

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:

CTN HOLDINGS, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 25-10603 (___)

(Joint Administration Requested)

**MOTION OF THE DEBTORS FOR ENTRY OF INTERIM AND FINAL ORDERS
(I) AUTHORIZING DEBTORS TO (A) CONTINUE TO OPERATE THEIR
EXISTING CASH MANAGEMENT SYSTEM, (B) PAY OR HONOR CERTAIN
PREPETITION OBLIGATIONS RELATED THERETO, (C) MAINTAIN THEIR BANK
ACCOUNTS, EXISTING BUSINESS FORMS AND CORPORATE CARD PROGRAM,
AND (D) IMPLEMENT CHANGES TO THE EXISTING CASH MANAGEMENT
SYSTEM AS NECESSARY, (II) WAIVING DEPOSIT AND INVESTMENT
REQUIREMENTS, (III) ALLOWING INTERCOMPANY TRANSACTIONS AND
AFFORDING ADMINISTRATIVE EXPENSE PRIORITY TO POSTPETITION
INTERCOMPANY CLAIMS, AND (IV) GRANTING RELATED RELIEF**

The above-captioned debtors and debtors in possession (collectively, the “**Debtors**”) respectfully state the following in support of this motion (the “**Motion**”):

RELIEF REQUESTED

1. The Debtors seek entry of interim and final orders, substantially in the forms attached hereto as **Exhibit A** (the “**Interim Order**”) and **Exhibit B** (the “**Final Order**”), granting, among other things, the following relief:

- a. authorizing the Debtors, in their sole discretion, to (i) continue to operate their Cash Management System, (ii) continue to use, with the same account numbers, all Bank Accounts and (iii) implement any changes to the Cash Management System as they may deem necessary and appropriate, in the ordinary course of business;

¹ The Debtors in these chapter 11 cases, along with the last four digits of the Debtors’ federal tax identification numbers, are CTN Holdings, Inc. (9122), CTN SPV Holdings, LLC (8689), Make Earth Green Again, LLC (4441), Aspiration QFZ, LLC (1532), Aspiration Fund Adviser, LLC (4214), Catona Climate Solutions, LLC (3375) and Zero Carbon Holdings, LLC (1679). The mailing address for the Debtors is 548 Market Street, PMB 72015, San Francisco, CA 94101-5401.



- b. authorizing the Banks to (i) continue to maintain, service and administer the Bank Accounts as accounts for the Debtors as debtors in possession and provide related treasury, accounting and cash management services without interruption and in the ordinary course, (ii) receive, process, honor and pay, to the extent of available funds, any and all checks, drafts, wires, ACH transfers, credit card payments, other electronic transfers or other items presented, issued or drawn on the Bank Accounts and (iii) debit or charge back the Bank Accounts for all undisputed prepetition and postpetition Bank Fees and undisputed prepetition and postpetition Processing Fees;
- c. authorizing the Debtors to (i) continue to use their existing Business Forms in their present form, without reference to the Debtors' status as debtors in possession, until all existing Business Forms in existence before the Petition Date have been exhausted and (ii) ensure electronic Business Forms are clearly labeled "Debtors in Possession" within 15 days of entry of the Interim Order; and
- d. authorizing the Debtors, in their sole discretion, to continue to use their Corporate Cards and operate their Corporate Card Program, and incur and pay debt related thereto, in the ordinary course of business;
- e. allowing the Debtors to continue to enter into and perform Intercompany Transactions (as defined below), and affording postpetition Intercompany Claims (as defined below) administrative expense priority treatment under sections 503(b)(1) and 364(a) of the Bankruptcy Code
- f. waiving the requirements of section 345(b) of the Bankruptcy Code, rule 2015-2 of the Local Rules of the United States Bankruptcy Court for the District of Delaware (the "**Local Rules**"), and section 2 of the U.S. Trustee Guidelines (as defined below) on an interim basis,
- g. scheduling the Final Hearing.

JURISDICTION AND VENUE

2. This Court has jurisdiction to consider this Motion pursuant to 28 U.S.C. §§ 157 and 1334, and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware dated as of February 29, 2012.

3. This matter is a core proceeding under 28 U.S.C. § 157(b). The Debtors consent pursuant to Local Rule 9013-1(f) to the entry of a final order by the Court in connection with this

Motion to the extent that it is later determined that the Court, absent consent of the parties, cannot enter final orders or judgments in connection herewith consistent with Article III of the United States Constitution.

4. Venue of these cases, the Motion and related proceedings is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

5. The statutory bases for the relief requested herein are sections 105, 345, and 363 of title 11 of the United States Code, 11 U.S.C. §§ 101, *et seq.* (the “**Bankruptcy Code**”), rules 6003 and 6004 of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rule(s)**”), and Local Rules 2015-1 and 9013-1(m).

BACKGROUND

6. On March 30, 2025 (the “**Petition Date**”), the Debtors filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code in this Court (the “**Chapter 11 Cases**”). The Debtors continue to manage their assets as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No trustee, examiner, or official committee has been appointed in these Chapter 11 Cases.

7. The Debtors are a climate finance company that sells carbon credits to enterprise clients sourced from the Debtors’ diverse project developer network. To ensure a reliable supply of the highest quality carbon, the Debtors partner with project developers by providing financial investment, project monitoring, technical assistance and marketing services to carbon credit generators. These partnerships in turn yield high-quality carbon credits made available to the Debtors’ customers through a variety of offered products.

8. Additional details regarding the Debtors, their businesses, the events leading to the commencement of these cases, and the facts and circumstances supporting the relief

requested herein is set forth in the *Declaration of Miles Staglik in Support of Chapter 11 Petitions and First Day Relief* (the “**First Day Declaration**”), filed concurrently herewith and incorporated herein by reference.

FACTS SPECIFIC TO THE RELIEF REQUESTED

I. Cash Management System.

9. The Debtors maintain an integrated centralized cash management system to collect, transfer, manage and disburse funds generated and used in their businesses in the ordinary course (the “**Cash Management System**”). The Cash Management System is centrally managed by the Debtors and all funds are in U.S. dollars. The Debtors maintain daily oversight of the Cash Management System and implement cash management controls for entering, processing and releasing funds. Additionally, the Debtors regularly reconcile books and records to ensure that all transfers are accounted for properly.

10. The Debtors’ bank accounts are listed below (inclusive of all bank accounts opened by the Debtors following the Petition Date, collectively, the “**Bank Accounts**” and each a “**Bank Account**”):

Acct. Holder	Bank	Acct. No.	Acct. Purpose
CTN Holdings, Inc.	Burke & Herbert Bank	-1326	Operating & Payroll
CTN Holdings, Inc.	Silicon Valley Bank	-9988	Support for Letter of Credit
CTN Holdings, Inc.	Silicon Valley Bank	-4480	Payroll
CTN Holdings, Inc.	Silicon Valley Bank	-7017	Operating
CTN Holdings, Inc.	Silicon Valley Bank	-7543	-
CTN Holdings, Inc.	Coastal Community Bank	-9884	Reserve for certain expenses
CTN Holdings, Inc.	Coastal Community Bank	-4886	Operating
Catona Climate Solutions, LLC	Silicon Valley Bank	-9261	Operating

11. The Debtors' Cash Management System is generally operated through accounts with Burke & Herbet Bank ("**B&H**") and Silicon Valley Bank, a division of First-Citizens Bank & Trust Company ("**SVB**"). The Debtors also maintain accounts with Coastal Community Bank ("**CCB**") and together with B&H and SVB, the "**Banks**"). This system is comprised of eight (8) total Bank Accounts. Four (4) of the Bank Accounts (SVB Bank Accounts -4480, -7017 and -7543, and CCB Bank Account -4886) are either not actively used or are used rarely, while two (2) of the Bank Accounts are generally used for collecting and disbursing Company funds (B&H Bank Account -1326 and SVB Bank Account 9261).

12. The remaining two (2) Bank Accounts are: (a) a money market Bank Account with SVB (-9988) that supports a letter of credit issued by SVB for the benefit of Microsoft Corporation in connection with the *Carbon Removal Units Purchase Agreement* dated February 16, 2024, between the Debtors and Microsoft Corporation (the "**SVB LOC Account**"); and (b) a Bank Account with CCB (-9884) created as a reserve for funding certain expense pursuant to an agreement between the Debtors and Mission Financial Partners, LLC (the "**CCB Reserve Account**"). The current balance in the SVB LOC Account is \$250,000, while the current balance in the CCB Reserve Account is approximately \$75,000.

13. Lastly, the SVB Bank Accounts are subject to certain deposit account control agreements between the Debtors, Inherent Group, LP and SVB.

