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May 12, 2020

**VIA ELECTRONIC FILING**

Marlene H. Dortch, Secretary  
Federal Communications Commission  
445 12<sup>th</sup> Street, S.W.  
Washington, D.C. 20554

**Attn: International Bureau**

Re: Application for Approval of a Transfer Control of TAG Mobile, LLC

Dear Ms. Dortch,

Attached please find for filing an Application for TAG Mobile, LLC (“TAG Mobile”), TAG Mobile Bankruptcy Sale Entity, LLC (“TAG Bankruptcy Entity”), and Vector Holdings Group LLC (“Vector”), hereby respectfully request authority pursuant to section 214 of the Communications Act of 1934, as amended (the Act), 47 U.S.C. § 214 and sections 63.04 and 63.24(e) of the Federal Communications Commission’s rules, 47 CFR §§ 63.04, 63.24(e), to transfer certain assets of TAG Mobile to TAG Bankruptcy Entity; and to transfer control of TAG Bankruptcy Entity to Vector.

This filing with the International Bureau and the applicable credit card payment in the amount of \$1,195.00, which satisfies the filing fee required under the Commission’s rules, are being submitted electronically through the MyIBFS.

If you have any questions concerning the enclosed, please do not hesitate to contact me. Thank you.

Respectfully submitted,

*s/ Lance Steinhart*

Lance J.M. Steinhart, Esq.  
Managing Attorney  
Lance J.M. Steinhart, P.C.  
*Attorneys for Vector Holdings Group LLC*

**Before the  
FEDERAL COMMUNICATIONS COMMISSION  
Washington, D.C. 20554**

<b>In the Matter of</b>	)	
	)	
<b>TAG Mobile, LLC</b>	)	
<i>Licensee</i>	)	
	)	
<b>TAG Mobile Bankruptcy Sale Entity, LLC</b>	)	
<i>Transferor</i>	)	<b>WC Docket No. _____</b>
	)	
<b>and</b>	)	<b>IB File No. _____</b>
	)	
<b>Vector Holdings Group LLC</b>	)	
<i>Transferee</i>	)	
	)	
<b>Application for Consent to Transfer Control</b>	)	
<b>of a Company Holding International Section</b>	)	
<b>214 Authority and Blanket Domestic Section</b>	)	
<b>214 Authority Pursuant to the Communications</b>	)	
<b>Act of 1934, as Amended</b>	)	

**JOINT DOMESTIC AND INTERNATIONAL APPLICATION**

TAG Mobile, LLC (“TAG Mobile” or “Company”), TAG Mobile Bankruptcy Sale Entity, LLC (“TAG Bankruptcy Entity”), and Vector Holdings Group LLC (“Vector”) (collectively with TAG Mobile and TAG Bankruptcy Entity, the “Applicants”), hereby respectfully request authority pursuant to section 214 of the Communications Act of 1934, as amended (the Act), 47 U.S.C. § 214 and sections 63.04 and 63.24(e) of the Federal Communications Commission’s (“Commission”) rules, 47 CFR §§ 63.04, 63.24(e), to transfer certain assets of TAG Mobile to TAG Bankruptcy Entity; and to transfer control of TAG Bankruptcy Entity to Vector.

TAG Mobile provides wireless commercial mobile radio services to retail customers in nineteen (19) states. TAG Mobile holds international and blanket domestic section 214 authority and provides all of its services on a competitive basis. Vector has no foreign ownership and, like TAG Mobile, is not a foreign carrier and is not affiliated with foreign carriers in any market.

As discussed in more detail below, TAG Mobile and Vector have entered into an agreement pursuant to which Vector will acquire one hundred percent (100%) of the membership interests in TAG Bankruptcy Entity. The transaction will not result in any loss or impairment of service for any customers.

Pursuant to section 63.04(b) of the Commission's rules, 47 C.F.R. § 63.04(b), the Applicants are filing a combined application for the proposed ultimate transfer of control of TAG Mobile. The Applicants provide below the information required by section 63.24(e)(2) of the Commission's rules, 47 C.F.R. § 63.24(e)(2). **Exhibit A** provides the additional information requested in section 63.04(a)(6) through (a)(12) of the Commission's rules, 47 C.F.R. § 63.04(a)(6)-(12).

The Applicants seek streamlined treatment for both the international and domestic portions of this Application. Applicants request streamlined treatment for the international portion of this Application pursuant to section 63.12(c) of the Commission's rules, because (i) Applicants are not affiliated with a foreign carrier and will not become affiliated with any foreign carrier as a result of the proposed transaction; (ii) Applicants are not affiliated with any dominant U.S. carrier whose international switched or private line services Applicants seek authority to resell, nor will Applicants be so affiliated post-close; and (iii) none of the other scenarios outlined in section 63.12(c) of the Commission's rules, 47 C.F.R. § 63.12, apply.

Applicants similarly seek streamlined treatment for the domestic portion of this Application pursuant to section 63.03(b) because (i) post-close, Applicants (and their Affiliates) will have a market share in the interstate, interexchange market of less than 10 percent; (ii) Applicants (and their Affiliates) will provide competitive telephone exchange services or exchange access services (if at all) exclusively in geographic areas served by a dominant local exchange carrier that is not a party to the transaction; and (iii) no Applicant is dominant with respect to any service. *See* 47 C.F.R. § 63.03(b)(2).

## **I. DESCRIPTION OF THE APPLICANTS**

### **A. TAG Mobile and TAG Bankruptcy**

TAG Mobile (FRN: 0020419784) is a limited liability company organized under the laws of the State of Texas. Its principal place of business is located at 1330 Capital Parkway, Carrollton, Texas 75006. TAG Mobile holds blanket domestic and international section 214 authority from the Commission.<sup>1</sup> The Company provides wireless services to customers in the following nineteen (19) states in which it has been designated as an eligible telecommunications carrier (ETC) to provide Lifeline services to low-income consumers: Arizona, Arkansas, California, Colorado, Iowa, Kentucky, Louisiana, Maine, Maryland, Michigan, Minnesota, Missouri, Nevada, Oklahoma, Pennsylvania, South Carolina, Texas, West Virginia and Wisconsin. TAG Mobile has no interest-holders or subsidiaries that offer domestic or international telecommunications services. TAG Mobile is not a foreign carrier nor is it affiliated with foreign carriers in any market.

TAG Mobile formed TAG Bankruptcy Entity (FRN: 0029556172) as detailed in section II below. TAG Bankruptcy Entity is a Texas Limited liability company, which currently owns no assets and has no debts. TAG Mobile owns 100% of the Membership Interests in TAG Bankruptcy Entity.

### **B. Vector**

Vector is a Delaware limited liability company with its principal offices located at 200 S. Andrews Avenue, Suite 600, Fort Lauderdale, Florida 33301. Vector was created for this transaction and currently has no operations. Vector has established considerable financial resources that will be available, as needed, to support TAG Bankruptcy Entity in its operations and continuing growth. Furthermore, Vector is not a foreign carrier nor is it affiliated with any foreign carriers.

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<sup>1</sup> File No. ITC-214-20131230-00347 (granting authority to provide global or limited global facilities-based and resold international services in on January 23, 2014).

## II. DESCRIPTION OF THE TRANSACTION AND BANKRUPTCY BACKGROUND

On October 5, 2017, TAG Mobile’s creditors filed an involuntary petition for relief (the “Bankruptcy Case”) under Chapter 7 of Title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.* (the “Bankruptcy Code”), in the United States Bankruptcy Court for the Northern District of Texas, Dallas Division (the “Bankruptcy Court”), Case No. 17-33791-sgj-11.

On January 30, 2018, the Bankruptcy Court entered the *Order for Relief in an Involuntary Case* [Docket No. 50].

On February 2, 2018, the Bankruptcy Court entered an *Order on Debtor’s Emergency Motion to Convert to a Chapter 11* [Docket No. 58], and on October 11, 2018, the Bankruptcy Court entered its *Order Approving Appointment of Chapter 11 Trustee* [Docketed No. 184].

Pursuant to the Bankruptcy Court’s Order of September 11, 2019 [Docket No. 276], granting the *Amended Motion to Permit Trustee to Create a Subsidiary and Transfer Regulated Assets to it Free and Clear* [Docket No. 259] (the “Amended Motion”), the Bankruptcy Court authorized TAG Mobile to form TAG Mobile Bankruptcy Sale Entity LLC as a wholly owned subsidiary of TAG Mobile and seek all regulatory approvals necessary to eventually transfer the Regulated Assets (as defined below) to the TAG Bankruptcy Entity.

The term “Regulated Assets” was defined as (a) TAG Mobile’s Lifeline customers; (b) all applications, billing, usage, customer support and other books and records evidencing or relating to Tag Mobile’s Lifeline customers; (c) a Federal Communications Commission (the “FCC”) ETC designation, which TAG Mobile needs to provide Lifeline services; (d) an approved FCC compliance plan for the Lifeline Program; (e) 19 state ETC designations for the Lifeline Program; (f) 19 state wireless registrations; and (g) domestic and international “section 214” authorizations given by the FCC, which all telecommunication carriers need to provide interstate and international service.

On May 8, 2020, the Bankruptcy Court entered an *Order Granting the Chapter 11 Trustee's Motion to (A) Approve Transfer of Assets from Debtor to Debtor's Subsidiary Free and Clear of Liens, Claims, Encumbrances, and Other Interests; and (B) to Approve Sale of Debtor's Membership Interest in the Debtor's Subsidiary and Certain Other Assets to Buyer Free and Clear of All Liens, Claims, Encumbrances, and Other Interests* (the "Sale Order"). A copy of the Sale Order is attached hereto as **Exhibit B**.

Pursuant to the terms of the Membership Interest Purchase Agreement dated April 29, 2020, by and among Robert Yaquinto, Jr. (the "Trustee"), solely in his capacity as the chapter 11 trustee of TAG Mobile ("Seller"), and Vector or its designee ("Buyer"), Vector purchased one hundred percent (100%) of the membership interests of TAG Bankruptcy Entity (the "Transaction"). A copy of the Membership Interest Purchase Agreement is attached as an exhibit to the Sale Order, which is attached hereto as **Exhibit B**.

The Transaction will be transparent to TAG Mobile's customers and will not result in any loss or impairment of service for any customer. All existing customers of TAG Mobile will continue to be served pursuant to TAG Mobile's existing international and domestic section 214 authorizations.

### **III. PUBLIC INTEREST STATEMENT**

The assets of TAG Mobile may be transferred to TAG Bankruptcy Entity pursuant to Bankruptcy Code, and control of TAG Bankruptcy Entity may be transferred to Vector pursuant to Section 214 of the Act if the Commission finds that the public interest, convenience and necessity will be served thereby. 47 U.S.C. § 214. As discussed below, the Transaction will serve the public interest because it will yield tangible benefits for the public without harming customers or competition in any market.

#### **A. Public Interest Benefits of the Transaction**

The Transaction will demonstrably serve the public interest by bringing the managerial, technical, and financial resources available through Vector to TAG Bankruptcy Entity. These resources will ensure that TAG Mobile's low-income consumers throughout its operating territories continue to receive high-quality wireless Lifeline service plans, at a time when Lifeline services are more essential than ever in the midst of a national pandemic.

In addition, key members of TAG Mobile's current operations team will remain with TAG Bankruptcy Entity, continuing to work on day-to-day operations. As a result, the Transaction will bring together TAG Mobile's current valued personnel, and the full strength of Vector and its affiliates' proven telecommunications capabilities and business expertise, particularly with respect to compliance and marketing in the low-income consumer sector. The resulting synergy will enable TAG Bankruptcy Entity to achieve measurable growth at the same time as it develops improved operating efficiencies, both necessary components for the surviving company to thrive.

#### **B. The Transaction Will Have No Adverse Impact on Customers**

At the same time, the proposed Transaction will have no adverse impact on TAG Mobile's current customers, which will continue to receive their existing services at the same or better rates,

terms and conditions as at present.<sup>2</sup> The transfer of assets and the change in control contemplated by the proposed Transaction will be both beneficial and largely transparent to consumers.

**C. The Transaction Poses No Competitive Risks for Domestic Telecommunications Markets**

Vector's acquisition of TAG Bankruptcy Entity (and thus TAG Mobile's previous assets) similarly will have no adverse effects upon the domestic telecommunications market.

Applicants and affiliates:

- have a very small share of the domestic interexchange services market, provide these services solely on a resale basis, and are regulated as non-dominant, reflecting their inability to exert anti-competitive pressures upon other providers and the market in general.
- do not hold a material percentage of the national market and, as resellers, cannot leverage network resources to the detriment of competitors and, therefore, will not harm competition in local exchange markets.

**D. The Transaction Poses No Competitive Risks for the International Telecommunications Market**

Finally, the Transaction poses no risk of anticompetitive impact on the U.S. international telecommunications marketplace. Applicants and affiliates have a very small share of the international telecommunications market, provide international services only on a resale basis, and are not foreign carriers or affiliated with a foreign carrier in any market. Therefore, the proposed Transaction will have no ability to adversely affect competition in the international telecommunications market.

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<sup>2</sup> Any future changes to the Company's rates, terms and conditions of service will be made consistent with applicable Commission requirements.



**IV. INFORMATION REQUIRED BY SECTION 63.24(e) OF THE COMMISSION'S RULES**

The Applicants submit the following information pursuant to section 63.24(e) of the Commission's rules, including the information requested in section 63.18:

- (a) Name, address and telephone number of the Applicants:

TAG Mobile, LLC  
1330 Capital Parkway  
Carrollton, Texas 75006  
(469) 289-4467 (Phone)

TAG Mobile Bankruptcy Sale Entity, LLC  
1330 Capital Parkway,  
Carrollton, Texas 75006  
(469) 289-4467 (Phone)

Vector Holdings Group LLC  
200 S. Andrews Avenue, Suite 600  
Fort Lauderdale, Florida 33301  
(954) 482-4249 (Phone)

- (b) TAG Mobile and TAG Bankruptcy Entity are Texas limited liability companies. Vector is a Delaware limited liability company.
- (c) Correspondence concerning this Application should be sent to:

For TAG Mobile, LLC and TAG Mobile Bankruptcy Sale Entity, LLC:

Tony S. Lee, Esq.  
Fletcher, Heald & Hildreth  
1300 N. 17th Street, Suite 1100  
Arlington, VA 22209  
(703) 812-0442 (Phone)  
(703) 812-0486 (Fax)  
[lee@fhhlaw.com](mailto:lee@fhhlaw.com) (E-Mail)

with a copy to:

Robert Yaquinto, Jr.  
Trustee in Bankruptcy for TAG Mobile, LLC  
509 N. Montclair Ave.  
Dallas, TX 75208  
(214) 942-5502 (Phone)  
(214) 946-7601 (Fax)

and

Laurie Dahl Rea  
  
FORSHEY & PROSTOK LLP  
777 Main St., Suite 1290  
Ft. Worth, TX 76102  
(817) 877-8855 (Phone)  
(817) 877-4151 (Fax)  
[lrea@forsheyprostok.com](mailto:lrea@forsheyprostok.com) (E-Mail)

For Vector Holdings Group LLC:

Lance J.M. Steinhart  
Managing Attorney  
Lance J.M. Steinhart, P.C.  
Attorneys at Law  
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Alpharetta, Georgia 30005  
(770) 232-9200 (Phone)  
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[lsteinhart@telecomcounsel.com](mailto:lsteinhart@telecomcounsel.com) (E-Mail)

with a copy to:

Paul Turner, President  
200 S. Andrews Avenue, Suite 600  
Fort Lauderdale, Florida 33301  
(954) 482-4249 (Phone)  
(305) 402-0224 (Fax)  
[pturner@pbyalaw.com](mailto:pturner@pbyalaw.com) (E-Mail)

- (d) TAG Mobile holds international section 214 authority, granted in FCC File No. ITC-214-20131230-00347 to operate as a global or limited global facilities-based and resale carrier. Vector does not hold any telecommunications regulatory authority.

- (h) Pre-close, the following individuals or entities hold a ten percent (10%) or greater interest in TAG Bankruptcy Entity:

Name: TAG Mobile, LLC

Business Address: 1330 Capital Parkway, Carrollton, Texas 75006

Citizenship: United States Company

Principal business: Telecommunications

Percent Ownership Interest in TAG Bankruptcy Entity: 100%

Name: Limelight Capital, LLC

Business Address: 701 E. Plano Parkway, Suite 408, Plano, Texas 75074

Citizenship: United States Company

Principal business: Holding Company

Percent Ownership Interest in TAG Mobile: 100%

Name: Ed and Lubna Lateef

Business Address: 701 E. Plano Parkway, Suite 408, Plano, Texas 75074

Citizenship: United States Citizens

Principal business: Telecommunications

Percent Ownership Interest in Limelight Capital, LLC: 100%

Post-close, the following individuals or entities will hold a ten percent (10%) or greater interest in TAG Bankruptcy Entity:

Name: Vector Holdings Group LLC

Business Address: 200 S. Andrews Avenue, Suite 600, Fort Lauderdale, Florida 33301

Citizenship: United States Company

Principal business: Holding Company

Percent Ownership Interest in TAG Bankruptcy Entity: 100%

Name: Quadrant Holdings Group LLC

Business Address: 499 East Sheridan Street, Suite 400, Dania Beach, Florida 33004

Citizenship: United States Company

Principal business: Holding Company

Percent Ownership Interest in Vector: 100%

Name: Issa Asad

Business Address: 499 East Sheridan Street, Suite 400, Dania Beach, Florida 33004

Citizenship: United States Citizen

Principal business: Telecommunications

Percent Ownership Interest in Quadrant Holdings Group LLC: 100%

There will be no interlocking directorates with any foreign carrier following consummation of the proposed Transaction.

- (i) As confirmed by the signature of Applicants' representatives to this Application, Applicants certify that (a) Applicants are not foreign carriers and are not affiliated with a foreign carrier, and (b) Applicants will not become a foreign carrier or become affiliated with a foreign carrier post-close.
- (j) As confirmed by the signature of Applicants' representatives to this Application, Applicants certify that the Applicants do not seek to provide international telecommunications services to any destination country where (i) the Applicant is a foreign carrier; (ii) the Applicant controls a foreign carrier; (iii) any entity that owns more than 25 percent of Applicants, or that controls Applicants, controls a foreign carrier; or (iv) two or more foreign carriers (or parties that control foreign carriers) own, in the aggregate, more than 25 percent of Applicants and are parties to, or the beneficiaries of, a contractual relation affecting the provision or marketing of international basic telecommunications services in the United States.
- (k) Not applicable
- (l) [Reserved]
- (m) Not applicable.
- (n) As confirmed by the signatures of Applicants' representatives to this Application, Applicants certify that they have not agreed to accept special concessions directly or indirectly from any foreign carrier with respect to any U.S. international route where the foreign carrier possesses market power on the foreign end of the route, and they will not enter into such agreements in the future.
- (o) As confirmed by the signatures of Applicants' representatives to this Application, Applicants certify that, pursuant to sections 1.2001 through 1.2003 of the Commission's rules, they are not subject to a denial of Federal benefits pursuant to section 5301 of the Anti-Drug Abuse Act of 1988.
- (p) Applicants request streamlined processing of the international portion of this Application pursuant to section 63.12 of the Commission's rules, 47 C.F.R. § 63.12. This Application qualifies for streamlined treatment under section 63.12(c) of the Commission's rules because (i) Applicants are not affiliated with a foreign carrier and will not become affiliated with any foreign carrier as a result of the proposed transaction; (ii) Applicants are not affiliated with any dominant U.S. carrier whose international switched or private line services Applicants seek authority to resell, nor will Applicants be so affiliated post-close; and (iii) none of the other scenarios outlined in section 63.12(c) of the Commission's rules, 47 C.F.R. § 63.12, apply.

