IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF PUERTO RICO

IN RE: **GRUPO HIMA SAN PABLO, INC.** **DEBTOR (EIN #8245)**	**CASE NO. 23-02510 (ESL)** **CHAPTER 11**
IN RE: **CENTRO MEDICO EL TURABO, INC.** **DEBTOR (EIN #5905)**	**CASE NO. 23-02513 (ESL)** **CHAPTER 11**
IN RE: **HIMA SAN PABLO PROPERTIES, INC.** **DEBTOR (EIN #2718)**	**CASE NO. 23-02515 (ESL)** **CHAPTER 11**
IN RE: **PORTAL DE CAGUAS, INC.** **DEBTOR (EIN #4874)**	**CASE NO. 23-02516 (ESL)** **CHAPTER 11**
IN RE: **GENERAL CONTRACTING SERVICES, INC.** **DEBTOR (EIN #4903)**	**CASE NO. 23-02517 (ESL)** **CHAPTER 11**
IN RE: **IA DEVELOPERS, CORP.** **DEBTOR (EIN #4128)**	**CASE NO. 23-02519 (ESL)** **CHAPTER 11**
IN RE **CMT DEVELOPMENT, LLC.** **DEBTOR (EIN #4351)**	**CASE NO. 23-02520 (ESL)** **CHAPTER 11**

IN RE: **JOCAR ENTERPRISES, INC.** **DEBTOR (EIN #5849)**	**CASE NO. 23-02521 (ESL)** **CHAPTER 11**
IN RE: **JERUSALEM HOME AMBULANCE, INC.** **DEBTOR (EIN #0175)**	**CASE NO. 23-02522 (ESL)** **CHAPTER 11**
IN RE: **HOST SECURITY SERVICES, INC.** **DEBTOR (EIN #8802)**	**CASE NO. 23-02523 (ESL)** **CHAPTER 11** FILED & ENTERED SEPT/29/2023

ORDER (I) AUTHORIZING THE DEBTORS TO OBTAIN POSTPETITION FINANCING, (II) AUTHORIZING THE DEBTORS TO USE CASH COLLATERAL, (III) GRANTING LIENS AND PROVIDING SUPERPRIORITY ADMINISTRATIVE EXPENSE CLAIMS, (IV) GRANTING ADEQUATE PROTECTION TO PREPETITION SECURED PARTIES , (V) MODIFYING AUTOMATIC STAY, AND (VI) GRANTING RELATED RELIEF

Upon the motion, dated September 22, 2023 (the "**Motion**")[1], of Grupo Hima San Pablo, Inc. and its affiliated debtors in the above-captioned chapter 11 cases (collectively, the "**Chapter 11 Cases**"), as debtors and debtors in possession (collectively, the "**Debtors**"), seeking entry of an order (this "**Order**") pursuant to Sections 105, 361, 362, 363, 364(c)(1), 364(c)(2), 364(c)(3), 364(d), 364(e), 503, and 507 of chapter 11 of title 11 of the United States Code (the "**Bankruptcy Code**") and Rules 2002, 4001, 6003, 6004, and 9014 of the Federal Rules of Bankruptcy Procedure (the "**Bankruptcy Rules**"), Rule 4001-2, and Rule 4004-1 of the Local Rules for the United States Bankruptcy Court for the District of Puerto Rico (the "**Local Rules**") *inter alia*:

[1] The motion[s] was[were] filed in each of the captioned Chapter 11 Cases. Reference, however, is made only to docket entries in Lead Case No. 23-02510. Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Motion.

(i) authorizing the Borrowers (as defined below) to obtain senior secured postpetition financing on a superpriority basis in the aggregate principal amount of $7,000,000 (the "**DIP Facility**" and, all amounts extended under the DIP Facility, the "**DIP Loans**"), pursuant to the terms and conditions of that certain *Debtor-in-Possession Credit Agreement* (as the same may be amended, restated, supplemented, waived, or otherwise modified from time to time, the "**DIP Credit Agreement**" and, together with any exhibits attached thereto and other agreements related thereto, and all notices, guarantees, security agreements, ancillary documents and agreements, and any mortgages contemplated thereby, the "**DIP Documents**"), by and among Grupo HIMA, HIMA San Pablo Properties, Inc., Centro Médico Del Turabo, Inc., Jocar Enterprises, Inc., I.A. Developers Corp., Jerusalen Home Ambulance, Inc., Host Security Services, Inc., and CMT Development, LLC, (collectively, the "**Borrowers**"), Portal de Caguas, Inc. and Sabiamed, Inc. (together the "**Guarantors**", and together with the Borrowers, the "**Loan Parties**"), Alter Domus (US) LLC, as administrative agent and collateral agent (in such capacities, the "**DIP Agent**"), and the lenders party thereto from time to time (the "**DIP Lenders**" and, together with the DIP Agent, the "**DIP Secured Parties**");

(ii) authorizing the Debtors to execute and enter into the DIP Documents and to perform such other acts as may be necessary or appropriate in connection with the same;

(iii) authorizing the Borrowers to borrow $7,000,000 under the DIP Facility (the "**Funding Amount**") upon entry of this Order;

(iv) granting all obligations under the DIP Facility (including the DIP Roll-Up Loans) and under, or secured by, the DIP Documents (collectively, and including all "Obligations" as defined in the DIP Credit Agreement, the "**DIP Obligations**") the status of allowed superpriority administrative expense claims in each of the Chapter 11 Cases, which, for the avoidance of doubt, shall be subject to the Carve-Out in all respects;

(v) granting to the DIP Agent, for the benefit of the DIP Secured Parties, to secure the DIP Obligations, automatically perfected security interests in and liens on all of the DIP Collateral (as defined below), including, without limitation, all property constituting "cash collateral" as defined in Section 363(a) of the Bankruptcy Code ("**Cash Collateral**"), which liens shall have the priorities set forth herein and shall be subject to the Carve-Out (as defined below);

(vi) authorizing and directing the Debtors to pay the principal, interest, premiums, fees, expenses, and other amounts payable under the DIP Documents as such become due and payable;

(vii) authorizing the Debtors to use the Prepetition Collateral (as defined below) of the Prepetition Secured Parties (as defined below) and provide adequate protection to the Prepetition Secured Parties solely to the extent of any diminution in value of their respective interests in the Prepetition Collateral as of the Petition Date, including the Cash Collateral, resulting from the imposition of the automatic stay, the Debtors' postpetition use, sale, or lease of the Prepetition Collateral, including Cash Collateral, or the priming of the Prepetition Secured Parties' liens on the Prepetition Collateral (including by the Carve-Out (as defined below)) ("**Diminution in Value**"); and

(viii) vacating and modifying the automatic stay imposed by Section 362 of the Bankruptcy Code to the extent necessary to implement and effectuate the terms and provisions of the DIP Documents and this Order;

The Court having considered the Motion, the exhibits attached thereto, the *Declaration of Armando Rodriguez in Support of Urgent Motion of Debtors for Entry of Interim and Final Orders (I) Authorizing the Debtors to Obtain Postpetition Financing, (II) Authorizing* *the Debtors to Use Cash Collateral, (III) Granting Liens and Providing Superpriority Administrative Expense Claims, (IV) Granting Adequate Protection to Prepetition Secured Parties, (V) Modifying Automatic Stay, (VI) Scheduling a Final Hearing, and (VII) Granting Related Relief* (the "**Rodriguez Declaration**") and the *Declaration of Stephen Marotta, Chief Restructuring Officer of the Debtors, Regarding the Debtors' Prepetition Sale Process & In Support Of Debtor In Possession Financing* (the "**Marotta Declaration**") and the evidence submitted and arguments made at the hearing held on September 28, 2023 (the "**Hearing**"); and notice of the Hearing having been given in accordance with Fed. R. Bankr. P. 2002, 4001(b), (c) and (d), and all applicable Local Rules; and the Hearing having been held and concluded; and all objections, if any, to the relief requested in the Motion having been withdrawn, resolved, or overruled by the Court; and it appearing that approval of the relief requested in the Motion is necessary to avoid immediate and irreparable harm to the Debtors and their estates, and otherwise is fair and reasonable and in the best interests of the Debtors, their estates, and all parties-in-interest, and is essential for the continued operation of the Debtors' businesses and the preservation of the value of the Debtors' assets; and it appearing that the Debtors' entry into the DIP Credit Agreement and the other DIP Documents is a sound and prudent exercise of the Debtors' business judgment; and after due deliberation and consideration, and good and sufficient cause appearing therefor;

BASED UPON THE RECORD ESTABLISHED AT THE HEARING, THE COURT MAKES THE FOLLOWING FINDINGS OF FACT AND CONCLUSIONS OF LAW:[2]

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[2] The findings and conclusions set forth herein constitute the Court's findings of fact and conclusions of law pursuant to Fed. R. Bankr. P. 7052, made applicable to this proceeding pursuant to Fed. R. Bankr. P. 9014. To the extent that any of the following findings of fact constitute conclusions of law, they are adopted as such. To the extent any of the following conclusions of law constitute findings of fact, they are adopted as such.