14. Disbursements made by check are controlled by a single employee. Certain disbursements from the Bank Accounts made by wire transfer and ACH require dual approval, although the Debtors have established certain automated ACH transfers and scheduled bill payments that do not require dual approval. Disbursements are generally made from the B&H Bank Account, although the Debtors make international wire transfers through their SVB Bank

Accounts. The Debtors also utilize Rippling, the Company's online workforce management system ("**Rippling**"), to facilitate certain ACH transfers and other disbursements.

15. Each of the Banks is insured by the Federal Deposit Insurance Corporation ("**FDIC**"). Based on information and belief, as of the Petition Date, the Bank Accounts contain a total of approximately \$416,000.

16. The Debtors' Cash Management System facilitates the timely and efficient collection, management, and disbursement of funds. The Debtors intend to utilize their existing Cash Management System throughout the Chapter 11 Cases in the ordinary course of business and in accordance with historical practices. Maintaining certain processes of the prepetition Cash Management System are critical to the Debtors' ability to continue operations and preserve the value of their businesses.

17. Accordingly, the Debtors seek authorization to continue their Cash Management System to avoid the disruption that would result if the Debtors were forced to close the Bank Accounts.

II. Bank Fees.

18. In the ordinary course of business, the Banks charge, and the Debtors pay, honor or allow to be deducted from the applicable Bank Account, certain service charges and other fees, costs and expenses charged by the Banks for maintaining the Bank Accounts in accordance with applicable agreements or schedules of fees governing the Bank Accounts (collectively, the "**Bank Fees**").

19. The Debtor's Bank Fees average approximately \$607 per month in the aggregate. While the Debtors do not expect any accrued but unpaid Bank Fees to be outstanding as of the Petition Date (collectively, the "**Prepetition Bank Fees**"), to protect and preserve their

relationship with the Banks, the Debtors request authority, but not direction, to honor and pay any Prepetition Bank Fees that may arise in an amount not to exceed \$1,000.

III. Business Forms.

20. As part of their Cash Management System, the Debtors have checks, preprinted business forms including business letterhead, purchase orders, invoices, envelopes, promotional materials and other business forms and correspondence in the ordinary course of business (collectively, the “**Business Forms**”). To minimize expense and disruption, the Debtors seek authority to continue to use all Business Forms in substantially the form used immediately before the Petition Date, without reference to the Debtors’ status as debtors in possession. The Debtors will communicate with various vendors and counterparties to notify them of the commencement of the Chapter 11 Cases, which the Debtors believe will provide adequate notice of the Debtors’ status as debtors in possession. In accordance with Local Rule 2015-2(a), once the Debtors exhaust their existing Business Forms, they will ensure that any new Business Forms are clearly labeled “Debtors in Possession” and, with respect to any Business Forms that exist or are generated electronically, the Debtors shall ensure that such electronic Business Forms are clearly labeled “Debtors in Possession” within fifteen (15) days of entry of the Interim Order.

IV. Corporate Card Program.

21. As part of the Cash Management System, in the ordinary course of business, the Debtors maintain certain virtual corporate credit cards (the “**Corporate Cards**”) that are used to pay for certain work-related expenses (collectively, the “**Corporate Card Program**”), including:

(a) one (1) card used for general corporate purchases and payments with a credit limit of \$40,000, which has an average monthly spend of \$38,000; (b) one (1) card used for travel expenses with a credit limit of \$50,000, which has an average monthly spend of between \$0 and

\$1,000; one (1) card used for specific vendor expenses with a credit limit of \$5,000, which has an average monthly spend of \$750; and one (1) card used for online domain and hosting expenses with a credit limit of \$500, which has an average monthly spend of \$0 to \$50. Each of the Corporate Cards are issued by, and the Corporate Card Program is managed through, Rippling.

22. The Corporate Cards are paid off on a bi-weekly basis through automatically scheduled ACH transfers through Rippling. If an employee does not properly submit expenses or uses the Corporate Cards for “non-qualifying” expenses, the employee will be held personally responsible for the charges.

23. As of the Petition Date, the Debtors estimate that approximately \$1,500 will be outstanding and due under the Corporate Card Program.

24. By this Motion, the Debtors seek authority, but not direction, to continue the Corporate Card Program in the ordinary course of business, including making ordinary-course modifications thereto, and to pay outstanding amounts, regardless of whether such amounts arose before or after the Petition Date.

V. Intercompany Transactions.

25. In the ordinary course of business, the Debtors and certain non-Debtor affiliates have historically engaged in routine business relationships with each other (collectively, the “**Intercompany Transactions**”), resulting in intercompany receivables and payables. The majority of receipts and disbursements are managed through the Bank Accounts maintained by Debtors CTN Holdings, Inc. and Catona Climate Solutions, LLC, and because the Debtors operate on a consolidated basis, and each of the Debtors are a disregarded entity for tax purposes, the Debtors maintain their accounting books and records on a consolidated basis. Nevertheless,

the Debtors otherwise maintain accounting and other records to account for the Intercompany Transactions and any claims that may arise as a result of the Intercompany Transactions (collectively, the “**Intercompany Claims**”).

26. The Debtors seek authority to continue the Intercompany Transactions postpetition. Because the Debtors engaged in the Intercompany Transactions on a regular basis prepetition and such transactions are common for enterprises like the Debtors, the Debtors believe that they may continue the Intercompany Transactions in the ordinary course, as contemplated by section 363(c)(1) of the Bankruptcy Code, without court approval. Nonetheless, out of an abundance of caution, the Debtors seek express authority, but not direction, to continue engaging in the Intercompany Transactions. Consistent with their prepetition practice, the Debtors will maintain records of all transfers and can ascertain, trace, and account for all postpetition Intercompany Transactions. In addition, the Debtors request that the Intercompany Claims be granted administrative expense priority status, which will facilitate the orderly and efficient operation of the Debtors’ enterprise.

VI. Compliance with U.S. Trustee Guidelines and Bankruptcy Code.

27. Section 345(b) of the Bankruptcy Code authorizes deposits or investments of money of a bankruptcy estate, such as cash, in a manner that will “yield the maximum reasonable net return on such money, taking into account the safety of such deposit or investment.” 11 U.S.C. § 345(a). For deposits or investments that are not “insured or guaranteed by the United States or by a department, agency or instrumentality of the United States or backed by the full faith and credit of the United States,” section 345(b) of the Bankruptcy Code provides that the estate must require from the entity with which the money is deposited or invested a bond in favor

of the United States secured by the undertaking of an adequate corporate surety. 11 U.S.C. § 345(b).

28. The Bank Accounts are each insured by the FDIC. In accordance with the operating guidelines established by the United States Trustee (the “**U.S. Trustee**”) for debtors in possession (the “**U.S. Trustee Guidelines**”), SVB is a division of First-Citizens Bank & Trust Company, which is an authorized depository institution per the U.S. Trustee’s *Region 3 Authorized Depository List* and *Region 17 Authorized Depositories* list, and B&H is an authorized depository institution per the U.S. Trustee’s *Depositories Authorized to Hold Bankruptcy Estate Funds* list for the Eastern District of Virginia and the District of Columbia. Thus, the SVB Bank and B&H Accounts comply. The CCB Bank Accounts, while FDIC insured, are not an authorized depository institution under the U.S. Trustee Guidelines, and the Debtors request a waiver of the U.S. Trustee Guidelines with respect to the CCB Bank Accounts, as discussed further herein.

29. Notwithstanding, the Debtors are otherwise currently in compliance with section 345(b) of the Bankruptcy Code, and the Debtors believe that the Banks are well-positioned to perform the necessary depository and cash management functions during the Chapter 11 Cases, and that any funds deposited into the Bank Accounts are secure. Accordingly, the Debtors are in compliance with the U.S. Trustee Guidelines and the Bankruptcy Code.

BASIS FOR RELIEF

I. The Court Should Authorize the Debtors’ Continued Use of the Cash Management System.

30. Section 363(c)(1) of the Bankruptcy Code authorizes the debtor in possession to “use property of the estate in the ordinary course of business without notice or a hearing.” 11 U.S.C. § 363(c)(1). The purpose of section 363(c)(1) is to provide a debtor in possession the

flexibility to engage in the ordinary course transactions required to operate its business, without undue oversight by its creditors or the court. *See, e.g., In re Roth Am., Inc.*, 975 F.2d 949, 952 (3d Cir. 1992); *see also Charter Co. v. Prudential Ins. Co. of Am. (In re Charter Co.)*, 778 F.2d 617, 621 (11th Cir. 1985) (holding that a debtor's request for authority to continue using its existing cash management system is consistent with section 363(c)(1) of the Bankruptcy Code).