## V. CONCLUSION

Based on the foregoing, the Applicants respectfully submit that the public interest, convenience, and necessity would be furthered by grant of this Application.

Respectfully submitted,

*/s/ Lance J.M. Steinhart*

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Lance J.M. Steinhart  
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*Attorneys for Vector Holdings Group LLC*

*/s/ Tony S. Lee*

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(703) 812-0486 (Fax)  
[lee@fhhlaw.com](mailto:lee@fhhlaw.com) (E-Mail)

*Attorneys for TAG Mobile, LLC and  
TAG Bankruptcy Sale Entity, LLC*

May 12, 2020

## **LIST OF EXHIBITS**

<b>EXHIBIT A</b> - Information Required by 47 C.F.R. § 63.04
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<b>EXHIBIT B</b> - Sale Order
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## EXHIBIT A

### INFORMATION REQUIRED BY 47 C.F.R. § 63.04

In accordance with the requirements of section 63.04(b) of the Commission's rules, 47 C.F.R. § 63.04(b), the Applicants provide the following information in support of their request.

#### **63.04(b)(6): Description of the Transactions**

The proposed transaction is described in Section II of the Application.

#### **63.04(b)(7): Description of Geographic Service Area and Services in Each Area**

A description of the geographic service areas and services provided in each area for transferor (and affiliates) is included in Section I of the Application. A description of the services offered and geographic areas in which the transferee (and its affiliates) offer domestic telecommunications services is as follows: Q Link Wireless, LLC, a Delaware limited liability company, and wholly owned subsidiary of Quadrant, provides wireless services to customers in the following twenty-nine (29) jurisdictions in which it has been designated as an eligible telecommunications carrier (ETC) to provide Lifeline services to low-income consumers: Arizona, Arkansas, Colorado, Georgia, Hawaii, Idaho, Indiana, Iowa, Kansas, Kentucky, Louisiana, Maine, Maryland, Michigan, Minnesota, Missouri, Nevada, Ohio, Oklahoma, Pennsylvania, Puerto Rico, Rhode Island, South Carolina, Texas, Utah, Vermont, Washington, West Virginia, and Wisconsin. Hello Mobile Telecom, LLC, a Delaware limited liability company, and a wholly owned subsidiary of Quadrant, provides non-Lifeline wireless services in all of the United States (except Alaska and Wyoming), the District of Columbia, and Puerto Rico.

#### **63.04(b)(8): Presumption of Non-Dominance and Qualification for Streamlining**

This Application is eligible for streamlined processing pursuant to sections 63.03(b)(1) and 63.03(b)(2) of the Commission's rules, 47 C.F.R. § 63.03(b)(1, 2) for the reasons explained on pages 2 and 3 of the Application.

#### **63.04(b)(9): Other Pending Commission Applications Concerning the Proposed Transaction**

None.

#### **63.04(b)(10): Special Considerations**

None.

#### **63.04(b)(11): Waiver Requests (If Any)**

None.

#### **63.04(b)(12): Public Interest Statement**

Consummation of the proposed transaction will serve the public interest for the reasons detailed in Section III of the Application.

**EXHIBIT B**

Sale Order





CLERK, U.S. BANKRUPTCY COURT  
NORTHERN DISTRICT OF TEXAS

**ENTERED**

THE DATE OF ENTRY IS ON  
THE COURT'S DOCKET

The following constitutes the ruling of the court and has the force and effect therein described.

Signed May 8, 2020

United States Bankruptcy Judge

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF TEXAS  
DALLAS DIVISION**

IN RE:	)	CHAPTER 11 CASE
TAG MOBILE, LLC	)	CASE NO. 17-33791-sgj-11
Debtor.	)	

**ORDER GRANTING THE CHAPTER 11 TRUSTEE’S MOTION TO (A) APPROVE TRANSFER OF ASSETS FROM DEBTOR TO DEBTOR’S SUBSIDIARY FREE AND CLEAR OF LIENS, CLAIMS, ENCUMBRANCES, AND OTHER INTERESTS; AND (B) TO APPROVE SALE OF DEBTOR’S MEMBERSHIP INTEREST IN THE DEBTOR’S SUBSIDIARY AND CERTAIN OTHER ASSETS TO BUYER FREE AND CLEAR OF ALL LIENS, CLAIMS, ENCUMBRANCES, AND OTHER INTERESTS**

The Court has considered the *Motion to (a) Approve Transfer of Assets from Debtor to Debtor’s Subsidiary Free and Clear of Liens, Claims, Encumbrances, and Other Interests; and (b) to Approve Sale of Debtor’s Membership Interest in the Debtor’s Subsidiary and Certain Other Assets to Buyer Free and Clear of all Liens, Claims, Encumbrances, and Other Interests* (the “Sale”

Motion)<sup>1</sup> [Docket No. 335] filed by Robert Yaquinto, Jr., the Chapter 11 Trustee (“Trustee”) on March 13, 2020. The Court held an evidentiary hearing (the “Sale Hearing”) on the Sale Motion on April 29, 2020 at 1:30 p.m. The Court considered the Trustee’s exhibits, the Trustee’s testimony, the Trustee’s report of the auction (the “Auction”) held at 11:00 a.m. on April 29, 2020, the testimony of the bidders who participated and made bids at the Auction, and the record in this case, including judicial notice of the September 5, 2019 hearing on the Trustee’s *Amended Motion to Permit Trustee to Create a Subsidiary and to Transfer Regulated Assets to it Free and Clear* (the “Sale Structure Motion”) [Docket Nos. 241 and 259] and the Court’s approval of the Sale Structure Motion in an order entered on September 11, 2019. Based upon these considerations and for the reasons more fully explained by the Court on the record at the conclusion of the Sale Hearing,<sup>2</sup> the Court issues this final order (the “Sale Order”), the findings of fact and conclusions of law stated herein shall constitute this Court’s findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to this proceeding pursuant to Bankruptcy Rule 9014. To the extent any finding of fact later shall be determined to be a conclusion of law, it shall be so deemed, and to the extent any conclusion of law later shall be determined to be a finding of fact, it shall be so deemed.

### **JURISDICTION**

1. This Court has jurisdiction over the Sale Motion pursuant to 28 U.S.C. §§ 157 and 1334. The Sale Motion is a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(A), (N), and (O). Venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409. This Sale Order constitutes a final order within the meaning of 28 U.S.C. §158(a). The Court has the Constitutional

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<sup>1</sup> All capitalized terms not defined in this Sale Order shall have the same meaning given them in the Sale Motion.

<sup>2</sup> The Court’s findings of fact and conclusions of law rendered on the record on April 29, 2020 are fully incorporated into this written Sale Order by reference.

power and authority to issue this final Sale Order.

### **NOTICE**

2. The Trustee served the Sale Motion and notice of the Sale Hearing on all parties in interest in this case, including without limitation<sup>3</sup> the United States Trustee, counsel for the Official Committee of Unsecured Creditors (the “Committee”), any potential secured creditors, the FCC, the USAC, the CPUC, other relevant state public utilities commissions, counterparties to leases and contracts, parties who have filed notices of appearance in this case, and parties with known or potential interest in buying the assets of this Debtor.

3. The notice of the Sale Motion, the Auction, and the Sale Hearing were proper and complied with the Bankruptcy Code and the Federal Rules of Bankruptcy Procedure, including all Local Bankruptcy Rules of the United States Bankruptcy Court for the Northern District of Texas.

4. No party made any written or oral objection to the Sale Motion.

5. The Committee filed a limited response to the Sale Motion, explaining the status of the three Committee member and that only one Committee Member was eligible to evaluate the Sale Motion. See, Docket No. 346. Subject to those limitations, the Committee did not oppose the Sale Motion.

### **MARKETING EFFORTS**

6. The Trustee’s marketing process and marketing efforts were fulsome and proper and maximized the value of the Regulated Assets and the Non-Regulated Assets for the benefit of the Debtor and this bankruptcy estate and its creditors.

7. The Trustee’s marketing efforts began when he filed the Sale Structure Motion on June 4, 2019 and amended it on July 30, 2019. See, Docket Nos. 241 and 259. The Sale Structure

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<sup>3</sup> The complete list of noticed parties is included in the Sale Motion and in the service list attached to it.

Motion explained the reasons the Trustee needed to conduct this sale as a two-step process and the legal basis for doing so. The Court held an evidentiary hearing on the Sale Structure Motion on September 5, 2019 and entered an order approving the Sale Structure Motion on September 11, 2019. Docket No. 276.

8. Thereafter, the Trustee formed a subsidiary of the Debtor called “TAG Mobile Bankruptcy Sale Entity LLC” (the “Subsidiary”). The Subsidiary is a Texas LLC, which currently owns no assets and has no debts. The Debtor owns 100% of the Membership Interests in the Subsidiary. As part of this Sale Order, the Court approves the Debtor’s transfer of the Regulated Assets to the Subsidiary and the Debtor’s sale of the Membership Interests and certain other assets to the buyer Vector Holdings, LLC or its designee.

9. On September 24, 2019, the Trustee’s counsel sent 113 letters soliciting purchase offers to parties listed on the USAC website as parties eligible to provide Lifeline services and to any parties who had contacted the Trustee about an interest in buying the Debtor or its assets. The Trustee’s counsel sent two (2) additional letters on November 4, 2019. The letters explained that the Debtor is in a chapter 11 bankruptcy case and being operated by the Trustee. The letters also explained the Regulated Assets, the Sale Structure Motion and the order approving it, and the framework for the sale set forth in this Sale Motion.

10. The Trustee received ten (10) to twelve (12) expressions of interest from potential buyers, and ten (10) potential buyers signed non-disclosure agreements (NDAs). All parties who signed NDAs were given access to an electronic data room.

11. The Trustee and his counsel had discussions with eight (8) to ten (10) interested bidders. SSB was the first party to make an offer. That offer was made in late February or early March 2020. The Trustee and SSB negotiated two agreements with SSB—one to purchase the

Membership Interests (the “MIPA”) and another to purchase certain other assets (the “APA”).

12. The Trustee filed the Sale Motion asking for an order permitting the sale of the Membership Interests and certain Non-Regulated Assets to SSB for \$721,000 pursuant to its MIPA and APA, with any sale being subject to higher and better offers.

13. The Trustee served the Sale Motion and SSB’s MIPA and APA as described above. In addition, the Trustee sent notice of the sale (the form of which was attached to the Sale Motion as it Exhibit B) to 115 potential purchasers explaining the Sale Motion and the opportunity for parties to make higher and better bids prior to the Sale Hearing.

### **BIDDING PROCEDURES**

14. The Bidding Procedures described in the Sale Motion and used by the Trustee were fair and did not chill the competitive bidding process. The Court also approves the payment of a \$26,000 break-up fee to SSB upon the Closing (as defined below) of a sale to a buyer other than SSB, because the evidence shows that SSB provided a benefit to the estate by being the initial bidder and by participating in the Auction.

### **THE AUCTION**

15. The Trustee conducted the Auction on April 29, 2020 beginning at 11:00 a.m. The following five bidders participated in the Auction and each was represented by counsel: (a) Vector Holdings, LLC (“Vector”); (b) Henry Do (“Mr. Do”); (c) SSB; (d) Amigo Mobile, LLC (“Amigo”); and (e) Safe Call Mobile, LLC (“Safe Call”).

16. The results of the Auction were as follows: (a) Vector was the winning bidder with a bid of \$3,750,000; (b) Mr. Do, on behalf of himself for a designee, made the second-best bid of \$3,700,000; (c) SSB made the third best bid of \$2,000,000; (d) Amigo made the fourth best bid of \$1,990,000; and (e) Safe Call made the fifth best bid of \$1,310,000. All five (5) bids are cash bids.

17. The Trustee chose the Vector bid as the highest and best bid. At the Sale Hearing, the Trustee asked the Court to approve the Vector MIPA and Vector APA, with Mr. Do, SSB, Amigo, and Safe Call serving as back-up bidders in that order.

**SOUND BUSINESS JUDGMENT FOR TWO-STEP SALE**

18. The Court finds that the Trustee has exercised good and sound business judgment in structuring a sale for the Regulated Assets, in marketing the Regulated Assets and the Non-Regulated Assets, in choosing the highest and best bid for the Regulated Assets and Non-Regulated Assets, and in seeking the Court's approval of the two-step sale process which includes the transfer of the Regulated Assets by the Debtor to the Subsidiary, then the sale of the Membership Interest and certain other assets from the Debtor to the buyer (collectively, the "Sale Transaction").

19. Approval of and consummation of the Sale Transaction at this time are in the best interests of the Debtor, its creditors, its estate, and all parties-in-interest.

**APPROVAL OF TRANSFERS AND SALES FREE AND CLEAR OF ALL CLAIMS**

20. Section 363(f) of the Bankruptcy Code permits the sale of assets free and clear of any other entity's interest in such property if: (1) applicable nonbankruptcy law permits such a sale free and clear of the entity's interest; (2) such entity consents; (3) the sale price is greater than the aggregate value of all liens and other interests in the property; (4) the interest is in bona fide dispute; or (5) if such entity could be compelled, in a legal or equitable proceeding, to accept a money satisfaction of such interest.

21. Because section 363(f) is drafted in the disjunctive, satisfaction of any of the enumerated requirements will suffice to warrant a sale of assets free and clear of liens, claims, encumbrances, and other interests, including successor liability claims (collectively, the "Claims").

22. The Sale Motion and the Sale Transaction contemplate, and this Sale Order approves, two transfers free and clear of Claims. The first is the transfer of the Regulated Assets to the Subsidiary free and clear of all Claims, with any Claims attaching to the Membership Interest to the same extent and priority as they had with respect to the Regulated Assets. The second is the sale of the Membership Interest and certain other assets free and clear of Claims, with any Claims attaching to the proceeds of the Sale Transaction to the same extent and priority as they had with respect to the Regulated Assets, the Membership Interest, and/or the Non-Regulated Assets.

23. All parties who assert or may assert a security interest in the Regulated Assets or the Non-Regulated Assets have been notified of the Sale Motion and the Sale Hearing. SSB and Prosperity Bank expressly consented to the Sale Motion. No parties objected to a sale free and clear of Claims. Those holders of Claims who did not object to the Sale Transaction or the Sale Motion are deemed to have consented pursuant to section 363(f)(2) of the Bankruptcy Code. The Claims are also subject to bona fide dispute. Moreover, the sale price is higher than the aggregate value of all Claims. Accordingly, the Court finds that one or more provisions of section 363(f) of the Bankruptcy Code apply to each holder of a Claim and permit the Regulated Assets, the Membership Interest, and the Non-Regulated Assets to be conveyed free and clear of all Claims.

24. Except as otherwise provided in this Sale Order, all persons having Claims of any kind or nature whatsoever against the Debtor or the Regulated or Non-Regulated Assets shall be forever barred, estopped, and permanently enjoined from pursuing or asserting such Claims against the buyer or any of its assets, property, affiliates, successors, assigns, or the Regulated or Non-Regulated Assets.

25. To the extent that the Debtor transfers to the buyer any property that serves as collateral, the applicable secured creditor shall provide reasonable documentation to evidence the

transfer and/or release of lien promptly after the Sale Transaction has fully closed and the buyer has paid the consideration required under the applicable agreement.

26. The buyer would not have entered into the MIPA and APA and would not consummate the Sale Transaction contemplated thereby, thus adversely affecting the Debtor and its estate and creditors, if the sale was not free and clear of all Claims, or if the buyer would, or in the future could, be liable for any such Claims, including but not limited to any liabilities related to the Debtor's businesses that will not be assumed by the buyer pursuant to the terms of the MIPA or APA.

### **GOOD FAITH**

27. The Court finds that Vector is a purchaser acting in good faith and is entitled to the protections of section 363(m) of the Bankruptcy Code with respect to the Sale Transaction.

28. If Vector (or its designee) does not close the Sale Transaction, and the Trustee seeks to consummate a sale to one of the back-up bidders, the Court also finds that Mr. Do, SSB, and Amigo have acted in good faith and are entitled to the protections of section 363(m) of the Bankruptcy Code. The Court finds that Safe Call has not yet shown that it acted in good faith and it is not yet entitled to the protections of section 363(m) of the Bankruptcy Code, but this finding is without prejudice to Safe Call's right to seek and provide evidence supporting a good faith finding in the future.

### **WAIVER OF 14-DAY STAY IMPOSED BY BANKRUPTCY RULE 6004(h)**

29. Federal Rule of Bankruptcy Procedure 6004(h) stays an order authorizing the sale of property other than cash collateral for 14 days unless the Court orders otherwise. It is appropriate for the Court to waive of the 14-day stay to allow the Trustee to consummate the Sale Transaction as soon as possible, which will benefit the estate and prevent loss.



**PERSONALLY IDENTIFIABLE INFORMATION**

30. Sections 332 and 363(b)(1) of the Bankruptcy Code and Bankruptcy Rules 2002(c)(1) and 6004(g), which require certain protections and notices for the sale or lease of personally identifiable information, are not triggered and are not applicable because the Debtor's customer privacy policy specifically states that it may transfer such information in a corporate business transaction, such as a merger or acquisition.

**ASSIGNMENT OF CONTRACTS AND LEASES**

31. The Court finds that the Trustee has shown good cause to assign certain post-petition contracts and leases to the buyer, including the Plano Lease, the RingCentral Agreement, and the Constellation Agreement.

It is therefore **ORDERED** that the Sale Motion is **GRANTED**; and it is further **ORDERED** as follows:

**APPROVAL OF AGREEMENTS**

A. The Vector MIPA and APA (the "Vector Agreements") attached to this Sale Order as **Exhibits A1** and **A2**, respectively, are approved. If Vector (or its designee) cannot or does not close the Sale Transaction under the terms and conditions of the Vector Agreements, the Trustee is authorized to close the Sale Transaction with Mr. Do without the necessity of further notice or order of this Court. Vector has acted in good faith and is entitled to the protections of section 363(m) of the Bankruptcy Code.

B. The Mr. Do MIPA and APA (the "Do Agreements") attached to this Sale Order as **Exhibits B1** and **B2**, respectively, are approved as the first back-up Sale Transaction. If Mr. Do cannot or does not close the Sale Transaction under the terms and conditions of the Do Agreements, the Trustee is authorized to close the Sale Transaction with SSB without the

necessity of further notice or order of this Court. Mr. Do has acted in good faith and is entitled to the protections of section 363(m) of the Bankruptcy Code.

