

**UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF LOUISIANA
LAFAYETTE DIVISION**

In re:

Piccadilly Restaurants, LLC, *et al.*,

Debtors.

Case No. 12-51127

(Joint Administration)¹

Chapter 11

Judge Robert Summerhays

**NOTICE OF PROPOSED CURE AMOUNTS FOR, AND ASSUMPTION OF,
EXECUTORY AGREEMENTS IN ACCORDANCE WITH PLAN CONFIRMATION**

PLEASE TAKE NOTICE OF THE FOLLOWING:

1. On February 13, 2014, the United States Bankruptcy Court for the Western District of Louisiana (the “Bankruptcy Court”) entered an order (the “Confirmation Order”) confirming the *First Amended Joint Chapter 11 Plan of Piccadilly Investments, LLC, Piccadilly Restaurants, LLC and Piccadilly Food Service, LLC, Proposed by Atalaya Administrative LLC, Atalaya Funding II, LP, Atalaya Special Opportunities Fund IV, LP (Tranche B), Atalaya Special Opportunities Fund (Cayman) IV, LP (Tranche B) and the Official Committee of Unsecured Creditors*, (the “Plan”).² You may obtain a copy of the Plan and Confirmation Order by visiting the following website: www.bmcgroup.com/piccadilly.

2. Pursuant to the Plan, the entry of the Confirmation Order constitutes an Order of the Bankruptcy Court approving the assumption, as of the Effective Date, of each of the Debtors’ Executory Contracts and Unexpired Leases (such Executory Contracts and Unexpired Leases to be assumed pursuant to the Plan and Confirmation Order, the “Assumed Agreements”), other

¹ Jointly administered with *In re Piccadilly Food Service, LLC*, 12-51128 (Bankr. W.D. La. 2012), and *In re Piccadilly Investments, LLC*, 12-51129 (Bankr. W.D. La. 2012).

² Capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Plan.

than any Executory Contracts or Unexpired leases that have been previously rejected by the Debtors, are the subject of a motion to reject such Executory Contract or Unexpired Lease, or have been disclosed on Plan Exhibit 9.1. A summary of the Executory Contracts and Unexpired Leases that have previously been rejected by the Debtors, which do not constitute Assumed Agreements and will not be assumed pursuant to the Plan or Confirmation Order, is attached hereto as Exhibit A.

3. Consistent with the terms of the Plan and Confirmation Order, the Debtors are assuming each of the Assumed Agreements. The Confirmation Order provides that the Debtors are to transmit to each counterparty to an Assumed Agreement notice of the proposed assumption of the Assumed Agreements, along with the Debtors' proposed cure payment (if any) associated with the assumption of each of the Assumed Agreements.

4. **PLEASE TAKE NOTICE** that the Debtors are transmitting this document in order to provide notice to all counterparties to the Assumed Agreements of the Debtors' assumption of each of the Assumed Agreements, consistent with the Plan and Confirmation Order.

5. **PLEASE TAKE FURTHER NOTICE** that the Debtors are transmitting this notice to all creditors and other interested parties in these cases, including, but not limited to, counterparties to the Assumed Agreements. Transmission or receipt of this notice is not an admission by the Debtors, Atalaya, the Committee, or the Administrator that the recipient is a counterparty to any Assumed Agreement.

6. **PLEASE TAKE FURTHER NOTICE** that the Debtors' proposed cure payment for the assumption of each and every Assumed Agreement is \$0.00.

7. Pursuant to the Confirmation Order, any counterparty to an Assumed Agreement that objects to either (i) the Debtors' assumption of their respective Assumed Agreement pursuant to the Plan and Confirmation Order; or (ii) the Debtors' proposed cure of \$0.00 for the assumption of each and every Assumed Agreement assumed pursuant to the Plan and Confirmation Order; must, no later than fourteen (14) days from the date below, file a written objection with the Bankruptcy Court to such assumption and serve a copy of such written objection upon the following parties:

- a. Holland & Knight LLP, Attn: Brent McIlwain, 200 Crescent Court, Suite 1600, Dallas, TX 75201 (brent.mcilwain@hklaw.com), counsel for Atalaya; and
- b. Greenberg Traurig LLP, Attn: Shari Heyen, 1000 Louisiana Street, Suite 1700, Houston, TX 77002 (HeyenS@gtlaw.com), counsel for the Committee and Administrator.

