



**James G. Murphy Co.**  
 Commercial & Industrial Auctioneers  
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**HYPER** **SM**  
 asset maximization services



**BESSE**  
 FOREST PRODUCTS GROUP

# BESSE FOREST PRODUCTS

## INFORMATION MEMORANDUM | SEPTEMBER 2024



## SUMMARY

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On September 6, 2024, the United States District Court for the Western District of Michigan (the “Court”) entered its Agreed Order Appointing Receiver (the “Receiver Order”) appointing Timothy Turek (the “Receiver”) as receiver for all assets of Besse Forest Products, Inc., BFP Management, Inc., Wisconsin Veneer & Plywood, Inc, Northern Michigan Veneers, Inc., and Besse Wood Products, Inc (collectively, the “Company” or “Besse Forest Products Group”).

The Receiver (“Seller”) has engaged a joint venture comprised of HyperAMS, LLC and James G. Murphy Co (collectively, “Agent”) to assist in selling all the Company’s owned real and personal property as further described herein.

The assets at each of the Company’s facilities are being offered by Agent on a turnkey basis and a buyer may make a bid for the assets (including owned real property) located at all or some of the facilities. A bid for one or all the facilities where the Company owns the real property should be inclusive of both the real and personal property at the facility. A bid for one or all the facilities where the Company leases the real property should include only the personal property and must also include a commitment to either assume the existing lease or negotiate a new lease with the lessor prior to closing.

Any facility that does not receive a turnkey bid acceptable to the Receiver will be sold in piecemeal by Agent via a series of private treaty or auction sales as deemed appropriate by Agent.

Turnkey bids are due October 31, 2024. Site inspections can be made the weeks of October 14 and 21, 2024 by appointment. Details of piecemeal sales will be released after the turnkey sales period, if necessary.

## LEGAL DISCLAIMER

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The information contained in this memorandum has been supplied by Seller. It has not been independently investigated or verified by Agent or any other party.

Potential purchasers should not rely on any information contained in this memorandum or provided by Seller or Agent (or their respective staff, agents, and attorneys) in connection herewith, whether transmitted orally or in writing as a statement, opinion, or representation of fact. Interested parties should satisfy themselves through independent investigations as they or their legal and financial advisors see fit.

Any sale will be made on an “as-is, where-is” and “with all faults” basis, without any warranties, representations, or guarantees, either express or implied, of any kind, nature, or type whatsoever from, or on behalf of Seller or Agent. Without limiting the generality of the foregoing, Seller or Agent and their respective officers, directors, staff, agents and attorneys, hereby expressly disclaim any and all implied warranties concerning the condition of assets or any portions thereof, including, but not limited to, environmental conditions, compliance with any government regulations or requirements, the implied warranties of habitability, merchantability, or fitness for a particular purpose.

This memorandum contains confidential information and is not to be supplied to any person without Agent’s prior consent. This memorandum and the information contained herein are subject to the non-disclosure agreement signed by the recipient.

# TERMS & CONDITIONS OF SEALED BID SALE BESSE FOREST PRODUCTS GROUP (the “Seller”)

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Purchaser understands and agrees to the following:

1. **THE PARTIES:** A joint venture comprised of HyperAMS and James G. Murphy Co. (the “Agent”) is offering for sale the real and personal property of Besse Forest Products, Inc., BFP Management, Inc., Wisconsin Veneer & Plywood, Inc, Northern Michigan Veneers, Inc., and Besse Wood Products, Inc (collectively, the “Company” or “Besse Forest Products Group”) as a turnkey asset purchase opportunity via sealed bid sale on behalf Tim Turek, not individually, but in his capacity as Receiver for the Company (the “Seller”).
2. **INSPECTION:** Purchaser has visited and inspected the assets being sold or hereby expressly declines the opportunity to inspect.
3. **TERMS & CONDITIONS:** Purchaser has read and is bound by the terms and conditions contained herein upon signature of this sealed bid.
4. **DUE DILIGENCE:** Purchaser is making the offer on the assets being sold based on its own investigation and due diligence.
5. **FACILITIES:** Purchaser is making a bid to purchase either a single facility or all facilities, which includes owned real property and all in place machinery, equipment, and other personal property.
6. **NO LEASE CONTINGENCY:** Purchaser agrees any offer made for assets located at leased facilities is not contingent upon its signing of a lease assignment or new lease agreement with the lessor.
7. **SELLER DISCRETION:** Purchaser understands that acceptance of any sealed bid offer is at the discretion of the Seller and its Agent. Seller is under no obligation to sell any of the items offered in the sealed bid offering if it is not satisfied with the bids received.
8. **DEPOSIT:** The Purchaser must remit a deposit of 40% of the agreed upon purchase price within twenty-four hours of the receipt of written correspondence indicating that Purchaser was the winning bidder. The balance is due pursuant to the execution of an Asset Purchase Agreement between Seller and Purchaser.
9. **BID DEADLINE & CONTACT:** Purchaser understands sealed bid offers are to be received on or before 4:00 PM CST on October 31, 2024. This offer can be sent via email to [colin@murphyauction.com](mailto:colin@murphyauction.com)

