

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
YELLOW CORPORATION, <i>et al.</i> , <sup>1</sup>	)	Case No. 23-11069 (CTG)
Debtors.	)	(Jointly Administered)

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**NOTICE OF (A) DEBTORS’ REPAYMENT OF (I) PREPETITION SECURED OBLIGATIONS, (II) PREPETITION UST SECURED OBLIGATIONS, AND (III) DIP OBLIGATIONS AND (B) TERMINATION OF (I) PREPETITION B-2 CREDIT AGREEMENT, (II) PREPETITION UST LOAN DOCUMENTS, AND (III) DIP LOAN DOCUMENTS**

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**PLEASE TAKE NOTICE** that on September 15, 2023, the Court entered the *Final Order (I) Authorizing the Debtors to (A) Obtain Postpetition Financing, (B) Use Cash Collateral, and (C) Grant Liens and Superpriority Administrative Expense Claims, (II) Granting Adequate Protection to Certain Prepetition Secured Parties, (III) Modifying the Automatic Stay, and (IV) Granting Related Relief* [Docket No. 571] (the “DIP Order”), authorizing, among other things, the Debtors to enter into the Junior DIP Credit Agreement and the Postpetition B-2 Credit agreement (collectively, and as amended, modified, or supplemented from time to time, including pursuant to the *Order Approving and Authorizing the Debtors to Enter Into that Certain Amendment No. 1 Dated as of November 16, 2023 to the Junior Secured Super-Priority Debtor-in-Possession Credit Agreement Dated as of September 6, 2023* [Docket No. 1168], the “DIP Facility”).<sup>2</sup>

**PLEASE TAKE FURTHER NOTICE** that on December 12, 2023, the Court entered the *Order (I) Approving Certain Asset Purchase Agreements; (II) Authorizing and Approving Sales of Certain Real Property Assets of the Debtors Free and Clear of Liens, Claims, Interests, and Encumbrances, in Each Case Pursuant to the Applicable Asset Purchase Agreement; (III) Approving the Assumption and Assignment of Certain Executory Contracts and Unexpired Leases in Connection Therewith, in Each Case as Applicable Pursuant to the Applicable Asset Purchase Agreement; and (IV) Granting Related Relief* [Docket No. 1354] (including all exhibits and schedules thereto, the “December 12 Sale Order”), authorizing the Debtors to enter into the Asset Purchase Agreements (as defined therein) and to consummate the Sales (as defined therein and described in the *Notice of Winning Bidders and, If Applicable, Back-up Bidders With Respect to Certain of the Debtors’ Real Property Assets* [Docket No. 1268]).

**PLEASE TAKE FURTHER NOTICE** that on January 12, 2024, the Court entered the *Order (I) Approving Certain Asset Purchase Agreements; (II) Authorizing and Approving Sales of Certain Real Property Assets of the Debtors Free and Clear of Liens, Claims, Interests, and Encumbrances, in Each Case Pursuant to the Applicable Asset Purchase Agreement; (III) Approving the Assumption and Assignment of Certain Executory Contracts and Unexpired Leases in Connection Therewith, in Each Case as Applicable Pursuant to the Applicable Asset Purchase Agreement; and (IV) Granting Related Relief* [Docket No. 1735] (including all exhibits and scheduled thereto, the “January 12 Sale Order” and together with the December 12 Sale Order, the “Sale Orders”), authorizing the Debtors to enter into the Asset Purchase Agreements (as defined therein) and to consummate the Sales (as defined therein and described in the *Notice of Winning Bidders With Respect to Certain of the Debtors’ Leased Properties* [Docket No. 1403]).

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<sup>1</sup> A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ claims and noticing agent at <https://dm.epiq11.com/YellowCorporation>. The location of the Debtors’ principal place of business and the Debtors’ service address in these chapter 11 cases is: 11500 Outlook Street, Suite 400, Overland Park, Kansas 66211.

<sup>2</sup> Capitalized terms used but not defined herein shall have the meanings ascribed to them in the DIP Order, the Final UST Cash Collateral Order [Docket No. 570], or the Sale Orders, as applicable.

**PLEASE TAKE FURTHER NOTICE** that on each of February 1, 2024 and February 6, 2023, the Debtors filed a *Notice of Occurrence of Closing of Certain Real Property Sales* [Docket Nos. 2039 and 2081], announcing the Closings of certain of the Sales approved by the Sale Orders (collectively, the “Sale Closings”) and the Debtors’ receipt of Purchase Price proceeds therefrom.