A. **Petition Date**. On August 15, 2023 (the "**Petition Date**"), each of the Debtors filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code in this Court.

B. **Debtors in Possession**. The Debtors are authorized to continue operating their businesses and properties as debtors in possession pursuant to Sections 1107(a) and 1108 of the Bankruptcy Code. No trustee, examiner, or statutory committee has been appointed in these Chapter 11 Cases.

C. **Jurisdiction and Venue**. This Court has jurisdiction over this matter, the Chapter 11 Cases, the Motion, and the parties and property affected hereby pursuant to 28 U.S.C. §1334. Consideration of the Motion constitutes a core proceeding pursuant to 28 U.S.C. § 157(b)(2). Venue for the Chapter 11 Cases and proceedings with respect to the Motion is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

D. **Committee Formation**. On September 7, 2023, the United States Trustee for the Southern District of Puerto Rico (the "**U.S. Trustee**") appointed an official committee of unsecured creditors in the Chapter 11 Cases (a "**Committee**") pursuant to Section 1102 of the Bankruptcy Code. See Docket No. 163.

E. **Notice**. Proper, timely, adequate, and sufficient notice of the Motion and the Hearing has been provided in accordance with the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules, and no other or further notice of the Motion with respect to the relief requested at the Hearing or the entry of this Order shall be required.

F. **Debtors' Stipulations**. After consultation with their attorneys and financial advisors, and without prejudice to the rights of parties in interest, including any Committee, as set forth in paragraph 38 herein, each Debtor admits, stipulates, acknowledges, and agrees as follows (paragraphs F(i) through F(ix) below are referred to herein, collectively, as the "**Debtors'**

Stipulations"):

(i) *Prepetition First Lien Facility*. Pursuant to that certain First Lien Credit Agreement, dated as of January 29, 2013, with the Lenders party thereto and the Administrative Agent (as amended, restated, supplemented, or otherwise modified from time to time, the "**First Lien Credit Agreement**" and, collectively with the Loan Documents (as defined in the First Lien Credit Agreement) and any other agreements and documents executed or delivered in connection therewith, each as amended, restated, supplemented, waived, or otherwise modified from time to time, the "**Prepetition First Lien Documents**"), the Loan Parties, Alter Domus (US) LLC, as administrative agent and collateral agent (in such capacities, the "**Prepetition First Lien Agent**"), and the lenders party thereto from time to time (the "**Prepetition First Lien Lenders**" and, collectively with the Prepetition First Lien Agent, the "**Prepetition First Lien Secured Parties**"), the Lenders (as defined in the First Lien Credit Agreement) provided, as applicable, term loans, revolving loans, swing loans, and letters of credit to the Prepetition Borrower (collectively, the "**Prepetition First Lien Facility**").

(ii) *Prepetition First Lien Obligations*. Prior to the Petition Date, pursuant to the Prepetition First Lien Credit Agreement and the other Prepetition First Lien Loan Documents, the Prepetition First Lien Lenders made available to the Co-Borrowers, (a) Term Loans (as defined the Prepetition First Lien Credit Agreement) in an aggregate principal amount not in excess of $149,000,000, and (b) Revolving Loans (as defined in the Prepetition First Lien Credit Agreement) in an aggregate principal amount at any time outstanding not in excess of $14,000,000 (the Term Loans and the Revolving Loans, the "**Prepetition First Lien Loans**"), all of which are hereby ratified. Each of the Guarantors provided an unconditional joint and several guaranty of the Prepetition First Lien Obligations (as defined below) arising under the Prepetition

First Lien Loan Documents. As of the Petition Date, the Loan Parties were truly and justly indebted to the Prepetition First Lien Secured Parties pursuant to the Prepetition First Lien Loan Documents, without defense, counterclaim, offset, claim, or cause of action of any kind, in the aggregate principal amount of not less than (i) $162,000,000 principal outstanding under the Prepetition First Lien Loan, including $25,372,483.85 of superpriority loans (the "**Superpriority Term Loans**") plus (ii) accrued and unpaid interest with respect thereto, fees, costs, and expenses (including any attorneys', financial advisors', and other professionals' fees and expenses that are chargeable or reimbursable under the Prepetition First Lien Loan Documents), and all other "Obligations" (as defined in the Prepetition First Lien Credit Agreement or any security document related thereto) under the Prepetition First Lien Loan Documents (collectively, the "**Prepetition First Lien Obligations**").

(iii) *Prepetition Senior Liens and Prepetition First Lien Collateral*. As more fully set forth in the Prepetition First Lien Documents, prior to the Petition Date, the Loan Parties granted to the Prepetition First Lien Agent, for the benefit of the Prepetition First Lien Secured Parties, a first-priority security interest in and continuing lien (the "**Prepetition Senior Liens**") on "Collateral," as such term is defined in the First Lien Credit Agreement (the "**Prepetition First Lien Collateral**"), which includes all property; accounts; chattel paper; commercial tort claims; deposit accounts, securities accounts, and commodity accounts; letter-of-credit rights; documents; equipment; general intangibles; instruments; inventory; fixtures; investment property; intercompany claims, claims arising on account of transfers of value from a Debtor to (x) another Debtor and (y) to a non-Debtor affiliate incurred on or following the Petition Date; intellectual property; all books and records pertaining to the "Collateral"; and all proceeds and products of any and all of the foregoing and all supporting obligations, collateral security, and guarantees given by any person with respect to any of the foregoing, as well as pledged debt and equity interests.

(iv) *Prepetition Second Lien Facility*. Pursuant to that certain Second Lien Credit Agreement, dated as of January 29, 2013 (as amended, restated, supplemented, or otherwise modified from time to time, the "**Second Lien Credit Agreement**" and, collectively with the Loan Documents (as defined in the Second Lien Credit Agreement) and any other agreements and documents executed or delivered in connection therewith, each as amended, restated, supplemented, waived, or otherwise modified from time to time, the "**Prepetition Second Lien Documents**" and, collectively with the Prepetition First Lien Documents, the "**Prepetition Documents**"), among the Loan Parties, Wilmington Trust, National Association as administrative agent and collateral agent, (in such capacities, the "**Prepetition Second Lien Agent**" and, together with the Prepetition First Lien Agent, the "**Prepetition Agents**"), and the lenders party thereto (the "**Prepetition Second Lien Lenders**" and, collectively with the Prepetition Second Lien Agent, the "**Prepetition Second Lien Secured Parties**" and, together with the Prepetition First Lien Secured Parties, the "**Prepetition Secured Parties**"), the Prepetition Second Lien Lenders provided term loans to the Prepetition Borrower (the "**Prepetition Second Lien Facility**" and, together with the Prepetition First Lien Facility, the "**Prepetition Secured Facilities**").

(v) *Prepetition Second Lien Obligations*. Prior to the Petition Date, pursuant to the Prepetition Second Lien Credit Agreement and the other Prepetition Second Lien Loan Documents, the Prepetition Second Lien Lenders made available to the Co-Borrowers, a term loan (the "**Prepetition Second Lien Loan**") in the principal amount of $86,000,000. Each of the Guarantors provided an unconditional joint and several guaranty of the Prepetition Second Lien Obligations (as defined below) arising under the Prepetition Second Lien Loan Documents.

As of the Petition Date, the Loan Parties were truly and justly indebted to the Prepetition Second Lien Secured Parties pursuant to the Prepetition Second Lien Loan Documents, without defense, counterclaim, offset, claim, or cause of action of any kind, in the aggregate principal amount of not less than (i) $86,000,000 principal outstanding under the Prepetition Second Lien Loan plus (ii) accrued and unpaid interest with respect thereto, fees, costs, and expenses (including any attorneys', financial advisors', and other professionals' fees and expenses that are chargeable or reimbursable under the Prepetition Second Lien Loan Documents), and all other "Obligations" (as defined in the Prepetition Second Lien Credit Agreement or any security document related thereto) under the Prepetition Second Lien Loan Documents (collectively, the "**Prepetition Second Lien Obligations**" and, together with the Prepetition First Lien Obligations, the "**Prepetition Obligations**").

(vi) *Prepetition Junior Liens and Prepetition Second Lien Collateral*. As more fully set forth in the Prepetition Second Lien Documents, prior to the Petition Date, the Loan Parties granted to the Prepetition Second Lien Agent, for the benefit of the Prepetition Second Lien Secured Parties, a second-priority security interest in and continuing lien (the "**Prepetition Junior Liens**" and, together with the Prepetition Senior Liens, the "**Prepetition 1L and 2L Liens**") on "Collateral," as such term is defined in the Second Lien Credit Agreement (the "**Prepetition Second Lien Collateral**" and, together with the Prepetition First Lien Collateral, the "**Prepetition Collateral**"), which includes all property; accounts; chattel paper; commercial tort claims; deposit accounts, securities accounts, and commodity accounts; letter-of-credit rights; documents; equipment; general intangibles; instruments; inventory; fixtures; investment property; intellectual property; all books and records pertaining to the "Collateral"; and all proceeds and products of any and all of the foregoing and all supporting obligations, collateral security, and guarantees given by any person with respect to any of the foregoing, as well as pledged debt and equity interests.