C. The SSB MIPA and APA (the “SSB Agreements”) described at the Sale Hearing are approved as the second back-up Sale Transaction. SSB agreed to use the same form of MIPA as Vector, and SSB’s form of APA was admitted as an exhibit. If SSB cannot or does not close the Sale Transaction under the terms and conditions of the SSB Agreements, the Trustee is authorized to close the Sale Transaction with the Amigo without the necessity of further notice or order of this Court. SSB has acted in good faith and is entitled to the protections of section 363(m) of the Bankruptcy Code.

D. The Amigo MIPA and APA (the “Amigo Agreements”) described at the Sale Hearing are approved as the third back-up Sale Transaction. Amigo agreed to use the same form of MIPA as Vector, and Amigo’s form of APA was admitted as an exhibit. If Amigo cannot or does not close the Sale Transaction under the terms and conditions of the Amigo Agreements, the Trustee is authorized to close the Sale Transaction with the Safe Call without the necessity of further notice or order of this Court. Amigo has acted in good faith and is entitled to the protections of section 363(m) of the Bankruptcy Code.

E. The Safe Call MIPA and APA (the “Amigo Agreements”) admitted as exhibits at the Sale Hearing are approved as the fourth back-up Sale Transaction, and the Trustee is authorized to close the Sale Transaction with Safe Call, provided, however, that Safe Call has the right to seek a determination that it is a good faith buyer entitled to the protections of section 363(m) of the Bankruptcy Code as a condition of its obligation to close.

**TRUSTEE AUTHORIZATIONS**

F. Pursuant to sections 105, 363(b) and (f), and 365 of the Bankruptcy Code, the Trustee is authorized to perform his obligations on behalf of the Debtor in compliance with this Sale Order.

G. The Trustee shall file a notice of the Closing of the Sale Transaction (the “Closing”) on the docket in this bankruptcy case.

H. Upon the Closing of the Sale Transaction to a buyer other than SSB, the Trustee is authorized to and shall pay SSB its \$26,000 break-up fee.

I. Upon entry of this Sale Order, the Trustee is authorized to and shall return the deposits of SSB, Amigo, and Safe Call.

**CONTRACTS AND LEASE ASSIGNMENT**

J. The Trustee is authorized to assign the Plano Lease, the RingCentral Agreement, and the Constellation Agreement to the buyer, and the counterparties to those leases or contracts are hereby directed to accept the buyer as the assignee of the lease or contract.

**BUYER PROTECTIONS**

K. The sale of the Regulated Assets, Membership Interest, and certain other assets, and the consideration provided by the buyer under the agreements approved herein is fair and reasonable and shall be deemed for all purposes to constitute a transfer for reasonably equivalent value and fair consideration under the Bankruptcy Code and any other applicable law.

L. The transfer of the Regulated Assets from the Debtor to the Subsidiary free and clear all Claims is approved and authorized. The sale of the Membership Interests and the certain other assets to Vector (or its designee) free and clear of all Claims for the purchase price of \$3,750,000 is approved and authorized. This approval and authorization also applies to Do, SSB,

Amigo, and Safe Call if they are the buyer under the terms approved in this Sale Order. Any Claims against the Regulated Assets, the Membership Interest, or the certain other assets shall attach to the proceeds of the Sale Transaction in the order of their priority and with the same validity, force, and effect which they now have against the Regulated Assets, the Membership Interest, or the Non-Regulated Assets subject to any claims and defenses the Debtor and/or creditors may possess with respect thereto, except as otherwise provided herein.

M. The transfers approved and consummated pursuant to this Sale Order shall: (a) be valid, legal, binding and effective; (b) vest the buyer with all right, title and interest of the Debtor in the assets conveyed; and (c) be free and clear of all Claims as described above.

N. Except as otherwise provided in the agreements approved by this Sale Order or in this Sale Order, all persons and entities (and their respective successors and assigns) including, without limitation, all debt security holders, equity security holders, governmental, tax and regulatory authorities, lenders, employees, former employees, pension plans, labor unions, trade creditors, and any other creditors holding Claims, are hereby forever barred, estopped, and permanently enjoined from asserting or pursuing such Claims against the buyer, its affiliates, successors or assigns, its property, or the assets conveyed, including, without limitation, taking any of the following actions with respect to a Claim: (a) commencing or continuing in any manner any action or other proceeding against the buyer, its affiliates, successors or assigns, assets or properties; (b) enforcing, attaching, collecting or recovering in any manner any judgment, award, decree, or order against the buyer, its affiliates, successors or assigns, assets, or properties; (c) creating, perfecting, or enforcing any liens, claims, encumbrances, or other interests against the buyer, its affiliates, successors or assigns, assets or properties; (d) asserting a Claim as a setoff, right of subrogation or recoupment of any kind against any obligation due the

buyer or its successors or assigns; or (e) commencing or continuing any action in any manner or place that does not comply, or is inconsistent, with the provisions of this Sale Order or the agreements or actions contemplated or taken in respect thereof. No such persons or entities shall assert or pursue against the buyer or its affiliates, successors, or assigns any such Claim.

O. If any person or entity that has filed financing statements, mortgages, mechanic's liens, *lis pendens*, or other documents or agreements evidencing Claims against or in the Debtor or the Regulated Assets, the Membership Interest, or the Non-Regulated Assets shall not have delivered to the Trustee prior to the Closing Date, in proper form for filing and executed by the appropriate parties, termination statements, instruments of satisfaction, releases of all interests which the person or entity has with respect to the Debtor or the Regulated Assets, the Membership Interest, or the Non-Regulated Assets or otherwise, then with regard to the Regulated Assets, the Membership Interest, or the Non-Regulated Assets: (a) the Trustee is hereby authorized and directed to execute and file such statements, instruments, releases, and other documents on behalf of the person or entity with respect to the property; and (b) the buyer is hereby authorized to file, register, or otherwise record a certified copy of this Sale Order, which, once filed, registered, or otherwise recorded, shall constitute conclusive evidence of the release of all Claims against the property. This Sale Order is deemed to be in recordable form sufficient to be placed in the filing or recording system of each and every federal, state, or local government agency, department, or office.

P. Except as otherwise provided in this Sale Order, following the closing of the Sale Transaction, no holder of any Claim shall interfere with the buyer's title to or use and enjoyment of the Regulated Assets, the Membership Interest, or the Non-Regulated Assets based on or

related to any such Claim or based on any actions of the Debtor including actions taken by the Debtor in this chapter 11 case.

Q. Unless otherwise provided in the approved agreement or this Sale Order, the buyer and its successors and assigns shall have no liability for any Claim. The buyer shall not be deemed to: (a) be a legal successor, or otherwise be deemed a successor to the Debtor; (b) have, *de facto* or otherwise, merged with or into the Debtor; or (c) be a mere continuation or substantial continuation of the Debtor or the enterprises or operations of the Debtor. Further, except as otherwise provided in the agreements or this Sale Order, the buyer shall have no liability for any Claim, whether known or unknown as of the Closing Date, now existing or hereafter arising, whether fixed or contingent, whether as a successor, vicariously, or otherwise, of any kind, nature or character whatsoever, including Claims arising under or from, without limitation: (i) any employment or labor agreements including without limitation any collective bargaining agreements or the termination thereof; (ii) any pension, welfare, compensation, or other employee benefit plans, agreements, practices and programs; (iii) any employee, worker's compensation, occupational disease, or unemployment or temporary disability related law; (iv) any antitrust laws; (v) any product liability or similar laws, whether state or federal or otherwise; (vi) any bulk sales or similar laws; (vii) any tax statutes or ordinances, including, without limitation, the Internal Revenue Code of 1986, as amended; (viii) any common law doctrine of *de facto* merger or successor or transferee liability, successor-in-interest liability theory, or any other theory of or related to successor liability; (ix) the Debtor's business operations or the cessation thereof; and (x) any litigation involving the Debtor.

**FCC APPROVALS**

R. Notwithstanding any other provision of this Sale Order or any other Order of this Court, no sale, transfer or assignment of any rights and interests of the Debtor in any federal license or authorization issued by the FCC shall take place prior to the issuance of FCC regulatory approval for such sale, transfer or assignment pursuant to the Communications Act of 1934, as amended, and the rules and regulations promulgated thereunder. The FCC's rights and powers to take any action pursuant to its regulatory authority, including, but not limited to, imposing any regulatory conditions on such sales, transfers and assignments and setting any regulatory fines or forfeitures, are fully preserved, and nothing herein shall proscribe or constrain the FCC's exercise of such power or authority to the extent provided by law.

**OTHER PROVISIONS**

S. This final Sale Order is effective immediately and is not stayed for 14 days under Bankruptcy Rule 6004(h).

T. The Court shall retain exclusive jurisdiction to, among other things, interpret, enforce, and implement the terms and provisions of this Sale Order and the agreements approved herein, all amendments thereto, any waivers and consents thereunder (and of each of the agreements executed in connection therewith in all respects), to adjudicate disputes related to this Sale Order or the agreements approved herein, and to enforce the injunctions set forth herein.

**###End of Order###**

Submitted by:

/s/ Laurie Dahl Rea

J. Robert Forshey

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Laurie Dahl Rea

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COUNSEL FOR THE CHAPTER 11 TRUSTEE



# **Exhibit A1**

## **Vector Holdings, LLC Membership Interest Purchase Agreement**

**MEMBERSHIP INTEREST PURCHASE AGREEMENT**

This MEMBERSHIP INTEREST PURCHASE AGREEMENT (this "Agreement"), dated as of April 29, 2020, by and among Robert Yaquinto, Jr. (the "Trustee"), solely in his capacity as the chapter 11 trustee of TAG Mobile, LLC ("Seller"), and Vector Holdings, LLC, a Delaware limited liability company or its designee ("Buyer"). Seller and Buyer, are referred to herein collectively as the "Parties" and individually as a "Party."

**RECITALS**

**WHEREAS**, on October 5, 2017, Seller's creditors filed an involuntary petition for relief (the "Bankruptcy Case") under Chapter 7 of Title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.* (the "Bankruptcy Code"), in the United States Bankruptcy Court for the Northern District of Texas, Dallas Division (the "Bankruptcy Court"), Case No. 17-33791-sgj-11;

**WHEREAS**, on January 30, 2018, the Bankruptcy Court entered the *Order for Relief in an Involuntary Case* [Docket No. 50];

**WHEREAS**, on February 2, 2018, the Bankruptcy Court entered an *Order on Debtor's Emergency Motion to Convert to a Chapter 11* [Docket No. 58], and on October 11, 2018, the Bankruptcy Court entered its *Order Approving Appointment of Chapter 11 Trustee* [Docket No. 184];

**WHEREAS**, Seller is engaged in the business of providing wireless phone services to low-income customers through the Lifeline Program, a publicly-funded program paid for by the Universal Services Fund ("USF"), pursuant to authorizations, certificates, designations, and registrations from the federal government and 19 states (the "Business");

**WHEREAS**, pursuant to the Bankruptcy Court's Order of September 11, 2019 [Docket No. 276], granting the *Amended Motion to Permit Trustee to Create a Subsidiary and Transfer Regulated Assets to it Free and Clear* [Docket No. 259] (the "Amended Motion"), the Bankruptcy Court authorized Seller to form TAG Mobile Bankruptcy Sale Entity LLC (the "Company") as a wholly owned subsidiary of Seller and seek all regulatory approvals necessary to eventually transfer the Regulated Assets (as defined below) to the Company;

**WHEREAS**, the term "Regulated Assets" shall mean (a) TAG's Lifeline customers; (b) all applications, billing, usage, customer support and other books and records evidencing or relating to Tag's Lifeline customers; (c) a Federal Communications Commission (the "FCC") eligible telecommunications carrier ("ETC") designation, which the Debtor needs to provide Lifeline services; (d) an approved FCC compliance plan for the Lifeline Program; (e) 19 state ETC designations for the Lifeline Program; (f) 19 state wireless registrations; and (g) domestic and international "section 214" authorizations given by the FCC, which all telecommunication carriers need to provide interstate and international service;

**WHEREAS**, the term "Authorizations" shall mean the Seller's (a) FCC ETC designation; (b) 19 state ETC designations; (c) section 214 authorizations; (d) state wireless registrations; and (e) the approved FCC Compliance Plan for the Lifeline Program;



**WHEREAS**, the term "Governmental Approvals" shall mean the approval of the transactions contemplated by: (a) the FCC, including the FCC ETC Designation and Compliance Plan; (b) all applicable state public utilities commissions (the "PUCs"); (c) the Universal Service Administration Company ("USAC"), (d) state Universal Service Funds and any other applicable governmental or quasi-governmental authority (collectively, the "Governmental Entities");

**WHEREAS**, Seller has formed the Company and is the owner of all right, title and interest in and to all the limited liability company ownership interests of the Company (the "Membership Interests");

**WHEREAS**, Seller intends to use its reasonable best efforts to apply for and receive, all Governmental Approvals to transfer the Regulated Assets from Seller to the Company, free and clear of all Liens;

**WHEREAS**, Seller desires to sell to Buyer the Membership Interests of the Company, in exchange for the consideration described herein, and Buyer desires to acquire the Membership Interests from Seller;

**WHEREAS**, simultaneous with the execution of this Agreement, Seller and Buyer are entering into that certain Asset Purchase Agreement pursuant to which, at the Initial Closing (as defined below) Buyer shall purchase from Seller and Seller shall sell to Buyer certain of Seller's assets (the "Asset Purchase Agreement"); and

**WHEREAS**, subsequent to the execution of this Agreement by the Parties, Seller intends to seek Bankruptcy Court approval for the transfer of the Regulated Assets to the Company, then seek and obtain regulatory approval of the sale of the Membership Interests to Buyer, which sale will be subject to higher and better offers.

**NOW, THEREFORE**, subject to the conditions set forth herein and in consideration of the mutual benefits to be derived from this Agreement and of the representations, warranties, conditions, agreements and promises contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

**ARTICLE 1.  
PURCHASE AND SALE; CLOSING**

**Section 1.1 Purchase and Sale.** Subject to the terms and conditions set forth herein, on the Closing Date, Seller shall sell, transfer and deliver all of the Membership Interests to Buyer, and Buyer shall purchase all of Seller's right, title and interest in and to the Membership Interests, in each case free and clear of any and all liens, mortgages, pledges, security interest, adverse claims of any kind or regulatory restrictions on transfer or other encumbrances (collectively, "Liens").

**Section 1.2 Purchase Price.**

(a) The purchase price of the Membership Interests shall be \$3,750,000.00 (the "Purchase Price") to be paid by Buyer by wire transfer or other immediately available funds to the Trustee at Closing.

(b) Buyer has provided a deposit of \$375,000.00 (the "Deposit") to the Trustee prior to the execution of this Agreement. On or before May 5, 2020, Buyer shall deposit the balance of the Purchase Price (\$3,375,000.00) with the Trustee (the "Additional Deposit"). Subject to Section 5.2 of this Agreement, the Trustee will hold the Deposit and the Additional Deposit pending the Closing. At Closing, the Buyer will receive a credit toward the Purchase Price in the amount of the Deposit and the Additional Deposit.

**Section 1.3 Sale Motion; Sale Approval Order.** Within seven (7) days after execution of this Agreement by the Parties, Seller shall file with the Bankruptcy Court a motion (the "Sale Motion") pursuant to the Bankruptcy Code seeking entry of an order approving the sale of the Membership Interests under this Agreement (the "Sale Approval Order"), including without limitation:

(a) providing for a transfer of the Regulated Assets and Authorizations to the Company free and clear of Liens pursuant to Section 363(b) of the Bankruptcy Code;

(b) providing for the sale of the Membership Interests to Buyer free and clear of all Liens pursuant to Section 363(b) of the Bankruptcy Code;

(c) determining the Company is a good-faith transferee of the Regulated Assets under Section 363(m) of the Bankruptcy Code;

(d) determining Buyer is a good-faith purchaser of the Membership Interests under Section 363(m) of the Bankruptcy Code; and

(e) authorizing and approving the transactions contemplated by this Agreement.

Seller's notice of the Sale Motion shall also include a specific statement that the sale is free and clear of all claims for successor liability.

**Section 1.4 No Assumption of Liabilities.** Buyer shall have no responsibility for any liabilities or obligations of Seller unless specifically provided herein.

**Section 1.5 Taxes.** Buyer shall pay any taxes that arise from the sale, other than taxes based on Seller's capital gains or income as a result the transaction set forth in this Agreement.

**Section 1.6 Subject to Higher and Better Offers.** Buyer acknowledges that until the Bankruptcy Court grants the Sale Motion and enters the Sale Approval Order, the sale of the Membership Interests is subject to any higher or better offers, as well as any objections by creditors of Seller and parties in interest in the Bankruptcy Case. Notwithstanding any other provisions hereof to the contrary, from the date of this Agreement and until the date that the Bankruptcy Court enters the Sale Approval Order, Seller and its professionals will continue to market the Membership Interest and may respond to any inquiries or offers to purchase the Membership Interests and perform any and all other acts related thereto which are required under applicable law, including, without limitation, supplying information relating to the Business, Seller or the Company to prospective purchasers.

**Section 1.7 Closing.** Pursuant to the terms and subject to the conditions of this Agreement, the consummation of the transactions contemplated by this Agreement (the "Closing") shall take place at the offices of the Trustee or his counsel, commencing at 10:00 a.m. on (a) the fifth day that is not a weekend or holiday (or sooner) following the satisfaction or waiver by the Party entitled to the benefit thereof of all conditions to the obligations of the Parties to consummate the transactions contemplated hereby (other than conditions with respect to actions the respective Parties will take at the Closing itself), or (b) on such other date or place as may be mutually agreeable to Seller and Buyer. The date and time of the Closing are herein referred to as the "Closing Date."

**Section 1.8 Conditions to Buyer's Obligations to Close.** All obligations of Buyer under this Agreement are subject, at Buyer's option, to the fulfillment, before or at the Closing, of each of the following conditions:

(a) Seller shall have determined in accordance with Section 1.6 of this Agreement that the Purchase Price is the highest and best offer and that the sale of the Membership Interests to Buyer pursuant to this Agreement is in the best interests of Seller's bankruptcy estate.

(b) The Bankruptcy Court shall have entered the Sale Approval Order and such order shall be final and not stayed on appeal.

(c) The statements of Seller in Article 2 shall be true and correct in all respects as of the date hereof and as of the Closing Date as if made as of such date.

(d) Seller shall have performed and complied with all the terms and conditions required by this Agreement to be performed or complied with by Seller before the Closing.

(e) Neither Seller, the Company, nor Buyer shall be subject to any applicable law or injunction restraining, prohibiting or making illegal the consummation of the transactions contemplated hereby.

(f) The Closing Approvals described in Section 4.3(a) of this Agreement as well as the transfers of control to Buyer of the Closing Authorizations described in Section 4.3(a) of this Agreement shall have been granted and shall be final.

(g) Buyer shall have made the deliveries required to be made by it under Section 1.10.

(h) The closing of the Asset Purchase Agreement shall occur simultaneously with the Closing and Buyer shall acquire the Purchased Assets.

