

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF VIRGINIA
Richmond Division**

In re:

GREEN ENERGY PARTNERS, LLC

**Case No. 24-33634-KLP
Chapter 11**

Debtor.

**ORDER (A) APPROVING THE SALE OF CERTAIN OF DEBTOR'S ASSETS;
(B) AUTHORIZING AND APPROVING THE ASSIGNMENT OF CERTAIN
OF THE DEBTOR'S ASSETS; (C) AUTHORIZING AND APPROVING THE
ASSIGNMENT AND ASSUMPTION AGREEMENT WITH RESPECT THERETO;
(D) AUTHORIZING AND APPROVING THE ASSUMPTION AND ASSIGNMENT
OF CERTAIN EXECUTORY CONTRACTS; (E) AUTHORIZING THE DEBTOR
TO PROCEED TO SETTLEMENT ON THE AA IMMEDIATELY FOLLOWING
ENTRY OF THE SALE ORDER**

THIS CAUSE came on Motion of **GREEN ENERGY PARTNERS, LLC** (the "**Debtor**"), seeking entry of an Order (i) granting it authority to assign and sell certain of its assets; (ii) granting it authority to assume and assign certain executory contracts; (iii) authorizing and approving the Assignment and Assumption Agreement attached to the Motion as Exhibit B; and (iv) authorizing the Debtor to proceed to settlement on the Assignment and Assumption Agreement immediately following entry of the Order [doc no 60] (the "**Assumption and Sale Motion**"); and

WHEREAS there are no objections to the Assumption and Sale Motion; and

WHEREAS Mark Andrews, Kirk Surry LLC, Kirk Trust Properties, LLC and Cobham Bay Farms, LLC have filed responses to the Assumption and Sale Motion in support thereof;

WHEREAS this Court, being fully advised in the premises, makes the following

Findings of Fact and Conclusions of Law:

FINDINGS OF FACT:

1. The Debtor, as buyer, and Kirk Surry, LLC and Kirk Trust Properties, LLC, as sellers, are parties to a Sales Contract for Unimproved Land, dated September 2, 2022, as amended from time to time by the parties prior to the commencement of this Chapter 11 proceeding (as amended, the “**Sale Contract**”).¹ Pursuant to the Sale Contract, the Debtor agreed to purchase that certain real property located in Surry County, Virginia more particularly described as parcel identification numbers 31-1A, 31-33, 31-22 and 31-32 (the “**Real Property**”).

2. Pursuant to that certain Order Granting Joint Motion to Approve Compromise entered on January 21, 2025, the Debtor “will have until February 15, 2025 to close under the Sale Contract. If the Debtor fails to assume the Sale Contract by February 15, 2025, then the Sale Contract will be deemed rejected...[and] the Sale Contract will be deemed terminated without further Order of this Court.” *See* Order Granting Joint Motion to Approve Compromise (the “**January 21 Order**”), pp. 2-3 [Doc No. 58]. The January 21 Order also requires that the purchase price under the Sale Contract be increased by ten percent (10%) per annum from October 1, 2024 until the date of closing under the Sale Contract. *See* January 21 Order, p.3.

3. Through the Assumption and Sale Motion, the Debtor seeks to assume the Sale

¹ As originally executed, the Sale Contract was between the Debtor, Kirk Trust Properties, LLC and A. Russell Kirk, Trustee, under Trust Agreement dated December 29, 1976, with Arthur A. Kirk, Grantor. A. Russell Kirk’s interest under the Sale Contract was subsequently assigned to Kirk Surry, LLC. The Sale Contract, with all amendments entered into prior to the Petition Date, is attached hereto as **Exhibit A**.

Contract and assign the Sale Contract to Assignee Surry Green Energy Center, LLC pursuant to the terms of an Assignment and Assumption Agreement dated as of January 22, 2025 (the “**Assumption Agreement**”), which shall include at Closing the obligation to execute and record against the Real Property a declaration of covenants and an easement agreement. A copy of the Assumption Agreement is attached as “Exhibit B” to the Assumption and Sale Motion. The assumption and assignment of the Sale Contract will occur simultaneously with the closing under the Sale Contract (the “**Closing**”), which will provide the Debtor with funds in an amount sufficient to pay in full all administrative expenses in this case and all claims scheduled by the Debtor or set forth in a filed proof of claim, as applicable.