8. If a counterparty to an Assumed Agreement files an objection meeting the requirements set forth herein, objecting to the assumption by the Debtors of such agreement and/or asserting a different cure amount, Atalaya, the Committee (or, if after the Effective Date, the Administrator) and the counterparty shall meet and confer in good faith to attempt to resolve any such objection without Bankruptcy Court intervention. If such parties determine that the objection cannot be resolved without judicial intervention, then the resolution of the objection will be determined by the Bankruptcy Court at next available hearing to resolve such dispute.

9. Any counterparty to an Assumed Agreement that fails to timely file an objection to the proposed cure cost or the proposed assumption of such agreement within fourteen (14) days of the date below will, pursuant to the Confirmation Order, be deemed to have consented to such cure cost and the assumption of such Assumed Agreement, and such party shall be forever barred from objecting to the assumption to the Assumed Agreement (including the cure cost of \$0.00 proposed in connection therewith).

Dated March 6, 2014

Submitted By:

/s/ Brian Smith

Robert W. Jones (robert.jones@hklaw.com)

Brent R. McIlwain (brent.mcilwain@hklaw.com)

Brian Smith (brian.smith@hklaw.com)

HOLLAND & KNIGHT LLP

200 Crescent Court, Suite 1600

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Funding II, LP, Atalaya Special Opportunities Fund IV,
LP (Tranche B), and Atalaya Special Opportunities
Fund (Cayman) IV, LP (Tranche B)*

Piccadilly Restaurants, LLC, et al.
Exhibit A
Executory Contracts and Unexpired Leases That Will Not Be Assumed Pursuant to the Plan and Confirmation Order

