

UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION

In re:

PERFECT BROW ART, INC., *et al.*

Debtors.<sup>1</sup>

)  
) Chapter 11  
)  
) Case No. 19-01811  
) (Jointly Administered)  
)  
) Honorable Donald R. Cassling  
)

**NOTICE OF (I) DEBTOR'S INTENT TO SELL CERTAIN REAL PROPERTY FREE  
AND CLEAR OF ALL LIENS, CLAIMS; ENCUMBRANCES, AND OTHER  
INTERESTS, (II) AUCTION, (III) BIDDING PROCEDURES AND (IV) SALE HEARING**

**TO: ALL CREDITORS AND OTHER PARTIES IN INTEREST  
PLEASE TAKE NOTICE:**

On January 22, 2019, the above-captioned debtors and debtors in possession (collectively, the "*Debtors*") filed their voluntary petitions for relief (the "*Chapter 11 Cases*") under chapter 11 of title 11 of the United States Code in the United States Bankruptcy for the Northern District of Illinois (the "*Bankruptcy Court*"). In connection with the Chapter 11 Cases, the Debtors are selling substantially all of their assets (the "*Assets*").

**Sale Motion:** On May 30, 2019, the Debtors filed their motion for entry of (a) an order (the "*Bidding Procedures Order*") (i) approving procedures (the "*Bidding Procedures*") for the sale (the "*Sale*") of substantially all of the Debtors' assets (the "*Purchased Assets*") to the Successful Bidder ("*Successful Bidder*"); (ii) scheduling an auction (the "*Auction*"); (iii) establishing procedures for the assumption and assignment of Assumed Contracts and Leases (the "*Assumption and Assignment Procedures*"); (iv) approving the form and manner of notices associated with the Sale and Assumption and Assignment Procedures; (v) scheduling a final hearing (the "*Final Hearing*") to consider approval of the Sale of the Purchased Assets; (b) entry of an order (the "*Sale Order*") approving the Sale of the Purchased Assets to the Successful Bidder; and (c) granting related relief. [Docket No. 267]

**Sale of Assets:** The Debtors shall offer the Assets, via the Auction, free and clear of existing liens and security interests to the extent provided for in section 363 of the Bankruptcy Code. Additional detail on the Assets can be obtained by contacting Ravinia Capital, LLC, the Debtors' investment banker, 185 N. Franklin, Third Floor, Chicago, IL 60606, David Bergal,

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<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal taxpayer-identification number, are: (i) Perfect Brow Art, Inc. (5731), (ii) Perfect Brow Florida, Inc. (5602), (iii) Perfect Brow Puerto Rico, Inc. (3497), (iv) Perfect Brow New York, Inc. (2041), (v) Locks Rock, Inc. (5046), (vi) P.B. Art Franchise, Inc. (0026), (vii) Perfect Brow Oakland, Inc. (5727), and (viii) Ooh La La Beauty Bar Franchise, Inc. (0714).

(551) 795-4769, [dbergal@raviniacapitalllc.com](mailto:dbergal@raviniacapitalllc.com) or John Kemp, (630) 215-9383, [jwk@raviniacapitalllc.com](mailto:jwk@raviniacapitalllc.com).

**Bidding Procedures Order:** On June 10, 2019, the Bankruptcy Court entered the Bidding Procedures Order and set (i) **June 24, 2019 at 5:00 p.m. (Central Time)** (*the “Bid Deadline”*) as the deadline to submit offers; (ii) **June 28, 2019 at 10:00 a.m. (Central Time)** as the date of the Auction (*the “Auction Date”*); and (iii) **July 2, 2019 at 1:00 p.m. (Central Time)** as the date of the Final Hearing before the Honorable Donald R. Cassling, United States Bankruptcy Judge, in the United States Bankruptcy Court for the Northern District of Illinois, 219 South Dearborn Street, Courtroom 619, Chicago, Illinois 60604. [Docket No. 293] Copies of the Sale Motion (including the form purchase agreement) and the Bidding Procedures Order are available upon request to Stretto, the Debtors’ noticing agent, at (855) 812-6112 and are available for download at <https://case.stretto.com/perfectbrowart/docket>.

**Submission of Offers:** All potential buyers desiring to bid at the Auction shall be required to comply with the terms of the Bidding Procedures attached to the Bid Procedures Order as Exhibit 1. Among other things, (i) all bids must be in the form of the purchase agreement attached as Exhibit 1 to the Bidding Procedures; (ii) all bids must be received by the Bid Deadline as provided for in the Bidding Procedures; and (iii) potential bidders must demonstrate to the Debtors the financial ability to close the proposed transaction.

**Auction:** As set forth in the Bidding Procedures, the auction shall take place on the Auction Date at the offices of the Debtors’ counsel, Levenfeld Pearlstein, LLC, 2 N. LaSalle Street, Suite 1300, Chicago, Illinois 60602.

Dated: June 11, 2019

Respectfully submitted,

**PERFECT BROW ART, INC., ET AL.**

By: /s/ Harold D. Israel

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