

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

LEISURE INVESTMENTS HOLDINGS LLC,  
*et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No. 25-10606 (LSS)

(Jointly Administered)

**Docket Ref. No. 52**

**INTERIM ORDER (I) AUTHORIZING THE DEBTORS TO PAY  
CERTAIN PREPETITION WAGES, SALARIES, AND OTHER ACCRUED  
COMPENSATION AND BENEFITS ASSOCIATED WITH THEIR INITIAL  
PAYROLL AND (II) AUTHORIZING AND DIRECTING APPLICABLE  
BANKS AND OTHER FINANCIAL INSTITUTIONS TO PROCESS AND PAY  
ALL CHECKS PRESENTED FOR PAYMENT AND TO HONOR  
ALL FUNDS TRANSFER REQUESTS MADE BY THE  
DEBTORS RELATING TO THE FOREGOING**

Upon consideration of the emergency motion (the “**Emergency Motion**”)<sup>2</sup> of the above-captioned debtors and debtors in possession (collectively, the “**Debtors**”) for entry of an interim order (this “**Order**”) (i) authorizing, but not directing, the Debtors to (a) pay certain prepetition employee wages, salaries and other accrued compensation, and (b) pay, honor, or otherwise remit certain payroll taxes and deductions, and (ii) authorizing and directing applicable banks and other financial institutions to honor and pay all checks and transfers drawn on the Debtors’ accounts to make the foregoing payments; and upon the First Day Declaration and the Wagstaff Declaration; and upon the statements of counsel made in support of the relief requested in the

<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number are as follows: Leisure Investments Holdings LLC (7260); Triton Investments Holdings LLC (6416); MS Leisure Company (7257); Icarus Investments Holdings LLC (2636); Ejecutivos de Turismo Sustentable S.A. de C.V. (5CA4); Dolphin Capital Company, S. de R.L. de C.V. (21H8); Dolphin Leisure, Inc. (7073); Dolphin Austral Holdings, S.A. de C.V. (6A13); Aqua Tours, S.A. de C.V. (6586); Viajero Cibernético, S.A. de C.V. (1CZ7); Promotora Garrafón, S.A. de C.V. (0KA2); Marineland Leisure, Inc. (7388); GWMP, LLC (N/A); Gulf World Marine Park, Inc. (0348); and The Dolphin Connection, Inc. (0322). For the purposes of these chapter 11 cases, the address for the Debtors is Leisure Investments Holdings LLC, c/o Riveron Management Services, LLC, 600 Brickell Avenue, Suite 2550, Miami, FL 33131.

<sup>2</sup> Capitalized terms not defined herein shall have the meanings ascribed to them in the Emergency Motion.



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Motion at the hearing before this Court; and it appearing that this Court has jurisdiction to consider the Motion pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware dated February 29, 2012; and the Court having authority to hear the matters raised in the Motion pursuant to 28 U.S.C. § 157; and the Court having venue pursuant to 28 U.S.C. §§ 1408 and 1409; and consideration of the Motion and the requested relief being a core proceeding that the Court can determine pursuant to 28 U.S.C. § 157(b)(2); and due and sufficient notice of the Motion having been given under the circumstances, and it appearing that no other or further notice need be provided; and the Court having found that the relief requested in the Motion is in the best interests of the Debtors and their estates; and upon the record herein; and after due deliberation and sufficient cause appearing therefor,

**IT IS HEREBY ORDERED THAT:**

1. The Emergency Motion is granted on an interim basis to the extent set forth herein.
2. A final hearing on the relief sought in the Emergency Motion shall be held on **May 5, 2025 at 10:00 a.m. (ET)** (the “**Final Hearing**”). Any objection to the relief sought at the Final Hearing must be filed with the Court **on or before 4:00 p.m. (ET) on April 28, 2025**, and served on the following parties: (i) proposed counsel to the Debtors, Young Conaway Stargatt & Taylor, LLP, Rodney Square, 1000 North King Street, Wilmington, DE 19801, Attn: Sean T. Greecher (sgreecher@ycst.com), Allison S. Mielke (amielke@ycst.com), and Jared W. Kochenash (jkochenash@ycst.com); (ii) the Office of the United States Trustee for the District of Delaware, Attn: Benjamin A. Hackman (Benjamin.A.Hackman@usdoj.gov); (iii) counsel to the Prepetition First Lien Noteholders and the DIP Lenders, Baker & McKenzie LLP, Attn: Paul

J. Keenan, Jr. (paul.keenan@bakermckenzie.com), 452 Fifth Avenue, New York, NY 10018; (iv) counsel to the Prepetition Second Lien Noteholders, Latham & Watkins LLP, Attn: James Ktsanes (james.ktsanes@lw.com); (v) counsel to the DIP Agent, the Prepetition First Lien Agent, and the Prepetition Second Lien Agent, Troutman Pepper Locke, LLP, Attn: Adrienne K. Walker (awalker@troutman.com), 111 Huntington Avenue Boston, MA 02199; and (vi) counsel to any statutory committee appointed in these chapter 11 cases. If no objections are timely received, the Court may enter a final order without need for the Final Hearing.

3. The Debtors are authorized, but not obligated or directed, in the reasonable exercise of their business judgment, to pay and honor amounts on account of the Emergency Employee Obligations in an amount not to exceed \$514,000, subject to the \$15,150 limit on priority claims under §§ 507(a)(4) and 507(a)(5) of the Bankruptcy Code.

4. Nothing in the Emergency Motion or this Order shall authorize payments to be made pursuant to section 503(c) of the Bankruptcy Code.

5. All applicable Banks are authorized and directed, when requested by the Debtors and in the Debtors' sole discretion, to receive, process, honor, and pay any and all checks or drafts drawn on the Debtors' accounts related to the Emergency Employee Obligations, and make other transfers, provided that sufficient funds are available in the applicable accounts whether deposited prepetition or postpetition to make the payments.

6. Authorization to pay all amounts on account of the Emergency Employee Obligations shall not affect the Debtors' rights to contest the amount or validity of any of the Emergency Employee Obligations.

7. Nothing in this Order or the Emergency Motion shall constitute a rejection or assumption by the Debtors, as debtors in possession, of any executory contract or unexpired lease by virtue of reference to any such contract or lease in the Emergency Motion.

8. The Debtors are authorized to take any and all actions necessary to effectuate the relief granted herein.

9. The requirements of Bankruptcy Rule 6003(b) are satisfied.

10. Notwithstanding any applicability of Bankruptcy Rule 6004(h), the terms and conditions of this Order shall be effective and enforceable immediately upon its entry.

11. This Court shall retain jurisdiction with respect to all matters arising from or relating to the interpretation or implementation of this Order.

Dated: April 15th, 2025  
Wilmington, Delaware

  
LAURIE SELBER SILVERSTEIN  
UNITED STATES BANKRUPTCY JUDGE