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UNITED STATES BANKRUPTCY COURT  
FOR THE EASTERN DISTRICT OF VIRGINIA  
Richmond Division

In re:

GUITAR CENTER, INC. *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No. 20-34656 (KRH)  
(Jointly Administered)

**LIMITED OBJECTION OF GRI-EQY (PRESIDENTIAL MARKETS), LLC TO  
NOTICE OF ASSUMPTION OF CERTAIN EXECUTORY CONTRACTS AND  
UNEXPIRED LEASES IN CONNECTION WITH CONFIRMATION OF THE  
DEBTORS' JOINT PRE-PACKAGED CHAPTER 11 PLAN OF REORGANIZATION**

GRI-EQY (Presidential Markets), LLC (“GRI”), by and through its undersigned counsel, hereby files this Limited Objection (“Limited Objection”) to *Debtors’ Notice of Assumption of Certain Executory Contracts and Unexpired Leases in Connection with Confirmation of the Debtor’s Joint Pre-Packaged Chapter 11 Plan of Reorganization* (“Assumption Notice”) (Doc. No. 157). In support of this Limited Objection, GRI states as follows:

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<sup>1</sup> The Debtors in these cases, along with the last four digits of each Debtor’s federal tax identification number, are: Guitar Center Holdings, Inc. (3262); Guitar Center, Inc. (0862); Guitar Center Stores, Inc. (4340); GTRC Services, Inc. (9503); GC Business Solutions, Inc. (3928); Guitar Center Gift Card Company, LLC (3370); Music & Arts Instructor Services, LLC (7811); and AVDG, LLC (4440).

### **BACKGROUND**

1. On November 21, 2020 (the “Petition Date”), the Debtors in the above-captioned cases (the “Debtors”) filed voluntary petitions under chapter 11 of the United States Bankruptcy Code (the “Bankruptcy Code”) in this Court.

2. Upon information and belief, Debtors are operating their businesses as debtors-in-possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

3. The GRI and Debtors are parties to that certain lease for the leased premises located at 1905 Scenic Highway, Suite 610, Snellville, Georgia, 30078-5634 (the “Lease”). The Lease is a lease “of real property in a shopping center” within the meaning of section 365(b)(3) of the Bankruptcy Code. *See In re Joshua Slocum, Ltd.*, 922 F.2d 1081, 1086-87 (3d Cir. 1990).

4. On December 3, 2020, the Debtors filed the Assumption Notice. The Assumption Notice identified the Lease as a proposed lease to be assumed. (Doc. No. 157, p. 74.) However, the Assumption Notice did not contain a cure amount.

### **LIMITED OBJECTION**

5. GRI does not object to the assumption of the Lease. But in the abundance of caution and to preserve any and all rights, hereby files this Limited Objection to the Assumption Notice to ensure that any assumption of the Lease is conditioned on the Debtors’ compliance with the requirements of Bankruptcy Code § 365(b), including but not limited to, paying all amounts due and owing under the Lease through the effective date of the assumption. *See* 11 U.S.C. 365(b)(1).

6. As of the date of this Limited Objection, GRI is still evaluating the appropriate cure amount.

**JOINDER IN OBJECTIONS RAISED BY OTHER LANDLORDS AND  
RESERVATION OF RIGHTS**

7. To the extent consistent with the objections expressed herein, GRI also joins in the objections of other shopping center lessors to the Assumption Notice, as well as any other objections (formal or informal) advanced by other creditors. Further, GRI reserves its right to make further and or future objections, as additional information is disclosed.

WHEREFORE, for all the foregoing reasons, GRI respectfully requests (i) that the Court sustain this Limited Objection; (ii) require the Debtors to pay all amounts owing to GRI under the Lease through the effective date of any assumption of the Lease; and (iii) grant such other and further relief as the Court deems just and proper.

Dated: December 10, 2020

Respectfully Submitted,  
/s/ J. Ellsworth Summers, Jr.  
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**CERTIFICATE OF SERVICE**

I HEREBY CERTIFY that on December 10, 2020, a true and correct copy of the foregoing document was filed with the Clerk of Court using the CM/ECF system, which will send notification of such filing to all persons who have registered to receive notices through the CM/ECF system.

/s/ J. Ellsworth Summers, Jr.

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