek Motion", and, together with the York Motion, the "Private Sale Motions"),² filed contemporaneously herewith. In support of this Omnibus Motion to Shorten, the Debtors respectfully state as follows:

JURISDICTION AND VENUE

1. The United States Bankruptcy Court for the District of Delaware (this "Court") has jurisdiction over these chapter 11 cases, the Debtors, property of the Debtors' estates and this matter under 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference from the United States District Court for the District of Delaware*, dated February 29, 2012. This is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2).

2. Pursuant to Rule 9013-1(f) of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the "Local Rules"), the Debtors consent to the entry of a final judgment or order with respect to the Motion if it is determined that this Court, absent consent of the parties, cannot enter final orders or judgments consistent with Article III of the United States Constitution.

3. Venue of these chapter 11 cases in this district is proper under 28 U.S.C. §§ 1408 and 1409.

4. The bases for the relief requested by this Omnibus Motion to Shorten are Rules 2002 and 9006 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules") and Local Rules 2002-1(b); 9006-1(c), and 9006-1(e).

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

BACKGROUND

5. Celadon Group, Inc. and its affiliated debtors are one of the largest North American truckload freight transportation carriers, providing point-to-point shipping, and specifically, long haul, regional, local, dedicated, intermodal, temperature-protect, and expedited freight services across the United States, Canada and Mexico. Amid industry-wide headwinds, including falling freight rates, the Debtors began to experience liquidity constraints and worked with their key stakeholders to identify a solution that would maximize enterprise value for the benefit of all stakeholders.

6. On December 8, 2019 (the "Petition Date"), each Debtor filed with this Court a voluntary petition for relief under chapter 11 of the Bankruptcy Code.

7. The Debtors continue to be in possession of their assets and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. As of the date hereof, no trustee or examiner has been appointed in the Debtors' chapter 11 cases. On December 18, 2019, the United States Trustee for the District of Delaware (the "U.S. Trustee") appointed an official committee of unsecured creditors [D.I. 111] (the "Committee"). The U.S. Trustee has set January 22, 2020 at 2:30 p.m. (ET) for the meeting of creditors under section 341 of the Bankruptcy Code.

8. Additional factual background regarding the Debtors, including their business operations, capital and debt structures, and the events leading to the filing of these chapter 11 cases, is set forth in detail in the *Declaration of Kathryn Wouters in Support of Chapter 11 Filings and First Day Pleadings* [D.I. 3] (the "First Day Declaration"), filed with this Court on the Petition Date, which is fully incorporated into this Motion by reference.

RELIEF REQUESTED

9. The Debtors respectfully request that this Court enter an order, substantially in the form attached hereto as **Exhibit A**: (a) shortening the notice and objection periods in connection with the Private Sale Motions, pursuant to Bankruptcy Rules 2002 and 9006 and Local Rules 2002-1(b), 9006-1(c), and 9006-1(e); (b) setting the hearing on the relief sought by the Private Sale Motions for the omnibus hearing schedule for **January 30, 2020 at 2:30 p.m. (ET)**; (c) requiring that any objections to the relief sought by the Private Sale Motions must be filed on or prior to **January 28, 2020 at 4:00 p.m. (ET)**; and (d) granting such other and further relief as the Court may deem just and proper.

BASIS FOR RELIEF

10. Local Rule 9006-1(c) requires that all motion papers be filed and served at least fourteen (14) days prior to a hearing date scheduled for such motion, unless the Bankruptcy Rules state otherwise. *See* Del. Bankr. L.R. 9006-1(c). Bankruptcy Rule 2002(a) provides that debtors in possession must provide twenty-one (21) days' notice of any proposed use, sale, or lease of property other than in the ordinary course to the Office of the United States Trustee and all creditors, unless the Court shortens the time or directs another method of giving notice. *See* Fed. R. Bankr. Proc. 2002(a)(1).

11. Further, Local Rule 9006-1(e) permits scheduling on shortened notice on written motion specifying the exigencies justifying such request. *See* Del. Bankr. L.R. 9006-1(e). Should the Court grant this Motion to Shorten, the Debtors request that the Court consider the Motion at the omnibus hearing on **January 30, 2020 at 2:30 p.m. (ET)**.

12. Here, there is ample cause to grant this Omnibus Motion to Shorten. As discussed in the Private Sale Motions, the Debtors are seeking approval of several private sale transactions,

each of which will provide significant value to the Debtors' estates. Absent authority to hear the Private Sale Motions on shortened notice, the Debtors risk not consummated each of the transactions underlying the Private Sale Motions, which may diminish the value of the Debtors' assets. This result would have a detrimental effect on the recoveries for the Debtors' creditors, negatively affecting all parties in interest. Accordingly, the Debtors request that the relief requested by the Private Sale Motions be heard on an immediate and expedited basis as to prevent the diminution of value of the Debtors' assets.

13. Local Rule 9006-1(c) requires that the objection deadline with respect to motions be scheduled to permit all objections to be filed and served at least seven (7) days before the hearing date. However, the Debtors request that the Court require that any objections to the relief sought by the Private Sale Motions must be filed on or prior to **January 28, 2020 at 4:00 p.m. (ET)**.

14. Pursuant to Local Rule 9006-1(e), this Court may rule on this Omnibus Motion to Shorten without the need for a hearing, and accordingly, the Debtors request that this Omnibus Motion to Shorten be granted without further hearing.

15. The Debtors inquired about this Omnibus Motion to Shorten to (i) the Office of the United States Trustee for the District of Delaware, which has not responded; (ii) counsel to the Official Committee of Unsecured Creditors, which has not responded; (iii) counsel to the DIP Agent, which assents to this Omnibus Motion to Shorten; and (iv) counsel to MidCap Funding IV Trust, which has not responded. However, given that the Debtors did not inquire about this Omnibus Motion to Shorten until late in the evening, the Debtors have not yet received responses. Accordingly, the Debtors will file a brief supplement to this Omnibus Motion to Shorten once the Debtors receive such responses.