(vii) *Validity, Perfection, and Priority of Prepetition Senior Liens and Prepetition First Lien Obligations.* The Debtors acknowledge and agree that, as of the Petition Date, (a) the Prepetition Senior Liens on the Prepetition First Lien Collateral were valid, binding, enforceable, non-avoidable, and properly perfected and were granted to, or for the benefit of, the Prepetition Secured Parties for fair consideration and reasonably equivalent value; (b) the Prepetition Senior Liens were senior in priority over any and all other liens on the Prepetition First Lien Collateral, including the Prepetition Junior Liens, subject only to certain liens permitted by the Prepetition First Lien Documents (in each case, to the extent that such existing liens were valid, properly perfected, non-avoidable, and senior in priority to the Prepetition Senior Liens as of the Petition Date or were valid non-avoidable senior liens that are perfected subsequent to the Petition Date as permitted by Section 546(b) of the Bankruptcy Code, the "**First Lien Permitted Liens**"); (c) the Prepetition First Lien Obligations constitute legal, valid, binding, and non-avoidable obligations of the Loan Parties, enforceable in accordance with the terms of the applicable Prepetition First Lien Documents; (d) no offsets, recoupments, challenges, objections, defenses, claims, or counterclaims of any kind or nature to any of the Prepetition Senior Liens or Prepetition First Lien Obligations exist, and no portion of the Prepetition Senior Liens or Prepetition First Lien Obligations is subject to any challenge or defense, including, without limitation, avoidance, disallowance, disgorgement, recharacterization, or subordination (equitable or otherwise) pursuant to the Bankruptcy Code or applicable non-bankruptcy law; (e) the Debtors and their estates have no claims, objections, challenges, causes of action, and/or choses in action, including, without limitation, avoidance claims under chapter 5 of the Bankruptcy Code or applicable state law equivalents or actions for recovery or disgorgement against any of the Prepetition First Lien

Secured Parties or any of their respective affiliates, agents, attorneys, advisors, professionals, officers, directors, or employees, arising out of, based upon, or related to the Prepetition First Lien Facility; (f) the Debtors have waived, discharged, and released any right to challenge any of the Prepetition First Lien Obligations, the priority of the Debtors' obligations thereunder, or the validity, extent, or priority of the Prepetition Senior Liens; and (g) the Prepetition First Lien Obligations constitute allowed, secured claims within the meaning of Sections 502 and 506 of the Bankruptcy Code.

(viii) *Validity, Perfection, and Priority of Prepetition Junior Liens and Prepetition Second Lien Obligations.* The Debtors acknowledge and agree that, as of the Petition Date, (a) the Prepetition Junior Liens on the Prepetition Second Lien Collateral were valid, binding, enforceable, non-avoidable, and properly perfected and were granted to, or for the benefit of, the Prepetition Secured Parties for fair consideration and reasonably equivalent value; (b) the Prepetition Junior Liens were senior in priority over any and all other liens on the Prepetition Second Lien Collateral, subject only to the Prepetition Senior Liens and certain liens permitted by the Prepetition Second Lien Documents (in each case, to the extent that such existing liens were valid, properly perfected, non-avoidable, and senior in priority to the Prepetition Junior Liens as of the Petition Date or were valid non-avoidable senior liens that are perfected subsequent to the Petition Date as permitted by Section 546(b) of the Bankruptcy Code, the "**Second Lien Permitted Liens**"); (c) the Prepetition Second Lien Obligations constitute legal, valid, binding, and non-avoidable obligations of the Loan Parties, enforceable in accordance with the terms of the applicable Prepetition Second Lien Documents; (d) no offsets, recoupments, challenges, objections, defenses, claims, or counterclaims of any kind or nature to any of the Prepetition Junior Liens or Prepetition Second Lien Obligations exist, and no portion of the Prepetition Junior Liens or Prepetition Second Lien Obligations is subject to any challenge or defense, including, without limitation, avoidance, disallowance, disgorgement, recharacterization, or subordination (equitable or otherwise) pursuant to the Bankruptcy Code or applicable non-bankruptcy law; (e) the Debtors and their estates have no claims, objections, challenges, causes of action, and/or choses in action, including, without limitation, avoidance claims under chapter 5 of the Bankruptcy Code or applicable state law equivalents or actions for recovery or disgorgement against any of the Prepetition Second Lien Secured Parties or any of their respective affiliates, agents, attorneys, advisors, professionals, officers, directors, or employees, arising out of, based upon, or related to the Prepetition Second Lien Facility; (f) the Debtors have waived, discharged, and released any right to challenge any of the Prepetition Second Lien Obligations, the priority of the Debtors' obligations thereunder, or the validity, extent, or priority of the Prepetition Junior Liens; and (g) the Prepetition Second Lien Obligations constitute allowed, secured claims within the meaning of Sections 502 and 506 of the Bankruptcy Code.

(ix) *Releases*. The Debtors hereby stipulate and agree that they forever and irrevocably release, discharge, and acquit the (i) DIP Secured Parties and (ii) subject to the Challenge Deadline (as defined below), the Prepetition Secured Parties, and, in the case of (i) and (ii), each of their respective successors, assigns, affiliates, subsidiaries, parents, officers, shareholders, directors, employees, attorneys, and agents, past, present, and future, and their respective heirs, predecessors, successors, and assigns, each solely in their capacities as such (collectively, the "**Releasees**"), of and from any and all claims, controversies, disputes, liabilities, obligations, demands, damages, expenses (including, without limitation, reasonable attorneys' fees), debts, liens, actions, and causes of action of any and every nature whatsoever relating to, as applicable, the DIP Facility, the DIP Documents, the DIP Roll-Up Loans, the Prepetition Secured

Facilities, the Prepetition Documents, and/or the transactions contemplated hereunder or thereunder including, without limitation, (i) any so-called "lender liability" or equitable subordination or recharacterization claims or defenses, (ii) any and all claims and causes of action arising under the Bankruptcy Code, and (iii) any and all claims and causes of action with respect to the validity, priority, perfection, or avoidability of the liens or claims of the DIP Secured Parties or the Prepetition Secured Parties. The Debtors further waive and release any defense, right of counterclaim, right of set-off, or deduction to the payment of the Prepetition Obligations or the DIP Obligations that the Debtors may now have or may claim to have against the Releasees arising out of, connected with, or relating to any and all acts, omissions, or events occurring prior to the Court's entry of this Order.

G. Cash Collateral. All of the Debtors' cash, including any cash in their deposit accounts, wherever located, whether as original collateral or proceeds of other Prepetition Collateral, constitutes Cash Collateral of the Prepetition Secured Parties.

H. Intercreditor Agreement. Pursuant to Section 510 of the Bankruptcy Code, that certain Amended and Restated Intercreditor Agreement, dated as of January 31, 2013 (as amended, restated, supplemented, or otherwise modified in accordance with its terms, the "**Intercreditor Agreement**"), by and among the Prepetition Agents and the Loan Parties, and any other applicable intercreditor or subordination provisions contained in any of the other Prepetition Documents, (i) shall remain in full force and effect, (ii) shall continue to govern the relative priorities, rights, and remedies of the Prepetition Secured Parties (including the relative priorities, rights, and remedies of such parties with respect to the replacement liens, administrative expense claims, and superpriority administrative expense claims granted or the amounts payable by the Debtors under this Order or otherwise), and (iii) shall not be deemed to be amended, altered, or modified by the terms of this Order or the DIP Documents, unless expressly set forth herein or therein.

I. Liens. Nothing herein shall constitute a finding or ruling by this Court that any lien other than the Prepetition 1L and 2L Liens is valid, senior, enforceable, prior, perfected, or non-avoidable. Moreover, and subject in all respects to the Intercreditor Agreement, nothing shall prejudice the rights of any party in interest, including, but not limited to, the Debtors, the DIP Agent, the DIP Lenders, the Prepetition Secured Parties, or the Committee, to challenge the validity, priority, enforceability, seniority, avoidability, perfection, or extent of any asserted lien that is not the subject of the stipulations granted pursuant to paragraph F hereof.

J. Findings Regarding Postpetition Financing and Use of Cash Collateral.

(i) *Request for Postpetition Financing and Use of Cash Collateral*. The Debtors seek authority to (a) enter into the DIP Facility and incur the DIP Obligations on the terms set forth herein and in the DIP Documents and (b) use Cash Collateral on the terms set forth herein, in each case, to administer their Chapter 11 Cases and fund their operations.

