

FILED
Clerk
District Court
MAY 23 2024

for the Northern Mariana Islands
By JP
(Deputy Clerk)

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

BANKRUPTCY DIVISION

Case 1:24-bk-00002

In re

IMPERIAL PACIFIC INTERNATIONAL
(CNMI), LLC,

Debtor and
Debtor-in-Possession.

**SUA SPONTE ORDER
RESETTING INTERIM AND
FINAL HEARINGS**

Pending before the Court is the Motion for Order Authorizing Debtor to Obtain Postpetition Secured Indebtedness (DIP Motion, ECF No. 12) and Motion for Order Establishing Interim Fee Application and Expense Reimbursement Procedures (Mot. for Expense Procedure, ECF No. 9) filed by Imperial Pacific International (CNMI), LLC (“IPI”), debtor and debtor-in-possession (the “Debtor”). The U.S. Trustee filed responses to these motions (ECF No. 19), as did judgment creditor Joshua Gray (ECF No. 30). These motions came on for a first day motions hearing during which the Court declined to issue an interim order for numerous deficiencies, permitted IPI to supplement its motions, and continued the hearings to May 22, 2024. (See Mins. 2, ECF No. 32.) IPI supplemented its DIP Motion (Submission of Redlined Loan Term Sheet and DIP Loan Agreement, ECF No. 47) to which the U.S. Trustee responded (UST Suppl. Resp., ECF No. 53). Subsequently, Creditor Hughes Hubbard & Reed LLP (“Hughes Hubbard”), which is part of the Committee of Unsecured Creditors



1 (ECF No. 54), filed an emergency motion to continue the hearings on these motions (ECF No. 61).
2 The Court granted Hughes Hubbard’s motion in part and ordered “[a]ny objections to Debtor’s Motion
3 to Obtain Postpetition Secured Indebtedness (ECF No. 12) . . . due May 31, 2024, and a hearing on
4 that motion is continued to June 21, 2024, at 8:30 a.m.” (ECF No. 64.)

5 The Court now RESETS the interim hearings on the DIP Motion (ECF No. 12) and Motion
6 for Expense Procedure (ECF No. 9) to **May 30, 2024 at 8:30 a.m.**¹ Any objections to the interim
7 portion of these motions are due **May 27, 2024.**² The hearing set for June 21, 2024 is reset as final
8 hearings on the DIP Motion, Motion for Expense Procedure, Application to Employ Choi &
9 Ito, Attorneys at Law and McDonald Law Office as Co-Counsel for the Debtor (ECF No. 10),
10 and Application to Employ Michael Chen as Special Litigation Counsel (ECF No. 13). Any
11 objections to the final portion of the four aforementioned motions are due June 6, 2024. IPI is
12 ordered and directed to provide notice of these interim and final hearings as previously ordered by
13 the Court. *See* Fed. R. Bankr. P. 2002(a); Fed. R. Bankr. P. 4001(c)(3).
14

15 IT IS SO ORDERED this 23rd day of May 2024.

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18 _____
19 RAMONA V. MANGLONA
20 Chief Judge
21

22 ¹ The Court’s rationale for sua sponte resetting the interim hearings is the issue of preservation of the property of the
23 Debtor’s estate, which is to be funded by the DIP financing (DIP Motion 2 ¶8(g)). Moreover, the DIP financing is required
24 for IPI to obtain insurance, which the U.S. Trustee requires the debtor to have during the pendency of the case pursuant to
the Region 15 Operating and Reporting Requirements for Chapter 11 Cases. (UST Suppl. Resp. 3.)

² The Court is cognizant that May 27, 2024 is a legal holiday.