NOTICE

16. Notice of this Motion to Shorten, as well as the underlying Private Sale Motions, will be provided to: (i) the Office of the United States Trustee for the District of Delaware; (ii) the United States Attorney for the District of Delaware; (iii) applicable Taxing Authorities; (iv) counsel to the Committee; (v) the Securities and Exchange Commission; (vi) the York Property Purchaser; (vii) the York Property Tenant; (viii) the counterparties to the Service Contracts on the York Property; (ix) Jones Lang Lasalle (the Broker under the Private Sale Motions); (x) Schulte Roth & Zabel LLP and Landis Rath & Cobb LLP, co-counsel to Blue Torch Finance, LLC; (xi) King & Spalding LLP, counsel to Luminus Energy Partners Master Fund, Ltd.; (xii) Goldberg Kohn Ltd. and Morris, Nichols, Arsht & Tunnell LLP, co-counsel to MidCap Funding IV Trust; (xiii) any party that has requested notice pursuant to Bankruptcy Rule 2002; and (xiv) any other party entitled to notice of this Motion. The Debtors respectfully submit that no other or further notice of this Motion is required. The Debtors respectfully submit that no further or other notice of this Motion is required.

[Remainder of Page Intentionally Left Blank]

WHEREFORE, the Debtors respectfully request that the Court enter an order, substantially in the form attached hereto as **Exhibit A**, granting the relief requested in this Omnibus Motion to Shorten, and grant such other and further relief as this Court may deem just and proper.

Dated: January 13, 2020
Wilmington, Delaware

Respectfully submitted,

DLA PIPER LLP (US)

/s/ Stuart M. Brown

Stuart M. Brown (DE 4050)
Matthew S. Sarna (DE 6578)
1201 North Market Street, Suite 2100
Wilmington, Delaware 19801
Telephone: (302) 468-5700
Facsimile: (302) 394-2341
Email: stuart.brown@us.dlapiper.com
matthew.sarna@us.dlapiper.com

-and-

Richard A. Chesley (admitted *pro hac vice*)
Jamila Justine Willis (admitted *pro hac vice*)
1251 Avenue of the Americas
New York, New York 10020
Telephone: (212) 335-4500
Facsimile: (212) 335-4501
Email: richard.chesley@us.dlapiper.com
jamila.willis@us.dlapiper.com

Counsel to the Debtors

EXHIBIT A
(Proposed Order)

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

	X	
	:	
In re:	:	Chapter 11
	:	
CELADON GROUP, INC., <i>et al.</i> , ¹	:	Case No. 19-12606 (KBO)
	:	
Debtors.	:	(Jointly Administered)
	:	
	X	Related D.I.: 266, 273, ____

**ORDER SHORTENING NOTICE AND OBJECTION PERIODS IN CONNECTION
WITH THE (A) YORK PRIVATE SALE MOTION
AND (B) CEDAR CREEK PRIVATE SALE MOTION**

This matter coming before the Court upon the Omnibus Motion of the Debtors for Entry of an Order Shortening Notice and Objection Periods in Connection with the (A) York Private Sale Motion and (B) Cedar Creek Private Sale Motion (the "Omnibus Motion to Shorten"), filed by Celadon Group, Inc. and its affiliated Debtors (collectively, the "Debtors") for entry of an order (this "Order") shortening the notice and objection periods in connection with the (a) *Motion of the Debtors for Entry of an Order (I) Authorizing the Private Sale of Certain Nonresidential Real Property Located in York, Pennsylvania Free and Clear of All Liens, Claims, Encumbrances and Other Interests, (II) Authorizing the Seller to Assume and Assign Certain Executory Contracts, and (III) Granting Other Related Relief* [D.I. 266] (the "York Motion") and (b) *Motion of the*

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Celadon Group, Inc. (1050); A R Management Services, Inc. (3604); Bee Line, Inc. (5403); Celadon Canadian Holdings, Limited (2539); Celadon E-Commerce, Inc. (2711); Celadon International Corporation (5246); Celadon Logistics Services, Inc. (0834); Celadon Mexicana, S.A. de C.V. (6NL7); Celadon Realty, LLC (2559); Celadon Trucking Services, Inc. (6138); Distribution, Inc. (0488); Eagle Logistics Services Inc. (7667); Hyndman Transport Limited (3249); Jaguar Logistics, S.A. de C.V. (66D1); Leasing Servicios, S.A. de C.V. (9MUA); Osborn Transportation, Inc. (7467); Quality Companies LLC (4073); Quality Equipment Leasing, LLC (2403); Quality Insurance LLC (7248); Servicios Corporativos Jaguar, S.C. (78CA); Servicios de Transportación Jaguar, S.A. de C.V. (5R68); Stinger Logistics, Inc. (3860); Strategic Leasing, Inc. (7534); Taylor Express, Inc. (9779); Transportation Insurance Services Risk Retention Group, Inc. (7197); Vorbas, LLC (8936). The corporate headquarters and the mailing address for the Debtors listed above is 9503 East 33rd Street, One Celadon Drive, Indianapolis, IN 46235.

Debtors for Entry of an Order (I) Approving the Private Sale of Certain Nonresidential Real Property Located in Ayr, Ontario, Canada Free and Clear of All Liens, Claims, Encumbrances, and Other Interests and (II) Granting Other Related Relief [D.I. 273] (the “Cedar Creek Motion”, and, together with the York Motion, the “Private Sale Motions”) (the “Omnibus Motion to Shorten”),² and upon consideration of the First Day Declaration, the Private Sale Motions, and the record of these chapter 11 cases; and this Court having found that (i) this Court has jurisdiction over the Debtors, their estates, property of their estates and to consider the Omnibus Motion to Shorten and the relief requested therein under 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference from the United States District Court for the District of Delaware*, dated February 29, 2012, (ii) this Court may enter a final order consistent with Article III of the United States Constitution, (iii) this is a core proceeding under 28 U.S.C § 157(b)(2)(A), (iv) venue of this Omnibus Motion to Shorten in this district is proper under 28 U.S.C. §§ 1408 and 1409, and (v) no further or other notice of the Omnibus Motion to Shorten is required under the circumstances; and this Court having reviewed the Omnibus Motion to Shorten; and having heard the statements in support of the relief requested in the Omnibus Motion to Shorten at a hearing before this Court, if any; and having determined that the legal and factual bases set forth in the Omnibus Motion to Shorten and the First Day Declaration establish just cause for the relief granted in this Order; and this Court having found and determined that the relief sought in the Omnibus Motion to Shorten is in the best interests of the Debtors’ estates, their creditors and other parties in interest; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Omnibus Motion to Shorten is GRANTED, as set forth in this Order.

