

and authorizing the payment of an expense reimbursement (the “Expense Reimbursement”) to the Purchaser in the event that the Trustee accepts a higher and better offer from a bidder other than the Purchaser at the Auction, such higher and better offer is approved by the Court, and such sale is consummated, (v) scheduling a final hearing (the “Sale Hearing”) authorizing and approving the sale of the Property to the Purchaser or such other bidder submitting a higher and better bid which is accepted by the Trustee (the “Sale”) and (vi) approving the form and manner of notices with respect to the foregoing, all pursuant to 11 U.S.C. §§ 105(a) and 363, and Fed. R. Bankr. P. 2002, 4001, 6004 and 9014; and a hearing having been held on March 29, 2007 (the “Sale Procedures Hearing”); and adequate and sufficient notice of the Motion and Sale Procedures Hearing having been given to all parties in interest in this case; and all interested parties having been afforded an opportunity to be heard with respect to the Motion and the Sale Procedures Order; and the Court having reviewed and considered the Motion; and after due deliberation and sufficient cause appearing therefor,

NOW THEREFORE, THE COURT HEREBY FINDS THAT:

A. The Court has jurisdiction over this matter under 28 U.S.C. §§ 157(a) and 1334. Venue in this district is proper under 28 U.S.C. §§ 1408 and 1409. This is a core proceeding under 28 U.S.C. § 157(b)(2).

B. Proper, timely, adequate and sufficient notice of the Motion and the Sale Procedures Hearing has been provided in accordance with the Bankruptcy Code and Bankruptcy Rules. Such notice was good and sufficient under the circumstances, and no other or further notice of the Motion is or shall be required, except as shall be set forth in this Order.

C. A reasonable opportunity to object or be heard with respect to the Motion and the relief requested therein, and as granted pursuant to this Order, has been afforded to all

interested parties and entities, including: (i) all individuals/entities known to have expressed an interest in purchasing the Property during the past twelve (12) months; (ii) all entities known to have asserted any lien, claim, interest or encumbrance in or upon the Property; (iii) all federal, state, and local regulatory or taxing authorities which have a reasonably known interest in the relief requested by the Motion; (iv) the Internal Revenue Service; (v) the shareholder; (vi) the Securities and Exchange Commission; (vii) all entities who have filed a notice of appearance in this Case; (viii) the United States Trustee; (ix) counsel for the Purchaser; (x) counsel for National Cooperative Services Corp. (“NCSC”); (xi) New York State Attorney General; and (xii) the Debtor’s scheduled creditors (the “Service Parties”).

D. The Trustee’s proposed notice procedures are good, appropriate, adequate and sufficient, and are reasonably calculated to provide all interested parties with timely and proper notice of the form of the Sale Agreement, the Auction, the Bidding Procedures, the Expense Reimbursement, and the form and manner of notices regarding the foregoing, and no other or further notice is necessary.

E. The Trustee’s proposed Notice of Auction and Sale Hearing and publication of same is appropriate and reasonably calculated to provide all interested parties with timely and proper notice of the Sale, Bidding Procedures, Auction and Sale Hearing.

F. Pursuant to 11 U.S.C. §§ 105(a), 363(b), and 704(a)(1), the Trustee: (i) has full power and authority to execute the Sale Agreement and all other documents contemplated thereby, (ii) has full power and authority necessary to consummate the transactions contemplated by the Sale Agreement, and (iii) is not required to receive consents or approvals to consummate a Sale, except as set forth in further Orders of this Court.

G. In connection with this bankruptcy case, the Trustee has determined, in his

business judgment, that the Sale of the Property, subject to higher and better offers, as set forth herein and in the Motion, is in the best interest of the Debtor, its estate, its creditors and its shareholders.

H. The Bidding Procedures are fair, reasonable and appropriate and are designed to maximize the recovery on the Sale of the Property.

