

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-2(c)
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Proposed Attorneys for Crumbs Bake Shop, Inc., *et al.*,
Debtors-in-Possession

In re:

CRUMBS BAKE SHOP, INC., *et al.*,¹

Debtors-in-Possession.

Case No. 14-24287 (MBK)

(Joint Administration Pending)

Judge: Michael B. Kaplan

Chapter 11

Hearing Date and Time:

_____, 2014, at __: __.m.

ORDER: (1) APPROVING THE FORM OF “STALKING HORSE” ASSET PURCHASE AGREEMENT FOR THE SALE OF ALL OR SUBSTANTIALLY ALL OF THE DEBTORS’ ASSETS; (2) APPROVING BIDDING PROCEDURES AND FORM, MANNER AND SUFFICIENCY OF NOTICE; (3) APPROVING EXPENSE REIMBURSEMENT AND BREAK-UP FEE; (4) SCHEDULING (A) AN AUCTION SALE AND (B) A HEARING TO CONSIDER APPROVING THE HIGHEST OR BEST OFFER; (5) APPROVING THE FORM OF NOTICE OF THE ASSUMPTION AND ASSIGNMENT OF CERTAIN EXECUTORY CONTRACTS AND UNEXPIRED LEASES AND OF ASSOCIATED CURE AMOUNTS, AND (6) GRANTING OTHER RELATED RELIEF

The relief set forth on the following pages, numbered two (2) through eleven (11), is hereby **ORDERED**.

¹ The Debtors in these Chapter 11 cases, along with the last four digits of each Debtor’s tax identification number are: Crumbs Bake Shop, Inc. (5274); Crumbs Holdings LLC (8045); Crumbs 42nd Street II, LLC (5913); Crumbs Broad Street, LLC (5319); Crumbs Broadway LLC (2653); Crumbs Brooklyn Heights LLC (5816); Crumbs Catering LLC (8423); Crumbs Clarendon LLC (6521); Crumbs Columbus LLC (0242); Crumbs East Bakeshop II, LLC (5569); Crumbs East End, LLC (7022); Crumbs E-Commerce LLC (4444); Crumbs Federal Street, LLC (9870); Crumbs Garment Center LLC (5142); Crumbs Grand Central LLC (5030); Crumbs Greenvale LLC (6562); Crumbs Greenwich, LLC (3097); Crumbs Hoboken, LLC (5808); Crumbs II, LLC (5633); Crumbs Larchmont, LLC (8460); Crumbs Lexington LLC (0286); Crumbs Newark LLC (7905); Crumbs Park Avenue LLC (5273); Crumbs Queens Center, LLC (3275); Crumbs Retail Bake Shops, LLC (f/k/a Crumbs Fulton Street, LLC) (0930); Crumbs Ridgewood, LLC (4927); Crumbs Stamford, LLC (8692); Crumbs Third Avenue LLC (6756); Crumbs Times Square LLC (1449); Crumbs Union Square LLC (8629); Crumbs Union Station LLC (6968); Crumbs West Madison, LLC (5017); Crumbs Westfield LLC (9396); Crumbs Westport, LLC (4340); Crumbs Wholesale II, LLC (5966); Crumbs Woodbury LLC (2588).

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THIS MATTER having been opened to the Court by Cole, Schotz, Meisel, Forman & Leonard, P.A., proposed attorneys to Crumbs Bake Shop, Inc., *et al.* (collectively, the “**Debtors**”), the within debtors and debtors-in-possession, upon motion pursuant to 11 U.S.C. §§ 363 and 365 and Fed. R. Bankr. P. 6004 for an Order: (1) Approving the Form of “Stalking Horse” Asset Purchase Agreement for the Sale of All or Substantially All of the Debtors’ Assets; (2) Approving Bidding Procedures and Form, Manner and Sufficiency of Notice; (3) Approving Expense Reimbursement and Break-up Fee; (4) Scheduling (A) an Auction Sale and (b) a Hearing to Consider Approving the Highest and Best Offer; (5) Approving the Form of Notice of the Assumption and Assignment of Certain Executory Contracts and Unexpired Leases of and Associated Cure Amounts; and (6) Granting Other Related Relief (the “**Motion**”)² and it appearing that good and sufficient notice of the Motion having been provided, as evidenced by the Affidavit of Service filed with the Court; and the Court having considered all the motion papers, and the arguments of counsel; and the Court having determined that the relief requested in the

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

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Motion is in the best interests of the Debtors, their estates and creditors; and other good cause having been shown,

IT IS ORDERED as follows:

1. The form of asset purchase agreement (the “**Purchase Agreement**”) attached as Exhibit A to the Motion be and hereby is approved to serve as the basis for the Debtors’ solicitation of higher or otherwise better bids for the Purchased Assets. The final form of asset purchase agreement (the “**Final Sale Agreement**”) and the Debtors’ request to consummate the sale transaction pursuant thereto shall be subject to further approval at the Sale Approval Hearing (defined below).

2. The proposed sale of the Purchased Assets to Lemonis Fischer Acquisition Company, LLC (the “**Proposed Purchaser**”) pursuant to the Purchase Agreement shall be subject to higher or otherwise better offers. In connection with the Debtors’ solicitation of higher or otherwise better offers, the Debtors hereby are authorized, subject to further approval at the Sale Approval Hearing, to enter into an asset purchase agreement with potential interested purchasers substantially in the same form as the Purchase Agreement.

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3. The procedures governing the solicitation of bids for the sale of the Purchased Assets and the procedures for an auction sale of the Purchased Assets (the “**Auction**”) if necessary attached hereto as **Exhibit 1** (the “**Bidding Procedures**”) are hereby authorized, approved and made part of this Order as if fully set forth herein.

4. In conjunction with the provisions of this Order, the procedures governing the assumption and assignment of executory contracts and unexpired leases attached hereto as **Exhibit 2** (the “**Assumption and Assignment Procedures**”), are hereby authorized, approved and made part of this Order as if fully set forth herein.

5. The form of Notice of the Debtors’ Intent to Assume and Assign Certain Executory Contracts and Unexpired Leases and of the Associated Cure Amounts (the “**Notice of Possible Assumption and Assignment**”), which identifies, among other things, the amounts necessary to cure defaults under executory contracts and unexpired leases (“**Cure Amounts**”), attached hereto as **Exhibit 3**, is approved.

6. Within seven (7) calendar days after entry of this Order, the Debtors shall serve by first class or overnight mail or electronic mail the Notice of Possible Assumption and Assignment

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on all non-debtor parties to the Purchased Contracts. The Notice of Possible Assumption and Assignment shall identify the Purchased Contracts and provide the Cure Amounts that the Debtors believe must be paid to cure all defaults under the Purchased Contracts as of the projected date of Closing.

