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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re

BORDERS GROUP, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 11-_____ ()

(Joint Administration Pending)

**DECLARATION OF SCOTT HENRY PURSUANT TO LOCAL
BANKRUPTCY RULE 1007-2 IN SUPPORT OF FIRST DAY MOTIONS**

Scott Henry declares, pursuant to section 1746 of title 28 of the United States Code, as follows:

1. I am Executive Vice President and Chief Financial Officer of the above captioned debtors and debtors in possession (collectively, “Borders” or the “Debtors”) and, in such capacity, I am familiar with the day-to-day operations, business, and financial affairs of each of the Debtors.

¹ The Debtors in these cases, along with the last four digits of each Debtor’s federal tax identification number, are: Borders Group, Inc. (4588); Borders International Services, Inc. (5075); Borders, Inc. (4285); Borders Direct, LLC (0084); Borders Properties, Inc. (7978); Borders Online, Inc. (8425); Borders Online, LLC (8996); and BGP (UK) Limited.

2. I submit this declaration (“Declaration”) pursuant to Rule 1007-2 of the Local Bankruptcy Rules for the Southern District of New York (the “Local Bankruptcy Rules”) to assist the Court and other parties in interest in understanding the circumstances that compelled the commencement of these chapter 11 cases on February 16, 2011 (the “Commencement Date”) and in support of: (i) the Debtors’ petitions (the “Petitions”) for relief under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”); and (ii) the relief, in the form of motions and applications, that the Debtors have requested of the Court (collectively, the “First Day Motions”).

3. The Debtors have commenced these chapter 11 cases to pursue an operational and financial restructuring, to restore and revitalize Borders as the second largest chain of bookstores in the nation, and to save thousands of jobs. Among other things, we hope, through the approval of certain First Day Motions, to regain access to capital that Borders sorely needs to remain viable, and to shed approximately 200 stores that we cannot afford to keep.

4. In addition, the First Day Motions seek relief aimed at preserving the value of the Debtors and maintaining the continuity of their operations by, among other things: (i) maintaining the operations of the Debtors’ retail properties; (ii) preserving the Debtors’ relationships with their customers, landlords, licensees, franchisees, and strategic business partners; (iii) maintaining vendor confidence and employee morale; (iv) ensuring the continuation of the Debtors’ cash management system and other business operations without interruption; and (v) establishing certain administrative procedures to facilitate an orderly transition into, and uninterrupted operations throughout, the chapter 11 reorganization process.

5. Except as otherwise indicated, all facts set forth in this Declaration are based upon my personal knowledge, my discussions with members of the Debtors’ senior management, the

Debtors' financial and legal advisors, my review of relevant documents, or my opinion based upon my experience, knowledge, and information concerning the Debtors' operations and financial affairs. If called upon to testify, I would testify to the facts set forth in this Declaration and that I am authorized to submit this Declaration on behalf of the Debtors.

6. Section I of this Declaration provides a general overview of the Debtors' business, organizational structure, capital structure, the circumstances giving rise to the commencement of these chapter 11 cases, and certain of the Debtors' restructuring goals. Section II summarizes the relief requested in each of the First Day Motions. Finally, Section III lists the schedules of information required by Local Bankruptcy Rule 1007-2.

I.

GENERAL BACKGROUND

7. Borders Group, Inc. ("BGI"), through its subsidiaries,² is an operator of book, music and movie superstores (the "Superstores") and mall-based bookstores. At January 29, 2011, the Debtors operated 642 stores,³ under the Borders, Waldenbooks, Borders Express and Borders Outlet names, as well as Borders-branded airport stores in the United States, of which 639 stores are located in the United States and 3 in Puerto Rico. Two of Borders' flagship stores (along with other less prominent stores) are located in Manhattan. In addition, the Debtors operate a proprietary e-commerce web site, www.Borders.com, launched in May 2008, which includes both in-store and online e-commerce components. BGI common stock is publicly traded on the New York Stock Exchange under ticker symbol BGP.⁴

² A corporate organization chart is annexed as Exhibit A hereto.

³ Not including seasonal kiosks operated under Day By Day Calendar Co. described below. The Debtors' operate approximately 488 Superstores. The Superstores maintain the widest selection of merchandise of the Debtors' branded stores.

⁴ On February 3, 2011, Borders Group, Inc. was notified by NYSE Regulation, Inc. ("NYSE Regulation") that it was not in compliance with the continued listing standard of the New York Stock Exchange, Inc. (the "NYSE")

8. For the fiscal year ended January 29, 2011, the Debtors recorded net sales of approximately \$2.3 billion. As of December 25, 2010, the Debtors had incurred net year-to-date losses of approximately \$168.2 million.

A. Employees

9. As of February 11, 2011, the Debtors employed a total of approximately 6,100 full-time employees, approximately 11,400 part-time employees, and approximately 600 contingent employees (who are required to work one shift per month, and usually do so at special events), all of whom are located in the United States and Puerto Rico. The Debtors' employees are not subject to any collective bargaining agreements.

B. The Properties

10. All of the Debtors' retail stores and distribution centers are subject to leases (the "Leases"). The annual cash rent expense for the retail locations and distribution centers is approximately \$286.9 million.

11. The Debtors' store leases generally have an average initial term of 15 to 20 years with multiple three- to five-year renewal options. At January 29, 2011, the average unexpired term under the Debtors' existing store leases in the United States was 5.9 years prior to the exercise of any options. The Debtors also lease all of their Superstores in Puerto Rico, with initial lease terms of approximately 15 to 20 years and which all expire in 2017 or later. As of January 29, 2011, the average unexpired term under the Puerto Rico leases is approximately 7.8 years.

requiring a minimum average closing price of \$1.00 per share over a consecutive 30 trading day period. The notification letter stated that as of January 28, 2011, the 30 trading day average closing price of BGI's common stock was \$0.97 per share. Subject to providing required notice to the NYSE, the company is entitled to a six-month period from the date of the NYSE Regulation notification to cure this deficiency.

12. Borders Specialty Retail store leases generally have renewal terms of one to five years. At January 29, 2011, the average unexpired term under Borders Specialty Retail existing store leases is approximately 1 year.

13. In an attempt to cut costs and increase profitability, over the last several years the Debtors began reviewing the profitability of their existing stores and ceased opening new stores. During 2009 the Debtors closed 219 stores, primarily Waldenbooks Specialty Retail stores, and in 2010 the Debtors closed 45 retail stores.

14. On January 19, 2011, Borders, Inc. sold its seasonal kiosk-based calendar business operated as Day by Day Calendar Co. (the “Seasonal Business”) and certain related records for approximately \$9.1 million to Calendar Holdings LLC. The Debtors will retain all revenue generated by, and be responsible for all costs associated with, the Seasonal Business through February 28, 2011. As of the Commencement Date, all 416 Seasonal Business kiosks have been shut down.

C. The Debtors’ Debt Structure

15. *The Prepetition Revolver.* The Debtors are party to a certain Third Amended and Restated Revolving Credit Agreement, dated March 31, 2010 (the “Prepetition Revolver Credit Agreement” and, together with all related documents and agreements, the “Prepetition Revolver Agreements”), with Bank of America, N.A., as administrative agent (the “Prepetition Revolver Agent”), and other lenders (collectively, the “Prepetition Revolver Lenders”), under which the Prepetition Revolver Lenders committed to provide up to \$970.5 million in loans under a secured revolving credit facility (the “Prepetition Revolver”). Bank of America, N.A. and General Electric Capital Corporation are the co-collateral agents, Wells Fargo Retail Finance, LLC and General Electric Capital Corporation (“GECC”) are co-syndication agents and JPMorgan Chase Bank, N.A. is the documentation agent for the Prepetition Revolver Agreement. The Prepetition

Revolver Credit Agreement amended and restated a Second Amended and Restated Multicurrency Revolving Credit Agreement, dated as of July 31, 2006.

16. The commitments of the Prepetition Revolver Lenders to provide the Prepetition Revolver are divided into an existing tranche maturing on July 31, 2011 and an extended tranche maturing on March 31, 2014. The total commitments of the Prepetition Revolver Lenders aggregate \$970.5 million through July 31, 2011, and \$700 million through March 31, 2014. As of the Petition Date, approximately \$196.05 million was outstanding under the Prepetition Revolver.

17. The Prepetition Revolver is secured by a first priority security interest in substantially all of the inventory, accounts receivable, cash and cash equivalents and certain other collateral of the borrowers and guarantors under the Prepetition Revolver Agreements, a first priority pledge of equity interests in certain of our subsidiaries, and a second priority security interest in equity interests in certain other subsidiaries, intellectual property, equipment and certain other property (collectively, the “Prepetition Collateral”).

18. *Prepetition Term Loan Agreement.* The Debtors also entered into a Term Loan Agreement, dated March 31, 2010 (the “Prepetition Term Loan Agreement” and, together with all related documents and agreements, the “Prepetition Term Loan Agreements”) with GA Capital LLC, as administrative agent (together with the Prepetition Revolver Agent, the “Prepetition Agents”), and other lenders (the “Prepetition Term Lenders” and, together with the Prepetition Revolver Lenders, the “Prepetition Lenders”). Under the Prepetition Term Loan Agreements, the Prepetition Term Lenders committed to provide a secured term loan facility (the “Prepetition Term Loan Facility” and, together with the Prepetition Revolver, the “Prepetition Facilities”) comprised of an \$80 million tranche and a \$10 million tranche. At the Petition Date,

approximately \$48.6 million is outstanding under the \$80 million tranche, which matures on March 31, 2014. No amounts are outstanding under the \$10 million tranche.

19. The Prepetition Term Loan Facility is secured by a first-priority security interest in the Borders Group, Inc.'s ownership interests in certain subsidiaries, intellectual property (subject to certain subordination provisions), and the fixed assets of the borrowers and guarantors under the Prepetition Term Loan Facility, and by a second priority security interest in all of the other Prepetition Collateral.

20. *Vendor Financing.* Prior to December 2010, the Debtors relied on unsecured vendor credit to finance approximately 44% of the Debtors' inventory. As of the Commencement Date, the Debtors owed approximately \$303.2 million to vendors for inventory, net of vendors in debit balances. In January 2011, the Debtors generally paid cash on delivery for inventory.

D. Relationship with Vendors

21. The Debtors are a retail operation and rely on their vendors, including book publishers, and music and video distributors, for goods to maintain their business. The Debtors purchase substantially all of their music and movie merchandise directly from distributors and utilize their own distribution centers to ship approximately 95% of their music and movie inventory to stores. In addition, the Debtors have a strategic partnership with Kobo, Inc. ("Kobo") to provide eBook product to the Debtors' Internet and mobile device customers.⁵ The Debtors' Superstores also feature Kobo's electronic reading device, among other available devices. Approximately 90% of the Debtors' Superstores feature a café operated by the Debtors

⁵ The Debtors also own approximately 19% of the equity interests in Kobo.

under the “Seattle’s Best” tradename, where coffee, tea and other café goods purchased from Seattle’s Best Coffee, LLC are sold.

22. In general, unsold books and magazines can be returned to vendors at cost. The Debtors’ Superstores and Specialty Retail stores return books to the company’s centralized returns center to be processed for return to the publishers. Generally, the Debtors can return music and movie merchandise to their vendors at cost plus an additional fee to cover handling and processing costs.

23. As described below, prior to the Commencement Date, the Debtors initiated talks with vendors for the purpose of restructuring certain obligations to them.

E. Customer Programs

24. As part of their efforts to build customer and store loyalty, the Debtors have established several customer loyalty programs. Such programs include “Borders Rewards,” a free program which allows holders of the Debtors’ rewards club cards to earn points or rewards for each qualifying purchase, among other benefits, and “Borders Rewards Plus,” a paid program where members can receive additional discounts and benefits. These programs have been very popular with consumers and are a hallmark of the Debtors’ brand. As of January 29, 2011, approximately 42.4 million individuals and organizations were members of Borders Rewards and Borders Rewards Plus. Since January 31, 2009, Borders Rewards and Borders Rewards Plus have collectively added 12 million new members. In addition, the Debtors provide coupons and other special discounts to their customers.

F. International Operations

25. As of the Commencement Date, the Debtors’ only operations outside of the United States and Puerto Rico were pursuant to franchise agreements with companies not affiliated with the Debtors. The Debtors have agreements with (i) Berjaya Corporation Berhad

(“Berjaya”), a publicly-listed diversified corporation headquartered in Malaysia, establishing a franchise arrangement under which Berjaya operates stores in Malaysia bearing the Debtors’ tradename, and (ii) Al Maya Group (“Al Maya”), a diversified corporation headquartered in the United Arab Emirates, establishing a franchise agreement under which Al Maya or its affiliates operates stores in the United Arab Emirates and other Gulf Cooperation Council countries that bear the Debtors’ tradename.

26. On or about July 12, 2010, the Debtors sold their interests in U.K.-based Paperchase Products Limited (“Paperchase”), a designer and retailer of stationery, cards and gifts, for approximately \$31.2 million, which was used to pay down debt, including \$25 million under the Prepetition Term Loan Agreement. Paperchase display sections remain in a significant number of the Debtors’ stores pursuant to a services agreement with Paperchase entered into concurrently with the Paperchase sale agreement. The Debtors have no remaining active operations in the U.K.

27. BGI currently has certain guaranty obligations remaining outstanding in connection with its liquidated foreign operations in various jurisdictions in an aggregate amount of up to approximately \$109.3 million, without regard to periodic rent reviews that are provided for in certain of the leases, which may increase such obligations.

G. Intellectual Property

28. The Debtors own a number of valuable trademarks in connection with their branding of stores and products, including Borders®, Borders Book Shop®, Borders Books & Music®, Borders Books Music Cafe®, Borders Books Music Movies Cafe®, Borders Express®, Borders Outlet®, Borders Rewards®, and Waldenbooks®, among other marks, all of which are registered trademarks used by the Debtors.

H. Events Leading to the Bankruptcy Filing

29. A variety of external economic and competitive factors have led to a substantial decline in the Debtors' profitability and liquidity. Foremost among those external factors are the economic factors which have led to a decline in consumer discretionary spending, and the rise of competitive forces in the marketplace.

30. The U.S. book retailing business is a mature industry, and has experienced little or no growth in recent years. Books represent the Debtors' primary product category in terms of sales. The Debtors, as well as all book, music and movie retailers, face commoditization in their primary product categories and an extremely competitive marketplace (including both store-based and online competitors), product formats that are evolving from physical formats to digital formats, and the Debtors' loss of market share. These factors, among others, have contributed to declines in the Debtors' comparable store sales measures and sales per square foot measures over the last several years. These declines have, in turn, negatively impacted profitability.

31. Web-based retailing has continued to increase in market share as a distribution method for physical book, music, and movie merchandise. In addition, the Internet has enabled changes in the formats of many of the product categories the Debtors offer. Sales of music in the physical compact disc and movies in the DVD format, for example, have declined over the past several years, as consumers have increasingly turned to digital downloads of music and movies. This trend, which is expected to continue, is also beginning to manifest itself in the book category with the increasing popularity of electronic book readers. Although sales of electronic books currently represent a small percentage of total book sales, they have been steadily increasing and are expected to increase significantly over the next several years. However, the shift toward digital formats represents an opportunity for the Debtors as the company continues

to strengthen web-based capabilities, both through Borders.com and through strategic partnerships with Kobo and others.

32. The environment in which the Debtors' retail outlets operate is intensely competitive and includes not only Internet-based retailers and book superstore operators, but also mass merchants and other non-bookseller retailers. Because of this, the industry has experienced significant price competition over the last several years, which has decreased gross margin percentages.

33. The Debtors' financial condition and results of operations also are dependent upon discretionary spending by consumers, which has deteriorated significantly over the last several years.

34. Notwithstanding these market conditions, the Debtors still have a sizeable core of profitable stores, and have been preparing their operations to be competitive in the changing marketplace. However, in analyzing their cost structure, the Debtors have found that they also have a number of stores which are simply unprofitable and are substantially impacting the Debtors' overall performance and ability to pay their debts.

I. Prepetition Restructuring Negotiations

35. As the Debtors were facing market and liquidity pressures, they sought cooperation from their primary creditor constituencies to reassess and manage their cost structure and sought replacement financing in order to maintain their businesses and avoid a chapter 11 filing. Beginning in December 2010, the Debtors began discussions with various lending institutions with respect to obtaining a new credit facility to replace the Prepetition Revolver Credit Agreement and Prepetition Term Loan Agreement.

36. Also, in December 2010, the Debtors announced that due to liquidity issues they would withhold payments to certain vendors and seek to restructure those obligations on a

consensual basis. In January 2011, the Debtors increased their holdback of vendor payments and began to withhold payments to landlords as well. Prior to the Commencement Date, approximately \$178.8 million was past due to vendors, and approximately \$18.6 million was past due to landlords.

37. In connection with their efforts to restructure these past due amounts, the Debtors entered into confidentiality agreements with a number of substantial vendors and their professional advisors. With the Debtors' support and funding, many of these vendors retained the law firm of Lowenstein Sandler PC as counsel and Alvarez & Marsal ("A&M") as their financial advisor to negotiate with the Debtors.

38. In January 2011, the Debtors began negotiations with certain of their landlords in an attempt to obtain relief from their lease obligations. With the Debtors' support and funding, a group of major landlords retained the law firm of Kelley Drye & Warren LLP as counsel and A&M as their financial advisor to assist with the negotiations.

39. Throughout January 2011, the Debtors negotiated with their vendors, landlords and their respective professionals with respect to a potential out-of-court restructuring of their debts, all of which was contingent upon the Debtors obtaining replacement financing for the Revolver.

40. On January 27, 2011, the Debtors announced that they received a commitment from GE Capital, Restructuring Finance ("GE Capital") to provide a \$550 million senior secured credit facility (the "GE Prepetition Commitment") that would provide the Debtors sufficient liquidity to run their businesses. The GE Prepetition Commitment, however, required the syndication of \$175 million of the total commitment and required the Debtors to raise an additional \$125 million of junior capital. To secure this junior capital, the Debtors approached

both third-party capital providers and trade vendors about investing fresh capital or converting outstanding accounts payable into a junior note. Despite active discussions with numerous vendors and third-parties, the Debtors were unable to obtain commitments for subordinate financing to satisfy the requirements of the GE Prepetition Commitment within the required timeframe. As a result, the Debtors could not obtain the necessary financing on an out-of-court basis and turned their attention to sourcing DIP financing.

41. The Debtors directed their financial advisor Jefferies & Company, Inc. (“Jefferies”) to contact and obtain proposals from various sources of postpetition debtor-in-possession (“DIP”) financing to fund the Debtors’ operations. Jefferies contacted 40 potential debtor-in-possession financing providers, including 32 potential new lenders, 4 lenders under the Prepetition Revolver Credit Agreement, and 4 lenders under the Prepetition Term Loan Facility. Twenty-three of such parties executed confidentiality agreements with the Debtors. Jefferies held multiple diligence calls with these potential lenders, created a dataroom to share confidential information, and actively worked with these parties with the goal of obtaining the best overall financing package for the Debtors.

42. When soliciting proposals from potential lenders, Jefferies asked all interested parties to provide terms for: (i) first-lien DIP financing; (ii) second-lien DIP financing; or (iii) a combination of both. The Debtors received two term sheets and commitment letters for first lien DIP financing and three proposals for junior DIP facilities. These parties were the only lenders who indicated a willingness to proceed with the requested financing in a manner that would meet the time and business constraints of the Debtors. None of the potential lenders were willing to provide financing in the form of unsecured credit allowable under section 503(b)(1), as an

administrative expense under section 364(a) or (b) of the Bankruptcy Code, or on a junior lien basis under section 364(c).

43. One of the first lien DIP proposals that the Debtors received was from GE Capital. The Debtors received the initial DIP proposal from GE Capital on January 28, 2011 that provided for a fully committed \$550 million senior secured debtor-in-possession credit facility (the “GE DIP Commitment”) and, unlike the GE Prepetition Commitment, removed the requirement that the Debtors obtain \$125 million in junior financing. While this proposal included improved terms when compared to the GE Prepetition Commitment, the Debtors, with the assistance of their financial and legal advisors, continued negotiating with GE Capital and Bank of America (agent for the Prepetition Revolver Lenders) to secure more favorable terms. In addition, as discussed below, this proposal did not have the consent of the Prepetition Term Lenders.

44. On February 9, 2011, after multiple discussions regarding potential improvements to the GE Capital DIP Commitment, GE Capital provided a revised term sheet and commitment documentation for a fully committed \$450 million senior secured debtor-in-possession credit facility. That proposal substantially addressed the post-petition liquidity needs of the Debtors and was more favorable than any other proposal which the Debtors had received. The GE DIP Commitment, however, contemplated financing that would be senior to the Prepetition Term Lenders’ pre-Commencement Date loans and did not have the Prepetition Term Lenders’ consent. GE Capital advised the Debtors that it would not proceed with DIP financing without their consent.

45. The Debtors continued to seek financing that would be satisfactory to the Prepetition Term Lenders, who are parties to an intercreditor agreement with the Prepetition

Revolver Lenders, and who hold second liens on certain Prepetition Collateral. The Debtors and GE Capital engaged in active discussions with GA Capital and other Prepetition Term Lenders on a facility that would be satisfactory to all parties. After intensive, lengthy and arduous negotiations between the Debtors, GE Capital, and GA Capital, all three parties were able to agree on the terms of the \$505 million DIP Loan, which are set forth in that certain term sheet, dated February 14, 2011.

46. As described above, the Debtors have determined that certain unprofitable stores need to be eliminated. The Debtors have also determined that to maximize the value of their property at such locations, including inventory, fixtures and equipment, that such property must be liquidated instead of being transferred to any of the Debtors' other locations. Accordingly, and as more fully described below, the Debtors began discussions with experienced and reputable liquidator(s), and began a bidding process which culminated with the selection of a stalking horse bidder. The Debtors scheduled an auction to occur on the Commencement Date to select a liquidator to conduct store closing sales. The Debtors and their advisors invited the following groups to attend the Auction (as defined herein): (a) Hilco (as defined herein), (b) Tiger Capital, (c) SB Capital Group, (d) Great American Group LLC, (e) Gordon Brothers Retail Partners LLC, (f) GECC, the Debtors' agent for the DIP Facility, (g) GA Capital, the Debtors' agent for the Term B DIP Facility, (h) Kelley Drye & Warren LLP, representing certain of the Debtors' largest landlords, and (i) Lowenstein Sandler PC and Alvarez & Marsal, representing certain of the Debtors' publishers holding a substantial amount of the Debtors' prepetition trade debts. Throughout this process the Debtors used every effort to keep their key constituents informed regarding the store closure process.