31. The Debtors request authorization to continue using the Cash Management System on a postpetition basis and to honor any related prepetition obligations. Here, the Cash Management System enables the Debtors to efficiently track and control funds, ensure cash availability and reduce administrative costs. Requiring the Debtors to dismantle the Cash Management System and adopt a new cash management system would, among other things, impair the Debtors' day-to-day operations. Adopting a new cash management system would also result in the Debtors incurring material expenses, create unnecessary burdens on their employees and disrupt relationships with their key customers and vendors.

32. In contrast, maintaining the Cash Management System will facilitate the Debtors' reorganization efforts by preserving a "business as usual" atmosphere and avoiding the costly delays, distraction and unnecessary confusion. Maintaining the Cash Management System would also facilitate the Debtors' transition into chapter 11 by, among other things, minimizing delays in making postpetition payments, eliminating administrative inefficiencies and allowing the Debtors' employees to focus on their day-to-day responsibilities.

33. The Debtors submit that parties-in-interest will not be harmed by maintaining the Cash Management System. The Debtors have implemented appropriate measures to ensure that payments will not be made on account of obligations incurred before the Petition Date other than those authorized by the Court. The Debtors will also work closely with the Banks to ensure that

appropriate procedures are in place to prevent checks issued prepetition from being honored without the Court's approval.

34. In addition, the Debtors request that the Court authorize the Debtors to implement any changes to the Cash Management System they may deem necessary and appropriate in their sole discretion, in the ordinary course of business consistent with past practices, or in furtherance of their reorganization, including opening any additional bank account or closing any Bank Account. The Debtors shall give notice of any material change to the Cash Management System to the U.S. Trustee and counsel to any official statutory committee appointed in these Chapter 11 Cases within fifteen (15) days of such change. Any new bank account opened by the Debtors will be maintained with a bank that is an approved depository institution in accordance with the U.S. Trustee Guidelines.

35. To the extent the Banks honor a prepetition check or other item drawn on any account that is the subject of this Motion, either at the direction of the Debtors or in a good faith belief that the Court has authorized such prepetition check or item to be honored, the Debtors request that such Bank not be deemed to be liable to the Debtors or their estates on account of such prepetition check or other item honored postpetition. The Debtors believe that granting such flexibility to the Banks is reasonable and appropriate because the Banks are not in a position to independently verify or audit whether the Debtors may pay a particular item in accordance with a Court order or otherwise. The relief requested is necessary to induce the Banks to continue providing cash management services.

36. Courts in this district have routinely authorized debtors to continue their cash management systems. *See, e.g., In re Number Holdings, Inc., et al.*, Case No. 24-10719 (JKS) (May 7, 2024) (D.I. 411) (authorizing the debtors' continued use of existing cash management

system); *In re Timber Pharmaceuticals, Inc. et al.*, Case No. 23-11878 (JKS) (Dec. 13, 2023) (D.I. 105) (same); *In re Lincoln Power, L.L.C., et al.*, Case No. 23-10382 (LSS) (Apr. 27, 2023) (D.I. 110) (same); *In re Clovis Oncology, Inc., et al.* Case No. 22-11292 (JKS) (Jan. 18, 2023) (D.I. 212) (same); *In re ExpressJet Airlines LLC*, Case No. 22-10787 (MFW) (September 15, 2022) (D.I. 106) (same); *In re WB Supply LLC*, Case No. 21-10729 (BLS) (May 18, 2021) (D.I. 127) (same). Accordingly, the Debtors submit that the continued use of the Cash Management System is necessary, appropriate and in the best interest of the Debtors' estates.

II. The Court Should Authorize the Debtors to Maintain Existing Bank Accounts and to Continue Using Debit, Wire and Electronic Transfers.

37. The U.S. Trustee Guidelines require a chapter 11 debtor, among other things, to: (a) close all existing bank accounts and open one or more accounts designated as debtor in possession accounts; (b) establish one debtor in possession bank account for all estate monies required for the payment of taxes; (c) maintain a separate debtor in possession account for cash collateral; and (d) obtain checks that bear the designation "Debtors in Possession" and reference the bankruptcy number and type of account on such checks. These requirements are designed to provide a clear line of demarcation between prepetition and postpetition payments and prevent the inadvertent payment of prepetition claims.

38. The Debtors request a waiver of the requirement of the U.S. Trustee Guidelines that the Bank Accounts be closed and that new postpetition bank accounts be opened. If enforced in these Chapter 11 Cases, such requirements would disrupt and delay the Debtors' operations and ability to efficiently administer these Chapter 11 Cases. The Bank Accounts comprise an established Cash Management System that the Debtors must maintain in order to ensure the uninterrupted collection and disbursement of funds in the ordinary course of their business. Therefore, to avoid delays in paying obligations incurred postpetition, and to ensure a smooth

transition into chapter 11, the Debtors should be permitted to continue to maintain the Bank Accounts and, if necessary, to open new accounts and close existing accounts in the normal course of business operations. Otherwise, the process of transitioning the Bank Accounts to new bank accounts will be disruptive, time-consuming and expensive.

39. In addition, to the extent the U.S. Trustee Guidelines require the Debtors to make all disbursements by check, the Debtors request further relief from the U.S. Trustee Guidelines. The Debtors conduct many transactions on a daily basis by debit, wire, ACH transfer and other similar methods. If the Debtors' ability to conduct transactions through such methods is impaired, the Debtors' operations and ability to preserve a "business as usual" atmosphere may be unnecessarily disrupted and the estates will incur additional costs. Therefore, the Debtors submit that authorizing the continuation of the use of debit, wire, ACH transfers and other similar methods is warranted.

III. Payment of Fees and Prepetition Obligations Related to the Bank Accounts Is Appropriate Under Sections 105(a), 363(b), 1107(a) and 1108 of the Bankruptcy Code.

40. By this Motion, the Debtors seek authority to pay Prepetition Bank Fees. The payment of these fees and amounts is appropriate under sections 105(a), 363(b), 1107(a) and 1108 of the Bankruptcy Code. The Debtors are operating their businesses as debtors in possession under sections 1107(a) and 1108 of the Bankruptcy Code and are therefore a fiduciary "holding the bankruptcy estate and operating the business for the benefit of its creditors and (if the value justifies) equity owners." *In re CoServ, L.L.C.*, 273 B.R. 487, 497 (Bankr. N.D. Tex. 2002). Implicit in the duties of a chapter 11 debtor-in-possession is the duty "to protect and preserve the estate, including an operating business's going-concern value." *Id.* Consistent with a debtor's fiduciary duties to preserve the estate, courts have authorized payment of prepetition

obligations pursuant to sections 105(a) and 363(b) of the Bankruptcy Code. *See, e.g., In re Montgomery Ward Holding Corp.*, 242 B.R. 147, 153 (D. Del. 1999) (“the bankruptcy court has considerable discretion” in granting motions pursuant to section 363(b)); *In re Ionosphere Clubs, Inc.*, 98 B.R. 174, 175 (Bankr. S.D.N.Y. 1989) (stating that section 363(b) provides a court “broad flexibility” to authorize a debtor to satisfy prepetition claims where supported by a proper business justification); *In re Just for Feet, Inc.*, 242 B.R. 821, 824 (D. Del. 1999) (“Section 105(a) of the Code provides a statutory basis for the payment of pre-petition claims.”). Indeed, courts have recognized that there are instances when a debtor’s fiduciary duty can “only be fulfilled by the preplan satisfaction of a prepetition claim.” *In re CoServ, L.L.C.*, 273 B.R. at 497.

41. Section 363(b) of the Bankruptcy Code empowers the Court to allow a debtor, in the exercise of its sound business judgment and after notice and a hearing, to “use, sell, or lease, other than in the ordinary course of business, property of the estate.” *See* 11 U.S.C. § 363(b)(1); *see also In re Just For Feet, Inc.*, 242 B.R. at 825 (“The Supreme Court, the Third Circuit, and the District of Delaware all recognize the court’s power to authorize payment of pre-petition claims when such payment is necessary for the debtor’s survival during chapter 11.”). For a court to approve the use, sale, or lease of estate property under section 363(b) of the Bankruptcy Code, including the payment of prepetition claims, the debtor must “articulate some business justification, other than mere appeasement of major creditors” *In re Ionosphere Clubs, Inc.*, 98 B.R. at 175; *see also In re Columbia Gas Sys., Inc.*, 136 B.R. 930, 939 (Bankr. D. Del. 1992) (recognizing that “[i]f payment of a pre-petition claim ‘is essential to the continued operation of [the debtor], payment may be authorized’”) (citing *In re Lehigh & N.E. Ry. Co.*, 657 F.2d 570, 581 (3d Cir. 1981)). Moreover, “[w]here the debtor articulates a reasonable basis for its business decisions (as distinct from a decision made arbitrarily or capriciously), courts will generally not

entertain objections to the debtor's conduct." *In re Johns-Manville Corp.*, 60 B.R. 612, 616 (Bankr. S.D.N.Y. 1986) (citation omitted). Under this section, a court may authorize a debtor to pay certain prepetition claims. *See In re Ionosphere Clubs, Inc.*, 98 B.R. at 175 (stating that the bankruptcy court's prior determination to permit payment of prepetition claims under section 363(b) was justified).