**PLEASE TAKE FURTHER NOTICE** that, as of the date hereof and in accordance with section 6.1 of the Sale Orders, the Debtors have repaid (i) all of their Prepetition Secured Obligations under the Prepetition Loan Documents (including all Prepetition ABL Obligations due and payable as of the ABL Repayment Date (as defined below))<sup>3</sup>; (ii) all of their Prepetition UST Secured Obligations under the Prepetition UST Loan Documents; and (iii) all of their DIP Obligations under the DIP Loan Documents, and accordingly, as of the applicable payoff dates set forth below, the Prepetition Loan Documents (other than the Prepetition ABL Credit Agreement which remains in effect solely with respect to certain Letters of Credit issued under the Prepetition ABL Credit Agreement that remain undrawn), the Prepetition UST Loan Documents, and the DIP Loan Documents have been automatically terminated as of such dates and are of no further force and effect.

- **As of December 21, 2023 (the “B-2 Payoff Date”)**, the Debtors repaid in full all of their outstanding obligations under the Prepetition B-2 Credit Agreement and the Postpetition B-2 Credit Agreement and, upon such payment, the Prepetition B-2 Credit Agreement and the Postpetition B-2 Credit Agreement, all commitments provided thereunder and all obligations thereunder, and all loan documents related thereto, in each case, were automatically terminated as of the B-2 Payoff Date, and all liens and security interests granted thereunder to secure the obligations under the B-2 Credit Agreement and the Postpetition B-2 Credit Agreement were automatically terminated as of the B-2 Payoff Date and are of no further force and effect.
- **As of December 21, 2023 (the “ABL Repayment Date”)**, the Debtors repaid in full all of their outstanding obligations (including all Prepetition ABL Obligations due and payable as of the ABL Repayment Date) under the Prepetition ABL Credit Agreement other than accrued and accruing ABL Adequate Protection Fees and Expenses pursuant to Section 14(a)(iii) of the Final DIP Order, when earned, due and payable pursuant to the Final DIP Order, which shall include, for the avoidance of doubt, fees for certain Letters of Credit issued under the Prepetition ABL Credit Agreement that remain undrawn as required by section 3.2.2 of the Prepetition ABL Credit Agreement.
- **As of February 5, 2024 (the “Treasury Payoff Date”)**, the Debtors repaid in full all of their outstanding obligations under the Prepetition UST Tranche B Credit Agreement and the Prepetition UST Tranche A Credit Agreement and, upon such payment, the Prepetition UST Tranche B Credit Agreement and the Prepetition UST Tranche A Credit Agreement, all commitments provided thereunder and all obligations thereunder, and all loan documents related thereto, in each case, were automatically terminated as of the Treasury Payoff Date, and all liens and security interests granted thereunder to secure the obligations under the Prepetition UST Tranche B Credit Agreement and the Prepetition UST Tranche B Credit Agreement were automatically terminated as of the Treasury Payoff Date and are of no further force and effect.
- **As of February 8, 2024 (the “Junior DIP Payoff Date”)**, the Debtors repaid in full all of their outstanding obligations under the Junior DIP Credit Agreement and, upon such payment, the Junior DIP Credit Agreement, all commitments provided thereunder, and all obligations thereunder, and all loan documents related thereto, in each case, were automatically terminated as of the Junior DIP Payoff Date, and all liens and security interests granted thereunder to secure the obligations under the Junior DIP Credit Agreement were automatically terminated as of the Junior DIP Payoff Date and are of no further force and effect.

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<sup>3</sup> As of the ABL Repayment Date, the Debtors remain obligated to the ABL Prepetition ABL Secured Parties solely for accrued and accruing ABL Adequate Protection Fees and Expenses pursuant to Section 14(a)(iii) of the Final DIP Order, when earned, due and payable pursuant to the Final DIP Order.

**PLEASE TAKE FURTHER NOTICE THAT** if you would like to obtain a copy of the DIP Order, the UST Cash Collateral Orders, the Sale Orders, the Asset Purchase Agreements approved thereunder, or related documents, you should contact Epiq Corporate Restructuring, LLC, the Debtors' noticing agent in these chapter 11 cases, (a) by calling (866)-641-1076; (b) by visiting the Debtors' restructuring website at <https://dm.epiq11.com/YellowCorporation>; or (c) for a fee via PACER by visiting <https://pacer.uscourts.gov>.

Dated: February 8, 2024  
Wilmington, Delaware

*/s/ Laura Davis Jones*

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