I. The Expense Reimbursement is fair and reasonable, provides a benefit to the Debtor's estate and creditors, and was negotiated by the parties to the Sale Agreement in good faith and at arm's length.

Accordingly, having made the findings as set forth above, this Court does hereby **ORDER, ADJUDGE and DECREE**, as follows:

GENERAL PROVISIONS

1. The Motion is GRANTED, as described herein.

NOTICE OF AUCTION AND SALE

2. The Notice of Auction and Sale Hearing, substantially in the form annexed hereto as Exhibit "A," is approved in all respects.

3. No later than five (5) business days after entry of this Sale Procedures Order, the Trustee shall cause the Notice of Auction and Sale Hearing to be (i) published once in The Wall Street Journal and/or The New York Times, and posted on GEM's website and (ii) served on the Service Parties. Such notice, together with the other notice described herein, if any, is good, adequate, sufficient and proper notice to such interested parties.

4. Notice of the relief sought in the Motion with respect to the form of the Sale Agreement, the Auction, the Bidding Procedures, the Expense Reimbursement and the form

and manner of notices, is hereby deemed to be good, sufficient and proper notice thereof in accordance with the Bankruptcy Code and Bankruptcy Rules, if (in addition to the publication and service of the Notice of Auction and Sale Hearing), no later than five (5) business days after entry of this Sale Procedures Order, the Trustee shall have caused a copy of the Sale Procedures Order (in the form approved by the Court) to be served upon the Service Parties.

APPROVAL OF SALE AGREEMENT

5. The Sale Agreement, and all of the terms and conditions thereof, is hereby approved, subject to higher and better offers.

BIDDING PROCEDURES

6. The Bidding Procedures, below, are hereby approved and shall govern all proceedings relating to the Sale Agreement and any subsequent bids for the Property in this case.

- **Bid Requirements** - A party wishing to bid at the Auction, other than the Purchaser (the "Potential Bidder"), shall be permitted to bid if it meets the following conditions, which would then make the Potential Bidder a "Qualified Bidder":
 1. Present a two hundred and ten thousand dollar (\$210,000) deposit (the "Deposit"), in the form of a cashier's check or certified funds made payable to the Trustee;
 2. Bid on substantially the same terms and conditions provided for in the Sale Agreement, except for the Purchase Price;
 3. Offer to pay a purchase price for the Property in excess of the Purchase Price by at least one hundred thousand dollars (\$100,000) (i.e., the offer must be at least \$2,100,000); and
 4. Agree to hold open its bid until the Sale is consummated.
- **The Auction** - The Auction, if required, will commence at 8:30 a.m. (Eastern Time) on April 26, 2007 at the offices of Bryan Cave LLP, 1290 Avenue of the Americas, New York, New York 10104.
 1. **Competitive Bidding**. The Purchaser and any Qualified Bidders shall be permitted to increase their bids at the Auction. The bid increases shall be

by increments of twenty five thousand dollars (\$25,000) or such other amount as determined by the Trustee at the Auction.

2. Designation of Successful Bidder. At the conclusion of the Auction, the Trustee, in his discretion, and subject to Bankruptcy Court approval, shall (i) identify the highest and best bid for the Property (the "Successful Bid"); and (ii) notify all Qualified Bidders participating in the Auction of the name(s) of the maker of the Successful Bid (the "Successful Bidder"), and the amount of the Successful Bid.
 3. Presentation of Successful Bid to the Bankruptcy Court. At the Sale Hearing, the Trustee will present the Successful Bid and a runner up bid (the "Runner Up Bid") to the Bankruptcy Court for approval. The Trustee's presentation to the Bankruptcy Court for approval of any Successful Bid does not constitute the Trustee's acceptance of the bid. The Trustee will be deemed to have accepted the Successful Bid only when such bid has been approved by the Bankruptcy Court.
- Obligation to Close - If the Successful Bidder fails to close on the Sale within thirty (30) days from the date of the Auction, the Trustee will have the right to elect to sell the Property to the Purchaser or to the Runner Up Bid and retain the Deposit of the Successful Bidder.
 - Return of Deposit - The Deposits of all Qualified Bidders will be retained by the Trustee, notwithstanding Bankruptcy Court approval of the Sale, until the Sale is consummated.

