

FILED
Clerk
District Court

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

MAR 18 2025

for the Northern Mariana Islands
By af
(Deputy Clerk)

Case No. 1:24-bk-00002

In re

IMPERIAL PACIFIC INTERNATIONAL
(CNMI), LLC,

Debtor and
Debtor-in-Possession.

**ORDER GRANTING STIPULATION TO
ADJOURN HEARING 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**

On March 18, 2025, secured creditors Joshua Gray (“Gray”) and the Commonwealth of the Northern Mariana Islands (the “CNMI”), the Official Committee of General Unsecured Creditors (the “Committee”), the debtor and debtor-in-possession Imperial Pacific International (CNMI), LLC (the “Debtor”), and the proposed winning bidder Team King Investment (CNMI), LLC (“Team King”) (together, the “Parties”), through their counsel, filed a Stipulation to Adjourn the March 25, 2025 hearing set for 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 No. 367) to provide more time to conduct discovery related to the Motion. (ECF No. 400.) The Parties also proposed new deadlines for the Committee and Debtor



1 to submit their reply briefs, Gray and the CNMI to submit any supplemental oppositions, and the
2 Committee and Debtor to submit the any supplemental reply briefs.

3 GOOD CAUSE BEING SHOWN, the Stipulation is hereby GRANTED. Accordingly, the
4 hearing on the Motion shall take place on April 15, 2025 at 9:00 a.m. (ChST). The date for the
5 Committee and Debtor to submit their respective reply briefs shall be continued to March 21, 2025;
6 Gray and the CNMI shall have until April 1, 2025 to file any supplemental oppositions to the Motion;
7 and the Committee and Debtor shall have until April 8, 2025 to submit their respective supplemental
8 reply briefs.
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13 **SO ORDERED.**



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15 ***/s/ Robert J. Faris***

16 **United States Bankruptcy Judge**

17 Dated: 03/17/2025
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