

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF CONNECTICUT**

In re: MICHAEL J. PARRELLA and KAREN KIMBLE-PARRELLA, <p align="right">Debtor(s).</p>	CASE NO: 18-51613-JAM CHAPTER: 11
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Attorney or Party Name, Address, Telephone & FAX Nos., State Bar No. & Email Address: Ilan Markus, Esq. (ct26345); Barclay Damon LLP 555 Long Wharf Drive, 6th Floor, New Haven, CT 06511 Telephone 203-672-2661; Fax 203-654-3265 Email: imarkus@barclaydamon.com <input checked="" type="checkbox"/> <i>Attorney for:</i> Successor Ch. 11 Trustee Keith N. Costa <input type="checkbox"/> <i>Individual appearing without attorney</i>	<p><u>NOTICE OF PROPOSED PUBLIC SALE OF ESTATE PROPERTY</u></p> <p><u>D. CONN. BANKR. L. R. 6004-1(a)</u></p>
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INSTRUCTIONS FOR COMPLETING AND FILING THIS NOTICE

1. This Notice shall only be used when the party proposing to sell the property is not seeking a hearing or an order approving the proposed sale, although a hearing will be held if an objection is filed, or if the Court decides to proceed with a hearing.
2. This Notice shall be completed and filed in accordance with Fed. R. Bankr. P. 6004(a), (b), (d), and (f), and D. Conn. Bankr. L. R. 6004-1(a), and shall only be completed and filed if a party proposes to sell estate property without filing a Motion to Sell Estate Property, a Motion to Sell Free and Clear of Liens, or a Motion to Approve Sale Procedures, and an Order regarding the Proposed Sale is not required.
3. Before completing and filing this Notice, you must obtain a Hearing Date and Time and an Objection Deadline date to include in this Notice by contacting the appropriate Courtroom Deputy using the applicable e-mail address listed below:
 CourtroomDeputy_Bridgeport@ctb.uscourts.gov - CourtroomDeputy_Hartford@ctb.uscourts.gov - CourtroomDeputy_NewHaven@ctb.uscourts.gov

Description of property to be sold (use additional page, if more space is needed):

Substantially all of Debtors' non-exempt assets, including, without limitation, intellectual property owned by the Debtors and by certain of the Entities that are owned and/or controlled by the Successor Chapter 11 Trustee Keith N. Costa through the Debtors' interests therein. See attached Exhibit A

Proposed Public Sale Information:

Date of Proposed Public Sale: June 25, 2026 Time of Proposed Public Sale: 11:00 a.m. (EST)

Location of Proposed Public Sale: In person and/or remotely, as determined by the Court

<p>Objection Deadline and Hearing Information:</p> <p>*Last date to file Objections to Proposed Public Sale: June 25, 2026</p> <p>*Hearing Date and Time regarding Proposed Public Sale: June 25, 2026 at Immediately following auction</p> <p>Location of hearing: U.S. Bankruptcy Court 915 Lafayette Blvd, 1st Floor Bridgeport, CT 06604</p>	<p>* Hearing when objection filed: A hearing on any objection to the Notice of Proposed Public Sale shall be held on the Hearing Date and Time listed in this Notice.</p> <p>* Hearing when no objection filed: If no objection to the Notice of Proposed Public Sale is filed, the Court may require that a hearing on the Notice of Proposed Public Sale be held on the Hearing Date and Time listed in this Notice.</p> <p>See Local Rules of Bankruptcy Procedure, Appendix M. Parties are encouraged to review the docket of this case or contact the Clerk's Office to determine if a hearing on the Notice of Proposed Public Sale will be held on the Hearing Date and Time listed in this Notice.</p>
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Pursuant to D. Conn. Bankr. L.R. 6004-1(a), this form is mandatory. It has been approved for use in the United States Bankruptcy Court for the District of Connecticut and will be posted by the Clerk on the Court's website for publication.

Proposed Public Sale price:

Terms and conditions of Proposed Public Sale, including information about how to register as a bidder:

See Order (1) Authorizing and Approving Bid Procedures, (2) Scheduling an Auction, and (3) Approving Form and Manner of Notice Concerning Sale Procedures, Auction, and Sale Hearing (the "Bid Procedures Order," ECF No. 689) attached hereto.

