

**UNITED STATES DISTRICT COURT  
EASTERN DISTRICT OF TENNESSEE  
WINCHESTER DIVISION**

|                                      |   |                         |
|--------------------------------------|---|-------------------------|
| FARM CREDIT MID-AMERICA, PCA,        | ) |                         |
|                                      | ) |                         |
| Plaintiff,                           | ) | Case No. 4:25-cv-38     |
|                                      | ) |                         |
| v.                                   | ) | Judge Atchley           |
|                                      | ) |                         |
| UNCLE NEAREST, INC., <i>et al.</i> , | ) | Magistrate Judge Steger |
|                                      | ) |                         |
| Defendants.                          | ) |                         |

**NOTICE OF SIGNED LETTER OF INTENT TO SELL SUBSTANTIALLY ALL  
ASSETS**

Comes now Phillip G. Young, Jr. (the “Receiver”), the court-appointed receiver in this matter, by and through counsel, and hereby submits this Notice of Signed Letter of Intent to Sell Substantially All Assets of ) (i) Uncle Nearest, Inc., (ii) Uncle Nearest Real Estate Holdings, Inc. and (iii) Nearest Green Distillery, Inc. (this “Notice”). The Receiver presents this Notice to the Court for transparency into the Receiver’s progress in this case, and pursuant to Paragraphs 4, 5 and 8 of the Order Appointing Receiver.

On May 29, 2026, the Receiver entered into a non-binding letter of intent (the “LOI”) to sell substantially all assets of the receivership estates to a third party. The LOI excepts (a) the real property located in Edgartown, Massachusetts, (b) any assets of Grant Sidney, Inc., and (c) the receivership property located in Cognac, France. The LOI specifically provides that the sale shall be subject to approval by this Court or another court of competent jurisdiction.

The purchaser has requested to remain confidential, subject to a signed non-disclosure agreement, until the execution of a formal asset purchase agreement (the “APA”); execution of the APA is expected to take place within approximately forty-five days. While the purchaser has requested continued confidentiality, it has permitted the Receiver to share limited details with the

Court. The buyer is an investment firm with an African-American ownership and leadership structure. The purchaser has indicated its intention to maintain the brand's existing workforce, enhance sales and route to market capabilities through strategic partnerships, and honor the cultural significance that has made Uncle Nearest one of the most recognized spirits brands in the country. The purchaser is also committed to honoring the history of Nathan "Nearest" Green – the first African-American master distiller on record in the United States – and to providing the product inspired by Mr. Green to consumers nationally and globally.

Additional details regarding the identification of the purchaser, the new ownership structure, and future strategic directions of the brand will be disclosed once the Receiver is prepared to seek formal approval of this proposed sale. The Receiver is pleased to report this progress to the Court and remains committed to timely resolving this receivership matter.

Respectfully Submitted,

/s/ Justin T. Campbell  
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*Counsel for Receiver*

### **CERTIFICATE OF SERVICE**

I hereby certify that on the date noted below, a true and correct copy of the foregoing listed below was filed and served via the Court's CM/ECF system upon all parties requesting service in the above-listed case.

Dated: June 1, 2026.

/s/ Justin T. Campbell  
Justin T. Campbell