

FILED
Clerk
District Court

APR 02 2025

for the Northern Mariana Islands
By af
(Deputy Clerk)

IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN MARIANA ISLANDS
BANKRUPTCY DIVISION

Case No. 1:24-bk-00002

In re

IMPERIAL PACIFIC INTERNATIONAL
(CNMI), LLC,

Debtor and
Debtor-in-Possession.

**ORDER GRANTING STIPULATION TO
FURTHER ADJOURN HEARING ON JOINT
MOTION OF DEBTOR AND OFFICIAL
COMMITTEE OF GENERAL UNSECURED
CREDITORS FOR ORDER (I) APPROVING
THE SALE OF SUBSTANTIALLY ALL OF
THE DEBTOR'S ASSETS FREE AND
CLEAR OF ALL LIENS, CLAIMS, AND
ENCUMBRANCES PURSUANT TO 11
U.S.C. § 363, SUBJECT TO OVERBIDS;
AND (II) AUTHORIZING THE
ASSUMPTION AND ASSIGNMENT OF
CERTAIN EXECUTORY CONTRACTS
AND CURE AMOUNTS ASSOCIATED
THEREWITH**

On April 1, 2025, the Official Committee of General Unsecured Creditors (the “Committee”), the debtor and debtor-in-possession Imperial Pacific International (CNMI), LLC (the “Debtor”), secured creditors Joshua Gray (“Gray”) and the Commonwealth of the Northern Mariana Islands (the “CNMI”), and the proposed winning bidder Team King Investment (CNMI), LLC (“Team King”) (together, the “Parties”), through their counsel, filed a Stipulation to Further Adjourn the April 15, 2025 hearing set for the *Joint Motion of Debtor and Official Committee of General Unsecured Creditors for Order (I) Approving the Sale of Substantially All of the Debtor’s Assets Free and Clear of All Liens, Claims, and Encumbrances Pursuant to 11 U.S.C. § 363, Subject to Overbids; and (II) Authorizing the Assumption and Assignment of Certain Executory Contracts and Cure Amounts Associated Therewith* (the “Motion,” ECF No. 367) to provide additional time to facilitate

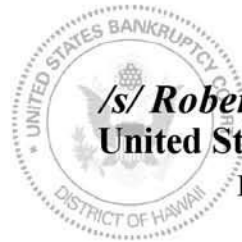


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1 the Parties' settlement discussions related to the Motion. (ECF No. 412). The Parties proposed new
2 deadlines for Gray and CNMI to submit any supplemental oppositions, and the Committee and Debtor
3 to submit the any supplemental reply briefs.

4 GOOD CAUSE BEING SHOWN, the Stipulation is hereby GRANTED. Accordingly,
5 the hearing on the Motion shall take place on April 29, 2025 at 9:00 a.m. (ChST). Gray and the
6 CNMI shall have until April 15, 2025 to file any supplemental oppositions to the Motion; and the
7 Committee and Debtor shall have until April 22, 2025 to submit their respective supplemental reply
8 briefs.

9
10 SO ORDERED.



/s/ Robert J. Faris

United States Bankruptcy Judge

Dated: 04/01/2025