Contact person for Proposed Public Sale (*include name, address, telephone, fax and/or email address*):

Ilan Markus, Esq., Barclay Damon LLP
555 Long Wharf Drive, 6th Floor
New Haven, CT 06511
Telephone: 203-672-2661
Facsimile: 203-654-3265
Email: imarkus@barclaydamon.com

Date:

Pursuant to D. Conn. Bankr. L.R. 6004-1(a), this form is mandatory. It has been approved for use in the United States Bankruptcy Court for the District of Connecticut and will be posted by the Clerk on the Court's website for publication.

Exhibit A. List of Patents and Patent Applications Being Assigned.**Group A**

Pat./App. Number	Title	Seller
US 10267128	Pulsing Pressure Waves Enhancing Oil & Gas Extraction in a Reservoir	GTherm Energy, Inc.
US10443364	Comprehensive Enhanced Oil Recovery System	GTherm Energy, Inc.
US18/696461	System and Method of Using Oscillator to Create Pulsing Waves	Michael J. Parrella Jonathan Parrella Daniel Parrella
PCT/US2024/031621	Oscillating Jet Pump System	GTherm Energy, Inc.
MX/A/2024 004070	System and Method of Using Oscillator to Create Pulsing Waves	GTherm Energy, Inc.
US18/719210	Comprehensive Energy Systems	GTherm Energy, Inc.

Group B

Pat./App. Number	Title	Seller
US 11754205	Method and Apparatus of Making Pipes and Panels Using a Treated Fiber Thread to Weave, Braid, or Spin Products	Exotex, Inc.
US 12031661	Pipe Reconditioning System	Exotex, Inc.
US15/552868	Method and Apparatus of Making Porous Pipes and Panels Using a Treated Fiber Thread to Weave, Braid, or Spin Products	Michael J. Parrella

US17/488821	Method of Connecting Extruded Chopped Filament Pipes	Exotex, Inc.
US17/607134	Offshore Water Intake and Discharge Structures Making Use of a Porous Pipe	Michael J. Parrella; Nevil R. Ede
US18/719228	Porous Pipes for Wastewater Treatments	Exotex, Inc.
US17/607134	Offshore Water Intake and Discharge Structures Making Use of a Porous Pipe	Michael J. Parrella; Nevil R. Ede

Group C

Pat./App. Number	Title	Seller
US9091460	System and a Method of Operating a Plurality of Geothermal Heat Extraction Borehole Wells	GTherm Energy, Inc.
US17/607170	Pump Assisted, Ground Source, Heat Pipe System for Heating and Cooling Water, Greenhouses and Buildings	Michael J. Parrella; Nevil R. Ede; Martin A. Shimko
PCT/US2023/034341	System and Method of Using Heat Pipes and Oscillation for Cooling of Immersion Devices	Exotex, Inc.
US11913592	Thermally Insulating Pipes	Exotex, Inc.

Group D

Pat./App. Number	Title	Seller
MX319321	System and Method of Capturing Geothermal Heat from within a Drilled Well to Generate Electricity	Pardev, LLC

US9404480	System and Method of Capturing Geothermal Heat from within a Drilled Well to Generate Electricity	Pardev, LLC
US 11359338	Construction Products and Systems for Providing Geothermal Heat	Exotex, Inc.
US10711583	Green Boiler — Closed Loop Energy and Power System to Support Enhanced Oil Recovery That's Environmentally Friendly	GTherm Energy, Inc.
US86 16000	System and Method of Capturing Geothermal Heat from within a Drilled Well to Generate Electricity	Pardev, LLC
US18/717746	Distributed Geothermal Open-Air Cooling System	Exotex, Inc.

Group E

Pat./App. Number	Title	Seller
PCT/US2023/010573	Carbon Neutral Landfill Solutions	Exotex, Inc
PCT/US2023/011601	System and Method of Converting Plastic Waste to Useable Products By Mining Landfills and Processing Municipal Solid Waste	Michael J. Parrella
US18/728170	Carbon Neutral Landfill Solutions	Exotex, Inc

Group F

Pat./App. Number	Title	Seller
US 11940072	Surface Elevated Onshore and Offshore Cable Mounting System	Exotex, Inc
US17/954737	System for Storing and Transporting Crude Oil	Exotex, Inc
PCT/US2024/031618	Carbonization for Carbon Dioxide Sequestration and Improvement for Stimulated Crop Growth	GTherm Energy, Inc.

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF CONNECTICUT
BRIDGEPORT DIVISION**

In re
MICHAEL J. PARRELLA and
KAREN KIMBLE-PARRELLA,

Chapter 11
Case No. 18-51613-JAM

Debtors.