4. In addition, the Assumption and Sale Motion contemplates that the Debtor will assume and assign to Assignee Green Energy Partners of VA, LLC, again simultaneously with the Closing under the Sale Contract, the Debtor’s rights and responsibilities under that certain Settlement Agreement and Mutual Release dated as of July 3, 2024 (the “**Settlement Agreement**”) between the Debtor and Cobham Bay Farms, LLC and certain related entities (collectively, “**Cobham Bay**”) reached in connection with that certain proceeding styled *Cobham Bay Farm, LLC, et al v. The Board of Supervisors of Surry County, Virginia*, Case No. 24-42-00, pending before the Circuit Court for Surry County, Virginia. Assignee Green Energy Partners of VA, LLC shall be bound by the terms of the Settlement Agreement upon assignment of the Settlement Agreement at the Closing, as further provided under the terms of this Order.

5. In light of the above, the relief requested in the Assumption and Sale Motion

is necessary and proper for the administration of the Debtor's estate and a successful conclusion to this Chapter 11 proceeding.

2. Notice was adequate and sufficient under the circumstances of this case and complied with the various applicable requirements of the Bankruptcy Code, the Federal Rules of Bankruptcy Procedure and the procedural due process requirements of the United States Constitution.

3. All payments to be made to the Debtor and other pertinent agreements or arrangements entered into by the Debtor in connection with the Assumption Agreement, which is attached to the Assumption and Sale Motion as Exhibit B, have been disclosed.

4. The Debtor has not violated 11 U.S.C. § 363(n) by any action or inaction.

5. The negotiation and execution of the Assumption Agreement and any other agreements or instruments related thereto was in good faith.

6. Assignee Green Energy Partners of VA, LLC is a third-party in which the Debtor's sole member will have an interest. However, since the Debtor will receive an amount sufficient to pay all creditors in full in this case, the fact that the Debtor's sole member will obtain an interest in Assignee Green Energy Partners of VA, LLC does not alter the good faith of the transactions which are the subject of this Order.

7. The Debtor has been actively engaged in negotiations with interested potential investors and has afforded each a full and fair opportunity to make higher and better offers. In light of those efforts, the Debtor believes that the Assumption Agreement represents the best and highest offer for its interest in the Sale Contract and represents the best opportunity for a successful outcome in this case.

8. The terms, as set forth in the Assumption Agreement and as further provided in this Order, are fair and reasonable under the circumstances of this Chapter 11 case.

9. The Assumption Agreement represents a fair and reasonable offer under the circumstances of this Chapter 11 case and represents the highest and best offer for the Debtor's interest in the Sale Contract.

10. The consideration to be paid by the Assignees under the Assumption Agreement constitutes fair value for the Debtor's interest in the Sale Contract.

11. As is evidenced by the consents of the parties affixed to this Order, all objections to the entry of this Order have been waived.

12. Entry of this Order granting the relief requested in the Assumption and Sale Motion is in the best interests of the Debtor's estate and creditors.

13. To the extent any Findings of Facts set forth hereinabove constitute Conclusions of Law, the Court so concludes.

CONCLUSIONS OF LAW:

1. The Court has jurisdiction to hear and determine the Assumption and Sale Motion and grant the relief requested pursuant to 28 U.S.C. §§ 157(b)(1) and 1334(b).

2. This Order constitutes a final and appealable order within the meaning of 28 U.S.C. § 158(a).

3. The Assumption and Sale Motion is a "core proceeding" within the meaning of 28 U.S.C. § 157(b)(2)(A), (N) and (O).

4. The proposed assignment and assumption transaction constitutes a transfer of

property of the Debtor's estate outside the ordinary course of business within the meaning of Section 363(b) of the Bankruptcy Code.

5. The provisions of Section 363(f) of the Bankruptcy Code have been satisfied, and the Debtor is authorized to assign the Sale Contract free and clear of liens, claims, and encumbrances, except for the affirmative terms of the Settlement Agreement with Cobham Bay. The provisions of Section 365(f) of the Bankruptcy Code have likewise been satisfied, and the Debtor is authorized to assume and assign the Settlement Agreement in accordance with the terms of this Order.

6. The proposed assumption and assignment of the Sale Contract and of the Settlement Agreement to the Assignees constitutes a reasonable and sound exercise of the Debtor's business judgment and should be authorized and approved.

