

**Fill in this information to identify your case:**

United States Bankruptcy Court for the:

DISTRICT OF DELAWARE

Case number (if known) \_\_\_\_\_ Chapter 11

Check if this an amended filing

**Official Form 201**

**Voluntary Petition for Non-Individuals Filing for Bankruptcy**

06/22

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 Rubio's Restaurants, Inc.

2. All other names debtor used in the last 8 years  
 Include any assumed names, trade names and doing business as names  
Rubio's Coastal Grill  
Rubio's Fresh Mexican Grill  
Rubio's

3. Debtor's federal Employer Identification Number (EIN) 33-0100303

4. Debtor's address	Principal place of business	Mailing address, if different from principal place of business
	<u>2200 Faraday Avenue, Suite 250</u> <u>Carlsbad, CA 92008</u> Number, Street, City, State & ZIP Code  <u>San Diego</u> County	_____ P.O. Box, Number, Street, City, State & ZIP Code  <u>Location of principal assets, if different from principal place of business</u> _____ Number, Street, City, State & ZIP Code

5. Debtor's website (URL) www.rubios.com

6. Type of debtor  
 Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))  
 Partnership (excluding LLP)  
 Other. Specify: \_\_\_\_\_

Debtor Rubio's Restaurants, Inc. Case number (if known) \_\_\_\_\_  
 Name

**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>.

7225

**8. Under which chapter of the Bankruptcy Code is the debtor filing?**

Check one:

- Chapter 7
- Chapter 9

A debtor who is a "small business debtor" must check the first sub-box. A debtor as defined in § 1182(1) who elects to proceed under subchapter V of chapter 11 (whether or not the debtor is a "small business debtor") must check the second sub-box.

Chapter 11. Check all that apply:

- The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$3,024,725. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- The debtor is a debtor as defined in 11 U.S.C. § 1182(1), its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$7,500,000, **and it chooses to proceed under Subchapter V of Chapter 11.** If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return, or if any 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.

If more than 2 cases, attach a separate list.

District Delaware When 10/26/20 Case number 20-12688  
 District \_\_\_\_\_ When \_\_\_\_\_ Case number \_\_\_\_\_

**10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?**

- No
- Yes.

Debtor **Rubio's Restaurants, Inc.** Case number (if known) \_\_\_\_\_  
Name

List all cases. If more than 1, attach a separate list

Debtor **See Attachment** Relationship \_\_\_\_\_  
 District \_\_\_\_\_ When \_\_\_\_\_ 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 to unsecured creditors.
- 14. Estimated number of creditors**
- |                                  |   |  |
|----------------------------------|---|--|
| <input type="checkbox"/> 1-49    | <input type="checkbox"/> 1,000-5,000              | <input type="checkbox"/> 25,001-50,000     |
| <input type="checkbox"/> 50-99   | <input type="checkbox"/> 5001-10,000              | <input type="checkbox"/> 50,001-100,000    |
| <input type="checkbox"/> 100-199 | <input checked="" type="checkbox"/> 10,001-25,000 | <input type="checkbox"/> More than 100,000 |
| <input type="checkbox"/> 200-999 |   |  |
- 15. Estimated Assets**
- |  |   |  |
|--|---|--|
| <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 checked="" 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 type="checkbox"/> \$100,000,001 - \$500 million          | <input type="checkbox"/> More than \$50 billion          |
- 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          |

Debtor Rubio's Restaurants, Inc. Case number (if known) \_\_\_\_\_  
Name

**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 June 5, 2024  
MM / DD / YYYY

**X /s/ Nicholas D. Rubin**  
Signature of authorized representative of debtor  
  
Title Chief Restructuring Officer

Nicholas D. Rubin  
Printed name

**18. Signature of attorney**

**X /s/ Thomas J. Francella, Jr.**  
Signature of attorney for debtor

Date June 5, 2024  
MM / DD / YYYY

Thomas J. Francella, Jr.  
Printed name

Whiteford, Taylor & Preston LLC  
Firm name

600 North King Street, Suite 300  
Wilmington, DE 19801  
Number, Street, City, State & ZIP Code

Contact phone (302) 353-4144 Email address tfrancella@whitefordlaw.com  
DE 3835  
Bar number and State

Debtor Rubio's Restaurants, Inc. Case number (if known) \_\_\_\_\_  
Name

**Fill in this information to identify your case:**

United States Bankruptcy Court for the:  
 DISTRICT OF DELAWARE

Case number (if known) \_\_\_\_\_ Chapter 11

Check if this an amended filing

**FORM 201. VOLUNTARY PETITION**  
**Pending Bankruptcy Cases Attachment**

Debtor	<u>MRRC Hold Co.</u>	Relationship to you	<u>Parent</u>
District	<u>Delaware</u> When _____	Case number, if known	_____
Debtor	<u>Rubio's Incentives, LLC</u>	Relationship to you	<u>Affiliate</u>
District	<u>Delaware</u> When _____	Case number, if known	_____

**Fill in this information to identify the case:**

Debtor name Rubio's Restaurants, Inc.