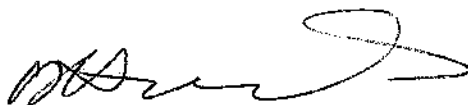
² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Private Sale Motions.

2. The hearing to consider the relief requested by the Private Sale Motions shall be held on **January 30, 2020 at 2:30 p.m. (ET)**.

3. Any objections or responses to the relief requested by the Private Sale Motions must be filed on or prior to **January 28, 2020 at 4:00 p.m. (ET)**.

4. Within one (1) business day after the entry of this Order, the Debtors shall serve notice of the Private Sale Motions on the parties stated and in the manner described in the Omnibus Motion to Shorten.

This is **Exhibit "M"**
referred to in the Affidavit of Jeff Sippel
sworn before me this 16th day of January, 2020.

A handwritten signature in black ink, appearing to be 'M. Sippel', written over a horizontal line.

A COMMISSIONER FOR TAKING AFFIDAVITS, ETC.

KOSKIE MINSKY

JUSTICE MATTERS

January 14, 2020

Via E-Mail & Facsimile

Andrew J. Hatnay
Direct Dial: 416-595-2083
Direct Fax: 416-204-2872
ahatnay@kmlaw.ca

Commercial List Office
Superior Court of Justice
330 University Avenue, 7th Floor
Toronto, ON M5G 1R7

Attention: The Honourable Justice Glenn Hainey

Dear Mr. Justice Hainey:

Re: Hyndman Transport Inc. - Receivership Application (new matter)
Request for 9:30 a.m. Appointment (Urgent)
Our File No.: 192193

We write to request a 9:30 am appointment on an urgent basis tomorrow, January 15, 2019, to schedule a receivership application and a motion for a representation order for employees in a new matter.

Counsel to (Hyndman Transport in Canada (Mr. Lamek) is copied. The proposed receiver is Mr. Kofman of KSV Kofman Inc., also copied. Mr. Shea (also copied) acts for the sole Canadian director. We have informed them we would be requesting an urgent 9:30 am appointment.

To summarize the situation and the urgency:

- On or about December 9, 2019, Hyndman Transport in Canada ceased operations and terminated all of its 400 Canadian employees en masse without paying severance pay and other amounts, which rank or may rank in priority to secured creditors, including under the *Wage Earner Protection Program Act* ("WEPP"). See attached media article.
- The Canadian employees are owed over \$2 million and have received nothing from Hyndman nor WEPP;
- We have been retained by 211 Canadian employees;
- Hyndman's parent company in the United States, Celadon Group Inc., obtained Chapter 11 protection on or about December 10, 2019;
- The parent company has been aggressively liquidating the Canadian Hyndman Transport assets;

**KOSKIE
MINSKY**

JUSTICE MATTERS

Page 2

- There is no bankruptcy or receivership proceeding in Canada, preventing the employees from applying for government WEPP payments for their unpaid severance pay;
- We wrote to Mr. Lamek on January 5, 2019 demanding payment of the severance pay and other amounts and for the company to commence a proceeding in Canada. The company has not complied;
- There are three main real estate assets in Canada which have value;
- We learned today (January 14, 2020) that the U.S. parent company is moving for approval before the U.S. Bankruptcy Court on January 30, 2020 to sell the Canadian real estate, the proceeds of which will then be applied to pay creditors of the U.S. estate. See attached media report. This is reflected in U.S. court filings; and,
- We wish to apply for the appointment of a receiver over the Canadian assets to primarily: a) secure the Canadian assets so that appropriate distributions can be made through a court-supervised process; and b) provide representation for all the employees and enable them to apply for WEPP. In addition, the receivership will provide a proceeding in Canada for Canadian creditors and stakeholders so that they are not required to participate in the parent company's U.S. Chapter 11 proceedings.

Thank you for your consideration of this matter.

Yours truly,

KOSKIE MINSKY LLP



Andrew J. Hatnay
AJH:vd/attachments

- c Clients (via email)
 Edmond Lamek, *DLA Piper (Canada) LLP* (via email)
 Bobby Kofman, *KSV Kofman Inc.* (via email)
 Patrick Shea, *Gowling WLG* (via email)
 Demetrios Yiokaris, *Koskie Minsky LLP* (via email)

Commercial List File Number:	YR/CL
Civil File Number:	YR/CV

Date: January 14, 2020

SUPERIOR COURT OF JUSTICE – COMMERCIAL LIST
9:30 A.M. HEARING REQUEST FORM

A	PLEASE NOTE: The 9:30 hearing procedure is only for "ex parte, urgent, scheduling and consent matters which take no longer than 10 minutes" (Practice Direction, (2002), 57 O.R. (3 rd) 97; paragraph 25). This restriction will be enforced. This matter is (tick one or more); <input type="checkbox"/> ex parte <input checked="" type="checkbox"/> urgent <input type="checkbox"/> scheduling <input type="checkbox"/> consent <input type="checkbox"/> other (explain)
B	Short Title of Proceeding: <p align="center">Hyndman Transport Inc. (new matter)</p>
C	Date(s) Requested: <p align="center">January 15, 2020</p>
D	The following is a brief description of the matter to be considered at the 9:30 appointment: <p align="center">Scheduling a receivership application and motion for a representation order for employees.</p>
E	The following materials will be necessary for the matter to be considered. (it is the responsibility of counsel to confirm that the proper materials are available for the Court.) <p align="center">Please see attached letter to Justice Hailey.</p>
F	Is any Judge seized of these matters or any judicial conflicts? <input checked="" type="checkbox"/> No <input type="checkbox"/> The Honourable Justice

COUNSEL FOR APPLICANT/MOVING PARTY		COUNSEL FOR OTHER PARTY	
Party	Jeff Sippel and other employees	Party	Hyndman Transport Inc.
Counsel	Andrew J. Hatnay Koskie Minsky LLP <i>AJH</i>	Counsel	Edmond Lamek DLA Piper (Canada) LLP <i>Ed / per EL</i>
Address	20 Queen St. West, Suite 900 Toronto, ON M5H 3R3	Address	Suite 6000, 1 First Canadian Place PO Box 367, 100 King St W Toronto, ON M5X 1E2
Phone	416-595-2083	Phone	416 365 3444
Fax	416-204-2872	Fax	416 369 7944
E-Mail	ahatnay@kmlaw.ca	E-Mail	edmond.lamek@dlapiper.com

(IF MORE THAN 2 PARTIES INVOLVED, ADD ADDITIONAL SIGNATURES AND PARTICULARS ON REVERSE OR SEPARATE PAGE)



To be submitted to: Commercial List Office, 330 University Avenue, 7th Floor, Toronto Ontario Fax to: (416) 327-6228
 You may also convert to PDF and email to Toronto.Commerciallist@jusc.gov.on.ca

Endorsement/Disposition ☐ See attached Yellow Endorsement Form.