March 9, 2026

**NOTICE OF BID PROCEDURES, AUCTION, HEARING
AND DEADLINES RELATING TO THE SALE OF
SUBSTANTIALLY ALL OF THE ASSETS OF THE DEBTORS**

PLEASE TAKE NOTICE that, on December 30, 2025, Keith N. Costa (the “Trustee”) in the above-captioned case, filed an *Amended Motion for Order (1) Authorizing and Approving Bid Procedures, (2) Scheduling an Auction, (3) Approving Form and Manner of Notice Concerning Sale Procedures, Auction, and Sale Hearing, and (4) Granting Other Related Relief* (the “Amended Sale Motion”).¹ The Trustee seeks to complete a sale (the “Sale”) of substantially all of its assets (the “Property”) to a prevailing bidder (the “Successful Bidder”) at an auction scheduled for June 25, 2026 at 11:00 a.m. EST, approved by the Bankruptcy Court, will transfer the Property to the Successful Bidder free and clear of all liens, claims, encumbrances and other interests pursuant to § 363 of the Bankruptcy Code.

PLEASE TAKE FURTHER NOTICE that, on February 13, 2026, the Bankruptcy Court entered an Order Granting Trustee’s Amended Sale Motion for Order (1) Authorizing and Approving Bid Procedures, (2) Scheduling an Auction, and (3) Approving Form and Manner of Notice Concerning Sale Procedures, Auction, and Sale Hearing (the “Bid Procedures Order.” ECF No. 689) approving the Bid Procedures set forth in the Amended Sale Motion (the “Bid Procedures”), which set the key dates and times related to the sale of the Property to the Successful Bidder. **All interested bidders should carefully read the Bid Procedures.** To the extent that there are any inconsistencies between the Bid Procedures and the summary description of its terms and conditions contained in this notice, the terms of the Bid Procedures shall control.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Bid Procedures, the Trustee must receive any Bids from interested bidders in writing, no later than May 29, 2026 at 5:00 p.m.

¹ Capitalized terms not defined herein shall have the meaning ascribed to them in the Sale Procedures Motion and related documents.

EST (the “Bid Deadline”). To be considered, any such bid must satisfy all of the requirements set forth in the Bid Procedures and must be sent to the following by the Bid Deadline to be considered: Barclay Damon LLP, Attn: Ilan Markus, Esq., 555 Long Wharf Drive, 6th Floor, New Haven, CT 06511, telephone: (203) 672-2661, [email: imarkus@barclaydamon.com](mailto:imarkus@barclaydamon.com).

PLEASE TAKE FURTHER NOTICE that, pursuant to the terms of the Bid Procedures, if the Trustee receives two or more Qualified Bids by the Bid Deadline, the Auction shall be held on June 25, 2026, at 11 a.m. EST. The Auction shall take place with both virtual and in-person options available to Qualified Bidders, using an “open cry” format, unless otherwise ordered by the Court, and will continue until such time as the highest and best offer is determined.

PLEASE TAKE FURTHER NOTICE that any objection to the sale of the Property to the Successful Bidder or Back-Up Bidder must be asserted at the Sale Hearing commencing immediately after the Auction on June 25, 2026 (the “Sale Objection Deadline”).

PLEASE TAKE FURTHER NOTICE that a hearing will be held to approve the sale of the Property to the Successful Bidder (the “Sale Hearing”) before the Honorable Julie A. Manning, U.S. Bankruptcy Court for the District of Connecticut, immediately after the June 25, 2026 Auction. The Sale Hearing will be held either in person or remotely.

PLEASE TAKE FURTHER NOTICE that the Trustee is seeking to waive the fourteen-day stay period under Bankruptcy Rules 6004(h) and 6006(d) in order for the Sale to close immediately upon entry of the Sale Order by this Court.

PLEASE TAKE FURTHER NOTICE that this notice is subject to the full terms and conditions of the Bid Procedures Order and the Bid Procedures, which shall control in the event of any conflict, and the Trustee encourages parties in interest to review such documents in their entirety. Copies of the Amended Sale Motion, the Bid Procedures and the Bid Procedures Order may be obtained by contacting Trustee’s counsel, Ilan Markus, at imarkus@barclaydamon.com. **You will not receive further notice of the Sale.** If you require additional information regarding Bid Procedures or the Amended Sale Motion, or any notice of sale or hearing, please make a request in writing to Ilan Markus at imarkus@barclaydamon.com.

