



**EXHIBIT A**

**Sale Affidavit**

**IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE**

IN RE:	)	
	)	
REMINE INC.,	)	
a Delaware corporation,	)	
	)	
Assignor,	)	Consolidated
	)	C.A. No. 2025-0247-CDW
To:	)	
	)	
REM (ABC), LLC,	)	
a Delaware limited liability company,	)	
	)	
Assignee.	)	
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**AFFIDAVIT OF JAMES E. GANSMAN IN SUPPORT OF THE  
SALE OF SUBSTANTIALLY ALL ASSETS OF ASSIGNOR REMINE**

I, James E. Gansman, declare and state:

1. I am an authorized representative for Petitioner REM (ABC), LLC (“REM Assignee”), MLSTI (ABC), LLC (the “MLSTI Assignee”) and MLSTH (ABC), LLC (the “MLSTH Assignee”, and together with the REM Assignee and the MLSTI Assignee, the “Assignees”) in their respective capacity as the Assignees for the benefit of creditors of Remine Inc. (“Remine”), MLS Technology Intermediate Holdings, Inc. (“Intermediate”), and MLS Technology Holdings, LLC (“Parent” and together with Remine and Intermediate, the “Assignors”).

2. If called upon, I can and will competently testify to the facts stated herein from my own personal knowledge and from a review of the files and records

of the Assignees. I am the Custodian of Records for the Assignees, and I am responsible for overseeing the maintenance of said records to ensure their authenticity by persons whose business duty it was to maintain said records accurately and correctly. As to those matters in this declaration stated upon information and belief, I believe those matters to be true.

3. Prior to the filing of the ABC Proceedings (as defined below), the Assignors were indebted to creditors and unable to operate as going concerns. As a result, the Assignors were desirous of providing for payment of their debts so far as is possible through the process afforded under 10 Del. C. §§ 7381-7387 and solicited the assistance of the Assignees to administer the Assignors' assignment estates (the "Assignment Estates").

4. On March 6, 2025 (the "Assignment Date"), the Assignors assigned all of their right, title, and interest in their assets pursuant to that certain General Assignment executed by Remine and REM Assignee (the "Remine General Assignment"), that certain General Assignment Agreement executed by Intermediate and MLSTI Assignee (the "Intermediate General Assignment"), and that certain General Assignment Agreement executed by Parent and MLSTH Assignee (the "Parent General Assignment") and together with the Remine General Assignment and the Intermediate General Assignment, the "General Assignments").

5. On the Assignment Date and in conjunction with the General Assignments, Remine assigned to REM Assignee all of Remine's right, title, and interest to (i) any and all copyrights throughout the world pursuant to a certain Copyright Assignment Agreement; and (ii) any and all trademark rights throughout the world pursuant to a certain Trademark Assignment Agreement between Remine and REM Assignee.

6. Following the Assignees' entry into the General Assignments, the Assignees each filed a Verified Petition for Assignment for the Benefit of Creditors, which established these assignment for the benefit of creditor proceedings (the "ABC Proceedings"). On March 11, 2025, upon the Assignees' joint *ex parte* motion, the ABC Proceedings were consolidated for procedural purposes only, under C.A. No. 2025-0247-CDW, by entry of the Court's Order Granting Joint Motion to Consolidate on Ex Parte Basis.

### **Background**

7. Assignor Remine is a Delaware corporation with a principal place of business in Vienna, Virginia. Remine is a wholly owned subsidiary of Intermediate, which in turn is a wholly owned subsidiary of Parent. Remine has a wholly owned subsidiary, Remine Big Data, Inc., a Canadian entity, which is not an assignee in these ABC Proceedings. Remine was founded in 2015 by former real estate professionals and offers a suite of tools to multiple listing services ("MLS"), real

estate professionals, and mortgage professionals. Remine's services cover much of the United States real estate market, including over 40 MLS markets representing more than 600,000 real estate professionals across the country. Remine also offers Remine Pro, a lead and prospecting platform for both real estate professionals and mortgage professionals.