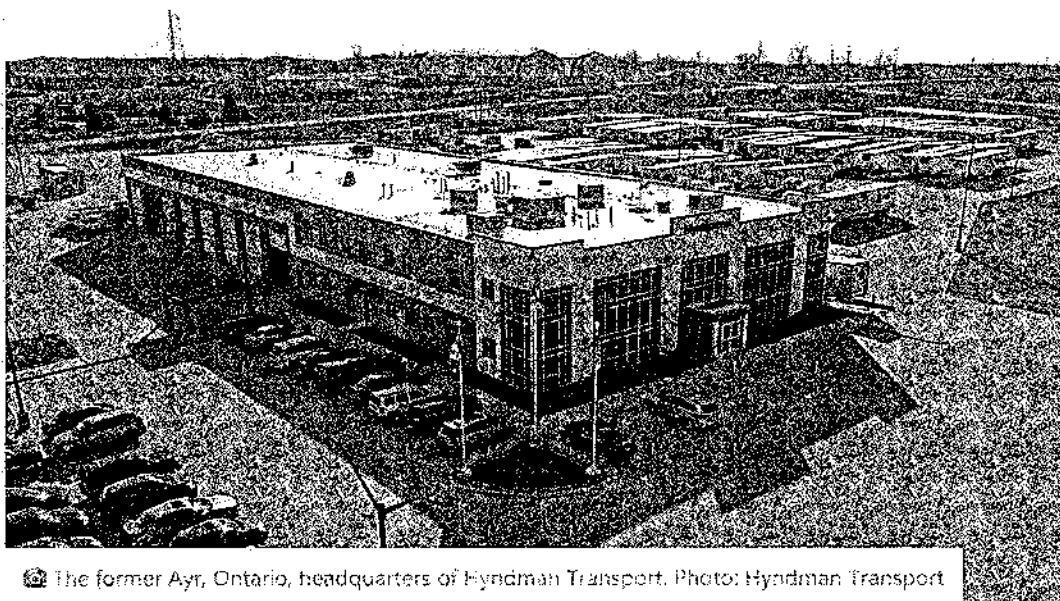
[FreightWaves & Our Products](#)**LAXSEA** 2.190 ▼ -0.057 -2.5% **DATVF.VEU** 1.712 ▼ -0.003 -0.2% **DATVF.VNU** 1.494 ▼ -0.043 -2.8%[Canada](#) [International](#) [News](#) [Trucking](#)


Celadon moves quickly to sell Hyndman Transport headquarters in Canada

U.S. federal judge clears Celadon Group to proceed with sale of Ontario facility to Wyndham Street Investments for C\$12 million in a deal that could make it harder for Canadian former employees to secure financial claims.

Nate Tabak, Canada Correspondent • Tuesday, January 14, 2020  0  557

 1 minute read



 The former Ayr, Ontario, headquarters of Hyndman Transport. Photo: Hyndman Transport



Listen to this article

2:16

Celadon Group plans to sell Hyndman Transport's headquarters to a Canadian real estate firm for C\$12 million after a U.S. federal judge approved the bankrupt trucking company's request to fast-track the deal on Monday.

The sale appears set to close imminently, after Guelph-based Wyndham Street Investments signed a purchase agreement on Jan. 7, according to a filing in U.S. Bankruptcy Court for the District of Delaware.

The facility, located just off Highway 401, is likely Celadon's single most valuable hard asset in Canada. Lawyers for Celadon asserted that the sale to Wyndham Street will command higher proceeds than if the facility were otherwise included in a forthcoming bidding process for the company's other assets.

Lawyers for Celadon asserted that while the deal did not require the U.S. court's approval, they sought it out of an "abundance of caution."

The filing made no mention of any legal implications or potential challenges to the deal in Canada.

The sale could make it more difficult for former Hyndman employees and contractors to secure any owed compensation. The funds will leave Canada and be distributed in accordance with the U.S. bankruptcy proceedings.

Some former Hyndman employees and contractors have been consulting with lawyers since the trucking company shut down on Dec. 9 after Celadon filed for Chapter 11 bankruptcy proceedings.

Many say they are owed thousands of dollars in vacation pay, severance and other compensation. The absence of Canadian bankruptcy proceedings has complicated those efforts.

Celadon has said that it intends to secure recognition of the U.S. bankruptcy in Canada. Court records in Ontario do not show any public bankruptcy recognition proceedings for Celadon in Canada as of Jan. 1.

Canadian federal authorities are also investigating the dismissals of former Hyndman workers. The probe appears to be focusing on whether the dismissals constituted "mass terminations," which could entitle former workers to substantial payouts in the event they did not receive proper notice.



Kitchener-Waterloo

400 people in Ontario out of work after Hyndman Transport closes



Parent company Celadon Group announced it was filing for bankruptcy on Monday

CBC News • Posted: Dec 11, 2019 10:42 AM ET | Last Updated: December 11, 2019



Trucking company Hyndman Transport is closing after its parent company filed for bankruptcy. (Shutterstock)

Trucking company Hyndman Transport, with locations in Ayr and Wroxeter, has closed because its American parent company Celadon Group Inc. has filed for bankruptcy.

About 400 employees in Ontario are affected, according to The Township of North Dumfries.

"The impacts on the employees and their families, especially at this time of year as we approach the holiday season, makes these job losses even more significant," said mayor Sue Foxton, in a news release from the township.

Foxton said the township is working with local politicians in all levels of government to "respond and assist the employees of Hyndman Transport."

Hyndman Transport had been operating in Canada for more than 75 years.