J. Restructuring Goals

47. The Debtors enter these proceedings with the goal of restructuring their debts and eliminating burdensome costs that are negatively impacting what, at core, is a strong business. As described above, as the marketplace is changing, the Debtors are making strides to meet these changes and to return to profitability. However, to survive, the Debtors must address their costs, including their store footprint, in order to continue to be viable. Accordingly, the Debtors have worked with their advisors and stakeholders to attempt to identify and, with the Court's approval, to liquidate, unprofitable stores and otherwise to revitalize core operations.

48. The Debtors' post-Commencement Date operational strategy will focus on five key areas:

- (i) Continuing to expand and enhance the Borders Rewards Plus customer program;
- (ii) Strengthening their position as a purveyor of content by aggressively growing Borders.com and eBook market share;
- (iii) Expanding and enhancing the company's overall retail mix, including non-book offerings, to improve profitability and offset the digital effect;
- (iv) Aggressively reduce costs across the business, including costs in the supply chain network and store portfolio; and
- (v) On a stand-alone basis and in conjunction with strategic partners, make improvements at the store-level and in systems to enhance and differentiate the customer experience.

49. The Debtors believe that implementation of this strategic plan provides the best course for returning the Debtors to profitability, and provides the best value for their stakeholders. Moreover, the Debtors expect to continue to provide the best options, convenience and service for their loyal customers and will continually seek to develop new opportunities to better serve customers. Through this restructuring, the Debtors will be in a better position to be able to meet those goals.

II.

SUMMARY OF FIRST DAY PLEADINGS⁶

50. Concurrent with the filing of the Petitions, the Debtors filed the following First Day Motions, which we believe are necessary to enable the Debtors' business to operate with a minimum of disruption and loss of productivity. The Debtors intend to seek entry of Court orders approving each of the First Day Motions as soon as possible in accordance with the Bankruptcy Code, the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), and the Local Bankruptcy Rules.

A. Debtors' Motion Pursuant to Fed. R. Bankr. P. 1015(b) Requesting Joint Administration of Chapter 11 Cases

51. Pursuant to this motion (the "Joint Administration Motion"), the Debtors request that the Court authorize and direct the joint administration of these chapter 11 cases and the consolidation thereof for procedural purposes only.

52. The Debtors believe that many, if not all, of the motions, applications, and other pleadings filed in these chapter 11 cases will relate to relief sought jointly by all of the Debtors. For example, virtually all of the relief sought by the Debtors in the First Day Motions filed contemporaneously with the Petitions and this Declaration is sought on behalf of all of the Debtors. Joint administration of the Debtors' chapter 11 cases, for procedural purposes only, under a single docket entry, will also ease the administrative burdens on the Court by allowing these chapter 11 cases to be administered as a single joint proceeding instead of eight independent chapter 11 cases.

53. Joint administration of these chapter 11 cases will create a centralized location for the numerous documents that are likely to be filed and served in these cases by the Debtors,

⁶ All capitalized terms not defined in the following summary shall have the meanings ascribed to them in the underlying motions.

creditors, and parties in interest, and for all notices and orders entered by the Court. A single docket will also make it easier for all parties in each of the chapter 11 cases to stay apprised of all of the various matters before the Court. The Debtors will also likely realize substantial cost savings and reduced administrative burdens by sending notices to a single matrix of creditors and Rule 2002 list, rather than maintaining several separate notice lists.

54. For the foregoing reasons, the Debtors believe, and I agree, that it is in the best interests of the Debtors, their estates and creditors, and all other parties in interest in these chapter 11 cases, that the Court grant the relief requested in the Joint Administration Motion.

B. Debtors' Motion Pursuant to 11 U.S.C. §§ 105(a), 342(a), and 521(a)(1), Fed. R. Bankr. P. 1007(a) and 2002(a), (d), (f), and (l), and Local Bankruptcy Rule 1007-1 Requesting (I) a Waiver of the Requirements That Debtors File Lists of Creditors and Equity Security Holders, and (II) Approval to File a Consolidated List of the Debtors' 30 Largest Unsecured Creditors, and (III) Approval of the Form and Manner of Notifying Creditors of the Commencement of Debtors' Chapter 11 Cases and the First Meeting of Creditors

55. By this motion (the "Creditor and Equity List Waiver Motion"), the Debtors request a waiver of the requirement to file a list of creditors and equity security holders. Contemporaneously herewith, the Debtors have filed a motion to retain and employ Garden City Group as notice and claims processing agent (the "Notice and Claims Agent") in these chapter 11 cases. As soon as practicable after entry of an order granting the requested waiver of the requirement to file a list of creditors, the Debtors will furnish their list of creditors to the Notice and Claims Agent so that the Notice and Claims Agent may undertake the mailing of the Notice of Commencement (as defined below) to the parties on the Debtors' list of creditors. Creditors and equity security holders will be notified of the commencement of these cases through their receipt of the Notice of Commencement.

56. In addition, the Debtors request approval of the proposed form providing notice of the commencement of these chapter 11 cases (the "Notice of Commencement") and the authority

to have their Notice and Claims Agent undertake the mailing of the Notice of Commencement to creditors. In addition to the mailing by the Notice and Claims Agent of the Notice of Commencement, the Debtors propose to publish, as soon as practicable, the Notice of Commencement: (i) once in the global edition of *The Wall Street Journal* and the national edition of *The New York Times*, and (ii) on the website of the Debtors' Notice and Claims Agent, at www.gcginc.com.

57. Given that the Notice and Claims Agent will receive a list of creditors and equity security holders and will use the list to furnish the Notice of Commencement to creditors and equity security holders, filing a list of creditors and equity security holders concurrently with the petitions will serve no useful purpose.

58. For the foregoing reasons, the Debtors believe, and I agree, that it is in the best interests of the Debtors, their estates and creditors, and other all parties in interest in these chapter 11 cases, that the Court grant the relief requested in the Creditor and Equity List Waiver Motion.

C. Debtors' Motion Pursuant to 11 U.S.C. § 521 and Fed. R. Bankr. P. 1007(c) Requesting an Extension of the Time to File Schedules of Assets and Liabilities, Schedules of Executory Contracts and Unexpired Leases, and Statements of Financial Affairs

59. By this motion (the "Schedules Extension Motion"), the Debtors request an additional thirty (30) days to file their schedules of assets and liabilities, schedules of executory contracts and unexpired leases, and statements of financial affairs (collectively the "Schedules and Statements"), without prejudice to the Debtors' ability to request additional time if necessary. The requested extension would give the Debtors a total of forty-four (44) days from the Commencement Date to file their Schedules and Statements.

60. The Debtors' management and employees have been working to compile the information necessary to complete the Schedules and Statements. While the Debtors maintain extensive books and records, completing the Schedules and Statements will require the collection, analysis, and compilation of a massive amount of data. The Debtors are parties to numerous contracts, leases, and licenses that must be assembled and reviewed as part of the process of completing the Schedules and Statements. Meanwhile, the Debtors are experiencing the considerable stresses of preparing for the filing of these chapter 11 cases, transitioning into chapter 11, and the preexisting, ongoing responsibilities of operating their global business day-to-day.

61. Thus, due to the number of the Debtors' creditors, the size and complexity of the Debtors' business, the diversity of their operations and assets, and the limited staffing available to gather, process and complete the Schedules and Statements, I do not believe the fourteen days provided by Bankruptcy Rule 1007(c) will be sufficient to complete the Schedules and Statements. Granting the Debtors additional time to collect the data needed to prepare and file the Schedules and Statements will greatly enhance their accuracy.

62. For the foregoing reasons, the Debtors believe, and I agree, that it is in the best interests of the Debtors, their estates and creditors, and all other parties in interest in these chapter 11 cases, that the Court grant the relief requested in the Schedules Extension Motion.

D. Debtors' Motion Pursuant to 11 U.S.C. §§ 105(a), 345(b), 363(b), 363(c), and 364(a) and Fed. R. Bankr. P. 6003 and 6004 Requesting (I) Authority to (A) Continue to Operate the Debtors' Cash Management System, (B) Honor Certain Prepetition Obligations on Account of Service Charges Related thereto, (C) Maintain Existing Bank Accounts and Business Forms; (D) Maintain the Ability to Use Debit, Wire and ACH Payments, and (E) Honor the Use of Certain Corporate Credit Cards, and (II) an Extension of Time to Comply with Section 345(b) of the Bankruptcy Code

63. By this motion (the "Cash Management Motion"), pursuant to sections 105(a), 345(b), 363(b), 363(c), and 364(a) of the Bankruptcy Code and Bankruptcy Rules 6003 and

6004, the Debtors request: (i) authority to (a) continue to operate the cash management system (the “Cash Management System”), as described more fully in the Cash Management Motion, consistent with their prepetition practices; (b) honor certain prepetition obligations on account of Service Charges (as defined in the Cash Management Motion) related to the Cash Management System; (c) maintain existing bank accounts and business forms, (D) maintain the ability to use debit, wire and ACH payments, and (E) honor the use of certain corporate credit cards; and (ii) an extension of time to comply with section 345(b) of the Bankruptcy Code.

64. The Cash Management System constitutes an ordinary course and essential business practice providing significant benefits to the Debtors, including, among other things, the ability to: (i) control corporate funds; (ii) ensure the maximum availability of funds when and where necessary; and (iii) reduce administrative expenses by facilitating the movement of funds and the development of more timely and accurate account balance information.

65. As a practical matter, because the Debtors transact business through distinct distribution channels that generate revenue from customer sales, it would be extremely difficult and expensive to establish and maintain a different cash management system. The Debtors, therefore, request that the Court authorize continuation of the existing Cash Management System after the Commencement Date. The existing Cash Management System is the most efficient and cost-effective mechanism for managing the Debtors’ receipts and disbursements.

66. For the foregoing reasons, the Debtors believe, and I agree, that it is in the best interests of the Debtors, their estates and creditors, and other all parties in interest in these chapter 11 cases, that the Court grant the relief requested in the Cash Management Motion.

E. Debtors' Motion for Entry of Interim and Final Orders Pursuant to 11 U.S.C. §§ 105, 361, 362, 363, 364 and 507 (1) Approving Postpetition Financing, (2) Authorizing Use of Cash Collateral, (3) Granting Liens and Providing Superpriority Administrative Expense Status, (4) Granting Adequate Protection, (5) Modifying the Automatic Stay, and (6) Scheduling a Final Hearing

67. By this motion (the "DIP Motion"), the Debtors request entry of interim and final orders (collectively, the "DIP Orders") authorizing the Debtors to: (i) obtain senior secured, superpriority, postpetition financing in the form of a first lien new money superpriority priming credit facility with a maximum outstanding principal amount of up to \$505,000,000 (the "DIP Loan") pursuant to the terms and conditions of that certain Senior Secured, Super-Priority Debtor-in-Possession Credit Agreement (as the same may be amended, supplemented, restated, or otherwise modified from time to time, the "DIP Credit Agreement") by and between BGI and Borders, Inc. (together with BGI, the "Borrowers"), and all direct and indirect subsidiaries of the Borrowers as guarantors (the "Guarantors", and together with the Borrowers, the "Credit Parties"), GE Capital Markets, Inc., as working capital lead arranger (in such capacity, the "Working Capital Lead Arranger"), GECC, as administrative agent for the revolver lenders (in such capacity, the "Working Capital Agent") and GA Capital, LLC (in such capacity, the "Term B Agent" and, together with the Working Capital Agent, the "DIP Agents") for the term lenders party to the DIP Credit Agreement (each revolver lender and each term lender, individually a "DIP Lender" and, collectively, including the DIP Agents, the "DIP Lenders"); (ii) execute and deliver the DIP Credit Agreement and all other documents and agreements related to the DIP Loan (collectively, the "DIP Loan Documents"); (iii) use proceeds from the DIP Loan and Cash Collateral for the purpose of (1) providing the Debtors' working capital and other corporate needs during the pendency of these chapter 11 cases, (2) paying fees and expenses of the professionals retained by the Debtors, any statutory committee appointed in these chapter 11 cases (any such committee, a "Statutory Committee"), the DIP Lenders and the DIP Agents, (3)

paying amounts owing to the DIP Lenders and the DIP Agents, and (4) refinancing the Prepetition Facilities, in each case, subject to the Budget⁷ and subject to the financial covenants, terms, conditions, and limitations set forth in the DIP Loan Documents and the DIP Orders; and (iv) grant to the DIP Agents, for the benefit of the DIP Lenders, a security interest in, and valid, enforceable, non-avoidable and automatically fully perfected liens on and in, the now existing or after-acquired DIP Collateral (with the priority set forth in the DIP Orders) to secure all obligations and indebtedness arising under or in respect of the DIP Loan, the DIP Loan Documents and the DIP Orders. The security interests securing the DIP Loan shall have priority over any and all security interests of any creditor that are junior to the Prepetition Facilities.

68. The DIP Motion further requests entry of interim and final orders: (i) authorizing the Borrower, on an interim basis, to borrow from the DIP Lenders up to a maximum outstanding principal amount of **\$400,000,000** of the DIP Loan for the purposes set forth in section (a)(iii) and in the DIP Orders and the DIP Loan Documents; (ii) authorizing the Guarantors to guaranty the DIP Obligations to be secured by the interests referred to in section (a)(iv) above; (iii) granting to the DIP Agents and the DIP Lenders superpriority administrative expense claims in each of these chapter 11 cases with respect to the DIP Obligations, subject to the Carve-Out; (iv) providing adequate protection (the “Adequate Protection”) to the Prepetition Agents and the Prepetition Lenders; (v) modifying the automatic stay imposed by section 362 of the Bankruptcy Code to the extent necessary to implement and effectuate the terms of the DIP Loan Documents and the DIP Orders; and (vi) scheduling a final hearing to consider the relief requested herein on a final basis.

⁷ Capitalized terms used but not defined have the meanings given to them in the Interim Order.

69. Material provisions of the DIP Credit Agreement are set out in the DIP Motion pursuant to, and in accordance with, Bankruptcy Rule 4001(c)(1)(B)(i)-(xi) (relating to obtaining credit), Bankruptcy Rule 4001(b)(1)(B)(i)-(iv) (relating to the use of cash collateral), and Local Rule 4001-2(a)-(i) (relating to the use of cash collateral and obtaining credit).

70. As set forth above and in the DIP Motion and the Declaration of Richard Klein filed in support of the DIP Motion, the DIP Loan is the product of hard fought, good faith negotiations. Approval of the DIP Credit Agreement will provide the Debtors with immediate and ongoing access to borrowing availability to pay their current and ongoing operating expenses, including postpetition wages and salaries, vendor obligations, and other operational costs (such as rent and utilities). Unless these expenditures are made, the Debtors could be forced to cease operations, which would immediately frustrate the Debtors' ability to reorganize. Moreover, the implementation of the DIP Loan will be viewed favorably by the Debtors' employees, customers, and vendors, thereby promoting a successful reorganization.

71. For the foregoing reasons, the Debtors believe, and I agree, that it is in the best interests of the Debtors, their estates and creditors, and other all parties in interest in these chapter 11 cases that the Court grant the relief requested in the DIP Motion.

F. Debtors' Motion Pursuant to 11 U.S.C. §§ 105(a), 363(b), and 503(b) and Fed. R. Bankr. P. 4001, 6003, and 6004 for (I) Authority to (A) Continue the Debtors' Insurance Programs and (B) Pay All Obligations in Respect Thereof, and (II) to Direct Financial Institutions to Honor and Process Checks and Transfers Related to Such Insurance Obligations

72. By this motion (the "Insurance Motion"), the Debtors request authority to (i) continue their insurance policies that provide coverage for, among other things, general liability, automobile liability, property damage, earthquake damage, directors' and officers' liability, commercial crime, fiduciary liability, media liability and cyber liability (the "Insurance Policies") on an uninterrupted basis in accordance with the same practices and procedures in

effect prior to the Commencement Date, and to renew their Insurance Policies or obtain replacement coverage, as needed in the ordinary course of business, without further Court approval, and (ii) pay, in their sole discretion, all undisputed premiums, claims, deductibles, administrative fees, broker fees, and other obligations relating to the Insurance Policies, as applicable, that were or are due and payable, and relate to the period before or after the Commencement Date (collectively, the “Insurance Obligations”).

73. The Debtors further request that the Court direct and authorize their banks and financial institutions (collectively, “Banks”) to receive, honor, process, and pay, to the extent funds are available in the Debtors’ accounts, any and all checks drawn, or electronic fund transfers requested or to be requested, on the Debtors’ general disbursement accounts to the extent that such checks or electronic fund transfers relate to any of the Insurance Obligations. The Debtors also request permission to issue new postpetition checks or effect new electronic fund transfers with respect to the Insurance Obligations to replace any prepetition checks or electronic fund transfers that may be dishonored or rejected.

74. The Debtors have financed certain insurance premiums through Premium Financing Arrangements (“PFAs”) with third-party lenders. To reduce the administrative burden, as well as the expense of operating as debtors in possession, the Debtors seek the Court’s authority to enter into postpetition PFAs without further Court approval, during the pendency of these chapter 11 cases. Due to the importance of continuing insurance coverage with respect to the Debtors’ business activities as well as preserving the Debtors’ liquidity by potentially financing the insurance premiums through PFAs, the Debtors believe it is in the best interests of their estates to enter into postpetition PFAs as they deem, within their business judgment, to be necessary.

75. The nature of the Debtors' business and the extent of their operations make it essential to maintain the Insurance Policies on an ongoing and uninterrupted basis. If the Debtors fail to pay the Insurance Obligations, the insurance carriers may seek to terminate the existing Insurance Policies, or they may decline to renew the programs or refuse to insure the Debtors in the future. Absent adequate insurance coverage, the Debtors could, among other things, be exposed to substantial liability for damages to persons and/or their property.

76. Lastly, the Debtors are required by law and the operating guidelines of the Office of the United States Trustee to maintain certain of the Insurance Policies, including workers' compensation, general liability, and casualty insurance. Accordingly, the continuation of the Insurance Policies and payment of all prepetition and post-petition Insurance Obligations are essential to preserve the Debtors' business and the value of these estates for all creditors.

77. For the foregoing reasons, the Debtors believe, and I agree, that it is in the best interests of the Debtors, their estates and creditors, and other all parties in interest in these chapter 11 cases, that the Court grant the relief requested in the Insurance Motion.

G. Debtors' Motion Pursuant to 11 U.S.C. §§ 105(a), 363(b), and 507 and Fed. R. Bankr. P. 6003 and 6004 For Authorization to (I) Pay Certain Employee Obligations and Maintain and Continue Employee Benefits and Programs, and (II) For Banks to Honor and Process Checks and Transfers Related to Such Obligations

78. By this motion (the "Employee Wage Motion"), pursuant to sections 105(a), 363(b), and 507 of the Bankruptcy Code and Bankruptcy Rules 6003 and 6004, the Debtors request that the Court: (i) authorize the Debtors to (a) pay, in their sole discretion, all obligations incurred under or related to Compensation Obligations, Payroll Tax Obligations, Garnishment Obligations, Supplemental Workforce Obligations, Independent Contractor Obligations, Business Expenses, Incentive Obligations, Severance Payments, and Employee Benefit Obligations (each as defined in the Employee Wage Motion, and collectively, the "Employee

Obligations”) and all fees and costs incident to the foregoing, including amounts owed to third-party administrators, and (b) maintain and continue to honor and pay all amounts with respect to their practices, programs, and policies for their employees as they were in effect as of the Commencement Date, and as such may be modified, amended, or supplemented from time to time in the ordinary course of business; and (ii) authorize and direct applicable banks and financial institutions at which the Debtors maintain disbursement and other accounts, at the Debtors’ instruction, to receive, honor, process, and pay, to the extent of funds on deposit, any and all checks or electronic funds transfers to the extent that such checks or transfers relate to any of the Employee Obligations. As of the Commencement Date, to the best of the Debtors’ understanding, only one employee is owed more than \$11,725 in accrued and unpaid prepetition wages or salaries,⁸ excluding outstanding and uncashed payroll checks.

79. The Debtors seek this authority to minimize the personal hardship that their employees would suffer if the Employee Obligations were not paid when due and to maintain the morale and dedication of their essential workforce at this critical time.

80. The Debtors believe, and I agree, that if the relief requested in the Employee Wage Motion is not granted, the employees, supplemental workers, and independent contractors would suffer undue hardship and, in many instances, financial difficulties, since these monies are needed to enable them to meet their personal obligations. In addition, without the requested relief, the Debtors’ stability would be substantially undermined by the potential threat that otherwise loyal employees, supplemental workers and independent contractors at all levels would seek other employment.

⁸ The Debtors’ Chief Executive Officer may be owed an amount in excess of \$11,725 in accrued and unpaid prepetition wages or salaries. At this time, the Debtors do not seek authority to pay any amounts in excess of \$11,725 with respect thereto.

81. For the foregoing reasons, the Debtors believe, and I agree, that it is in the best interests of the Debtors, their estates and creditors, and all other parties in interest in these chapter 11 cases, that the Court grant the relief requested in the Employee Wage Motion.

H. Debtors' Motion Pursuant to 11 U.S.C. §§ 105(a), 363(b), 507(a)(8), and 541 and Fed. R. Bankr. P. 6003 and 6004 Requesting Authority to Pay Prepetition Taxes and Assessments

82. By this motion (the "Tax Motion"), pursuant to sections 363(b), 507(a)(8), 541, and 105(a) of the Bankruptcy Code, the Debtors request entry of an order (i) authorizing, but not directing, the Debtors to pay, in their sole discretion, all prepetition taxes determined to be owed or assessed including: Sales Taxes; Use Taxes; Import Taxes; Franchise and Income Taxes; Real and Personal Property Taxes; Business License Assessments; Annual Report Taxes, and any penalties and interest thereon (each as defined below and collectively, the "Taxes and Assessments") to various state and local taxing authorities (or, with respect to Import Taxes, to U.S. Customs and Border Protection), including those obligations subsequently determined upon audit to be owed during the administration of the chapter 11 cases, as and when they become due, and those obligations due and owing to third party administrators in connection therewith, and to continue such payments to third-party administrators in the ordinary course of business.

83. Payment of the prepetition Taxes and Assessments is critical to the Debtors' continued, uninterrupted operations. Nonpayment of these obligations may cause taxing authorities to take precipitous action, including, but not limited to, filing liens, preventing the Debtors from conducting business in the applicable jurisdictions, seeking to lift the automatic stay, and imposing personal liability on the Debtors' officers and directors, all of which would disrupt the Debtors' day-to-day operations and could potentially impose significant costs on these estates.

84. The authority to pay the taxing authorities in accordance with the Debtors' prepetition business practices will enable the Debtors to continue to operate their business in chapter 11 without disruption. Accordingly, for the foregoing reasons, the Debtors' believe, and I agree, that it is in the best interests of the Debtors, their estates and creditors, and all other parties in interest in these chapter 11 cases, that the Court grant the relief requested in the Tax Motion.