42. Additionally, section 105(a) of the Bankruptcy Code authorizes the Court to issue "any order, process, or judgment that is necessary or appropriate to carry out the provisions of [the Bankruptcy Code]." 11 U.S.C. § 105(a). A bankruptcy court's use of its equitable powers to "authorize the payment of prepetition debt when such payment is needed to facilitate the rehabilitation of the debtor is not a novel concept." *In re Ionosphere Clubs, Inc.*, 98 B.R. at 175. Under section 105(a), the Court "can permit pre-plan payment of a pre-petition obligation when essential to the continued operation of the debtor." *In re NVR L.P.*, 147 B.R. 126, 127 (Bankr. E.D. Va. 1992); *see also In re Just for Feet, Inc.*, 242 B.R. at 825 ("To invoke the necessity of payment doctrine, a debtor must show that payment of the pre-petition claims is critical to the debtor's reorganization") (internal quotations omitted); *see also In re C.A.F. Bindery*, 199 B.R. 828, 835 (Bankr. S.D.N.Y. 1996) (recognizing that the doctrine of necessity "permits the bankruptcy court to authorize the payment of prepetition claims prior to confirmation").

43. Courts in this district have recognized the "necessity of payment" doctrine. *See, e.g., In re Energy Future Holdings Corp.*, 561 B.R. 630, 642-43 (Bankr. D. Del. 2016) ("The Third Circuit has explained that a 'necessity of payment' rule is intended to benefit all parties and is applicable when such payment is critical to the Debtors' reorganization."); *In re Lehigh & N. E. R. Co.*, 657 F.2d at 581 ("[T]he 'necessity of payment' doctrine . . . teaches no more than, if payment of a claim which arose prior to reorganization is essential to the continued operation of

the [debtor] during reorganization, payment may be authorized even if it is made out of corpus.”).

44. The necessity of payment doctrine is designed to foster a debtor’s rehabilitation, which courts have recognized is “the paramount policy and goal of Chapter 11.” *In re Ionosphere Clubs, Inc.*, 98 B.R. at 176; *In re Chateaugay Corp.*, 80 B.R. 279, 287 (S.D.N.Y. 1987) (authorizing payment of prepetition workers’ compensation claims on grounds that the fundamental purpose of reorganization and equity powers of bankruptcy courts “is to create a flexible mechanism that will permit the greatest likelihood of survival of the debtor and payment of creditors in full or at least proportionately”); *In re Just for Feet*, 242 B.R. at 826 (finding that payment of prepetition claims to certain trade vendors was “essential to the survival of the debtor during the chapter 11 reorganization”); *In re Quality Interiors, Inc.*, 127 B.R. 391, 396 (Bankr. N.D. Ohio 1991) (“[A] general practice has developed . . . where bankruptcy courts permit the payment of certain pre-petition claims, pursuant to 11 U.S.C. § 105, where the debtor will be unable to reorganize without such payment.”); *In re CoServ, L.L.C.*, 273 B.R. at 497 (“[I]t is only logical that the bankruptcy court be able to use Section 105(a) of the [Bankruptcy] Code to authorize satisfaction of the prepetition claim in aid of preservation or enhancement of the estate.”); *In re Eagle-Picher Indus., Inc.*, 124 B.R. 1021, 1023 (Bankr. S.D. Ohio 1991) (approving payment of prepetition unsecured claims of tool makers as “necessary to avert a serious threat to the Chapter 11 process”).

45. Payment of the Prepetition Bank Fees, and any amounts owed under the Corporate Card Program, represents a sound exercise of the Debtors’ business judgment and is necessary for the preservation of the Debtors’ operations and going concern value of their estates. Payment of the Prepetition Bank Fees, and any amounts owed under the Corporate Card Program

as requested further herein, is necessary to maintain the Cash Management System and avoid any disruption in the administration of the Bank Accounts.

46. Courts in this district have routinely authorized debtors to honor certain prepetition obligations related to their cash management systems. *See, e.g., In re Number Holdings, Inc., et al.*, Case No. 24-10719 (JKS) (May 7, 2024) (D.I. 411) (authorizing debtor to honor certain prepetition obligations related to its existing cash management system); *In re Kidde-Fenwal, Inc.*, Case No. 23-10638 (LSS) (July 7, 2023) (D.I. 245)] (same); *In re Lincoln Power, L.L.C.*, Case No. 23-10382 (LSS) (Apr. 27, 2023) (D.I. 110) (same); *In re Clovis Oncology, Inc., et al.*, No. 22-11292 (JKS) (Jan. 18, 2023) (D.I. 212) (same); *In re ExpressJet Airlines LLC*, No. 22-10787 (MFW) (September 15, 2022) (D.I. 106) (same).

47. Accordingly, the Debtors submit that payment of the Prepetition Bank Fees is necessary, appropriate and in the best interest of the Debtors' estates.

IV. The Court Should Authorize the Debtors to Use Existing Business Forms.

48. To minimize expenses to their estates, the Debtors request authority to continue to use all existing Business Forms, without reference to the Debtors' status as debtors in possession. Upon depletion of the Debtors' stock, the Debtors will obtain new Business Forms reflecting their status as debtors in possession and referencing the case number of these Chapter 11 Cases. Additionally, the Debtors will update any electronically produced checks or Business Forms to reflect the Debtors' status as debtors in possession and include the case number of these Chapter 11 Cases within fifteen (15) days following entry of the Interim Order.

49. Courts in this district have routinely granted relief similar to the relief requested herein. *See, e.g., In re Number Holdings, Inc., et al.*, Case No. 24-10719 (JKS) (May 7, 2024) (D.I. 411) (authorizing the use of existing business forms); *In re Kidde-Fenwal, Inc.*, Case No.

23-10638 (LSS) (July 7, 2023) (D.I. 245) (same); *In re Lincoln Power, L.L.C., et al.*, No. 23-10382 (LSS) (Apr. 27, 2023) (D.I. 110) (same); *In re Clovis Oncology, Inc., et al.*, No. 22-11292 (JKS) (Jan. 18, 2023) (D.I. 212) (same); *In re FTX Trading Ltd., et al.*, No. 22-11068 (JTD) (Jan. 12, 2023) (D.I. 488) (same); *In re ExpressJet Airlines LLC*, No. 22-10787 (MFW) (September 15, 2022) (D.I. 106) (same).

50. Accordingly, the Debtors submit that the relief requested herein is necessary, appropriate and in the best interest of the Debtors' estates.

V. The Court Should Authorize the Debtors' Continued Use of the Corporate Card Program.

51. The Corporate Card Program is integral part of the Debtors' Cash Management System. Employees' continued use of the Corporate Cards for ordinary course business expenses, and the Debtors' ability to pay or reimburse expenses incurred through the Corporate Card Program, is essential to the continued operation of the Debtors' business. Accordingly, the Debtors seek authority, but not direction, to maintain Corporate Cards consistent with the Corporate Card Program, subject to any terms and conditions thereof, and to pay any amount due and owing thereunder in the ordinary course of business on a postpetition basis, including, without limitation, making payments on account of charges that were made pursuant to the Corporate Card Program both prior to and after the Petition Date.

VI. The Court Should Authorize the Debtors to Continue Intercompany Transactions in the Ordinary Course and Afford Intercompany Claims Administrative Expense Priority.

52. The Debtors seek authority, to the extent necessary, to continue conducting their business in the ordinary course, including through the use of the Intercompany Transactions among the Debtors.

53. If the Debtors cannot continue the Intercompany Transactions, their ordinary course operations would be unnecessarily hindered. The cessation of the Intercompany Transactions would require an increase in management expenses and overhead, because the Debtors would not be able to consolidate their management and administration. Avoiding such hindrances by continuing the Intercompany Transactions is, therefore, in the best interests of the estates.

54. Accordingly, the Debtors request that this Court authorize the Debtors to continue engaging in Intercompany Transactions in the ordinary course of business and in connection with their continued use of the Cash Management System. As with the Cash Management System, authorizing the Debtors to continue the Intercompany Transactions is appropriate under sections 363(b) or 363(c) of the Bankruptcy Code and is an appropriate exercise of the Court's equitable powers under section 105(a) of the Bankruptcy Code. *See, e.g., In re Gen. Growth Props.*, 412 B.R. 609, 610 (Bankr. S.D.N.Y. 2009) (authorizing debtors to continue prepetition cash management practices, including intercompany transactions, pursuant to sections 105(a) and 363(c) of the Bankruptcy Code); *Charter*, 778 F.2d at 621 (indicating that order authorizing continued use of cash management system that involved fund transfers to non-debtor affiliates was "entirely consistent" with section 363(c)(1) because the practice was "usual and customary in the past").