United States Bankruptcy Court for the: DISTRICT OF DELAWARE

Case number (if known) \_\_\_\_\_

Check if this is an amended filing

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 30 Largest Unsecured Claims and Are Not Insiders (Official Form 204)
- Other document that requires a declaration Combined Corporate Ownership Statement and List of Equity Interest Holders

I declare under penalty of perjury that the foregoing is true and correct.

Executed on June 5, 2024

**X /s/ Nicholas D. Rubin**

Signature of individual signing on behalf of debtor

**Nicholas D. Rubin**

Printed name

**Chief Restructuring Officer**

Position or relationship to debtor

**Fill in this information to identify the case:**

Debtor name MRRC Hold Co., et al.

United States Bankruptcy Court for the: \_\_\_\_\_ District of Delaware  
(State)

Case number (if known): \_\_\_\_\_

Check if this is an amended filing

Official Form 204

**Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 30 Largest Unsecured Claims and Are Not Insiders**

12/15

A list of creditors holding the 30 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 30 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		
					Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
1	<b>TREW Capital Management Private Credit LLC</b> 235 Walnut St. Libertyville, IL 60048	Attn: Jeff Crivello P: 847-651-22774 jeffcrivello@gmail.com	Funded Debt		\$72,864,233.83	\$ 45,000,000.00	\$ 27,864,233.83
2	<b>Southwest Traders Incorporation</b> 27565 Diaz Road Temecula, CA 92590	Attn: Legal Department P: 951-676-2559 post@southwesttraders.com	Trade Claim				\$ 2,769,025.93
3	<b>California Department of Tax and Fee Administration</b> May Lee State Office Complex, 651 Bannon Street, Suite 100 Sacramento, CA 95811-0299	Attn: Legal Department P: 916-227-6700 SacramentoInquiries@cdtfa.ca.gov	Sales Tax				\$ 1,481,019.87
4	<b>Arizona Department of Revenue</b> 1600 West Monroe Street Phoenix, AZ 85007	Attn: Legal Department P: 602-716-7806 elienunit@azdor.gov	Sales Tax				\$ 258,503.94
5	<b>San Diego Gas &amp; Electric</b> 8330 Century Park Court San Diego, CA 92123-1530	Attn: Legal Department P: 619-654-8720	Trade Claim				\$ 231,154.55
6	<b>OLO</b> 99 Hudson Street, Floor 10 New York, NY 10013	Attn: Legal Department P: 212-260-0895	Trade Claim				\$ 209,124.00
7	<b>Ecolab Inc., and/or Ecolab USA Inc.</b> 1 Ecolab Place St. Paul, MN 55102-2739	Attn: Legal Department P: 800-352-5326; 800-288-0879	Trade Claim				\$ 178,317.20
8	<b>Freehold Chandler Trust LLC</b> 401 Wilshire Blvd Suite 700 Santa Monica, CA 90401	Attn: The Macerich Company P: 602-953-6200; 310-394-6000	Rent				\$ 126,963.64