I. Debtors' Motion Pursuant to 11 U.S.C. §§ 105(a), 362(a)(3) and 541 Requesting Approval of (I) Certain Proposed Notification Procedures and (II) Restrictions on Certain Transfers of Claims and Equity Interests Effective *Nunc Pro Tunc* to the Commencement Date

85. By this motion (the "NOL Motion"), the Debtors request, pursuant to sections 105(a), 362(a)(3) and 541 of the Bankruptcy Code, that the Court establish procedures to protect the potential value of their net operating tax loss carryforward amounts ("NOLs"), potential net unrealized built-in losses in their assets (the "Built-in Losses"), capital loss carryforwards (the "Capital Loss Carryforwards"), and certain other tax and business credits (the "Tax Credits," and together with the NOLs, the Built-in Losses, and the Capital Loss Carryforwards, the "Tax Attributes"). The proposed procedures are designed to (i) impose restrictions and notification procedures to ensure the Debtors receive the full benefits of the automatic stay, and (ii) notify holders of the stock of BGI ("Borders Stock"), and holders of claims against the Debtors ("Claims"), of the injunction by making available to all holders of Borders Stock and/or Claims (a) an interim procedures notice to be effective *nunc pro tunc* to the date the NOL Motion was filed, and (b) a final procedures notice.

86. The Debtors believe, and I agree, that the proposed procedures are necessary to preserve the ability of the Debtors to use the Tax Attributes, which are valuable assets of these estates, while providing latitude for trading in interests and claims below specified levels. The

Debtors' ability to preserve the Tax Attributes may be seriously jeopardized unless such postpetition procedures are established to ensure that trading in certain interests in and claims against the Debtors are either precluded or closely monitored and made subject to Court approval. However, the Debtors recognize that some trading in Borders Stock and Claims may not, under certain circumstances, pose a serious risk to the Tax Attributes, and thus, (i) the relief requested is narrowly tailored to permit certain trading to continue, and (ii) the Debtors preserve the ability to waive, in writing, in appropriate circumstances, any and all restrictions, stays, and notification procedures contained in the NOL Motion.

87. For the foregoing reasons, the Debtors believe, and I agree, that it is in the best interests of the Debtors, their estates and creditors, and all other parties in interest in these chapter 11 cases, that the Court grant the relief requested in the NOL Motion.

J. Debtors' Motion Pursuant to 11 U.S.C. §§ 105(a) and 503(b)(1) for Authorization to Honor Certain Prepetition Customer Programs

88. By this motion (the "Customer Programs Motion"), the Debtors request authority to continue their Customer Programs (as defined below) in the ordinary course of business and to perform and honor their prepetition obligations thereunder without disruption. Prior to the Commencement Date, both in the ordinary course of business and as is customary in the retail industry, the Debtors engaged in certain activities to develop and sustain a positive reputation with the consumers to whom they market their products. In connection with these activities, the Debtors maintain various customer programs and policies (collectively, the "Customer Programs") designed to ensure customer satisfaction, promote sales growth, meet competitive pressures, develop and sustain customer loyalty, improve profitability, and generate goodwill for the Debtors' brand, thereby retaining current customers and attracting new ones, with the ultimate goal of enhancing net income.

89. The Customer Programs include: (i) the “Borders Rewards” and “Borders Rewards Plus” customer loyalty programs (approximately \$7,959,000 in “Borders Bucks,” *i.e.*, “rewards” of merchandise credit were issued for January 2011, of which \$5,253,384 was not redeemed and expired at the end of the day on January 31, 2011); (ii) gift cards (with an aggregate amount outstanding of approximately \$275,045,213 as of January 29, 2011, but of which the Debtors expect only approximately \$113,141,505 to be redeemed, given past redemption rates); (iii) return policies; (iv) credit card processing agreements; (v) employee shopping discounts of 33%, plus complimentary membership in Borders Rewards Plus for employees that complete such training, as well as discounts at the Debtors’ airport stores to airport employees and military personnel; (vi) quantity discounts of 10-20%, depending on how many copies of a single title customers purchase; (vii) educator discounts of 25% on products for classroom use for the approximately 510,000 educators that hold discount cards; (viii) business and educator services discounts of 25% at the Debtors’ Borders branded outlets for individual and organizational members of the Business and Educator Services Program with deferred billing accounts or discount cards; and (ix) coupons and promotional codes.

90. The continuity, viability, and revitalization of the Debtors’ business as well as their brand as one of the leading retail providers of media merchandise, are dependent upon the development and maintenance of the loyalty of their customers. It is essential that the Debtors be permitted to continue their Customer Programs and honor their prepetition obligations thereunder. If the Debtors are unable to do so, their operations and brand will be irreparably harmed by the loss of certain of their customers to the Debtors’ competitors. Certain of the Debtors’ competitors maintain customer programs that are similar, if not identical, to certain of those offered by the Debtors. Therefore, the Debtors’ inability to honor their Customer

Programs would place them at a severe disadvantage relative to these competitors, and would be very detrimental to the Debtors' reorganization efforts.

91. Considering the potential for loss of competitiveness absent the relief requested herein, and the resulting impact on the Debtors' business, authorization to continue the Customer Programs in the ordinary course of business and to perform and honor the Debtors' prepetition obligations thereunder, as deemed appropriate in the Debtors' business judgment, is essential to a seamless transition into chapter 11.

92. For the foregoing reasons, the Debtors believe, and I agree, that it is in the best interests of the Debtors, their estates and creditors, and all other parties in interest in these chapter 11 cases, that the Court grant the relief requested in the Customer Programs Motion.

K. Motion Pursuant to 11 U.S.C. §§ 105(a) and 363 Requesting (I) Authority to Pay Certain Prepetition Claims of Distribution Network Vendors and Other Lien Claimants, and (II) Direction of Banks and Other Financial Institutions to Honor Related Checks and Electronic Payment Requests

93. By this motion (the "Distribution Network Vendor Motion"), pursuant to sections 105(a) and 363 of the Bankruptcy Code, the Debtors request authority to pay outstanding prepetition Distribution Network Vendor Claims (defined below). In addition, the Debtors request authority, but not direction, to pay certain miscellaneous lien claims, including, but not limited to, mechanics' liens and materialmans' liens (the "Miscellaneous Lien Claims"), on a case-by-case basis and at the Debtors' sole discretion, that either have resulted or reasonably could result in a lien being asserted against the Debtors' property. The Debtors also seek authority from the Court to pay Interstate Freight (employed by the Debtors to help aggregate and manage payments related to the Debtors' Distribution Network Vendors) all prepetition accrued but unpaid service and administrative fees and to continue such payments to Interstate Freight in the ordinary course of the Debtors' business. The Debtors further request that this

Court authorize and direct all banks and other financial institutions (each a “Bank” and collectively, the “Banks”) on which checks are drawn or electronic funds are transferred with respect to Distribution Network Vendor Claims (defined below) or Miscellaneous Lien Claims to receive, process, honor, and pay, to the extent of funds on deposit, any and all such checks or electronic transfers, whether such checks or transfers were issued before or after the Commencement Date, upon the receipt by each Bank of such notice of authorization without further order of the Court.

94. An integral component of the Debtors’ retail operations is the efficient flow of inventory (the “Retail Inventory”) to the Debtors’ distribution centers, stores and customers. Accordingly, the Debtors rely heavily on numerous common carriers, movers, shippers, warehousemen, customs brokers and certain other third-party vendors and service providers (collectively, the “Distribution Network Vendors”) to ship, transport, store, move through customs and deliver inventory through established international distribution networks. The Distribution Network Vendors maintain possession of books and other inventory vital to the Debtors’ operations. As of the Commencement Date, many of the Distribution Network Vendors had claims for storage, transportation and related services previously provided to the Debtors (collectively, with any related taxes and custom duties, the “Distribution Network Vendor Claims”).

95. If the Distribution Network Vendors and Miscellaneous Lien claimants (the “Miscellaneous Lien Claimants”) are not paid by the Debtors, the Debtors believe the Retail Inventory held by the Distribution Network Vendors and Miscellaneous Lien Claimants may be subject to possessory liens under applicable state law. Moreover, it is essential that the Debtors be permitted immediately to pay the Distribution Network Vendor Claims to insure that the flow

of books and inventory throughout the Debtors' distribution network (including inventory being delivered from the Debtors to their customers) remains constant, timely and efficient. Should the Debtors' flow of inventory be interrupted for even a brief time, the Debtors could suffer disruption of their business at multiple locations, with a corresponding loss of customer confidence. The Debtors cannot afford any material disruption of their business operations or present anything less than a "business as usual" appearance to the public.

96. Payment of the Distribution Network Vendor Claims is not simply necessary for the continued operations of the Debtors, but critical to the survival of the Debtors' business. The sale of the Retail Inventory -- especially the new releases, which are the lifeblood of the Debtors' operations -- depend upon the Debtors' ability to receive the Retail Inventory in a timely fashion. Moreover, the Debtors believe in their sound business judgment that continuation of their positive relationship with the Distribution Network Vendors and Miscellaneous Lien Claimants is imperative to their continued operations and greatly increases the likelihood of a successful reorganization.

97. For the foregoing reasons, the Debtors believe, and I agree, that it is in the best interests of the Debtors, their estates and creditors, and other all parties in interest in these chapter 11 cases, that the Court grant the relief requested in the Distribution Network Vendor Motion.

L. Debtors' Omnibus Motion Pursuant to 11 U.S.C. §§ 365(a) and 554(a) and Fed. R. Bankr. P. 6006, 6007 and 9014 For Approval of Rejection of Certain Unexpired Leases of Non-Residential Real Property and Authorization to Abandon Certain Property Effective as of the Commencement Date _____

98. By this Motion (the "Lease Motion"), the Debtors request that, pursuant to sections 365(a) and 554(a) of the Bankruptcy Code and Bankruptcy Rules 6006, 6007 and 9014, the Court (i) approve the Debtors' rejection of four (4) unexpired leases of nonresidential real

property (each, a “Lease,” and collectively, the “Leases”), effective as of the Commencement Date, and (ii) authorize the Debtors to abandon certain equipment, fixtures, furniture or other personal property (the “Personal Property”) located in the premises associated with the rejected Leases (the “Leased Premises”).

99. The Debtors believe, and I agree, that because the Debtors no longer maintain operational retail stores or distribution center at the Leased Premises, continued compliance with the terms of the Leases would be burdensome and would provide no corresponding benefit to the Debtors or the stakeholders in these chapter 11 cases. In addition to the Debtors’ obligation to pay rent, the Debtors also are obligated to pay for certain utilities, insurance and other related charges associated with the Leases. However, the landlords are not subject to any uncertainty regarding the Debtors’ intent with respect to the Leases, due to these prepetition store and distribution center closures and the Debtors’ vacation of the Leased Premises. Moreover, the landlords will not be unduly prejudiced if the rejection is deemed effective as of the Commencement Date because they will receive notice of the Lease Rejection Motion and have sufficient opportunity to act accordingly, and will be relieved of their own obligations under the Leases.

100. Furthermore, the Debtors believe, and I agree, that any Personal Property abandoned to the landlords of the Leased Premises is of inconsequential value or benefit to the Debtors’ estates and/or burdensome. Because the Debtors have closed the store and distribution center locations at the Leased Premises, the Personal Property no longer is necessary for their business operations.

101. For the foregoing reasons, the Debtors have determined, and I agree, that it is in the best interests of the Debtors, their estates and creditors, and all other parties in interest in these chapter 11 cases, that the Court grant the relief requested in the Lease Rejection Motion.

M. Debtors' Emergency Motion for Entry of Order (I) Authorizing the Debtors to Sell Certain Assets Through Store Closing Sales and to Enter Into Agency Agreement with (A) Joint Venture Composed of Hilco Merchant Resources, LLC, SB Capital Group, LLC, and Tiger Capital Group, LLC or (B) Other Successful Bidder at the Auction, (II) Approving Stalking Horse Protections, (III) Authorizing Debtors to Abandon Unsold Property, (IV) Waiving Compliance With Contractual Store Closing Sale Restrictions, (V) Exempting (A) State and Local "Fast Pay" Laws and (B) Laws Restricting Store Closing Sales, and (VI) Granting Related Relief

102. By this motion (the "Store Closing Sales Motion"), the Debtors seek an order (i) authorizing the Debtors to sell certain assets, consisting of Merchandise and Owned Furniture, Fixtures and Equipment located at approximately 200 of their stores (the "Closing Stores") and, at the Debtors' option, up to 75 other stores, through store closing sales (the "SCSs"), free and clear of all liens, claims or encumbrances and to enter into an Agency Agreement in substantially the form annexed to the Store Closing Sales Motion as Exhibit B, with a joint venture composed of Hilco Merchant Resources, LLC, SB Capital Group, LLC and Tiger Capital Group, LLC (the "Stalking Horse Bidder"), or alternatively with the successful bidder at the Auction (the "Successful Bidder"), (ii) approving stalking horse protections in connection with the Debtors' auction (the "Auction") to select a liquidator to conduct the SCSs, (iii) authorizing Debtors to abandon certain unsold Merchandise and Owned FF&E after conclusion of the SCSs, (iv) waiving compliance with provisions in the Debtors' agreements restricting store closing sales, (v) exempting the Debtors from state and local rules, statutes or ordinances restricting store closing sales and from state "fast pay" laws and regulations, and (vi) granting related relief.

103. Historically, the Debtors, in the ordinary course of their business, have continually reviewed their store portfolio to close underperforming or otherwise unprofitable

stores. The Debtors have endeavored to renegotiate leases and obtain landlord concessions wherever possible, and particularly in their least profitable stores. Where the Debtors cannot obtain necessary rent concessions at unprofitable stores, or if a lease expired on its own terms and the landlord desired to retake the premises, the Debtors have regularly closed stores and conducted closing sales for the efficient self-liquidation of inventory and FF&E.

104. In some instances, when conducting such closing sales, the Debtors have retained liquidation firms to consult and advise the Debtors regarding the liquidation process. For example, in late 2010, the Debtors retained Hilco Merchant Resources, LLC (“Hilco”) to consult with respect to several store closing sales. Currently, Hilco acts as consultant with respect to 19 closing sales the Debtors commenced pre-petition. In this regard, conducting store closing sales with the assistance of liquidators (and in particular Hilco) is part of the Debtors’ ordinary course operations.

105. Prior to the Commencement Date, the Debtors, in consultation with their advisors and their key constituents, concluded that it was in the best interests of the Debtors and their stakeholders to close and liquidate the inventory at the Closing Stores because those stores could not sustain continued operations and were not saleable as going concerns. Indeed, the Debtors incur significant losses at these stores. The Debtors, with input from financial advisors, determined that SCSs conducted by one or more experienced and reputable liquidator(s) would achieve the maximum values for the assets located in the Closing Stores and would minimize administrative expenses. Indeed, given the breadth of the SCSs, it would be impossible for the Debtors to self-administer the SCSs without outside liquidator assistance. Prior to the Commencement Date, the Debtors and their advisors engaged in a strategic process to solicit bids to select the stalking horse and conduct the SCSs.

106. On February 3, 2011, the Debtors, through their then advisors at FTI Consulting, Inc. ("FTI"), began contacting the nation's largest liquidation firms to gauge interest in a process to solicit bids for SCSs. At that time, the Debtors' advisors informally contacted representatives of each of those liquidation firms and learned shortly thereafter -- as is customary of transactions of this size -- that the nation's largest liquidator firms would form two groups for purposes of bidding on the SCSs. One group consists of Great American Group LLC and Gordon Brothers Retail Partners LLC (collectively, the "GB Group") and the other consists of Hilco Trading LLC, Tiger Capital, and SB Capital Group (collectively, the "Hilco Group"). Based on those discussions, and the small universe of liquidation firms that could handle a liquidation of this size and breadth, the Debtors' advisors concluded that a quick solicitation process would provide optimal returns, while ensuring adequate notice to all possible participants.

107. On February 7, 2011, the Debtors through FTI transmitted bid solicitation packages (the "Bid Solicitation Packages") containing: (a) a form non-disclosure agreement, and (b) a bid solicitation letter (the "Bid Solicitation Letter") informing the parties of the Debtors' intentions to conduct SCSs and setting forth clear procedures for parties to request more information and to submit bids. The Bid Solicitation Letter specifically instructed interested parties to complete the non-disclosure agreement, at which time the parties would be provided diligence materials and a draft form agency agreement. The Bid Solicitation Packages were transmitted to the GB Group and the Hilco Group.

108. On February 8 and 9, 2011, the entities in the GB Group and the Hilco Group signed non-disclosure agreements. Also on February 8, 2011, the Debtors' advisors provided each of those parties copies of a draft form agency agreement and began providing them diligence materials, including (a) detailed information regarding the Closing Stores including, as

to each Closing Store: (i) the address, (ii) a schedule of Occupancy Expenses to be paid by the liquidators, (iii) 2010 P&Ls, (iv) historical weekly sales by SKU, and (v) inventory by SKU; (b) a summary of the Debtors' perpetual inventory; (c) promotional calendars for the first and second quarters of 2011; (d) a detailed listing of certain inventory contained in the Debtors' distribution center to be included in the sale; and (e) employee manuals and benefits plan summary (collectively, the "Diligence Information").

109. On February 9, 2011, the Debtors retained AP Services to provide restructuring advisory services. Upon retaining AP Services, the Debtors asked AP Services to undertake various tasks with respect to the Debtors' preparation for bankruptcy filing and to assume certain tasks previously assigned to FTI, including soliciting and negotiating bids for the SCSs.

110. On February 10, 2011, FTI began transitioning its work concerning the store closing sale process to AP Services. Both firms, along with management (the same individuals of which have been involved with the process throughout) and counsel, held a call that day to provide an information download, identify tasks and responsible parties, and discuss outstanding diligence requests from potential bidders. Thereafter, the AP Services team headed by Holly Etlin, coordinated the process to solicit and negotiate bids to conduct the SCS. *See Declaration of Holly Felder Etlin In Support of Store Closing Sale Motion*, filed with the Store Closing Sales Motion.

111. On February 13, 2011, the Debtors, in consultation with their advisors considered the two bids received from the Hilco Group and the GB Group, including the marked-up agency agreements sent by both. Compared to the GB Group's bid, the Hilco Group's bid provides a higher guaranty percentage. In addition, the Hilco Group's terms on inventory thresholds, cost-to-retail adjustments and expense reimbursement are more favorable to the Debtors, decreasing

the Debtors' potential exposure to excess expenses or inventory adjustments. As such, the Debtors selected the Hilco Group's bid as the Stalking Horse Bid (which would still be subject to further testing at the Auction). The Debtors' advisors then worked with the Hilco Group and its professionals to revise the draft form agency agreement, which resulted in the Agency Agreement executed by the Debtors on February 16, 2011 and which is subject to Court approval and an additional auction process.

112. To ensure that the Hilco Group's bid was the highest and best offer, the Debtors scheduled the Auction to occur on the Commencement Date to select a liquidator to conduct store closing sales. The Debtors and their advisors invited the following groups to attend the auction: (a) Hilco, (b) Tiger Capital, (c) SB Capital Group, (d) Great American Group LLC, (e) Gordon Brothers Retail Partners LLC, (f) GECC, the Debtors' agent for the DIP Facility, (g) GA Capital, the Debtors' agent for the Term B DIP Facility, (h) the Kelley Drye & Warren LLP, representing a group of the Debtors' largest landlords, and (i) Lowenstein Sandler PC and Alvarez & Marsal, representing certain of the Debtors' publishers holding a substantial amount of the Debtors' prepetition trade debts.

113. At the Auction, the Debtors and their advisors, in consultation with their key constituents, will establish the terms and conditions of the Auction consistent with the Agency Agreement, which will include that (a) the initial overbid must exceed the Stalking Horse Bid by at least the sum of (i) 0.5% of the Cost Value of Merchandise (as defined in the Agency Agreement) plus (ii) a \$1,000,000 break-up fee, (b) any subsequent overbid must exceed the prior bid by at least 0.25% of the Cost Value of Merchandise, and (c) that any successful bidder must execute an agency agreement in substantially the form of the Agency Agreement, with only the terms and form of consideration changed. As evidenced by the Auction, throughout this

process the Debtors used every effort to keep their key constituents informed regarding the store closure process.

114. For the foregoing reasons, the Debtors believe, and I agree, that it is in the best interests of the Debtors, their estates and creditors, and other all parties in interest in these chapter 11 cases, that the Court grant the relief requested in the Store Closing Sales Motion.

N. Debtors' Motion Pursuant to 11 U.S.C. § 105(a) and Fed. R. Bankr. P. 1015(c) and 9007 for Authorization to Implement Certain Notice and Case Management Procedures

115. By this Motion (the "Case Management Motion"), the Debtors request authorization to implement certain case management procedures (the "Procedures") in connection with the administration of these chapter 11 cases pursuant to section 105(a) of the Bankruptcy Code and Bankruptcy Rules 1015(c) and 9007.

116. The Debtors request that the Court enter an order providing for certain notice, case management and administrative procedures in the chapter 11 cases. Given the number of parties in interest in the chapter 11 cases, requiring that service be made upon each of these parties would waste the Debtors' limited resources. Thus, the Debtors believe that requiring paper service of certain pleadings only upon the main parties in interest, as well as authorizing service on all parties by e-mail, will be efficient and save the estates significant time and expense. Additionally, due to the likely volume of motions and other pleadings that will be filed in these cases, the Debtors have proposed that such special hearing procedures be created, including the creation of regularly scheduled omnibus hearings at which the Court, the Debtors and other parties in interest can address several motions at once, thereby avoiding the substantial time and expense of scheduling separate hearings on each discrete matter.

117. For the foregoing reasons, the Debtors have determined, and I agree, that it is in the best interests of the Debtors, their estates and creditors, and all other parties in interest in these chapter 11 cases, that the Court grant the relief requested in the Case Management Motion.

III.

INFORMATION REQUIRED BY LOCAL BANKRUPTCY RULE 1007-2

118. Local Bankruptcy Rule 1007-2 requires certain information related to the Debtors, which is set forth below.

119. Certain large publishers that each determined to jointly retain the same professionals (the “Publishers”) was formed in January 2011 to facilitate negotiations between the Debtors and certain of their primary vendors. The Publishers are represented by Lowenstein Sandler PC, as counsel, and A&M as financial advisors. In addition, in January 2011 certain landlords for the Debtors’ retail outlets each determined to jointly retain the same professionals (the “Landlords”) to facilitate negotiations with the Debtors. The Landlords are represented by Kelly Drye & Warren LLP, as counsel, and A&M as financial advisors. Schedule 1 hereto contains the names and addresses for counsel of each of these stakeholders.