7. As set forth in the Assumption and Assignment Procedures, any objection to (a) the scheduled Cure Amount, (b) the assumption and assignment to the Proposed Purchaser of such executory contract and unexpired leases listed among the Purchased Contracts and/or (c) the ability of the Proposed Purchaser to provide adequate assurance of future performance, shall be filed and served (in accordance with paragraph 15 below) by no later than **August [25], 2014, at 12:00 p.m.**

8. Unless a non-debtor party to a Purchased Contract timely files an objection in accordance with the preceding paragraph, but subject to paragraph 9 below, such non-debtor party shall be (i) deemed to have stipulated that the Cure Amount(s) as determined by the Debtors is correct, (ii) forever barred, estopped and enjoined from asserting or claiming against the Debtors or the Proposed Purchaser that any additional amounts are due or other defaults exist, that

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conditions to assignment must be satisfied under such Purchased Contract(s) or that there is any objection or defense to the assumption and assignment of such Purchased Contract(s), (iii) forever barred from objecting to the assignment of the Purchased Contract(s) to the Proposed Purchaser, including from any argument that there exist conditions to assumption and assignment that must be satisfied under such Purchased Contract before it can be assumed and assigned to the Proposed Purchaser or that any required consent to assignment has not been given, (iv) forever barred from objecting to the adequacy of the Proposed Purchaser's assurance of future performance and/or (v) that there exists any other basis on which to object to such assumption and assignment.

9. If the bid of the Proposed Purchaser is not the Successful Bidder, the non-debtor parties to the Purchased Contracts shall have until the Sale Objection Deadline (as defined in paragraph 15 below) to object to the assumption and assignment of such Purchased Contract solely on the issue of whether the Successful Bidder (if other than the Proposed Purchaser) can provide adequate assurance of future performance as required by section 365 of the Bankruptcy Code.

10. Where a non-debtor counterparty to an executory contract or unexpired lease among the Purchased Contracts files an objection asserting a cure amount higher than the proposed

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Cure Amount (a “**Disputed Cure Amount**”), then (a) the Debtors shall attempt to resolve such Disputed Cure Amount prior to the Sale Approval Hearing or (b) to the extent the parties are unable to consensually resolve the dispute prior to the Sale Approval Hearing, then the amount to be paid under section 365 of the Bankruptcy Code with respect to such Disputed Cure Amount will be determined at the Sale Approval Hearing or at such other date and time as may be fixed by this Court. All other objections to the proposed assumption and assignment of an executory contract or unexpired lease among the Purchased Contracts will be heard at the Sale Approval Hearing.

11. A hearing to confirm the results of the Auction, if such Auction is conducted, and/or to authorize and direct the Debtors to sell the Purchased Assets and otherwise consummate the transactions contemplated by the Purchase Agreement or such other competing asset purchase agreement memorializing a higher or better offer, including the assumption and assignment of the executory contracts or unexpired leases among the Purchased Contracts, will be held before the Honorable Michael B. Kaplan, United States Bankruptcy Judge, at the United States Bankruptcy Court for the District of New Jersey, 50 Walnut Street, Newark, New Jersey 07102 on **August [27], 2014, at __:__ __.m.** (the “**Sale Approval Hearing**”).

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12. The Sale Approval Hearing may be continued, from time to time, without further notice to creditors or other parties in interest other than by announcement of said continuance before the Court on the date scheduled for such hearing or in the hearing agenda for such hearing.

13. Subject to approval of an asset purchase agreement (other than the Purchase Agreement) to be considered at the Sale Approval Hearing and the closing thereof, the (i) reimbursement of up to \$150,000 of reasonable and documented out-of-pocket due diligence fees/expenses (including attorneys’ fees) incurred by the Proposed Purchaser; and (ii) the break-up fee in the amount of 3% of the Purchase Price are approved.

14. Within two (2) business days after entry of this Order (the “**Mailing Date**”), the Debtors shall serve a notice regarding the sale of the Assets substantially in the form attached hereto as **Exhibit 4** (the “**Sale Notice**”), together with copies of this Order and each of the Exhibits hereto via electronic mail or telecopy or, if not available, overnight mail upon the following parties: (a) all potential purchasers as identified by the Debtors regarding the Purchased Assets; (b) the Office of the United States Trustee; (c) McAfee & Taft, 10th Floor, Leadership Square, 211 N. Robinson, Oklahoma City, Oklahoma 73102, Att. Louis J. Price, Esq., counsel for the Proposed

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Purchaser; (d) counsel for the Committee, if appointed; (e) all parties-in-interest who have requested notice pursuant to Bankruptcy Rule 2002; and (f) all parties who are known to possess or assert a lien, claim, encumbrance or interest in or upon any of the Purchased Assets. In addition, by the Mailing Date, the Debtors shall serve, by first-class mail, postage prepaid, the Sale Notice only upon all known creditors, to the extent not otherwise served in accordance with the preceding sentence.

15. Except as set forth to the contrary above, Objections, if any, whether to final approval of the Sale and assumption contemplated by the Purchase Agreement shall (i) be in writing, (ii) state with particularity the basis of the objection; and (iii) be filed with the Clerk of the United States Bankruptcy Court electronically by attorneys who regularly practice before the Bankruptcy Court in accordance with D.N.J. LBR 5005-1 and the Appendix thereto, *Administrative Procedures For Filing, Signing And Verifying Documents By Electronic Means* (the “**Administrative Procedures**”) (a copy of the aforementioned rule and the Administrative Procedures can be found at www.njb.uscourts.gov, the official website for the Bankruptcy Court) and, by all other parties-in-interest, and shall be served in accordance with the service

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requirements of the Administrative Procedures by no later than **12:00 p.m. on August [25], 2014** (the “**Sale Objection Deadline**”).

16. The Debtors are authorized to take all of the actions reasonably necessary as contemplated by or consistent with this Order, the Bidding Procedures and the Assumption and Assignment Procedures.

17. This Court shall retain jurisdiction to: (a) to interpret, implement and enforce the terms and provisions of this Order; (b) to enter Orders in aid or furtherance of this Order; and (c) adjudicate any and all remaining issues concerning the Debtors’ right and authority to assume, assign and/or sell the Purchased Assets, including to approve the sale at the Sale Hearing.

Exhibit 1

CRUMBS BAKE SHOP, INC. ET AL. BIDDING PROCEDURES

Set forth below are the bidding procedures (the “**Bidding Procedures**”) to be employed with respect to the proposed sale (the “**Sale**”) of substantially all of the assets of Crumbs Bake Shop, Inc., *et al.* (the “**Debtors**”), debtors and debtors-in-possession in Chapter 11 cases pending in the United States Bankruptcy Court for the District of New Jersey (the “**Bankruptcy Court**”). On or about July ___, 2014, the Debtors executed that certain Asset Purchase Agreement (the “**Purchase Agreement**”) with Lemonis Fischer Acquisition Company LLC (the “**Proposed Purchaser**”). The transaction contemplated by the Purchase Agreement is subject to competitive bidding as set forth herein and approval by the Bankruptcy Court pursuant to sections 363 and 365 of title 11 of the United States Code, 11 U.S.C. §§ 101-1330 (the “**Bankruptcy Code**”).