(ii) *Priming of the Prepetition Liens*. The priming of all prepetition liens, including, without limitation, the Prepetition 1L and 2L Liens and any statutory liens in favor of CRIM (as defined below), under Section 364(d) of the Bankruptcy Code, as contemplated by the DIP Documents and as provided herein, will enable the Debtors to obtain the DIP Facility and to continue to operate their business during the pendency of the Chapter 11 Cases, to the benefit of their estates and creditors. The Prepetition Secured Parties are entitled to receive adequate protection as set forth in this Order pursuant to Sections 361, 363, and 364 of the Bankruptcy Code, solely to the extent of the Diminution in Value, if any, of their respective interests in the Prepetition Collateral (including Cash Collateral) as of the Petition Date. **Notwithstanding anything to the**

contrary contained herein, CRIM's prepetition statutory lien shall not be primed solely in respect to the principal amount of the applicable CRIM obligations in the aggregate amount of $9,544,830.33, as set forth in the schedule attached hereto as <u>Schedule 3</u> (the "CRIM Obligations").

(iii) *Need for Postpetition Financing and Use of Cash Collateral*. Since the Petition Date, the Debtors have demonstrated an immediate and ongoing need to use Cash Collateral and to obtain credit in an amount equal to the Funding Amount pursuant to the DIP Facility in order to, among other things, continue their ordinary course operations, administer these Chapter 11 Cases, and preserve the going-concern value of their estates. The ability of the Debtors to maintain business relationships with their vendors, suppliers, and customers, to pay their employees, to pay for certain costs and expenses related to the Chapter 11 Cases, and to otherwise finance their operations until entry of the Order requires the availability of working capital from the DIP Facility and the use of Cash Collateral, the absence of either of which would immediately and irreparably harm the Debtors, their estates, and parties in interest. The Debtors do not have sufficient available sources of working capital and financing to operate their businesses or maintain their properties in the ordinary course of business until the Order is entered without the authorization to use Cash Collateral and to borrow the Funding Amount.

(iv) *No Credit Available on More Favorable Terms*. The DIP Facility is the only source of debtor-in-possession financing reasonably available to the Debtors at this time. Given their current financial condition, financing arrangements, and capital structure, the Debtors have been and continue to be unable to obtain adequate financing from sources other than the DIP Lenders on terms more favorable than the DIP Facility. The Debtors are unable to obtain unsecured credit allowable under Section 503(b)(1) of the Bankruptcy Code as an administrative expense. The Debtors have also been unable to obtain (a) adequate unsecured credit having priority over that of administrative expenses of the kind specified in Sections 503(b), 507(a), and 507(b) of the Bankruptcy Code; (b) adequate credit secured solely by a lien on property of the Debtors and their estates that is not otherwise subject to a lien; or (c) adequate credit secured solely by a junior lien on property of the Debtors and their estates that is subject to a lien. Financing on a postpetition basis on better terms is not available without granting the DIP Agent, for the benefit of itself and the DIP Lenders, (1) perfected security interests in and liens on (each as provided herein) the DIP Collateral, with the priorities set forth herein; (2) superpriority claims; and (3) the other protections set forth in this Order.

(v) *Use of Cash Collateral and Proceeds of the DIP Facility*. As a condition to entry into the DIP Credit Agreement, the extension of credit under the DIP Facility and the authorization to use the Prepetition Collateral, including Cash Collateral, the DIP Agent, the DIP Lenders, and the Prepetition Secured Parties require, and the Debtors have agreed, that proceeds of the DIP Facility and the Prepetition Secured Parties' Cash Collateral shall be used in a manner consistent with the terms and conditions of this Order and the DIP Documents and in accordance with the budget (as the same may be modified from time to time consistent with the terms of the DIP Documents and subject to such variances as permitted in the DIP Documents, and as set forth in paragraph 17 hereof, the "**Budget**"),[3] solely for the purposes set forth in the DIP Credit Agreement and this Order, including (a) ongoing working capital and other general corporate purposes of the Debtors, (b) permitted payment of costs of administration of the Chapter 11 Cases, including restructuring charges arising on account of the Chapter 11 Cases, including

[3] A copy of the initial Budget is attached hereto as **Schedule 2,** as reviewed to reconcile and/or take into account the joint response with Consejo de Titulares Torre San Pablo.

statutory fees of the U.S. Trustee and allowed professional fees and expenses of the Debtors' professionals and professionals retained by the Committee; (c) payment of such prepetition expenses as consented to by the Required Lenders; (d) payment of interest, premiums, fees, expenses, and other amounts (including, without limitation, legal and other professionals' fees and expenses of the DIP Agent and the DIP Lenders) owed under the DIP Documents, including those incurred in connection with the preparation, negotiation, documentation, and Court approval of the DIP Facility; (e) payment of certain adequate protection amounts to the Prepetition Secured Parties, as set forth in paragraph 13 hereof; and (f) payment of obligations arising from or related to the Carve-Out (as defined below), and making disbursements therefrom, including by funding the Carve-Out Reserve Account (as defined below).

(vi) *Application of Proceeds of DIP Collateral*. As a condition to entry into the DIP Credit Agreement, the extension of credit under the DIP Facility, and authorization to use Cash Collateral, the Debtors, the DIP Agent, the DIP Lenders, and the Prepetition Secured Parties have agreed that as of and commencing on the date of the Hearing, the Debtors shall apply the proceeds of the DIP Collateral in accordance with this Order.

(vii) *DIP Roll-Up Loans.* Upon entry of this Order, the Prepetition First Lien Obligations (other than Superpriority Term Loans (as defined below)) of each DIP Lender shall be rolled up, and converted into DIP Obligations by means of a "cashless roll" by each such DIP Lender on a 4:1 basis based on (i) the amount of DIP Loans actually funded into the DIP Funding Account (and on such day as the DIP Loans are actually funded into the DIP Funding Account) plus (ii) the Commitment Fee due and payable to such DIP Lender under the Closing Date Fee Letter (the "**DIP Roll-Up Loans**"). For the avoidance of doubt, the amount of the DIP Roll-Up Loans will be $30,800,000 ($7,700,000 x 4). The Prepetition First Lien Lenders that are also DIP Lenders (or affiliates thereof) would not have consented to extend the DIP Obligations or other financial accommodations to the Debtors without the inclusion of the DIP Roll-Up Loans in the DIP Obligations. Thus, the roll-up is consideration for, and solely on account of, the agreement of the DIP Lenders (or affiliates thereof) to extend the DIP Loans.

K. Adequate Protection. The Prepetition First Lien Agent, for the benefit of the Prepetition First Lien Secured Parties, and the Prepetition Second Lien Agent, for the benefit of the Prepetition Second Lien Secured Parties are entitled to receive adequate protection solely to the extent of the Diminution in Value, if any, of their respective interests as of the Petition Date in the Prepetition Collateral, including, without limitation, the Cash Collateral. Pursuant to Sections 361, 363, 503, and 507(b) of the Bankruptcy Code, as adequate protection, subject in all respects to the Carve-Out (as defined below), the Prepetition Secured Parties will receive solely to the extent of the Diminution in Value, if any, of their interests in the Prepetition Collateral as of the Petition Date, Adequate Protection Liens (as defined below) and 507(b) Claims (as defined below), and the Prepetition First Lien Secured Parties will also receive (i) current payment of reasonable and documented fees and expenses and other disbursements as set forth in paragraph 13 herein and (ii) financial and other reporting in each case as set forth in paragraph 13 herein.

L. Sections 506(c) and 552(b). In light of (i) the DIP Agent's and the DIP Lenders' agreement that their liens and superpriority claims shall be subject to the Carve-Out (as defined below); (ii) the Prepetition Secured Parties' agreement that their respective liens and claims, including any adequate protection liens and claims, shall be subject to the Carve-Out (as defined below) and subordinate to the DIP Liens (as defined below), except as otherwise set forth herein; and (iii) the DIP Agent's, the DIP Lenders', and the Prepetition Secured Parties' agreement to the payment (in accordance with the Budget (subject to the Permitted Variance (as defined below)) and subject to the terms and conditions of this Order and the DIP Documents) of certain expenses of administration of these Chapter 11 Cases, including certain critical trade claims, (a) the Prepetition Secured Parties are entitled to a waiver of any "equities of the case" exception under Section 552(b) of the Bankruptcy Code and the Debtors waive any right to request the application of such exception, (b) the DIP Agent and the DIP Lenders are each entitled to a waiver of the provisions of Section 506(c) of the Bankruptcy Code and the Debtors waive any right to request the application of such exception and (c) the Prepetition Secured Parties are each entitled to a waiver of the provisions of Section 506(c) of the Bankruptcy Code and the Debtors waive any right to request the application of such exception

M. Good Faith of the DIP Secured Parties and the Prepetition Secured Parties.

(i) Based upon the pleadings and proceedings of record in the Chapter 11 Cases, (i) the terms and conditions of the DIP Facility are fair and reasonable, are appropriate for secured financing to debtors in possession, are the best available to the Debtors under the circumstances, reflect the Debtors' exercise of prudent business judgment consistent with their fiduciary duties, and are supported by reasonably equivalent value and fair consideration; (ii) the terms and conditions of the DIP Facility and the use of the Cash Collateral have been negotiated in good faith and at arm's length among the Debtors, the DIP Secured Parties, and the Prepetition Secured Parties, with the assistance and counsel of their respective advisors; (iii) the use of Cash Collateral, including, without limitation, pursuant to this Order, has been allowed in "good faith" within the meaning of Section 364(e) of the Bankruptcy Code; (iv) any credit to be extended, loans to be made, and other financial accommodations to be extended to the Debtors by the DIP Secured Parties and the Prepetition Secured Parties, including, without limitation, pursuant to this Order, have been allowed, advanced, extended, issued, or made, as the case may be, in "good faith" within the meaning of Section 364(e) of the Bankruptcy Code by the DIP Secured Parties and the Prepetition Secured Parties in express reliance upon the protections offered by Section 364(e) of the Bankruptcy Code; and (v) the DIP Facility, the DIP Liens (as defined below), the DIP Superpriority Claims (as defined below), the Adequate Protection Liens, and the 507(b) Claims (as defined below) shall be entitled to the full protection of Section 364(e) of the Bankruptcy Code in the event that this Order or any provision hereof is vacated, reversed, or modified, on appeal or otherwise.