7. To the extent any Conclusion of Law set forth hereinabove constitutes a Finding of Fact, this Court so finds.

Based on the foregoing Findings of Fact and Conclusions of Law, it is hereby

ORDERED AND ADJUDGED, EFFECTIVE IMMEDIATELY, AS FOLLOWS:

1. The Assumption and Sale Motion is **GRANTED**, and the Debtor is authorized to implement and perform under Assumption Agreement as provided in this Order and it is **APPROVED** in all respects.

2. The Debtor is authorized and directed to take any and all action necessary or appropriate to perform, consummate, implement, and close fully the Assumption Agreement, as provided in this Order, together with all additional instruments and documents

that may be reasonably necessary or desirable to implement the transaction.

3. Simultaneously with the Closing under the Sale Contract, the Debtor is authorized to, and shall, assume the Sale Contract and assign its rights and interests therein to Assignee Surry Green Energy Center, LLC, free and clear of all liens, encumbrances, obligations, liabilities, claims, and interests to the fullest extent permitted by 11 U.S.C. § 363(f) except the terms and requirements of the Settlement Agreement as further provided in this Order. Such assignment, transfer, sale and delivery shall be subject to the assumption by Assignee Green Energy Partners of VA, LLC of all of the unperformed obligations of the Settlement Agreement with Cobham Bay, as provided in the Assumption Agreement.

For avoidance of doubt, at closing the Assignees' obligations shall include (without limitation):

(i) the execution and recordation by Assignee Surry Green Energy Center, LLC of a declaration of covenants and an easement as described in the Settlement Agreement ahead of and with priority over all liens and other instruments recorded or intended to be recorded in connection with the Real Property;

(ii) payment directly from the settlement agent at Closing under the Sale Contract, to all creditors listed on Schedule E/F of the Debtor's bankruptcy petition, as follows:

| | |
|-------------------------|----------------|
| Andrews Land Investment | \$ 211,895.92 |
| Bill Puckett | \$ 110,027.40 |
| JAAIT | \$2,140,566.00 |
| Kaufman & Canoles | \$ 3,180.00 |

| | |
|-------------------------|---------------|
| Puckett Marketing | \$ 37,000.00 |
| Rita Pierce | \$ 110,027.40 |
| Timmons Group | \$ 12,083.33 |
| Viridian Consulting LLC | \$ 208,375.00 |

without prejudice to the right of any creditor not endorsing this Order to amend its claim by providing written notice to the Debtor on before the tenth (10th) day following Closing, with the Debtor escrowing (with Debtor’s counsel) the difference in the amount of the claim(s) scheduled and the amount asserted by the creditor(s) and any disputed claim(s) not otherwise resolved by the parties to be resolved by the Court.

(iii) the posting by Assignee Green Energy Partners of VA, LLC of the “Escrowed Funds” (defined below) providing assurance of the full and timely performance and satisfaction of the remaining obligations of the Debtor to Cobham Bay under the Settlement Agreement, provided, however, that the recordation of the declaration of covenants and an easement as described in the Settlement Agreement shall only be effective upon transfer of title to the Real Property.

4. Simultaneously with the closing under the Sale Contract, the Debtor is authorized to, and shall, assume and assign to Assignee Green Energy Partners of VA, LLC the Settlement Agreement free and clear of all liens, encumbrances, obligations, liabilities, claims, and interests to the fullest extent permitted by 11 U.S.C. § 363(f), but subject to the terms of this Order. By way of “adequate assurance of future performance”, as required by Section 365(f)(2)(B), at Closing Green Energy Partners of VA, LLC shall deposit into a brokerage account (nationally recognized broker) of its counsel, Campbell Flannery PC (the “**Campbell Firm**”) the sum of \$3,000,000.00 (the “**Escrowed Funds**”). The

Escrowed Funds shall be earmarked for purposes of ensuring full and timely performance by Assignee Green Energy Partners of VA, LLC of the assumed and assigned obligations of the Debtor to Cobham Bay under the Settlement Agreement. The Escrowed Funds may not be released by the Campbell Firm without the written consent of Cobham Bay or upon entry of a final order of this Court so authorizing.

