

**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 (TMH)

(Jointly Administered)

Re: Docket Nos. 134

**INHERENT GROUP, LP'S LIMITED OBJECTION AND RESERVATION OF
RIGHTS REGARDING KIJANI FORESTRY, PBC'S MOTION FOR AN ORDER
CLARIFYING THE AUTOMATIC STAY DOES NOT APPLY TO
KIJANI FORESTRY, PBC'S FORWARD PURCHASE AGREEMENT
UNDER SECTION 556 OF THE BANKRUPTCY CODE**

Inherent Group, LP (the “Inherent”), the Prepetition Collateral Agent and DIP Agent of the debtors and debtors in possession (the “Debtors”), in the above-captioned chapter 11 cases (the “Chapter 11 Cases”), hereby submits this limited objection and reservation of rights (“Limited Objection”) regarding *Kijani Forestry, PBC's Motion for an Order Clarifying the Automatic Stay Does Not Apply to Kijani Forestry, PBC's Forward Purchase Agreement Under Section 556 of the Bankruptcy Code* (D.I. 134) (the “Clarifying Motion”).² In support of the Limited Objection, Inherent respectfully states as follows:

1. As set forth on the record during the hearing held on May 20, 2025, the contract at issue in the Clarifying Motion is an asset of the Debtors' bankruptcy estates. Consequently, it is the Prepetition Secured Parties' and DIP Secured Parties' collateral. Nothing should be done in connection with this or any other asset, until the completion of (a) the auction

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 94104-5401.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the *Final DIP Order* (D.I. 204).



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and sale process that are underway and (b) an evaluation of whether the contract and the Debtors' rights or claims thereunder may produce value for the estates.

Dated: May 22, 2025
Wilmington, Delaware

MORRIS, NICHOLS, ARSHT & TUNNELL LLP

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CERTIFICATE OF SERVICE

I, Brenna A. Dolphin, certify that I am not less than 18 years of age, and that service of the foregoing was caused to be made on May 22, 2025, via CM/ECF upon those parties registered to receive such electronic notifications and via electronic mail on the parties listed below.

Date: May 22, 2025

/s/ Brenna A. Dolphin

Brenna A. Dolphin (Del. Bar No.5604)

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