Dated: March 9, 2026
New Haven, Connecticut

/s/ Ilan Markus
Ilan Markus (ct26345)
BARCLAY DAMON LLP
555 Long Wharf Drive, 6th Floor
New Haven, Connecticut 06511
Telephone: (203) 672-2661
Facsimile: (203) 654-3265
Email: imarkus@barclaydamon.com

UNITED STATES BANKRUPTCY COURT
DISTRICT OF CONNECTICUT
BRIDGEPORT DIVISION

In re

Chapter 11

MICHAEL J. PARRELLA and
KAREN KIMBLE-PARRELLA,

Case No. 18-51613 (JAM)

ECF No. 678

Debtors.

**ORDER GRANTING TRUSTEE’S AMENDED SALE MOTION
FOR ORDER (1) AUTHORIZING AND APPROVING BID PROCEDURES,
(2) SCHEDULING AN AUCTION, AND (3) APPROVING FORM AND MANNER OF
NOTICE CONCERNING SALE PROCEDURES, AUCTION, AND SALE HEARING**

Upon the amended motion (the “Amended Sale Motion,” ECF No. 678) filed by Keith N. Costa, in his capacity as successor chapter 11 trustee (the “Trustee”) appointed in the chapter 11 case of Michael J. Parrella and Karen Kimble-Parrella (the “Debtors”), pursuant to section 363 of Title 11 of the United States Code (the “Bankruptcy Code”) and Federal Rules of Bankruptcy Procedure 2002, 6004 and 9014, and D. Conn. Bankr. L. R. 6004-1 and 6004-2 for entry of orders (1) authorizing and approving Bid Procedures (such bid procedures, which are attached hereto as **Exhibit 1**, hereinafter the “Bid Procedures”), (2) scheduling an auction, and (3) approving form and manner of notice concerning auction, sale procedures, and sale hearing with respect to the Trustee’s sale of substantially all of the Debtors’ assets (the “Property”) (such sale, the “Sale Transaction”), including the form and manner of service of the Notice of Auction and Sale attached hereto as **Exhibit 2**, and granting other relief related thereto; and

This Court having reviewed the Amended Sale Motion and having considered the statements of counsel made with respect to the Amended Sale Motion at the hearing held on February 3, 2026, at 11:30 a.m. EST, before this Court (the “Hearing”); and

This Court having found that (i) this Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334; (ii) venue for this matter is proper in this district pursuant to 28 U.S.C. §§ 1408 and 1409; (iii) this is a core proceeding pursuant to 28 U.S.C. § 157(b); (iv) notice of the Amended Sale Motion and the Hearing was sufficient under the circumstances and no further or other notice is required; and (v) a reasonable opportunity to object or be heard regarding the relief requested in the Amended Sale Motion related to the Bid Procedures has been afforded to all interested persons; and

The Trustee has represented that he believes the following (without the Bankruptcy Court making any findings with respect to the following):

A. There are good and sufficient reasons for, and the best interests of its estate will be served by this Court granting the relief requested in the Amended Sale Motion, including approval of (i) the Bid Procedures, (ii) the form and manner of the Notice of Auction and Sale, and (iii) relief related thereto.

B. The Bid Procedures are fair, reasonable and appropriate.

C. The Notice of Auction and Sale is appropriate, adequate and sufficient, and is reasonably calculated to provide all interested parties with timely and proper notice of the Auction (as defined in the Bid Procedures), the Sale Transaction and the Bid Procedures and that no other or further notice is required for the Sale Transaction or the Bid Procedures, as set forth herein and in the Amended Sale Motion.

D. There is good and sufficient reason for, and the best interests of its estate will be served by, this Court scheduling the Sale Hearing (as defined in the Bid Procedures) to consider granting other relief requested in the Amended Sale Motion, including approval of the Sale

Transaction and the transfer of the assets to the Highest Bidder (as defined in the Bid Procedures) free and clear of any interests as modified pursuant to Bankruptcy Code § 363(f); and

After a hearing held on February 3rd and upon consideration of the Amended Sale Motion, this Court having determined that there is good and sufficient cause to grant the relief requested in the Amended Sale Motion as provided herein; now, therefore,

IT IS HEREBY ORDERED THAT:

1. The Amended Sale Motion is **GRANTED**, to the extent set forth herein.
2. The Bid Procedures attached hereto as **Exhibit 1** are approved and shall govern all bids and bid proceedings relating to the sale of the Property unless otherwise ordered by the Court. The Trustee is authorized to take any and all actions necessary or appropriate to implement the Bid Procedures, provided that any such actions must be consistent with the Bid Procedures.
3. The form and manner of service of the Notice of Auction and Sale described in the Amended Sale Motion is approved and attached hereto as **Exhibit 2**. On or before **April 3, 2026 at 5:00 p.m. EST** or such later date set by the Court, the Trustee shall serve by electronic mail, overnight delivery, or U.S. First Class mail, the Notice of Auction and Sale on: (i) the Office of the United States Trustee, (ii) all creditors as defined in Section 101(1) of the Bankruptcy Code, (iii) all entities known to have asserted any lien, interest or encumbrance upon the Property, (iv) all entities known by the Debtors or the Trustee to have expressed an interest in acquiring or investing in some or all of the Property, and (v) all entities who have an ownership interest in the Property or in any seller identified in Exhibit A to the Amended Sale Motion. The Trustee shall file on the docket of this case the Notice of Sale of Estate Property (D. Conn. Bankr. L. R., Appendix O) which shall have attached to it a copy of this Order on or before March 6, 2026. No additional notice and service of the Notice of Auction and sale is required.

4. The Trustee will make documents and other information available for consideration and review by parties interested in bidding on the Property who have signed a confidentiality agreement (the “Virtual Data Room”) by February 12, 2026. This information in the Virtual Data Room may also be obtained by parties interested in bidding on the Property who have signed, or want to sign, a confidentiality agreement by contacting counsel for the Trustee as set forth in the Bid Procedures.

5. **Bid Deadline**: The deadline for submitting a bid that may be deemed a Qualified Bid (as defined in the Bid Procedures) shall be **May 29, 2026 at 5:00 p.m. EST** (the “Bid Deadline”); *provided, however*, that the Trustee may seek Court authority to extend the Bid Deadline. All Potential Bidders (as defined in the Bid Procedures) are required to provide copies of their bids so as to be received by electronic mail on or before the Bid Deadline by the Trustee’s counsel, Ilan Markus, Esq., 555 Long Wharf Drive, 6th Floor, New Haven, CT 06511, telephone: (203) 672-2661, email: imarkus@barclaydamon.com.

6. Subject to the provisions of the Bid Procedures, the Trustee is authorized to solicit, initiate, encourage, facilitate, or take any other action designed to facilitate any inquiries or proposals regarding any sale of assets.

7. Nothing in this Order shall be construed to limit the ability of an “insider” (as that term is defined in 11 U.S.C. § 101(31)), subject to applicable law and without limitation, to participate in the Sale process, to bid on the Property, to seek to become a Qualified Bidder, to participate in the Auction, or to enter into a Sale Transaction.

8. **Auction**: If the Trustee receives two or more Qualified Bids, an Auction shall be held in person and/or remotely, as determined by the Court on **June 25, 2026, commencing at 11:00 a.m. EST**.

9. If an Auction is conducted, the Qualified Bidder with the next highest or otherwise best Qualified Bid after that of the Highest Bidder, as determined by the Trustee at the Auction, subject to Court approval at the Sale Hearing, shall be required to serve as a back-up bidder (the “Back-Up Bidder” or “Second Highest Bidder”) and keep such bid open and irrevocable until one (1) business day after the closing of the Sale Transaction with the Highest Bidder. Following the Sale Hearing, if the Highest Bidder fails to consummate the approved sale because of a breach or failure to perform on the part of such Highest Bidder, the Back-Up Bidder will be deemed to be the new Highest Bidder, and the Trustee will be authorized, but not required, to consummate the sale with the Back-Up Bidder without further order of the Bankruptcy Court.

10. **Objection to Sale and Matters Concerning Auction Deadline:** Objections, if any, to the Sale Transaction, including, without limitation, matters arising out of the Auction, shall be considered by the Court at the Sale Hearing.

11. **Sale Hearing:** The Sale Hearing, at which the Trustee shall seek approval of the Highest Bid, shall be held in this Court on **June 25, 2026, immediately following the Auction.** If the Court approves the Sale Transaction, a closing thereon shall occur no later than seven (7) days after entry of the order approving the Sale Transaction.

12. This Court shall retain jurisdiction to hear and determine all matters arising from or relating to the implementation of this order.

Dated at Bridgeport, Connecticut this 13th day of February, 2026.