(ii) Absent an order of this Court and the provision of Adequate Protection, consent of the Prepetition First Lien Lenders is required for the Debtors' use of Cash Collateral and other Prepetition Collateral. The Prepetition Secured Parties have consented (or pursuant to the Intercreditor Agreement are deemed to have consented), or have not objected, to the Debtors' use of Cash Collateral and other Prepetition Collateral or to the Debtors' entry into the DIP Documents in accordance with and subject to the terms and conditions in this Order and the DIP Documents.

N. Immediate Entry. Sufficient cause exists for immediate entry of this Order pursuant to Fed. R. Bankr. P. 4001(c)(2).

O. Hearing. Notice of the Hearing and the relief requested in the Motion has been provided by the Debtors, whether by facsimile, electronic mail, overnight courier, or hand delivery to certain parties in interest, including the Notice Parties. The Debtors have made reasonable efforts to afford the best notice possible under the circumstances, and no other notice is required in connection with the relief set forth in this Order.

Based upon the foregoing findings and conclusions, the Motion, the Rodriguez Declaration, the Marotta Declaration, and the record before the Court with respect to the Motion, and after due consideration and good and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. DIP Facility and Use of Cash Collateral Approved. The Motion is granted on a final basis. The DIP Facility, in an amount equal to $7,000,000, is hereby authorized and approved, and the use of Cash Collateral is authorized, in each case subject to the terms and conditions set forth in the DIP Documents and this Order. All objections to this Order, to the extent not withdrawn, waived, settled, or resolved, are hereby denied and overruled. This Order shall become effective immediately upon its entry.

2. Authorization of the DIP Facility. The DIP Facility is hereby approved. The Debtors are expressly and immediately authorized and empowered to execute and deliver the DIP Documents and to incur and to perform the DIP Obligations in accordance with, and subject to, the terms of this Order and the DIP Documents and to deliver all instruments, certificates, agreements, and documents that may be required, desirable, or necessary for the performance by the Debtors under the DIP Facility and the creation and perfection of the DIP Liens (as defined below). The Debtors are hereby authorized and directed to pay, in accordance with this Order, the principal, interest, premiums, fees, payments, expenses, and other amounts described in the DIP Documents as such amounts become due and payable, without need to obtain further Court approval (except as otherwise provided in this Order or the DIP Documents), whether or not such fees arose before or after the Petition Date, and whether or not the transactions contemplated hereby are consummated, to implement all applicable reserves, and to take any other related actions that may be necessary, desirable, or appropriate, all to the extent provided in this Order or the DIP Documents. All collections and proceeds, whether from ordinary course collections, asset sales, debt or equity issuances, insurance recoveries, condemnations, or otherwise, will be deposited and

applied as required by this Order and the DIP Documents. Upon execution and delivery, the DIP Documents shall represent valid and binding obligations of the Debtors, enforceable against each of the Debtors and their estates in accordance with their terms.

3. Authorization to Borrow. To prevent immediate and irreparable harm to the Debtors' estates, from the entry of this Order through and including the earliest to occur of (i) entry of the Order or (ii) the Termination Date (as defined below), and subject to the terms, conditions, limitations on availability, and reserves (as applicable) set forth in the DIP Documents and this Order, the Debtors are hereby authorized to request extensions of credit (in the form of DIP Loans) under the DIP Facility in an amount equal to the aggregate outstanding principal of $7,000,000.

4. Amendment of the DIP Documents. The DIP Documents may from time to time be amended, restated, amended, waived, modified, or supplemented by the parties thereto (or, to the extent provided for in the applicable DIP Document, a subset of such parties) in accordance with the terms and conditions of the applicable DIP Documents without further order of the Court if the amendment, modification, or supplement is (a) non-material and (b) in accordance with the DIP Documents. In the case of a material amendment, modification, or supplement to the DIP Documents, the Debtors shall (i) provide notice (which may be provided through electronic mail or facsimile) to counsel to any Committee, the U.S. Trustee, the DIP Agent, the Prepetition First Lien Agent and its counsel, the Prepetition Second Lien Agent and its counsel, and CRIM and its Counsel; (ii) provide notice to the Court; (iii) obtain written approval from the DIP Agent (acting at the direction of the Required Lenders); and (iv) obtain approval of the Court.

5. DIP Obligations. The DIP Documents and this Order shall constitute and evidence the validity and binding effect of the DIP Obligations, which shall be enforceable against the Debtors, their estates and any successors thereto, including, without limitation, any trustee

appointed in the Chapter 11 Cases or in any case under chapter 7 of the Bankruptcy Code upon the conversion of any of the Chapter 11 Cases, or in any other proceedings superseding or related to any of the foregoing (collectively, the "**Successor Cases**"). Upon entry of this Order, the DIP Obligations will include all loans and any other indebtedness or obligations, contingent or absolute, which may now or from time to time hereafter be owing by any of the Debtors party to the DIP Documents to the DIP Agent or any of the DIP Lenders, in each case, under the DIP Documents or this Order or secured by the DIP Liens (as defined below), including, without limitation, all principal, accrued and unpaid interest, costs, fees, expenses, and other amounts owing under the DIP Documents. The Debtors shall be jointly and severally liable for the DIP Obligations. The DIP Obligations shall be due and payable, and the use of Cash Collateral shall automatically cease, in each case, without notice or demand on the Termination Date (as defined herein), except as provided in paragraph 26 herein and subject to the requirements of the Carve-Out (as defined below). No obligation, payment, transfer, or grant of collateral security hereunder or under the DIP Documents (including any DIP Obligation or DIP Liens (as defined below) and including in connection with any adequate protection provided to the Prepetition Secured Parties hereunder) shall be stayed, restrained, voidable, avoidable, or recoverable under the Bankruptcy Code or under any applicable law (including, without limitation, under chapter 5 of the Bankruptcy Code, Section 724(a) of the Bankruptcy Code, or any other provision with respect to avoidance actions under the Bankruptcy Code or applicable state law equivalents), shall constitute original issue discount, or shall be subject to any avoidance, reduction, setoff, recoupment, offset, recharacterization, subordination (whether equitable, contractual, or otherwise), counterclaim, cross-claim, defense, or any other challenge under the Bankruptcy Code or any applicable law or regulation by any person or entity.

6. DIP Liens. Subject and subordinate solely to the Carve-Out (as defined below) as set forth in this Order and effective immediately upon entry of this Order, pursuant to Sections 361, 362, 364(c)(2), 364(c)(3), and 364(d) of the Bankruptcy Code, the DIP Agent, for the benefit of itself and the DIP Lenders, is hereby granted, in order to secure the DIP Obligations, continuing, valid, binding, enforceable, non-avoidable, and automatically and properly perfected postpetition security interests in and liens on (collectively, the "**DIP Liens**") all real and personal property, whether now existing or hereafter arising and wherever located, tangible or intangible, of each of the Debtors (the "**DIP Collateral**"), including, without limitation (a) all cash, cash equivalents, deposit accounts, securities accounts, accounts, other receivables (including credit card receivables), chattel paper, contract rights, inventory (wherever located), instruments, documents, securities (whether or not marketable) and investment property (including, without limitation, all of the issued and outstanding capital stock of each Debtor, other equity or ownership interests, including equity interests in subsidiaries and non-wholly-owned subsidiaries), hedge agreements, furniture, fixtures, equipment (including documents of title), goods, franchise rights, trade names, trademarks, servicemarks, copyrights, patents, license rights, intellectual property, general intangibles (including, for the avoidance of doubt, payment intangibles), rights to the payment of money (including, without limitation, tax refunds and any other extraordinary payments), supporting obligations, guarantees, letter of credit rights, commercial tort claims, causes of action, and all substitutions, indemnification rights, all present and future intercompany debt, leases, leaseholds, fee interests in real property owned by the Debtors, books and records related to the foregoing, and accessions and proceeds of the foregoing, wherever located, including insurance or other proceeds; (b) all owned real property interests and all proceeds of leased real property; (c) actions brought under Section 549 of the Bankruptcy Code to recover any post-petition transfer of

DIP Collateral; (d) the proceeds of any avoidance actions brought pursuant to chapter 5 of the Bankruptcy Code or Section 724(a) of the Bankruptcy Code or any other avoidance actions under the Bankruptcy Code or applicable state law equivalents (the "**Avoidance Action Proceeds**"); (e) the proceeds of any exercise of the Debtors' rights under Section 506(c) and 550 of the Bankruptcy Code; and (f) all DIP Collateral that was not otherwise subject to valid, perfected, enforceable, and unavoidable liens on the Petition Date. Neither the DIP Funding Account nor the Operating Account (as defined in the DIP Credit Agreement) shall be subject to any lien in favor of the Prepetition Secured Parties.