Celadon, which is based out of Indianapolis, Ind., announced on Monday the company, along with its 25 affiliates, had filed for bankruptcy.

"We have diligently explored all possible options to restructure Celadon and keep business operations ongoing, however, a number of legacy and market headwinds made this impossible to achieve," said Paul Svindland, Chief Executive Officer of Celadon, in a news release.

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5 ANALYSIS

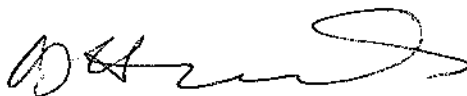
Maple Leaf Foods boss attack on Trump pits ethics against shareholder value: Don Pittis

362 reading now

RECOMMENDED FOR YOU



This is **Exhibit "N"**
referred to in the Affidavit of Jeff Sippel
sworn before me this 16th day of January, 2020.

A handwritten signature in black ink, appearing to be "D. H. S.", written over a horizontal line.

A COMMISSIONER FOR TAKING AFFIDAVITS, ETC.

**Unofficial Transcription of the Endorsement of The Honourable Justice Hainey
dated January 15, 2020 with respect to Hyndman Transport Inc.**

Terminated Canadian Employees have scheduled a case conference with concerns about unpaid severance pay and other amounts owing to them, some of which they claim as priority secured claims, and the absence of any proceedings in Canada.

The Canadian assets shall not be sold without the approval of this court, despite the sale proceedings underway in the U.S. proceedings of the U.S. debtors.

While it is preferable that the U.S. debtors bring a Recognition proceeding and receivership in Canada under Part 13 of the BIA, I am prepared to issue a receivership on the application of the terminated Canadian employees on short notice, and in either case, appoint KSV Kofman as receiver.

Haine, J.
January 15, 2020

Hydram Trust

1/15/20

The Cardie players
 have added a row of cars
 with cars that are
 being paid to the court
 to the, some of which they claim
 as priority secured claims, the
 absence of any proceedings in Canada.
 The Cardie assets shall not be
 sold without the approval of
 the court, despite the fact
 proceedings underway in the
 U.S. proceeding in the U.S.
 debtors.

While it is probable that the
 U.S. debtors bring a Reorganization
 proceeding in Canada, and

Per B 51 to BIA, I am
prepared to issue a
receipt to the applicant
of the limited code
exposed to that code,
+ I expect can, appear
KSV Kila as receipt.

January 15, 2020

Jeff Sippel
Applicant

and
Hyndman Transport Limited
Respondent

Court File No.

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding commenced at **TORONTO**

AFFIDAVIT OF JEFF SIPPEL
(sworn January 16 ,2020)

KOSKIE MINSKY LLP
20 Queen Street West
Suite 900, Box 52
Toronto, ON M5H 3R3

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(F) 416-204-2872
(E) ahatnay@kmlaw.ca

Demetrios Yiokaris (LSO# 45852L)
(T) 416-595-2130
(F) 416-204-2810
(E) dyiokaris@kmlaw.ca

Lawyers for the Applicant

Court File No.

IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED
AND IN THE MATTER OF CERTAIN PROCEEDINGS TAKEN IN THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE WITH
RESPECT TO CELADON GROUP, INC. AND THE AFFILIATED ENTITIES LISTED IN FOOTNOTE “1” HERETO
APPLICATION OF CELADON GROUP, INC. PURSUANT TO PART XIII OF THE *BANKRUPTCY AND INSOLVENCY ACT* AND SECTION 101 OF THE *COURTS
OF JUSTICE ACT*, R.S.O. 1990, c. C-43, AS AMENDED

ONTARIO

**SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceeding commenced at Toronto

MOTION RECORD

(Motion for Employee Representation Order,
returnable January 23, 2020)

KOSKIE MINSKY LLP

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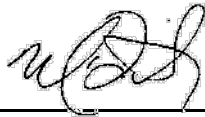
Counsel to Jeff Sippel and the other employees
of Hyndman Transport Limited

ⁱⁱ In addition to Celadon, the Chapter 11 Debtors are A R Management Services, Inc., Bee Line, Inc., Celadon Canadian Holdings, Limited (“CCHL”), Celadon E-Commerce, Inc., Celadon International Corporation, Celadon Logistics Services, Inc., Celadon Mexicana, S.A. de C.V., Celadon Realty, LLC, Celadon Trucking Services, Inc., Distribution, Inc., Eagle Logistics Services Inc., Hyndman Transport Limited (“Hyndman”), Jaguar Logistics, S.A. de C.V., Leasing Servicios, S.A. de C.V., Osborn Transportation, Inc., Quality Companies LLC, Quality Equipment Leasing, LLC, Quality Insurance LLC, Servicios Corporativos Jaguar, S.C., Servicios de Transportacion Jaguar, S.A. de C.V., Stinger Logistics, Inc., Strategic Leasing, Inc., Taylor Express, Inc., Transportation Insurance Services Risk Retention Group, Inc. and Vorbas, LLC

This is **Exhibit "F"**

referred to in the Affidavit of Sydney Edmonds

sworn before me this 8th day of July, 2021.

A handwritten signature in black ink, appearing to read 'MLD', is positioned above a horizontal line.

A COMMISSIONER FOR TAKING AFFIDAVITS, ETC.

Michelle Lisa Dietz, a Commissioner, etc.,
Province of Ontario, for
Koskie Minsky LLP, Barristers and Solicitors.
Expires October 23, 2021.

KOSKIE MINSKY

June 30, 2021

Andrew J. Hatnay
ahatnay@kmlaw.ca

VIA REGULAR MAIL

Former Employee and Owner/Operator Driver of
Hyndman Transport Limited

Dear Sir/Madam:

**Re: Hyndman Transport Re: Celadon Group
Our File No.: 192193**

We write to report to you regarding the Receivership of Hyndman Transport Limited ("**Hyndman Canada**") and our representation of the terminated employees.

We are also writing to provide notice to you of a Court hearing on July 14, 2021 wherein amongst other things, the following will be sought:

- a) the discharge of the Receiver and the termination of the receivership;
- b) Court approval of a settlement of the trust claims (the "**Settlement**") we advanced on behalf of certain Owner/Operator Drivers (the "**Trust Claims**"); and
- c) the discharge of our firm as Representative Counsel to the Employees.