8. In early 2021, Remine initiated a sale process aided by a third-party Broker, GCA Advisors, LLC. In order to ensure that Remine's largest customers would not lose access to Remine's technology, an MLS-driven collaborative comprised of four of the most progressive MLS in diverse areas across the country, including ACTRIS MLS in Austin, First Multiple Listing Service in Atlanta, Heartland MLS in Kansas City, and MIAMI REALTORS® formed a joint venture to acquire Remine.

9. On October 15, 2021, the board of Remine approved an Agreement and Plan of Merger through which Parent, a joint venture of four MLSs, would acquire Remine through its subsidiary, Intermediate, for an aggregate \$53.5 million, subject to certain adjustments (the "2021 Acquisition").

10. As partial consideration for the 2021 Acquisition, Parent issued numerous unsecured seller notes (the "2021 Unsecured Notes") in the aggregate amount of about \$7,000,000. Two of the 2021 Unsecured Notes were terminated in 2022 and replaced with two new unsecured notes in the same aggregate amount as

those that were terminated (the “2022 Unsecured Notes”) as part of an equity transaction between two noteholders. Moreover, as losses continued, the Parent borrowed \$1,000,000 pursuant to a senior ranking (i.e., senior to the 2021 Unsecured Notes and 2022 Unsecured Notes) unsecured promissory note issued in December 2022 (the “First-In-Line Note” and together with the 2021 Unsecured Notes and the 2022 Unsecured Notes, the “Unsecured Notes”).

11. The 2022 Unsecured Notes were due to be paid in January 2025 but continue to remain unpaid as of the date hereof. The First-In-Line Note is due to be paid in April 2025 and the 2021 Unsecured Notes are due to be paid in October 2025. Even if Remine could become profitable, and it would take more investment to do so, neither Remine nor Parent has the ability to pay the Unsecured Notes. An attempt was made by two of the Parent board members in the fall 2024 to negotiate new terms for the Unsecured Notes, but that effort was not successful. In addition to the original principal amount of \$8,000,000 still outstanding under the Unsecured Notes, there remains additional outstanding obligations in respect of unpaid interest in the amount of approximately \$2,000,000.

12. In order to fund the ABC, on February 28, 2025, Remine incurred \$1,200,000 dollars of secured indebtedness (the “Secured Loan”) pursuant to the issuance of four promissory notes, each for \$300,000, issued in favor of four Parent shareholders (i) Austin/Central Texas Realty Information Service, a Texas nonprofit

corporation, (ii) Miami Association of REALTORS, Inc., a Florida corporation, (iii) Heartland Multiple Listing Service Inc., a Kansas corporation, and (iv) First Multiple Listing Service, Inc., a Georgia corporation; collectively the “Secured Lenders”). The Secured Loan is secured by a first lien security interest in all of Remine’s assets including all of its account receivables (the “Assigned Receivables”), with such lien being perfected pursuant to the filing of a customary financing statement.

13. Additionally, the Secured Lenders have entered into a cash collateral agreement (the “ABC Cash Collateral Agreement”) with the REM Assignee whereby the Secured Lenders will continue their lien on all of Remine’s cash (including any proceeds of the Secured Loan) transferred to the REM Assignee and the cash proceeds of Remine’s assets disposed of by the REM Assignee.

### **Sale Process and Proposed Sale**

14. On March 13, 2025, the Assignees filed the Remine Sale Procedures Notice (the “Sale Procedures”) and served the Sale Procedures on each of the Assignors’ known creditors.

15. Pursuant to the Sale Procedures, the Assignees reached out to 123 parties regarding the sale of the Assignment Estates’ assets. Sixteen (16) parties executed nondisclosure agreements and the Assignees gave ten (10) management presentations. Thereafter, the Assignees received an indication of interest and proof of funds from three (3) prospective purchasers.

16. On April 16, 2025, the Assignees conducted an auction (the “Auction”) for the assets of the Remine Assignment Estate.<sup>1</sup> A transcript of the Auction is attached hereto as **Exhibit A**.