1. **IDENTIFICATION:** Each Purchaser must submit a completed Sealed Bid Form below.
2. **CURRENCY:** All sales are in US Dollars.
3. **AS IS, WHERE IS:** All assets are being sold “AS IS, WHERE IS” and buyer acknowledges they have inspected all assets prior to bidding. **INSPECT BEFORE YOU BUY.** Although information has been obtained from sources deemed reliable, Agent/Seller make no warranty or guarantee, expressed or implied, as to the accuracy of the information or the fitness for duty of any of the assets. All assets are being sold “AS IS, WHERE IS, NO EXCEPTIONS”.
4. **INDEMNIFICATION:** All Purchasers are inspecting and bidding at their own risk and liability without recourse to Agent/Seller. Further the undersigned and their employees or agents agree to hold Agent/Seller and their agents and employees harmless from all claims of any kind or type.

Purchaser hereby agrees to defend, indemnify and hold harmless Agent/Seller their directors, officers, employees and other agent representatives from and against any and all liabilities, judgments, claims, settlements, losses, damages, penalties, obligations and expenses, including attorney’s fees, incurred or suffered by such person arising from, by reason of, or in connection with any loss, damage or injury to person or property arising from, by reason of or in connection with the assets sold hereunder.

Any controversy or claim arising out of or related to this Agreement, or any alleged breach of the terms hereof, shall be settled by arbitration in accordance with the rules, procedures, and regulations promulgated by the American Arbitration Association (“Arbitration Proceeding”). The arbitration hearing shall be held in the State of Illinois. The Parties hereby agree that the award rendered by the person conducting the Arbitration Proceeding (“Arbitrator”) shall be final and non-appealable, and judgment may be entered upon the award in any court of competent jurisdiction. The Arbitrator shall not have the authority to award punitive damages against either Party. The Party who files notice of demand for an Arbitration Proceeding (“Initiator”) must assert in such demand all claims then known to the Initiator against the other Party (“Respondent”), and the Initiator may amend its demands and claims only with the consent of the Arbitrator.

5. **AUTHORITY:** By agreeing to these terms and conditions you signify that you have the authority and you are binding your company, yourself (as an individual and/or employee) and any agents or persons who conduct business using your name and/or under your employment or control. This includes liability as to payment and all disclaimers.

**ADDITIONAL TERMS AND CONDITIONS:** Agent and Receiver may add other terms and conditions of sale, such additional terms and conditions will be discussed directly with the Purchaser.

## BID DEADLINE DATE IS OCTOBER 31, 2024

Questions: Colin Murphy (425) 486-1246

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**Turnkey of Besse Forest Group, including land and all in place machinery and support equipment. Bids can be for a single location, multiple locations or all locations. Bids for multiple locations must include a bid price for each individual location included. Bidders must return this page along with preceding terms and conditions pages.**

PURCHASER'S NAME: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

BUSINESS TELEPHONE NO.: \_\_\_\_\_

COMPANY NAME: \_\_\_\_\_

PHONE NO.: \_\_\_\_\_

Company	Location	Bid Amount
Baraga Lumber Division	Baraga, Mi	
Northern Michigan Veneers Inc	Gladstone, MI	
Bessee Lumber Company	Ladysmith, WI	
Wisconsin Veneer & Plywood Inc	Mattoon, WI	
Goodman Veneer & Lumber Co	Goodman, WI	
Birchwood Manufacturing Company	Rice Lake, WI	
Total		

I hereby submit the above bid and understand and agree to the terms and conditions as set forth in this Terms and Conditions portion of the Sealed Bid Form. Please return a copy of such terms and conditions with each page initialed indicating your acknowledgement of its contents.

\_\_\_\_\_  
Purchaser Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Purchaser Name (print)

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# HYPER



asset maximization services

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IN PARTNERSHIP WITH



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