Julie A. Manning
United States Bankruptcy Judge
District of Connecticut



EXHIBIT 1

Bid Procedures

UNITED STATES BANKRUPTCY COURT
DISTRICT OF CONNECTICUT
BRIDGEPORT DIVISION

In re

Chapter 11

MICHAEL J. PARRELLA and
KAREN KIMBLE-PARRELLA,

Case No. 18-51613 (JAM)

Debtors.

BID PROCEDURES

On December 30, 2025, Keith N. Costa, in his capacity as successor chapter 11 trustee (the “Trustee”) appointed in the chapter 11 case of Michael J. Parrella and Karen Kimble-Parrella (the “Debtors”) filed an Amended Sale Motion (the “Amended Sale Motion”) seeking entry of an order authorizing the sale of substantially all of the Debtors’ assets (the “Property”) to any potential buyer and seeking entry of an Order approving Auction procedures in connection with the proposed sale to obtain higher and better offers (the “Bid Procedures”). On February __, 2026, the Court entered an Order Granting Trustee’s Amended Sale Motion for Order (1) Authorizing and Approving Bid Procedures, (2) Scheduling an Auction, and (3) Approving Form and Manner of Notice Concerning Sale Procedures, Auction, and Sale Hearing (the “Bid Procedures Order”).

The Trustee shall provide notice of the Bid Procedures and the date for a hearing to approve the sale of the assets to all parties identified by the Trustee as potentially having an interest in acquiring the Property in accordance with the Bid Procedures Order.

The following procedures (the “Bid Procedures”) shall govern the Auction process by which the Trustee will accept and consider higher and better offers for the Property:

Qualified Bidder and Competing Offer

1. Any Prospective Bidder that submits a bid for the purchase of the Property in compliance with the relevant provisions of Paragraph 2 below shall be designated as a “Qualified Bidder” and its bid, a “Qualified Bid.”

2. To be considered a Qualified Bid, an offer to purchase the Property shall:

- A. provide that the offeror offers to purchase and/or license some or substantially all of the Property;
- B. result in a value to the Estate which, in the Trustee’s business judgment, is equal to or greater than \$3,000,000, in the Trustee’s sole discretion (each, a “Qualifying Bid Amount”);

- C. not provide for any payment to the offeror of a break-up fee;
- D. be accompanied by a duly executed and legally binding contract that is subject to bankruptcy court approval;
- E. contain financial and other information sufficient to enable the Trustee, in his business judgment, to evaluate and confirm the offeror's financial wherewithal to consummate the purchase of the Property;
- F. not contain any due diligence, financing or other contingencies of any kind;
- G. fully disclose the identity of the offeror and any entity participating in the competing offer;
- H. provide that the offeror consents to the jurisdiction of the Bankruptcy Court;
- I. provide for a closing of the purchase and sale of the Property no later than **seven (7) days after entry of the Sale Approval Order**;
- J. offer to purchase or license substantially all of the Property as a whole and/or a component or portion thereof.

If No Qualified Bids

3. If the Trustee does not timely receive any Qualified Bids that satisfy the provisions set forth in Paragraph 2 above, the Trustee will report the same to the Bankruptcy Court.

Due Diligence

4. Parties interested in conducting due diligence should contact Trustee's counsel, Ilan Markus, Esq., Barclay Damon LLP, 555 Long Wharf Drive, 6th Floor, New Haven, CT 06511, telephone: (203) 672-2661, email: imarkus@barclaydamon.com. Prospective Bidders must execute and deliver a confidentiality agreement to Trustee's counsel. Upon delivery, Prospective Bidder shall be granted access to the Virtual Data Room as referenced in the Bid Procedures Order maintained by the Trustee for this Sale purpose and containing information related to the Property. The Trustee retains the right to deny access to the data room to any party, in the Trustee's sole discretion, on the basis that such party might use such proprietary information to the detriment of the Trustee, the Debtors' Estate, or Qualified Bidders. The Trustee is not obligated to furnish any due diligence information other than that information contained in the data room prior to the Bid Deadline.

Auction

5. If two or more Qualified Bids are received, an Auction will be held virtually, using a hybrid – accommodating both in-person and remote bidders – auction “open cry” format, unless otherwise ordered by the Court, and will continue until such time as the highest and best offer is

determined, beginning on June 25, 2026 at 11:00 a.m. EST. Unless otherwise ordered by the Court, only representatives of the Trustee, and Qualified Bidders are entitled to participate in the Auction. The Trustee may announce at the Auction additional rules for conducting the Auction, so long as such rules are consistent with these Bid Procedures, the Bankruptcy Code, the Bankruptcy Rules, and any order of the Court. The Property shall be sold, subject to Court approval following the auction, free and clear of all liens, encumbrances, and interests to the fullest extent allowed under Section 363(f) of the Bankruptcy Code to the Qualified Bidder with the highest and best bid. Objections to the proposed sale of Property, including, without limitation, matters arising out of the Auction, shall be raised with this Court at the Sale Hearing, immediately after the Auction.