As described below, if the Court approves the Settlement, this will result in the Owner/Operator Drivers receiving 50% of the Trust Claims advanced on their behalf.

Background

As you know, on December 9, 2019, Hyndman Canada suddenly ceased all operations and terminated all of its employees without paying severance pay and other amounts owing to the employees.

Hyndman Canada and its U.S. parent company, Celadon, immediately began liquidating all of its assets through the insolvency proceedings of Celadon in the United States. Despite its sudden shut down, Hyndman Canada did not commence any insolvency proceeding in Canada.

The terminated Canadian employees contacted us for urgent assistance, and we soon learned that U.S. creditors in the U.S. proceeding were seeking to sell Hyndman Canada's assets in Canada and

then transfer the sale proceeds, as well as cash in Hyndman Canada's bank accounts, toward paying creditors in Celadon's Chapter 11 proceeding in the United States. Worse, since there was no bankruptcy or receivership proceeding in Canada, the terminated Canadian employees, would have no access to payments from the federal *Wage Earner Protection Program* ("**WEPP**") which pays up to \$7,297.17 to terminated employees in respect of unpaid severance pay, vacation pay and bonuses. We subsequently calculated that the employees are a significant creditor group who are owed over \$10 million for severance pay and other amounts by Hyndman Canada. Terminated employees can only apply for WEPP where their employer becomes subject to a bankruptcy or a receivership in Canada.

In order to protect the Canadian employees, on January 15, 2020, we scheduled an urgent case conference before Justice Glenn Hainey and submitted that any sales of the Canadian assets should not occur without Canadian court supervision and that we would be applying for the appointment of a receiver over Hyndman Canada. We also raised the serious issue about leaving the terminated Canadian employees without access to WEPP payments.

His Honour recognized the urgency and circumstances of Hyndman Canada, and he quickly issued an Endorsement at the case conference directing that no sales of Canadian assets occur without the Canadian court's approval.

Subsequently, on February 12, 2020, the Court issued an order appointing our firm as Representative Counsel to the Hyndman Canada employees.

On March 2, 2020, under pressure from the Court, the lawyers for Hyndman Canada brought forward a motion for a Recognition Order for the Canadian Court to formally recognize the U.S. proceedings of Celadon, and also to appoint KSV Kofman Inc. as the Receiver of Hyndman Canada.

The receiver subsequently reported that there were insufficient assets in Hyndman Canada to pay all of its secured creditors who have priority over the claims of unsecured creditors such as employees. This meant that there were not any funds in Hyndman Canada to pay the severance pay owing to the Canadian employees.

Our mandate as the court-appointed Representative Counsel

In the circumstances, our role was therefore focused on facilitating the payment of WEPP to the terminated employees who could now apply for it due to the receivership and second, recovering amounts that were held by Hyndman Canada "in trust" for truck fuel and repairs that had not been returned to Owner/Operator drivers.

Specifically, our work as Representative Counsel to the Employees included the following:

- a) facilitated a Receivership and the application of the WEPP for the employees;
- b) facilitated the WEPP claims process and calculated the amounts owing to the Employees for vacation pay, bonuses, severance pay, termination pay, terminated benefits, and other amounts;

- c) liaised and consulted with the court-appointed Representative Jeff Sippel and former Hyndman office staff for required information;
- d) coordinated and negotiated with the company and Receiver to develop a consistent legal methodology for calculating all of the Employees' claims;
- e) liaised with the federal government's Labour Affairs Officers regarding amounts owed under the *Canada Labour Code*;
- f) prepared an omnibus Proof of Claim (and amended Proofs of Claim) filed in the Receivership and the U.S. Claims process;
- g) retained and liaised with an accountant to prepare the calculations for the Employee claims;
- h) streamlined the Employees' claims in the Receivership and acted as a single point of contact for all Employee's claims to prevent a multiplicity of different employee claims with different legal methodologies, thereby generating overall cost-saving for the company and other creditors;
- i) settled claims in cases of individual Employee disputes;
- j) assisted Employees with filing WEPP documentation;
- k) analyzed and responded to any motions and other court proceedings as necessary brought by the company, Receiver or other creditors to ensure that the Employees have appropriate representation and their rights protected;
- l) negotiated the payment of the legal costs of the Employees, and/or applied to court for directions regarding such costs; and,
- m) communicated with the Employees by:
 - i. establishing a toll-free telephone number and email address dedicated to the Employees for any questions they have. Our firm has a bilingual Communications Department who have extensive experience in communicating with large numbers of individuals and responding promptly to all routine inquiries, tracking such inquiries in a database, and maintaining individual files for each Employee; and,
 - ii. establishing a Hyndman-specific site on our firm's website for Hyndman Employees to provide information regarding the CCAA proceedings, responses to commonly asked questions, access to relevant documents, and posting correspondence and relevant court documents.

1. The WEPP Process for the employees

As mentioned above, there is a government program, the Wage Earner Protection Program ("WEPP") that pays up to about \$7,297.17 (the "**WEPP Payment**") to employees whose employer filed for bankruptcy and/or under a Receivership Order within 6 months of their last day of work. This includes amounts for unpaid wages, vacation pay, and severance and termination pay.

We negotiated an omnibus methodology to apply to all of the Employees' claims, including whether to use common law damages for severance and termination pay, and if so, to set a consistent rate. Applying a common law damages methodology has only been done a few times in insolvency matters and we successfully negotiated same in this matter. **For most of you, this increased the amount WEPP paid out to you, and in many cases, substantially increased the amount that WEPP paid out to you.**

We also identified and negotiated that certain "anniversary bonuses" are payable and are priority claims.