5. The Assignees are not successors to the Debtor or the Debtor's estate by reason of any theory of law or equity, provided however that the Assignees each expressly assume and accept full liability for all obligations under the Settlement Agreement, as such obligations are allocated between them under the terms of this Order, as if it/they were an original party thereto. The Assignees shall not otherwise assume or in any way be responsible for any liability or obligation of the Debtor or the Debtor's estate, except as otherwise expressly provided in the Assumption Agreement, in the Settlement Agreement or under the terms of this Order.

6. The Debtor is hereby authorized, in accordance with § 365(b)(1) and (f)(2) of the Bankruptcy Code, to assume and assign to Assignee Surry Green Energy Center, LLC the Sale Contract attached hereto as Exhibit A and as amended by the January 21 Order (and subject to the terms and requirements of the Settlement Agreement as provided in this Order), including execution and delivery to the Assignee of such additional and further documents as may reasonably be required to evidence or implement the terms of such assignment, the establishment and administration of the Escrowed Funds with the Campbell Firm, and that the foregoing is consistent with and subject to the Settlement Agreement. The Assignees shall have no responsibility or liability for any obligations accruing under Sale Contract on or before the Closing Date, aside from the terms and requirements of the Settlement

Agreement.

7. This Court retains jurisdiction, even after the closing or dismissal of this case, to:

(a) interpret, implement and enforce the terms and provisions of this Order, the terms of the Assumption Agreement, all amendments thereto, and any waivers and consents thereunder, and the establishment and administration of the Escrowed Funds with the Campbell Firm;

(b) resolve any disputes arising under or related to the foregoing; (c) adjudicate any and all issues and/or disputes relating to the Debtor's right, title, or interest in the assignment and sale of the Sale Contract and the proceeds thereof, the Assumption and Sale Motion, the Assumption Agreement, and/or the Escrowed Funds; (d) adjudicate any and all remaining issues concerning the Debtors' right and authority to assume and assign the Sale Contract and the Assignee's rights and obligations with respect to such assignment, and the existence of any default thereunder.

8. No bulk sales law or any similar law of any state or other jurisdiction shall apply in any way to the transaction.

9. The failure specifically to include any particular provision of the Assumption Agreement in this Order shall not diminish or impair the efficacy of such provision except to the extent expressly modified or clarified by this Order, it being the intent of the Court that the Assumption Agreement, and each and every provision, term, and condition thereof be and, therefore is, **AUTHORIZED** and **APPROVED**, in its entirety as provided in this Order.

10. Notwithstanding anything to the contrary in this Order, (i) nothing set forth herein shall in any way be deemed to alter or amend the provisions of the January 21 Order; (ii) the Assignees' assumption and assignment of the Sale Contract and the Settlement

Agreement shall only take effect at the Closing under the Sale Contract; and (iii) the assignment of the Sale Contract and the Settlement Agreement free and clear of all liens, encumbrances, obligations, liabilities, claims, and interests shall not be deemed to release the Assignees from any obligations under the Sale Contract or Settlement Agreement, nor shall it be deemed to affect any rights of the parties under those instruments, and thus, aside from the assignment provided for herein, the Sale Contract and the Settlement Agreement shall remain fully enforceable in accordance with their terms.

11. Any and all stays of the effectiveness of this Order, including without limitation the 14 day stay imposed under Rules 6004(h), 6006(d) of the Federal Rules of Bankruptcy Procedure, as well as any stay as may be applicable under Rule 62 of the Federal Rules of Civil Procedure and Rule 7062 of the Federal Rules of Bankruptcy Procedure, are hereby **WAIVED**, and this Order shall be effective and enforceable immediately upon entry. Each of the undersigned parties hereby consents to the relief set forth in this order, and waives any and all rights of appeal with respect to this Order.

12. The allowance of administrative expenses in and the dismissal of this chapter 11 proceeding shall be subject to further order of this Court.

THIS ORDER IS FINAL.