On July ___, 2014, the Debtors filed a Motion (the “**Motion**”) for an Order Authorizing Sale of All or Substantially all Their Assets Free and Clear of Encumbrances, Authorizing the Assumption and Assignment of Certain Executory Contracts and Unexpired Leases in Connection Therewith and Granting Other, Related Relief. On July ___, 2014, the Bankruptcy Court entered an *Order: (1) Approving the Form of “Stalking Horse” Asset Purchase Agreement for the Sale of Substantially All of Their Assets; (2) Approving Bidding Procedures and Form, Manner and Sufficiency of Notice; (3) Scheduling (A) an Auction Sale and (B) a Hearing to Consider Approving the Highest or Best Offer; (4) Approving the Form of Notice of the Assumption and Assignment of Certain Executory Contracts and Unexpired Leases and of Associated Cure Amounts, and (5) Granting Other Related Relief* (the “**Bidding Procedures Order**”). The Bidding Procedures Order sets August [27], 2014, at __:__.m. as the date when the Bankruptcy Court will conduct a hearing (the “**Sale Approval Hearing**”) to authorize the Debtors to sell the Assets to the Successful Bidder (as defined herein). All capitalized terms used but not otherwise defined in these Bidding Procedures have the meanings ascribed to them in the Purchase Agreement or the Bidding Procedures Order, as applicable.

The Bidding Procedures set forth herein describe, among other things, the assets available for sale, the manner in which bidders and bids become Eligible Bidders, Qualified Bidders and Qualified Bids (each as defined herein), respectively, the receipt and negotiation of bids received, the conduct of any Auction (as defined herein), the ultimate selection of the Successful Bidder, and the Bankruptcy Court’s approval thereof (collectively, the “**Bidding Process**”). The Debtors intend to consult with, among others, the official committee of unsecured creditors (the “**Committee**”), if appointed, throughout the Bidding Process. In the event that the Debtors and any party disagree as to the interpretation or application of these Bidding Procedures, the Bankruptcy Court will have jurisdiction to hear and resolve such dispute.

Assets To Be Sold

The assets proposed to be sold include substantially all of the assets of the Debtors (the “**Assets**”). The Assets must be sold to a single bidder. All bidders making an offer for the Assets must be willing to sign an asset purchase agreement substantially in the same form, or contain terms more favorable to the Debtors, as the Purchase Agreement except as to the provisions relating to the Expense Reimbursement and Break-Up Fee (each as defined below).

“As Is, Where Is”

The sale of the Assets shall be on an “as is, where is” basis and without representations or warranties of any kind, nature or description by the Debtors, their agents or their estates except to the extent set forth in the Purchase Agreement or the purchase agreement of another Successful Bidder (as that term is defined below). By submitting a bid, each Qualified Bidder (as that term is defined below) shall be deemed to acknowledge and represent that it has had an opportunity to conduct any and all due diligence regarding the Assets prior to making its offer, that it has relied solely upon its own independent review, investigation and/or inspection of any documents and/or the Assets in making its bid, and that it did not rely upon any written or oral statements, representations, promises, warranties or guaranties whatsoever, whether express, implied, by operation of law or otherwise, regarding the Assets, or the completeness of any information provided in connection therewith or the Auction, except as expressly stated in these Bidding Procedures or, (i) as to the Proposed Purchaser, as expressly stated in the terms of the sale of the Assets set forth in the Purchase Agreement and ancillary documents, or (ii) as to another Successful Bidder, as expressly stated in the terms of the sale of the Assets set forth in the applicable agreement and ancillary documents.

Free Of Any And All Claims And Interests

Except as otherwise provided in the Purchase Agreement or another Successful Bidder’s purchase agreement, all of the Debtors’ right, title and interest in and to the Assets subject thereto shall be sold free and clear of all liens, claims and interests (collectively, the “**Encumbrances**”) to the maximum extent permitted by section 363 of the Bankruptcy Code, with such Encumbrances to attach to the net proceeds of the sale of the Assets with the same validity and priority as such Encumbrances applied against the Assets.

Participation Requirements

Any person that wishes to participate in the Bidding Process (a “**Potential Bidder**”) must become an “**Eligible Bidder**” by complying with these Participation Requirements. The Proposed Purchaser is an Eligible Bidder. As a prerequisite to becoming an Eligible Bidder (and thus, among other things, prior to being able to conduct due diligence), a Potential Bidder must deliver (unless previously delivered) to the Debtors, at any time but not later than August [18], 2014 at 12:00 p.m. (prevailing Eastern time):

- (i) An executed confidentiality agreement in form and substance acceptable to the Debtors; and
- (ii) Sufficient information, including as reasonably requested by the Debtors, to allow the Debtors to determine that the Potential Bidder has or will have the financial wherewithal and any required organizational authorizations to close the applicable transactions, including, but not limited to, current audited financial statements (or such other form of financial disclosure and credit-quality support or enhancement acceptable to the Debtors) of the Potential Bidder and of those entities that will guarantee the obligations of the Potential Bidder.

An Eligible Bidder is a Potential Bidder that delivers the documents described in subparagraphs (i) and (ii) above, and that the Debtors, after consultation with the Committee, if appointed, determine is reasonably likely (based on financial information submitted by the Potential Bidder, experience and other considerations deemed relevant by the Debtors) to submit a *bona fide* offer and to be able to consummate a sale if selected as a Successful Bidder.

As soon as practicable but no later than two (2) business days after a Potential Bidder delivers all of the materials required by subparagraphs (i) and (ii) above, the Debtors shall determine, and shall notify the Potential Bidder, if such Potential Bidder is an Eligible Bidder.

Due Diligence

The Debtors may continue to afford any Eligible Bidder the time and opportunity to conduct reasonable due diligence; provided, however, that the Debtors shall not be obligated to furnish any due diligence information after the Bid Deadline. The Debtors will designate an employee or other representative to coordinate all reasonable requests for additional information and due diligence access from such Eligible Bidders. Neither the Debtors nor any of their representatives are obligated to furnish any information to any person other than an Eligible Bidder.

Bid Deadline

An Eligible Bidder that desires to make a bid shall deliver written copies of its bid, which written bid may be delivered by regular mail, overnight mail, telecopy or electronic mail, to the following parties (collectively, the “**Notice Parties**”) (i) Cole, Schotz, Meisel, Forman & Leonard, P.A., Court Plaza North, 25 Main Street, Hackensack, New Jersey 07601, Att: Michael D. Sirota, Esq. (msirota@coleschotz.com); (ii) GlassRatner Advisory & Capital Group LLC, One Grand Central Place, 60 East 42nd Street, Suite 1062, New York, New York 10017, Att. Peter Schaeffer (pschaeffer@glassratner.com); and (iii) counsel to the Committee, if appointed, so as to be received not later than 12:00 p.m. (prevailing Eastern time) on August [19], 2014 (the “**Bid Deadline**”).