| Description of Executory Contract or Unexpired Lease: | Affected Piccadilly Location: | Counterparty to Executory Contract/Unexpired Lease: | Notice Address: |
|--|---|--|--|
| Ground Lease, dated July 31, 1987, as amended | 2781 South Cobb Smyrna, GA 30080 | Schmitz Development Company | 799 Brickell Plaza Suite 700 Miami, FL 33131 |
| Shopping Center Lease, dated June 25, 1979, as amended, including by agreement dated March 31, 2009 | Georgia Square Store #160 Athens, GA 30606 | Georgia Square Partnership CBL & Associates Properties, Inc. | 3700 Atlanta Hwy Suite 312 Athens, GA 30606 CBL Center Suite 500 2030 Hamilton Place Boulevard Chattanooga, TN 37421-6000 |
| Ground Lease, dated May 9, 1983, as amended | 5647 Peachtree Industrial Blvd Chamblee, GA 30341 | Chatham Investments Co., Inc. Raymond Chatham | 3457-A Sexton Woods Drive Chamblee, GA 30341 5145 Buford Hwy Doraville, GA 30340 |
| Lease, dated April 23, 2007, as amended | 366 Northgate Mall Chattanooga, TN 37415 | Hixson Mall, LLC | CBL & Associates Properties, Inc. CBL Center, Suite 500 2030 Hamilton Place Blvd Chattanooga, TN 37421-6000 Hixson Mall LLC 271 Northgate Chattanooga, TN 37415 |
| Lease, dated on or about August 14, 2006, as amended | 3507 Manchester Expressway Columbus, GA 31909 | Peachtree Mall, LLC | 110 N. Wacker Dr. Chicago, IL 60606 |
| Lease Agreement, dated October 26, 1995, as amended, including a fourth amendment dated September, 2011 | 900 Commons Suite 922 Dothan, AL 36303 | PR Wiregrass Commons, LLC | Wiregrass Commons 900 Commons Suite 414 Dothan, AL 36303 PREIT Services, LLC 200 South Broad Street 3rd Floor Philadelphia, PA 19102 |
| Lease, dated March 7, 1996, as amended | 2620 North West 13th Street Gainesville, FL 32609 | Gainesville Mall, LLP | 2654 NW 13th Street Gainesville, FL 32609 |
| Retail Sublease, dated August 24, 2009, as amended | 3117 Loyola Drive Kenner, LA 70065 | Sublandlord, Starbucks Corp. Master landlord, Kenneth W. Valk and Jessica H. Stansberry, as Trustees of the Kenneth W. Valk and Jessica H. Stansberry 2002 Revocable Trust Hand, Holmes, Pille' & Matthews LLC | P.O. Box 34067 (Mailstop 98124-1067) Attn: Property Mgmt Dept Seattle, WA 98124-1067 1759 Louvaine Dr. Colma, CA 94105 901 Derbigny Street Gretna, LA 70053 Attn: Timothy F. Hand |
| Ground Lease, dated October 31, 1993, as it may have been amended | 151 Peachwood Centre Dr. Spartanburg, SC 29301 | Peachwood Properties | 204 3rd Street East P.O. Box 643 Hampton, SC 29924 |
| Sublease, dated June 20, 1988, as amended, including a third amendment dated October 1, 2003 | 1900 34th Street St. Petersburg, FL 33713 | Lake Sun Properties Ltd Taylor'd Services | 55 E. Monroe St. Suite 2910 Chicago, IL 60603 Taylor'd Services Attn: Gwen Taylor 19202 Rogers Road Odessa, FL 33536 |
| Ground Lease, by Lessor and Morrison Restaurants, Inc., dated as October 29, 1993 | 4681 Airport Mobile, AL 36608 | Mayer Mitchell, Abraham A. Mitchell, David R. Coley III, Chester M. Baker, and AmSouth Bank, N.A., Trustee under Trust "B" for the Benefit of Lucille S. Hocklander | Regency Square Shopping Center c/o MBI Management P.O. Box 16006 Mobile, AL 36616 |
| Sublease Agreement dated October 28, 2011 | 2781 South Cobb Smyrna, GA 30080 | Subtenant, the Lottie S. Catholic Library - Music Foundation Corp., Inc. | 2008 Springbrook Trail Smyrna, GA 30082 Attn: Melchi T. Catholic |
| Ecotemp Lease Agreement, dated December 30, 2003 regarding an ES 6600 and V/C Account No. 16337032, Slsm. No. 13475 | 300 Northgate Mall Chattanooga, TN | Ecolab Inc. | Ecolab Center St. Paul, MN 55102 |
| Ecotemp Lease Agreement, dated September 14, 2004 (regarding Booster Heater and other Equipment), Contract No. 14523, insofar and only insofar as it relates to the property covered by the foregoing contract that was located at one of the following three locations as of October 2, 2012: | a) 366 Northgate Mall, Chattanooga, TN b) 1900 34st St. St. Petersburg, FL c) 2620 North West 13th Street Gainesville, FL | Ecolab Inc. | Ecolab Center St. Paul, MN 55102 |
| Ecotemp Lease Agreement, dated September 14, 2004 (regarding ES6600 Conveyor and other equipment), Contract No. 14523, insofar and only insofar as it relates to property covered by the foregoing Contract that was located at one of the following two locations as of October 2, 2012. | a) 1900 34st St. St. Petersburg, FL b) 2620 North West 13th Street Gainesville, FL | Ecolab Inc. | Ecolab Center St. Paul, MN 55102 |
| Ecotemp Lease Agreement, dated September 14, 2004 (regarding WH44 Conveyor and other equipment), Contract No. 14523, insofar and only insofar as it relates to property covered by the foregoing Contract that was located at one of the following three locations as of October 2, 2012. | a) 366 Northgate Mall, Chattanooga, TN b) 1900 34st St. St. Petersburg, FL c) 2620 North West 13th Street Gainesville, FL | Ecolab Inc. | Ecolab Center St. Paul, MN 55102 |

