

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 No. 134

**CERTIFICATION OF COUNSEL 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**

The undersigned hereby certifies as follows:

1. On May 8, 2025, Kijani Forestry, PBC ("Kijani") filed *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* [Docket No. 134] (the "Motion") with the United States Bankruptcy Court for the District of Delaware (the "Court"). Attached to the Motion was, among other things, a proposed form of order approving the relief requested in the Motion (the "Proposed Order").

2. Pursuant to the *Notice of Motion and Hearing* filed with the Motion, any objections or responses to the relief requested in the Motion were to be filed and served so as to be received by no later than May 22, 2025 at 4:00 p.m. (ET) (the "Objection Deadline"). The Objection Deadline was extended for the above-captioned debtors and debtors in possession (the "Debtors") to May 23, 2025.

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.



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3. Prior to the Objection Deadline, Inherent Group, LP (“Inherent”) filed a formal response [Docket No. 216] (the “Response”) to the Motion. The Response was resolved by revisions to the Proposed Order, and such revised order is attached hereto as **Exhibit A** (the “Revised Order”). The Revised Order has been circulated to Inherent, the Debtors, the Official Committee of Unsecured Creditors, and the Office of the United States Trustee for the District of Delaware, who do not object to its entry. For the convenience of the Court and all parties in interest, a blackline of the Revised Order against the Proposed Order is attached hereto as **Exhibit B**.

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WHEREFORE, Kijani respectfully requests that the Revised Order granting the relief requested in the Motion, attached hereto as **Exhibit A**, be entered at the earliest convenience of the Court.

Dated: May 27, 2025
Wilmington, Delaware

Respectfully submitted,

/s/ Ethan H. Sulik

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Counsel for Kijani Forestry, PBC

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 (TMH)

(Jointly Administered)

Re: Docket No. 134

**ORDER GRANTING RELIEF FROM THE
AUTOMATIC STAY TO KIJANI FORESTRY, PBC**

Upon the Motion (the “Motion”)² of Kijani Forestry, PBC (“Kijani”) for entry of an order seeking relief from the automatic stay with respect to Kijani’s Forward Purchase Agreement between Kijani, CCD, and Catona, as more fully described in the Motion; and the Court having determined that (a) the Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334, (b) this matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2), and (c) notice of the Motion was due and proper under the circumstances; and after due deliberation and good and sufficient cause appearing therefor:

IT IS HEREBY ORDERED THAT:

1. The Motion is granted as set forth herein.
2. The automatic stay is modified to permit Kijani to exercise its contractual rights under the Agreement including any rights under sections 362(b)(6) and 556 of the Bankruptcy Code.

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 defined herein have the same meanings ascribed to them in the Motion.

3. This Order shall become effective immediately upon entry by the Court and is not subject to the fourteen-day stay provided in Rule 4001(a)(3) of the Federal Rules of Bankruptcy Procedure.

4. The rights and remedies of all parties are preserved.

5. This Court shall retain jurisdiction over any and all matters arising from or related to the implementation or interpretation of this 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 (TMH)

(Jointly Administered)

Re: Docket No. 134

**ORDER ~~CLARIFYING~~ GRANTING RELIEF FROM THE
AUTOMATIC STAY ~~DOES NOT APPLY TO~~
KIJANI FORESTRY, ~~PBC'S FORWARD PURCHASE AGREEMENT~~
~~UNDER SECTION 556 OF THE BANKRUPTCY CODE~~ PBC**

Upon the Motion (the “Motion”)² of Kijani Forestry, PBC (“Kijani”) for entry of an order ~~clarifying that, pursuant to section 556 of the Bankruptcy Code,~~seeking relief from the automatic stay ~~does not apply~~with respect to Kijani’s Forward Purchase Agreement between Kijani, CCD, and Catona, as more fully described in the Motion; and the Court having determined that (a) the Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334, (b) this matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2), and (c) notice of the Motion was due and proper under the circumstances; and after due deliberation and good and sufficient cause appearing therefor:

IT IS HEREBY ORDERED THAT:

1. The Motion is granted as set forth herein.

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 defined herein have the same meanings ascribed to them in the Motion.

2. The automatic stay is modified to permit Kijani ~~is authorized~~ to exercise ~~any of~~ its contractual rights ~~pursuant to, in connection with, or in accordance with~~under the Agreement ~~and including any rights under~~ sections 362(b)(6) and 556 of the Bankruptcy Code.

3. This Order shall become effective immediately upon entry by the Court and is not subject to the fourteen-day stay provided in Rule 4001(a)(3) of the Federal Rules of Bankruptcy Procedure.

4. The rights and remedies of all parties are preserved.

5. ~~3.~~ This Court shall retain jurisdiction over any and all matters arising from or related to the implementation or interpretation of this Order.