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

In re

IMPERIAL PACIFIC INTERNATIONAL
(CNMI), LLC,

Debtor and
Debtor-in-Possession.

Case No. 1:24-bk-00002

**STIPULATION TO EXTEND BRIEFING
DEADLINES 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**



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Hearing Date: April 29, 2025
Hearing Time: 9:00 a.m. (ChSt)
Judge: Hon. Robert J. Faris

Secured creditors Joshua Gray (“Gray”), the Commonwealth of the Northern Mariana Islands (the “CNMI”) (together, the “Secured Creditors”), the Official Committee of General Unsecured Creditors (the “Committee”), and the debtor and debtor in possession Imperial Pacific International (CNMI), LLC (the “Debtor”) (together, the “Parties”), through their counsel, hereby stipulate and agree:

1. On April 1, 2025, the Court approved a Stipulation by the Parties moving the hearing date on 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 367] to April 29, 2025 at 9:00 a.m. (ChST), permitting Gray and the CNMI to file any supplemental oppositions to the Motion by April 15, 2025, and permitting the Committee and Debtor to file their supplemental reply briefs by April 22, 2025.

2. On April 15, 2025, the Court approved a subsequent stipulation permitting Gray and the CNMI to file their supplemental oppositions to the Motion by April 19, 2025 at 12:00 p.m. (ChST).

1 3. The Parties continue to engage in settlement discussions to resolve the Secured Creditors'
2 objections to the Motion, significant progress has been made since the prior Stipulation between the
3 Parties, and the Parties believe that it is likely that a settlement will be reached. However, a settlement
4 has not yet been finalized. The Parties believe that it is like that a settlement will be reached,
5 particularly as numerous constituents in different time zones are involved in the discussions.
6

7 4. Accordingly, the Parties agree that the deadline for Gray and the CNMI to file any
8 supplemental oppositions to the Motion shall be extended from April 19, 2025 to April 22, 2025, and
9 the Committee and Debtor shall have until April 24, 2025 to file any supplemental reply briefs.
10

11 5. All other deadlines and the hearing date shall remain unchanged.
12

13 Dated: April 17, 2025

14 SIGNATURES:

15
16 /s/ _____
17 Aaron Halegua
18 Bruce Berline
19 John-Patrick M. Fritz
20 Attorneys for Judgment Creditor Gray

21 /s/ _____
22 J. Robert Glass, Jr.
23 Attorney for the CNMI

24 /s/ _____
25 Aram Ordubegian
26 Attorney for the Official Committee of
27 General Unsecured Creditors

28 /s/ _____
29 Chuck Choi
30 Attorney for the Imperial Pacific International (CNMI), LLC