As part of the WEPP and claims process, there were additional issues that needed to be identified, researched and negotiated with the Receiver and litigation avoided. These included negotiating whether certain dependent contractors were entitled to WEPP, entitlement and/or increased claims for individuals who were on LTD, medical leave, lengthy bereavement leave, and dealing with length of service issues for individuals who originally worked at trucking companies that were bought by Hyndman Canada. In dozens of cases we interviewed individual employees, gathered supporting documents (e.g., T4 slips, work stubs, medical records etc.), obtained and analyzed company records, set out the information for the Receiver and negotiated with the Receiver. We also retained and paid for an accountant to assist us with these calculations. For example, some of these issues include:

- a) Employee #1 – Contrary to the Receiver's/company's records, she was not terminated; rather she went on LTD in February 2018 due to cancer;
- b) Employee #2 – He was left off company records for entitlement for severance. He was never terminated, but had surgery and was waiting for short haul work;
- c) Employee #3 – She is a Hyndman employee who inexplicably was left off the employee list;
- d) Employee #4– Hyndman records erroneously indicated that he was terminated June 30, 2019; however, we confirmed he was not terminated. He was on LTD;
- e) Employee #5– He was an owner/operator who was also a dependent contractor and therefore an employee.
- f) Employee #6– Her length of service and remuneration was greater than reflected in the original company records. She actually started working for Hyndman a few years earlier. Although she had a one-month gap where she worked somewhere else, but otherwise worked continuously for Hyndman for 5 years. Also, she was on medical leave due to various surgeries in 2019, so we recalculated her weekly salary based on the weeks she was actually working in 2019;
- g) Employees #7, #8 and #9 – They were Owner/Operators who were also dependent contractors and therefore employees. They also all had compelling arguments regarding continuing length of service;

- h) Employees #10 to #16 - They were Owner/Operators who were also dependent contractors and therefore employees;
- i) Employee #17- He had an earlier start date as he worked with the company Hoss, which were purchased by Hyndman. Hyndman purchased considerable assets from Hoss (substantial amount of trucks and trailers, a property etc.); and that immediately following the sale, most of the Hoss drivers were transferred to/began working for Hyndman;
- j) Employees #18 to #31- These employees had earlier start dates as they worked with the company Yanke, which was purchased by Hyndman. Hyndman purchased considerable assets from Yanke (substantial amount of trucks and trailers, a property etc.); and that immediately following the sale, most of the Yanke drivers were transferred to/began working for Hyndman; and,
- k) Employees #32 to #36 - We successfully advocated that earlier start dates be used for these employees due to a variety of reasons - e.g. medical leave, lengthy bereavement leave and short gaps in employment over a long working career at Hyndman.

2. Trust Claims for Owner/Operators

A trust claim in a bankruptcy operates as a first priority claim paid ahead of even secured creditors. Following an investigation, we advanced trust claims for some of the Owner/Operators.

The Trust Claims totaled \$109,347.80 for about 50 different Owner/Operators. In advancing these Trust Claims, we researched the issue, analyzed company records and prepared a detailed affidavit by a former employee setting out the evidentiary basis for the claim. We also engaged in lengthy negotiations with the Receiver and the main secured creditor of Hyndman Canada, Blue Torch.

In this Receivership, there is no money to distribute to unsecured creditors. As such, the amount of the claims was not the issue, rather whether the claim qualified as a "Trust" claim. If the amount owed could not be quantified as a "Trust" claim, then it would be an unsecured claim and no payment of same in the Receivership. These were the amounts that certain Owner/Operators paid for the "Escrow Account (for which up to \$1,500 was held back from each Owner/Operator's pay in the event that the Owner/Operator quit while still owing reimbursement charges to Hyndman); and the "Maintenance Escrow Account" (whereby \$0.05 per mile was held back from the Owner/Operator's pay and used to cover truck repair and fuel costs).

Our arguments were challenged by the Receiver and Blue Torch. They raised several counter arguments, including that the Holdbacks were not maintained in a separate trust account, and were comingled with other funds, and then used by Hyndman for other purposes (e.g. paying Hyndman's expenses in the normal course). As such, they argued while the amounts may be debts owed by Hyndman, they are not "Trust" claims. We raised counter arguments, including that these payments were improper, and in the circumstances, do not defeat the "Trust" claim.

Ultimately, we reached a settlement whereby 50% of the Trust Claim will be paid out to the affected Owner/Operators. Court approval of this Settlement is being sought on July 14, 2021. Once the motion materials are prepared, they will be posted on the Receiver's website at the following link: <https://www.ksvadvisory.com/insolvency-cases/case/celadon-group-inc>

Assuming the settlement is approved, the Receiver will then prepare cheques to those Owner/Operators with Trust Claims for 50% of their Trust Claim amount. Our firm will then mail out the Trust Claim settlement cheques to the Owner/Operators at the last known address we have on file from you.

3. Director Claims

We understand that despite WEPP, some of you have not been paid the full amount that would be otherwise owing to you from Hyndman under the *Canada Labour Code* for bonuses, severance pay. As such, the former directors of Hyndman may be personally liable for those amounts under section 251.18 of the *Canada Labour Code*.

We have provided information, evidence and calculations to the Labour Program at the Ministry of Labour in furtherance of those claims. However, it is not within our mandate as court-appointed Representative Counsel to litigate these claims. We understand that those claims are being investigated and advanced by the federal Ministry of Labour. A description of that process can be found at this website link: <https://www.canada.ca/en/employment-social-development/services/labour-standards/reports/wage-recovery.html>

If you have any questions about the status of the claims against the directors, please contact:

Kim Pryslak
Labour Affairs Officer / Agent des affaires du travail
Regional Operations and Compliance Directorate / Direction des
opérations régionales et de la conformité
Ontario Region / Région de l'Ontario
Employment and Social Development Canada - Labour Program /
Emploi et Développement social Canada - Programme du travail
Tel. : 519-953-6189 / Tél : 519-953-6189

We anticipate that shortly after the July 14, 2021 settlement approval, our firm's involvement and mandate as Employee Representative Counsel will come to an end.

We trust this matter has been handled to your satisfaction.

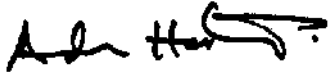
KOSKIE MINSKY

Page 7

If you have any questions or concerns about this matter, please do not hesitate to email us at hyndmanrepcounsel@kmlaw.ca or call us toll-free at 1-833-630-1782.

Yours truly,

KOSKIE MINSKY LLP

A handwritten signature in black ink, appearing to read "Andrew J. Hatnay". The signature is stylized with a large, sweeping "H" and a long horizontal stroke at the end.