Qualified Bid

All bids must include the following documents (the “**Required Bid Documents**”):

- (i) The identity of the bidder and the officer(s) or authorized agent(s) who will appear on behalf of such bidder;
- (ii) A purchase price (in addition to any assumption of liabilities), the value of which is determined by the Debtor to be greater than the minimum cash component of the Purchase Price (as defined in the Purchase Agreement) of \$6,514,245.30³ plus a

³ The Purchase Agreement provides that the Purchase Price shall be “an amount equal to and payable in the form of a credit bid of the full amount of the obligations then outstanding under the DIP Credit Agreement and the Pre-Petition Senior Secured Loan.” The precise amount thereof cannot be determined until the date of the Auction. Solely for purposes of the determining the Initial Competitive Bid Amount, the Debtors have calculated an estimated “Purchase Price” of \$6,514,245.30,

minimum overbid amount of \$445,427.35 which represents (a) a reimbursement of actual, reasonable and necessary expenses of the Proposed Purchaser in the amount of \$150,000.00 (the “**Expense Reimbursement**”), (b) a break-up fee in favor of the Proposed Purchaser in the amount of 3% of the cash component of the Purchase Price set forth above⁴ and (c) an overbid in the amount of \$100,000 (collectively, the “**Initial Competitive Bid Amount**”);

- (iii) A letter stating that the bidder’s offer is irrevocable until September [12], 2014 (as may be extended by written agreement of the Debtors and such bidder);
- (iv) An executed copy of a purchase agreement pursuant to which the Eligible Bidder proposes to acquire the Assets, which purchase agreement shall include (A) a commitment to close by August [29], 2014 (the “**Closing Date**”), and (B) a representation that the Eligible Bidder will make all necessary regulatory or other filings and pay the fees associated with such filings and any such taxes that might be due on the sale or transfer of the Assets;
- (v) A good-faith cash deposit, which shall be delivered to the Debtors’ counsel, Cole, Schotz, Meisel, Forman & Leonard, P.A., upon the submission of a bid in the amount of not less than \$300,000, which amount shall be held pursuant to these Bidding Procedures in a non-interest bearing account;
- (vi) Written evidence of a commitment for financing or other evidence of the ability to consummate the sale satisfactory to the Debtors, with appropriate contact information for such financing sources; provided however that the Proposed Purchaser, to the extent that its bid is entirely financed as a credit bid to the extent of its valid secured claim pursuant to section 363(k) of the Bankruptcy Code, no such evidence shall be required;
- (vii) A redline of bidder’s proposed purchase agreement over that of the Purchase Agreement; and
- (viii) A redline of bidder’s proposed form of sale order over the form of order attached to the Purchase Agreement.

A bid received from an Eligible Bidder that includes all of the Required Bid Documents and meets all of the above requirements is a “**Qualified Bid**” and such Eligible Bidder shall become a “**Qualified Bidder.**” Only Qualified Bidders can participate in the Auction (as defined

which is comprised on the entire balance of the Pre-Petition Senior Secured Loan (of \$5,514,245.30), plus an estimate of \$1 million on account of the amounts advanced under the DIP Credit Agreement at the time of the Auction. The actual Purchase Price offered by the Proposed Purchaser may be more or less than the estimate utilized herein for determining the amount of the Initial Competitive Bid Amount.

⁴ Nothing herein limits the Proposed Purchaser’s ability to credit bid the full amount of its pre and post-petition secured debt and to receive a break-up fee of 3% of the total Purchase Price.

below). The Proposed Purchaser shall be a “Qualified Bidder”; and the Purchase Agreement is a “Qualified Bid.”

Bids must not be subject to any due diligence, financing or any other contingency and must be willing to close on the purchase of the Assets on or before the Closing Date (August [29], 2014).

No Qualified Bids

If no higher and otherwise better bids are timely submitted, the Auction will not be held, the Proposed Purchaser will be the Successful Bidder (as defined below), the Purchase Agreement will be the Successful Bid (as defined below), and the Debtors will seek approval and authority to consummate the sale contemplated by the Purchase Agreement on the terms and conditions described therein.

Auction

If a Qualified Bid other than that submitted by the Proposed Purchaser has been received by the Debtors, the Debtors shall conduct an auction (the “**Auction**”) with respect to the Assets. The Auction shall commence on August [21], 2014, at 10:00 a.m. (prevailing Eastern time) at the offices of Cole, Schotz, Meisel, Forman & Leonard, P.A., Court Plaza North, 25 Main Street, Hackensack, New Jersey 07601 or such other location as shall be identified on the website maintained in connection with these chapter 11 cases by the Debtors’ court-appointed claims and noticing agent, Prime Clerk LLC at www.primeclerk.com and/or www.njb.uscourts.gov, the official website for the Bankruptcy Court. Before the commencement of the Auction, the Debtors will select the highest or otherwise best bid to serve as the starting point for the auction sale (the “**Baseline Bid**”). The Baseline Bid will be such Qualified Bid that is determined by the Debtors, after consultation with the Committee, if appointed, to be the highest or otherwise best bid and one other than that set forth in the Purchase Agreement and that proposes a purchase price that is at least the Initial Competitive Bid Amount. The Debtors will provide Proposed Purchaser with a copy of such bid on the same day any bid is selected as the Baseline Bid and, in any event, before the commencement of the Auction.

Only a Qualified Bidder is eligible to participate at the Auction. During the Auction, bidding shall begin initially with the Qualified Bid(s) that provide the highest or otherwise best aggregate value to the Debtors, as determined by the Debtors and subsequently continue in minimum increments of at least \$100,000. The Debtors may conduct the Auction and adopt rules for the bidding process in the manner that they, in their reasonable judgment, determine will result in the highest, best or otherwise financially superior offer(s) for the Assets that is not materially inconsistent with any of the other provisions hereof, the Purchase Agreement, the Bidding Procedures Order or any Bankruptcy Court order. In any event, such rules will provide that, among other things: (i) the procedures must be fair and open, with no participating Qualified Bidder disadvantaged in any material way as compared to any other participating Qualified Bidder; (ii) all bids will be made and received in one room, on an open basis, and all other bidders will be entitled to be present for all bidding with the understanding that the true identity of each bidder will be fully disclosed to all other bidders and that all material terms of each Qualified Bid will be fully disclosed to all other bidders throughout the entire Auction; and (iii) each Qualified

Bidder will be permitted a fair, but limited, amount of time to respond to the previous bid at the Auction. Bidding at the Auction will continue until such time as the highest or otherwise best offer is determined by the Debtors after consultation with the Committee, if appointed.