120. In accordance with Local Bankruptcy Rule 1007-2(a)(4), Schedule 2 hereto is a list of the names, addresses, and, where available, telephone numbers of the creditors holding the thirty largest unsecured claims (excluding insiders) against the Debtors, on a consolidated basis. Such list includes the amount of the claim, the nature of the claim and, if appropriate, an indication of whether such claim is contingent, unliquidated, disputed, or partially secured, subject, however, to the reservations of rights stated on Schedule 2 regarding, among other things, the actual validity of any such claims.

121. In accordance with Local Bankruptcy Rule 1007-2(a)(5), Schedule 3 is a list of the names and addresses of the holders of the five largest secured claims. Such list includes the

amount of the claim, an estimate of the value of the collateral, and whether the claim or lien is disputed, subject, however, to the reservations of rights stated on Schedule 3.

122. In accordance with Local Bankruptcy Rule 1007-2(a)(6), Schedule 4 hereto provides a summary of the Debtors' assets and liabilities.

123. In accordance with Local Bankruptcy Rule 1007-2(a)(7), Schedule 5 hereto provides a list of the number and classes of shares of stock, debentures or other securities of the debtor that are publicly held, and, where known, the number of holders thereof, listing separately those held by each of the Debtors' officers and directors and the amounts so held.

124. In accordance with Local Bankruptcy Rule 1007-2(a)(8), Schedule 6 is a list of the Debtors' property not in the Debtors' possession, including property in the possession or custody of any custodian, public officer, mortgagee, pledgee, assignee of rents, or secured creditor, or agent for any such entity.

125. In accordance with Local Bankruptcy Rule 1007-2(a)(9), Schedule 7 hereto is a list of the premises owned, leased, or held under other arrangement, from which the Debtors operate their business.

126. In accordance with Local Bankruptcy Rule 1007-2(a)(10), Schedule 8 hereto provides the location of the Debtors' substantial assets, the location of their books and records, and the value of any assets held by the Debtors outside the territorial limits of the United States.

127. In accordance with Local Bankruptcy Rule 1007-2(a)(11), Schedule 9 hereto is a list of litigation commenced against the Debtors.

128. In accordance with Local Bankruptcy Rule 1007-2(a)(12), Schedule 10 hereto contains the names of the individuals who comprise the Debtors' existing senior management,

their tenure with the Debtors, and a brief summary of their relevant responsibilities and experience.

129. The Debtors intend to continue to operate as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

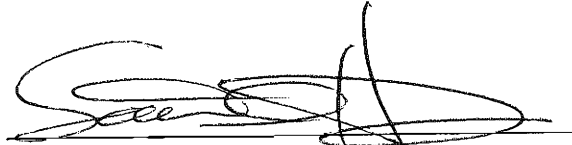
130. In accordance with Local Bankruptcy Rule 1007-2(b)(1) and (b)(2), Schedule 11 hereto is the estimated amount of: (i) the payroll to employees of the Debtors, (ii) payments to officers, directors, and stockholders, and (iii) payments to financial and business consultants for the 30-day period following the commencement of these chapter 11 cases.

131. In accordance with Local Bankruptcy Rule 1007-2(b)(3), Schedule 12 hereto contains the estimated cash receipts and disbursements, net cash gain or loss, obligations and receivables expected to accrue but remain unpaid, other than professional fees, for the 30-day period following the commencement of these chapter 11 cases.

[CONTINUED NEXT PAGE]

I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge, information and belief.

Dated: February 16, 2011
New York, New York

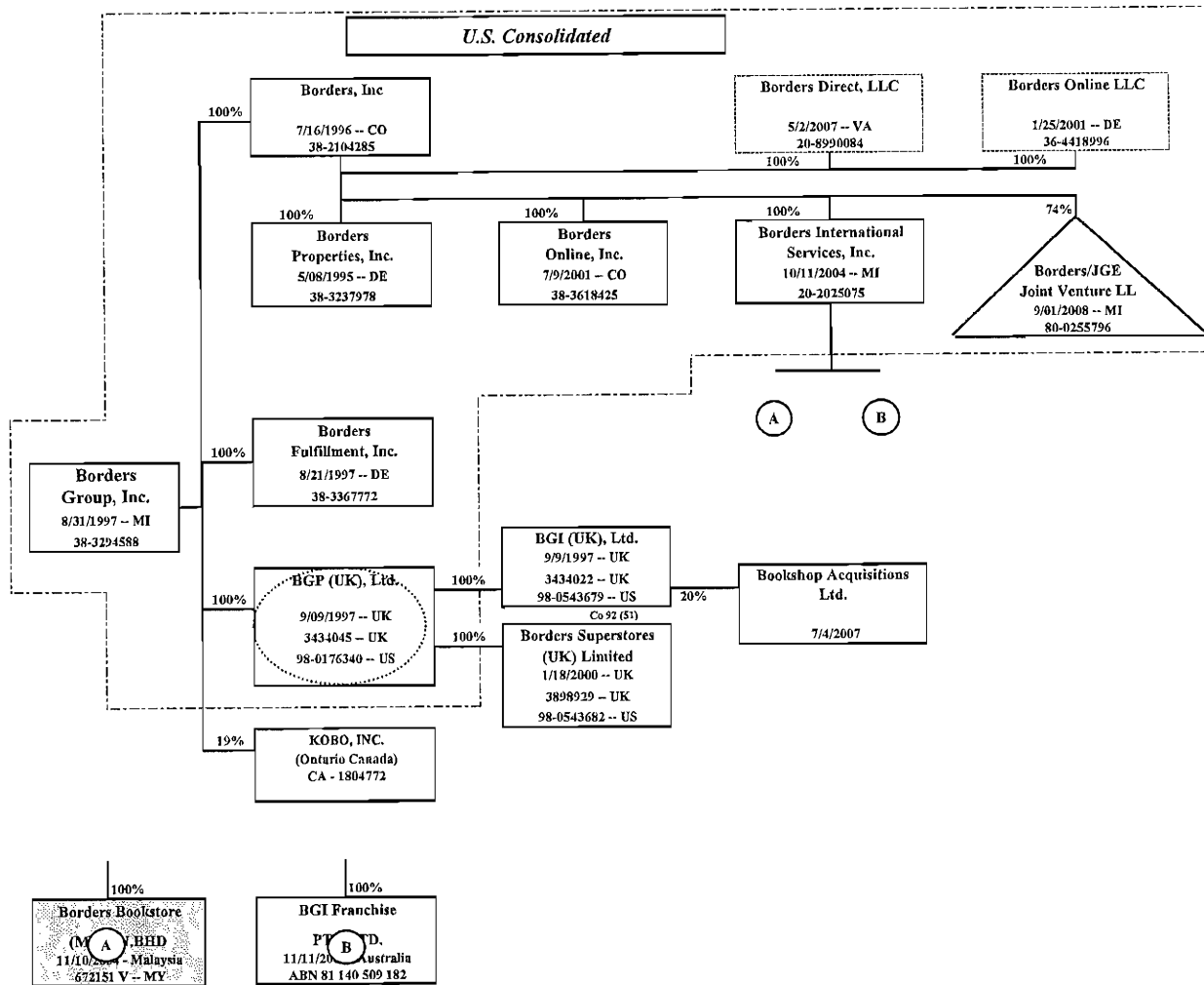
A handwritten signature in black ink, appearing to read "Scott Henry", written over a horizontal line.

Name: Scott Henry
Title: Executive Vice President and
Chief Financial Officer

EXHIBIT A

CORPORATE ORGANIZATION CHART

Borders Group, Inc. Worldwide Organizational Chart
(Including Incorp. Dates and Locations, Employer ID and Foreign Registration Numbers)
as of January 29, 2011



SCHEDULE 1

COUNSEL FOR CERTAIN CREDITORS

Certain similarly situated parties each utilized common counsel in early January 2011 to facilitate negotiations between the Debtors and certain of their primary vendors and landlords, respectively. The contact information for such counsel is as follows:

Lowenstein Sandler PC, counsel for the Publishers
1251 Avenue of the Americas
New York, New York 10020
Tel: (212) 262-6700
Fax: (212) 262-7402
Attn: Kenneth A. Rosen, Esq.
Bruce Nathan, Esq.
Bruce Buechler, Esq.

Kelley Drye & Warren LLP, counsel for the Landlords
101 Park Avenue
New York, New York 10178
Tel: (212) 808-7800
Fax: (212) 808-7897
Attn: James S. Carr, Esq.

SCHEDULE 2

THIRTY LARGEST UNSECURED CLAIMS HOLDERS

Pursuant to Local Rule 1007-2(a)(4), the following provides information with respect to the holders of the 30 largest unsecured claims against the Debtors on a consolidated basis.

The information contained herein shall not constitute an admission of liability by, nor is it binding on, the Debtors. The Debtors reserve all rights to assert that any debt or claim listed herein is a disputed claim or debt, and to challenge the priority, nature, amount or status of any such claim or debt. In the event of any inconsistencies between the summaries set forth below and the respective corporate and legal documents relating to such obligations, the descriptions in the corporate and legal documents shall control. The schedule estimates outstanding claim amounts as of February 10, 2011. The Debtors have excluded from this schedule any claims that will be addressed by First Day Motions filed in connection with these chapter 11 cases. Employees and former employees owed amounts under non-qualified pension plans and deferred compensation plans also are not included in this schedule.

(1)	(2)	(3)	(4)	(5)
<i>Name of creditor and complete mailing address, including zip code</i>	<i>Name, telephone number and complete mailing address, including zip code, of employee, agent or department of creditor familiar with claim who may be contacted</i>	<i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	<i>Indicate if claim is contingent, unliquidated, disputed or subject to setoff</i>	<i>Amount of claim (if secured also state value of security) (in thousands)</i>
Penguin Putnam Inc. 200 Old Tappan Road Bldg. 1 Attn: Lindsay Carter Old Tappan, NJ 07675	Jim Crofton Phone: (201) 767-2918 Fax: (201) 767-5029 jim.crofton@us.penguingroup.com	Trade debt		\$41,118,914.47
Hachette Book Group USA PO Box 8828 Boston, MA 02114-8828	Tom Maciag Phone: (800) 759-0190 Fax: (800) 286-9471 Tom.Maciag@hbgusa.com	Trade debt		\$36,879,656.30
Simon & Schuster Inc. JP Morgan Attn: Lockbox 70660 131 S. Dearborn 6 th Fl. Chicago, IL 60603	Dennis Eulau Phone: (800) 732-1685 Fax: (201) 767-5029 dennis.eulau@simonandschuster.com	Trade debt		\$33,757,444.75
Random House Box 223384 500 Ross St. 154-0455 Pittsburgh, PA 15262	Anne Davis Phone: (410) 386-7414 Fax: (410) 386-7439 andavis@randomhouse.com	Trade debt		\$33,461,061.80
Harper Collins Publishers PO Box 360846 Pittsburgh, PA 15251-6846	Janet Gervasio Phone: (570) 941-1495 Fax: (570) 941-1553 janet.gervasio@harpercollins.com	Trade debt		\$25,793,450.63
Macmillan / MPS 175 Fifth Avenue New York, NY 10010	Peter Garabedian Phone: (540) 672-7600 ext.7544 Fax: (540) 672-7540 Peter.Garabedian@macmillan.com	Trade debt		\$11,434,306.30

(1) <i>Name of creditor and complete mailing address, including zip code</i>	(2) <i>Name, telephone number and complete mailing address, including zip code, of employee, agent or department of creditor familiar with claim who may be contacted</i>	(3) <i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	(4) <i>Indicate if claim is contingent, unliquidated, disputed or subject to setoff</i>	(5) <i>Amount of claim (if secured also state value of security) (in thousands)</i>
John Wiley and Sons Inc. Attn: Kevin Glennon 432 Elizabeth Avenue Somerset, NJ 08873	Kevin Glennon Phone: (732) 302-2210 Fax: (732) 320-2300 kglennon@wiley.com	Trade debt		\$11,191,435.29
Perseus Distribution Svcs 15636 Collections Center Drive Chicago, IL 60693	Charles Gallagher Phone: (212) 223-2969 ext.134 Fax: (212) 223-1504 charles.gallagher@PerseusBooks.com	Trade debt		\$7,776,291.64
Source Interlink Companies 275000 Riverview Center Blvd Ste 201 Bonita Springs, FL 34134	Alene Mangino Phone: (239) 949-4450 Fax: (239) 495-5158 Alene.Mangino@sorc.com	Trade debt		\$6,879,905.55
Twentieth Century Fox Bank of America Attn: Lockbox #402665 6000 Feldwood Road College Park, GA 30349	Al Leonard Phone: (310) 369-5083 Fax: (310) 369-8799 Al.Leonard@fox.com	Trade debt		\$6,445,467.35
Seattle's Best Coffee Inc. PO Box 84348 Seattle, WA 98124-5648	Frank Smith Phone: (206) 318-5258 Fax: (206) 624-3262 frank.smith@seattlesbest.com	Trade debt & Commission		\$4,991,818.25
F&W Media Inc. PO Box 715157 Columbus, OH 43271-5157	Amanda Enderle Phone: N/A Fax: (513) 531-4082 Amanda.Enderle@fwmedia.com	Trade debt		\$4,546,275.13
Houghton Mifflin Harcourt Attn: Mary A. Durrance, Finance Credit Dept. 9400 South Pk Center Loop Orlando, FL 32819	Jim Diamond Phone: (800) 521-3185 ext.3234 Fax: (407) 363-6917 James.Diamond@hmhpub.com	Trade debt		\$4,400,755.51
Sony Music Entertainment Inc. c/o Mellon Bank Dept. Ch 10247 Palatine, IL 60055-0247	Neil Carfora Phone: (800) 444-6922 Fax: (201) 777-3694 Neil.Carfora@sonymusic.com	Trade debt		\$4,273,824.18
Workman Publishing Company 225 Varick St. 9 th Fl. New York, NY 10014-4381	Phil Gerace Phone: (212) 254-5900 Fax: (212) 254-8098 phil@workman.com	Trade debt		\$4,003,125.70

(1) <i>Name of creditor and complete mailing address, including zip code</i>	(2) <i>Name, telephone number and complete mailing address, including zip code, of employee, agent or department of creditor familiar with claim who may be contacted</i>	(3) <i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	(4) <i>Indicate if claim is contingent, unliquidated, disputed or subject to setoff</i>	(5) <i>Amount of claim (if secured also state value of security)</i> <i>(in thousands)</i>
Diamond Comic Distributors 1966 Greenspring Dr. # 300 Timonium, MD 21093	Larry Swanson Phone: (410) 427-9339 Fax: (410) 560-7145 slarry@diamondcomics.com	Trade debt		\$3,906,549.94
U M G D c/o Bank of America PO Box 98279 Chicago, IL 60693	Joe Flores Phone: (800) 779-6699 Fax: (317) 595-5190 jlflores@umusic.com	Trade debt		\$3,754,699.09
Warner Elektra Atlantic Dept Ch 10125 Palatine, IL 60055-0125	James Theodoulou Phone: (818) 238-6489 Fax: (818) 729-3568 James.Theodoulou@wmg.com	Trade debt		\$3,396,812.48
The McGraw-Hill Companies PO Box 2258 Carol Stream, IL 60132-2258	Phil Ruppel Phone: (800) 722-4726 Fax: (614) 755-5654 philip_ruppel@mcgraw-hill.com	Trade debt		\$3,093,871.47
Sony Pictures Home Ent c/o Mellon Bank PO Box 120001 Dept. 0648 Dallas, TX 75312-0648	Neil Carfora Phone: (310) 255-5593 Fax: (310) 861-5068 Neil.Carfora@sonymusic.com	Trade debt		\$2,930,139.39
Pearson Education Inc. 200 Old Tappan Road Old Tappan, NJ 07675	Jim Crofton Phone: (201) 964-6104 Fax: (201) 767-5029 jim.crofton@us.penguingroup.com	Trade debt		\$2,784,766.35
Rosetta Stone Ltd. Dept. Ch 17714 Palatine, IL 60055-7714	Matt Sysak Phone: (540) 236-5428 ext.5135 Fax: (540) 432-0953 msysak@rosettastone.com	Trade debt		\$2,226,552.66
National Book Network Inc. PO Box 62188 Baltimore, MD 21264-2188	Jeff Harris Phone: (717) 794-3800 Fax: (717) 794-3804 jharris@nbnbooks.com	Trade debt		\$1,956,713.13
WW Norton & Company Inc. Box 2626 PO Box 8500 Philadelphia, PA 19178-2626	Katherine Pinto Phone: (212) 354-5500 Fax: (800) 458-6515 kpinto@wwnorton.com	Trade debt		\$1,940,825.59
Zondervan Corporation Department CH10303 Palatine, IL 60055-0303	Angela Harms Phone: (800) 727-1309 Fax: (616) 698-3350 angela.harms@zondervan.com	Trade debt		\$1,886,752.27
EMI Music Dept. CH 17714 Palatine, IL 60055-0380	Gil Castaniada Phone: (323) 871-5414 Fax: (800) 288-2362 Gil.Castaniada@emicap.com	Trade debt		\$1,782,357.74

(1)	(2)	(3)	(4)	(5)
<i>Name of creditor and complete mailing address, including zip code</i>	<i>Name, telephone number and complete mailing address, including zip code, of employee, agent or department of creditor familiar with claim who may be contacted</i>	<i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	<i>Indicate if claim is contingent, unliquidated, disputed or subject to setoff</i>	<i>Amount of claim (if secured also state value of security)</i> <i>(in thousands)</i>
Hay House Inc. PO Box 5100 2776 Loker Ave W Carlsbad, CA 92018	Reid Tracy Phone: (760) 431-7695 Fax: (760) 929-2035 RTracy@HayHouse.com	Trade debt		\$1,725,588.77
Elsevier Science PO Box 0848 Carol Stream, IL 60132-0848	Emmett Hamilton Phone: (314) 523-5036 Fax: (314) 453-7020 E.Hamilton@Elsevier.com	Trade debt		\$1,606,992.18
Papyrus-Recycled Greetings 3613 Solutions Center Chicago, IL 60677-3006	Connie Holland Phone: (800) 777-9498 Fax: (773) 868-8329 Connie.Holland@prgreetings.com	Trade debt		\$1,490,890.68
Publications Intl Ltd Dept 77 3401 Chicago, IL 60678-3401	Tom Broughton Phone: (212) 986-1782 Fax: (847) 676-3671 TBroughton@pubintl.com	Trade debt		\$1,079,420.86

SCHEDULE 3

FIVE LARGEST SECURED CLAIMS HOLDERS

Pursuant to Local Rule 1007-2(a)(5), the following lists the creditors holding, as of February 11, 2011, the five largest secured, noncontingent claims against the Debtors, on a consolidated basis, excluding claims of insiders as defined in 11 U.S.C. § 101.

The information contained herein shall not constitute an admission of liability by, nor is it binding on, the Debtors. The Debtors reserve all rights to assert that any debt or claim listed herein is a disputed claim or debt, and to challenge the priority, nature, amount or status of any such claim or debt. The descriptions of the collateral securing the underlying obligations are intended only as brief summaries. In the event of any inconsistencies between the summaries set forth below and the respective corporate and legal documents relating to such obligations, the descriptions in the corporate and legal documents shall control.

In addition to the parties listed below, the Debtors may have unliquidated and/or contingent claims as a result of parties asserting a security interest against the Debtors' assets through UCC filings or parties that have a security interest in any collateral posted with whom the Debtors' have engaged to perform interest rate swaps on their debt.

Creditor	Creditor Contact Mailing Address & Phone Number & Fax Number	Principal Amount of Claim	Type of Collateral	Claim Status
1. Bank of America, N.A. as administrative agent	100 Federal Street Boston, Massachusetts 02110 Attention: Kathleen Dimock Phone: (617) 434-3830 Fax: (617) 434-4312	\$196.05 million	Substantially all assets, other than real estate interests*	Undisputed
2. G.A. Capital, as administrative agent	One Post Office Square, Suite 3765 Boston, Massachusetts 02109 Attention: Daniel Platt Phone: (617) 692-8308 Fax: (617) 692-8301	\$48.6 million	Substantially all assets, other than real estate interests	Undisputed

*Estimated value of the collateral is as follows: (i) each of inventory, credit card receivables, trade names and the Borders' Rewards electronic database have been valued by outside sources, with an aggregate value in the range of \$425 million to \$480 million, of which amount approximately \$410 million constitutes inventory valued on the basis of net orderly liquidation value, (ii) the balance of the collateral, including, but not limited to, FF&E and certain equity interests, have not been valued by outside sources and the value is currently unknown. Both debt facilities are oversecured.

SCHEDULE 4

SUMMARY OF DEBTORS' ASSETS AND LIABILITIES

Pursuant to Local Rule 1007-2(a)(6), the following financial data (unaudited and subject to change) is the latest available information and reflects the Debtors' financial condition, as consolidated as of December 25, 2010. The following financial data shall not constitute an admission of liability by the Debtors. The Debtors reserve all rights to assert that any debt or claim included herein is a contingent, unliquidated or disputed claim or debt or challenge the priority, nature, amount or status of any claim or debt.

Total Assets (Book Value): **\$1,275,430,500**

Total Liabilities: **\$1,293,112,600**

SCHEDULE 5

DEBTORS' PUBLICLY HELD SECURITIES

Pursuant to Local Rule 1007-2(a)(7), the following table sets forth, as of February 8, 2011, the number and classes of shares of stock, debentures, and other securities of the Debtors that are publicly held, and, where known, the number of holders thereof.

Equity Security	Number of Shares Outstanding	Number of Holders
Common Stock	72,042,189	2,413

SCHEDULE 6

PROPERTY NOT IN THE DEBTORS' POSSESSION

Pursuant to Local Rule 1007-2(a)(8), the following lists the Debtors' property that is in the possession or custody of any custodian, public officer, mortgagee, pledgee, assignee of rents, secured creditor, or agent for any such entity.

In the ordinary course of business, property of the Debtors is likely to be in the possession of various other persons, including printers, fulfillment houses, suppliers, maintenance providers, shippers, common carriers, custodians, public officers, or agents. Through these arrangements, the Debtors' ownership interest is not affected, and the Debtors do not believe that these assets constitute a material aspect of their estates. In light of the movement of this property, providing a comprehensive list of the persons or entities in possession of the property, their addresses and telephone numbers, and the location of any court proceeding affecting such property would be impractical. However, other than inventory in transit and deposits held by utilities in the approximate aggregate amount of \$1.5 million, assets owned by the Debtors but outside of the Debtors' control are worth less than \$100,000 in the aggregate.

SCHEDULE 7

DEBTORS' OPERATING PREMISES

Pursuant to Local Rule 1007-2(a)(9), the following lists the property or premises owned, leased or held under other arrangement from which the Debtors operate their businesses.