Andrew J. Hatnay
AJH:dy:ro

- c. David Sieradski, *KSV*
Demetrios Yiokaris, Natercia McLellan (Manager Client Communications), *Koskie Minsky LLP*

IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED
AND IN THE MATTER OF CERTAIN PROCEEDINGS TAKEN IN THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE WITH
RESPECT TO CELADON GROUP, INC. AND THE AFFILIATED ENTITIES LISTED IN FOOTNOTE “1” HERETO
APPLICATION OF CELADON GROUP, INC. PURSUANT TO PART XIII OF THE *BANKRUPTCY AND INSOLVENCY ACT* AND SECTION 101 OF THE *COURTS
OF JUSTICE ACT*, R.S.O. 1990, c. C-43, AS AMENDED

ONTARIO

**SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceeding commenced at Toronto

AFFIDAVIT OF SYDNEY EDMONDS
(sworn July 8, 2021)

KOSKIE MINSKY LLP

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Toronto, ON M5H 3R3

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Demetrios Yiokaris (LSO# 45852L)
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(E) dviokaris@kmlaw.ca

Representative Counsel to all employees of
Hyndman Transport Limited

² In addition to Celadon, the Chapter 11 Debtors are A R Management Services, Inc., Bee Line, Inc., Celadon Canadian Holdings, Limited (“CCHL”), Celadon E-Commerce, Inc., Celadon International Corporation, Celadon Logistics Services, Inc., Celadon Mexicana, S.A. de C.V., Celadon Realty, LLC, Celadon Trucking Services, Inc., Distribution, Inc., Eagle Logistics Services Inc., Hyndman Transport Limited (“Hyndman”), Jaguar Logistics, S.A. de C.V., Leasing Servicios, S.A. de C.V., Osborn Transportation, Inc., Quality Companies LLC, Quality Equipment Leasing, LLC, Quality Insurance LLC, Servicios Corporativos Jaguar, S.C., Servicios de Transportacion Jaguar, S.A. de C.V., Stinger Logistics, Inc., Strategic Leasing, Inc., Taylor Express, Inc., Transportation Insurance Services Risk Retention Group, Inc. and Vorbas, LLC

TAB 3

Hyndman Canada (the "**Proceedings**"), proceeded on July 14, 2020 by judicial videoconference via Zoom in Toronto, Ontario due to COVID-19 pandemic.

ON READING the Affidavit of Sydney Edmonds sworn on July 7, 2020, the Eighth Report of the Receiver dated July 7, 2020 and the appendices thereto, and on hearing the submissions of Representative Counsel, counsel for the Receiver, and such other counsel as were present, no one appearing for any other person on the service list, although properly served as appears from the affidavit of Veronica De Leoz sworn July 7, 2020 filed,

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion record is hereby abridged and validated so that this Motion is properly returnable today, and that further service is hereby dispensed with.
2. **THIS COURT ORDERS** that Jeff Sippel (the aforementioned "**Representative**") is hereby discharged as Representative to the Employees, and KM is hereby discharged as Representative Counsel to the Employees in the Proceedings, provided however that notwithstanding their discharge as Representative and Representative Counsel, Jeff Sippel and KM shall continue to have the benefit of the provisions of all prior Orders made in this proceeding, including the Employee Representation Order, and all protections and releases.
3. **THIS COURT ORDERS** that the costs of the Employees in the Proceedings incurred by Representative Counsel on behalf of the Employees from January 24, 2020 up to and including July 14, 2021 in the total amount of \$100,226.10, inclusive of taxes and disbursements are hereby approved.

4. **THIS COURT ORDERS** that the conduct and actions of the Representative and Representative Counsel in connection with their mandate pursuant to the Employee Representation Order, shall be and are hereby approved.
 5. **THIS COURT ORDERS** that Jeff Sippel and KM are hereby released and discharged from any and all liability that they now have or may hereafter have by reason of, or in any way arising out of, their acts or omissions while acting in their capacity as Representative and Representative Counsel herein, including but not limited to any and all liability arising out of their mandate under the Employee Representation Order, save and except for any gross negligence or wilful misconduct on their part. Without limiting the generality of the foregoing, Jeff Sippel and KM are hereby forever released and discharged from any and all liability relating to matters that were raised, or which could have been raised, in the Proceedings, save and except for any gross negligence or wilful misconduct on their part.
 6. **THIS COURT ORDERS** that despite their discharge herein Representative and Representative Counsel shall continue to have the benefit of the provisions of all prior Orders made in this proceeding, including the Employee Representation Order, and all protections and releases in favour of them in their capacity as Representative and Representative Counsel for the performance of such further incidental duties as may be required to complete the administration of its mandate in the Proceedings.
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**IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED
AND IN THE MATTER OF CERTAIN PROCEEDINGS TAKEN IN THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE WITH
RESPECT TO CELADON GROUP, INC. AND THE AFFILIATED ENTITIES LISTED IN FOOTNOTE “1” HERETO
APPLICATION OF CELADON GROUP, INC. PURSUANT TO PART XIII OF THE *BANKRUPTCY AND INSOLVENCY ACT* AND SECTION 101 OF THE *COURTS
OF JUSTICE ACT*, R.S.O. 1990, c. C-43, AS AMENDED**

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceeding commenced at Toronto

ORDER

(Termination of
Employee Representation Order)

KOSKIE MINSKY LLP

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Representative Counsel to all employees of
Hyndman Transport Limited

ⁱ In addition to Celadon, the Chapter 11 Debtors are A R Management Services, Inc., Bee Line, Inc., Celadon Canadian Holdings, Limited (“**CCHL**”), Celadon E-Commerce, Inc., Celadon International Corporation, Celadon Logistics Services, Inc., Celadon Mexicana, S.A. de C.V., Celadon Realty, LLC, Celadon Trucking Services, Inc., Distribution, Inc., Eagle Logistics Services Inc., Hyndman Transport Limited (“**Hyndman**”), Jaguar Logistics, S.A. de C.V., Leasing Servicios, S.A. de C.V., Osborn Transportation, Inc., Quality Companies LLC, Quality Equipment Leasing, LLC, Quality Insurance LLC, Servicios Corporativos Jaguar, S.C., Servicios de Transportacion Jaguar, S.A. de C.V., Stinger Logistics, Inc., Strategic Leasing, Inc., Taylor Express, Inc., Transportation Insurance Services Risk Retention Group, Inc. and Vorbas, LLC

IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED
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**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceeding commenced at Toronto

MOTION RECORD

(Termination of
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