Debtor MRRC Hold Co., et al.  
Name

Case number (if known) \_\_\_\_\_

	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	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
9	<b>Southern California Edison</b> 2244 Walnut Grove Ave Rosemead, CA 91771-0001	Attn: Legal Department P: 714-835-5200 Ext. 000	Trade Claim				<b>\$ 126,790.91</b>
10	<b>Dayforce US, Inc.</b> 3311 E Old Shakopee Road Minneapolis, MN 55425-1640	Attn: Legal Department P: 866-376-5942; 952-853-8100	Trade Claim				<b>\$ 118,121.00</b>
11	<b>Direct Energy Marketing Inc.</b> 12 Greenway Plaza Suite 1250 Houston, TX 77046	Attn: Legal Department P: 732-516-3247 news@directenergy.com	Trade Claim				<b>\$ 95,552.51</b>
12	<b>Propaganda, Inc.</b> 3636 S. Geyer Rd, Ste 100 St Louis, MO 63127	Attn: Legal Department P: 314-664-8516 info@propaganda-inc.com	Trade Claim				<b>\$ 80,000.00</b>
13	<b>DTL-SGW, LLC</b> 7669 E. Pinnacle Peak Rd Ste 250 Scottsdale, CA 85255-3222	Attn: Legal Department	Rent				<b>\$ 77,514.17</b>
14	<b>Associated Students UCLA</b> 308 Westwood Plaza Los Angeles, CA 90095	Attn: Alexia Montibon ASUCLA A/R talk2us@asucla.ucla.edu	Rent				<b>\$ 76,190.19</b>
15	<b>Jackson Lewis PC</b> 1133 Westchester Ave Suite S125 West Harrison, NY 10604	Attn: Legal Department P: 914-872-6767	Professional Services				<b>\$ 74,937.20</b>
16	<b>San Diego County Treasurer-Tax Collector</b> San Diego County Administration Center 1600 Pacific Hwy, Room 162 San Diego, CA 92101-2474	Attn: Dan McAllister P: 877-829-4732 taxman@sdcounty.ca.gov	Property Tax				<b>\$ 74,547.80</b>
17	<b>Global Retail Investors, LLC</b> 7200 Wisconsin Ave, Suite 600 Bethesda, MD 20814	Attn: Legal Department P: 916-286-5230 info@firstwash.com	Rent				<b>\$ 73,503.08</b>
18	<b>Service Management Group, LLC</b> 4049 Pennsylvania Ave Suite 203, PMB 1063 Kansas City, MO 64111	Attn: Legal Department P: 816-448-4500	Trade Claim				<b>\$ 72,575.00</b>
19	<b>Brokaw Ventures II LLC</b> Attn: David B Dollinger; Tia Fisher 555 Twin Dolphin Drive, Suite 600 Redwood City, CA 94065	c/o Dollinger Properties P: 650-508-8666; 408-660-7680 tia@dollingerproperties.com	Rent				<b>\$ 70,849.22</b>
20	<b>The Southern California Gas Company</b> 1801 S Atlantic Blvd Monterey Park, CA 91754	Attn: Legal Department P: 800-427-2000 Ext. 000	Trade Claim				<b>\$ 68,813.21</b>



	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	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
21	<b>Punchh Inc</b> 1875 S Grant St #810 San Mateo, CA 94402	Attn: Legal Department P: 800-448-6505 Ext. 5000 contact@punchh.com	Trade Claim				<b>\$ 68,579.64</b>
22	<b>Edward Don &amp; Company Holdings, LLC</b> 9801 Adam Don Pkwy Woodridge, IL 60517	Attn: Legal Department P: 800-777-4366	Trade Claim				<b>\$ 66,610.20</b>
23	<b>Direct Energy Business, LLC (ELEC)</b> 1001 Liberty Avenue Pittsburgh, PA 15222	Attn: Legal Department P: 888-925-9115 news@directenergy.com	Trade Claim				<b>\$ 62,566.87</b>
24	<b>Willis Towers Watson Midwest, Inc</b> 233 South Wacker Drive, Suite 1800 Chicago, IL 60606	Attn: Legal Department P: 312-288-7700 midwestlicensing@wtwco.com	Trade Claim				<b>\$ 62,387.00</b>
25	<b>Prudential Overall Supply</b> 2485 Ash Street Vista, CA 92081	Attn: Legal Department P: 760-727-7163	Trade Claim				<b>\$ 55,992.44</b>
26	<b>Aztec Shops, Ltd</b> San Diego State University SDSU - ACCT. # 981783 San Diego, CA 92182-1701	Attn: Financial Services Dept. P: 619-594-7590	Rent				<b>\$ 55,665.06</b>
27	<b>Alliance Refrigeration, Inc.</b> 3619 N 35th Ave Phoenix, AZ 85017	Attn: Legal Department P: 602-484-4519 Scott@therefrigerationalliance.com	Trade Claim				<b>\$ 54,035.90</b>
28	<b>Roseville PH LLC</b> 530 B Street Ste 2050 San Diego, CA 92101	Attn: Legal Department P: 916-920-5555 administrator@rosevillehc.com	Rent				<b>\$ 53,666.43</b>
29	<b>Capital Village 2022, LLC</b> 146 North Highland Avenue Los Angeles, CA 90036	Attn: Moisce Belinow	Rent				<b>\$ 53,448.89</b>
30	<b>Star-West Parkway Mall, LP</b> 1 E Wacker Drive Ste 3700 Chicago, IL 60601	Attn: Legal Department P: 312-265-7024	Rent				<b>\$ 53,414.23</b>

