

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NORTH CAROLINA
RALEIGH DIVISION**

IN RE:

**TURNER OAKWOOD PROPERTIES, LLC,

DEBTOR.**

**CASE NO.: 22-02049-5-DMW
CHAPTER 11**

NOTICE OF PUBLIC SALE OF REAL PROPERTY

TO ALL CREDITORS AND PARTIES IN INTEREST:

NOTICE IS HEREBY GIVEN that provided no response or objection by a party in interest are filed with this Court before **AUGUST 25, 2025** (the “Objection Deadline”), and upon approval of the Bankruptcy Court, the real property described herein shall be sold via auction and public sale in the means and methods described herein, by COUNTRY BOYS AUCTION & REALTY, INC. (“CBA”), as agent for and on behalf of, the Debtor TURNER OAKWOOD PROPERTIES, LLC (the “Debtor”) in accordance with the Order Confirming Plan [D.E. 87] (the “Confirmation Order”) entered by the United States Bankruptcy Court for the Eastern District of North Carolina (the “Bankruptcy Court”) on April 24, 2023, which confirmed the Plan of Reorganization [D.E. 103], as amended (the “Plan”) (the Plan and the Confirmation Order are collectively referred to herein as, the “Confirmed Plan”) and any Order entered by the United States Bankruptcy Court for the Eastern District of North Carolina on the Motion for Approval of Public Sale of Real Property Free and Clear of Claims, Liens, Encumbrances, and Interests [D.E. 123] (the “Public Sale Motion” or the “Sale Motion”) filed contemporaneously herewith.

FURTHER NOTICE IS HEREBY GIVEN that if an objection or response and a request for a hearing is filed by a party in interest in writing before the Objection Deadline, a telephonic hearing will be conducted by the Bankruptcy Court, as follows:

Hearing Date: August 27, 2025

Hearing Time: 10:00 A.M. ET

Hearing Location: United States Bankruptcy Court for the Eastern District of
North Carolina
Third Floor Courtroom
300 Fayetteville Street
Raleigh, North Carolina 27601

FORWARD AND INTRODUCTION

This *Notice of Public Sale* (the “Public Sale Notice”) is given for the purpose of providing all creditors and parties-in-interest with information reasonably calculated to allow for an informed decision as to the terms and conditions of the public sale and auction contemplated and for which approval is sought in the Real Property Sale Motion.

The Real Property to be sold includes real property titled to, and owned by, the Debtor, which is more specifically identified herein below (the “Real Property”). **The Debtor, pursuant to the Sale Motion, is seeking authorization to sell the Real Property free and clear of any and all liens and other interest, with such liens and interests attaching to the proceeds pursuant to § 363 of the Bankruptcy Code, a copy of which is available online at www.nceb.uscourts.gov or upon written request to counsel for the Debtor.**

PROPOSED PUBLIC SALE DATE, TIME, AND LOCATION

<u>Public Sale Date:</u>	September 3, 2025
<u>Public Sale Time:</u>	10:00 A.M. ET
<u>Public Sale Location:</u>	404 East Edenton Street Raleigh, North Carolina 27610

(collectively referred to herein as, the “Public Sale”).

COMMISSIONS AND COMPENSATION TO AUCTIONEER

The Debtor previously sought, and obtained, authority to employ and compensate COUNTRY BOYS AUCTION & REALTY, INC. (“CBA”), as the auctioneer, for the purpose of assisting and conducting, *inter alia*, the Public Sale. Pursuant to Local Bankruptcy Rule 6005-1(a) and the Chapter 11 Administrative Guidelines and the Order Allowing Application for Employment and Compensation of Country Boys Auction & Realty, Inc. [D.E. 121] (the “CBA Employment Order”) entered by the Bankruptcy Court, CBA shall receive the following commission relating to the public sale:

Type of Property	Commission
Real Property	1. Ten-percent (10%) of the next \$25,000.00 of real property sold; and 2. Six-percent (6%) of the remaining balance of real property sold.

(collectively, the “Auctioneer’s Commission”).

REQUESTS FOR ADDITIONAL INFORMATION

Any party desiring additional information concerning the Public Sale or this Public Sale Notice, should contact the following entities:

DEBTOR'S COUNSEL

Joseph Z. Frost
jfrost@bbflawfirm.com
Yorlibeth Martinez
ymartinez@bbflawfirm.com
BUCKMILLER & FROST, PLLC
4700 Six Forks Road, Suite 150
Raleigh, North Carolina 27606
T: 919-296-5040
F: 919-977-7101

AUCTIONEER

COUNTRY BOYS AUCTION & REALTY,
INC.
Attn: Mike Gurkins, President
1211 West 5th Street
Washington, North Carolina 27889
Mailing Address:
Post Office Box 1903
Washington, North Carolina 27889
T: (252) 946-6007
E: mgurkins@countryboysauction.com
W: www.countryboysauction.com

The Debtor is proposing an orderly and well-advertised public sale in a manner consistent with the ordinary practice and procedure employed by CBA, which one could believe will generate the maximum proceeds for distribution to all creditors. All distributions of the proceeds of sale will be in accordance with any existing security instruments, Orders of the Bankruptcy Court and the priorities set forth in the Bankruptcy Code.

