

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

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In re	:	Chapter 11
	:	
CANO HEALTH, INC.	:	Case No. 24-10164 (KBO)
	:	
Reorganized Debtor.¹	:	Re: Docket No. 1089
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**ORDER APPROVING STIPULATION RESOLVING LIMITED OBJECTION OF
HEMISPHERE HOLDINGS, LLC TO PROPOSED CURE AMOUNT
AND ASSUMPTION OR ASSUMPTION AND ASSIGNMENT OF LEASE**

The Court having considered the *Stipulation Resolving Limited Objection of Hemisphere Holdings, LLC To Proposed Cure Amount and Assumption or Assumption and Assignment of Lease* (the “**Stipulation**”),² made by and between the Debtors and Hemisphere, and the Court having determined that good and adequate cause exists to approve the Stipulation:

IT IS HEREBY ORDERED THAT:

1. The Stipulation, a copy of which is attached hereto as **Exhibit A**, is approved in its entirety.

¹ The Reorganized Debtor in this chapter 11 case, along with the last four digits of the Reorganized Debtor’s federal tax identification number, is Cano Health, Inc. (4224) (“**CHI**”). On August 13, 2024, the Court entered an order closing the chapter 11 cases of CHI’s debtor affiliates, (collectively, the “**Closed Case Debtors**”). A complete list of the Closed Case Debtors may be obtained on the website of the Reorganized Debtor’s claims and noticing agent at <https://veritaglobal.net/canohealth>. The Reorganized Debtor’s mailing address is 9725 NW 117th Avenue, Miami, Florida 33178.

² Capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed to such terms in the Stipulation.



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2. This Order shall be effective and enforceable immediately upon its entry.

3. The Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, or enforcement of this Order.

Dated: October 16th, 2024
Wilmington, Delaware


KAREN B. OWENS
UNITED STATES BANKRUPTCY JUDGE

Exhibit A

Stipulation

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In re	:	
	:	Case No. 24–10164 (KBO)
CANO HEALTH, INC.,	:	
	:	Re: Docket No. 1089
Reorganized Debtor.¹	:	
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**STIPULATION RESOLVING LIMITED OBJECTION OF
HEMISPHERE HOLDINGS, LLC TO PROPOSED CURE AMOUNT
AND ASSUMPTION OR ASSUMPTION AND ASSIGNMENT OF LEASE**

CHI, as the reorganized debtor in the above captioned chapter 11 case (together with the Closed Case Debtors, the “**Reorganized Debtors**,” and prior to the Plan Effective Date (as defined below), the “**Debtors**”) and Hemisphere Holdings I, LLC (“**Hemisphere**,” and collectively with the Reorganized Debtors, the “**Parties**”), by and through their respective undersigned counsel, hereby enter into this stipulation (this “**Stipulation**”) and stipulate as follows:

RECITALS

A. **WHEREAS**, beginning on February 4, 2024 (the “**Petition Date**”), the Debtors each commenced a voluntary case under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”) with the United States Bankruptcy Court for the District of Delaware (the “**Court**”);

¹ The Reorganized Debtor in this chapter 11 case, along with the last four digits of the Reorganized Debtor’s federal tax identification number, is Cano Health, Inc. (4224) (“**CHI**”). On August 13, 2024, the Court entered an order closing the chapter 11 cases of CHI’s debtor affiliates, (collectively, the “**Closed Case Debtors**”). A complete list of the Closed Case Debtors may be obtained on the website of the Reorganized Debtor’s claims and noticing agent at <https://veritaglobal.net/canohealth>. The Reorganized Debtor’s mailing address is 9725 NW 117th Avenue, Miami, Florida 33178.

B. **WHEREAS**, prior to the Petition Date, Hemisphere and Debtor Cano Health, LLC (“**Cano LLC**”) entered into that certain *Standard Shopping Center Lease*, dated as of July 6, 2018 (as amended, the “**Hemisphere Lease**”), pursuant to which Cano LLC leased certain nonresidential real property located at 3448-3472 NW 79th Street in Miami, Florida;

C. **WHEREAS**, on April 19, 2024, Hemisphere filed proof of claim number 519 against Cano LLC, asserting a general unsecured claim in the amount of \$768.93 (the “**Proof of Claim**”);

D. **WHEREAS**, on June 28, 2024, the Court entered an order [Docket No. 1148], which confirmed the *Modified Fourth Amended Joint Chapter 11 Plan of Reorganization of Cano Health, Inc. and Its Affiliated Debtors* [Docket No. 1125] (including any exhibits, schedules, and supplements thereto and as may be amended, restated, supplemented, or otherwise modified from time to time in accordance with the terms thereof, the “**Plan**”);