Location Information

Borders (Superstores and Small Format Stores)

Store Number	Location Name	Location Address	City	State	Zip Code	County
10-001	Ann Arbor Downtown	612 East Liberty	Ann Arbor	MI	48104	Washtenaw
10-001G	Ann Arbor Downtown (Ground Lease)	600-616 Liberty	Ann Arbor	MI	48104	Washtenaw
10-002	Kenny Road	4545 Kenny Road	Columbus	OH	43220	Franklin
10-003R	Village Of Shorewood Hills	3750 University Ave	Madison	WI	53705	Dane
10-005	Emerybay Marketplace	5903 Shellmound Street	Emeryville	CA	94608	Alameda
10-009	Crossgates Shopping Center	1775 North Highland Road	Pittsburgh	PA	15241	Allegheny
10-010	White Flint Mall	11301 Rockville Pike	Kensington	MD	20895	Montgomery
10-012	Water Tower Place	1821 22Nd Street	West Des Moines	IA	50265	Polk
10-014	The Corners	31150 Southfield Road	Birmingham	MI	48025	Oakland
10-015	Buckhead Triangle	3655 Roswell Road	Atlanta	GA	30342	Fulton
10-016	Castleton Corner	5612 Castleton Corner Lane	Indianapolis	IN	46250	Marion
10-016R	Castleton Square	Castleton Square	Indianapolis	IN	46250	Marion
10-016S	Castleton Corner (Simply Amish)	5612 Castleton Corner Lane	Indianapolis	IN	46250	Marion
10-018	Tucson Fiesta	4235 N. Oracle Road	Tucson	AZ	85705	Pima
10-019	Novi Town Center	43075 Crescent Boulevard	Novi	MI	48375	Oakland
10-020	Oak Brook Court	1500 16Th Street	Oakbrook	IL	60521	Du Page
10-021R	Philadelphia, PA	1 South Broad Street	Philadelphia	PA	19107	Philadelphia
10-022	Jay Scutti Plaza	Hyland Drive	Henrietta	NY	14623	Monroe
10-023	Regency Park Shopping Center	9108 Metcalf	Overland Park	KS	66212	Johnson
10-028	La Place Fashion Centre	2101 Richmond Road	Beachwood	OH	44122	Cuyahoga
10-029R	Tyson's Corner	8027 Leesburg Pike	Vienna	VA	22182	Fairfax
10-030	Rosemont Shopping Center	1149 Lancaster Avenue	Bryn Mawr	PA	19010	Montgomery
10-031	Bonaventure Shopping Center	1501 Plymouth Road	Minnetonka	MN	55305	Hennepin
10-032	Preston Oaks Shopping Center	10720 Preston Road	Dallas	TX	75230	Dallas
10-033	Deerfield, IL	49 Waukegan Road	Deerfield	IL	60015	Cook
10-034R	Westfield Garden State Plaza	Garden State Plaza	Paramus	NJ	07652	Bergen
10-038	Grand Central Fashion Plaza	1041 High Ridge Road	Stamford	CT	06905	Fairfield
10-039	Garden City Shopping Center	81 Hillside Road	Cranston	RI	02920	Providence
10-040	Sunrise Highway	5151 Sunrise Highway	Bohemia	NY	11716	Suffolk
10-041	Park City Center	940 Plaza Boulevard	Lancaster	PA	17601	Lancaster
10-043R	Lutherville Station Shopping Center	170 W. Ridgely Road	Timonium	MD	21093	Summitt
10-044R	Airport Plaza Shopping Center	231 Airport Plaza	Farmingdale	NY	11735	Suffolk
10-045	Crossroads Center	5871 Leesburg Pike	Bailey's Crossroads	VA	22041	Fairfax
10-046	Springfield Square	1011 Baltimore Pike	Springfield	PA	19064	Delaware
10-047	South Dixie Highway	9205 South Dixie Highway	Miami	FL	33156	Miami-Dade
10-049	Waialele Center	94-821 Lumiaina St.	Waipahu	HI	96797	Honolulu
10-050	K Street NW	1801 K Street NW	Washington	DC	20006	District Of Columbia
10-052	Price Club Plaza	1260 Old Country Road	Westbury	NY	11590	Nassau
10-053	Utica Park Place	45290 Utica Park Boulevard	Utica	MI	48317	Macomb
10-054	Biltmore Fashion Park	2402 Camelback Road	Phoenix	AZ	85016	Maricopa
10-055	West Farms Shopping Center	1600 South East Road	Farmington	CT	06032	Hartford

10-056A	Westwood Boulevard	1360 Westwood Blvd.	Los Angeles	CA	90024	Los Angeles
10-057	Union Square	400 Post Street	San Francisco	CA	94102	San Francisco
10-059	Andover Street	151 Andover Street	Peabody	MA	01960	Essex
10-060	The Crossroads At Buckland Hills	59 Pavilions Drive	Manchester	CT	06040	Hartford
10-061	Woodfield Village Green	1540 Golf Road	Schaumburg	IL	60173	Cook
10-062	Promenade Of Crocker Park	30121 Detroit Road	Westlake	OH	44145	Cuyahoga
10-064R	ABQ Uptown	2240 Q Street Ne	Albuquerque	NM	87110	Bernalillo
10-066	Century Square Building	1501 Fourth Avenue	Seattle	WA	98101	King
10-067	South 38Th Street	2508 South 38Th Street	Tacoma	WA	98409	Pierce
10-068	San Rafael, CA	588 West Francisco Blvd.	San Rafael	CA	94903	Marin
10-069	Mesa Fiesta Shopping Center	1361 South Alma School Road	Mesa	AZ	85210	Maricopa
10-071	Fairlane Town Center	5601 Mercury Drive	Dearborn	MI	48126	Wayne
10-072	Mission Viejo Freeway Center	25222 El Paseo	Mission Viejo	CA	92691	Orange
10-073	Westridge Court Shopping Center	336 South Route 59	Naperville	IL	60540	Du Page
10-074	Northway Mall	1051 Northway Mall	Pittsburgh	PA	15237	Allegheny
10-075	Edens Plaza	3232 Lake Street	Wilmette	IL	60091	Cook
10-076	Meyerland Plaza	570 Meyerland Plaza	Houston	TX	77096	Harris
10-078	Old Town Shopping Center	5500 Greenville Ave.	Dallas	TX	75206	Dallas
10-078S	Old Town S/C (Wheels In Motion)	5500 Greenville Avenue	Dallas	TX	75206	Dallas
10-079	Nesconset Highway	2130 Nesconset Highway	Stony Brook	NY	11790	Suffolk
10-080	Geoffrey Drive	101 Geoffrey Drive	Wilmington	DE	19713	New Castle
10-080S	Geoffrey Drive (Robbins Diamonds)	101 Geoffrey Drive	Wilmington	DE	19713	New Castle
10-081	Sahara Pavilion	2323 S. Decatur Blvd.	Las Vegas	NV	89102	Clark
10-085	Pentagon City	1201 Hayes Street	Pentagon City	VA	22202	Arlington
10-086	Torrance Boulevard	3700 Torrance Blvd.	Torrance	CA	90503	Los Angeles
10-087	McCarthy Ranch Marketplace	15 Ranch Drive	Milpitas	CA	95035	Santa Clara
10-088	Kmart Shopping Center #7569	1100 East Dimond Blvd.	Anchorage	AK	99515	Anchorage
10-089	Columbia Crossing	6151 Columbia Crossing Circle	Columbia	MD	21045	Howard
10-090	Preston Shepard Place	1601 Preston Road	Plano	TX	75093	Collin
10-090S	Preston Shepard (Leslie's Poolmart)	1601 Preston Road	Plano	TX	75093	Collin
10-092	West Broad Street	9750 W. Broad Street	Glen Allen	VA	23060	Henrico
10-094	Commons Way	290 Commons Way	Bridgewater	NJ	08807	Somerset
10-095	Kmart Kukui Center	4303 Nawiliwili Road	Kauai	HI	96766	Kauai
10-096	Ward Center	200 Ala Moana Blvd.	Honolulu	HI	96814	Honolulu
10-098	Varsity Theatre	456 University Avenue	Palo Alto	CA	94301	Santa Clara
10-099	Carousel Shopping Center	9777 Carousel Center Dr.	Syracuse	NY	13290	Onondaga
10-100	Cheektowaga, NY	2015 Walden Ave.	Buffalo	NY	14225	Erie
10-101	North Clark Street	2817 N. Clark St.	Chicago	IL	60657	Cook
10-103R	The Domain	3309 Esperanza Crossing	Austin	TX	78758	Travis
10-105	Perimeter Plaza	5055 S. Plaza Lane	Montclair	CA	91763	San Bernardino
10-105S	Perimeter Plaza (Sport Chalet)	5055 S Plaza Lane	Montclair	CA	91763	San Bernardino
10-106	The Shops At River Crossing	8675 River Crossing Blvd.	Indianapolis	IN	46240	Marion
10-107R	Boise Towne Square	350 N Milwaukee Street, Suite 1406	Boise	ID	83704	Ada
10-108	Norman Center Court	300 Norman Center Court	Norman	OK	73072	Cleveland
10-110	The Plaza At Sunset Hills	10990 Sunset Hills Plaza	St. Louis	MO	63127	Saint Louis
10-111	The Courtyard-Carmel Mountain Ranch	11160 Rancho Carmel Drive	San Diego	CA	92128	San Diego
10-112	Kamp Washington S/C	11054 Lee Highway	Fairfax	VA	22030	Fairfax City
10-113	Olive Boulevard	11745 Olive Blvd.	Creve Coeur	MO	63141	Saint Louis
10-114	Kirby Woods Shopping Center	6685 Poplar Ave.	Germantown	TN	38138	Shelby
10-116R	Dayton Mall	2700 Miamisburg Centerville Rd.	Dayton	OH	45459	Montgomery
10-117	Metro 580 Shopping Center	4575 Rosewood Drive	Pleasanton	CA	94588	Alameda

10-119	Brea Plaza	429 South Associated Road	Brea	CA	92821	Orange
10-120	School Street (Downtown Crossing)	10-24 School Street	Boston	MA	02108	Suffolk
10-122	Rock Road	1715 Rock Rd. & 13Th Street	Wichita	KS	67206	Sedgwick
10-123	Birch Street	13105 Birch Street	Omaha	NE	68164	Douglas
10-124	Sunrise Center	2240 E. Sunrise Blvd.	Ft. Lauderdale	FL	33304	Broward
10-125	Bangor Mall	116 Bangor Mall Blvd.	Bangor	ME	04401	Penobscot
10-126R	Westfield Southcenter	633 Southcenter	Seattle	WA	98188	King
10-129A	State Street	900 State Street	Santa Barbara	CA	93101	Santa Barbara
10-130	Rocky Ridge Town Center	2030 Douglas Blvd.	Roseville	CA	95661	Placer
10-132	Devonshire Place Shopping Center	1751 Walnut Street	Cary	NC	27511	Wake
10-133	Maine Mall	430 Gorham Rd.	South Portland	ME	04106	Cumberland
10-134	Oakwood Plaza	3605 High Point Rd.	Greensboro	NC	27407	Guilford
10-135	East 21St Street	2740 E. 21St St.	Tulsa	OK	74114	Tulsa
10-135S	East 21St Street (Clean Freaks)	2740 E. 21St St.	Tulsa	OK	74114	Tulsa
10-136	The Strip	6751 Strip Ave., NW	N. Canton	OH	44720	Stark
10-137	Concord Square	4221 Concord Pike	Wilmington	DE	19803	New Castle
10-138	Oak Point Plaza	4030 Commonwealth Avenue	Eau Claire	WI	54701	Eau Claire
10-139	Los Altos Market Center	2110 Bellflower Blvd.	Long Beach	CA	90815	Los Angeles
10-140	The Fountains On The Lake	12788 Fountain Lake Circle	Stafford	TX	77477	Harris
10-141	El Camino Real	2925 El Camino Real	San Mateo	CA	94403	San Mateo
10-141G	El Camino Real	2925 El Camino Real	San Mateo	CA	94403	San Mateo
10-143	Mall Boulevard	200 Mall Boulevard	Monroeville	PA	15146	Allegheny
10-144R	Evanston	1700 Maple Ave.	Evanston	IL	60201	Cook
10-145	Huebner Oaks Center	11745 I H-10 West	San Antonio	TX	78230	Bexar
10-146	Vista Ridge Center	2403 S. Stemmons, Suite 100	Lewisville	TX	75067	Denton
10-147	Crossroads At Sunset	1445 W. Sunset Road	Henderson	NV	89014	Clark
10-148	Dale Mabry Highway	909 N. Dale Mabry	Tampa	FL	33609	Hillsborough
10-149	Brand Boulevard	100 South Brand Boulevard	Glendale	CA	91204	Los Angeles
10-150	Congress Avenue	525 N. Congress Ave.	Boynton Beach	FL	33426	Palm Beach
10-150S	Congress Avenue (Off Broadway Shoes)	525 N. Congress Avenue	Boynton Beach	FL	33426	Palm Beach
10-151	Northwest Expressway	3209 Northwest Expressway	Oklahoma City	OK	73112	Oklahoma
10-152	Beaverton Mall North	2605 S. W. Cedar Hills Blvd.	Beaverton	OR	97005	Washington
10-153	Maui Marketplace	270 Dairy Rd., Suite 190	Kahului	HI	96732	Maui
10-154	Westfield Century City	10250 Santa Monica Blvd.	Los Angeles	CA	90067	Los Angeles
10-155	Westfield Meriden	470 Lewis Avenue	Meriden	CT	06451	New Haven
10-162	Quaker Crossing	3480 Amelia Drive	Orchard Park	NY	14127	Erie
10-163R	Park Meadows Mall	8401 Park Meadows Center Drive	Littleton	CO	80124	Arapahoe
10-164	Two Ledgewood Square	17200 Royalton Road	Strongsville	OH	44136	Cuyahoga
10-165	Westfield Shoppingtown Connecticut Post	1201 Boston Post Road	Milford	CT	06460	New Haven
10-166	Dodge Street	7201 Dodge Street	Omaha	NE	68114	Douglas
10-167R	Bridgeport Village Shopping Center	Se Bridgeport Rd & SW 72Nd Avenue	Tualatin	OR	97224	Washington
10-168	Grand Traverse Crossing	2612 Crossings Circle	Traverse City	MI	49684	Grand Traverse
10-168G	Grand Traverse Crossing	2612 Crossings Circle	Traverse City	MI	49684	Grand Traverse
10-169	Ravinia Plaza	15260 S. La Grange Road	Orland Park	IL	60462	Cook
10-170	Arrowhead Shopping Center	7320 West Bell	Glendale	AZ	85308	Maricopa
10-171	N. Dale Mabry	12500 N. Dale Mabry	Tampa	FL	33618	Hillsborough
10-172	Northwest Square	6670 Sawmill Rd.	Columbus	OH	43235	Franklin
10-173	Rice Lake Square	101 Rice Lake Square	Wheaton	IL	60187	Du Page
10-174	Bowie Gateway Center	4220 Mitchellville Rd.	Bowie	MD	20716	Prince Georges

10-175	Woodmill Commons	1075 Woodland Road	Reading	PA	19601	Berks
10-176	Highland Grove Shopping Center	10135 Indianapolis Blvd.	Highland	IN	46322	Lake
10-177	Meadowbrook Village	3000 Whiteford Road	York	PA	17402	York
10-177G	Meadowbrook Village	3000 Whiteford Rd.	York	PA	17402	York
10-178	Miller Road	4135 Miller Rd.	Flint	MI	48532	Genesee
10-179	King Kullen Plaza	68 Veterans Memorial Highway	Commack	NY	11725	Suffolk
10-180	Woodward Avenue	34300 Woodward	Birmingham	MI	48009	Oakland
10-181	Altamonte Crossing	880 W. State Rd. 436	Altamonte Springs	FL	32714	Seminole
10-182	Town Center Shopping Center	802 West Town Center Blvd.	Champaign	IL	61821	Champaign
10-183	Best In The West	2190 N. Rainbow Blvd.	Las Vegas	NV	89108	Clark
10-184	Fair Oaks Boulevard		Sacramento	CA	95825	Sacramento
10-184G	Fair Oaks Boulevard	2339 Fair Oaks Boulevard	Sacramento	CA	95825	Sacramento
10-185	Edgewater Shopping Center	2080 California Avenue	Sand City	CA	93955	Monterey
10-186	Alamo Quarry Market	255 E. Basse Rd., Suite 350	San Antonio	TX	78209	Bexar
10-187S	Great Northern Blvd (Petland)	4650 Great Northern Blvd.	North Olmsted	OH	44070	Cuyahoga
10-187S2	Great Northern Blvd (Innovative Mattress)	4650 Great Northern Blvd.	North Olmsted	OH	44070	Cuyahoga
10-188	Village East Center	2235 Lancaster Dr. N.E.	Salem	OR	97305	Marion
10-189	Shops At Lyndale	800 W. 78Th Street	Richfield	MN	55423	Hennepin
10-190	Laguna Crossroads	7415 Laguna Blvd.	Elk Grove	CA	95758	Sacramento
10-191	Redmond Town Center	16549 N.E. 74Th Street	Redmond	WA	98052	King
10-192	Old Town Center	50 University Avenue	Los Gatos	CA	95030	Santa Clara
10-193	Wrangleboro Road	2200 Wrangleboro Rd	Mays Landing	NJ	08330	Atlantic
10-194	Winchester Center	1122 S. Rochester Road	Rochester Hills	MI	48307	Oakland
10-195	Princess City Shopping Center	4230 Grape Road	Mishawaka	IN	46545	St Joseph
10-195G	Princess City Shopping Center	4230 Grape Rd.	Mishawaka	IN	46545	St Joseph
10-196	Marketplace At Braintree	255 Grossman Dr.	Braintree	MA	02184	Norfolk
10-197	Randall Road	1660 S. Randall Road	Geneva	IL	60134	Kane
10-198	Coldwater Road	4320 Coldwater Rd.	Ft. Wayne	IN	46805	Allen
10-199	The Center At Deane Hill	202 Morrell Rd., Suite 100	Knoxville	TN	37919	Knox
10-200	Park Avenue	461 Park Avenue	New York	NY	10022	New York
10-201	Carl D. Silver Parkway	1220 Carl D. Silver Parkway	Fredericksburg	VA	22401	Fredericksburg City
10-202	South Washington Street	1212 S. Washington Street	North Attleboro	MA	02760	Bristol
10-203	7Th And New Hampshire Street	700 New Hampshire Street	Lawrence	KS	66044	Douglas
10-203G	New Hampshire Street	700 New Hampshire St.	Lawrence	KS	66044	Douglas
10-204	Marketplace At Oxford Valley	2343 E. Lincoln Hwy.	Langhorne	PA	19047	Bucks
10-206	Crossroads Center	75-1000 Henry St.	Kailua-Kona	HI	96740	Hawaii
10-207	Timberlin Village	8801 Southside Blvd., Suite 10	Jacksonville	FL	32256	Duval
10-208	Presidential Market Center	1929 Scenic Hwy.	Snellville	GA	30078	Gwinnett
10-209	Iyanough Road	990 Iyanough Rd.	Hyannis	MA	02601	Barnstable
10-210	East Town Plaza Shopping Center	2173 Zeier Road	Madison	WI	53704	Dane
10-211	Davis Commons	500 First Street #1	Davis	CA	95616	Yolo
10-212	The Shops At River Park	110 El Camino	Fresno	CA	93720	Fresno
10-213	Central Plaza	15335-A Manchester Road	Ballwin	MO	63011	Saint Louis
10-214	Federal Road	110 Federal Road	Danbury	CT	06811	Fairfield
10-214G	Federal Road	110 Federal Road	Danbury	CT	06811	Fairfield
10-215	Chapel Hills Mall	1710 Briargate Blvd. #209	Colorado Springs	CO	80920	El Paso
10-217	Brentwood Square	1519 S. Brentwood Blvd.	Brentwood	MO	63144	Saint Louis
10-218	Crain Highway	3304-A Crain Highway	Waldorf	MD	20602	Charles
10-219	Main Street	162 E. Main St.	Mt. Kisco	NY	10549	Westchester
10-220	Airport Square	801 Bethlehem Pike	N. Wales	PA	19454	Bucks
10-222	Sunrise Boulevard	12171 W. Sunrise Boulevard	Plantation	FL	33323	Broward
10-224A	Artesia Boulevard	12615 Artesia Blvd.	Cerritos	CA	90703	Los Angeles