Selection of Successful Bid

At the conclusion of the Auction, the Debtors will announce the highest or otherwise best bid (the “**Successful Bid**” and the Qualified Bidder submitting such Successful Bid, the “**Successful Bidder**”) and the second highest or best bid (the “**Back-Up Bid**” and the Qualified Bidder submitting such Back-Up Bid, the “**Back-Up Bidder**”), which may include the Purchase Agreement. The closing on the sale to the Successful Bidder must take place on or before August [29], 2014. If, for any reason, the Successful Bidder fails to consummate the purchase of the Assets, the Back-Up Bidder will automatically be deemed to have submitted the highest or best bid and the Debtors shall be authorized to effect the sale of the Assets to the Back-Up Bidder and the Back-Up Bidder shall be directed to purchase the Assets as soon as is commercially reasonable without further order of the Bankruptcy Court.

Upon submission of the Final Sale Agreement by the Successful Bidder, the Debtors will execute the Final Sale Agreement and shall seek Bankruptcy Court approval of the Final Sale Agreement at the Sale Approval Hearing before the Bankruptcy Court to be held on **August [27], 2014**.

If the sale of the Assets to the Successful Bidder closes, the Successful Bidder’s Deposit shall be applied to the purchase price at closing, and the Back-Up Bidder’s deposit returned to the Back-Up Bidder. If the sale of the Assets to the Successful Bidder does not close as a result of the Successful Bidder’s breach or default, then, the Successful Bidder’s Deposit shall be forfeited to the Debtors, and the Back-Up Bidder’s deposit shall be applied to the purchase price at closing of the Back-Up Bidder’s purchase of the Assets. If the sale of the Assets to the Back-Up Bidder does not close as a result of the Back-Up Bidder’s breach or default, then, the Back-Up Bidder’s Deposit shall be forfeited to the Debtors.

Exhibit 2

CRUMBS BAKE SHOP, INC. ET AL. ASSUMPTION AND ASSIGNMENT PROCEDURES

Set forth below are the procedures that shall apply to the proposed assumption and assignment (the “**Assumption and Assignment Procedures**”) of any executory contract or unexpired lease that may become a Purchased Contract to be assigned to the Proposed Purchaser or such other party that may be the Successful Bidder (collectively, with the Proposed Purchaser, a “**Potential Bidder**”). Unless otherwise noted, capitalized terms used herein but not otherwise defined shall have the meanings ascribed to them in the affixed Bidding Procedures Order and/or Bidding Procedures, as applicable.

Assumption Notice

Within seven (7) calendar days after entry of the Bidding Procedures Order, the Debtors will file and serve a notice (the “**Notice of Possible Assumption and Assignment**”) of the potential assumption and assignment of any Purchased Contract(s) to a Potential Bidder pursuant to section 365 of the Bankruptcy Code, which shall be substantially in the form of Exhibit 3 attached to the Bidding Procedures Order and shall set forth the following information, to the best of the Debtors’ knowledge, as applicable: (i) all of the Debtors’ executory contracts and unexpired leases that potentially could become a Purchased Contract; (ii) the names and addresses of the counterparties to all such executory contracts and unexpired leases (the “**Non-Debtor Parties**”); (iii) the proposed amount that must be paid to cure all prepetition and postpetition defaults under all such executory contracts and unexpired leases pursuant to section 365(b)(1)(A) of the Bankruptcy Code (for each listed executory contract or unexpired lease the “**Cure Amount**”), if any; (iv) the procedures for Non-Debtor Parties to receive Adequate Assurance Information; and (v) the deadlines and procedures for filing objections to the potential assumption and assignment of any executory contract or unexpired lease listed in the Notice of Possible Assumption and Assignment.

Service of the Notice of Possible Assumption and Assignment

The Debtors will cause the Notice of Possible Assumption and Assignment to be filed on the docket of the Debtors’ bankruptcy cases and served by overnight delivery upon the following parties (the “**Assumption Notice Parties**”) (i) the Non-Debtor Parties and their counsel, if known; (ii) counsel to the Proposed Purchaser, Lemonis Fischer Acquisition Company L.L.C., McAfee & Taft, 10th Floor, Leadership Square, 211 N. Robinson, Oklahoma City, Oklahoma 73102, Att. Louis J. Price, Esq.; (iii) counsel to the Official Committee of Unsecured Creditors, if appointed; (iv) the Office of the United States Trustee, One Newark Center, 1085 Raymond Boulevard, Suite 2100, Newark, NJ 07102 (Attn: Donald F. MacMaster, Esq.) and (v) any other parties in interest who are required to be given notice pursuant to Federal Rule of Bankruptcy Procedure 2002.

Cure Objections

Any Non-Debtor Party who objects to the Debtors’ proposed Cure Amount must file and serve a written objection to the Debtors’ proposed Cure Amount (a “**Cure Objection**”) so that such Cure Objection is filed with the Clerk of the Court, United States Bankruptcy Court, Martin

Luther King, Jr. Federal Building and Courthouse, 50 Walnut Street, Newark, New Jersey 07102, and is actually received by the Debtors' counsel, Cole, Schotz, Meisel, Forman & Leonard, P.A., 25 Main Street, Hackensack, New Jersey 07601 (Attn: Michael D. Sirota, Esq.) and the other Assumption Notice Parties (other than the other Non-Debtor Parties) by no later than **August [15], 2014**, at 4:00 p.m.

Adequate Assurance Objections

Any Non-Debtor Party who objects to the proposed assumption and assignment of its executory contract or unexpired lease on adequate assurance grounds must file and serve a written objection on such basis (an "**Adequate Assurance Objection**") so that such Adequate Assurance Objection is filed with the Clerk of the Court, United States Bankruptcy Court, Martin Luther King, Jr. Federal Building and Courthouse, 50 Walnut Street, Newark, New Jersey 07102, and is actually received by the Debtors' counsel, Cole, Schotz, Meisel, Forman & Leonard, P.A., 25 Main Street, Hackensack, New Jersey 07601 (Attn: Michael D. Sirota, Esq.) and the Assumption Notice Parties (other than the other Non-Debtor Parties) by no later than (i) **August [15], 2014**, at 4:00 p.m., if such Adequate Assurance Objection relates to the Proposed Purchaser or (ii) with respect to such Potential Bidder other than the Proposed Purchaser, the Sale Objection Deadline.