THE EXPENSE REIMBURSEMENT

7. Section 8.3(f) of the Sale Agreement is hereby approved in all respects.
8. The Trustee is authorized and empowered to pay the Expense

Reimbursement to the Purchaser, as required under and pursuant to the Sale Agreement without further Order of the Court.

THE AUCTION

9. The Auction of the Property, if required, will commence on April 26, 2007, at 8:30 a.m. Eastern Time, at the offices of Bryan Cave LLP, 1290 Avenue of the Americas, New York, New York 10104.

THE SALE HEARING

10. The Sale Hearing shall be held on April 26, 2007, at 11:00 a.m. Eastern Time, at the United States Bankruptcy Court for the Southern District of New York, One Bowling Green, New York, New York 10004, before the Honorable Prudence C. Beatty.

11. Objections to the entry of the Sale Order, if any, must be in writing, conform to the Federal Rules of Bankruptcy Procedure and the Local Rules of the United States Bankruptcy Court for the Southern District of New York, and must be: (i) filed with the United States Bankruptcy Court for the Southern District of New York in accordance with General Order M-242 (a) electronically, by registered users of the Bankruptcy Court's case filing system, and (b) on a 3.5 inch disk (preferably in Portable Document Format (PDF), WordPerfect or any other Windows-based word processing format), by all other parties in interest; (ii) submitted in hard-copy form directly to the chambers of the Honorable Prudence C. Beatty, United States Bankruptcy Judge, at the Bankruptcy Court; and (iii) served upon (a) attorneys for Robert L. Geltzer, as Chapter 7 Trustee of Twin Pines Fuels Corp., Bryan Cave LLP, 1290 Avenue of the Americas, New York, New York 10104, Attn: Robert A. Wolf, Esq., (b) attorneys for the Purchaser, Neil H. Kupferman, Esq., P.C., 459 6th Avenue, Brooklyn, NY 11215, Attn: Neil H. Kupferman, Esq., (c) attorneys for National Cooperative Services Corporation, Fulbright & Jaworski L.L.P., 666 Fifth Avenue, New York, New York 10103-3198, Attn: David A. Rosenzweig, Esq., and (d) the Office of the United States Trustee, 33 Whitehall Street, New York, New York 10004, in each case so as to be received no later than 5:00 p.m. Eastern Time on April 20, 2007 (the "Sale Objection Deadline").

12. If no objections with respect to the relief requested in the Sale Order are timely filed and served in accordance with the procedures set forth above, the Bankruptcy Court may enter the Sale Order without further notice or a hearing. Only those objections made in writing and timely filed and received will be considered by the Bankruptcy Court at the Sale Hearing.

13. The Sale Hearing may be adjourned or rescheduled without notice other than by an announcement of the adjourned date at the Sale Hearing.

ADDITIONAL PROVISIONS

14. The Trustee is authorized and empowered to take such steps and do such other things as may be necessary to implement and effect the terms of this Sale Procedures Order.

15. Service of the notices described herein on the Service Parties shall constitute proper, timely, adequate and sufficient notice thereof and satisfy the requirements of the Bankruptcy Code and Bankruptcy Rules.

16. The Court shall retain jurisdiction over any matters related to or arising from the implementation of this Sale Procedures Order.

17. The requirement of a separate memorandum of law, pursuant to Rule 9013-1(b) of the Local Bankruptcy Rules, is hereby waived.

Dated: New York, New York
March 29, 2007

/s/ Prudence Carter Beatty
HONORABLE PRUDENCE C. BEATTY
UNITED STATES BANKRUPTCY JUDGE