7. DIP Lien Priority. The DIP Liens shall have the following priority:

(a) pursuant to Section 364(c)(2) of the Bankruptcy Code, the DIP Liens shall be first priority liens on all of the Debtors' unencumbered assets (now or hereafter acquired and all proceeds thereof) that are not otherwise subject to any lien, regardless of where located;

(b) pursuant to Section 364(d) of the Bankruptcy Code, the DIP Liens shall be first priority liens on all of the Debtors' encumbered assets (including, without limitation, the Prepetition Collateral and all assets now or hereafter acquired and all proceeds thereof) regardless of where located and regardless whether or not any liens on such assets are voided, avoided, invalidated, lapsed or unperfected, and the DIP Liens shall prime, in all respects, all prepetition liens, including, without limitation, the interests of the Prepetition Secured Parties arising from current and future liens of the Prepetition Secured Parties (including the Adequate Protection Liens), and any statutory liens in favor of el Centro de Recaudaciónde Ingresos Municipales ("**CRIM**") or any other Puerto Rican agency, and shall be subject and junior only to the Carve-Out (as defined below).

(c) other than as set forth herein (including with respect to the Carve-Out) or as in the DIP Documents, the DIP Liens shall not be made subject to or pari passu with any lien or security interest heretofore or hereinafter granted in the Chapter 11 Cases or any Successor Cases and shall be valid and enforceable against any trustee appointed in the Chapter 11 Cases or any Successor Cases, upon the conversion of any of the Chapter 11 Cases to any Successor Case, and/or upon the dismissal of any of the Chapter 11 Cases or Successor Cases. The DIP Liens shall not be subject to any of Sections 510, 549 or 550 of the Bankruptcy Code. No lien or interest avoided and preserved for the benefit of the estate pursuant to Section 551 of the Bankruptcy Code shall be *pari passu* with or senior to the DIP Liens.

(d) Notwithstanding anything to the contrary contained herein, CRIM's prepetition statutory lien shall not be primed solely in respect to the principal amount of the applicable CRIM Obligations.

8. <u>DIP Roll-Up Loans</u>. Upon entry of this Order, the Prepetition First Lien Obligations (other than the Superpriority Term Loans) of each DIP Lender shall be rolled up, and converted into DIP Obligations by means of a "cashless roll" by each such DIP Lender on a 4:1 basis based on (i) the amount of DIP Loans actually funded into the DIP Funding Account (and on such day as the DIP Loans are actually funded into the DIP Funding Account) plus (ii) the Commitment Fee due and payable to such DIP Lender under the Closing Date Fee Letter. The Debtors are authorized to take such acts as shall be necessary or desirable to effect the roll-up and conversion of the Prepetition First Lien Obligations beneficially owned by the DIP Lenders.

9. <u>Superpriority Claims</u>. Subject and subordinate to the Carve-Out (as defined below), upon entry of this Order, the DIP Agent, on behalf of itself and the DIP Lenders, is hereby granted, pursuant to Section 364(c)(1) of the Bankruptcy Code, allowed superpriority administrative expense claims in each of the Chapter 11 Cases and any Successor Cases

(collectively, the "**DIP Superpriority Claims**") for all DIP Obligations, including the DIP Roll-Up Loans, (a) with priority over any and all administrative expense claims and unsecured claims against the Debtors or their estates in any of the Chapter 11 Cases or any Successor Cases, at any time existing or arising, of any kind or nature whatsoever, including, without limitation, administrative expenses of the kinds specified in or ordered pursuant to Sections 105, 326, 328, 330, 331, 364, 503(a), 503(b), 507(a), 507(b), 546(c), 546(d), 726, 1113, or 1114 of the Bankruptcy Code or any other provision of the Bankruptcy Code and (b) which shall at all times be senior to the rights of the Debtors and their estates, and any successor trustee or other estate representative to the extent permitted by law. The DIP Superpriority Claims shall be payable from, and have recourse to, all prepetition and postpetition property of the Debtors and all proceeds thereof. Notwithstanding anything to the contrary contained herein, prior to seeking satisfaction of the DIP Superpriority Claims, DIP Liens, 507(b) Claims, Adequate Protection Claims, or Adequate Protection Liens from (i) Avoidance Action Proceeds, (ii) the proceeds of any claims for or relating to a breach of fiduciary duty by any director or officer that are not otherwise encumbered or (iii) any proceeds of the Molina Litigation[4] and any proceeds of the Debtors' accounts receivable outstanding for more than 120 days in an amount greater than the first $7,000,000 of such proceeds in the aggregate, the DIP Secured Parties and the Prepetition Secured Parties shall use commercially reasonable efforts to first satisfy such claims and liens from all other DIP Collateral. For the avoidance of doubt, the DIP Lender, in its sole discretion, may apply the first $7,000,000 of proceeds from the Molina Litigation and the proceeds of the Debtors' accounts receivable

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4 "**Molina Litigation**" shall refer to the litigation commenced by the Debtors against Molina Healthcare of Puerto Rico, Inc. and Molina Healthcare, Inc. in the following cases: *CMT v. Molina Healthcare of Puerto Rico, Inc. et als* (SJ2021CV02145); *CMT v. Molina Healthcare of Puerto Rico, Inc*. et als (21-PV-06-734); and *CMT v. Molina Healthcare/Uticorp et seq* (18-BN-03-001).

outstanding for more than 120 days to pay the DIP Obligations consistent with the DIP Documents and paragraph 57 of this Order.

10. No Obligation to Extend Credit. The DIP Lenders shall have no obligation to make any loan or advance or to issue, amend, renew, or extend any letters of credit or bankers' acceptance under the DIP Documents unless (and subject to the occurrence of the Closing Date) all of the conditions precedent to the making of such extension of credit or the issuance, amendment, renewal, or extension of such letter of credit or bankers' acceptance under the DIP Documents and this Order have been satisfied in full or waived by the DIP Agent in accordance with the terms of the DIP Credit Agreement.

11. Use of Proceeds of DIP Facility. From and after the Petition Date, the Debtors shall use proceeds of borrowings under the DIP Facility only for the purposes specifically set forth in this Order and the DIP Documents, and, in each case, in compliance with the Budget (subject to such the Permitted Variance (as defined in the DIP Credit Agreement, the "**Permitted Variance**") and the terms and conditions in this Order and the DIP Documents.

12. Authorization to Use Cash Collateral. Subject to the terms and conditions of this Order and the DIP Documents, and in accordance with the Budget (subject to the Permitted Variance), the Debtors are authorized to use Cash Collateral until the Termination Date (as defined below); *provided, however*, that during the Remedies Notice Period (as defined below), the Debtors may use Cash Collateral (x) solely to pay expenses necessary to avoid immediate and irreparable harm to the Debtors' estates, in accordance with the Budget (subject to the Permitted Variance), and (y) as otherwise agreed by the Required Lenders. Nothing in this Order shall authorize the disposition of any assets of the Debtors' or their estates outside the ordinary course of business, or any Debtor's use of any Cash Collateral or other proceeds resulting therefrom,

except as permitted in this Order (including with respect to the Carve-Out (as defined below)), the DIP Facility, the DIP Documents, or by an order of the Court, and in accordance with the Budget (subject to the Permitted Variance).