For any Real Property Lease the Debtors seek to assume and assign to a Potential Bidder after Closing, the Debtors shall file and serve a supplemental Notice of Possible Assumption and Assignment (a "**Supplemental Assignment Notice**") on the affected Non-Debtor Party. The Supplemental Assignment Notice shall provide (i) an updated proposed Cure Amount, and (ii) updated Adequate Assurance Information or a certification by the Potential Bidder that there has been no material change to the Potential Bidder's initial Adequate Assurance Information. To the extent the Potential Bidder intends to assign a Real Property Lease to a non-Potential Bidder party, the Supplemental Assignment Notice must include Adequate Assurance Information with respect to such non-Potential Bidder party. The affected Non-Debtor Party shall have seven (7) calendar days from service of the Supplemental Assignment Notice to file and serve an objection (a "**Supplemental Objection**") on the Assumption Notice Parties (other than the other Non-Debtor Parties), including without limitation a Supplemental Objection to the Debtors' updated proposed Cure Amount, updated Adequate Assurance Information or based on any post-Closing breach or default under the applicable unexpired lease or executory contract. Either the Debtors or the Non-Debtor Party may file a notice for hearing on not less than seven (7) calendar days' notice to determine any Supplemental Objection that the parties are not able to resolve consensually.

Event of No Objection

If any Non-Debtor Party fails to timely file a Cure Objection or Adequate Assurance Objection, then, subject to the Debtors' obligation to serve a Supplemental Assignment Notice with respect to any executory contract or unexpired lease the Debtors seek to assume and assign after Closing: (i) the Debtors' proposed Cure Amount shall, for all periods through Closing, be binding upon the Non-Debtor Party with respect to the Debtors' obligations under § 365(b), and (ii) the Sale Order will constitute a final determination that, as of Closing, the Debtors have satisfied their burden of proof under § 365(b)(1)(C), § 365(b)(3) and § 365(f)(2)(B).

Payment of Cure Amount

All undisputed Cure Amounts shall be paid in accordance with § 365(b)(1)(A) of the Bankruptcy Code. Any disputed Cure Amount must be paid by the earlier of (i) when the Debtors and the Non-Debtor Party can agree to an amount in writing to the Cure Amount, or (ii) in accordance with § 365(b)(1)(A) of the Bankruptcy Code after the date of the entry of an order by the Bankruptcy Court determining the Cure Amount.

Adequate Assurance Information.

The Debtors shall provide, with respect to the Proposed Purchaser and each Qualified Bidder, such information, as is reasonably requested by a Non-Debtor Party, to demonstrate that the Proposed Purchaser or such other Qualified Bidder is able to fulfill all obligations in connection satisfying adequate assurance of future performance under any Purchased Contract (“**Adequate Assurance Information**”).

Without limiting to any Non-Debtor Party’s right to request Adequate Assurance Information or challenge the ability of a Potential Bidder to provide adequate assurance of future performance in accordance with § 365 of the Bankruptcy Code, Adequate Assurance Information with respect to any a Real Property Lease may include: (i) the Potential Bidder’s intended use of the premises with proposed trade name, (ii) the Potential Bidder’s prior two years’ audited balance sheets and income statements (or un-audited, if available), (iii) the Potential Bidder’s federal income tax returns for the most recent two years, (iv) pro forma capitalization of debt and equity of the Potential Bidder at closing and for the two-year period after the closing date, and (v) a copy of the Potential Bidder’s business plan, including sales and cash flow projections, and a discussion of such Potential Bidder’s experience operating a business similar in nature to the Debtors’ business. If a Potential Bidder’s ability to consummate the proposed assumption and assignment, including the ability to provide adequate assurance of future performance, will rely upon the financial wherewithal of any parties other than the Potential Bidder itself, its Bid shall include Adequate Assurance Information for all such additional parties. The Debtors shall (a) within 24 hours of receipt of a Bid from a Potential Bidder (other than the Proposed Purchaser) and (b) with respect to the Proposed Purchaser, by no later than [August 1], 2014 (the later of (a) and (b), the “**Adequate Assurance Deadline**”), provide a copy of the Adequate Assurance Information to those Non-Debtor Parties (or their counsel) who have (x) submitted a written request (e-mail to Debtors’ counsel is acceptable) for Adequate Assurance Information and (y) confirmed in writing to the Debtors’ counsel (e-mail is acceptable) their agreement to keep such Adequate Assurance Information strictly confidential and use it solely for the purpose of evaluating whether a Potential Bidder, including the Proposed Purchaser, has provided adequate assurance of future performance under the applicable Real Property Lease(s).

Non-Debtor Parties shall object to the Sale on adequate assurance grounds in accordance with these Assumption and Assignment Procedures.

Assignment Agreement.

The Successful Bidder will negotiate in good faith a short form assignment agreement with any landlord under a Purchased Contract that requests such an agreement.

Exhibit 3

**COLE, SCHOTZ, MEISEL,
FORMAN & LEONARD, P.A.**

A Professional Corporation
Court Plaza North
25 Main Street
P.O. Box 800
Hackensack, New Jersey 07602-0800
Michael D. Sirota, Esq.
David M. Bass, Esq.
Felice R. Yudkin, Esq.
(201) 489-3000
(201) 489-1536 Facsimile
Proposed Attorneys for Crumbs Bake Shop, Inc., *et al.*,
Debtors-in-Possession

In re:

CRUMBS BAKE SHOP, INC., *et al.*,

Debtors-in-Possession.

UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF NEW JERSEY
CASE NO. 14-24287 (MBK)

Chapter 11
(Joint Administration Pending)

**NOTICE OF POSSIBLE ASSUMPTION AND ASSIGNMENT OF CERTAIN
EXECUTORY CONTRACTS AND UNEXPIRED LEASES IN CONNECTION WITH
THE SALE OF SUBSTANTIALLY ALL THE DEBTORS' ASSETS**

PLEASE TAKE NOTICE OF THE FOLLOWING:

1. On July __, 2014, Crumbs Bake Shop, Inc., *et al.*, as debtors and debtors-in-possession in the above-captioned chapter 11 cases (collectively, the "**Debtors**"), filed a motion (the "**Sale Motion**") with the United States Bankruptcy Court for the District of New Jersey (the "**Court**") seeking, among other things, entry of an order (the "**Bidding Procedures Order**"): (i) approving procedures (the "**Bidding Procedures**") for submitting bids for the purchase of substantially all of the Debtors' assets (the "**Assets**"); (ii) approving procedures (the "**Assumption and Assignment Procedures**") for the assumption and assignment of certain executory contracts (the "**Contracts**") and unexpired leases (the "**Leases**") in connection with the sale of the Assets and resolution of any objections thereto; and (iii) scheduling the date and time of the hearing (the "**Sale Approval Hearing**") to consider approval of the proposed sale of the Assets to the successful bidder for the Assets (the "**Successful Bidder**").

2. On July __, 2014, the Court entered the Bidding Procedures Order.

3. At the Sale Approval Hearing, the Debtors may seek to assume and assign the Contracts and Leases identified on **Exhibit A** attached hereto (the “**Assignment Schedule**”) to the Successful Bidder in connection with the sale of the Assets.