10-224R	Cerritos Towne Center	Southeast Corner Of Bloomfield & Artesia Freeway	Cerritos	CA	90703	Los Angeles
10-225	Mission Valley West Mall	1072 Camino Del Rio North	San Diego	CA	92180	San Diego
10-226	Howe Avenue	335 Howe Ave.	Cuyahoga Falls	OH	44221	Summit
10-227	Boston Turnpike	476 Boston Turnpike	Shrewsbury	MA	01545	Worcester
10-228	Kips Bay Plaza	576 Second Avenue	New York	NY	10016	New York
10-229	Springfield Commons	6701 Frontier Drive	Springfield	VA	22150	Fairfax
10-230	Windward Mall	45-056 Kamehameha Highway	Kaneohe	HI	96744	Honolulu
10-231	Village Of Merrick Park	Village Of Merrick Park	Coral Gables	FL	33146	Miami-Dade
10-232	Grand Central Mall	850 Grand Central Mall	Parkersburg	WV	26105	Wood
10-233	Alameda Towne Center	Alameda Towne Centre	Alameda	CA	94501	Alameda
10-234	Uptown Gig Harbor	4601 Point Fosdick Dr. NW	Gig Harbor	WA	98335	Pierce
10-235	Holyoke Mall	50 Holyoke Street	Holyoke	MA	01041	Hampden
10-236	Canton Township	43435 Ford Road	Canton	MI	48187	Wayne
10-237	The Shops At Valley Square	1565 Main St.	Warrington	PA	18976	Bucks
10-241	Freehold Raceway	Raceway Mall	Freehold	NJ	07728	Monmouth
10-243	Eastvale Gateway	12399 Limonite Avenue	Mira Loma	CA	91742	Riverside
10-246	Watters Creek	300 Watters Road	Allen	TX	75013	Collin
10-247	Southpark Meadows Shopping Center	9500 South Ih-35	Austin	TX	78748	Travis
10-249	Arlington Highlands	4000 Arlington Highlands Blvd.	Arlington	TX	76018	Tarrant
10-250	The Shops At Riverwoods	4801 N. University Avenue	Provo	UT	84606	Utah
10-251	Wayside Commons Shopping Center	Wayside Commons	Burlington	MA	01803	Middlesex
10-252	Tamarack Bay	8472 Tamarack Bay	Woodbury	MN	55125	Washington
10-253	Riverview Plaza	5533 Urbana Pike	Frederick	MD	21704	Frederick
10-254	West Oaks Mall	9441 W. Colonial Dr.	Ocoee	FL	34761	Orange
10-254G	West Oaks Mall	State Route 50	Ocoee	FL	34761	Orange
10-255	Daniel Webster Highway	281 Daniel Webster Hwy.	Nashua	NH	03060	Hillsborough
10-256	Parkway Pointe Center	3101 Cobb Parkway	Atlanta	GA	30339	Cobb
10-257	North Illinois	6601 N. Illinois	Fairview Heights	IL	62208	Saint Clair
10-258	Stonestown Galleria	233 Winston Drive	San Francisco	CA	94132	San Francisco
10-259	Oviedo, FL	8285 Red Bug Lake Road	Oviedo	FL	32765	Seminole
10-259G	Oviedo Crossing	8285 Red Bug Lake Rd.	Oviedo	FL	32765	Seminole
10-262	Smoketown Stations	2904 Prince William Pkwy.	Woodbridge	VA	22192	Prince William
10-263	South Lake Avenue	475 South Lake Avenue	Pasadena	CA	91101	Los Angeles
10-264	South Yale	8015 S. Yale	Tulsa	OK	74136	Tulsa
10-265	Crystal Point Shopping Center	6000 Northwest Hwy.	Crystal Lake	IL	60014	Mchenry
10-266	The Block At Orange	20 City Blvd.	Orange	CA	92862	Orange
10-267	Midway Marketplace	1450 W. University Avenue	St. Paul	MN	55104	Ramsey
10-270	Jericho Turnpike	425 Jericho Turnpike	Syosset	NY	11791	Nassau
10-271	Deane Drive	199 Deane Drive	Rockford	IL	61108	Winnebago
10-273	Kercheval Avenue	17141 Kercheval Avenue	Grosse Pointe	MI	48230	Wayne
10-274	West Winchester	132 W. Winchester	Murray	UT	84107	Salt Lake
10-276	Church Street	29 Church Street	Burlington	VT	05401	Chittenden
10-277	Eastgate Mall Crossing	4530/432 Eastgate Blvd.	Cincinnati	OH	45245	Clermont
10-278	Montezuma	500 Montezuma	Santa Fe	NM	87501	Santa Fe
10-279	Sand Lake	1051 W. Sand Lake Road	Orlando	FL	32809	Orange
10-280	Veterans Memorial Boulevard	3131 Veterans Memorial Blvd.	Metairie	LA	70002	Jefferson
10-281	Wynnewood Shopping Center	80 E. Wynnewood Ave.	Wynnewood	PA	19096	Montgomery
10-282	Chandler Pavilions	870 N. 54Th Street	Chandler	AZ	85226	Maricopa
10-284	West 95Th Street	2210 W. 95Th Street	Chicago	IL	60643	Cook
10-285	Friendship Centre Shopping Center	5333 Wisconsin Avenue, NW	Washington	DC	20015	District Of Columbia
10-286	Uptown Solon Shopping Center	6025 Kruse Dr. Suite 159	Solon	OH	44139	Cuyahoga
10-287	Oakway Center	5 Oakway Center	Eugene	OR	97401	Lane

10-289	Parkridge Center	11270 Bulloch Drive	Manassas	VA	20109	Prince William
10-290	The Avenue East Cobb	4475 Roswell Rd	Marietta	GA	30062	Cobb
10-291	Tyrone Square	6901 22Nd Avenue, North	St. Petersburg	FL	33710	Pinellas
10-292	Northridge Shopping Center	4000 East 53Rd Street	Davenport	IA	52807	Scott
10-293	Six Forks Road	8825 N. Six Forks Rd.	Raleigh	NC	27615	Wake
10-294	Northridge Fashion Center	9301 Tampa Avenue	Northridge	CA	91324	Los Angeles
10-295	Tampa Avenue	9301 Tampa Avenue	Augusta	GA	30909	Richmond
10-296	Redfield Promenade Shopping Center	4995 S. Virginia Street	Reno	NV	89502	Washoe
10-297	Valencia Town Center	24445 Town Center Drive	Valencia	CA	91355	Los Angeles
10-298	East West Commons Shopping Center	1605 East-West Connector Road	Austell	GA	30106	Cobb
10-299	Warner Marketplace	6510 Canoga Avenue	Canoga Park	CA	91303	Los Angeles
10-300	Winter Park Center	600 N. Orlando Avenue	Winter Park	FL	32789	Orange
10-301R	The Commons At Federal Way	2000 South Commons	Federal Way	WA	98003	King
10-302	Watchung Square	1515 Route 22 West	Watchung	NJ	07069	Somerset
10-303	Arborland Mall	3327 Washtenaw Avenue	Ann Arbor	MI	48108	Washtenaw
10-318	Pinnacle Hills Promenade	2203 South 45Th Street	Rogers	AR	72758	Benton
10-327	Merrymeeting Plaza	147 Old Bath Road	Brunswick	ME	04011	Cumberland
10-329	Chesterfield Mall	2040 Chesterfield Mall	Chesterfield	MO	63017	Saint Louis
10-330	The 501 Boylston Street Condominiums	511 Boylston Street	Boston	MA	02116	Suffolk
10-333	Beaver Creek Crossings South S/C	1541 Beaver Creek Commons Drive	Apex	NC	27502	Wake
10-334	Edwardsville Crossing	6601 Edwardsville Crossing Drive	Edwardsville	IL	62025	Madison
10-335	Sequoia Mall	3405 South Mooney Blvd.	Visalia	CA	93291	Tulare
10-336	Riverpoint Village Shopping Center	8705 N. Port Washington	Fox Point	WI	53217	Milwaukee
10-337	Great Lakes Crossing	3924 Baldwin Road	Auburn Hills	MI	48326	Oakland
10-338	Thruway Shopping Center	252 S Stratford Rd.	Winston-Salem	NC	27103	Forsyth
10-340	Fort Eddy Plaza	76 Fort Eddy Road	Concord	NH	03301	Merrimack
10-342	Paradise Village Shopping Center	4555 East Cactus Rd. #102	Paradise Valley	AZ	85032	Maricopa
10-344	Appalachee Parkway	1302 Appalachee Parkway	Tallahassee	FL	32301	Leon
10-344G	Apalachee Parkway Ground Lease	Magnolia Drive	Tallahassee	FL	32301	Leon
10-345	Whitehall Mall	1937 Whitehall Mall	Whitehall	PA	18052	Lehigh
10-345G	Whitehall Mall	1937 Macarthur Road	Whitehall	PA	18052	Lehigh
10-346	Santa Rosa Town Center	2825 Santa Rosa Avenue	Santa Rosa	CA	95407	Sonoma
10-347	Northgate Mall	9501 Colerain Avenue	Cincinnati	OH	45151	Hamilton
10-348	Oakland Mall	460 W. 14 Mile Road	Troy	MI	48083	Oakland
10-349	Borders Plaza	21031 Triple Seven Road	Sterling	VA	20165	Loudoun
10-351	Pleasant Hill Shopping Center	120 Crescent Drive	Pleasant Hill	CA	94523	Contra Costa
10-354	Hollywood Marketplace	Sunset Boulevard	Hollywood	CA	90028	Los Angeles
10-355	Oak Square	6837 Newberry Road	Gainesville	FL	32605	Alachua
10-356	Roosevelt Ave.	525 F.D. Roosevelt Ave.	Hato Rey	PR	00918	San Juan
10-357	Vintage Commons	3900 Sisk Road	Modesto	CA	95356	Stanislaus
10-357G	Vintage Commons	3900 Sisk Road	Modesto	CA	95356	Stanislaus
10-358	Creeside Commons	9565 Mentor Avenue	Mentor	OH	44060	Lake
10-359	Ventura Boulevard	14651 Ventura Boulevard	Sherman Oaks	CA	91403	Los Angeles
10-360	The Market Place At Mill Creek	1705 Mall Of Georgia Blvd	Gwinnett County	GA	30519	Gwinnett
10-361	Marketplace At Northglenn	241 W. 104Th Street	Northglenn	CO	80234	Adams
10-362	Gaslamp District	668 6Th Avenue	San Diego	CA	92101	San Diego
10-362S	Gaslamp District (Pointe Of View)	668 6Th Avenue	San Diego	CA	92101	San Diego
10-362S2	Gaslamp (Gogroups)	660 Sixth Avenue	San Diego	CA	92101	San Diego

10-363	Randhurst Mall	909 North Elmhurst Road	Mt. Prospect	IL	60056	Cook
10-363G	Randhurst Mall	909 North Elmhurst Road	Mt. Prospect	IL	60056	Cook
10-364	Square Drive	30 Square Drive	Victor	NY	14564	Ontario
10-365	Creekside Crossing Shopping Center	404-101 East Six Forks Rd	Raleigh	NC	27609	Wake
10-367	Westgate Marketplace	4477 South Lamar, Suite 600	Austin	TX	78745	Travis
10-368	Howland Commons	3102 Niles-Courtland Rd. Se	Niles	OH	44484	Trumbull
10-368G	Howland Commons	2102 Niles-Cortland Road. SE	Niles	OH	44484	Trumbull
10-369	Haines Avenue	2130 N. Haines Ave.	Rapid City	SD	57701	Pennington
10-370	Huntington Mall	120 Mall Road	Barboursville	WV	25504	Cabell
10-371	Southport Plaza	7565 Us 31 S, Suite A07	Greenwood	IN	46227	Marion
10-372	Center At Hagerstown Shopping Center	17636 Garland Groh Blvd.	Hagerstown	MD	21740	Washington
10-373	Northridge Plaza	15350 W. 119Th Street	Olathe	KS	66062	Johnson
10-374	Howard Hughes Center	6081 Center Drive	Westchester	CA	90045	Los Angeles
10-375	Southwest Plaza	8501 West Bowles Avenue	Littleton	CO	80123	Jefferson
10-376	Arbor Place Mall	6594 Douglas Blvd.	Douglasville	GA	30135	Douglas
10-377	Millcreek Pavilion	2088A Interchange Road	Erie	PA	16509	Erie
10-377G	Millcreek Pavilion	2088A Interchange Rd.	Erie	PA	16509	Erie
10-378	Farmington Valley Mall	500 Bushy Hill Road	Simsbury	CT	06070	Hartford
10-379	The Shops At Bishop Ranch	120 Sunset Drive	San Ramon	CA	94583	Contra Costa
10-380	Paxton Town Centre	5125 Jamestown Road	Harrisburg	PA	17109	Dauphin
10-381	The Centre At River Oaks	3025 Kirby	Houston	TX	77098	Harris
10-382	Providence Place Mall	142 Providence Place	Providence	RI	02903	Providence
10-383	Midtown Place	650 Ponce De Leon	Atlanta	GA	30308	Fulton
10-384	Milestone Commercial Center	20926 Frederick Road	Germantown	MD	20874	Montgomery
10-386	West End Avenue	2501 West End	Nashville	TN	37203	Davidson
10-387	1200 Pacific Ave	1200 Pacific Avenue	Santa Cruz	CA	95061	Santa Cruz
10-388	South Coast Plaza	3333 Bear Street	Costa Mesa	CA	92626	Orange
10-389	Saratoga Springs	395 Broadway	Saratoga Springs	NY	12866	Saratoga
10-390	Lake Street	1144 Lake Street	Oak Park	IL	60301	Cook
10-391	Brentwood Place	330 Franklin Road	Brentwood	TN	37027	Williamson
10-392	Park Place	5870 E. Broadway Blvd.	Tucson	AZ	85711	Pima
10-394	Valley Square Center	396 Plainfield Road	West Lebanon	NH	03784	Grafton
10-395	Treasure Coast Square Mall	3066 New Federal Hwy	Jensen Beach	FL	34957	Martin
10-397	Gurnee Town Center	6971 West Grand Avenue	Gurnee	IL	60031	Lake
10-401	Broadstone Plaza	2765 E. Bidwell Street	Folsom	CA	95630	Sacramento
10-402	Yorba Linda, Ca	22401 Old Canal Road	Yorba Linda	CA	92887	Orange
10-404	The Fremont Hub	39210 Fremont Hub	Fremont	CA	94538	Alameda
10-405	North State Street Block 36	150 North State Street	Chicago	IL	60601	Cook
10-406	Camino Real Marketplace	7000 Marketplace Avenue	Goleta	CA	93117	Santa Barbara
10-407R	Twenty Ninth Street Mall	1750 29Th Street	Boulder	CO	80301	Boulder
10-408	Main Street Commons	3539 East Main	St. Charles	IL	60174	Kane
10-410	Granada Shoppes	10600 Tamiami Trail North	Naples	FL	34108	Collier
10-411	Ernest W. Barrett Parkway	605 Ernest W. Barrett Parkway	Kennesaw	GA	30144	Cobb
10-411G	Ernest W. Barrett Parkway	605 Ernest W Barrett Parkway, Bldg 400	Kennesaw	GA	30144	Cobb
10-413	The Elk Lakes	3506 30Th Street	Greeley	CO	80631	Weld
10-414	Chapel Hill	4601 West Freeway	Fort Worth	TX	76107	Tarrant
10-415	Flatiron Crossing Mall	1 West Flatiron Circle Village	Broomfield	CO	80021	Broomfield
10-416	Kendall Mall	8811 SW 107Th Avenue	Miami	FL	33176	Miami-Dade
10-416S	Kendall Mall (Staples)	8811 SW 107Th Avenue	Miami	FL	33176	Miami-Dade
10-417	Willows Shopping Center	3829 South Meridian	Puyallup	WA	98374	Pierce
10-419	Fairfield Center	1499 Post Road	Fairfield	CT	06824	Fairfield
10-421	Waters Place	Water's Place Shopping Center	Pittsfield Township	MI	48108	Washtenaw

10-434	Sandusky Mall	4314 Milan Road	Sandusky	OH	44870	Erie
10-436	Gresham Station	687 NW 12Th Street	Gresham	OR	97030	Multnomah
10-439	Cambridge Galleria	100 Cambridgeside Place	Cambridge	MA	02141	Middlesex
10-440	Marketplace At Hilltop	1744 Laskin Road	Virginia Beach	VA	23451	Virginia Beach City
10-441	St. Vrain Retail Centre	1101 South Hover Street	Longmont	CO	80501	Boulder
10-442	Viewmont Mall	100 Viewmont Mall	Scranton	PA	18508	Lackawanna
10-442G	Viewmont Mall	100 Viewmont Mall Rt 6	Dickson City	PA	18508	Lackawanna
10-443	Union Landing	32111 Union Landing Blvd	Union City	CA	94587	Alameda
10-443G	Union Landing	32111 Union Landing Blvd.	Union City	CA	94587	Alameda
10-444	Southland Mall	23000 Eureka Road	Taylor	MI	48180	Wayne
10-445	Independence Mall	101 Independence Mall Way	Kingston	MA	02364	Plymouth
10-446	The Shoppes At Brinton Lake	965 Baltimore Pike	Concord Twp	PA	19342	Delaware
10-447S	Paramus Towne Center (Golfsmith)	240 Route 17 North	Paramus	NJ	07652	Paramus
10-448	The Loop	90 Pleasant Valley Street	Methuen	MA	01844	Essex
10-449	Galleria Mall	5061 Westheimer Road	Houston	TX	77056	Harris
10-450	The District At Tustin Legacy	2493 Park Avenue	Tustin	CA	92782	Orange
10-451	Westfield Shoppingtown Annapolis	1115 Annapolis Mall	Annapolis	MD	21401	Anne Arundel
10-452	Downtown Silver Spring	8518 Fenton Street	Silver Spring	MD	20910	Montgomery
10-453	Cannery Mall	777 NW 9Th	Corvallis	OR	97330	Benton
10-454	Colonial Promenade Beechwood	196 Alps Rd	Athens	GA	30606	Clarke
10-455	Capital City Commons	3515 Gettysburg Road	Camp Hill	PA	17011	Cumberland
10-457	Eastside Shopping Center	5986 Penn Circles South	Pittsburgh	PA	15206	Allegheny
10-461	The Village At Cambridge Crossing	4010 Dearborn Circle	Mount Laurel	NJ	08054	Burlington
10-462	Colleyville Town Center	5615 Colleyville Blvd.	Colleyville	TX	76034	Tarrant
10-463	The River At Rancho Mirage	71800 Highway 111	Rancho Mirage	CA	92270	Riverside
10-464	Summit Woods Crossing	1664 N.W. Chipman Road	Lee's Summit	MO	64081	Jackson
10-466	Riverdale Crossing Shopping Center	Riverdale Crossing	Riverdale	NJ	07457	Morris
10-467	Southridge Mall	5250 South 76th Street	Greendale	WI	53129	Milwaukee
10-470	Parkway Plaza East	159 Parkway Plaza	El Cajon	CA	92020	San Diego
10-471	Crossgates Mall	1 Crossgates Mall Road	Albany	NY	12203	Albany
10-472	Dogwood Festival Market	100 Dogwood Blvd.	Flowood	MS	39232	Rankin
10-473	El Camino Real	316 W. El Camino Real	Sunnyvale	CA	94087	Santa Clara
10-475	Vernon Hills Shopping Center	680 White Plains Road	Scarsdale	NY	10583	Westchester
10-476	Forum At Olympia Parkway	8340 Agora Pkwy	San Antonio	TX	78154	Bexar
10-479	Interstate Shopping Center	235 Interstate Shopping Center	Ramsey	NJ	07446	Bergen
10-480	Bolingbrook Retail Center	161 N. Webber	Bolingbrook	IL	60490	Will
10-481	Arapahoe Crossings	6606 South Parker Road	Aurora	CO	80016	Arapahoe
10-482	Plaza Escorial	5891 Plaza Escorial	Carolina	PR	00987	Carolina
10-483	Norridge Commons	7100 West Forest Preserve Drive	Norridge	IL	60706	Cook
10-484	Dolphin Mall	11401 N.W. 12Th Street	Miami	FL	33172	Miami-Dade
10-485	Esplanade Shopping Center	241 West Esplanade Drive	Oxnard	CA	93030	Ventura
10-486	New Market Square	2441 North Maize Road, Suite 401	West Wichita	KS	67205	Sedgwick
10-487	The Pavilion At King Of Prussia	650 Mall Blvd.	King Of Prussia	PA	19406	Montgomery
10-488	South Meridian	11 S. Meridian Street	Indianapolis	IN	46204	Marion
10-489	Monmouth Plaza	135 Highway 35	Eatontown	NJ	07724	Monmouth
10-490	Us Highway & Sage Rd.	1807 Fordham Blvd.	Chapel Hill	NC	27514	Orange
10-491	Santana Row	356 Santana Row	San Jose	CA	95128	Santa Clara
10-492	Mid Rivers Mall	1320 Mid Rivers Mall	St Peters, Mo	MO	63376	Saint Charles
10-493	Brandon Crossroads	2020 Town Center Blvd.	Brandon	FL	33511	Hillsborough
10-495	Lagrange Crossing	1 North La Grange Road	Lagrange	IL	60525	Cook
10-496	The Mall At Stonecrest		Lithonia	GA	30038	Dekalb

10-497	Chino Spectrum Town Center	3833 Grand Avenue	Chino	CA	91710	San Bernardino
10-498	Northland Plaza	2520 Sycamore Road	Dekalb	IL	60115	De Kalb
10-499	Fort Lee Town Centre	1642 Schlosser Street	Fort Lee	NJ	07024	Bergen
10-500	Broadmoor Towne Center	2120 Southgate Road	Colorado Springs	CO	80906	El Paso
10-503	Village Of McHenry	2221 Richmond Road	McHenry	IL	60050	McHenry
10-504	Carmel	2381 Pointe Parkway	Carmel	IN	46032	Hamilton
10-507	Pyramid Mall	40 Catherwood Road	Ithaca	NY	14850	Tompkins
10-508	Evansville Pavilion	6401 East Lloyd Exp Way	Evansville	IN	47715	Vanderburgh
10-512	Bakersfield, Ca	4980 Stockdale Highway	Bakersfield	CA	93309	Kern
10-513	Valley Mall Plaza	1700 East Washington Avenue	Union Gap	WA	98903	Yakima
10-514	Champlain Centre North	60 Smithfield Blvd.	Plattsburgh	NY	12901	Clinton
10-515	Salmon Run	21182 Salmon Run Loop West	Watertown	NY	13601	Jefferson
10-516	Normal	200 A North Greenbriar Drive	Normal	IL	61761	McLean
10-517	Lincoln Village	6103 North Lincoln Avenue	Chicago	IL	60659	Cook
10-518	Wabash Landing	348 East State Street	West Lafayette	IN	47906	Tippecanoe
10-521	Plaza El Paseo	22372 El Paseo	Rancho Santa Margari	CA	92688	Orange
10-522	Colorado Mills	14500 West Colfax Avenue	Lakewood	CO	80401	Jefferson
10-523	The Promenade On The Peninsula	550 Deep Valley Drive	Rolling Hills	CA	90274	Los Angeles
10-524	Waterford Commons	915 Hartford Turnpike	Waterford	CT	06385	New London
10-526	Eastwood Towne Center	3003 Preyde Boulevard	Lansing	MI	48912	Ingham
10-526S	Eastwood Towne Center (Schuler Books)	3003 Preyde Boulevard	Lansing	MI	48912	Ingham
10-527	Lahabra Westridge Plaza	1310 S. Beach Blvd.	Lahabra	CA	90631	Orange
10-529	Primrose Marketplace	3300 South Glenstone Avenue	Springfield	MO	65804	Greene
10-530	Gateway Plaza	14 Danbury Road (Gateway Center)	Wilton	CT	06897	Fairfield
10-531	Riverdale Village	3577 River Rapids Drive NW	Coon Rapids	MN	55448	Anoka
10-532	Northpointe Plaza	9980 Newport Road	Spokane	WA	99218	Spokane
10-533	Brookwood Place On Peachtree	1745 Peach Tree Street NE	Atlanta	GA	30309	Fulton
10-534	Canyon Pointe At Summerlin Centre	10950 W. Charleston Blvd.	Las Vegas	NV	89135	Clark
10-536	Thoroughbred Village At Cool Springs	545 Cool Springs Blvd	Franklin	TN	37067	Williamson
10-537	Madonna Plaza	243 Madonna Road	San Luis Obispo	CA	93405	San Luis Obispo
10-538	Scottsdale/101	7000 Ast. Mayo Blvd.	Phoenix	AZ	85054	Maricopa
10-539	Governor's Square Mall	2801 Wilma Rudolph Blvd	Clarksville	TN	37040	Montgomery
10-541	Town Centre Plaza	2709 North Mesquite Drive	Mesquite	TX	75150	Dallas
10-542	Capital Centre	931 Capital Centre Blvd.	Landover	MD	20774	Prince Georges
10-543	ASQ Center	101 West Wisconsin Avenue	Milwaukee	WI	53203	Milwaukee
10-544	Plaza Santa Fe	3513 Zafarano Drive	Santa Fe	NM	87507	Santa Fe
10-545	Dillon Ridge Marketplace	264 Dillon Ridge Way	Dillon	CO	80435	Summit
10-547	Shoppes At Grand Prairie	5201 West War Memorial Drive, Suite 100	Peoria	IL	61615	Peoria
10-548	Gallatin Center	2855 N. 19Th Avenue	Bozeman	MT	59718	Gallatin
10-549	Hyde Park	1539 East 53Rd Street	Chicago	IL	60615	Cook
10-551	Monte Vista Crossings	2831 Countryside Drive	Turlock	CA	95380	Stanislaus
10-553	Cache Valley Plaza	1050 North Main Street	Logan	UT	84321	Cache
10-554	Uptown Chicago	4700-4722 North Broadway	Chicago	IL	60640	Cook
10-555	Coeur D'Alene	450 West Wilbur Avenue	Coeur D'Alene	ID	83815	Kootenai
10-556	Fourth Street Live	400 South 4Th Street	Louisville	KY	40202	Jefferson
10-557	Brighton Towne Square	8101 Movie Drive	Brighton	MI	48116	Livingston
10-558	Stonecrest At Piper Glen	7836 Rea Road	Charlotte	NC	28277	Mecklenburg
10-560	Market Place West	2833 King Avenue West	Billings	MT	59102	Yellowstone
10-562	Grand Mesa Center	2464 U.S. Highway 6 & 50	Grand Junction	CO	81505	Mesa
10-564	Lincoln Park Centre	755 W. North Ave	Chicago	IL	60610	Cook
10-565	Shops At Boardwalk	8628 North Boardwalk Avenue	Kansas City	MO	64154	Platte