13. Adequate Protection for the Prepetition First Lien Secured Parties. Pursuant to Sections 361, 362, 363(c)(2), 363(e), 503, and 507 of the Bankruptcy Code, and in consideration of the stipulations and consents set forth herein, each of the Prepetition First Lien Secured Parties are entitled adequate protection of their interests in the Prepetition Collateral as of the Petition Date, including the Cash Collateral, solely to the extent of the Diminution in Value, if any, of their interests in the Prepetition Collateral as of the Petition Date (the "**First Lien Adequate Protection Claims**"); *provided, that*, for the avoidance of doubt, the Adequate Protection Obligations shall not have recourse to the amounts deposited in the Carve-Out Reserve Account (as defined below), in accordance with this Order. As adequate protection, the Prepetition Secured Parties are hereby granted the following (the "**First Lien Adequate Protection Obligations**"):

(e) First Lien Adequate Protection Liens. As for the payment of the First Lien Adequate Protection Obligations, the Prepetition First Lien Agent (for itself and for the benefit of the Prepetition First Lien Lenders) is hereby granted (effective and perfected upon the date of this Order and without the necessity of the execution by the Debtors of security agreements, pledge agreements, mortgages, financing statements, or other agreements) a valid, perfected replacement security interest in and lien on all of the DIP Collateral of each of the Debtors (including Avoidance Action Proceeds, (the "**First Lien Adequate Protection Liens**"), subject and subordinate only to (i) the Carve-Out (as defined below) and (ii) the DIP Liens

(f) First Lien 507(b) Claims. The Prepetition First Lien Agent (for itself and for the benefit of the Prepetition First Lien Lenders) is hereby granted an allowed superpriority claim against the Debtors as provided in Section 507(b) of the Bankruptcy Code (the "**First Lien 507(b) Claims**") in the amount of the Prepetition First Lien Adequate Protection Claims, with priority in payment over any and all administrative expenses of the kinds specified or ordered pursuant to any provision of the Bankruptcy Code, including, without limitation, Sections 105, 326, 328, 330, 331, 503(a), 503(b), 507(a), 506(c), 507(b), 546(c), 546(d), 726, 1113, or 1114 of the Bankruptcy Code, subject and subordinate only to (i) the Carve-Out (as defined below) and (ii) the DIP Superpriority Claims granted in respect of the DIP Obligations. Except to the extent expressly set forth in this Order, the Prepetition First Lien Secured Parties shall not receive or retain any payments, property, or other amounts in respect of the First Lien 507(b) Claims unless and until (x) the Carve-Out (as defined below) is funded and (y) all DIP Obligations shall have been indefeasibly paid in full in cash. Only the Prepetition First Lien Agent, acting at the direction of the Required Lenders (as defined in the Prepetition First Lien Credit Agreement), may assert the First Lien 507(b) Claims against the Debtors. Notwithstanding their status as 507(b) Claims, the Prepetition First Lien Adequate Protection Claims may be satisfied in a plan of reorganization or liquidation confirmed in the Chapter 11 Cases in any manner set forth in such plan if the Required Lenders (as defined in the Prepetition First Lien Credit Agreement) consent to such treatment. For the avoidance of doubt, pursuant to this Court's Order on August 18, 2023 (Dkt. #47), the Prepetition First Lien Secured Parties were granted an adequate protection claim pursuant to Section 507(b) of the Bankruptcy Code in the amount of $3,842,000, which adequate protection claim shall be subject and subordinate only to (i) the Carve-Out and (ii) the DIP Superpriority Claims granted in respect of the DIP Obligations.

(g) Fees and Expenses. The Debtors are authorized and directed, as and if provided in the Budget, to pay as adequate protection, to the Prepetition First Lien Secured Parties, all accrued and unpaid fees and reasonable and documented disbursements incurred by the Prepetition First Lien Secured Parties, whether accrued before, on, or after the Petition Date, including, without limitation, the reasonable and documented fees and expenses of Milbank LLP, as counsel to the Prepetition First Lien Agent; McConnell Valdés LLC, as local counsel to the Prepetition First Lien Agent; and any financial advisor to the Prepetition First Lien Agent; *provided*, that such payments shall be without prejudice to whether any such payments should be recharacterized pursuant to Section 506(b) of the Bankruptcy Code as payments of principal, interest, or otherwise. Professionals of the Prepetition First Lien Secured Parties shall not be required to comply with the U.S. Trustee fee guidelines; however, any time that such professionals seek payment of fees and expenses from the Debtors, each professional shall provide summary copies of its fee and expense statements or invoices (which shall not be required to contain time entries and which may be redacted or modified to the extent necessary to delete any information subject to the attorney-client privilege, any information constituting attorney work product, or any other confidential information, and the provision of such invoices shall not constitute any waiver of the attorney-client privilege or of any benefits of the attorney work-product doctrine) to the U.S. Trustee and counsel to the Committee, contemporaneously with the delivery of such fee and expense statements to the Debtors. After delivery of a fee and expense statement or invoice, the Debtors, the U.S. Trustee, and the Committee shall have ten (10) days to raise an objection thereto. If an objection is timely raised, such objection shall be subject to resolution by the Court. Pending such resolution, the undisputed portion of any such fee and expense statement or invoice shall be paid promptly by the Debtors. Notwithstanding the foregoing, the Debtors are authorized and directed, as and if provided in the Budget, to pay upon entry of this Order all reasonable and documented fees, costs, and out-of-pocket expenses of the Prepetition First Lien Secured Parties on or prior to such date without the need for any professional engaged by the Prepetition First Lien Secured Parties to first deliver a copy of its invoice as provided for herein. No attorney or advisor to the Prepetition First Lien Secured Parties shall be required to file an interim or final application seeking compensation for services or reimbursement of expenses with the Court.

(h) Financial Reporting. The Debtors shall concurrently deliver to the Prepetition First Lien Agent and its counsel and financial advisors, all information, reports, documents, and other materials that the Debtors provide to the DIP Secured Parties pursuant to the DIP Documents, this Order, and the Order.

14. Adequate Protection for the Prepetition Second Lien Secured Parties. The Prepetition Second Lien Secured Parties are entitled, pursuant to Sections 361, 362, 363(c)(2), 363(e), 503, and 507 of the Bankruptcy Code, to adequate protection of their interests in the Prepetition Collateral as of the Petition Date, including the Cash Collateral, solely to the extent of the Diminution in Value, if any, of their interests in the Prepetition Collateral as of the Petition Date (the "**Second Lien Adequate Protection Claim**", and together with the First Lien Adequate Protection Claim, the "**Adequate Protection Claims**"); *provided*, that, for the avoidance of doubt, the Adequate Protection Obligations shall not have recourse to the amounts deposited in the Carve-Out Reserve Account (as defined below). As adequate protection, the Prepetition Second Lien Secured Parties are hereby granted the following (the "**Second Lien Adequate Protection Obligations**", and together with the First Lien Adequate Protection Obligations, the "**Adequate Protection Obligations**"):

(a) Second Lien Adequate Protection Liens. As security for the payment of the Second Lien Adequate Protection Obligations, the Prepetition Second Lien Agent (for itself and for the benefit of the Prepetition Second Lien Lenders) is hereby granted (effective and perfected upon the date of this Order and without the necessity of the execution by the Debtors of security agreements, pledge agreements, mortgages, financing statements, or other agreements) a valid, perfected replacement security interest in and lien on all of the DIP Collateral of each of the Debtors (including Avoidance Action Proceeds (the "**Second Lien Adequate Protection Liens**" and, together with the First Lien Adequate Protection Liens, the "**Adequate Protection Liens**"), subject and subordinate only to (i) the Carve-Out (as defined below), (ii) the DIP Liens, (iii) the First Lien Adequate Protection Liens, and (iv) the Prepetition Senior Liens.

(b) Second Lien 507(b) Claims. The Prepetition Second Lien Agent (for itself and for the benefit of the Prepetition Second Lien Lenders) is hereby granted an allowed superpriority claim against the Debtors as provided in Section 507(b) of the Bankruptcy Code (the "**Second Lien 507(b) Claims**", and together with the First Lien 507(b) Claims, the "**507(b) Claims**") in the amount of the Prepetition Second Lien Adequate Protection Claims, with priority in payment over any and all administrative expenses of the kinds specified or ordered pursuant to any provision of the Bankruptcy Code, including, without limitation, Sections 105, 326, 328, 330, 331, 503(a), 503(b), 507(a), 506(c), 507(b), 546(c), 546(d), 726, 1113, or 1114 of the Bankruptcy Code, subject and subordinate only to (i) the Carve-Out (as defined below), (ii) the DIP Superpriority Claims granted in respect of the DIP Obligations, and (iii) the First Lien 507(b) Claims. Except to the extent expressly set forth in this Order, the Prepetition Second Lien Secured Parties shall not receive or retain any payments, property, or other amounts in respect of the Second Lien 507(b) Claims unless and until (x) the Carve-Out (as defined below) is funded, (y) all DIP Obligations shall have been indefeasibly paid in full in cash, and (z) all First Lien 507(b) Claims shall have indefeasibly been paid in full in cash. Only the Prepetition Second Lien Agent, acting at the direction of the Required Lenders (as defined in the Prepetition Second Lien Credit Agreement), may assert the Second Lien 507(b) Claims against the Debtors. Notwithstanding their status as 507(b) Claims, the Prepetition Second Lien Adequate Protection Claims may be satisfied in a plan of reorganization confirmed in the Chapter 11 Cases in any manner set forth in such plan if the Required Lenders (as defined in the Prepetition Second Lien Credit Agreement) consent to such treatment.