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF DELAWARE**

In re:  MRRC HOLD CO., <i>et al.</i> , <sup>1</sup>  Debtors.	Chapter 11  Case No. 24-_____( )  (Joint Administration Requested)
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**CORPORATE OWNERSHIP STATEMENT  
AND LIST OF EQUITY INTEREST HOLDERS  
PURSUANT TO FED. R. BANKR. P. 1007(a)(1), 1007(a)(3), and 7007.1**

Pursuant to Rules 1007(a)(1), 1007(a)(3), and 7007.1 of the Federal Rules of Bankruptcy Procedure, MRRC Hold Co., a Delaware corporation, and its affiliates, who are each debtors and debtors in possession in the above-captioned cases (each a “Debtor”), hereby state as follows:

1. Debtor MRRC Hold Co. is owned by the following non-debtor entities:

Entity	Ownership Interest
OFT Holdings LLC	100%

2. Debtor MRRC Hold Co. is the direct or indirect parent of each of the other Debtors.
3. Debtor Rubio’s Restaurants, Inc. is 100% owned by MRRC Hold Co.
4. Debtor Rubio’s Incentives, LLC is 100% owned by Rubio’s Restaurants, Inc.

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<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number are: MRRC Hold Co. (1242); Rubio’s Restaurants, Inc. (0303); and Rubio’s Incentives, LLC (9359). The Debtors’ mailing address is 2200 Faraday Avenue, Suite 250, Carlsbad, CA 92008.

**RESOLUTIONS  
OF THE BOARD OF DIRECTORS OF  
RUBIO'S RESTAURANTS, INC.**

May 16, 2024

**WHEREAS**, the Board of Directors (the “**Board**”) of Rubio’s Restaurants, Inc. (the “**Company**”) held a special meeting of the Board on May 16, 2024 to review and consider the financial and operational condition of the Company and its business on the date hereof, including its historical performance, its assets and prospects, its current and future liquidity needs, and its current and long-term liabilities;

**WHEREAS**, the Board has reviewed and considered reports of management and the Company’s legal and financial advisors regarding, and has considered and discussed, the Company’s financial condition and the strategic alternatives available to it, and the impacts of the foregoing on the Company’s business, assets and stakeholders; and

**WHEREAS**, the Board has determined that it is advisable and in the best interests of the Company to pursue relief under the provisions of chapter 11 of Title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.* (the “**Bankruptcy Code**”).

**NOW, THEREFORE, BE IT:**

**1. Commencement of Chapter 11 Case**

**RESOLVED**, that the Company file, or cause to be filed, a voluntary petition for relief under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware (the “**Bankruptcy Court**”) and perform any and all such acts as are reasonable, advisable, expedient, convenient, proper or necessary to effect the foregoing; and it is further

**RESOLVED**, that the Chief Restructuring Officer (the “**CRO**”) and director Alfred M. Masse (each, an “**Authorized Person**” and collectively, the “**Authorized Persons**”), acting singly or jointly, be, and hereby is, authorized, empowered, and directed, with full power of delegation, to negotiate, execute, deliver, and file with the Bankruptcy Court, in the name and on behalf of the Company, and under its corporate seal or otherwise, all plans, petitions, schedules, statements, motions, lists, applications, pleadings, papers, affidavits, declarations, orders and other documents; and it is further

**RESOLVED**, that the Authorized Persons be, and each of them, acting singly or jointly, hereby is, authorized, empowered, and directed, with full power of delegation, in the name and on behalf of the Company, to take and perform any and all further acts and deeds that such Authorized Person deems necessary, appropriate, or desirable in connection with the Company’s bankruptcy case and in furtherance of the restructuring of the Company’s debts and obligations, all as consistent with these resolutions and to carry out and put into effect the purposes of these resolutions, and the transactions contemplated by these resolutions, their authority thereunto to be evidenced by the taking of such actions; and it is further