10-566	100 Broadway	100 Broadway	New York	NY	10005	New York
10-567	Bayshore Mall	3300 Broadway	Eureka	CA	95501	Humboldt
10-568	Rockaway Townsquare Outparcel	Block 11001, Lot 7	Rockaway Township	NJ	07866	Morris
10-569	The Shoppes At Arbor Lakes Phase II	12059 Elm Creek Blvd.	Maple Grove	MN	55369	Hennepin
10-570	Mountain View Plaza	2395 North Highway 93	Kalispell	MT	59901	Flathead
10-571	Taylorville Rd & Hurstbourne Pkwy	2520 South Hurstbourne Gem Lane	Louisville	KY	40220	Jefferson
10-572	Cedarwood	1200 South Duff Avenue	Ames	IA	50010	Story
10-573	Flemington Mall	325 Highway 202	Flemington	NJ	08822	Hunterdon
10-575	Matteson Plaza	4824 West 211Th Street	Matteson	IL	60443	Cook
10-576	Pico Rivera Town Center	8852 Washington Blvd.	Pico Rivera	CA	90660	Los Angeles
10-580	Market Street	9595 Six Pines Drive	The Woodlands	TX	77380	Montgomery
10-581	Carson Valley Plaza	911 Topsy Lane	Carson City	NV	89705	Douglas
10-582	Two Penn Plaza (Penn Station)	Two Penn Plaza	New York	NY	10019	New York
10-583	Southside Plaza	3 Southside Drive	Clifton Park	NY	12065	Saratoga
10-584	Gateway Station	1131 North Burleson Blvd.	Burleson	TX	76028	Tarrant
10-585	North Towne Plaza	5901 Wyoming Blvd. NE	Albuquerque	NM	87109	Bernalillo
10-586	Westfield Shoppingtown Santa Anita	400 S. Baldwin Avenue	Arcadia	CA	91007	Los Angeles
10-587	Westfield Shoppingtown Oakridge	925 Blossom Hill Road	San Jose	CA	95123	Santa Clara
10-588	Deerfield Towne Center	5105 Deerfield Blvd	Cincinnati	OH	45040	Hamilton
10-589	El Paseo Simi	2910 Tapo Canyon Road	Simi Valley	CA	93063	Ventura
10-590	Shops At The Pond	739 Donald J. Lynch Blvd.	Marlborough	MA	01752	Middlesex
10-591	Monadnock Marketplace	30 Ash Brook Road	Keene	NH	03431	Cheshire
10-592	Columbus Circle	10 Columbus Circle	New York	NY	10019	New York
10-593	Clearwater Mall	2683 Gulf To Bay Blvd.	Clearwater	FL	33759	Pinellas
10-594	Riverhead Centre	1500 Old Country Road	Riverhead	NY	11901	Suffolk
10-595	Nine Mall Plaza	1820 South Road	Poughkeepsie	NY	12590	Dutchess
10-596	Gateway Pavilions	10100 W. McDowell Road	Avondale	AZ	85323	Maricopa
10-597	The Shoppes At Atlas Park	80-16 Cooper Avenue, Suite 3-101	Glendale	NY	11385	Queens
10-598	The Pinnacle At Turkey Creek	11235 Parkside Drive	Knoxville	TN	37934	Knox
10-599	Plaza El Segundo	710 South Sepulveda Blvd	El Segundo	CA	90245	Los Angeles
10-600	Westfield Southlake	2074 Southlake Mall	Merrillville	IN	46410	Lake
10-601	Medina Grande Shops	4927 Grande Shops Avenue	Medina Township	OH	44256	Medina
10-603	Town Square	6521 Las Vegas Blvd South	Las Vegas	NV	89119	Clark
10-604	Gulf Coast Town Center	Gulf Coast Town Center	Ft. Myers	FL	33913	Lee
10-605	San Francisco Centre	845 Market Street	San Francisco	CA	94103	San Francisco
10-606	Rosedale Center	866 Rosedale Center	Roseville	MN	55113	Ramsey
10-612	3600 McKinney Avenue	3600 McKinney Avenue	Dallas	TX	75204	Dallas
10-615	Louisville	3050 Bardstown Road	Louisville	KY	40205	Jefferson
10-616	Shelbyville Road Plaza	4600 Shelbyville Road	St. Matthews	KY	40207	Jefferson
10-619	Alderwood Mall	Alderwood Mall Blvd & 184Th Street S.W.	Lynwood	WA	98037	Snohomish
10-620	South County - St. Louis	25 S. County Centerway	St. Louis	MO	63129	Saint Louis
10-621	Park West Place	10776 Trinity Parkway	Stockton	CA	95219	San Joaquin
10-625	Kennedy Mall	555 John F. Kennedy Road	Dubuque	IA	52002	Dubuque
10-626	Paradise Plaza	3800 S. Tamiami Trail	Sarasota	FL	34239	Sarasota
10-629	Mill Plain Plaza	811 S.E. 160th Avenue	Vancouver	WA	98683	Clark
10-631	Algonquin Commons	Randall Road & North County Line Road	Algonquin	IL	60102	McHenry
10-632	Mayaguez Mall Shopping Center	Avenida Hostos 975	Mayaguez	PR	00680	Augadilla
10-636	Stafford Market Place Shopping Center	1240 Stafford Market Place	Stafford	VA	22556	Stafford
10-641	Scottsdale Waterfront	7135 East Camelback Road	Scottsdale	AZ	85251	Maricopa

10-645	Victoria Gardens	12370 South Mainstreet	Rancho Cucamonga	CA	91739	San Bernardino
10-647	Galleria At Crystal Run	1 North Galleria Drive	Middletown	NY	10941	Orange
10-653	Shoppingtown At Franklin Park	5001 Monroe Street	Toledo	OH	43623	Lucas
10-654	Galleria At Pittsburgh Mills	133 Pittsburgh Mills Circle	Frazier Township	PA	15084	Allegheny
10-656	Riverside Plaza	3615 Riverside Plaza	Riverside	CA	92506	Riverside
10-657	Crestview Hills Town Center	Dixie Hwy & I-275	Crestview Hills	KY	41017	Kenton
10-658	The Shoppes At North Village	5201 North Belt Highway, Suite 127	St. Joseph	MO	64506	Buchanan County
10-661	Pearlridge Center	98-1025 Moanalua Road	Oahu	HI	96701	Honolulu
10-662	Warrenton Center	251 West Lee Highway	Warrenton	VA	20186	Fauquier
10-667	Northlake Mall	6801 Northlake Mall Drive	Charlotte	NC	28216	Mecklenburg
10-676	Superstition Springs Center	6555 East Southern Avenue	Mesa	AZ	85206	Maricopa
10-682	Patrick Henry Mall	12300 Jefferson Avenue	Newport News	VA	23602	Newport News City
10-683	Everett Mall	Everett Mall Way	Everett	WA	98208	Snohomish
10-684	Cottonwood Corners Phase III	10420 Coors Bypass NW	Albuquerque	NM	87114	Bernalillo
10-685	Winchester Station	2420 South Pleasant Valley Road	Winchester	VA	22601	Frederick
10-686	Baybrook Passage	19419 Gulf Freeway	Webster	TX	77598	Harris
10-690	The Pike At Rainbow Harbor	101 South Pine Avenue	Long Beach	CA	90802	Los Angeles
10-691	Johns Creek Towne Center	3630 Peachtree Parkway	Suwanee	GA	30024	Gwinnett
10-692	Nut Tree Village	1641 East Monte Vista Avenue	Vacaville	CA	95688	Solano
10-694	Lycoming Mall	300 Lycoming Mall Circle	Pennsdale	PA	17756	Lycoming
10-695	The Promenade At Westfield Capital	2415 4th Ave. West	Olympia	WA	98502	Thurston
10-801	Shoppes At Stroud	Stroud Mall	Stroud Township	PA	18360	Monroe
10-802	Mansfield Crossing	280 School Street	Mansfield	MA	02048	Bristol
10-803	Wareham Crossing	2421 Cranberry Highway	Wareham	MA	02517	Plymouth
10-804	Shadow Lake Towne Center	7775 Olson Drive	Papillion	NE	68046	Sarpy
10-825	The Americana @ Brand	732 Americana Way	Glendale	CA	91210	Los Angeles
10-829	St. Charles Avenue	3338 St. Charles Avenue	New Orleans	LA	70115	Orleans
10-830	The Mall Of Louisiana	6401 Bluebonnet Boulevard	Baton Rouge	LA	70836	East Baton Rouge
10-831	Westfield Plaza Bonita	303 Plaza West Bonita Road	National City	CA	91950	San Diego
10-832	Pier Park	Us 98 & Powell Adams Road	Panama City Beach	FL	32413	Bay
10-833	Southbury Plaza	100 Main Street North	Southbury	CT	06488	New Haven
10-834	Legacy Place	430 Legacy Place	Dedham	MA	02026	Norfolk
10-835	Hamilton Town Center	13901 Town Center Road	Noblesville	IN	46060	Hamilton
10-248	Prime Outlets At Birch Run DbA B. Outlet	175 And Junction Road	Birch Run	MI	48485	Saginaw
10-420	Prime Outlets At Grove City	1911 Leesburg	Grove City	PA	16127	Mercer
10-608	Ocean County Mall	1205 Hooper Avenue	Tom's River	NJ	08753	Ocean
10-622	Plymouth Meeting Mall	1256 Plymouth Meeting Mall	Plymouth Meeting	PA	19462	Montgomery
10-623	Del Monte Shopping Center	222 Del Monte Center	Monterey	CA	93940	Monterey
10-640	Montgomery Mall	7107 Democracy Blvd	Bethesda	MD	20817	Montgomery
10-649	Beaver Valley Mall	233 Beaver Valley Mall	Monaca	PA	15061	Beaver
10-652	Valley River Center	415 Valley River Center	Eugene	OR	97401	Lane
10-688	Stonewood Mall	354 Stonewood Street	Downey	CA	90241	Los Angeles
10-689	Chautauqua Mall S/C	360 Chautauqua Mall S/C	Lakewood	NY	14750	Chautauqua
10-698	Woodbridge Center	298 Woodbridge Center	Woodbridge	NJ	07095	Middlesex
10-699	Memorial Mall	3347 Kohler Memorial Dr.	Sheboygan	WI	53081	Sheboygan
10-719	The Empire	4001 W 41st Street	Sioux Falls	SD	57106	Minnehaha
10-720	Swansea Mall	262 Swansea Mall Drive	Swansea	MA	02777	Bristol
10-721	Lima Mall	2400 Elida Rd	Lima	OH	45805	Allen
10-723	Northlake Mall	1000 Northlake Mall	Atlanta	GA	30345	Dekalb
10-724	Cross County Mall	700 East Broadway	Mattoon	IL	61938	Coles
10-725	Trumbull Shopping Park	Main Street	Trumbull	CT	06611	Fairfield
10-726	Westwood Mall	1796 W. Michigan Ave	Jackson	MI	49202	Jackson
10-727	Carolina Mall	1480 Us Highway 29 North	Concord	NC	28025	Cabarrus

10-728	Forest Mall	835 W. Johnson Street	Fond Du Lac	WI	54935	Fond Du Lac
10-729	Oxford Valley Mall	253 Oxford Valley Mall	Langhorne	PA	19047	Bucks
10-730	Staten Island Mall	130 Staten Island Mall	Staten Island	NY	10314	Richmond
10-731	Janesville S/C	2500 Milton Avenue	Janesville	WI	53545	Rock
10-732	South Park Mall	John Deere Expressway & 16Th St	Moline	IL	61265	Rock Island
10-733	Lakewood Center Mall	5221 Hazelbrook Avenue	Lakewood	CA	90712	Los Angeles
10-734	Shenango Valley Mall	North Hermitage Rd	Hermitage	PA	16148	Mercer
10-735	Peru Mall	3940 Route 251	Peru	IL	61354	La Salle
10-737	Lebanon Valley Mall	22Nd & Cumberland Street	Lebanon	PA	17042	Lebanon
10-738	Westmoreland Mall	5256 Route 30	Greensburg	PA	15601	Westmoreland
10-739	Royal Hawaiian Shopping Center	Royal Hawaiian Shopping Center	Honolulu	HI	96815	Honolulu
10-740	Lakeside Mall	14600 Lakekside Mall	Sterling Heights	MI	48078	Macomb
10-741	Jefferson Mall	4801 Outerloop Road	Louisville	KY	40219	Jefferson
10-742	Ohio Valley Mall	Unit #310	St. Clairsville	OH	43950	Belmont
10-743	Temple Mall	3129 South 31St St.	Temple	TX	76502	Bell
10-750	Washington National Airport	Terminal B, Room 50A	Washington	DC	20001	Arlington
10-751	Dulles Airport (Concourse B)	Midfield Terminal	Chantilly	VA	20151	Loudoun
10-752	Dulles Airport (Concourse C/D)	Commissary Building	Chantilly	VA	20151	Loudoun
10-753	Orlando International Airport	9331-D Airport Boulevard	Orlando	FL	32827	Orange
10-754	McCarran Int'l Airport	5757 Wayne Newton Blvd Ct/2234	Las Vegas	NV	89119	Clark
10-755	Houston International Airport - Term E	3950 South Terminal Road	Houston	TX	77032	Harris
10-756	Sea-Tac International Airport	SeaTac Airport, Main Terminal	Seattle	WA	98158	King
10-757	Indianapolis International Airport	7800 Col. H. Weir Cook Memorial Drive	Indianapolis	IN	46241	Marion
10-758	Logan Int'l Airport - Term E	Logan International Airport	Boston	MA	02128	Suffolk
10-759	Philadelphia Int'l Airport B/C Connect	B/C Connector	Philadelphia	PA	19153	Philadelphia
10-760	Cincinnati International Airport	Concourse B Lod #B-014	Covington	KY	41048	Boone
10-761	Dulles Airport (Concourse C)	Commissary Building	Chantilly	VA	20151	Loudoun
10-762	Boston-Logan International Airport	Boston Logan Int'l Airport	East Boston	MA	02128	Suffolk
10-763	Baltimore/Washington Int'l Airport AB Core	808 Barkwood Ct. Suites Q-W	Baltimore	MD	21090	Anne Arundel
10-764	Baltimore/Washington Int'l Airport AB Core	808 Barkwood Ct. Suites Q-W	Baltimore	MD	21090	Anne Arundel
10-765	Miami International Airport	Central Terminal	Miami	FL	33166	Miami
10-766	Phoenix Sky Harbor International Airport	3800 Sky Harbor Blvd.	Phoenix	AZ	85034	Maricopa
10-767	Philadelphia Int'l Airport D/E Connect	D/E Connector	Philadelphia	PA	19153	Philadelphia
10-768	LaGuardia Airport	Central Terminal Building	New York	NY	11371	Queens
10-770	Detroit International Airport	Detroit Metropolitan Airport	Romulus	MI	48242	Wayne
10-771	Detroit International Airport	Detroit Metropolitan Airport	Romulus	MI	48242	Wayne
10-772	T.F. Green State Airport	2000 Post Rd	Providence	RI	02886	Kent
10-773	Dallas Fort Worth Int'l A/P	Terminal A	Dallas	TX	75261	Tarrant
10-774	Detroit Metro Airport	North Terminal	Romulus	MI	48197	Wayne
10-775	Detroit Metro Airport	North Terminal	Romulus	MI	48197	Wayne
10-776	JFK International A/P	Terminal 5	New York	NY	11430	Queens
10-777	Raleigh - Durham A/P	Terminal 2	Morrisville	NC	27623	Wake
10-790	Hickory Point Mall	U.S. Route 51 North	Decatur	IL	62526	Macon
10-791	Quincy Mall	3382 Quincy Mall	Quincy	IL	62301	Adams
10-792	Central Mall	3Rd Street & C Avenue	Lawton	OK	73501	Comanche
10-793	The Shops At Mission Viejo	680 The Shops At Mission Viejo	Mission Viejo	CA	92691	Orange
10-794	Roseburg Valley Mall	1414 New Garden Valley Blvd.	Roseburg	OR	97470	Douglas
10-795	Sumter Mall	1057 Broad Street	Sumter	SC	29150	Sumter

10-796	Coventry Mall	Rt. 724 & Rt. 100 Bypass	Pottstown	PA	19464	Montgomery
10-797	Country Club Mall	1262 Vocke Road	La Valle	MD	21502	Allegany
10-798	Settler's Crossing	1500 White Mountain Highway	North Conway	NH	03860	Carroll
10-806	North Hanover Mall	1155 Carlisle Street	Hanover	PA	17331	York
10-807	Boone Mall	1180 Blowing Rock Road	Boone	NC	28607	Watauga
10-826	Dulles Town Center	21100 Dulles Town Ctr. Circle	Dulles	VA	20166	Loudoun
10-828	Pine Ridge Mall	4155 Yellowstone Hwy	Chubbuck	ID	83202	Bannock
10-841	White Marsh Mall	8200 Perry Hall Blvd	Baltimore	MD	21236	Baltimore
10-842	Susquehanna Valley Mall	A-12 Susquehanna Valley Mall	Selinsgrove	PA	17870	Snyder
10-843	Colony Square Mall	3575 North Maple	Zanesville	OH	43701	Muskingum
10-844	Clearview Mall	101 Clearview Circle	Butler	PA	16001	Butler
10-845	Du Bois Mall	Rt 255 & Shaffer Rd	Du Bois	PA	15801	Clearfield
10-846	Durango Mall	800 South Camino Del Rio	Durango	CO	81301	La Plata
10-847	The Mall At Columbia	10300 Little Patuxent Pkwy	Columbia	MD	21044	Howard
10-849	Eastridge Mall	601 Wyoming Blvd.	Casper	WY	82609	Natrona
10-858	Dover Mall	1365 North Dupont Highway	Dover	DE	19901	Kent
10-865	Crossroads Mall	88 Crossroads Mall-Route 16/19	Mount Hope	WV	25880	Fayette
10-869	Meadowbrook Mall	2150 Meadowbrook Road	Bridgeport	WV	26330	Harrison
10-870	Rio West	1300 West I-40 Frontage	Gallup	NM	87301	Mckinley
10-888	Valle Vista Mall	2000 South Expressway 83	Harlingen	TX	78550	Cameron
10-889	Southside Mall	Rd #2/Rt 23 Nys	Oneonta	NY	13820	Otsego
10-891	Blue Ridge Mall	1800 Four Seasons Blvd.	Hendersonville	NC	28739	Henderson
10-892	Green Acres Mall	1117 Green Acres Mall	Valley Stream	NY	11580	Nassau
10-894	Green Tree Mall	717 East State Road	Clarksville	IN	47129	Clark
10-897	Charleston Town Center	2107 Charleston Town Center	Charleston	WV	25389	Kanawha
10-898	Oxmoor Center	7900 Shelbyville Road	Louisville	KY	40222	Jefferson
10-904	Washington Park Mall	3900 Price Road	Bartlesville	OK	74003	Washington
10-906	Crystal Mall	850 Hartford Turnpike	Waterford	CT	06385	New London
10-907	Westland Shopping Center	3500 West Warren	Westland	MI	48185	Wayne
10-908	Wasilla Shopping Center	595 E Parks Hwy	Wasilla	AK	99654	Matanuska
10-911	Coddington Center	538 Coddington Reg. Ctr.	Santa Rosa	CA	95401	Susitna
10-912	Auburn Mall	550 Center Street	Auburn	ME	04210	Sonoma
10-913	Gratiot Avenue	31946 Gratiot Avenue	Roseville	MI	48066	Androscoggin
10-914	Town Center At Cobb	400 Ernest Barrett Pkwy-Ste263	Kennesaw	GA	30144	Macomb
10-915	Western Village Shopping Center	6139 Glenway Avenue	Cincinnati	OH	45211	Cobb
10-917	Ka'ahumanu Center	275 Ka'ahumanu Center	Kahului, Maui	HI	96732	Hamilton
10-918	Jefferson Square	3870 S. 6Th Street	Klamath Falls	OR	97603	Maui
10-919	Town Mall Of Westminster	400 North Center Street	Westminster	MD	21157	Klamath
10-921	Central Mall	2259 South 9Th Street	Salina	KS	67402	Carroll
10-922	Three Rivers Mall	1205 Three Rivers Drive	Kelso	WA	98626	Saline
10-923	1316 Washington St.- Hanover Commons	1316 Washington Street	Hanover	MA	02339	Cowlitz
10-924	Sunrise Mall	2370 N. Expressway	Brownsville	TX	78526	Plymouth
10-925	River Valley Mall	1635 River Valley Circle South	Lancaster	OH	43130	Cameron
10-926	Manhattan Town Center	100 Manhattan Town Center	Manhattan	KS	66502	Fairfield
10-927	Pinecrest Plaza	Us 15-501 Hwy Dr & Morganton Rd	Southern Pines	NC	28387	Riley
10-928	Southgate Center	13667 Eureka Road	Southgate	MI	48192	Moore
10-931	The Mall of Monroe fka Frenchtown Square	2121 N. Monroe Street	Monroe	MI	48161	Wayne
10-932	Town Center Of Mililani	1249 Meheula Parkway	Mililani	HI	96789	Monroe
10-933	Chicago Ridge Mall	Ridgeland & 95Th Street	Chicago	IL	60415	Honolulu
10-934	University Mall	155 Dorset Street	South Burlington	VT	05403	Cook
10-935	Westbrooke Village (Wb & More)	7311 Quivera Road	Shawnee	KS	66216	Chittenden
10-937	Fountain Square S/C (Wb& More)	302 E. Bell Rd, 7Th & Bell	Phoenix	AZ	85022	Johnson
10-938	Shawnee Mall	4901 N. Kickapoo St.	Shawnee	OK	74801	Maricopa
						Pottawatomie