55. Additionally, pursuant to sections 105(a) and 503(b) of the Bankruptcy Code, the Debtors request that Intercompany Claims that occur in the ordinary course of business be granted administrative expense priority status. If the Intercompany Claims are accorded administrative expense priority status, each entity using funds that flow through the Cash

Management System will continue to bear ultimate repayment responsibility for such ordinary course transactions, thereby protecting the interests of the Debtors' creditors.

56. This Court has granted administrative expense priority status for postpetition intercompany claims. *See, e.g., In re Cano Health, Inc., et al.*, No. 24-10164 (KBO), (Bankr. D. Del. March 5, 2024) [D.I. 258]; *In re Revitalid Pharm. Corp., et al.*, No. 23-11704 (BLS) (Bankr. D. Del. Nov. 6, 2023) [D.I. 78]; *In re Salem Harbor Power Dev. LP, et al.*, No. 22-10239 (MFW) (Bankr. D. Del. Apr. 19, 2022) [D.I. 111].

VII. Cause Exists for Waiving the U.S. Trustee Guidelines Regarding Authorized Depositories on an Interim and Final Basis.

57. The Debtors seek a waiver of the deposit and investment requirements set forth in section 345 of the Bankruptcy Code with respect to the CCB Bank Accounts.

58. Courts may waive compliance with the Bankruptcy Code section 345 and the U.S. Trustee Guidelines for "cause." In evaluating whether "cause" exists, courts have considered a number of factors such as:

- a. the sophistication of the debtor's business;
- b. the size of the debtor's business operations;
- c. the amount of the investments involved;
- d. the bank ratings (Moody's and Standard & Poor) of the financial institutions where the debtor in possession funds are held;
- e. the complexity of the case;
- f. the safeguards in place within the debtor's own business for ensuring the safety of the funds;
- g. the debtor's ability to reorganize in the face of a failure of one or more of the financial institutions;
- h. the benefit to the debtor;

- i. the harm, if any, to the debtor;
- j. the harm, if any, to the estate; and
- k. the reasonableness of the debtor's request for relief from section 345(b) requirements in light of the overall circumstances of the case.

See In re Serv. Merch. Co., 240 B.R. 894, 896 (Bankr. M.D. Tenn. 1999).

59. As previously stated, the B&H and SVB Bank Accounts are each authorized depositories. With respect to CCB, which is not, one (1) of the CCB Bank Accounts incurs minimal usage and contains a balance of less than \$100; however, the remaining CCB Bank Account is the CCB Reserve Account, which Bank Account, and the funds held therein (approximately \$75,000), are implicated by certain prepetition agreements (as previously discussed). Based on this, the Debtors believe that the CCB Bank Accounts remain vital to the Cash Management System, and requiring the Debtors to transfer the funds and close these accounts would be unduly burdensome to the Debtors' operations and detrimental to the Debtors' estates. Further, while not an authorized depository, the Debtors believe that CCB meets the standards of section 345(a) of the Bankruptcy Court. CCB is FDIC insured, and the Debtors do not plan to hold more than the FDIC standard deposit limit in the CCB Bank Accounts during the Chapter 11 Cases.

60. Therefore, based upon the foregoing, the Debtors submit that cause exists to waive the U.S. Trustee Guidelines and allow the Debtors to continue using the CCB Bank Accounts as debtors in possession without interruption in the ordinary course of business. *See, e.g., In re King Mountain Tobacco Co., Inc.*, 623 B.R. 323, 332-33 (Bankr. E.D. Wash. 2020) (authorizing the debtors to use existing cash management systems even though banks were not approved depositories).

61. To allay the concerns addressed by section 345(b) of the Bankruptcy Code, the Debtors will engage with the U.S. Trustee in good faith discussion to determine potential modifications to the Debtors' Cash Management System.

REQUIREMENTS OF BANKRUPTCY RULE 6003(b) ARE SATISFIED

62. In order for a debtor to obtain relief to make payments within 21 days of the Petition Date, it must establish that making such payments satisfies the requirements mandated by Bankruptcy Rule 6003—namely, the relief requested is necessary to avoid “immediate and irreparable harm.” If a debtor’s prospect of reorganizing is threatened, or swift diminution in value of the debtor’s estate is likely absent the granting of the requested relief, immediate and irreparable harm likely exists. *See In re WorldSpace, Inc.*, 2008 WL 8153639 at *2 (Bankr. D. Del. Oct. 20, 2008) (finding that relief requested by the debtors was necessary to avoid irreparable harm to the debtors and their estates because such relief was essential for the continued operation of the debtors’ businesses).

63. Immediate and irreparable harm would result if the relief requested herein is not granted. Inability to continue their Cash Management System would expose the Debtors to significant additional expenditure of time and resources in order to implement an alternative cash management system, distract the Debtors from an orderly transition into chapter 11 and disrupt the Debtors’ operations and relationships with key customers and vendors. These effects would have an adverse impact to the Debtors’ businesses, thereby causing immediate and irreparable harm. Failure to receive the requested relief during the first 21 days of these Chapter 11 Cases would severely disrupt the Debtors’ operations at this important juncture. For the reasons discussed herein, the relief requested is necessary for the Debtors to operate their businesses in the ordinary course and preserve the value of the Debtors’ assets and maximize the value of the

estates for the benefit of all stakeholders. Accordingly, the Debtors respectfully submit that it has satisfied Bankruptcy Rule 6003 as it relates to the relief requested herein.

WAIVER OF BANKRUPTCY RULES 6004(a) AND 6004(h)

64. Given the nature of the relief requested herein, the Debtors respectfully request a waiver of (a) the notice requirements under Bankruptcy Rule 6004(a) and (b) the 14-day stay under Bankruptcy Rule 6004(h). Pursuant to Bankruptcy Rule 6004(h), “[a]n order authorizing the use, sale, or lease of property other than cash collateral is stayed until expiration of 14 days after entry of the order, unless the court orders otherwise.” For the reasons described above, the relief requested is essential to prevent potentially irreparable damage to the Debtors’ operations, value and ability to reorganize.

RESERVATION OF RIGHTS

65. Nothing contained herein or in the Proposed Orders is intended or shall be construed as: (i) an admission as to the validity, amount or priority of any claim against the Debtors; (ii) a waiver of the Debtors’ rights to dispute any claim; (iii) a promise or requirement to pay any claim; (iv) a waiver of any claim or cause of action of the Debtors that exists against any entity; (v) a ratification or assumption of any agreement, contract or lease under section 365 of the Bankruptcy Code; (vi) a waiver of limitation of the Debtors’ rights under the Bankruptcy Code, any other applicable law, or any agreement; or (vii) an admission or concession by the Debtors that any lien acknowledged or satisfied under this Motion is valid, and the Debtors expressly reserve and preserve their rights to contest the extent, validity, or perfection, or seek avoidance of, any such lien.

NOTICE

66. Notice of this Motion will be provided to: (a) the Office of the United States Trustee; (b) counsel to the Debtors' proposed debtor-in-possession financing lender; (c) the Internal Revenue Service; (d) Securities and Exchange Commission; (e) Delaware State Treasury; (f) Delaware Secretary of State; (g) the parties included on the Debtors' consolidated list of their 30 largest unsecured creditors; (h) the United States Attorney for the District of Delaware; (i) the state attorneys general in states where the Debtors are authorized to do business; (j) the Banks; and (k) all parties entitled to notice pursuant to Bankruptcy Rule 2002. As this Motion is seeking first-day relief, the Debtors will serve copies of this Motion and any order entered in respect of this Motion as required by Local Rule 9013-1(m). The Debtors respectfully submit that no further notice of the Motion is required under the circumstances.

CONCLUSION

WHEREFORE, for the reasons set forth herein, the Debtors respectfully request that the Court (a) enter the Interim Order, substantially in the form attached hereto as **Exhibit A**, (b) enter the Final Order, substantially in the form attached hereto as **Exhibit B**, and (c) grant such other and further relief as is just and proper.

[Remainder of page intentionally left blank]

Dated: March 31, 2025
Wilmington, Delaware

WHITEFORD, TAYLOR & PRESTON LLC²

/s/ William F. Taylor, Jr.

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Proposed Counsel to the Debtors and Debtors in Possession

² Whiteford, Taylor & Preston LLP operates as Whiteford, Taylor & Preston LLC in Delaware.