DISCLAIMER

THE BANKRUPTCY COURT HAS NOT REVIEWED THE INFORMATION PROVIDED IN THIS PUBLIC SALE NOTICE, AND HAS NOT OFFERED AN OPINION AS TO ITS ACCURACY, SUFFICIENCY OR COMPLETENESS. IT IS ANTICIPATED THAT THE BANKRUPTCY COURT MAY REVIEW THE DISCLOSURES MADE HEREIN AT ANY HEARING IN CONSIDERATION OF THE PUBLIC SALE.

THE PURPOSE OF THIS NOTICE IS TO PROVIDE CREDITORS WITH

INFORMATION CONCERNING THE DEBTOR AND THE PUBLIC SALE, IN ADVANCE OF SAID PUBLIC SALE. THE DEBTOR, THROUGH HIS COUNSEL, WILL ATTEMPT TO RESPOND TO ALL REASONABLE INQUIRIES CONCERNING THE INFORMATION PROVIDED HEREIN. PARTIES-IN-INTEREST ARE ENCOURAGED TO SEEK THE ADVICE OF COUNSEL TO MORE FULLY DETERMINE THEIR RIGHTS WITH RESPECT TO THE SALE CONTEMPLATED HEREIN.

GENERAL INFORMATION

The Debtor, a limited liability company organized and existing under the laws of the State of North Carolina, filed a voluntary petition seeking relief under chapter 11 of the Bankruptcy Code on September 12, 2022 (the “Petition Date”), BK Case No. 23-02409-5-DMW (the “Bankruptcy Case”). The Bankruptcy Court, on April 24, 2023, and in the Bankruptcy Case, entered an Order Confirming Plan [D.E. 87] (the “Confirmation Order”), which confirmed the Plan of Reorganization [D.E. 103], as amended, which was proposed by the Debtor (the “Plan”) (the Plan and the Confirmation Order are collectively referred to herein as, the “Confirmed Plan”).

The Real Property, which will be sold by CBA at the Public Sale and on the Public Sale Date, is more particularly described and identified as follows:

Current Owner(s):	1. Turner Oakwood Properties, LLC (50%) 2. Strange Bedfellows, LLC (50%)
Address	404 East Edenton Street Raleigh, North Carolina 27610
County	Wake
Parcel No.	46564
PIN	1703899361
Legal Description	Lot 3, as shown on a plat entitled “Survey for Frank L. Turner and wife, Augusta B. Turner,” prepared by Deward W. Bake, RLS dated 01/27/1998 and recorded in Book of Maps 1998, Page 468, Wake County Registry.

Proceeds from the Public Sale will be distributed pursuant to the priority of liens, interests and encumbrances in the Subject Real Property, as well as the Orders of the Bankruptcy Court, including but not limited to, any Order regarding the Sale Motion. Due to the manner of sale, and the projected absence of liens and encumbrances on the Real Property, it is anticipated that there will be proceeds available for distribution to unsecured creditors.

THE SUBJECT REAL PROPERTY DESCRIBED HEREIN WILL BE SOLD FREE AND CLEAR OF ALL ENCUMBRANCES, LIENS, INTERESTS AND CLAIMS, INCLUDING ALL CLAIMS AND POTENTIAL CLAIMS OF SECURED CREDITORS, TAXING AND OTHER GOVERNMENTAL AUTHORITIES, AND REMAINING CREDITORS OF THE BANKRUPTCY ESTATE.

Pursuant to § 363 of the Bankruptcy Code, a sale of the type requires the following attributes: (1) Sound business reason; (2) Accurate and reasonable notice; (3) Fair and reasonable price; and (4) Existence of good faith.

The Debtor believes these aforementioned requirements are satisfied, and the public sale of the Property should be allowed, based upon the following:

1. The proceeds generated from the Public Sale of the Subject Real Property will pay, the costs and expenses incurred in connection with the Public Sale pursuant to §506(c) of the Bankruptcy Code and the *ad valorem* taxes owed by the Debtor to the NASH COUNTY TAX COLLECTOR, if any, on account of its ownership of the Subject Real Property, with the remaining balance being distributed in accordance with the priorities of the Bankruptcy Code and/or further Orders of the Court.

2. Approval of the Public Sale of the Subject Real Property is being contemporaneously sought herewith through the Real Property Sale Motion, which will provide creditors and parties-in-interest, with suitable information necessary to determine whether or not to oppose the Public Sale.

3. The Public Sale, as approved and adequately noticed to creditors and parties-in-interest, provides a fair means of liquidating the Subject Real Property in the most efficient and cost-effective manner.

4. The Public Sale will be conducted in good faith and should bring a fair price for the Subject Real Property.

5. Following the Public Sale, and consummation of the same, the Debtor will not retain any interest or title in the Subject Real Property.

DATE OF NOTICE: August 7, 2025.

BUCKMILLER & FROST, PLLC

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Counsel for Debtor Turner Oakwood Properties,
LLC