**Section 1.9 Conditions to Seller's Obligations to Close.** All obligations of Seller under this Agreement are subject, at Seller's option, to the fulfillment, before or at the Closing, of each of the following conditions:

(a) Seller shall have determined in accordance with Section 1.6 of this Agreement that the Purchase Price is the highest and best offer and that the sale of the Membership Interests to the Buyer pursuant to this Agreement is in the best interests of Seller's bankruptcy estate.

(b) The Bankruptcy Court shall have entered the Sale Approval Order and such order shall be final and not stayed on appeal.

(c) The representations and warranties of Buyer made in Article 3 shall be true and correct in all respects as of the date hereof and as of the Closing Date as if made as of such date.

(d) Buyer shall have performed and complied with all the terms and conditions required by this Agreement to be performed or complied with by it before the Closing.

(e) Neither Seller nor Buyer shall be subject to any applicable law or injunction restraining, prohibiting or making illegal the consummation of the transactions contemplated hereby.

(f) Buyer shall have made the deliveries required to be made by it under Section 1.10.

(g) The closing of the Asset Purchase Agreement shall occur simultaneously with the Closing and Buyer shall acquire the Purchased Assets.

**Section 1.10 Closing Deliverables. At the Closing:**

(a) Seller will deliver or cause to be delivered to Buyer:

(i) a true, complete and correct copy of (i) the Company's Certificate of Formation and confirmation of its filing, (ii) the Company Agreement (the Certificate of Formation and the Operating Agreement, collectively, the "Organizational Documents"), (iii) a certificate of good standing of the Company from the Secretary of State of Texas, and (iv) duly authorized resolutions of the Company revoking as of the Closing Date all prior authorizations, powers of attorney, designations and appointments relating to the signing of checks, and other similar matters, to the extent requested by Buyer.

(ii) resignations, in form and substance reasonably satisfactory to Buyer, of those managers and officers (and similar positions) of the Company, to the extent requested by Buyer; and

(iii) such other documents and certificates as Buyer may reasonably request for the purpose of evidencing the satisfaction of any condition referred to in Section 1.8, including but not limited to documentation reasonably acceptable to the Parties evidencing Seller's sale, transfer, and assignment of all of the Membership Interests to the Buyer.

(b) Buyer will deliver or cause to be delivered:

(i) The difference, if any, between (1) the Purchase Price and (2) the sum of (A) the Deposit and (B) the Additional Deposit; and

(ii) such other documents and certificates as Seller may reasonably request for the purpose of evidencing the satisfaction of any condition referred to in Section 1.9.

**ARTICLE 2.**  
**REPRESENTATIONS AND WARRANTIES OF SELLER**

Seller represents and warrants to Buyer, as of the date hereof and as of the Closing Date, as follows:

**Section 2.1 Organization and Ownership.** The Company is a limited liability company duly incorporated, validly existing and in good standing under the laws of the State of Texas. Seller owns all of the Membership Interests in the Company, which have been validly issued, are fully paid and non-assessable, and were issued in compliance with applicable federal and state laws regulating such securities. There are no outstanding options, warrants or similar rights to purchase or convert any obligation into the capital stock or other security of the Company.

**Section 2.2 Authority.** The Trustee and Seller have the full power and authority to execute, deliver, and perform their obligations under this Agreement, subject to the approval of the Bankruptcy Court and the Governmental Approvals (as defined in the Recitals above).

**Section 2.3 No Other Representations or Warranties/Release and Waiver by Buyer.** EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES EXPRESSLY SET FORTH IN THIS ARTICLE, NEITHER TRUSTEE, SELLER, NOR ANY OTHER PERSON HAS MADE OR MAKES ANY OTHER EXPRESS OR IMPLIED REPRESENTATION OR WARRANTY OF ANY NATURE WHATSOEVER, EITHER WRITTEN OR ORAL, ON BEHALF OF THE TRUSTEE OR THE SELLER RELATING TO THE MEMBERSHIP INTERESTS OR OTHERWISE IN CONNECTION WITH THE TRANSACTION CONTEMPLATED BY THIS AGREEMENT, INCLUDING ANY REPRESENTATION OR WARRANTY AS TO THE ACCURACY OR COMPLETENESS OF ANY INFORMATION REGARDING THE MEMBERSHIP INTERESTS FURNISHED OR MADE AVAILABLE TO BUYER AND/OR ITS REPRESENTATIVES, ANY INFORMATION, DOCUMENTS OR MATERIAL DELIVERED TO BUYER AND/OR ITS REPRESENTATIVES, PRESENTATIONS OR IN ANY OTHER FORM IN EXPECTATION OF THE TRANSACTION CONTEMPLATED HEREBY OR AS TO ANY REPRESENTATION OR WARRANTY ARISING FROM STATUTE OR OTHERWISE IN LAW. TRUSTEE AND SELLER HEREBY EXPRESSLY DISCLAIM ANY OTHER EXPRESS OR IMPLIED REPRESENTATIONS OR WARRANTIES WITH RESPECT TO ANY MATTER WHATSOEVER. BUYER HEREBY RELEASES AND WAIVES ANY AND ALL CLAIMS, WHENEVER ARISING OR ACCRUING, WHETHER KNOWN OR UNKNOWN, RELATING TO OR ARISING FROM THE CONDITION, QUALITY, PERFORMANCE OR STATUS OF THE MEMBERSHIP INTERESTS AT ANY TIME, AGAINST (1) TRUSTEE AND HIS PROFESSIONALS AND (2) SELLER AND ITS BANKRUPTCY ESTATE. This waiver applies to claims under any legal theory, including but not limited to negligence, negligence per se, negligent misrepresentation, breach of contract or breach of express or implied warranty, breach of fiduciary duty, strict liability or any other theory, whether arising from statute, contract, tort or otherwise. This release and waiver shall be binding upon Buyer and all successor owners, buyers or users of the Membership

Interests and their respective employees, contractors, property managers, brokers, heirs, successors, assigns, guests and invitees. This waiver shall act as a complete bar and defense against any released or waived claim and Buyer shall indemnify, defend, reimburse and hold the Trustee and Seller harmless from any claim, suit, demand, damage, liability or expense resulting therefrom.

**ARTICLE 3.  
REPRESENTATIONS AND WARRANTIES OF BUYER**

Buyer represents and warrants to Seller, as of the date hereof and as of the Closing Date, as follows:

**Section 3.1 Organization and Good Standing.** Buyer is a corporation duly organized, validly existing and in good standing under the laws of the State of Texas.

**Section 3.2 Authority; No Conflict; Consents.** This Agreement constitutes the legal, valid and binding obligation of Buyer, enforceable against Buyer in accordance with its terms, and upon the execution and delivery by Buyer of the other transaction documents to which Buyer will be a party, such other transaction documents will constitute the legal, valid and binding obligations of Buyer, enforceable against Buyer in accordance with their respective terms. The execution, delivery, and performance by Buyer of this Agreement and the other transaction documents have been duly and validly authorized and approved by all necessary corporate action of Buyer, and do not and will not, directly or indirectly, contravene, conflict with or result in a violation of any applicable law, any contract to which Buyer is bound, Buyer's articles of incorporation or Buyer's by-laws, if any. Except for the Governmental Approvals, Buyer is not and will not be required to give any notice to or obtain any consent from any Person in connection with the execution and delivery of this Agreement or the other transaction documents.

**Section 3.3 FCC and State Qualifications.** Subject to obtaining the Governmental Approvals to transfer control of the Authorizations to Buyer, Buyer is legally, financially and otherwise qualified under the Communications Act of 1934, as amended, the rules and policies of the FCC, the PUCs and USAC (collectively, the "Communications Laws") to perform its obligations hereunder and to be the holder of the Authorizations, and own and operate the Business. Between the date of this Agreement and the Closing Date, Buyer shall not voluntarily make any changes in the persons who are owners of Buyer or the properties owned or operated by Buyer or to which Buyer provides services that will delay or adversely affect the processing or approval of the Governmental Approvals.

**Section 3.4 Litigation.** There is no litigation or proceeding pending, or to Buyer's knowledge threatened, against or relating to, or involving Buyer seeking to restrain, enjoin or prevent the consummation of or otherwise challenge this Agreement or any of the transactions contemplated herein.

**Section 3.5 Investment Intent.** Buyer is acquiring the Membership Interests for its own account with the present intention of holding the Membership Interests for investment purposes and not with a view to or for sale in connection with any distribution of the Membership Interests in violation of any applicable securities law. Buyer acknowledges that (a) the Membership Interests has not been registered under the Securities Act of 1933, as amended, or





applicable state securities law and (b) the Membership Interests cannot be sold, transferred or otherwise disposed of unless they are registered thereunder or an exemption from such registration thereunder is then available.

**ARTICLE 4.  
PRE-CLOSING COVENANTS**

**Section 4.1 Pre-Closing Operations.** From the date hereof until the earlier of the Closing and the termination of this Agreement in accordance with Section 5.1 (the "Pre-Closing Period"), to the extent permitted by the Bankruptcy Code or authorized by order of the Bankruptcy Court, Seller shall:

- (a) not make or authorize any changes to the Company's Organizational Documents except as contemplated herein;
- (b) not make or authorize any change in the Membership Interests; authorize or issue additional equity in the Company; except as provided herein, declare or pay any dividend or other distribution or issue; or otherwise encumber, sell, transfer or issue any outstanding options, warrants or similar rights to purchase or convert any obligation into the capital stock or other security of the Company. Or otherwise dispose of any of the Membership Interests;
- (c) maintain and preserve the Company's business organization;
- (d) maintain the Authorizations in full force and effect and take all actions necessary to so maintain them, including the timely filing and prosecution of any renewal applications or other submissions to the FCC or state agencies; and
- (e) notify Buyer of any material change related to the Membership Interests or Authorizations.

**Section 4.2 Access to Records.** From the date of this Agreement through the Closing, and upon reasonable prior notice, Seller shall (i) give to Buyer and its representatives full access during normal business hours to all of Seller's and the Company's offices, books, records, contracts and other corporate documents and properties so that Buyer may inspect and audit them; and (ii) furnish such information concerning Seller's and the Company's properties and affairs as Buyer may reasonably request. Buyer acknowledges this opportunity to inspect and audit the records of Seller and the Company and perform its due diligence prior to Closing. Buyer agrees to keep confidential all information obtained from the Seller or the Company under this Section 4.2, unless such information is available to the public as of the date of this Agreement, becomes publicly available through no fault of the Buyer, is already lawfully known to Buyer at the time of its receipt, is available to Buyer from a third party who is not under an obligation of confidentiality with respect to such information or is required to be disclosed by a governmental agency or court order.

**Section 4.3 Consents and Approvals.**

- (a) From the date of this Agreement through the Closing, Seller shall: (i) use its commercially reasonable efforts to obtain all necessary Governmental Approvals to transfer

Authorizations to Company from the Governmental Entities with the assistance of Buyer as may be reasonably required; and (ii) assist and cooperate with Buyer and the Company in preparing and filing all documents required to be submitted by Buyer to any Governmental Entities in connection with such transactions and in obtaining any consents, waivers, authorizations, or approvals that may be required to be obtained by Buyer in connection with such transactions; provided, however, that Seller shall use commercially reasonable efforts to first procure Governmental Approvals by (1) the FCC, including the FCC ETC Designation and Compliance Plan; (2) the California PUC; (3) the USAC, and (4) the California Universal Service Fund (collectively, the "Closing Approvals") of the transfer of control to Buyer of Seller's (A) FCC ETC designation; (B) California ETC designation; (C) section 214 authorizations; (D) California state wireless registration and (E) approved FCC Compliance Plan for the Lifeline Program (collectively, the "Closing Authorizations").

(b) Except for those filings required to transfer the licenses from Seller to Company, Buyer's counsel shall prepare for Seller's counsel's review all registrations, filings and submissions made with any Governmental Entity with respect to any Governmental Approvals to transfer Authorizations to Buyer, and Seller and Buyer shall each work diligently to prosecute the registration, filing and submission in connection with such required Governmental Approvals.

(c) Seller shall (i) give Buyer prompt written notice of the making or commencement of any request, inquiry, investigation or legal proceeding by or before any Governmental Entity with respect to the transactions contemplated hereby; (ii) keep Buyer informed as to the status of any such request, inquiry, investigation or legal proceeding; and (iii) promptly inform Buyer of any communication to or from any Governmental Entity regarding the transactions contemplated hereby. In addition, except as may be prohibited by any Governmental Entity or by any law, in connection with any such request, inquiry, investigation or legal proceeding, Seller and the Company will permit authorized representatives of Buyer to be present, to the extent practicable, at each meeting or conference relating to such request, inquiry, investigation or legal proceeding and to have access to, be consulted in connection with and, to the extent practicable, provide the opportunity to review in advance any document, opinion or proposal made or submitted to any Governmental Entity in connection with such request, inquiry, investigation or legal proceeding.

(d) Buyer shall pay all filing fees required in connection with every registration, filing and submission made to a Governmental Entity to secure a required Governmental Approval (i) to consummate Closing of the sale of Company to Buyer, and (ii) to transfer Authorizations that are not obtained or transferred prior to the Closing. The foregoing notwithstanding, Seller shall be solely responsible for all filing fees and other costs and expenses, required to transfer the licenses from Seller to Company, including, but not limited to, attorney's fees incurred by Seller, the Company or Trustee in connection with securing such Governmental Approvals.

**Section 4.4 Post-Closing Operations. From and after the Closing:**

(a) Seller and Buyer shall each continue to comply with their obligations under Section 4.3 of this Agreement with respect to any Governmental Approvals to transfer Authorizations that are not obtained or transferred prior to the Closing.

A handwritten signature in black ink, consisting of a stylized, cursive letter 'R' with a long, sweeping tail that extends to the right and slightly upwards.

(b) At Seller's request, Buyer shall provide customer service to all of the Company's customers in states where Governmental Authority to transfer Seller's Authorizations has not yet been granted and is final for an aggregate annual fee of One Dollar (\$1.00).

**ARTICLE 5.  
TERMINATION**

**Section 5.1 Termination.** This Agreement may be terminated at any time before the Closing:

(a) by mutual written consent of Seller and Buyer;

(b) if the Closing shall not have occurred on or before one (1) year from the entry of the Sale Approval Order (the "Outside Date"), either the Seller or the Buyer may terminate this Agreement or may extend the Outside Date by written agreement (and the Trustee will file a notice of such termination of the Agreement or extension of the Outside Date on the docket in the Bankruptcy Case); provided, that the right to terminate this Agreement pursuant to this Section 5.1(b) shall not be available for a Party seeking to terminate whose material breach of an obligation under this Agreement is the primary cause of the failure of the Closing to occur on or prior to the Outside Date;

(c) at the election of the Seller if any condition set forth in Section 1.9 of this Agreement is not satisfied or becomes incapable of fulfillment and is not waived by the Seller;

(d) at the election of the Buyer if any condition set forth in Section 1.8 of this Agreement is not satisfied or becomes incapable of fulfillment and is not waived by the Buyer;

(e) by either party if the Bankruptcy Court indicates it does not intend to, or does not enter the Sale Approval Order within forty-five (45) days of the date of this Agreement; or

(f) by either party if any judicial, administrative or arbitral action, suit or proceeding shall have been commenced, the purpose of which is, or which might result in, preventing the consummation of the transaction contemplated by this Agreement.

**Section 5.2 Effect of Termination; Deposit and Additional Deposit.** In the event of the termination of this Agreement for any reason other than Buyer's breach of the conditions set forth in Sections 1.9 (c), (d) or (g) of this Agreement, the Deposit and the Additional Deposit will be returned to Buyer within five (5) business days of the effective date of such termination. In the event of termination of this Agreement pursuant to Section 5.1(c) of this Agreement as a result of Buyer's breach of the conditions set forth in Sections 1.9 (c), (d) or (g) of this Agreement, Buyer shall forfeit the Deposit and Seller shall be entitled to the Deposit, but the Additional Deposit will be refunded by Seller to Buyer within five (5) business days of the effective date of such termination.

**Section 5.3 Effect of Termination; Survival.** In the event of termination of this Agreement as provided in Section 5.1, each of the Parties hereto and each of their respective Affiliates, equity holders, members, directors, officers, employees and other representatives shall be relieved of its duties and obligations arising under this Agreement after the date of such



termination and there shall be no liability or further obligation on the part of any foregoing under this Agreement; provided, however, that, no such termination shall relieve Buyer from any confidentiality duties under this Agreement.

**ARTICLE 6.  
MISCELLANEOUS**

**Section 6.1 Amendment and Waiver.** This Agreement may be amended, and any provision of this Agreement may be waived, provided that any such amendment or waiver shall be binding upon a Party only if such amendment or waiver is set forth in a writing executed by the Party against which enforcement is sought.

**Section 6.2 Efforts; Further Assurances.** Subject to the terms and conditions of this Agreement, each Party will use its commercially reasonable efforts to take, or cause to be taken, all actions, and to do, or cause to be done, all things reasonably necessary or desirable under any applicable law to consummate the transactions contemplated by this Agreement, except as otherwise specified in this Agreement. Furthermore, at any time, and from time to time, after the Closing Date, each Party will execute such additional instruments and take such action as may be reasonably requested by the other Party to confirm or perfect title to any property transferred hereunder or otherwise to carry out the intent and purposes of this Agreement.

**Section 6.3 Notices.** All notices, demands, and other communications given or delivered under this Agreement shall be in writing and shall be deemed to have been given: (i) when received if given in person, (ii) on the date of electronic confirmation of delivery if sent by e-mail, facsimile or other electronic transmission, or (iii) on the first business date of attempted delivery during business hours by a reputable overnight courier. Notices, demands, and communications to the Parties shall, unless another address is specified in writing, be sent to the address indicated below:

(a) if to Seller:

Robert Yaquinto, Jr.  
Chapter 11 Trustee of TAG Mobile, LLC  
509 N. Montclair Avenue  
Dallas, Texas 75208  
[rob@syllp.com](mailto:rob@syllp.com)

-and-

J. Robert Forshey  
Laurie Dahl Rea  
Dylan T.F. Ross  
FORSHEY & PROSTOK, LLP  
777 Main Street, Suite 1290  
Fort Worth, Texas 76102  
[bforshey@forsheyprostok.com](mailto:bforshey@forsheyprostok.com)



[lrea@forsheyprostok.com](mailto:lrea@forsheyprostok.com)  
[dross@forsheyprostok.com](mailto:dross@forsheyprostok.com)

(b) if to Buyer:

Issa Asad  
Vector Holdings, LLC  
499 East Sheridan Street, Suite 400  
Dania Beach, Florida 33004  
[Issa@QuadrantHoldings.com](mailto:Issa@QuadrantHoldings.com)

-and-

Mark Albright  
Perlman, Bajandas, Yevoli & Albright, P.L.  
200 S. Andrews Avenue, Suite 600  
Fort Lauderdale, FL 33328  
[malbright@pbyalaw.com](mailto:malbright@pbyalaw.com)

**Section 6.4 Binding Agreement; Assignment.** This Agreement and all of the provisions hereof shall be binding upon and inure to the benefit of the Parties and their respective heirs, successors, and permitted assigns; provided that neither this Agreement, nor any of the rights, interests, or obligations hereunder may be assigned by either Party without the prior written consent of the other Party.