EXHIBIT A

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

CTN HOLDINGS, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 25-10603 (____)

(Joint Administration Requested)

Related Docket No. ____

**INTERIM ORDER (I) AUTHORIZING DEBTORS TO (A) CONTINUE
TO OPERATE THEIR EXISTING CASH MANAGEMENT SYSTEM,
(B) PAY OR HONOR CERTAIN PREPETITION OBLIGATIONS RELATED THERETO,
(C) MAINTAIN THEIR BANK ACCOUNTS, EXISTING BUSINESS FORMS AND
CORPORATE CARD PROGRAM, AND (D) IMPLEMENT CHANGES TO THE
EXISTING CASH MANAGEMENT SYSTEM AS NECESSARY, (II) WAIVING
DEPOSIT AND INVESTMENT REQUIREMENTS, (III) ALLOWING INTERCOMPANY
TRANSACTIONS AND AFFORDING ADMINISTRATIVE EXPENSE PRIORITY TO
POSTPETITION INTERCOMPANY CLAIMS, AND
(IV) GRANTING RELATED RELIEF**

Upon the motion (the “**Motion**”)² filed by the Debtors for entry of an interim order (this “**Interim Order**”) authorizing the Debtors, in their sole discretion, to (i) continue to operate the Cash Management System, (ii) pay or honor Prepetition Bank Fees, (iii) maintain existing Bank Accounts, existing Business Forms and the existing Corporate Card Program, (iv) implement changes to the Cash Management System as necessary, (v) waive the requirements of section 345(b) of the Bankruptcy Code, Local Rule 2015-2, and section 2 of the U.S. Trustee Guidelines with respect to certain Bank Accounts, (vi) allow the Debtors to continue to enter into and perform Intercompany Transactions and afford post-petition Intercompany Claims administrative expense priority treatment under sections 503(b)(1) and 364(a) of the Bankruptcy Code, and (vii)

¹ The Debtors in these chapter 11 cases, along with the last four digits of the Debtors’ federal tax identification numbers, are CTN Holdings, Inc. (9122), CTN SPV Holdings, LLC (8689), Make Earth Green Again, LLC (4441), Aspiration QFZ, LLC (1532), Aspiration Fund Adviser, LLC (4214), Catona Climate Solutions, LLC (3375) and Zero Carbon Holdings, LLC (1679). The mailing address for the Debtors is 548 Market Street, PMB 72015, San Francisco, CA 94101-5401.

² All capitalized terms used and not defined herein shall have the meanings given to them in the Motion.

granting certain related relief, including scheduling the Final Hearing; and this Court having jurisdiction to consider the Motion pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012; and this Court being able to issue a final order consistent with Article III of the United States Constitution; and venue of these Chapter 11 Cases and the Motion in this district being proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this matter being a core proceeding pursuant to 28 U.S.C. § 157(b); and this Court having found that proper and adequate notice of the Motion and the relief requested therein has been provided in accordance with the Bankruptcy Rules and the Local Rules, and that, except as otherwise ordered herein, no other or further notice is necessary; and objections (if any) to the Motion having been withdrawn, resolved or overruled on the merits; and this Court having found and determined that the relief sought in the Motion is in the best interests of the Debtors, their estates, their creditors and all other parties-in-interest; and that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor;

IT IS HEREBY ORDERED THAT

1. The Motion is **GRANTED** on an interim basis as set forth herein.
2. The Debtors are authorized, on an interim basis and in their sole discretion, to continue operating their Cash Management System in the same or similar manner as it was maintained before the Petition Date.
3. The final hearing (the “**Final Hearing**”) on the Motion shall be held on [____], 2025, at [____] (ET). Any objections or responses to entry of a final order on the Motion (each, an “**Objection**”) shall be filed on or before **4:00 p.m. (ET) on [____]**,

2025, and served on the following parties: (a) Debtors, c/o CTN Holdings, Inc., 548 Market Street, PMB 72015, San Francisco, CA 64101-5401, Attn: Statton Hammock, and c/o CTN Holdings, Inc., 13355 Noel Road, Suite 2005, Dallas, Texas 75240, Attn: Miles Staglik; (b) proposed counsel to the Debtors, Whiteford, Taylor & Preston LLP, 3190 Fairview Park Drive, Suite 800, Falls Church, VA 22042-4510, Attn: David W. Gaffey (dgaffey@whitefordlaw.com), Brandy M. Rapp (brapp@whitefordlaw.com); (c) counsel to the DIP Lender, Proskauer Rose LLP, Eleven Times Square, New York, NY 10036-8299, Attn: Vincent Indelicato (vindelicato@proskauer.com) and One International Place, Boston, MA 02110, Attn: Charles A. Dale (cdale@proskauer.com), and Morris, Nichols, Arsht & Tunnell LLP, 1201 N. Market St, 16th Floor, Wilmington, DE 19801, Attn: Robert J. Dehney, Sr. (rdehney@morrisnichols.com), Matthew B. Harvey (mharvey@morrisnichols.com), Brenna A. Dolphin (bdolphin@morrisnichols.com); (d) the U.S. Trustee, 844 King Street, Suite 2207, Lockbox 35, Wilmington, DE 19801, Attn: Rosa Sierra-Fox (Rosa.Sierra-Fox@usdoj.gov); and (e) counsel to any official committee appointed in the Chapter 11 Cases. In the event no Objections to entry of a final order on the Motion are timely received, this Court may enter such final order without need for the Final Hearing.

4. The Debtors are authorized on an interim basis and in their sole discretion, to: (a) continue to use, with the same account numbers, the Bank Accounts; (b) continue to maintain, service and administer the Bank Accounts for all purposes as accounts of the Debtors as debtors in possession and continue to use such accounts in the same manner with the same account numbers, styles and document forms as those employed prior to the Petition Date and provide related treasury, accounting and cash management services without interruption and in the ordinary course; (c) receive, process, honor and pay, to the extent of available funds, any and all

checks, drafts, wires, ACH transfers, credit card payments, other electronic transfers or other items presented, issued or drawn on the Bank Accounts; (d) pay the Prepetition Bank Fees, not to exceed \$1,000, and any other Bank Fees for prepetition transactions that are charged postpetition; (e) pay any ordinary course Bank Fees incurred in connection with the Bank Accounts and any related cash management, treasury and accounting services, and to otherwise perform their obligations under any and all documents and agreements governing the Bank Accounts and related cash management, treasury and accounting services, irrespective of whether such fees arose prior to or after the Petition Date; and (f) otherwise perform their obligations under the documents governing the Bank Accounts.

5. The Debtors are authorized to implement any changes to the Cash Management System they may deem necessary and appropriate in their sole discretion, in the ordinary course of business consistent with past practices, or in the furtherance of their reorganization, including opening any additional bank account or closing any Bank Account; *provided* that the Debtors shall give notice of any material change to the Cash Management System to the U.S. Trustee and counsel to any official statutory committee appointed in these Chapter 11 Cases, within 15 days of such change; *provided further* that any new bank account opened by the Debtors shall be maintained with a bank that is an approved depository institution in accordance with the U.S. Trustee Guidelines.

6. The Debtors are authorized to continue using their existing Business Forms, in their present form, without reference to the Debtors' status as debtors in possession; *provided, however*, that once the Debtors exhaust their existing Business Forms, any new Business Forms shall be clearly labeled "Debtors in Possession" and include the case number; *provided, further*, that within 15 days of entry of this Interim Order, the Debtors will update any electronically

produced Business Forms, or any other Business Forms which the Debtors or their agents print themselves, to reflect their status as “Debtors in Possession” and include the case number.

7. Each Bank³ is authorized to permit the Debtors to continue to use the Cash Management System currently in place, as such Cash Management System is more fully described in the Motion, and manage the Debtors’ cash in a manner consistent with the Debtors’ prepetition practices. The Banks are hereby authorized to continue to maintain, service and administer all of the Bank Accounts as accounts of the Debtors as debtors in possession without interruption and in the ordinary course of business in a manner consistent with any agreements between the Banks and the Debtors that existed prior to and as of the Petition Date, and to receive, process, honor and pay any and all checks, drafts, wires, ACH transfers, credit card payments, other electronic transfer requests and other items which originated (a) prepetition and were presented prepetition but honored postpetition, (b) prepetition but presented to the Banks for payment on a postpetition basis and (c) postpetition and are presented to the Banks for payment on a postpetition basis; *provided, however*, the Debtors may provide the Banks specific instructions to dishonor or refuse to pay particular prepetition checks, drafts and other items presented for payment against the Bank Accounts, subject to the normal procedures, fees and charges set forth in the account agreements relating to the Bank Accounts, and the Banks shall use commercially reasonable efforts to comply with all such specific instructions.