6. Qualified Bidders may improve the terms of their Qualified Bid at the Auction. Prior to the start of the Auction, the Trustee will select the then highest and best bid from a Qualified Bidder to be the opening bid (the "Opening Bid"). Bidding shall commence with the Opening Bid and thereafter the Trustee will determine, upon consultation with the creditors specified in paragraph 7, whether any Bids after the Opening Bid are higher and better offer than the immediately preceding Bid.

7. During the Auction, the Trustee will (i) in consultation with respective counsel for creditors Metcoff, Wilson, and Perkins, review each bid on, among other things, the basis of financial and contractual terms and the factors relevant to the sale of the Property, including, without limitation, the overall benefit to the estate and recovery by creditors that would be effected by consummating each proposed transaction, and factors affecting the speed and certainty of consummating the sale; (ii) utilize bid increments of \$50,000 in determining whether a subsequent bid is higher and better than the immediately preceding bid; and (iii) at the conclusion of the Auction, in consultation with respective counsel for creditors Metcoff, Wilson, and Perkins, identify the highest or otherwise best offer for the Property (the "Highest Bid") and the second highest or otherwise second best offer for the Property (the "Second Highest Bid") and advise the Court of his conclusions. There will be no further bids or offers considered by the Trustee following the conclusion of the Auction and announcement of the Highest and Second Highest Bids.

8. The Trustee, in consultation with its professionals, may adopt other rules for the sale process and Auction that, in its reasonable judgment, will better promote the goals of the Auction. The auction may be adjourned from time to time by the Trustee. Reasonable notice of such adjournment and the time and place for resumption of the Auction shall be given to all Qualified Bidders and other Auction participants.

9. The Trustee may reject any bid that is (i) inadequate or insufficient, (ii) not in conformity with the requirements of the Bankruptcy Code, the Bid Procedures, or the terms and conditions of sale, or (iii) contrary to the best interests of the Estate, and its creditors; and/or refuse to consider any bid that fails to comply with the Bid Procedures.

Execution of Sale Agreement

10. After the determination of the Highest and Second Highest Bids, the Trustee shall, if the Highest Bidder is a Qualified Bidder, promptly execute the purchase agreement previously

executed and submitted by the Highest Bidder, together with any changes thereto necessary to reflect the Highest Bidder's actions at the Auction.

11. If, by reason of a default by the bidder that makes the Highest Bid or if the sale of the Property to the bidder that makes the Highest Bid fails to close timely, the Qualified Bidder who, as of the conclusion of the Auction, has made the Second Highest Bid automatically will be deemed to have submitted the highest and best offer for the Property without further order of the Bankruptcy Court. The Qualified Bidder who has made the Second Highest Bid shall be bound to close the transaction for a period of thirty (30) days following the approval of the sale in the event the Highest Bid fails to close. In the event the Qualified Bidder selected as having the Highest Bid fails to close on the purchase of the Property other than due to a default by the Trustee, such entity shall forfeit its Deposit in accordance with the terms of the court-approved purchase agreement with the Trustee. The Trustee reserves the right to seek all appropriate damages or equitable remedies from a defaulting Highest or Second Highest Bidder.

Sale Hearing

12. **A hearing to approve the Highest Bid and the Second Highest Bid and to consider entry of the Sale Order (the "Sale Hearing") shall be held on June 25, 2026 immediately following the Auction,** at the United States Bankruptcy Court, District of Connecticut, 915 Lafayette Boulevard, Bridgeport, Connecticut 06604.

Jurisdiction

13. All bidders will be deemed to have consented to the core jurisdiction of the Bankruptcy Court and to have waived any right to a jury trial in connection with any disputes relating to the Bid Procedures, Auction, and the sale of the Property.

EXHIBIT 2

Notice of Auction and Sale Hearing

UNITED STATES BANKRUPTCY COURT
DISTRICT OF CONNECTICUT
BRIDGEPORT DIVISION

In re Chapter 11
MICHAEL J. PARRELLA and Case No. 18-51613 (JAM)
KAREN KIMBLE-PARRELLA,

Debtors.