17. The three prospective purchasers participated in the Auction. The Assignees determined that the opening bid was the bid of Place Technologies Holdings, Inc. of \$1,500,000 in cash at closing subject to overbids in increments of \$100,000. After informing the two other prospective purchasers of the opening bid and overbid amounts, one bidder declined to overbid and dropped out of the Auction. The second prospective purchaser submitted a contingent bid. Ultimately, the bid by Place Technologies Holdings, Inc. (the “Purchaser”) was deemed the highest and best offer and the winning bidder.

18. The proposed Asset Purchase Agreement between REM Assignee and the Purchaser is attached hereto as **Exhibit B** (the “APA”). The purchase price for the purchased assets is \$1,500,000 in cash due at closing. The Assignees, having led the efforts to market the Assignors’ assets, believes the APA represents the maximum value that can be achieved for the Remine assets.

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<sup>1</sup> As evidenced by the Inventory Affidavit of REM (ABC), LLC, MLSTI (ABC), LLC and MLSTH (ABC), LLC filed in these ABC Proceedings on April 4, 2025, all operational assets and intellectual property of the Assignment Estates are owned by Remine.



19. The Purchaser has no affiliation with any director, officer, employee or creditor of the Assignors.

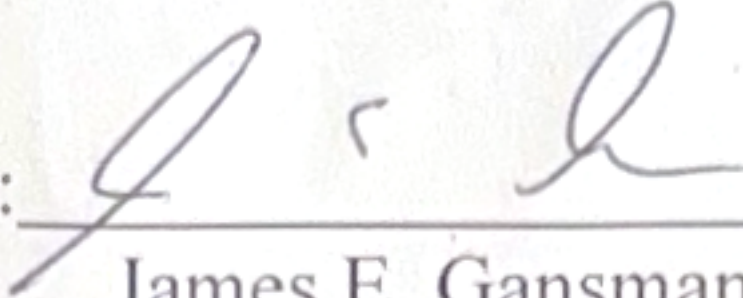
20. REM Assignee intends to close the sale to the Purchaser in ten (10) business days of the date hereof (i.e., on May 2, 2025) unless REM Assignee receives objection from an interested party or the Court.

*[Remainder of page intentionally left blank]*



I declare under penalty of perjury under the laws of Delaware that the foregoing is true and correct.

Executed this 17<sup>th</sup> day of April 2025.

By:  \_\_\_\_\_

James E. Gansman  
REM (ABC), LLC  
MLSTI (ABC), LLC  
MLSTH (ABC), LLC  
c/o Rock Creek Advisors LLC  
1738 Belmar Blvd.  
Belmar, New Jersey 07719



VERIFICATION

STATE OF NEW YORK

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SS.

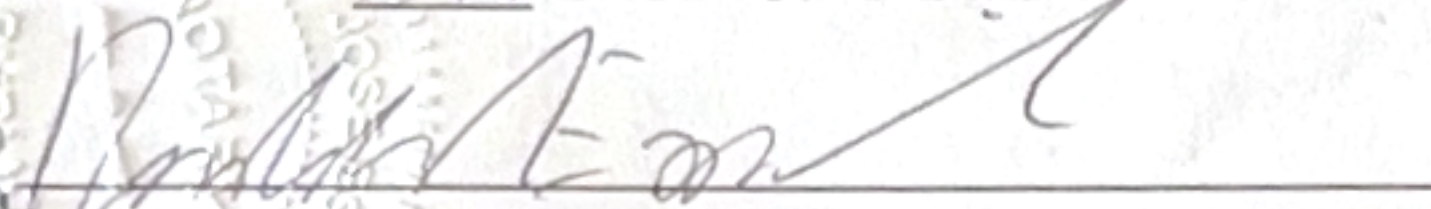
COUNTY OF NEW YORK

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On April 17, 2025, before me, James E. Gansman, an authorized representative of REM (ABC), LLC, MLSTI (ABC), LLC and MLSTH (ABC), LLC personally appeared, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity(ies), and that by his signature on the instrument, the entity upon behalf of which the person acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of New York that the foregoing paragraph is true and correct.

SUBSCRIBED AND SWORN TO BEFORE  
ME THIS 17th DAY OF APRIL 2025



Notary Public

My Commission Expires: Sept. 30, 2027