**Section 6.5 Severability.** Whenever possible, each provision of this Agreement shall be interpreted in such a manner as to be effective and valid under all applicable law, but if any provision of this Agreement is held to be prohibited by or invalid under any applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provisions or the remaining provisions of this Agreement, provided that the basic economic benefits of the Parties can be preserved.

**Section 6.6 Captions.** The captions used in this Agreement are for convenience of reference only and do not constitute a part of this Agreement and shall not be deemed to limit, characterize or in any way affect any provision of this Agreement, and all provisions of this Agreement shall be enforced and construed as if no caption had been used in this Agreement.

**Section 6.7 Entire Agreement.** This Agreement constitutes the entire agreement between the Parties pertaining to the subject matter hereof and supersedes all prior agreements, representations, and understandings of the parties. No additions to or modification of this Agreement shall be binding unless executed in writing by all the parties. Except as may be otherwise provided in this Agreement, no waiver of any of the provisions of this Agreement shall be deemed, or shall constitute, a waiver of any other provision, whether or not similar, nor shall any waiver constitute a continuing waiver, and no waiver shall be binding unless evidenced by an instrument in writing executed by the party making the waiver.



**Section 6.8 Counterparts.** This Agreement may be executed in multiple counterparts (including by means of scanned signature pages), each of which shall be deemed an original but all of which taken together shall constitute one and the same instrument.

**Section 6.9 Governing Law, Jurisdiction and Venue.** This Agreement shall be governed by and construed in accordance with the laws of the State of Texas, without giving effect to any choice of law or conflict of law provision or rule (whether of the State of Texas or any other jurisdiction) that would cause the application of the Applicable Law of any jurisdiction other than the State of Texas. The resolution of any and all disputes between the parties herein concerning the Assets or this Agreement shall be subject to the exclusive jurisdiction of the Bankruptcy Court.

**Section 6.10 Waiver of Jury Trial.** Buyer and Seller voluntarily, intentionally and irrevocably waive all right to a trial by jury in any proceeding hereafter arising from this Agreement, including interpretation or enforcement of this Agreement.

**Section 6.11 Fees and Expenses; Attorney Fees.** Except as otherwise expressly provided in this Agreement, Seller and Buyer shall pay their own fees, costs, and expenses, including taxes associated with such fees, costs, and expenses (including, fees, costs and expenses of legal counsel, accountants, or other representatives and consultants and appraisal fees, costs, and expenses incurred in connection with the negotiation of this Agreement, the performance of its obligations hereunder and thereunder, and the consummation of this Agreement and the transactions contemplated hereby and thereby. If any legal action or other proceeding is brought to enforce the provisions of this Agreement, the prevailing Party shall be entitled to recover reasonable attorney fees and other costs incurred in the action or proceeding, in addition to any other relief to which the prevailing Party may be entitled.

**Section 6.12 Interpretation.** When a reference is made in this Agreement to an Article, a Section, Exhibit or Schedule, such reference shall be to an Article of, a Section of, or an Exhibit or Schedule to, this Agreement unless otherwise indicated. Whenever the words "for example", "include", "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation", and the term "or" shall not be exclusive. The words "material" and "materiality" and words of similar import, when used in this Agreement, are to be understood by reference to the businesses, assets and properties of Seller, taken as a whole. The words "hereof", "herein" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. All terms defined in this Agreement shall have such defined meanings when used in any document made or delivered pursuant hereto unless otherwise defined therein. The definitions contained in this Agreement are applicable to the singular as well as the plural forms of such terms and to the masculine as well as to the feminine and neuter genders of such term. Any agreement, instrument or statute defined or referred to herein or in any agreement or instrument that is referred to herein means such agreement, instrument or statute as from time to time amended, modified or supplemented, including (in the case of agreements or instruments) by waiver or consent and (in the case of statutes) by succession of comparable successor statutes, and references to all attachments thereto and instruments incorporated therein and the rules and regulations promulgated thereunder.

[SIGNATURE PAGES FOLLOW]

A handwritten signature in black ink, appearing to be the initials 'SR' or similar, written in a cursive style.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first written above.

**SELLER:**

**TAG MOBILE, LLC**



By: Robert Yaguino, Jr.  
Title: Chapter 11 Trustee

**COMPANY:**

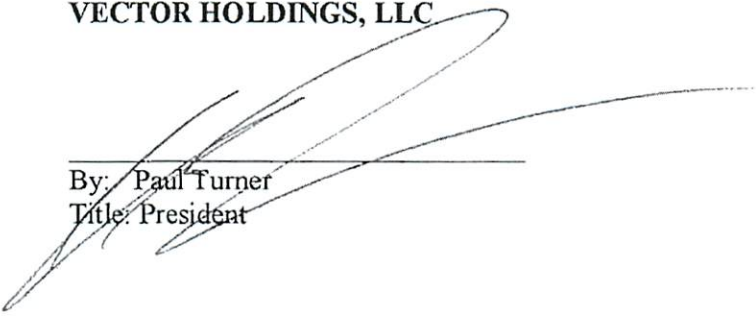
TAG Mobile Bankruptcy Sale, LLC



By: ROBERT YAGUINO, JR., Chapter 11 Trustee for TAG Mobile, LLC  
Title: SOLE INITIAL MEMBER

**BUYER:**

**VECTOR HOLDINGS, LLC**



By: Paul Turner  
Title: President

## **Exhibit A2**

# **Vector Holdings, LLC Asset Purchase Agreement**



## **ASSET PURCHASE AGREEMENT**

This ASSET PURCHASE AGREEMENT (this "Agreement"), dated as of April 29, 2020, by and among Robert Yaquinto, Jr. (the "Trustee"), solely in his capacity as the chapter 11 trustee of TAG Mobile, LLC ("Seller"), and Vector Holdings, LLC, a Delaware limited liability company or its designee ("Buyer"). Seller and Buyer, are referred to herein collectively as the "Parties" and individually as a "Party."

### **RECITALS**

**WHEREAS**, on October 5, 2017, Seller's creditors filed an involuntary petition for relief (the "Bankruptcy Case") under Chapter 7 of Title 11 of the United States Code, 11 U.S.C. §§ 101 et seq. (the "Bankruptcy Code"), in the United States Bankruptcy Court for the Northern District of Texas, Dallas Division (the "Bankruptcy Court"), Case No. 17-33791-sgj-11;

**WHEREAS**, on January 30, 2018, the Bankruptcy Court entered the Order for Relief in an Involuntary Case [Docket No. 50];

**WHEREAS**, on February 2, 2018, the Bankruptcy Court entered an Order on Debtor's Emergency Motion to Convert to a Chapter 11 [Docket No. 58], and on October 11, 2018, the Bankruptcy Court entered its Order Approving Appointment of Chapter 11 Trustee [Docket No. 184];

**WHEREAS**, Seller has formed a subsidiary called TAG Mobile Bankruptcy Sale Entity LLC (the "Subsidiary") and is the owner of all right, title and interest in and to all the limited liability company ownership interests of the Subsidiary (the "Membership Interests");

**WHEREAS**, Seller and Buyer have entered into a Membership Interest Purchase Agreement (the "MIPA") under which, if approved by the Bankruptcy Court, Seller will sell the Membership Interests to the Buyer;

**WHEREAS**, in conjunction with the sale of the Membership Interest and the MIPA, the Seller desires to sell to Buyer the Purchased Assets (as defined below) and Buyer desires to acquire those Purchased Assets from Seller; and

**NOW, THEREFORE**, subject to the conditions set forth herein and in consideration of the mutual benefits to be derived from this Agreement and of the representations, warranties, conditions, agreements and promises contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

### **ARTICLE 1. PURCHASED ASSETS; PURCHASE PRICE; CLOSING**

**Section 1.1 Purchased Assets.** The term "Purchased Assets" shall mean Seller's (a) inventory of phones ranging from zero to 300 depending on the day (the "Phones"); (b) laptop computers and printers (the "Computer Equipment"); (c) used desks and chairs (the "Furniture"); (d) office lease with Parkway Point Joint Venture for the Debtor's office space at 701 E. Plano Parkway, Suite 408, Plano, Texas 75074 (the "Plano Lease"); (e) agreement with RingCentral for phone services (the "RingCentral Agreement"); (f) agreement with Constellation to provide electricity (the

“Constellation Agreement”); (g) name (the “Name”); (h) intellectual property and other rights under state and federal laws, including but not limited to the laws of trademarks, patents, copyright and trade secrets, unpatented inventions, registered and unregistered, United States and non-United States trademarks, service marks, logos, trade names, brand names, trade dress and other identifiers of source or goodwill, together with all registrations and applications for registration thereof, know-how, together with all intellectual property rights used or contemplated to be used in the management and/or operation of Seller’s business, including but not limited to the Seller’s assumed name (TAG Mobile) and any derivations thereof and all goodwill associated with all of the foregoing, and (i) all websites, domain names, uniform resource locators (“URLs”), email accounts and social media accounts (including, but not limited to, Facebook, Twitter, LinkedIn and Instagram) and other digital assets owned or licensed by Seller, all of the phone numbers used by Seller, all software, including but not limited to computer systems, programs, subroutines owned by or licensed to the Company and Seller’s list of clients, customers, and subscribers (collectively, the “Appurtenances”).

**Section 1.2 Purchase Price.** The Purchase Price for the Purchased Assets is the Buyer’s assumption the obligations under the Plano Lease.

**Section 1.3 Free and Clear Sale.** Subject to the terms and conditions set forth herein, on the Closing Date, Seller shall sell, transfer and deliver all of the Purchased Assets to Buyer, and Buyer shall purchase all of Seller’s right, title and interest in and to the Purchased Assets, in each case free and clear of any and all liens, mortgages, pledges, security interest, adverse claims of any kind or regulatory restrictions on transfer or other encumbrances (collectively, “Liens”).

**Section 1.4 Sale Motion; Sale Approval Order.** Within seven (7) days after execution of this Agreement by the Parties, Seller shall file with the Bankruptcy Court a motion (the “Sale Motion”) pursuant to the Bankruptcy Code seeking entry of an order approving this Agreement (the “Sale Approval Order”), including without limitation:

- (a) providing for the sale of the Purchased Assets to Buyer free and clear of all Liens pursuant to Section 363(b) of the Bankruptcy Code;
- (b) determining Buyer is a good-faith purchaser of the Purchased Assets under Section 363(m) of the Bankruptcy Code; and
- (c) authorizing and approving the transactions contemplated by this Agreement.

**Section 1.5 No Assumption of Liabilities.** Buyer shall have no responsibility for any liabilities or obligations of Seller unless specifically provided herein.

**Section 1.6 Taxes.** Buyer shall pay any taxes that arise from the sale, other than taxes based on Seller’s capital gains or income as a result the transaction set forth in this Agreement.

**Section 1.7 Subject to Higher and Better Offers.** Buyer acknowledges that until the Bankruptcy Court grants the Sale Motion and enters the Sale Approval Order, the sale of the Purchased Assets is subject to any higher or better offers, as well as any objections by creditors of Seller and parties in interest in the Bankruptcy Case. Notwithstanding any other provisions hereof to the contrary, from the date of this Agreement and until the date that the Bankruptcy Court enters the Sale Approval Order, Seller and its professionals will continue to market the Purchased Assets and may respond to any inquiries or offers to purchase the Purchased Assets and perform any and all other

acts related thereto which are required under applicable law, including, without limitation, supplying information relating to the Business, Seller or the Company to prospective purchasers.

**Section 1.8 Closing.** Pursuant to the terms and subject to the conditions of this Agreement, the consummation of the transactions contemplated by this Agreement (the "Closing") shall take place at the offices of the Trustee or his counsel, commencing at 10:00 a.m. on (a) the fifth day that is not a weekend or holiday (or sooner) following the satisfaction or waiver by the Party entitled to the benefit thereof of all conditions to the obligations of the Parties to consummate the transactions contemplated hereby (other than conditions with respect to actions the respective Parties will take at the Closing itself), or (b) on such other date or place as may be mutually agreeable to Seller and Buyer. The date and time of the Closing are herein referred to as the "Closing Date."

**Section 1.9 Conditions to Buyer's Obligations to Close.** All obligations of Buyer under this Agreement are subject, at Buyer's option, to the fulfillment, before or at the Closing, of each of the following conditions:

- (a) The Bankruptcy Court shall have entered the Sale Approval Order and such order shall be final and not stayed on appeal.
- (b) The Bankruptcy Court shall have entered an order approving the MIPA and such order shall be final and not stayed on appeal.
- (c) All conditions to closing in the MIPA shall have been met.

**Section 1.10 Conditions to Seller's Obligations to Close.** All obligations of Seller under this Agreement are subject, at Seller's option, to the fulfillment, before or at the Closing, of each of the following conditions:

- (a) The Bankruptcy Court shall have entered the Sale Approval Order and such order shall be final and not stayed on appeal.
- (b) The Bankruptcy Court shall have entered an order approving the MIPA and such order shall be final and not stayed on appeal.
- (c) All conditions to closing in the MIPA shall have been met.

**Section 1.11 Closing Deliverables.** At the Closing:

- (a) Seller will deliver or cause to be delivered to Buyer:
  - (i) Bill of sale for the Purchased Assets; and
  - (ii) such other documents as Buyer may reasonably request.
- (b) Buyer will deliver or cause to be delivered:
  - (i) A signed assumption of the Plano Lease in a form reasonably acceptable to the Seller; and
  - (ii) such other documents as Seller may reasonably request.

**ARTICLE 2.  
REPRESENTATIONS AND WARRANTIES OF SELLER**

Seller represents and warrants to Buyer, as of the date hereof and as of the Closing Date, as follows:

**Section 2.1 Authority.** The Trustee has the full power and authority to execute, deliver, and perform his obligations under this Agreement, subject to the approval of the Bankruptcy Court.

**Section 2.2 No Other Representations or Warranties/Release and Waiver by Buyer.** EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES EXPRESSLY SET FORTH IN THIS ARTICLE, NEITHER TRUSTEE, SELLER, NOR ANY OTHER PERSON HAS MADE OR MAKES ANY OTHER EXPRESS OR IMPLIED REPRESENTATION OR WARRANTY OF ANY NATURE WHATSOEVER, EITHER WRITTEN OR ORAL, ON BEHALF OF THE TRUSTEE OR THE SELLER RELATING TO THE PURCHASED ASSETS OR OTHERWISE IN CONNECTION WITH THE TRANSACTION CONTEMPLATED BY THIS AGREEMENT, INCLUDING ANY REPRESENTATION OR WARRANTY AS TO THE ACCURACY OR COMPLETENESS OF ANY INFORMATION REGARDING THE OTHER ASSETS FURNISHED OR MADE AVAILABLE TO BUYER AND/OR ITS REPRESENTATIVES, ANY INFORMATION, DOCUMENTS OR MATERIAL DELIVERED TO BUYER AND/OR ITS REPRESENTATIVES, PRESENTATIONS OR IN ANY OTHER FORM IN EXPECTATION OF THE TRANSACTION CONTEMPLATED HEREBY OR AS TO ANY REPRESENTATION OR WARRANTY ARISING FROM STATUTE OR OTHERWISE IN LAW. TRUSTEE AND SELLER HEREBY EXPRESSLY DISCLAIM ANY OTHER EXPRESS OR IMPLIED REPRESENTATIONS OR WARRANTIES WITH RESPECT TO ANY MATTER WHATSOEVER. BUYER HEREBY RELEASES AND WAIVES ANY AND ALL CLAIMS, WHENEVER ARISING OR ACCRUING, WHETHER KNOWN OR UNKNOWN, RELATING TO OR ARISING FROM THE CONDITION, QUALITY, PERFORMANCE OR STATUS OF THE PURCHASED ASSETS AT ANY TIME, AGAINST (1) TRUSTEE AND HIS PROFESSIONALS AND (2) SELLER AND ITS BANKRUPTCY ESTATE. This waiver applies to claims under any legal theory, including but not limited to negligence, negligence per se, negligent misrepresentation, breach of contract or breach of express or implied warranty, breach of fiduciary duty, strict liability or any other theory, whether arising from statute, contract, tort or otherwise. This release and waiver shall be binding upon Buyer and all successor owners, buyers or users of the Purchased Assets and their respective employees, contractors, property managers, brokers, heirs, successors, assigns, guests and invitees. This waiver shall act as a complete bar and defense against any released or waived claim and Buyer shall indemnify, defend, reimburse and hold the Trustee and Seller harmless from any claim, suit, demand, damage, liability or expense resulting therefrom.

**ARTICLE 3.  
TERMINATION**

**Section 3.1 Termination.** This Agreement may be terminated at any time before the Closing:

- (a) by mutual written consent of Seller and Buyer;
- (b) by either party if the MIPA is terminated prior to Closing;

(c) if the Closing shall not have occurred on or before one (1) year from the entry of the Sale Approval Order (the "Outside Date"), either the Seller or the Buyer may terminate this Agreement or may extend the Outside Date by written agreement (and the Trustee will file a notice of such termination of the Agreement or extension of the Outside Date on the docket in the Bankruptcy Case); provided, that the right to terminate this Agreement pursuant to this Section 3.1(c) shall not be available for a Party seeking to terminate whose material breach of an obligation under this Agreement is the primary cause of the failure of the Closing to occur on or prior to the Outside Date.

**Section 3.2 Effect of Termination; Survival.** In the event of termination of this Agreement each of the Parties hereto and each of their respective Affiliates, equity holders, members, directors, officers, employees and other representatives shall be relieved of its duties and obligations arising under this Agreement after the date of such termination and there shall be no liability or further obligation on the part of any foregoing under this Agreement.

#### **ARTICLE 4. MISCELLANEOUS**

**Section 4.1 Amendment and Waiver.** This Agreement may be amended, and any provision of this Agreement may be waived, provided that any such amendment or waiver shall be binding upon a Party only if such amendment or waiver is set forth in a writing executed by the Party against which enforcement is sought.

**Section 4.2 Efforts; Further Assurances.** Subject to the terms and conditions of this Agreement, each Party will use its commercially reasonable efforts to take, or cause to be taken, all actions, and to do, or cause to be done, all things reasonably necessary or desirable under any applicable law to consummate the transactions contemplated by this Agreement, except as otherwise specified in this Agreement. Furthermore, at any time, and from time to time, after the Closing Date, each Party will execute such additional instruments and take such action as may be reasonably requested by the other Party to confirm or perfect title to any property transferred hereunder or otherwise to carry out the intent and purposes of this Agreement.