8. The Banks participating in the Cash Management System shall not be liable to the Debtors, their estates or creditors for honoring or dishonoring a prepetition or postpetition check or other item drawn on any of the Bank Accounts as a result of this Interim Order or at the direction of the Debtors. No Bank shall have any liability to any person for a good faith error

³ The term “**Bank**” as used in this Interim Order shall include, in addition to the Bank with which the Debtors already maintain accounts, any other banks with which the Debtors open new accounts pursuant to the terms of this Interim Order.

made despite implementation of reasonable item handling procedures, including, without limitation, any inadvertent dishonoring of any payment or other disbursement directed to be made by the Debtors. No Bank shall be responsible for monitoring, or liable to any person for honoring, any payment or other transfer made or directed by the Debtors in contravention of the terms of this Interim Order or any other order of the Court.

9. The Debtors shall maintain accurate and detailed records of all transfers and transactions within the Cash Management System such that all postpetition transfers and transactions are adequately and promptly documented in, and readily ascertainable from, and traced and recorded properly on, their books and records.

10. The Banks shall not honor or pay any bank payments drawn on the Bank Accounts or otherwise issued before the Petition Date for which the Debtors specifically issue stop payment orders in accordance with applicable account agreements.

11. To the extent not already done, the Debtors shall promptly advise the Banks of the commencement of these Chapter 11 Cases, and within one business day from the date of entry of this Interim Order, the Debtors shall (a) serve a copy of this Interim Order on the Banks and (b) request that the Banks internally code each of the Bank Accounts as “debtors in possession” accounts.

12. The Debtors are authorized to issue postpetition checks, or to effect postpetition fund transfer requests, in replacement of any checks or fund transfer requests that are dishonored as a consequence of these Chapter 11 Cases with respect to prepetition amounts owed in connection with the relief granted herein.

13. The Debtors are authorized and empowered to execute and deliver such documents, and to take and perform all actions necessary to implement and effectuate the relief granted in this Interim Order.

14. The Debtors are authorized to continue entering into and performing under Intercompany Transactions in the ordinary course of business.

15. All Intercompany Claims against a Debtor by another Debtor arising after the Petition Date as a result of Intercompany Transactions and transfers in the ordinary course of business shall be afforded administrative expense priority status in accordance with sections 503(b) and 364(a) of the Bankruptcy Code.

16. To the extent that cash, including cash collateral (as defined in the Bankruptcy Code), of any Debtor is used by another Debtor, the Debtor funding such use shall have an allowed administrative expense claim pursuant to sections 503(b) and 507(a) of the Bankruptcy Code.

17. The Debtors are authorized, but not directed, to continue the Corporate Card Program in the ordinary course of business, consistent with prepetition practices (subject to ordinary course modifications thereto), including the payment of all past and future obligations as they become due and owing under the accounts (whether pre- or postpetition) on a postpetition basis and performing all obligations thereunder (collectively, the “**Card Obligations**”). The issuer of the Corporate Cards under the Corporate Card Program is authorized to continue to make advances pursuant to the terms of its existing agreement (in reliance upon section 364(e) of the Bankruptcy Code) with the Debtors, and the Debtors are authorized to incur credit in respect of such advances under sections 364(a) and (c) of the Bankruptcy Code, as applicable. The terms of the existing agreement by and between the

Debtors and issuer of the cards under the Corporate Card Program, including the termination, fee provisions, rights, benefits, collateral, and offset and termination rights, and remedies afforded under such agreements shall remain in full force and effect and govern the parties' postpetition transactions with the Debtors, including making ordinary course modifications thereto.

18. Nothing in the Motion or this Interim Order, nor as a result of any payment made pursuant to this Interim Order, shall be deemed or construed as an admission as to the validity or priority of any claim against the Debtors, an approval or assumption of any agreement, contract or lease pursuant to section 365 of the Bankruptcy Code or a waiver of the right of the Debtors or of any claims or causes of action which may exist against the Banks, or shall impair the ability of the Debtors to contest or seek relief under any section of the Bankruptcy Code in respect of the validity and amount of any payment made pursuant to this Interim Order.

19. Notwithstanding the relief granted in this Interim Order, any payment made or to be made by, or other action taken by, the Debtors pursuant to the authority granted herein shall be subject to and in compliance with each interim and final order entered by the Court in respect of the *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Obtain Post-Petition Financing and (B) Use Cash Collateral, (II) Granting Liens and Providing Claims with Superpriority Administrative Expense Status, (III) Granting Adequate Protection to the Prepetition Term Loan Secured Parties, (IV) Modifying the Automatic Stay, (V) Scheduling a Hearing and (VI) Granting Related Relief*, filed contemporaneously herewith (collectively, such interim and final orders, the “**DIP Orders**”). Nothing herein is intended to modify, alter or waive, in any way, any terms, provisions, requirements or restrictions of the DIP Orders. To the extent there is any inconsistency between the terms of the DIP Orders and the terms of this

Interim Order or any action taken or proposed to be taken hereunder, the terms of the DIP Orders shall control.

20. The requirements set forth in Bankruptcy Rule 6003(b) are satisfied.
21. The requirements set forth in Bankruptcy Rule 6004(a) are waived.
22. This Interim Order is immediately effective and enforceable, notwithstanding the possible applicability of Bankruptcy Rule 6004(h) or otherwise.
23. This Court shall retain jurisdiction with respect to any matters, claims, rights or disputes arising from or related to the Motion or the implementation of this Interim Order.

EXHIBIT B

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

CTN HOLDINGS, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 25-10603 (____)

(Joint Administration Requested)

Related Docket No. ____

**FINAL ORDER (I) AUTHORIZING DEBTORS TO (A) CONTINUE
TO OPERATE THEIR EXISTING CASH MANAGEMENT SYSTEM,
(B) PAY OR HONOR CERTAIN PREPETITION OBLIGATIONS RELATED THERETO,
(C) MAINTAIN THEIR BANK ACCOUNTS, EXISTING BUSINESS FORMS AND
CORPORATE CARD PROGRAM, AND (D) IMPLEMENT CHANGES TO THE
EXISTING CASH MANAGEMENT SYSTEM AS NECESSARY, (II) WAIVING
DEPOSIT AND INVESTMENT REQUIREMENTS, (III) ALLOWING INTERCOMPANY
TRANSACTIONS AND AFFORDING ADMINISTRATIVE EXPENSE PRIORITY TO
POSTPETITION INTERCOMPANY CLAIMS, AND
(IV) GRANTING RELATED RELIEF**

Upon the motion (the “**Motion**”)² filed by the Debtors for entry of a final order (this “**Final Order**”) authorizing the Debtors, in their sole discretion, to (i) continue to operate the Cash Management System, (ii) pay or honor Prepetition Bank Fees, (iii) maintain existing Bank Accounts, existing Business Forms and the existing Corporate Card Program, (iv) implement changes to the Cash Management System as necessary, (v) waive the requirements of section 345(b) of the Bankruptcy Code, Local Rule 2015-2, and section 2 of the U.S. Trustee Guidelines with respect to certain Bank Accounts, (vi) allow the Debtors to continue to enter into and perform Intercompany Transactions and afford post-petition Intercompany Claims administrative

¹ The Debtors in these chapter 11 cases, along with the last four digits of the Debtors’ federal tax identification numbers, are CTN Holdings, Inc. (9122), CTN SPV Holdings, LLC (8689), Make Earth Green Again, LLC (4441), Aspiration QFZ, LLC (1532), Aspiration Fund Adviser, LLC (4214), Catona Climate Solutions, LLC (3375) and Zero Carbon Holdings, LLC (1679). The mailing address for the Debtors is 548 Market Street, PMB 72015, San Francisco, CA 94101-5401.