10-939	Exton Square	208 Exton Square	Exton	PA	19341	Chester
10-944	Cascade Mall	345 Cascade Mall Drive	Burlington	WA	98233	Skagit
10-945	Roosevelt Boulevard	2212 N. Roosevelt Blvd.	Key West	FL	33040	Monroe
10-947	Fair Oaks Mall	2306 25Th Street	Columbus	IN	47201	Bartholomew
10-949	Tuttle Crossing Mall	5043 Tuttle Crossing Blvd #270	Columbus	OH	43017	Franklin
10-954	Charleston Place	120 Market Street	Charleston	SC	29401	Charleston
10-955	Twelve Oaks Mall	27500 Novi Road	Novi	MI	48377	Oakland
10-956	Citrus Park Town Center	8021 Citrus Park Town Center	Tampa	FL	33625	Hillsborough
10-957	Great Lakes Crossing	4230 Baldwin Road	Auburn Hills	MI	48326	Oakland
10-958	Westfarms Mall	433 Westfarms Mall	West Hartford	CT	06032	Hartford
10-959	Citicorp Center	500 West Madison	Chicago	IL	60661	Cook
10-960	Capitola Mall	1855 41St Avenue	Capitola	CA	95010	Santa Cruz
10-961	Honey Creek Square	3401 So. Us Hwy 41	Terre Haute	IN	47802	Vigo
10-962	Silver City Galleria	2 Galleria Mall Drive	Taunton	MA	02780	Bristol
10-963	Eastbrook Mall	Route 195	Willimantic	CT	06226	Windham
10-964	The Mall At Rockingham Park	99 Rockingham Park	Salem	NH	03079	Rockingham
10-966	St. Lawrence Center	St. Lawrence Centre	Massena	NY	13662	Saint Lawrence
10-967	International Plaza	2223 N. West Shore Blvd S-107B	Tampa	FL	33607	Hillsborough
10-968	Tower City Center	230 W. Huron Road	Cleveland	OH	44113	Cuyahoga
10-970	Swampscott Mall	970 Paradise Road	Swampscott	MA	01907	Essex
10-971	The Mall At Wellington Green	Mall At Wellington Green	Wellington	FL	33414	Palm Beach
10-972	Hanford Mall	1675 West Lacey Boulevard	Hanford	CA	93230	Kings
10-973	Laurel Park Place/Coopersmiths	37560 West Six Mile Road	Livonia	MI	48152	Wayne
10-974	Fair Oaks Mall	11713 Fair Oaks Mall	Fairfax	VA	22030	Fairfax
10-975	Salem Centre	480 Center St.	Salem	OR	97301	Marion
10-977	Springfield Mall	1200 Baltimore Pike @Sproul Rd	Springfield	PA	19064	Delaware
10-978	Millcreek Mall	5800 Peach St.	Erie	PA	16565	Erie
10-981	Meadowood Mall	5178 Meadowood Mall Circle	Reno	NV	89502	Washoe
10-983	Gulfview Square Mall	9409 Us Highway 19	Port Richey	FL	33568	Pasco
10-984	New Towne Mall	400 Mill Ave., Se / Sp 723	New Philadelphia	OH	44663	Tuscarawas
10-986	Ashland Town Center	500 Winchester Ave.	Ashland	KY	41101	Boyd
10-987	Rye Ridge S/C	106 South Ridge Street	Portchester	NY	10573	Westchester
20-1484	Maryland Parkway	3873 South Maryland Parkway	Las Vegas	NV	89109	Clark
20-1484S	Maryland Parkway (Chatham Beauty)	3874 South Maryland Parkway	Las Vegas	NV	89109	Clark

Dark Stores

10-107	Milwaukee Marketplace	1123 N. Milwaukee	Boise	ID	83704	Ada
10-407	1600 Pearl Street Mall	1600 Pearl Street	Boulder	CO	80302	Boulder
10-494	Minneapolis, MN	Block E-6Th & Hennepin	Minneapolis	MN	55401	Hennepin

Borders, Inc. (Offices)

Store Number	Location Name	Location Address	City	State	Zip Code	County
10-9559	Phoenix Drive	100 Phoenix Drive	Ann Arbor	MI	48108	Washtenaw
10-9559S	ReCellular Sublease	100 Phoenix Drive	Ann Arbor	MI	48108	Washtenaw

Borders, Inc. (Distribution Centers)

Store Number	Location Name	Location Address	City	State	Zip Code	County
10-709	Tennessee Distribution Center	One Waldenbooks Drive	Lavergne	TN	37086	Rutherford
10-702R	Logisticenter	1501 Distribution Drive	Carlisle	PA	17013	Cumberland
10-711	Country Club Industrial Park	Calle 272 Lote 12 Urb.	Carolina	PR	00983	Carolina
10-717	Mira Loma Warehouse	11625 Venture Drive	Mira Loma	CA	91752	Riverside

Dark Distribution Centers

10-702	Harrisburg Distribution Facility	1981 Fulling Mill Rd., Suite #113	Middletown	PA	17057	Dauphin
10-705	Columbus Warehouse	3900 Gantz Rd.	Grove City	OH	43123	Franklin

SCHEDULE 8

DEBTORS' SUBSTANTIAL ASSETS

Pursuant to Local Rule 1007-2(a)(10), the following lists the locations of the Debtors' substantial assets, the location of their books and records, and the nature, location, and value of any assets held by the Debtors outside the territorial limits of the United States.

Location of Debtors' Substantial Assets

The Debtors have assets within the United States of more than \$1.2 billion, as provided in Schedule 4 (unaudited and subject to change), with substantial assets in forty-eight states (all U.S. States other than Alabama and North Dakota), Washington, D.C. and Puerto Rico, where the Debtors maintain operations. The Debtors most substantial physical asset is inventory, with large amounts located primarily in New York, California, Illinois and Pennsylvania due to the presence of a large number of stores and/or a distribution center.

Books and Records

The Debtors' books and records are located at 100 Phoenix Drive, Ann Arbor, Michigan 48108.

Debtors' Assets Outside the United States

The Debtors do not have significant assets located outside the territorial limits of the United States and Puerto Rico.

SCHEDULE 9

LITIGATION COMMENCED AGAINST DEBTORS

Pursuant to Local Rule 1007-2(a)(11), the following is a list of the nature and present status of each action or proceeding, pending or threatened, against the Debtors or their properties where a judgment against the Debtors or a seizure of their property may be imminent.⁹

Debtor Entity(ies)	Name of Case	Case Number	Type of Proceeding	Court and Location	Status
Borders Group, Inc.	Andrew Bodrogligeti v. Borders Group, Inc.	1:C8-cv-01840-JDB	Discrimination	US District Court - Washington DC	Active – pending MSJ decision
Borders, Inc.	Allison F. Bryant v. Borders, Inc.	YC062946	Personal Injury	Superior court of the State of California, County of Los Angeles	Active
Borders, Inc.	Camelot LLC v. Borders, Inc.	Pending (served, but not filed with court, pursuant to local litigation rules & procedures)	Declaratory Relief – Real Estate	District Court, Fourth Judicial District, Hennepin County, Minnesota	Active
Borders, Inc.	The City of Syracuse Industrial Development Agency v. Destiny USA (Borders, Inc.)	33-05-4952	Claim for further outstanding under condemnation award – Real Estate	State of New York Supreme Court, County of Onondaga	Active

⁹ In the ordinary course of business, the Debtors receive various employee related charges or claims. These include employment related charges filed with the EEOC or similar state agencies. Those charges go through a formal investigation process, at which time the applicable agency will either issue a finding of no probable cause, or attempt to assist the parties towards a resolution. If a resolution is not forthcoming on a matter the EEOC believes has merit, it will issue a right to sue letter. The claimant can then utilize that letter and commence litigation.

In addition, the Debtors have employees who file claims under its workers' compensation insurance program. In connection with such claims, the Debtors receive documents relating to legal activity and/or litigation within the various states' workers' compensation courts. These claims and the resulting legal activity are administratively processed by Debtors' workers compensation insurers. As of February 11, 2011, approximately 172 open workers' compensation claims were pending against the Debtors under its workers' compensation program. The Debtors anticipate that a material amount of claims under the workers' compensation program have been incurred as of the Commencement Date but not yet submitted. The Debtors' workers' compensation programs and more information on such claims are described in the *Debtors' Motion Pursuant to 11 U.S.C. §§ 105(a), 363(b), and 503(b) and Fed. R. Bankr. P. 4001, 6003, and 6004 for (I) Authority to (A) Continue the Debtors' Insurance Programs and (B) Pay All Obligations in Respect Thereof, and (II) To Direct Financial Institutions to Honor and Process Checks and Transfers Related to Such Insurance Obligations*, filed concurrently herewith.

Debtor Entity(ies)	Name of Case	Case Number	Type of Proceeding	Court and Location	Status
Borders Group, Inc.	Ronald Davis v. Borders Group, Inc.	201000917B	Personal Injury	Superior Court of Massachusetts	Active
Borders, Inc.	Jessica Edwards v. Borders, Inc.	30-2010 00398216	Discrimination	Superior Court of California, Orange County	Active – pending settlement
Borders, Inc.	Awilda Rossello Febres v. Borders, Inc..	KDP2008 – 1157 (801)	Personal Injury	Commonwealth of Puerto Rico, Court of First Instance, Judicial Center of San Juan	Active
Borders, Inc.	Michael Finnegan v. Borders Books & Music, Inc. a/d/a Borders, Inc.	10011448	Personal Injury	Circuit Court of the 13 th Judicial Circuit, Hillsborough County, Florida	Active
Borders, Inc., Borders Group, Inc.	Juan Carolos Figueroa Velez v. Borders, Inc.; Borders Group, Inc.; John Doe; X,Y,Z Insurance Company	DPE 09-663 (404)	Unjustified Dismissal – Workers Compensation Tort Claim	Superior Court of Bayamon, Commonwealth of Puerto Rico	Active
Borders Group, Inc.	Ruth Galasso and Joseph Galasso v. Commack Arena Marketing, Inc., Borders Books & Music and Borders Group, Inc. d/b/a Borders, Inc.	14424DSMTN	Personal Injury	Supreme Court of the New York, County of Suffolk	Active
Borders, Inc.	Florence Garibaldi v. Staten Island Mall, General Growth Properties, Inc., and Borders, Inc.	558/11	Personal Injury	Supreme Court of New York, County of Kings	Active
Borders, Inc.	Jo Gibbs v. Borders, Inc. d/b/a Borders Bookstore	Pending	Discrimination	US District Court – Western District of Tennessee	Pending service to Borders
Borders, Inc.	Diane Gawronski & Medicare v. Borders, Inc. & Liberty Mutual Fire Insurance	09 CV 3024	Personal Injury	Circuit Court of Wisconsin, Milwaukee County	Active
Borders Group, Inc.	Sandra Gross & Thomas Gross v. Borders Group, Inc. d/b/a Borders Books	2009-13714	Personal Injury	US District Court for the Eastern District of Pennsylvania	Active

Debtor Entity(ies)	Name of Case	Case Number	Type of Proceeding	Court and Location	Status
Borders, Inc.	Carl R. Hogan, Appellant/Cross-Respondent v. Borders, Inc., Respondent/Cross-Appellant	41017-6-II	Appeal – Condemnation Award	Division II, Court of Appeals of the State of Washington	Active
Borders Group, Inc.	Astrid Nazario Camacho & Angel Nazario Blelen v. Tiendas Borders, Borders Stores, Borders Group, Inc.	KPP10-0721	Personal Injury	Commonwealth of Puerto Rico, Court of First Instance, Judicial Center of San Juan	Active
Borders, Inc.	Joanne Newsom v. Borders, Inc.	30-2010-00375601	Personal Injury	Superior Court of California, Orange County	Active
Borders Group, Inc.	Aldona Sheridan v. Borders Group, Inc.	08 L 466	Personal Injury	Circuit Court of the Twelfth Judicial Circuit, Will County, Illinois	Active
Borders Group, Inc.	Barbara Sherra v. Borders Group, Inc. dba Borders	L-4172-10	Personal Injury	New Jersey Superior Court, Law Division Atlantic County	Active
Borders, Inc.	Gretchen Skillman v. Borders, Inc.	HG09452818	Workplace Harassment	Superior Court of California, Alameda County	Active
Borders, Inc. and Borders Group, Inc.	Jack Stowe v. Borders Books & Music, Inc. d/b/a Borders, Inc. and Borders Group, Inc.	10-05743-09	Personal Injury	Circuit Court of the 17 th Judicial Circuit, Broward County, Florida	Active
Borders Group, Inc.	Jesse Valladares & Leticia Valladares v. Borders Group, Inc.	RIC 10023171	Personal Injury	Superior Court of the State of California, County of Riverside	Active
Borders Group, Inc.	Anthony Zavala, Laura Love, Shawn Kendrick on behalf of themselves, and on behalf of all persons similarly situated v. Borders Group, Inc.	30-2009 00245976	Class Action - Wage and Hour	Superior Court of California, Orange County	Active
Borders Group, Inc., and Borders Online, Inc.	State of Illinois, ex rel. Beeler, Schad & Diamond, P.C. v. Amazon.com, Inc., Borders Group, Inc. and Borders Online, Inc.	07 L 012280	Qui tam action	Circuit Court of Cook County, Illinois	Active

Debtor Entity(ies)	Name of Case	Case Number	Type of Proceeding	Court and Location	Status
Borders, Inc., and Borders Group, Inc.	John Moore vs. Borders Group, Inc., Borders, Inc. and Does 1-600, inclusive	CGC-10-503036	Citizen enforcement suit	Superior Court of the California, San Francisco County	Active
Borders Group, Inc.	Parallel Networks, LLC v. Aeo, Inc., et al.	6:10-cv-00275	Patent Infringement	US District Court, Eastern District of Texas	Active
Borders Group, Inc., and Borders Direct, LLC	21 SRL v. Borders Group, Inc., et al.	1:11-cv-00724	Patent Infringement	US District Court, Northern District of Illinois	Active
Borders Direct, LLC, and Borders Direct, Inc.	Sharing Sound, LLC v. Amazon.com, Inc., et al.	2:10-cv-00155-DF	Patent Infringement	US District Court, Eastern District of Texas, Marshall Division	Active
Borders, Inc.	H/S Victoria, LP v. Borders, Inc.	2011 RCSC 00129	Breach of Contract	State Court of Richmond County, State of Georgia	Active
Borders, Inc.	HSCC, LLC v. Borders, Inc.	2011 RCSC 00126	Breach of Contract	State Court of Richmond County, State of Georgia	Active
Borders, Inc.	H/S New Bern, LLC v. Borders, Inc.	2011 RCSC 00125	Breach of Contract	State Court of Richmond County, State of Georgia	Active
Borders, Inc.	Shelby Mall, LLC v. Borders, Inc.	2011 RCSC 00128	Breach of Contract	State Court of Richmond County, State of Georgia	Active
Borders, Inc.	Hatcher Square, LLC v. Borders, Inc.	2011 RCSC 00127	Breach of Contract	State Court of Richmond County, State of Georgia	Active

Threatened litigation: In October 2009, U.S. Ethernet Innovations, LLC (“Ethernet”) offered the Debtors an unsolicited license to 35 U.S. and foreign patents relating to Ethernet technology for a one-time fee of \$3.0, and implied that it would commence litigation against the Debtors and certain of their affiliates if the offer was not accepted. The Debtors have been evaluating the offer, as well as the amount of potential exposure, which could be greater or less than \$3.0 million if the offer is not accepted.

In addition, the Debtors occasionally receive letters alleging patent infringement and requesting significant compensation in exchange for licenses of those patents. Past experience has shown that these are extremely complex issues, and resolution often occurs through litigation. The Debtors have recently received two such letters from Kelora Systems, LLC and LSI Corporation. Their claims are currently being investigated.

SCHEDULE 10

DEBTORS' SENIOR MANAGEMENT

Pursuant to Local Rule 1007-2(a)(12), the following provides the names of the individuals who comprise the Debtors' existing senior management, a description of their tenure with the Debtors, and a brief summary of their relevant responsibilities and experience.

Name / Position	Experience / Responsibilities
Bennett S. LeBow Chairman & Chief Executive Officer, Borders Group	Mr. LeBow was announced as the new Chairman of the Board and Chief Executive Officer of Borders Group in June 2010. Mr. LeBow is also Chairman of the Board of Vector Group, a holding company primarily involved in the manufacturing of cigarette products, which is listed on the New York Stock Exchange. Mr. LeBow has been a director of Vector since October 1986. Mr. LeBow served as Executive Chairman of Vector from January 2006 until his retirement on December 30, 2008. He served as the Chairman and Chief Executive Officer of Vector from June 1990 to December 2005. Mr. LeBow was Chairman of the Board of New Valley Corporation from January 1988 to December 2005 and served as its Chief Executive Officer from November 1994 to December 2005.
Michael J. Edwards President and Chief Executive Officer, Borders, Inc. President, Borders Group, Inc.	Borders appointed Mr. Edwards as President of Borders Group and President and Chief Executive Officer of Borders, Inc., the principal subsidiary of Borders Group, in June 2010. Prior to this appointment Mr. Edwards had been interim Chief Executive Officer of Borders since January 2010. Edwards joined Borders in September 2009 as Executive Vice President and Chief Merchandising Officer. Before joining Borders, Mr. Edwards served as President and Chief Executive Officer of Ellington Leather. Prior to Ellington, Mr. Edwards was the CEO of Lucy, a venture backed women's apparel company that he sold to VF Corporation. Before Lucy, Mr. Edwards was the Executive Vice President, Operations at Jo-Ann Stores and Chief Merchandising and Marketing Officer positions at West Marine, Golfsmith and CompUSA.

Name / Position	Experience / Responsibilities
<p>Scott Henry Chief Financial Officer & Executive Vice President</p>	<p>Mr. Henry joined Borders in October 2010 as Chief Financial Officer. He previously served as President of S.D. Henry Strategic Services, LLC, a provider of business and financial consulting services. Prior to joining S.D. Henry Strategic Services, LLC, Mr. Henry held several senior executive roles, including Chief Financial Officer and Senior Vice President-Finance at Sands Corp. Mr. Henry is responsible for all financial functions of Borders, as well as the company's business development efforts.</p>
<p>Michele Delahunty-Cloutier Executive Vice President & Chief Merchandising Officer</p>	<p>Prior to joining Borders in August 2010, Ms. Delahunty-Cloutier served as Brand President for Chico's FAS, Inc. where she was responsible for creating a cohesive brand while supervising merchandising, sales, and marketing and store operations teams. Before being promoted to Brand President for Chico's, she served as the organization's Executive Vice President, Chief Merchandising Officer and Executive Vice President, General Merchandising Manager from 2006 through 2007. As Chief Merchandising Officer of Borders, Ms. Delahunty-Cloutier oversees merchandising, marketing and Borders.com.</p>
<p>James M. Frering Senior Vice President, Store Operations</p>	<p>Mr. Frering joined Borders in August 2009 as Vice President, Paperchase U.S. Operations. He was promoted to Senior Vice President, Store Operations in February, 2010 and to Executive Vice President of Operations in February 2011. Mr. Frering is responsible for Supply Chain, IT, Real Estate, Loss Prevention and Internal Operations. Prior to joining Borders, Mr. Frering was with Linens 'N Things for 13 years, where he progressed through a series of leadership positions, most recently serving as Corporate Vice President, Financial and Merchandise Planning and Control. Prior to Linens 'N Things, Mr. Frering worked for East Coast retailer Lechmere, Inc. As SVP of Store Operations, Mr. Frering was responsible for the revenue and profitability of the stores through appropriate staffing, operations, store appearance and customer service.</p>

Name / Position	Experience / Responsibilities
<p>Rosalind Thompson Senior Vice President, Human Resources</p>	<p>Ms Thompson joined Borders in July 2010. Prior to joining Borders, she was most recently a principal at Orange Hill Associates, a Human Resources (HR) consultancy she established in 2007. Prior to starting her own business, Thompson served as Chief Human Resources Officer for apparel retailer Dots LLC, where she led a fully integrated P&L and managed the strategic planning of the company's key initiatives. Before joining Dots, Thompson was with Jo-Ann Stores from 1992 through 2005, starting first as Senior Vice President, HR and progressing into the role of Executive Vice President, HR. While at Jo-Ann, Thompson was recognized for her ability to successfully develop the talents and abilities needed within the organization to ensure the company's growth. Earlier in her career, Thompson also held HR positions at Lane Bryant, Lucky Supermarkets and Wallpapers To Go. Ms. Thompson has held the endowed teaching position of Goodyear Executive Professor at Kent State University.</p>

SCHEDULE 11

POST-COMMENCEMENT DATE PAYMENTS

Pursuant to Local Rules 1007-2(b)(1) and 1007-2(b)(2), the following provides the estimated amount of weekly payroll to the Debtors' employees (not including officers, directors, and stockholders) and the estimated amount to be paid to officers, stockholders, directors, and financial and business consultants retained by the Debtors, for the 30-day period following the filing of the chapter 11 petitions.

Payments to Employees (Not Including Officers, Directors and Stockholders)	\$20,514,995
Payments to Officers¹	\$850,662
Payments to Financial and Business Consultants	\$0

¹ This includes the amount proposed to be paid to officers for services for the 30-day period following the Commencement Date. The Debtors will provide supplemental information regarding the amount proposed to be paid to directors to the U.S. Trustee and to any other party upon reasonable request to the Debtors' counsel.

SCHEDULE 12

POST-COMMENCEMENT DATE ESTIMATED OBLIGATIONS AND RECEIVABLES

Pursuant to Local Rule 1007-2(b)(3), the following provides, for the 30-day period following the filing of the chapter 11 petition, the estimated cash receipts and disbursements, net cash gain or loss, and obligations and receivables expected to accrue that remain unpaid, other than professional fees.

Cash Receipts	\$230,000,000
Cash Disbursements	\$138,000,000
Net Cash Gain	\$92,400,000
Unpaid Obligations	\$135,500,000
Unpaid Receivables	\$173,000,000