**Section 4.3 Notices.** All notices, demands, and other communications given or delivered under this Agreement shall be in writing and shall be deemed to have been given: (i) when received if given in person, (ii) on the date of electronic confirmation of delivery if sent by e-mail, facsimile or other electronic transmission, or (iii) on the first business date of attempted delivery during business hours by a reputable overnight courier. Notices, demands, and communications to the Parties shall, unless another address is specified in writing, be sent to the address indicated below:

(a) if to Seller:

Robert Yaquinto, Jr.  
Chapter 11 Trustee of TAG Mobile, LLC  
509 N. Montclair Avenue  
Dallas, Texas 75208  
[rob@syllp.com](mailto:rob@syllp.com)

-and-

J. Robert Forshey  
Laurie Dahl Rea  
Dylan T.F. Ross  
FORSHEY & PROSTOK, LLP  
777 Main Street, Suite 1290  
Fort Worth, Texas 76102  
[bforshey@forsheyprostok.com](mailto:bforshey@forsheyprostok.com)  
[lrea@forsheyprostok.com](mailto:lrea@forsheyprostok.com)  
[dross@forsheyprostok.com](mailto:dross@forsheyprostok.com)

(b) if to Buyer:

Issa Asad  
Vector Holdings, LLC  
499 East Sheridan Street, Suite 400  
Dania Beach, Florida 33004  
[Issa@QuadrantHoldings.com](mailto:Issa@QuadrantHoldings.com)

-and-

Mark Albright  
Perlman, Bajandas, Yevoli & Albright, P.L.  
200 S. Andrews Avenue, Suite 600  
Fort Lauderdale, FL 33328  
[malbright@pbyalaw.com](mailto:malbright@pbyalaw.com)

**Section 4.4 Binding Agreement; Assignment.** This Agreement and all of the provisions hereof shall be binding upon and inure to the benefit of the Parties and their respective heirs, successors, and permitted assigns; provided that neither this Agreement, nor any of the rights, interests, or obligations hereunder may be assigned by either Party without the prior written consent of the other Party.

**Section 4.5 Severability.** Whenever possible, each provision of this Agreement shall be interpreted in such a manner as to be effective and valid under all applicable law, but if any provision of this Agreement is held to be prohibited by or invalid under any applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provisions or the remaining provisions of this Agreement, provided that the basic economic benefits of the Parties can be preserved.

**Section 4.6 Captions.** The captions used in this Agreement are for convenience of reference only and do not constitute a part of this Agreement and shall not be deemed to limit, characterize or in any way affect any provision of this Agreement, and all provisions of this Agreement shall be enforced and construed as if no caption had been used in this Agreement.

**Section 4.7 Entire Agreement.** This Agreement constitutes the entire agreement between the Parties pertaining to the subject matter hereof and supersedes all prior agreements,

representations, and understandings of the parties. No additions to or modification of this Agreement shall be binding unless executed in writing by all the parties. Except as may be otherwise provided in this Agreement, no waiver of any of the provisions of this Agreement shall be deemed, or shall constitute, a waiver of any other provision, whether or not similar, nor shall any waiver constitute a continuing waiver, and no waiver shall be binding unless evidenced by an instrument in writing executed by the party making the waiver.

**Section 4.8 Counterparts.** This Agreement may be executed in multiple counterparts (including by means of scanned signature pages), each of which shall be deemed an original but all of which taken together shall constitute one and the same instrument.

**Section 4.9 Governing Law, Jurisdiction and Venue.** This Agreement shall be governed by and construed in accordance with the laws of the State of Texas, without giving effect to any choice of law or conflict of law provision or rule (whether of the State of Texas or any other jurisdiction) that would cause the application of the Applicable Law of any jurisdiction other than the State of Texas. The resolution of any and all disputes between the parties herein concerning the Assets or this Agreement shall be subject to the exclusive jurisdiction of the Bankruptcy Court.

**Section 4.10 Waiver of Jury Trial.** Buyer and Seller voluntarily, intentionally and irrevocably waive all right to a trial by jury in any proceeding hereafter arising from this Agreement, including interpretation or enforcement of this Agreement.

**Section 4.11 Fees and Expenses; Attorney Fees.** Except as otherwise expressly provided in this Agreement, Seller and Buyer shall pay their own fees, costs, and expenses, including taxes associated with such fees, costs, and expenses (including, fees, costs and expenses of legal counsel, accountants, or other representatives and consultants and appraisal fees, costs, and expenses incurred in connection with the negotiation of this Agreement, the performance of its obligations hereunder and thereunder, and the consummation of this Agreement and the transactions contemplated hereby and thereby. If any legal action or other proceeding is brought to enforce the provisions of this Agreement, the prevailing Party shall be entitled to recover reasonable attorney fees and other costs incurred in the action or proceeding, in addition to any other relief to which the prevailing Party may be entitled.

**Section 4.12 Interpretation.** When a reference is made in this Agreement to an Article, a Section, Exhibit or Schedule, such reference shall be to an Article of, a Section of, or an Exhibit or Schedule to, this Agreement unless otherwise indicated. Whenever the words “for example”, “include”, “includes” or “including” are used in this Agreement, they shall be deemed to be followed by the words “without limitation”, and the term “or” shall not be exclusive. The words “material” and “materiality” and words of similar import, when used in this Agreement, are to be understood by reference to the businesses, assets and properties of Seller, taken as a whole. The words “hereof”, “herein” and “hereunder” and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. All terms defined in this Agreement shall have such defined meanings when used in any document made or delivered pursuant hereto unless otherwise defined therein. The definitions contained in this Agreement are applicable to the singular as well as the plural forms of such terms and to the masculine as well as to the feminine and neuter genders of such term. Any agreement, instrument or statute defined or referred to herein or in any agreement or instrument that is referred to herein means such agreement, instrument or statute as from time to time amended, modified or supplemented, including (in the case

of agreements or instruments) by waiver or consent and (in the case of statutes) by succession of comparable successor statutes, and references to all attachments thereto and instruments incorporated therein and the rules and regulations promulgated thereunder.

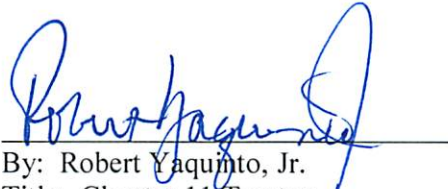
[Signatures appear on following page.]



IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first written above.

**SELLER:**

**TAG MOBILE, LLC**



By: Robert Yaquinto, Jr.  
Title: Chapter 11 Trustee

**BUYER:**

**VECTOR HOLDINGS, LLC**



By: Paul Turner  
Title: President

# **Exhibit B1**

## **Henry Do Membership Interest Purchase Agreement**

## MEMBERSHIP INTEREST PURCHASE AGREEMENT

This MEMBERSHIP INTEREST PURCHASE AGREEMENT (this “Agreement”), dated as of April 24, 2020, by and among Robert Yaquinto, Jr. (the “Trustee”), solely in his capacity as the chapter 11 trustee of TAG Mobile, LLC (“Seller”), and Henry Do or his designee<sup>1</sup> (“Buyer”). Seller and Buyer, are referred to herein collectively as the “Parties” and individually as a “Party.”

### RECITALS

**WHEREAS**, on October 5, 2017, Seller’s creditors filed an involuntary petition for relief (the “Bankruptcy Case”) under Chapter 7 of Title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.* (the “Bankruptcy Code”), in the United States Bankruptcy Court for the Northern District of Texas, Dallas Division (the “Bankruptcy Court”), Case No. 17-33791-sgj-11;

**WHEREAS**, on January 30, 2018, the Bankruptcy Court entered the *Order for Relief in an Involuntary Case* [Docket No. 50];

**WHEREAS**, on February 2, 2018, the Bankruptcy Court entered an *Order on Debtor’s Emergency Motion to Convert to a Chapter 11* [Docket No. 58], and on October 11, 2018, the Bankruptcy Court entered its *Order Approving Appointment of Chapter 11 Trustee* [Docket No. 184];

**WHEREAS**, Seller is engaged in the business of providing wireless phone services to low-income customers through the Lifeline Program, a publicly-funded program paid for by the Universal Services Fund (“USF”), pursuant to authorizations, certificates, designations, and registrations from the federal government and 19 states (the “Business”);

**WHEREAS**, pursuant to the Bankruptcy Court’s Order of September 11, 2019 [Docket No. 276], granting the *Amended Motion to Permit Trustee to Create a Subsidiary and Transfer Regulated Assets to it Free and Clear* [Docket No. 259] (the “Amended Motion”), the Bankruptcy Court authorized Seller to form TAG Mobile Bankruptcy Sale Entity LLC (the “Company”) as a wholly owned subsidiary of Seller and seek all regulatory approvals necessary to eventually transfer the Regulated Assets (as defined below) to the Company;

**WHEREAS**, the term “Regulated Assets” shall mean (a) TAG’s Lifeline customers; (b) a Federal Communications Commission (the “FCC”) eligible telecommunications carrier (“ETC”) designation, which the Debtor needs to provide Lifeline services; (c) an approved FCC compliance plan for the Lifeline Program; (d) 19 state ETC designations for the Lifeline Program; (e) 19 state wireless registrations; and (f) domestic and international “section 214” authorizations given by the FCC, which all telecommunication carriers need to provide interstate and international service;

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<sup>1</sup> Henry Do’s designee may be a newly formed entity or one of the following companies owned or controlled by Henry Do: Cintex Wireless, LLC, NewPhone Wireless, LLC, or TX Mobile, LLC.

**WHEREAS**, the term “Authorizations” shall mean the Seller’s (a) FCC ETC designation; (b) 19 state ETC designations; (c) section 214 authorizations; (d) state wireless registrations and (e) the approved FCC Compliance Plan for the Lifeline Program.

**WHEREAS**, the term “Governmental Approvals” shall mean the approval of the transactions contemplated by: (a) the FCC, including the FCC ETC Designation and Compliance Plan; (b) all applicable state public utilities commissions (the “PUCs”); (c) the Universal Service Administration Company (“USAC”), (d) state Universal Service Funds and any other applicable governmental or quasi-governmental authority (collectively, the “Governmental Entities”);

**WHEREAS**, Seller has formed the Company and is the owner of all right, title and interest in and to all the limited liability company ownership interests of the Company (the “Membership Interests”);

**WHEREAS**, Seller intends to use its reasonable best efforts to apply for and receive, all Governmental Approvals to transfer the Regulated Assets from Seller to the Company, free and clear of all Liens;

**WHEREAS**, Seller desires to sell to Buyer the Membership Interests of the Company, in exchange for the consideration described herein, and Buyer desires to acquire the Membership Interests from Seller; and

**WHEREAS**, subsequent to the execution of this Agreement by the Parties, Seller intends to seek Bankruptcy Court approval for the transfer of the Regulated Assets to the Company, then seek and obtain regulatory approval of the sale of the Membership Interests to Buyer, which sale will be subject to higher and better offers.

**NOW, THEREFORE**, subject to the conditions set forth herein and in consideration of the mutual benefits to be derived from this Agreement and of the representations, warranties, conditions, agreements and promises contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

## **ARTICLE 1. PURCHASE AND SALE; CLOSING**

**Section 1.1 Purchase and Sale.** Subject to the terms and conditions set forth herein, on the Closing Date, Seller shall sell, transfer and deliver all of the Membership Interests to Buyer, and Buyer shall purchase all of Seller’s right, title and interest in and to the Membership Interests, in each case free and clear of any and all liens, mortgages, pledges, security interest, adverse claims of any kind or regulatory restrictions on transfer or other encumbrances (collectively, “Liens”).

### **Section 1.2 Purchase Price.**

(a) The purchase price of the Membership Interests shall be \$3,700,000 (the “Purchase Price”) to be paid by Buyer by wire transfer or other immediately available funds to the Trustee at Closing.

(b) Buyer shall provide a deposit of \$ 130,000 (the “Deposit”) to the Trustee on the date of execution of this Agreement. The Trustee will hold the Deposit pending the Closing. Buyer will receive a credit toward the Purchase Price in the amount of the Deposit.

**Section 1.3 Sale Motion; Sale Approval Order.** Within seven (7) days after execution of this Agreement by the Parties, Seller shall file with the Bankruptcy Court a motion (the “Sale Motion”) pursuant to the Bankruptcy Code seeking entry of an order approving the sale of the Membership Interests under this Agreement (the “Sale Approval Order”), including without limitation:

(a) providing for a transfer of the Regulated Assets and Authorizations to the Company free and clear of Liens pursuant to Section 363(b) of the Bankruptcy Code;

(b) providing for the sale of the Membership Interests to Buyer free and clear of all Liens pursuant to Section 363(b) of the Bankruptcy Code;

(c) determining the Company is a good-faith transferee of the Regulated Assets under Section 363(m) of the Bankruptcy Code;

(d) determining Buyer is a good-faith purchaser of the Membership Interests under Section 363(m) of the Bankruptcy Code; and

(e) authorizing and approving the transactions contemplated by this Agreement.

Seller’s notice of the Sale Motion shall also include a specific statement that the sale is free and clear of all claims for successor liability.

**Section 1.4 No Assumption of Liabilities.** Buyer shall have no responsibility for any liabilities or obligations of Seller unless specifically provided herein.

**Section 1.5 Taxes.** Buyer shall pay any taxes that arise from the sale, other than taxes based on Seller’s capital gains or income as a result the transaction set forth in this Agreement.

**Section 1.6 Subject to Higher and Better Offers.** Buyer acknowledges that until the Bankruptcy Court grants the Sale Motion and enters the Sale Approval Order, the sale of the Membership Interests is subject to any higher or better offers, as well as any objections by creditors of Seller and parties in interest in the Bankruptcy Case. Notwithstanding any other provisions hereof to the contrary, from the date of this Agreement and until the date that the Bankruptcy Court enters the Sale Approval Order, Seller and its professionals will continue to market the Membership Interest and may respond to any inquiries or offers to purchase the Membership Interests and perform any and all other acts related thereto which are required under applicable law, including, without limitation, supplying information relating to the Business, Seller or the Company to prospective purchasers.

**Section 1.7 Closing.** Pursuant to the terms and subject to the conditions of this Agreement, the consummation of the transactions contemplated by this Agreement (the “Closing”) shall take place at the offices of the Trustee or his counsel, commencing at 10:00 a.m. on (a) the fifth day that is not a weekend or holiday (or sooner) following the satisfaction or waiver by the

Party entitled to the benefit thereof of all conditions to the obligations of the Parties to consummate the transactions contemplated hereby (other than conditions with respect to actions the respective Parties will take at the Closing itself), or (b) on such other date or place as may be mutually agreeable to Seller and Buyer. The date and time of the Closing are herein referred to as the "Closing Date."

**Section 1.8 Conditions to Buyer's Obligations to Close.** All obligations of Buyer under this Agreement are subject, at Buyer's option, to the fulfillment, before or at the Closing, of each of the following conditions:

(a) Seller shall have determined in accordance with Section 1.6 of this Agreement that the Purchase Price is the highest and best offer and that the sale of the Membership Interests to Buyer pursuant to this Agreement is in the best interests of Seller's bankruptcy estate.

(b) The Bankruptcy Court shall have entered the Sale Approval Order and such order shall be final and not stayed on appeal.

(c) The statements of Seller in Article 2 shall be true and correct in all respects as of the date hereof and as of the Closing Date as if made as of such date.

(d) Seller shall have performed and complied with all the terms and conditions required by this Agreement to be performed or complied with by Seller before the Closing.

(e) Neither Seller, the Company, nor Buyer shall be subject to any applicable law or injunction restraining, prohibiting or making illegal the consummation of the transactions contemplated hereby.

(f) The Governmental Approvals including, but not limited to those approvals described in Section 4.3 as well as the transfers of control of the Authorizations to Buyer shall have been granted and shall be final.

(g) Buyer shall have made the deliveries required to be made by it under Section 1.10.

(h) Seller has received all of the Governmental Approvals necessary to transfer to Company all of the Authorizations and Buyer has received all of the Governmental Approvals necessary to purchase Company from Seller

**Section 1.9 Conditions to Seller's Obligations to Close.** All obligations of Seller under this Agreement are subject, at Seller's option, to the fulfillment, before or at the Closing, of each of the following conditions:

(a) Seller shall have determined in accordance with Section 1.6 of this Agreement that the Purchase Price is the highest and best offer and that the sale of the Membership Interests to the Buyer pursuant to this Agreement is in the best interests of Seller's bankruptcy estate.

(b) The Bankruptcy Court shall have entered the Sale Approval Order and such order shall be final and not stayed on appeal.

(c) The representations and warranties of Buyer made in Article 3 shall be true and correct in all respects as of the date hereof and as of the Closing Date as if made as of such date.

(d) Buyer shall have performed and complied with all the terms and conditions required by this Agreement to be performed or complied with by it before the Closing.

(e) Neither Seller nor Buyer shall be subject to any applicable law or injunction restraining, prohibiting or making illegal the consummation of the transactions contemplated hereby.

(f) The Governmental Approvals described in Section 4.3 shall have been granted and shall be final.

(g) Buyer shall have made the deliveries required to be made by it under Section 1.10.

**Section 1.10 Closing Deliverables. At the Closing:**

(a) Seller will deliver or cause to be delivered to Buyer:

(i) a true, complete and correct copy of (i) the Company's Certificate of Formation and confirmation of its filing, (ii) the Company Agreement (the Certificate of Formation and the Operating Agreement, collectively, the "Organizational Documents"), (iii) a certificate of good standing of the Company from the Secretary of State of Texas, and (iv) duly authorized resolutions of the Company revoking as of the Closing Date all prior authorizations, powers of attorney, designations and appointments relating to the signing of checks, and other similar matters, to the extent requested by Buyer.

(ii) resignations, in form and substance reasonably satisfactory to Buyer, of those managers and officers (and similar positions) of the Company, to the extent requested by Buyer; and

(iii) such other documents and certificates as Buyer may reasonably request for the purpose of evidencing the satisfaction of any condition referred to in Section 1.8, including but not limited to documentation reasonably acceptable to the Parties evidencing Seller's sale, transfer, and assignment of all of the Membership Interests to the Buyer.

(b) Buyer will deliver or cause to be delivered:

(i) The Purchase Price less the Deposit; and

(ii) such other documents and certificates as Seller may reasonably request for the purpose of evidencing the satisfaction of any condition referred to in Section 1.9.

**ARTICLE 2.  
REPRESENTATIONS AND WARRANTIES OF SELLER**

Seller represents and warrants to Buyer, as of the date hereof and as of the Closing Date, as follows:

**Section 2.1 Organization and Ownership.** The Company is a limited liability company duly incorporated, validly existing and in good standing under the laws of the State of Texas. Seller owns all of the Membership Interests in the Company, which have been validly issued, are fully paid and non-assessable, and were issued in compliance with applicable federal and state laws regulating such securities. There are no outstanding options, warrants or similar rights to purchase or convert any obligation into the capital stock or other security of the Company.

**Section 2.2 Authority.** The Trustee and Seller have the full power and authority to execute, deliver, and perform their obligations under this Agreement, subject to the approval of the Bankruptcy Court and the Governmental Approvals (as defined in the Recitals above).