Date: Feb 20 2025
Richmond, Virginia

/s/ Keith L Phillips
United States Bankruptcy Court Judge

Entered on docket: Feb 20 2025

I ASK FOR THIS:

/s/ James P. Campbell
James P. Campbell (VSB No. 25097)
CAMPBELL FLANNERY PC
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Leesburg, Virginia 20175
703-771-8344/Telephone
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JCampbell@CampbellFlannery.com
Counsel for Debtor

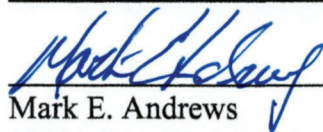
SEEN AND AGREED:

/s/ John D. McIntyre
John D. McIntyre (VSB No. 35925)
MCINTYRE STEIN, PLLC
150 Boush Street, Ste. 401
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/s/ Peter G. Zemanian
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Counsel for Cobham Bay Farms, LLC

**ENDORSEMENT BY THE CREDITOR BELOW IS CERTIFICATION THAT
PAYMENT AS SET FORTH IN PARAGRAPH 3(ii) HEREINABOVE SATISFIES
SAID CREDITOR'S CLAIM IN FULL IN RELATION TO THIS BANKRUPTCY.**



Mark E. Andrews
22330 Sam Fred Road
Middleburg VA 20118
on behalf of Creditor Andrews Land Investment
dmr0834@aol.com




**ENDORSEMENT BY THE CREDITOR BELOW IS CERTIFICATION THAT
PAYMENT AS SET FORTH IN PARAGRAPH 3(ii) HEREINABOVE SATISFIES
SAID CREDITOR'S CLAIM IN FULL IN RELATION TO THIS BANKRUPTCY.**



Gregory R. Davis
Post Office Box 3037
Norfolk VA 23514
on behalf of Creditor Kaufman & Canoles
grdavis@kaufcan.com

**ENDORSEMENT BY THE CREDITOR BELOW IS CERTIFICATION THAT
PAYMENT AS SET FORTH IN PARAGRAPH 3(ii) HEREINABOVE SATISFIES
SAID CREDITOR'S CLAIM IN FULL IN RELATION TO THIS BANKRUPTCY.**

A handwritten signature in black ink, appearing to read "Jordan Dimoff", is written over a horizontal line.

Jordan Dimoff

513 Youngs Mountain Drive

Lake Lure NC 28746

on behalf of Creditor Viridian Consulting

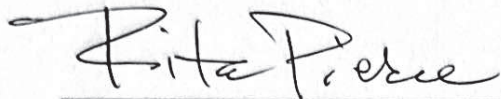
jordandim@aol.com

**ENDORSEMENT BY THE CREDITOR BELOW IS CERTIFICATION THAT
PAYMENT AS SET FORTH IN PARAGRAPH 3(ii) HEREINABOVE SATISFIES
SAID CREDITOR'S CLAIM IN FULL IN RELATION TO THIS BANKRUPTCY.**



John Zaszewski, PE
1001 Boulders Parkway, Suite 300
Richmond VA 23225
on behalf of Creditor Timmons Group
john.zaszewski@timmons.com

**ENDORSEMENT BY THE CREDITOR BELOW IS CERTIFICATION THAT
PAYMENT AS SET FORTH IN PARAGRAPH 3(ii) HEREINABOVE SATISFIES
SAID CREDITOR'S CLAIM IN FULL IN RELATION TO THIS BANKRUPTCY.**

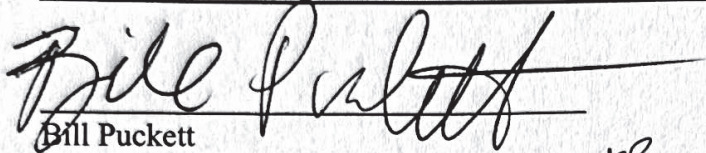


Rita Pierce

rpierce@water2energy.com

rpierce@water2.energy (RP)

**ENDORSEMENT BY THE CREDITOR BELOW IS CERTIFICATION THAT
PAYMENT AS SET FORTH IN PARAGRAPH 3(ii) HEREINABOVE SATISFIES
SAID CREDITOR'S CLAIM IN FULL IN RELATION TO THIS BANKRUPTCY.**



Bill Puckett

1 West Federal Street, PO Box 425 BP
Middleburg VA 20118

on behalf of Creditor Puckett Marketing

bpuckett@puckettmarketing.com

billp@puckettmarketing.com BP

SEEN AND NO OBJECTION:

/s/ Kathryn Montgomery
Kathryn Montgomery
Assistant United States Trustee
Office of The United States Trustee
701 East Broad Street, Suite 4304
Richmond, VA 23219

CERTIFICATE OF ENDORSEMENT

I hereby certify that this proposed Order has been endorsed by all necessary parties.

/s James P. Campbell
James P. Campbell