4. Any objection to the assumption and assignment of any Contract or Lease identified on the Assignment Schedule, including, without limitation, any objection to the amount, if any, determined by the Debtors to be necessary to be paid to cure any existing default under such Contract or Lease (the “**Cure Amount**”) or to the ability of the Successful Bidder to provide adequate assurance of future performance under such Contract or Lease (an “**Adequate Assurance Objection**”), must (i) be in writing, (ii) set forth the basis for the objection as well as any cure amount that the objector asserts to be due (in all cases with appropriate documentation in support thereof), and (iii) be filed with the Clerk of the Court, United States Bankruptcy Court, Martin Luther King, Jr. Federal Building and Courthouse, 50 Walnut Street, Newark, New Jersey 07102, and served on Cole, Schotz, Meisel, Forman & Leonard, P.A., Court Plaza North, 25 Main Street, Hackensack, New Jersey 07601 (Attn: Michael D. Sirota, Esq.), counsel for the Debtors, so as to be actually received by the deadlines set forth in this paragraph. Any objection to the Cure Amount or with respect to an Adequate Assurance Objection relating to the Proposed Purchaser (Lemonis Fischer Acquisition Company, L.L.C.) must be filed in accordance with this paragraph by no later than **August [15], 2014 at 4:00 p.m.** All other objections to the proposed sale of the Assets, including an Adequate Assurance Objection with respect to a Successful Bidder other than the Proposed Purchaser, must be filed in accordance with this paragraph by no later than **August [25], 2014, at 12:00 p.m.** (the “**Sale Objection Deadline**”).

5. Any request for Adequate Assurance Information (as defined in the Assumption and Assignment Procedures attached as Exhibit 2 to the Bidding Procedures Order) regarding any Potential Bidder (as defined in the Assumption and Assignment Procedures) (a “**Request for Adequate Assurance Information**”) may be made by email to fyudkin@coleschotz.com and must (i) include an email address, postal address and/or facsimile number to which a response to such request will be sent, and (ii) confirm that the recipient will keep such Adequate Assurance Information strictly confidential and use it solely for the purpose of evaluating whether a Potential Bidder. Upon receiving a Request for Adequate Assurance Information, the Debtors shall provide such party with Adequate Assurance Information by the method requested in the Request for Adequate Assurance and by the deadlines imposed under the Assumption and Assignment Procedures.

6. If no objection to the proposed assumption and assignment of a Contract or Lease is timely received by the applicable Objection Deadline, as set forth in paragraph **Error! Reference source not found.** above (as established under the Assumption and Assignment Procedures), and subject to the Debtors’ obligation to serve a Supplemental Assignment Notice for any Purchased Contract the Debtors may seek to assume and assign to the Successful Bidder after closing, then the assumption and assignment is authorized and the respective Cure Amount set forth in the Assignment Schedule shall be binding upon the counterparty to the Contract or Lease for all purposes and will constitute a final determination of the Cure Amount required to be paid by the Debtors in connection with such assumption and assignment to the Successful Bidder.

7. Except as otherwise provided in the Assumption and Assignment Procedures, to the extent that any entity does not timely object as set forth above, such entity shall be (i) forever

barred from objecting to assumption and assignment of the Contracts and Leases identified on the Assignment Schedule, including, without limitation, asserting any additional cure payments or requesting additional adequate assurance of future performance, (ii) deemed to have consented to the applicable Cure Amount, if any, and to the assumption and assignment of the applicable Contract or Lease, (iii) bound to such corresponding Cure Amount, if any, (iv) deemed to have agreed that the Successful Bidder has provided adequate assurance of future performance within the meaning of Section 365 of the Bankruptcy Code, (v) deemed to have agreed that all defaults under the applicable Contract or Lease arising or continuing prior to the effective date of the assignment have been cured as a result or precondition of the assignment, such that the Successful Bidder or the Debtors shall have no liability or obligation with respect to any default occurring or continuing prior to the assignment, and from and after the date of the assignment the applicable Contract or Lease shall remain in full force and effect for the benefit of the Successful Bidder and such entity in accordance with its terms, (vi) deemed to have waived any right to terminate the applicable Contract or Lease or designate an early termination date under the applicable Contract or Lease as a result of any default that occurred and/or was continuing prior to the assignment date, and (vii) deemed to have agreed that the terms of the Sale Order shall apply to the assumption and assignment of the applicable Contract or Lease.

8. If you agree with the Cure Amount identified on the Assignment Schedule and have no other objection to the Sale or the potential assumption and assignment of your Contract or Lease to the Successful Bidder, you need not take any further action.

9. The Debtors reserve the right to supplement and modify the Assignment Schedule at any time, provided that to the extent that the Debtors add a Contract or Lease to the Assignment Schedule or modify the Cure Amount, the affected party shall receive a separate notice and an opportunity to object to such addition or modification.

COLE, SCHOTZ, MEISEL,
FORMAN & LEONARD, P.A.
Proposed Attorneys for Crumbs Bake Shop, Inc., *et al.*,
Debtors-in-Possession

By: /s/ Michael D. Sirota
Michael D. Sirota
David M. Bass
Felice R. Yudkin

DATED: July ____, 2014

Exhibit 4

**COLE, SCHOTZ, MEISEL,
FORMAN & LEONARD, P.A.**

A Professional Corporation
Court Plaza North
25 Main Street
P.O. Box 800
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Michael D. Sirota, Esq.
David M. Bass, Esq.
Felice R. Yudkin, Esq.
(201) 489-3000
(201) 489-1536 Facsimile
Proposed Attorneys for Crumbs Bake Shop, Inc., *et al.*,
Debtors-in-Possession

In re:

CRUMBS BAKE SHOP, INC., *et al.*,

Debtors-in-Possession.

UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF NEW JERSEY
CASE NO. 14-24287

Chapter 11
(Joint Administration Pending)

**NOTICE OF BID DEADLINE, AUCTION AND SALE APPROVAL HEARING IN
CONNECTION WITH THE SALE OF SUBSTANTIALLY ALL OF THE DEBTORS'
ASSETS FREE AND CLEAR OF LIENS, CLAIMS, AND ENCUMBRANCES**

PLEASE TAKE NOTICE OF THE FOLLOWING:

1. Crumbs Bake Shop, Inc., *et al.* (collectively, the “**Debtors**”) seek to sell substantially all of their assets (the “**Assets**”) free and clear of any and all liens, claims, and encumbrances.
2. On July __, 2014, the Debtors filed a motion (the “**Sale Motion**”) with the United States Bankruptcy Court for the District of New Jersey (the “**Court**”) seeking, among other things, entry of an order (the “**Bidding Procedures Order**”): (a) approving procedures (the “**Bidding Procedures**”) for (i) submitting bids for the purchase of substantially all of the Debtors’ assets, and (ii) conducting an auction for the Debtors’ assets (the “**Auction**”); (b) authorizing the Debtors to enter into a stalking horse agreement for the purpose of establishing a minimum acceptable bid for the Assets; (c) approving procedures for the assumption and assignment of certain executory contracts and unexpired leases in connection with the sale of the Debtors’ assets (the “**Assumption and Assignment Procedures**”); (d) scheduling (i) a deadline to submit bids for the Debtors’ assets, (ii) the date and time of the Auction, (iii) the date and time of the hearing to consider approval of the proposed sale of the Debtors’ assets (the “**Sale Approval Hearing**”), and (iv) a deadline to consummate the sale of the Debtors’ assets; (e) approving the form and manner of

notice of the deadline to submit bids for the Debtors' assets, the Auction and the Sale Approval Hearing; and (f) granting certain related relief.