NOTICE OF BID PROCEDURES, AUCTION, HEARING
AND DEADLINES RELATING TO THE SALE OF
SUBSTANTIALLY ALL OF THE ASSETS OF THE DEBTORS

PLEASE TAKE NOTICE that, on December 30, 2025, Keith N. Costa (the “Trustee”) in the above-captioned case, filed an *Amended Motion for Order (1) Authorizing and Approving Bid Procedures, (2) Scheduling an Auction, (3) Approving Form and Manner of Notice Concerning Sale Procedures, Auction, and Sale Hearing, and (4) Granting Other Related Relief* (the “Amended Sale Motion”).¹ The Trustee seeks to complete a sale (the “Sale”) of substantially all of its assets (the “Property”) to a prevailing bidder (the “Successful Bidder”) at an auction scheduled for June 25, 2026 at 11:00 a.m. EST, approved by the Bankruptcy Court, will transfer the Property to the Successful Bidder free and clear of all liens, claims, encumbrances and other interests pursuant to § 363 of the Bankruptcy Code.

PLEASE TAKE FURTHER NOTICE that, on February __, 2026, the Bankruptcy Court entered an Order Granting Trustee’s Amended Sale Motion for Order (1) Authorizing and Approving Bid Procedures, (2) Scheduling an Auction, and (3) Approving Form and Manner of Notice Concerning Sale Procedures, Auction, and Sale Hearing (the “Bid Procedures Order,” ECF No. __) approving the Bid Procedures set forth in the Amended Sale Motion (the “Bid Procedures”), which set the key dates and times related to the sale of the Property to the Successful Bidder. **All interested bidders should carefully read the Bid Procedures.** To the extent that there are any inconsistencies between the Bid Procedures and the summary description of its terms and conditions contained in this notice, the terms of the Bid Procedures shall control.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Bid Procedures, the Trustee must receive any Bids from interested bidders in writing, no later than May 29, 2026 at 5:00 p.m. EST (the “Bid Deadline”). To be considered, any such bid must satisfy all of the requirements set forth in the Bid Procedures and must be sent to the following by the Bid Deadline to be considered: Barclay Damon LLP, Attn: Ilan Markus, Esq., 555 Long Wharf Drive, 6th Floor, New Haven, CT 06511, telephone: (203) 672-2661, email: imarkus@barclaydamon.com.

PLEASE TAKE FURTHER NOTICE that, pursuant to the terms of the Bid Procedures, if the Trustee receives two or more Qualified Bids by the Bid Deadline, the Auction shall be held on June 25, 2026, at 11 a.m. EST. The Auction shall take place with both virtual and in-person

¹ Capitalized terms not defined herein shall have the meaning ascribed to them in the Sale Procedures Motion and related documents.

options available to Qualified Bidders, using an “open cry” format, unless otherwise ordered by the Court, and will continue until such time as the highest and best offer is determined.

PLEASE TAKE FURTHER NOTICE that any objection to the sale of the Property to the Successful Bidder or Back-Up Bidder must be asserted at the Sale Hearing commencing immediately after the Auction on June 25, 2026 (the “Sale Objection Deadline”).

PLEASE TAKE FURTHER NOTICE that a hearing will be held to approve the sale of the Property to the Successful Bidder (the “Sale Hearing”) before the Honorable Julie A. Manning, U.S. Bankruptcy Court for the District of Connecticut, immediately after the June 25, 2026 Auction. The Sale Hearing will be held either in person or remotely.

PLEASE TAKE FURTHER NOTICE that the Trustee is seeking to waive the fourteen-day stay period under Bankruptcy Rules 6004(h) and 6006(d) in order for the Sale to close immediately upon entry of the Sale Order by this Court.

PLEASE TAKE FURTHER NOTICE that this notice is subject to the full terms and conditions of the Bid Procedures Order and the Bid Procedures, which shall control in the event of any conflict, and the Trustee encourages parties in interest to review such documents in their entirety. Copies of the Amended Sale Motion, the Bid Procedures and the Bid Procedures Order may be obtained by contacting Trustee’s counsel, Ilan Markus, at imarkus@barclaydamon.com. **You will not receive further notice of the Sale.** If you require additional information regarding Bid Procedures or the Amended Sale Motion, or any notice of sale or hearing, please make a request in writing to Ilan Markus at imarkus@barclaydamon.com.

Dated: _____, 2026
New Haven, Connecticut

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