

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:

LEISURE INVESTMENTS HOLDINGS LLC,
et al.,¹

Debtors.

Chapter 11

Case No. 25-10606 (LSS)

(Jointly Administered)

Docket Ref. No. 576

**ORDER (I) AUTHORIZING (A) PAYMENT OF PREPETITION
OBLIGATIONS INCURRED IN THE ORDINARY COURSE OF BUSINESS
IN CONNECTION WITH INSURANCE PROGRAMS, INCLUDING PAYMENT
OF POLICY PREMIUMS AND BROKER FEES, AND (B) CONTINUATION OF
INSURANCE PREMIUM FINANCING PROGRAM; (II) AUTHORIZING
BANKS TO HONOR AND PROCESS CHECK AND ELECTRONIC
TRANSFER REQUESTS RELATED THERETO;
AND (III) GRANTING RELATED RELIEF**

Upon consideration of the motion (the “**Motion**”)² of the above-captioned debtors and debtors in possession (collectively, the “**Debtors**”) for entry of an order (this “**Order**”) (i) authorizing, but not directing, the Debtors to (a) continue and, to the extent necessary, renew insurance programs and pay policy premiums and broker fees arising thereunder or in connection therewith, as applicable, including prepetition obligations arising in the ordinary course of business, and (b) continue the Debtors’ insurance premium financing programs and renew or enter into new premium financing programs, as necessary, under substantially similar terms, in the ordinary course of business, (ii) authorizing banks and other financial institutions to honor and

¹ Due to the large number of Debtors in these chapter 11 cases a complete list of the Debtors is not provided herein. A complete list of the Debtors along with the last four digits of their tax identification numbers, where applicable, may be obtained on the website of the Debtors’ noticing and claims agent at <https://veritaglobal.net/dolphinco>, or by contacting counsel for the Debtors. 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.

² Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Motion.



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process check and electronic transfer requests related to the foregoing, and (iii) granting related relief, all as more fully set forth in the Motion; and upon the First Day Declaration; 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 reviewed and considered the Motion and the First Day Declaration; 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 Motion is GRANTED as set forth herein.
2. The Debtors are authorized to maintain the Insurance Programs without interruption, and to renew, supplement, modify, or extend (including through obtaining “tail” coverage) the Insurance Programs, or enter into new insurance policies and to incur and pay policy premiums, broker fees, and claims administrator fees arising thereunder or in connection therewith, in accordance with the same practices and procedures as were in effect prior to the Commencement Date, or as may be determined by the Debtors in their business judgment. The Debtors are authorized, but not directed, in their discretion, to pay, honor or otherwise satisfy premiums, claims, deductibles, retrospective adjustments, administrative fees, broker fees (including, without

limitation, the Broker Fees), and any other obligations that were due and payable or related to the period prior to the Commencement Date on account of the Insurance Programs (including the Financed Insurance Program).

3. The Debtors are authorized to (a) continue, in the ordinary course of business, the Financed Insurance Program and the PFAs, and renew or enter into new premium financing programs, as necessary, under substantially similar terms; and (b) pay the installment payments under the Financed Insurance Program and the PFAs and any such new premium financing programs as the same become due in the ordinary course of business.

4. The Banks are authorized, when requested by the Debtors, in the Debtors' discretion, to honor and process checks or electronic fund transfers drawn on the Debtors' bank accounts to pay prepetition obligations authorized to be paid hereunder, whether such checks or other requests were submitted prior to, or after, the Commencement Date, provided that sufficient funds are available in the applicable bank accounts to make such payments. The Banks may rely on the representations of the Debtors with respect to whether any check or other transfer drawn or issued by the Debtors prior to the Commencement Date should be honored pursuant to this Order, and any such Bank shall not have any liability to any party for relying on such representations by the Debtors, as provided for in this Order.

5. If the Debtors borrow additional amounts under the existing PFAs or enter into any new PFAs with the Premium Financing Company or other premium financing company during the pendency of the Chapter 11 Cases, the Debtors shall be authorized to grant to the Premium Financing Company a valid perfected security interest and first lien upon all unearned insurance premiums due under such PFAs. In the event the Debtors do not make any of the payments under the PFAs as required under the PFAs, including any applicable cure period, the Premium Financing

Company (without further order of this Court) may take any steps necessary and appropriate to enforce its rights under the applicable PFA and any applicable law; provided, however, the Premium Financing Company shall provide not less than five (5) business days' advance notice to the following parties, via first class mail and email, of any alleged default and the Premium Financing Company's exercise of remedies: (i) 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) and Allison S. Mielke (amielke@ycst.com); (ii) the Office of the United States Trustee for the District of Delaware, 844 King Street, Room 2207, Lockbox 35, Wilmington, DE 19801, Attn: Benjamin Hackman, Esq. (Benjamin.a.hackman@usdoj.gov); (iii) counsel to the Committee, (a) Raines Feldman Littrell LLP, 824 North Market Street, Suite 805, Wilmington, DE 19801, Attn: Thomas J. Francella, Jr. (tfrancella@raineslaw.com) and (b) Law Offices of Manganelli, Leider & Savio, P.A., 1900 N.W. Corporate Blvd., Ste. 200W, Boca Raton, FL 33431, Attn: Christian Savio (csavio@mls-pa.com); (iv) counsel to the DIP Lenders, Baker & McKenzie LLP, 452 Fifth Avenue, New York, New York 10018, Attn: Paul J. Keenan Jr. (paul.keenan@bakermckenzie.com); (v) the DIP Agent, GLAS Americas, LLC, 3 Second Street, Suite 206 Jersey City, NJ 07311, Re: Triton Investments Holdings, LLC (clientservices.usadcm@glas.agency); (vi) counsel to the DIP Agent, Troutman Pepper Locke, LLP, 111 Huntington Avenue, Boston, MA 02199, Attn: Adrienne K. Walker (awalker@troutman.com); (vii) the Prepetition First Lien Agent and the Prepetition Second Lien Agent, GLAS Americas, LLC, 3 Second Street, Suite 206 Jersey City, NJ 07311; Attn: Controladora Dolphin, S.A. de C.V.-Collateral Agent (clientservices.usadcm@glas.agency); (viii) counsel to the Prepetition First Lien Agent and the Prepetition Second Lien Agent, Foley &

Lardner LLP, 111 Huntington Avenue, Suite 2500, Boston, MA 02199, Attn: Adrienne K. Walker (awalker@foley.com).

6. Any obligations authorized to be paid pursuant to this Order shall be subject in all respects to a Supplemental Approved Budget, as such term is defined in this Court's order approving the Debtors' postpetition financing [Docket No. 508].

7. Nothing in this Order: (a) is intended or shall be deemed to constitute an assumption of any agreement pursuant to section 365 of the Bankruptcy Code or an admission as to the validity of any claim against the Debtors and their estates; (b) shall impair, prejudice, waive or otherwise affect the rights of the Debtors and their estates with respect to the validity, priority, or amount of any claim against the Debtors and their estates; or (c) shall be construed as a promise to pay a claim.

8. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion and the requirements of Bankruptcy Rule 6004(a) and the Local Rules are satisfied by such notice.

9. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Order are immediately effective and enforceable upon its entry.

10. The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Order in accordance with the Motion.

11. This Court retains jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

Dated: October 29th, 2025
Wilmington, Delaware


LAURIE SELBER SILVERSTEIN
UNITED STATES BANKRUPTCY JUDGE