² All capitalized terms used and not defined herein shall have the meanings given to them in the Motion.

expense priority treatment under sections 503(b)(1) and 364(a) of the Bankruptcy Code, and (vii) granting certain related; and this Court having entered the *Interim Order (I) Authorizing Debtors to (A) Continue to Operate Their Existing Cash Management System, (B) Pay or Honor Certain Prepetition Obligations Related Thereto, (C) Maintain Their Bank Accounts, Existing Business Forms and Corporate Card Program, and (D) Implement Changes to the Existing Cash Management System as Necessary, (II) Waiving Deposit and Investment Requirements, (III) Allowing Intercompany Transactions and Affording Administrative Expense Priority to Postpetition Intercompany Claims, and (IV) Granting Related Relief* [Docket No. ____]; and this Court having jurisdiction to consider the Motion pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012; and this Court being able to issue a final order consistent with Article III of the United States Constitution; and venue of these Chapter 11 Cases and the Motion in this district being proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this matter being a core proceeding pursuant to 28 U.S.C. § 157(b); and this Court having found that proper and adequate notice of the Motion and the relief requested therein has been provided in accordance with the Bankruptcy Rules and the Local Rules, and that, except as otherwise ordered herein, no other or further notice is necessary; and objections (if any) to the Motion having been withdrawn, resolved or overruled on the merits; and this Court having found and determined that the relief sought in the Motion is in the best interests of the Debtors, their estates, their creditors and all other parties-in-interest; and that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor;

IT IS HEREBY ORDERED THAT

1. The Motion is **GRANTED** on a final basis as set forth herein.
2. The Debtors are authorized, on a final basis and in their sole discretion, to continue operating their Cash Management System in the same or similar manner as it was maintained before the Petition Date.
3. The Debtors are authorized on a final basis and in their sole discretion, to: (a) continue to use, with the same account numbers, the Bank Accounts; (b) continue to maintain, service and administer the Bank Accounts for all purposes as accounts of the Debtors as debtors in possession and continue to use such accounts in the same manner with the same account numbers, styles and document forms as those employed prior to the Petition Date and provide related treasury, accounting and cash management services without interruption and in the ordinary course; (c) receive, process, honor and pay, to the extent of available funds, any and all checks, drafts, wires, ACH transfers, credit card payments, other electronic transfers or other items presented, issued or drawn on the Bank Accounts; (d) pay the Prepetition Bank Fees, not to exceed \$1,000, and any other Bank Fees for prepetition transactions that are charged postpetition; (e) pay any ordinary course Bank Fees incurred in connection with the Bank Accounts and any related cash management, treasury and accounting services, and to otherwise perform their obligations under any and all documents and agreements governing the Bank Accounts and related cash management, treasury and accounting services, irrespective of whether such fees arose prior to or after the Petition Date; and (f) otherwise perform their obligations under the documents governing the Bank Accounts.
4. The Debtors are authorized to implement any changes to the Cash Management System they may deem necessary and appropriate in their sole discretion, in the ordinary course of business consistent with past practices, or in the furtherance of their reorganization, including

opening any additional bank accounts or closing any Bank Account; *provided* that the Debtors shall give notice of any material change to the Cash Management System to the U.S. Trustee and counsel to any official statutory committee appointed in these Chapter 11 Cases, within 15 days of such change; *provided further* that any new bank account opened by the Debtors shall be maintained with a bank that is an approved depository institution in accordance with the U.S. Trustee Guidelines.

5. The Debtors are authorized to continue using their existing Business Forms in their present form, without reference to the Debtors' status as debtors in possession; *provided, however*, that once the Debtors exhaust their existing Business Forms, any new Business Forms shall be clearly labeled "Debtors in Possession" and include the case number.

6. Each Bank³ is authorized to permit the Debtors to continue to use the Cash Management System currently in place, as such Cash Management System is more fully described in the Motion, and manage the Debtors' cash in a manner consistent with the Debtors' prepetition practices. The Banks are hereby authorized to continue to maintain, service and administer all of the Bank Accounts as accounts of the Debtors as debtors in possession without interruption and in the ordinary course of business in a manner consistent with any agreements between the Banks and the Debtors that existed prior to and as of the Petition Date, and to receive, process, honor and pay any and all checks, drafts, wires, ACH transfers, credit card payments, other electronic transfer requests and other items which originated (a) prepetition and were presented prepetition but honored postpetition, (b) prepetition but presented to the Banks for payment on a postpetition basis and (c) postpetition and are presented to the Banks for payment on a postpetition basis; *provided, however*, the Debtors may provide the Banks specific

³ The term "**Bank**" as used in this Final Order shall include, in addition to the Bank with which the Debtors already maintain accounts, any other banks with which the Debtors open new accounts pursuant to the terms of this Final Order.

instructions to dishonor or refuse to pay particular prepetition checks, drafts and other items presented for payment against the Bank Accounts, subject to the normal procedures, fees and charges set forth in the account agreements relating to the Bank Accounts, and the Banks shall use commercially reasonable efforts to comply with all such specific instructions.

7. The Banks participating in the Cash Management System shall not be liable to the Debtors, their estates or creditors for honoring or dishonoring a prepetition or postpetition check or other item drawn on any of the Bank Accounts as a result of this Final Order or at the direction of the Debtors. No Bank shall have any liability to any person for a good faith error made despite implementation of reasonable item handling procedures, including, without limitation, any inadvertent dishonoring of any payment or other disbursement directed to be made by the Debtors. No Bank shall be responsible for monitoring, or liable to any person for honoring, any payment or other transfer made or directed by the Debtors in contravention of the terms of this Final Order or any other order of the Court.

8. The Debtors shall maintain accurate and detailed records of all transfers and transactions within the Cash Management System such that all postpetition transfers and transactions are adequately and promptly documented in, and readily ascertainable from, and traced and recorded properly on, their books and records.

9. The Banks shall not honor or pay any bank payments drawn on the Bank Accounts or otherwise issued before the Petition Date for which the Debtors specifically issue stop payment orders in accordance with applicable account agreements.

10. The Debtors are authorized to issue postpetition checks, or to effect postpetition fund transfer requests, in replacement of any checks or fund transfer requests that are dishonored

as a consequence of these Chapter 11 Cases with respect to prepetition amounts owed in connection with the relief granted herein.

11. The Debtors are authorized and empowered to execute and deliver such documents, and to take and perform all actions necessary to implement and effectuate the relief granted in this Final Order.

12. The Debtors are authorized to continue entering into and performing under Intercompany Transactions in the ordinary course of business.

13. All Intercompany Claims against a Debtor by another Debtor arising after the Petition Date as a result of Intercompany Transactions and transfers in the ordinary course of business shall be afforded administrative expense priority status in accordance with sections 503(b) and 364(a) of the Bankruptcy Code.

14. To the extent that cash, including cash collateral (as defined in the Bankruptcy Code), of any Debtor is used by another Debtor, the Debtor funding such use shall have an allowed administrative expense claim pursuant to sections 503(b) and 507(a) of the Bankruptcy Code.

15. The Debtors are authorized, but not directed, to continue the Corporate Card Program in the ordinary course of business, consistent with prepetition practices (subject to ordinary course modifications thereto), including the payment of all past and future obligations as they become due and owing under the accounts (whether pre- or postpetition) on a postpetition basis and performing all obligations thereunder (collectively, the “**Card Obligations**”). The issuer of the Corporate Cards under the Corporate Card Program is authorized to continue to make advances pursuant to the terms of its existing agreement (in reliance upon section 364(e) of the Bankruptcy Code) with the Debtors, and the Debtors are

authorized to incur credit in respect of such advances under sections 364(a) and (c) of the Bankruptcy Code, as applicable. The terms of the existing agreement by and between the Debtors and issuer of the cards under the Corporate Card Program, including the termination, fee provisions, rights, benefits, collateral, and offset and termination rights, and remedies afforded under such agreements shall remain in full force and effect and govern the parties' postpetition transactions with the Debtors, including making ordinary course modifications thereto.

16. Nothing in the Motion or this Final Order, nor as a result of any payment made pursuant to this Final Order, shall be deemed or construed as an admission as to the validity or priority of any claim against the Debtors, an approval or assumption of any agreement, contract or lease pursuant to section 365 of the Bankruptcy Code or a waiver of the right of the Debtors or of any claims or causes of action which may exist against any Bank, or shall impair the ability of the Debtors to contest or seek relief under any section of the Bankruptcy Code in respect of the validity and amount of any payment made pursuant to this Final Order.

17. Notwithstanding the relief granted in this Final Order, any payment made or to be made by, or other action taken by, the Debtors pursuant to the authority granted herein shall be subject to and in compliance with each interim and final order entered by the Court in respect of the *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Obtain Post-Petition Financing and (B) Use Cash Collateral, (II) Granting Liens and Providing Claims with Superpriority Administrative Expense Status, (III) Granting Adequate Protection to the Prepetition Term Loan Secured Parties, (IV) Modifying the Automatic Stay, (V) Scheduling a Hearing and (VI) Granting Related Relief*, filed contemporaneously herewith (collectively, such interim and final orders, the “**DIP Orders**”). Nothing herein is intended to modify, alter or waive, in any way, any terms, provisions, requirements or restrictions of the DIP Orders. To the

extent there is any inconsistency between the terms of the DIP Orders and the terms of this Final Order or any action taken or proposed to be taken hereunder, the terms of the DIP Orders shall control.

18. The requirements set forth in Bankruptcy Rule 6004(a) are satisfied.

19. This Final Order is immediately effective and enforceable, notwithstanding the possible applicability of Bankruptcy Rule 6004(h) or otherwise.

20. This Court shall retain jurisdiction with respect to any matters, claims, rights or disputes arising from or related to the Motion or the implementation of this Final Order.