**Section 2.3 No Other Representations or Warranties/Release and Waiver by Buyer.** EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES EXPRESSLY SET FORTH IN THIS ARTICLE, NEITHER TRUSTEE, SELLER, NOR ANY OTHER PERSON HAS MADE OR MAKES ANY OTHER EXPRESS OR IMPLIED REPRESENTATION OR WARRANTY OF ANY NATURE WHATSOEVER, EITHER WRITTEN OR ORAL, ON BEHALF OF THE TRUSTEE OR THE SELLER RELATING TO THE MEMBERSHIP INTERESTS OR OTHERWISE IN CONNECTION WITH THE TRANSACTION CONTEMPLATED BY THIS AGREEMENT, INCLUDING ANY REPRESENTATION OR WARRANTY AS TO THE ACCURACY OR COMPLETENESS OF ANY INFORMATION REGARDING THE MEMBERSHIP INTERESTS FURNISHED OR MADE AVAILABLE TO BUYER AND/OR ITS REPRESENTATIVES, ANY INFORMATION, DOCUMENTS OR MATERIAL DELIVERED TO BUYER AND/OR ITS REPRESENTATIVES, PRESENTATIONS OR IN ANY OTHER FORM IN EXPECTATION OF THE TRANSACTION CONTEMPLATED HEREBY OR AS TO ANY REPRESENTATION OR WARRANTY ARISING FROM STATUTE OR OTHERWISE IN LAW. TRUSTEE AND SELLER HEREBY EXPRESSLY DISCLAIM ANY OTHER EXPRESS OR IMPLIED REPRESENTATIONS OR WARRANTIES WITH RESPECT TO ANY MATTER WHATSOEVER. BUYER HEREBY RELEASES AND WAIVES ANY AND ALL CLAIMS, WHENEVER ARISING OR ACCRUING, WHETHER KNOWN OR UNKNOWN, RELATING TO OR ARISING FROM THE CONDITION, QUALITY, PERFORMANCE OR STATUS OF THE MEMBERSHIP INTERESTS AT ANY TIME, AGAINST (1) TRUSTEE AND HIS PROFESSIONALS AND (2) SELLER AND ITS BANKRUPTCY ESTATE. This waiver applies to claims under any legal theory, including but not limited to negligence, negligence per se, negligent misrepresentation, breach of contract or breach of express or implied warranty, breach of fiduciary duty, strict liability or any other theory, whether arising from statute, contract, tort or otherwise. This release and waiver shall be binding upon Buyer and all successor owners, buyers or users of the Membership Interests and their respective employees, contractors, property managers, brokers, heirs, successors, assigns, guests and invitees. This waiver shall act as a complete bar and defense against any released or waived claim and Buyer shall indemnify, defend, reimburse and hold the Trustee and Seller harmless from any claim, suit, demand, damage, liability or expense resulting therefrom.



**ARTICLE 3.  
REPRESENTATIONS AND WARRANTIES OF BUYER**

Buyer represents and warrants to Seller, as of the date hereof and as of the Closing Date, as follows:

**Section 3.1 Organization and Good Standing.** Buyer is a corporation duly organized, validly existing and in good standing under the laws of the State of Texas.

**Section 3.2 Authority; No Conflict; Consents.** This Agreement constitutes the legal, valid and binding obligation of Buyer, enforceable against Buyer in accordance with its terms, and upon the execution and delivery by Buyer of the other transaction documents to which Buyer will be a party, such other transaction documents will constitute the legal, valid and binding obligations of Buyer, enforceable against Buyer in accordance with their respective terms. The execution, delivery, and performance by Buyer of this Agreement and the other transaction documents have been duly and validly authorized and approved by all necessary corporate action of Buyer, and do not and will not, directly or indirectly, contravene, conflict with or result in a violation of any applicable law, any contract to which Buyer is bound, Buyer's articles of incorporation or Buyer's by-laws, if any. Except for the Governmental Approvals, Buyer is not and will not be required to give any notice to or obtain any consent from any Person in connection with the execution and delivery of this Agreement or the other transaction documents.

**Section 3.3 FCC and State Qualifications.** Subject to obtaining the Governmental Approvals to transfer control of the Authorizations to Buyer, Buyer is legally, financially and otherwise qualified under the Communications Act of 1934, as amended, the rules and policies of the FCC, the PUCs and USAC (collectively, the "Communications Laws") to perform its obligations hereunder and to be the holder of the Authorizations, and own and operate the Business. Between the date of this Agreement and the Closing Date, Buyer shall not voluntarily make any changes in the persons who are owners of Buyer or the properties owned or operated by Buyer or to which Buyer provides services that will delay or adversely affect the processing or approval of the Governmental Approvals.

**Section 3.4 Litigation.** There is no litigation or proceeding pending, or to Buyer's knowledge threatened, against or relating to, or involving Buyer seeking to restrain, enjoin or prevent the consummation of or otherwise challenge this Agreement or any of the transactions contemplated herein.

**Section 3.5 Investment Intent.** Buyer is acquiring the Membership Interests for its own account with the present intention of holding the Membership Interests for investment purposes and not with a view to or for sale in connection with any distribution of the Membership Interests in violation of any applicable securities law. Buyer acknowledges that (a) the Membership Interests has not been registered under the Securities Act of 1933, as amended, or applicable state securities law and (b) the Membership Interests cannot be sold, transferred or otherwise disposed of unless they are registered thereunder or an exemption from such registration thereunder is then available.

**ARTICLE 4.  
PRE-CLOSING COVENANTS**

**Section 4.1 Pre-Closing Operations.** From the date hereof until the earlier of the Closing and the termination of this Agreement in accordance with Section 5.1 (the “Pre-Closing Period”), to the extent permitted by the Bankruptcy Code or authorized by order of the Bankruptcy Court, Seller shall:

(a) not make or authorize any changes to the Company’s Organizational Documents except as contemplated herein;

(b) not make or authorize any change in the Membership Interests; authorize or issue additional equity in the Company; except as provided herein, declare or pay any dividend or other distribution or issue; or otherwise encumber, sell, transfer or issue any outstanding options, warrants or similar rights to purchase or convert any obligation into the capital stock or other security of the Company. Or otherwise dispose of any of the Membership Interests;

(c) maintain and preserve the Company’s business organization;

(d) maintain the Authorizations in full force and effect and take all actions necessary to so maintain them, including the timely filing and prosecution of any renewal applications or other submissions to the FCC or state agencies; and

(e) notify Buyer of any material change related to the Membership Interests or Authorizations.

**Section 4.2 Access to Records.** From the date of this Agreement through the Closing, and upon reasonable prior notice, Seller shall (i) give to Buyer and its representatives full access during normal business hours to all of Seller’s and the Company’s offices, books, records, contracts and other corporate documents and properties so that Buyer may inspect and audit them; and (ii) furnish such information concerning Seller’s and the Company’s properties and affairs as Buyer may reasonably request. Buyer acknowledges this opportunity to inspect and audit the records of Seller and the Company and perform its due diligence prior to Closing. Buyer agrees to keep confidential all information obtained from the Seller or the Company under this Section 4.2, unless such information is available to the public as of the date of this Agreement, becomes publicly available through no fault of the Buyer, is already lawfully known to Buyer at the time of its receipt, is available to Buyer from a third party who is not under an obligation of confidentiality with respect to such information or is required to be disclosed by a governmental agency or court order.

**Section 4.3 Consents and Approvals.**

(a) From the date of this Agreement through the Closing, Seller shall: (i) use its commercially reasonable efforts to obtain all necessary Governmental Approvals to transfer Authorizations to Company from the Governmental Entities with the assistance of Buyer as may be reasonably required; and (ii) assist and cooperate with Buyer and the Company in preparing and filing all documents required to be submitted by Buyer to any Governmental Entities in connection with such transactions and in obtaining any consents, waivers, authorizations, or approvals that may be required to be obtained by Buyer in connection with such transactions.

(b) With respect to each registration, filing and submission made with any Governmental Entity in connection with a required Governmental Approvals, Seller and Buyer shall each work diligently to prosecute the registration, filing and submission in connection with such required Governmental Approvals.

(c) Seller shall (i) give Buyer prompt written notice of the making or commencement of any request, inquiry, investigation or legal proceeding by or before any Governmental Entity with respect to the transactions contemplated hereby; (ii) keep Buyer informed as to the status of any such request, inquiry, investigation or legal proceeding; and (iii) promptly inform Buyer of any communication to or from any Governmental Entity regarding the transactions contemplated hereby. In addition, except as may be prohibited by any Governmental Entity or by any law, in connection with any such request, inquiry, investigation or legal proceeding, Seller and the Company will permit authorized representatives of Buyer to be present, to the extent practicable, at each meeting or conference relating to such request, inquiry, investigation or legal proceeding and to have access to, be consulted in connection with and, to the extent practicable, provide the opportunity to review in advance any document, opinion or proposal made or submitted to any Governmental Entity in connection with such request, inquiry, investigation or legal proceeding.

(d) Seller and Buyer shall each pay fifty percent (50%) of all filing fees required in connection with every registration, filing and submission made to a Governmental Entity to secure a required Governmental Approval to consummate Closing of the sale of Company to Buyer. The foregoing notwithstanding, Seller shall be solely responsible for all filing fees required to transfer the licenses from Seller to Company.

## **ARTICLE 5. TERMINATION**

**Section 5.1 Termination.** This Agreement may be terminated at any time before the Closing:

(a) by mutual written consent of Seller and Buyer;

(b) if the Closing shall not have occurred on or before one (1) year from the entry of the Sale Approval Order (the "Outside Date"), either the Seller or the Buyer may terminate this Agreement or may extend the Outside Date by written agreement (and the Trustee will file a notice of such termination of the Agreement or extension of the Outside Date on the docket in the Bankruptcy Case); provided, that the right to terminate this Agreement pursuant to this Section 5.1(b) shall not be available for a Party seeking to terminate whose material breach of an obligation under this Agreement is the primary cause of the failure of the Closing to occur on or prior to the Outside Date;

(c) at the election of the Seller if any condition set forth in Section 1.9 of this Agreement is not satisfied or becomes incapable of fulfillment and is not waived by the Seller;

(d) at the election of the Buyer if any condition set forth in Section 1.8 of this Agreement is not satisfied or becomes incapable of fulfillment and is not waived by the Buyer;

(e) by either party if the Bankruptcy Court indicates it does not intend to, or does not enter the Sale Approval Order within forty-five (45) days of the date of this Agreement; or

(f) by either party if any judicial, administrative or arbitral action, suit or proceeding shall have been commenced, the purpose of which is, or which might result in, preventing the consummation of the transaction contemplated by this Agreement.

**Section 5.2 Effect of Termination; Deposit.** In the event of the termination of this Agreement for any reason other than Buyer's breach of the conditions set forth in Sections 1.9 (c), (d) or (g) of this Agreement, the Deposit will be returned to Buyer. In the event of termination of this Agreement pursuant to Section 5.1(c) of this Agreement, Buyer shall forfeit the Deposit and Seller shall be entitled to the Deposit.

**Section 5.3 Effect of Termination; Survival.** In the event of termination of this Agreement as provided in Section 5.1, each of the Parties hereto and each of their respective Affiliates, equity holders, members, directors, officers, employees and other representatives shall be relieved of its duties and obligations arising under this Agreement after the date of such termination and there shall be no liability or further obligation on the part of any foregoing under this Agreement; provided, however, that, no such termination shall relieve Buyer from any confidentiality duties under this Agreement.

## **ARTICLE 6. MISCELLANEOUS**

**Section 6.1 Amendment and Waiver.** This Agreement may be amended, and any provision of this Agreement may be waived, provided that any such amendment or waiver shall be binding upon a Party only if such amendment or waiver is set forth in a writing executed by the Party against which enforcement is sought.

**Section 6.2 Efforts; Further Assurances.** Subject to the terms and conditions of this Agreement, each Party will use its commercially reasonable efforts to take, or cause to be taken, all actions, and to do, or cause to be done, all things reasonably necessary or desirable under any applicable law to consummate the transactions contemplated by this Agreement, except as otherwise specified in this Agreement. Furthermore, at any time, and from time to time, after the Closing Date, each Party will execute such additional instruments and take such action as may be reasonably requested by the other Party to confirm or perfect title to any property transferred hereunder or otherwise to carry out the intent and purposes of this Agreement.

**Section 6.3 Notices.** All notices, demands, and other communications given or delivered under this Agreement shall be in writing and shall be deemed to have been given: (i) when received if given in person, (ii) on the date of electronic confirmation of delivery if sent by e-mail, facsimile or other electronic transmission, or (iii) on the first business date of attempted delivery during business hours by a reputable overnight courier. Notices, demands, and communications to the Parties shall, unless another address is specified in writing, be sent to the address indicated below:

(a) if to Seller:

Robert Yaquinto, Jr.  
Chapter 11 Trustee of TAG Mobile, LLC  
509 N. Montclair Avenue  
Dallas, Texas 75208  
[rob@syllp.com](mailto:rob@syllp.com)

-and-

J. Robert Forshey  
Laurie Dahl Rea  
Dylan T.F. Ross  
FORSHEY & PROSTOK, LLP  
777 Main Street, Suite 1290  
Fort Worth, Texas 76102  
[bforshey@forsheyprostok.com](mailto:bforshey@forsheyprostok.com)  
[lrea@forsheyprostok.com](mailto:lrea@forsheyprostok.com)  
[dross@forsheyprostok.com](mailto:dross@forsheyprostok.com)

(b) if to Buyer:

Henry Do  
9920 Brooklet Drive  
Houston, TX 77099  
[hdo@hthcomm.com](mailto:hdo@hthcomm.com)

and

Mark Foster  
FosterDanowsky, LLP  
904 West Avenue, Suite 107  
Austin, TX 78701  
[mfoster@fosterdanowsky.com](mailto:mfoster@fosterdanowsky.com)

**Section 6.4 Binding Agreement; Assignment.** This Agreement and all of the provisions hereof shall be binding upon and inure to the benefit of the Parties and their respective heirs, successors, and permitted assigns; provided that neither this Agreement, nor any of the rights, interests, or obligations hereunder may be assigned by either Party without the prior written consent of the other Party.

**Section 6.5 Severability.** Whenever possible, each provision of this Agreement shall be interpreted in such a manner as to be effective and valid under all applicable law, but if any provision of this Agreement is held to be prohibited by or invalid under any applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provisions or the remaining provisions of this Agreement, provided that the basic economic benefits of the Parties can be preserved.

**Section 6.6 Captions.** The captions used in this Agreement are for convenience of reference only and do not constitute a part of this Agreement and shall not be deemed to limit, characterize or in any way affect any provision of this Agreement, and all provisions of this Agreement shall be enforced and construed as if no caption had been used in this Agreement.

**Section 6.7 Entire Agreement.** This Agreement constitutes the entire agreement between the Parties pertaining to the subject matter hereof and supersedes all prior agreements, representations, and understandings of the parties. No additions to or modification of this Agreement shall be binding unless executed in writing by all the parties. Except as may be otherwise provided in this Agreement, no waiver of any of the provisions of this Agreement shall be deemed, or shall constitute, a waiver of any other provision, whether or not similar, nor shall any waiver constitute a continuing waiver, and no waiver shall be binding unless evidenced by an instrument in writing executed by the party making the waiver.

**Section 6.8 Counterparts.** This Agreement may be executed in multiple counterparts (including by means of scanned signature pages), each of which shall be deemed an original but all of which taken together shall constitute one and the same instrument.

**Section 6.9 Governing Law, Jurisdiction and Venue.** This Agreement shall be governed by and construed in accordance with the laws of the State of Texas, without giving effect to any choice of law or conflict of law provision or rule (whether of the State of Texas or any other jurisdiction) that would cause the application of the Applicable Law of any jurisdiction other than the State of Texas. The resolution of any and all disputes between the parties herein concerning the Assets or this Agreement shall be subject to the exclusive jurisdiction of the Bankruptcy Court.

**Section 6.10 Waiver of Jury Trial.** Buyer and Seller voluntarily, intentionally and irrevocably waive all right to a trial by jury in any proceeding hereafter arising from this Agreement, including interpretation or enforcement of this Agreement.

**Section 6.11 Fees and Expenses; Attorney Fees.** Except as otherwise expressly provided in this Agreement, Seller and Buyer shall pay their own fees, costs, and expenses, including taxes associated with such fees, costs, and expenses (including, fees, costs and expenses of legal counsel, accountants, or other representatives and consultants and appraisal fees, costs, and expenses incurred in connection with the negotiation of this Agreement, the performance of its obligations hereunder and thereunder, and the consummation of this Agreement and the transactions contemplated hereby and thereby. If any legal action or other proceeding is brought to enforce the provisions of this Agreement, the prevailing Party shall be entitled to recover reasonable attorney fees and other costs incurred in the action or proceeding, in addition to any other relief to which the prevailing Party may be entitled.

**Section 6.12 Interpretation.** When a reference is made in this Agreement to an Article, a Section, Exhibit or Schedule, such reference shall be to an Article of, a Section of, or an Exhibit or Schedule to, this Agreement unless otherwise indicated. Whenever the words “for example”, “include”, “includes” or “including” are used in this Agreement, they shall be deemed to be followed by the words “without limitation”, and the term “or” shall not be exclusive. The words “material” and “materiality” and words of similar import, when used in this Agreement, are to be understood by reference to the businesses, assets and properties of Seller, taken as a whole. The

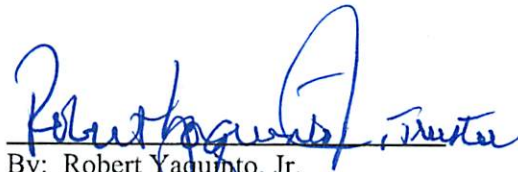
words “hereof”, “herein” and “hereunder” and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. All terms defined in this Agreement shall have such defined meanings when used in any document made or delivered pursuant hereto unless otherwise defined therein. The definitions contained in this Agreement are applicable to the singular as well as the plural forms of such terms and to the masculine as well as to the feminine and neuter genders of such term. Any agreement, instrument or statute defined or referred to herein or in any agreement or instrument that is referred to herein means such agreement, instrument or statute as from time to time amended, modified or supplemented, including (in the case of agreements or instruments) by waiver or consent and (in the case of statutes) by succession of comparable successor statutes, and references to all attachments thereto and instruments incorporated therein and the rules and regulations promulgated thereunder.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first written above.

**SELLER:**

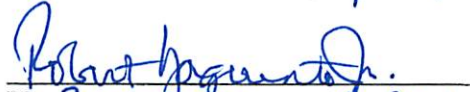
**TAG MOBILE, LLC**



By: Robert Yaguinto, Jr.  
Title: Chapter 11 Trustee

**COMPANY:**

TAG Mobile Bankruptcy Sale, LLC



By: Robert Yaguinto, Jr. Chapter 11 Trustee for TAG Mobile, LLC  
Title: SOLE INITIAL MEMBER

**BUYER:**

**HENRY DO**



By: Henry Do



## **Exhibit B2**

# **Henry Do Asset Purchase Agreement**

## ASSET PURCHASE AGREEMENT

This ASSET PURCHASE AGREEMENT (this “Agreement”), dated as of April 29, 2020, by and among Robert Yaquinto, Jr. (the “Trustee”), solely in his capacity as the chapter 11 trustee of TAG Mobile, LLC (“Seller”), and Henry Do or his designee<sup>1</sup> (“Buyer”). Seller and Buyer, are referred to herein collectively as the “Parties” and individually as a “Party.”