3. On _____, 2014, the Court entered the Bidding Procedures Order.

4. All interested parties are invited to make offers to purchase the Assets in accordance with the Bidding Procedures and the Bidding Procedures Order. Copies of the Bidding Procedures and Bidding Procedures Order may be obtained by (a) written request to the Debtors' counsel, Cole, Schotz, Meisel, Forman & Leonard, P.A., Court Plaza North, 25 Main Street, Hackensack, New Jersey 07601 (Attn: Michael D. Sirota, Esq.); (b) accessing the Court's website at <https://ecf.njb.uscourts.gov/> (please note that a PACER password is needed to access documents on the Court's website); (c) viewing the docket of these cases at the Clerk of the Court, United States Bankruptcy Court, Martin Luther King, Jr. Federal Building and Courthouse, 50 Walnut Street, Newark, New Jersey 07102; or (d) the Debtors' court-appointed claims and noticing agent, Prime Clerk LLC. **All interested parties should carefully read the Bidding Procedures.**

5. The deadline to submit offers to purchase the Assets is **August [19], 2014 at 12:00 p.m. (Eastern Standard Time)** (the "**Bid Deadline**"). Pursuant to the Bidding Procedures and the Bidding Procedures Order, if two or more Qualified Bids (as defined in the Bidding Procedures) are received on or before the Bid Deadline, the Debtors shall conduct the Auction commencing on **August [21], 2014 at 10:00 a.m. (Eastern Standard Time)**, at the offices of Cole, Schotz, Meisel, Forman & Leonard, P.A., Court Plaza North, 25 Main Street, Hackensack, New Jersey 07601 or such other location as shall be identified on the Court's website, which can be found at <https://ecf.njb.uscourts.gov> (please note that a PACER password is needed to access documents on the Court's website) and on the website maintained by the Debtors' court-appointed claims and noticing agent, Prime Clerk LLC, to determine the highest or otherwise best bid for the Assets (the "**Successful Bid**"). Only an entity that has submitted a Qualified Bid (a "**Qualified Bidder**"), the Debtors' DIP lender, the Office of the United States Trustee for the District of New Jersey (the "**United States Trustee**"), the statutory committee of unsecured creditors appointed in the Debtors' chapter 11 cases (the "**Creditors' Committee**"), and such entities' respective advisors are eligible to attend the Auction. The Auction may be adjourned or rescheduled without further notice by an announcement of the adjourned date at the Auction. The Debtors reserve the right to cancel the Auction if two or more Qualified Bids are not received as of the Bid Deadline.

6. The sale of the Assets to the Successful Bidder shall be presented for authorization and approval by the Court at the Sale Approval Hearing, which is scheduled to be held on **August 27], 2014, at __:__.m. (Eastern Standard Time)** at the United States Bankruptcy Court for the District of New Jersey, Martin Luther King, Jr. Federal Building and Courthouse, 50 Walnut Street, Newark 07102. The Sale Approval Hearing may be adjourned or rescheduled without further notice by an announcement of the adjourned date at the Sale Approval Hearing.

7. Objections, if any, to approval of the sale of the Assets to the Successful Bidder, including any objections to the proposed assumption and assignment of certain Contracts and Leases pursuant to the Assumption and Assignment Procedures, must (a) be in writing, (b) comply with the Federal Rules of Bankruptcy Procedure and the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of New Jersey (the "**Local Rules**"), (c) set forth the name of the objector, (d) state with particularity the legal and factual

bases for such objection, and (e) be filed with the Clerk of the Court, United States Bankruptcy Court for the District of New Jersey, Martin Luther King, Jr. Federal Building and Courthouse, 50 Walnut Street, Newark, New Jersey 07102, together with proof of service thereof, and served on the following parties: (i) Cole, Schotz, Meisel, Forman & Leonard, P.A., Court Plaza North, 25 Main Street, Hackensack, New Jersey 07601 (Attn: Michael D. Sirota, Esq.), counsel for the Debtors; (ii) McAfee & Taft, 10th Floor, Leadership Square, 211 N. Robinson, Oklahoma City, Oklahoma 73102, (Att. Louis J. Price, Esq.), counsel for the Proposed Purchaser and DIP lender, and (iii) _____, counsel for the Creditors' Committee, and (iv) any persons who have filed a request for notice in the above-captioned chapter 11 cases so as to be actually received by such parties **no later than 12:00 p.m. (Eastern Standard Time) on August [25], 2014.**

Notwithstanding the foregoing, the Objection Deadline with respect to any objection to a Cure Amount or an Adequate Assurance Objection to the Proposed Purchaser (each such term defined in the Assumption and Assignment Procedures) shall be filed and served so as to be actually received by such parties by **no later than 12:00 p.m. (Eastern Standard Time) on August [15], 2014.**

8. Failure of any entity to file an objection on or before the applicable Objection Deadline (as set forth in the preceding paragraph) shall be deemed to constitute consent to the sale of the Assets to the Successful Bidder and other relief requested in the Sale Motion, and be a bar to the assertion, at the Sale Approval Hearing or thereafter, of any objection to the Sale Motion, the Auction, the sale of the Assets, the assumption and assignment of Contracts and Leases to the Successful Bidder, or the Debtors' consummation and performance of the terms of the asset purchase agreement entered into with the Successful Bidder, if authorized by the Court.

9. Pursuant to the Bidding Procedures and Bidding Procedures Order, the Successful Bidder shall be required to consummate the purchase of the Assets by **11:59 p.m. (Eastern Standard Time) on August [29], 2014.**

10. This notice is subject to the full terms and conditions of the Sale Motion, the Bidding Procedures and the Bidding Procedures Order, and the Debtors encourage any interested parties to review such documents in their entirety. To the extent that this notice is inconsistent with the Bidding Procedures Order, the terms of the Bidding Procedures Order shall govern.

DATED: July __, 2014

COLE, SCHOTZ, MEISEL,
FORMAN & LEONARD, P.A.
Proposed Attorneys for Crumbs Bake Shop, Inc., *et al.*,
Debtors-in-Possession

By: /s/ Michael D. Sirota
Michael D. Sirota
David M. Bass
Felice R. Yudkin