E. **WHEREAS**, also on June 28, 2024 (the “**Plan Effective Date**”), the Plan was substantially consummated and became effective (*see* Docket No. 1152);

F. **WHEREAS**, in connection with the Plan, the Debtors filed the *Notice of Filing of Plan Supplement in Connection with Fourth Amended Joint Chapter 11 Plan of Reorganization of Cano Health, Inc. and Its Affiliated Debtors* [Docket No. 1023] (including any exhibits and schedules thereto and as may be amended, restated, supplemented, or otherwise modified from time to time, the “**Plan Supplement**”);

G. **WHEREAS**, the Hemisphere Lease was included on the schedule of executory contracts and unexpired leases to be assumed by the Debtors pursuant to the Plan (the “**Assumption Schedule**”) which was filed with the Plan Supplement;

H. **WHEREAS**, the Assumption Schedule listed \$0.00 as the amount of cash or other property necessary to cure all monetary defaults by the Debtors under the Hemisphere Lease and to permit the Debtors to assume such lease (the “**Cure Amount**”);

I. **WHEREAS**, on June 24, 2024, Hemisphere filed the *Limited Objection of Hemisphere Holdings, I, LLC to Proposed Cure Amount and Assumption or Assumption and Assignment of Lease* [Docket No. 1089] (the “**Cure Objection**”), pursuant to which Hemisphere objected to the Cure Amount (the “**Cure Dispute**”);

J. **WHEREAS**, pursuant to Article 8.2(d) of the Plan, the Debtors assumed the Hemisphere Lease, subject to the resolution of the Cure Dispute;

K. **WHEREAS**, pursuant to Article 8.2(c) of the Plan, the Reorganized Debtors may settle the Cure Dispute without order of the Court.

L. **WHEREAS**, the Parties have engaged in good faith discussions and negotiations regarding the Cure Amount, the Cure Objection, the Cure Dispute, and the Proof of Claim (collectively, and together with all of the disputes among the Parties, the “**Disputes**”) and agree to resolve the Disputes as follows.

STIPULATION

NOW, THEREFORE, UPON THE FOREGOING RECITALS, WHICH ARE INCORPORATED AS THOUGH FULLY SET FORTH HEREIN, IT HEREBY IS STIPULATED AND AGREED, BY AND AMONG THE PARTIES THAT:

1. This Stipulation is binding and effective upon the date this Stipulation is signed by all of the signatories below (the “**Stipulation Effective Date**”).

2. The Reorganized Debtors paid Hemisphere the amount of \$5,768.93 on or about September 3, 2024 (the “**Payment Date**”).

3. Upon the Payment Date: (i) the Hemisphere Lease shall be deemed assumed by the Reorganized Debtors, effective as of the Plan Effective Date, in accordance with the terms

of the Plan, (ii) the Proof of Claim shall be deemed satisfied in its entirety, and (iii) Hemisphere the Cure Objection shall be deemed resolved without further order of the Court.

4. Hemisphere acknowledges and agrees that the Reorganized Debtors and Kurtzman Carson Consultants LLC, (d/b/a Verita Global), the Court-approved claims agent in the Debtors' chapter 11 cases, shall be authorized to modify the claims register and to take all other steps necessary to reflect the agreements herein.

5. This Stipulation shall constitute the entire agreement and understanding of the Parties relating to the subject matter hereof and supersedes all prior agreements and understandings relating to the subject matter hereof.

6. Each of the undersigned who executes this Stipulation by or on behalf of a Party represents and warrants that he or she has been duly authorized and empowered to execute and deliver this Stipulation on behalf of such Party.

7. This Stipulation may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument, and it shall constitute sufficient proof of this Stipulation to present any copies, electronic copies, or facsimiles signed by the Parties here to be charged.

8. This Stipulation shall not be modified, altered, amended, or vacated without the written consent of both Parties hereto or by order of the Court.

9. This Stipulation shall be governed by, and construed in accordance with, the laws of the State of Delaware, except to the extent that the Bankruptcy Code applies, without regard to principles of conflicts of law that would require the application of laws of another jurisdiction.

10. The Court shall retain jurisdiction to resolve any disputes or controversies arising from this Stipulation.

IN WITNESS WHEREOF, this Stipulation has been executed and delivered as of the day and year first below written.

Dated: October 9, 2024

By: /s/ Jeffrey Snyder
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