| Description of Executory Contract or Unexpired Lease: | Affected Piccadilly Location: | Counterparty to Executory Contract/Unexpired Lease: | Notice Address: |
|---|--|---|--|
| Ecolab Lease Agreement, dated September 14, 2004 (regarding ET44 Conveyor and other equipment), Contract No. 14523, insofar and only insofar as it relates to property covered by the foregoing Contract that was located at one of the following three locations as of October 2, 2012. | a) 366 Northgate Mall, Chattanooga, TN b) 1900 34st St. St. Petersburg, FL c) 2620 North West 13th Street Gainesville, FL | Ecolab Inc. | Ecolab Center St. Paul, MN 55102 |
| Ecolab Lease Agreement, dated December 11, 2009 (regarding ES4400 Conveyor and other equipment), Contract No. 14523, insofar and only insofar as it relates to property covered by the foregoing Contract that was located at one of the following three locations as of October 2, 2012. | a) 2620 North West 13th Street Gainesville, FL | Ecolab Inc. | Ecolab Center St. Paul, MN 55102 |
| Contract with Clear Channel Outdoor for advertising, dated on or about February 3, 2012 | | Clear Channel Outdoor, Houston | 12852 Westheimer Houston, TX 77077 |
| Contracted Meal Program Agreement 2012-2013, dated on or about July 16, 2012 | | Grace Christian School | c/o James Horton, Administrator 2915 14th Avenue Columbus, GA 31904-8335 |
| Cortana Mall Lease, by and between Flor-Line Associates, as Landlord, and Piccadilly Cafeterias, Inc., as Tenant, dated January 1, 1994, as amended, including the second amendment dated May 1, 2011 | Cortana Mall, Baton Rouge, LA | The Woodmont Company J.E. Robert Company, Inc. | Attn: Frederick J. Meno 2100 West 7th Street Fort Worth, TX 76107 Signature Place I 14755 Preston Road Suite 520 Dallas, TX 75254 |
| Lease (Lane Avenue, Jacksonville, FL), made the 14th day of December, 1987, by and between Provident Life and Accident Insurance Company, as landlord, and Piccadilly Cafeterias, Inc., as amended | Lane Avenue, Jacksonville, FL | MHK Jacksonville, LLC | c/o Lat Purser & Associates 6320-7 St. Augustine Road Jacksonville, FL 32217 c/o Lat Purser & Associates Attn: Kristen Nimmicht 4168 Southpoint Parkway South, #200 Jacksonville, FL 32216 |
| Commercial Sale Agreement by and between ADP Services, Inc. (the Non-Debtor Party) and Piccadilly Restaurants, LLC, dated December 18, 2007 | | ADP Services, Inc. | Attn: Lawrence Sanders 7818 Phillips Hwy, Building #1 Jacksonville, FL 32256 |
| Lease by and Between Flagler and 82nd Ltd, a Florida limited partnership, as Landlord, and Piccadilly Cafeterias, Inc., a Louisiana corporation, as Tenant, as amended | Project ID: SFLM1589 Lease ID: LPICCA00 Tenant ID: TIPICCA00 | Flagler S.C., LLC | c/o Kimco Realty Corp. P.O. Box 5020 New Hyde Park Rd., Suite 100 New Hyde Park, NY 11042 |
| Florida Logos, Inc., and/or the Florida Department of Transportation, Logo Sign Program | | Florida Department of Transportation Florida Logos, Inc. | Logo Sign Program 605 Suwannee Street MS 22 Tallahassee, Florida 32399-0450 3764 New Tampa Highway Lakeland, FL 33815 |
| Ecolab Equipment Schedule relating to lease for kitchen equipment for closed cafeteria in Miami Florida (rejected by Court order dated April 10, 2013). | Miami, FL | Ecolab Inc. | Ecolab Inc. |
| Lease between Piccadilly Restaurants, LLC and Enterprise FM Trust, covering a 2009 Toyota Prius, Unit No. GKK282 | | Enterprise FM Trust | c/o Enterprise Fleet Management P.O. Box 800089 Kansas City, MO 64180-0089 Enterprise Fleet Management 2600 South Hanley Suite 600 Saint Louis, MO 63144 |
| Ecolab Equipment Schedule relating to lease for kitchen equipment (Dishmachine ES 660) for closed cafeteria in Montgomery, Alabama (rejected by Court order dated August 13, 2013). | Montgomery, AL | Ecolab Inc. | Ecolab Inc. |
| Food Services Contract, Management and Operating Agreement, dated effective August 15, 2012 | | Halla Climate Systems Alabama Corp. | 676 Halla-Bamma Drive Shorter, AL 36075 |
| Master Lease Agreement, as amended, by and among Piccadilly Cafeterias, Inc., and Circus Property II, LLC, which was rejected pursuant to an order of the Court dated August 20, 2013 | 7750 W. Bellfort Ave. Houston, TX 10906 St. Charles Rock Road St. Ann, MO 2226 N. Druid Hills Rd. NE Atlanta, GA 5644 Memorial Dr. Stone Mountain, GA 1265 Mt. Zion Rd. (f/k/a 1265 Morrow Industrial Blvd.) Morrow, GA 2601 Eastern Boulevard Montgomery, AL | US Realty Advisors, LLC | 1370 Avenue of the Americas New York, NY 10019 Attn: David M. Ledy Proskauer Rose LLP Eleven Times Square New York, NY 10036 Attn: Wendy J. Schriber |