**2. Retention of Advisors**

**RESOLVED**, that the following professionals be engaged and retained on behalf of the Company: (i) Raines Feldman Littrell LLP as general bankruptcy counsel; (ii) Whiteford, Taylor & Preston LLP as Delaware bankruptcy counsel; (iii) Force 10 Partners LLC to provide Nicholas Rubin to serve as the CRO and provide personnel in support of the CRO; (iv) Hilco Corporate Finance, LLC as investment banker; (v) Hilco Real Estate, LLC as real estate consultant and advisor; (vi) Bankruptcy Management Solutions, Inc. d/b/a Stretto as claims and noticing agent; each to represent and assist the Company in carrying out its duties and responsibilities under the Bankruptcy Code and applicable law, and to take any and all actions to advance the Company's rights and interests (including, without limitation, the law firms filing any pleadings and responses, and making any filings with regulatory agencies or other governmental authorities); and it is further

**RESOLVED**, that the Authorized Persons be, and each of them, acting singly or jointly, hereby is, authorized, directed and empowered, on behalf of and in the name of the Company, to execute appropriate retention agreements with and pay appropriate retainers to the foregoing professionals and such other professionals as they deem necessary, appropriate or desirable, upon such terms and conditions as they shall approve, to render services to the Company, and to cause to be filed appropriate applications for authority to retain the services of such professionals; and it is further

**3. Financing**

**RESOLVED** that the Authorized Persons be, and each of them, acting singly or jointly, hereby is, authorized, directed and empowered, on behalf of and in the name of the Company, to negotiate and obtain postpetition financing and/or use of cash collateral, including under one or more debtor-in-possession credit facilities, as such Authorized Person deems necessary, appropriate, or desirable in connection with the Company's bankruptcy case and to carry out and put into effect the purposes of these resolutions; and to enter into any guarantees and to pledge and grant liens on the Company's assets in support of such financing, and in connection therewith to execute appropriate loan agreements and related ancillary documents; with the actions of the Authorized Persons taken pursuant to this resolution, including the execution, acknowledgement, delivery and verification of all such financing related documents, being deemed conclusive evidence of the approval and the necessity, desirability or appropriateness thereof; and it is further

**RESOLVED** that the Authorized Persons be, and each of them, acting singly or jointly, hereby is, authorized, directed and empowered, on behalf of and in the name of the 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 any such financing transaction(s) and all fees and expenses incurred by or on behalf of the Company in connection with these resolutions, in accordance with the terms of any financing related documents, which shall in its sole judgment be necessary, appropriate, or desirable to perform any of the Company's obligations under or in connection with such financing arrangements and to carry out fully the intent of these resolutions; and it is further

**4. General**

**RESOLVED**, that the Authorized Persons, be, and each of them, acting singly or jointly, hereby is, authorized, directed and empowered, on behalf of and in the name of the Company, authorized, empowered, and directed, with full power of delegation, in the name and on behalf of the Company, to take and perform any and all further acts or deeds, including (a) the negotiation of such additional agreements, amendments, modifications, supplements, consents, waivers, reports, documents, instruments, applications, notes or certificates not now known but which may be required, (b) the execution, delivery, performance and filing (if applicable) of any of the foregoing, and (c) the payment of all fees, consent payments, taxes, indemnities 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 to the extent that the Company serves as the sole member, managing member, general partner, partner or other governing body of any other company (an “**Affiliate**”), each Authorized Person hereby is authorized, empowered and directed in the name and on behalf of the Company to take all of the actions on behalf of such Affiliate that such Authorized Person is herein authorized to take on behalf of the Company; and it is further

**RESOLVED**, that any person dealing with any Authorized Person in connection with any of the foregoing matters shall be conclusively entitled to rely upon the authority of such Authorized Person and by his or her execution of any document, agreement or instrument, the same to be a valid and binding obligation of such Company enforceable in accordance with its terms; and it is further

**RESOLVED**, that each Authorized Person is hereby authorized to certify and deliver to any person to whom such certification and delivery may be deemed necessary or desirable in the opinion of such Authorized Person, a true copy of the foregoing resolutions; and it is further

**RESOLVED**, that all actions heretofore taken, and all agreements, instruments, reports and documents executed, delivered or filed through the date hereof, by any Authorized Person of the Company in, for and on behalf of the Company, in connection with the matters described in or contemplated by the foregoing resolutions, are hereby approved, adopted, ratified and confirmed in all respects as the acts and deeds of the Company as of the date such action or actions were taken; and it is further

**RESOLVED**, that these resolutions shall be filed with the minutes of the proceedings of the Board.

*[Signature Page Follows]*

**IN WITNESS WHEREOF**, the undersigned, being all of the members of the Board, adopt and authorize the foregoing resolutions as of the date first written above.

DocuSigned by:  
*Hank Simpson*  
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Hank Simpson

DocuSigned by:  
**ALFRED MASSE**  
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Alfred M. Masse