### RECITALS

**WHEREAS**, on October 5, 2017, Seller’s creditors filed an involuntary petition for relief (the “Bankruptcy Case”) under Chapter 7 of Title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.* (the “Bankruptcy Code”), in the United States Bankruptcy Court for the Northern District of Texas, Dallas Division (the “Bankruptcy Court”), Case No. 17-33791-sgj-11;

**WHEREAS**, on January 30, 2018, the Bankruptcy Court entered the *Order for Relief in an Involuntary Case* [Docket No. 50];

**WHEREAS**, on February 2, 2018, the Bankruptcy Court entered an *Order on Debtor’s Emergency Motion to Convert to a Chapter 11* [Docket No. 58], and on October 11, 2018, the Bankruptcy Court entered its *Order Approving Appointment of Chapter 11 Trustee* [Docket No. 184];

**WHEREAS**, Seller has formed a subsidiary called TAG Mobile Bankruptcy Sale Entity LLC (the “Subsidiary”) and is the owner of all right, title and interest in and to all the limited liability company ownership interests of the Subsidiary (the “Membership Interests”);

**WHEREAS**, Seller and Buyer have entered into a Membership Interest Purchase Agreement (the “MIPA”) under which, if approved by the Bankruptcy Court, Seller will sell the Membership Interests to the Buyer;

**WHEREAS**, in conjunction with the sale of the Membership Interest and the MIPA, the Seller desires to sell to Buyer the Purchased Assets (as defined below) and Buyer desires to acquire those Purchased Assets from Seller; and

**NOW, THEREFORE**, subject to the conditions set forth herein and in consideration of the mutual benefits to be derived from this Agreement and of the representations, warranties, conditions, agreements and promises contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

### **ARTICLE 1. PURCHASED ASSETS; PURCHASE PRICE; CLOSING**

**Section 1.1** **Purchased Assets.** The term “Purchased Assets” shall mean Seller’s (a) inventory of phones ranging from zero to 300 depending on the day (the “Phones”); (b) laptop

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<sup>1</sup> Henry Do’s designee may be a newly formed entity or one of the following companies owned or controlled by Henry Do: Cintex Wireless, LLC, NewPhone Wireless, LLC, or TX Mobile, LLC.

computers and printers (the “Computer Equipment”); (c) used desks and chairs (the “Furniture”); (d) office lease with Parkway Point Joint Venture for the Debtor’s office space at 701 E. Plano Parkway, Suite 408, Plano, Texas 75074 (the “Plano Lease”); (e) agreement with RingCentral for phone services (the “RingCentral Agreement”); (f) agreement with Constellation to provide electricity (the “Constellation Agreement”); (g) name (the “Name”); and (h) rights under state and federal laws, including but not limited to the laws of copyright and trade secrets, unpatented inventions, know-how, together with all intellectual property rights used or contemplated to be used in the management and/or operation of Seller’s business, including but not limited to the Seller’s assumed name (TAG Mobile) and any derivation thereof, all of the phone numbers used by Seller, all software, including but not limited to computer systems, programs, subroutines owned by or licensed to the Company and Seller’s list of clients, customers, and subscribers (collectively, the “Appurtenances”). If the Plano Lease expires prior to Closing, neither Seller nor Subsidiary will take any action to renew or extend the Plano Lease beyond its February 28, 2021, expiration date without written agreement from Buyer.

**Section 1.2 Purchase Price and Consideration.** The Purchase Price for the Purchased Assets is the Buyer’s assumption the obligations under the Plano Lease and consideration for the Purchased Assets is further recognized as sufficient for the mutual promises and obligations to be assumed herein and to further the overall transaction as described herein and in the Membership Interest Purchase Agreement wherein Seller will sell the Membership Interests to Buyer.

**Section 1.3 Free and Clear Sale.** Subject to the terms and conditions set forth herein, on the Closing Date, Seller shall sell, transfer and deliver all of the Purchased Assets to Buyer, and Buyer shall purchase all of Seller’s right, title and interest in and to the Purchased Assets, in each case free and clear of any and all liens, mortgages, pledges, security interest, adverse claims of any kind or regulatory restrictions on transfer or other encumbrances (collectively, “Liens”).

**Section 1.4 Sale Motion; Sale Approval Order.** Within seven (7) days after execution of this Agreement by the Parties, Seller shall file with the Bankruptcy Court a motion (the “Sale Motion”) pursuant to the Bankruptcy Code seeking entry of an order approving this Agreement (the “Sale Approval Order”), including without limitation:

- (a) providing for the sale of the Purchased Assets to Buyer free and clear of all Liens pursuant to Section 363(b) of the Bankruptcy Code;
- (b) determining Buyer is a good-faith purchaser of the Purchased Assets under Section 363(m) of the Bankruptcy Code; and
- (c) authorizing and approving the transactions contemplated by this Agreement.

**Section 1.5 No Assumption of Liabilities.** Buyer shall have no responsibility for any liabilities or obligations of Seller unless specifically provided herein.

**Section 1.6 Taxes.** Buyer shall pay any taxes that arise from the sale, other than taxes based on Seller’s capital gains or income as a result the transaction set forth in this Agreement.

**Section 1.7 Subject to Higher and Better Offers.** Buyer acknowledges that until the Bankruptcy Court grants the Sale Motion and enters the Sale Approval Order, the sale of the Purchased Assets is subject to any higher or better offers, as well as any objections by creditors of Seller and parties in interest in the Bankruptcy Case. Notwithstanding any other provisions hereof to the contrary, from the date of this Agreement and until the date that the Bankruptcy Court enters the Sale Approval Order, Seller and its professionals will continue to market the Purchased Assets and may respond to any inquiries or offers to purchase the Purchased Assets and perform any and all other acts related thereto which are required under applicable law, including, without limitation, supplying information relating to the Business, Seller or the Company to prospective purchasers.

**Section 1.8 Closing.** Pursuant to the terms and subject to the conditions of this Agreement, the consummation of the transactions contemplated by this Agreement (the “Closing”) shall take place at the offices of the Trustee or his counsel, commencing at 10:00 a.m. on (a) the fifth day that is not a weekend or holiday (or sooner) following the satisfaction or waiver by the Party entitled to the benefit thereof of all conditions to the obligations of the Parties to consummate the transactions contemplated hereby (other than conditions with respect to actions the respective Parties will take at the Closing itself), or (b) on such other date or place as may be mutually agreeable to Seller and Buyer. The date and time of the Closing are herein referred to as the “Closing Date.”

**Section 1.9 Conditions to Buyer’s Obligations to Close.** All obligations of Buyer under this Agreement are subject, at Buyer’s option, to the fulfillment, before or at the Closing, of each of the following conditions:

- (a) The Bankruptcy Court shall have entered the Sale Approval Order and such order shall be final and not stayed on appeal.
- (b) The Bankruptcy Court shall have entered an order approving the MIPA and such order shall be final and not stayed on appeal.
- (c) All conditions to closing in the MIPA shall have been met.

**Section 1.10 Conditions to Seller’s Obligations to Close.** All obligations of Seller under this Agreement are subject, at Seller’s option, to the fulfillment, before or at the Closing, of each of the following conditions:

- (a) The Bankruptcy Court shall have entered the Sale Approval Order and such order shall be final and not stayed on appeal.
- (b) The Bankruptcy Court shall have entered an order approving the MIPA and such order shall be final and not stayed on appeal.
- (c) All conditions to closing in the MIPA shall have been met.

**Section 1.11 Closing Deliverables.** At the Closing:

- (a) Seller will deliver or cause to be delivered to Buyer:

- (i) Bill of sale for the Purchased Assets; and
  - (ii) such other documents as Buyer may reasonably request.
- (b) Buyer will deliver or cause to be delivered:
- (i) A signed assumption of the Plano Lease in a form reasonably acceptable to the Seller; and
  - (ii) such other documents as Seller may reasonably request.

**ARTICLE 2.**  
**REPRESENTATIONS AND WARRANTIES OF SELLER**

Seller represents and warrants to Buyer, as of the date hereof and as of the Closing Date, as follows:

**Section 2.1 Authority.** The Trustee has the full power and authority to execute, deliver, and perform his obligations under this Agreement, subject to the approval of the Bankruptcy Court.

**Section 2.2 No Other Representations or Warranties/Release and Waiver by Buyer.** EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES EXPRESSLY SET FORTH IN THIS ARTICLE, NEITHER TRUSTEE, SELLER, NOR ANY OTHER PERSON HAS MADE OR MAKES ANY OTHER EXPRESS OR IMPLIED REPRESENTATION OR WARRANTY OF ANY NATURE WHATSOEVER, EITHER WRITTEN OR ORAL, ON BEHALF OF THE TRUSTEE OR THE SELLER RELATING TO THE PURCHASED ASSETS OR OTHERWISE IN CONNECTION WITH THE TRANSACTION CONTEMPLATED BY THIS AGREEMENT, INCLUDING ANY REPRESENTATION OR WARRANTY AS TO THE ACCURACY OR COMPLETENESS OF ANY INFORMATION REGARDING THE OTHER ASSETS FURNISHED OR MADE AVAILABLE TO BUYER AND/OR ITS REPRESENTATIVES, ANY INFORMATION, DOCUMENTS OR MATERIAL DELIVERED TO BUYER AND/OR ITS REPRESENTATIVES, PRESENTATIONS OR IN ANY OTHER FORM IN EXPECTATION OF THE TRANSACTION CONTEMPLATED HEREBY OR AS TO ANY REPRESENTATION OR WARRANTY ARISING FROM STATUTE OR OTHERWISE IN LAW. TRUSTEE AND SELLER HEREBY EXPRESSLY DISCLAIM ANY OTHER EXPRESS OR IMPLIED REPRESENTATIONS OR WARRANTIES WITH RESPECT TO ANY MATTER WHATSOEVER. BUYER HEREBY RELEASES AND WAIVES ANY AND ALL CLAIMS, WHENEVER ARISING OR ACCRUING, WHETHER KNOWN OR UNKNOWN, RELATING TO OR ARISING FROM THE CONDITION, QUALITY, PERFORMANCE OR STATUS OF THE PURCHASED ASSETS AT ANY TIME, AGAINST (1) TRUSTEE AND HIS PROFESSIONALS AND (2) SELLER AND ITS BANKRUPTCY ESTATE. This waiver applies to claims under any legal theory, including but not limited to negligence, negligence per se, negligent misrepresentation, breach of contract or breach of express or implied warranty, breach of fiduciary duty, strict liability or any other theory, whether arising from statute, contract, tort or otherwise. This release and waiver shall be binding upon Buyer and all successor owners, buyers or users of the Purchased Assets and their respective employees, contractors, property managers, brokers, heirs, successors, assigns, guests and invitees. This waiver shall act as a complete bar and defense against

any released or waived claim and Buyer shall indemnify, defend, reimburse and hold the Trustee and Seller harmless from any claim, suit, demand, damage, liability or expense resulting therefrom.

### **ARTICLE 3. TERMINATION**

**Section 3.1 Termination.** This Agreement may be terminated at any time before the Closing:

(a) by mutual written consent of Seller and Buyer;

(b) if the Closing shall not have occurred on or before one (1) year from the entry of the Sale Approval Order (the "Outside Date"), either the Seller or the Buyer may terminate this Agreement or may extend the Outside Date by written agreement (and the Trustee will file a notice of such termination of the Agreement or extension of the Outside Date on the docket in the Bankruptcy Case); provided, that the right to terminate this Agreement pursuant to this Section 3.1(b) shall not be available for a Party seeking to terminate whose material breach of an obligation under this Agreement is the primary cause of the failure of the Closing to occur on or prior to the Outside Date.

**Section 3.2 Effect of Termination; Survival.** In the event of termination of this Agreement each of the Parties hereto and each of their respective Affiliates, equity holders, members, directors, officers, employees and other representatives shall be relieved of its duties and obligations arising under this Agreement after the date of such termination and there shall be no liability or further obligation on the part of any foregoing under this Agreement.

### **ARTICLE 4. MISCELLANEOUS**

**Section 4.1 Amendment and Waiver.** This Agreement may be amended, and any provision of this Agreement may be waived, provided that any such amendment or waiver shall be binding upon a Party only if such amendment or waiver is set forth in a writing executed by the Party against which enforcement is sought.

**Section 4.2 Efforts; Further Assurances.** Subject to the terms and conditions of this Agreement, each Party will use its commercially reasonable efforts to take, or cause to be taken, all actions, and to do, or cause to be done, all things reasonably necessary or desirable under any applicable law to consummate the transactions contemplated by this Agreement, except as otherwise specified in this Agreement. Furthermore, at any time, and from time to time, after the Closing Date, each Party will execute such additional instruments and take such action as may be reasonably requested by the other Party to confirm or perfect title to any property transferred hereunder or otherwise to carry out the intent and purposes of this Agreement.

**Section 4.3 Notices.** All notices, demands, and other communications given or delivered under this Agreement shall be in writing and shall be deemed to have been given: (i) when received if given in person, (ii) on the date of electronic confirmation of delivery if sent by e-mail, facsimile or other electronic transmission, or (iii) on the first business date of attempted delivery during

business hours by a reputable overnight courier. Notices, demands, and communications to the Parties shall, unless another address is specified in writing, be sent to the address indicated below:

(a) if to Seller:

Robert Yaquinto, Jr.  
Chapter 11 Trustee of TAG Mobile, LLC  
509 N. Montclair Avenue  
Dallas, Texas 75208  
[rob@syllp.com](mailto:rob@syllp.com)

-and-

J. Robert Forshey  
Laurie Dahl Rea  
Dylan T.F. Ross  
FORSHEY & PROSTOK, LLP  
777 Main Street, Suite 1290  
Fort Worth, Texas 76102  
[bforshey@forsheyprostok.com](mailto:bforshey@forsheyprostok.com)  
[lrea@forsheyprostok.com](mailto:lrea@forsheyprostok.com)  
[dross@forsheyprostok.com](mailto:dross@forsheyprostok.com)

(b) if to Buyer:

Henry Do  
9920 Brooklet Drive  
Houston, TX 77099  
[hdo@hthcomm.com](mailto:hdo@hthcomm.com)

and

Mark Foster  
FosterDanowsky, LLP  
904 West Avenue, Suite 107  
Austin, TX 78701  
[mfoster@fosterdanowsky.com](mailto:mfoster@fosterdanowsky.com)

**Section 4.4 Binding Agreement; Assignment.** This Agreement and all of the provisions hereof shall be binding upon and inure to the benefit of the Parties and their respective heirs, successors, and permitted assigns; provided that neither this Agreement, nor any of the rights, interests, or obligations hereunder may be assigned by either Party without the prior written consent of the other Party.

**Section 4.5 Severability.** Whenever possible, each provision of this Agreement shall be interpreted in such a manner as to be effective and valid under all applicable law, but if any provision of this Agreement is held to be prohibited by or invalid under any applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provisions or the remaining provisions of this Agreement, provided that the basic economic benefits of the Parties can be preserved.

**Section 4.6 Captions.** The captions used in this Agreement are for convenience of reference only and do not constitute a part of this Agreement and shall not be deemed to limit, characterize or in any way affect any provision of this Agreement, and all provisions of this Agreement shall be enforced and construed as if no caption had been used in this Agreement.

**Section 4.7 Entire Agreement.** This Agreement constitutes the entire agreement between the Parties pertaining to the subject matter hereof and supersedes all prior agreements, representations, and understandings of the parties. No additions to or modification of this Agreement shall be binding unless executed in writing by all the parties. Except as may be otherwise provided in this Agreement, no waiver of any of the provisions of this Agreement shall be deemed, or shall constitute, a waiver of any other provision, whether or not similar, nor shall any waiver constitute a continuing waiver, and no waiver shall be binding unless evidenced by an instrument in writing executed by the party making the waiver.

**Section 4.8 Counterparts.** This Agreement may be executed in multiple counterparts (including by means of scanned signature pages), each of which shall be deemed an original but all of which taken together shall constitute one and the same instrument.

**Section 4.9 Governing Law, Jurisdiction and Venue.** This Agreement shall be governed by and construed in accordance with the laws of the State of Texas, without giving effect to any choice of law or conflict of law provision or rule (whether of the State of Texas or any other jurisdiction) that would cause the application of the Applicable Law of any jurisdiction other than the State of Texas. The resolution of any and all disputes between the parties herein concerning the Assets or this Agreement shall be subject to the exclusive jurisdiction of the Bankruptcy Court.

**Section 4.10 Waiver of Jury Trial.** Buyer and Seller voluntarily, intentionally and irrevocably waive all right to a trial by jury in any proceeding hereafter arising from this Agreement, including interpretation or enforcement of this Agreement.

**Section 4.11 Fees and Expenses; Attorney Fees.** Except as otherwise expressly provided in this Agreement, Seller and Buyer shall pay their own fees, costs, and expenses, including taxes associated with such fees, costs, and expenses (including, fees, costs and expenses of legal counsel, accountants, or other representatives and consultants and appraisal fees, costs, and expenses incurred in connection with the negotiation of this Agreement, the performance of its obligations hereunder and thereunder, and the consummation of this Agreement and the transactions contemplated hereby and thereby. If any legal action or other proceeding is brought to enforce the provisions of this Agreement, the prevailing Party shall be entitled to recover reasonable attorney fees and other costs incurred in the action or proceeding, in addition to any other relief to which the prevailing Party may be entitled.

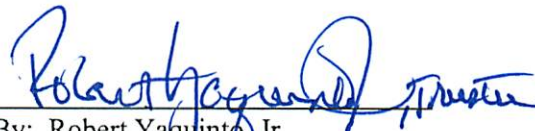


**Section 4.12 Interpretation.** When a reference is made in this Agreement to an Article, a Section, Exhibit or Schedule, such reference shall be to an Article of, a Section of, or an Exhibit or Schedule to, this Agreement unless otherwise indicated. Whenever the words “for example”, “include”, “includes” or “including” are used in this Agreement, they shall be deemed to be followed by the words “without limitation”, and the term “or” shall not be exclusive. The words “material” and “materiality” and words of similar import, when used in this Agreement, are to be understood by reference to the businesses, assets and properties of Seller, taken as a whole. The words “hereof”, “herein” and “hereunder” and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. All terms defined in this Agreement shall have such defined meanings when used in any document made or delivered pursuant hereto unless otherwise defined therein. The definitions contained in this Agreement are applicable to the singular as well as the plural forms of such terms and to the masculine as well as to the feminine and neuter genders of such term. Any agreement, instrument or statute defined or referred to herein or in any agreement or instrument that is referred to herein means such agreement, instrument or statute as from time to time amended, modified or supplemented, including (in the case of agreements or instruments) by waiver or consent and (in the case of statutes) by succession of comparable successor statutes, and references to all attachments thereto and instruments incorporated therein and the rules and regulations promulgated thereunder.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first written above.

**SELLER:**

**TAG MOBILE, LLC**



By: Robert Yaquinto, Jr.  
Title: Chapter 11 Trustee

**BUYER:**

**HENRY DO**



By: Henry Do