15. Adequate Protection Reservation. Subject to the Carve-Out (as defined below), nothing herein shall impair or modify the application of Section 507(b) of the Bankruptcy Code in the event that the adequate protection provided to the Prepetition Secured Parties hereunder is insufficient to compensate for the Diminution in Value, if any, of their respective interests in the Prepetition Collateral as of the Petition Date during the Chapter 11 Cases or any Successor Cases. The receipt by the Prepetition Secured Parties of the adequate protection provided herein shall not be deemed an admission that the interests of the Prepetition Secured Parties are adequately protected. Further, this Order shall not prejudice or limit the rights of the Prepetition First Lien Secured Parties to seek additional relief with respect to the use of Cash Collateral or request further or alternative adequate protection, subject in all respects to the terms and limitations of the Intercreditor Agreement.

16. Effect of Order on Adequate Protection. In the event that it is determined by a final order, which order shall not be subject to any appeal, stay, reversal, or vacatur, that (a) no Diminution in Value of any Prepetition Secured Party's respective interests in the Prepetition Collateral as of the Petition Date has occurred or (b) such Prepetition Secured Party is determined to be undersecured, then a party in interest shall have the right to assert that payments of Adequate Protection shall be applied toward repayment of the secured portion of the applicable principal

amount due under the Prepetition Secured Facilities as is owing to such Prepetition Secured Party as of the Petition Date.

17. Budget Maintenance. The Debtors shall use the proceeds of all borrowings under the DIP Facility and Cash Collateral in accordance with the Budget, subject in all respects to the Permitted Variance or as otherwise permitted by the DIP Documents or this Order. The Budget annexed hereto as **Schedule 2** shall constitute the initial Budget. On the first Thursday after the Petition Date, and on the Thursday of each week thereafter, the Debtors shall provide to the DIP Agent and its legal and financial advisors with an updated 13-week statement of the Debtors' anticipated cash receipts and disbursements for the subsequent 13-week period (a "**Proposed Budget**"), which Proposed Budget shall modify and supersede any prior Budget upon the approval of the Required Lenders in their reasonable discretion (such approval not to be unreasonably withheld). Each Budget delivered to the DIP Agent and its legal and financial advisors shall be accompanied by such supporting documentation as reasonably requested by such legal and financial advisors, and each Budget shall be prepared in good faith based upon assumptions the Debtors believe to be reasonable. A copy of the Budget shall be delivered to the legal and financial advisors to the Committee and the U.S. Trustee following such Budget's approval.

18. Budget and Reporting Compliance. The Debtors shall at all times comply with the Budget, subject to the Permitted Variance, and the Debtors shall provide all reports and other information as required in the DIP Credit Agreement (subject to the grace periods provided therein). The Debtors' failure to comply with the Budget (subject to the Permitted Variance) or to provide the reports and other information required in the DIP Credit Agreement shall constitute an

Event of Default under the DIP Credit Agreement and this Order, following the expiration of any applicable grace period set forth in the DIP Credit Agreement.

19. Modification of Automatic Stay. The automatic stay imposed under Section 362(a)(2) of the Bankruptcy Code is hereby modified as necessary to effectuate all of the terms and provisions of this Order, including, without limitation, to (a) permit the Debtors to grant the DIP Liens, Adequate Protection Liens, DIP Superpriority Claims, and 507(b) Claims; (b) permit the Debtors to perform such acts as the DIP Agent, the Prepetition First Lien Agent, and the Prepetition Second Lien Agent each may reasonably request to assure the perfection and priority of the liens granted herein; (c) permit the Debtors to incur all liabilities and obligations to the DIP Agent, DIP Lenders, and Prepetition Secured Parties under the DIP Documents, the DIP Facility, and this Order, as applicable; and (d) authorize the Debtors to pay, and the DIP Agent, the DIP Lenders, and the Prepetition Secured Parties to retain and apply, payments made in accordance with the terms of this Order.

20. Perfection of DIP Liens and Adequate Protection Liens. This Order shall be sufficient and conclusive evidence of the creation, validity, perfection, and priority of all liens granted herein, including the DIP Liens, and the Adequate Protection Liens, without the necessity of filing or recording any financing statement, mortgage, notice, or other instrument or document which may otherwise be required under the law or regulation of any jurisdiction or the taking of any other action (including, for the avoidance of doubt, entering into any deposit account control agreement) to validate or perfect (in accordance with applicable non-bankruptcy law) the DIP Liens, or the Adequate Protection Liens, or to entitle the DIP Agent, the DIP Lenders and the Prepetition Secured Parties, to the priorities granted herein. Notwithstanding the foregoing, each of the DIP Agent, Prepetition First Lien Agent, and Prepetition Second Lien Agent is authorized

to file or record, as it in its sole discretion deems necessary or advisable, such financing statements, security agreements, mortgages, notices of liens, and other similar documents to perfect its respective liens in accordance with applicable non-bankruptcy law, and all such financing statements, mortgages, notices, and other documents shall be deemed to have been filed or recorded as of the Petition Date; *provided, however*, that no such filing or recordation shall be necessary or required in order to create or perfect the DIP Liens or the Adequate Protection Liens. The Debtors are authorized and directed to execute and deliver, promptly upon demand to the DIP Agent, Prepetition First Lien Agent, and Prepetition Second Lien Agent, all such financing statements, mortgages, notices, and other documents as the DIP Agent, Prepetition First Lien Agent, or Prepetition Second Lien Agent, as applicable, may reasonably request. Each of the DIP Agent, Prepetition First Lien Agent, and Prepetition Second Lien Agent, in its discretion, may file a photocopy of this Order as a financing statement with any filing or recording office or with any registry of deeds or similar office, in addition to or in lieu of such financing statements, notices of lien, or similar instrument, and all applicable officials are hereby directed to accept a photocopy of this Order for filing or recordation for such purpose. To the extent the Prepetition First Lien Agent or Prepetition Second Lien Agent is the secured party under any security agreement, mortgage, leasehold mortgage, landlord waiver, credit card processor notices or agreements, bailee letters, custom broker agreements, financing statement, account control agreements, or any other Prepetition Documents or is listed as loss payee or additional insured under any of the Debtors' insurance policies, the DIP Agent shall also be deemed to be the secured party or the loss payee or additional insured, as applicable, under such documents. The Prepetition First Lien Agent and Prepetition Second Lien Agent, as applicable, shall serve as agents for the DIP Agent for purposes of perfecting the DIP Liens on all DIP Collateral that is of a type such that, without giving effect to the Bankruptcy Code and this Order, perfection of a lien thereon may be accomplished only by possession or control by a secured party.

21. Protections of Rights of DIP Secured Parties and Prepetition First Lien Lenders.

(a) Unless the DIP Agent and the Prepetition First Lien Agent shall have provided their prior written consent, or all DIP Obligations and all Prepetition First Lien Obligations (excluding contingent indemnification obligations for which no claim has been asserted) have been indefeasibly paid in full in cash and the lending commitments under the DIP Facility have terminated, there shall not be entered in any of these Chapter 11 Cases or any Successor Cases any order (including any order confirming any plan of reorganization or liquidation) that authorizes any of the following (unless such order provides for the simultaneous satisfaction of such obligations): (i) the obtaining of credit or the incurring of indebtedness that is secured by a security, mortgage, or collateral interest or other lien on all or any portion of the DIP Collateral or the Prepetition First Lien Collateral or that is entitled to administrative priority status, in each case that is superior to or *pari passu* with the DIP Liens, the DIP Superpriority Claims, the Prepetition Senior Liens, the First Lien Adequate Protection Liens, or the First Lien 507(b) Claims, except as expressly set forth in this Order or the DIP Documents; (ii) the use of Cash Collateral for any purpose other than as permitted in the Budget, the DIP Documents, and this Order; or (iii) any modification of any of the DIP Agent's, any DIP Lender's, or any Prepetition First Lien Lender's rights under this Order, the DIP Documents, or the Prepetition First Lien Documents with respect any DIP Obligations or Prepetition First Lien Obligations.

(b) The Debtors (and/or their legal and financial advisors in the case of clauses (ii) through (iv) below) will, whether or not the DIP Obligations have been indefeasibly paid in full in cash, (i) use commercially reasonable efforts to maintain books, records, and accounts to the extent and as required by the DIP Documents and the Prepetition Documents (and subject to the applicable grace periods set forth therein); (ii) reasonably cooperate with, consult with, and provide to the DIP Agent and DIP Lenders all such information and documents that any or all of the Debtors are obligated (including upon reasonable request by the DIP Agent) to provide under the DIP Documents or the provisions of this Order; (iii) authorize their independent certified public accountants, financial advisors, investment bankers and consultants to cooperate and consult with the DIP Agent and the DIP Lenders; (iv) upon reasonable advance notice, permit the DIP Agent and the DIP Lenders to visit and inspect any of the Debtors' respective properties, to examine and make abstracts or copies from any of their respective books and records, to tour the Debtors' business premises and other properties, and to discuss their respective affairs, finances, properties, business operations, and accounts with their respective officers, employees, independent public accountants, and other professional advisors (other than legal counsel) as and to the extent required by the DIP Documents and/or the Prepetition First Lien Documents; (v) permit the DIP Agent, the DIP Lenders, and the Prepetition Agents and their advisors and appraisers to consult with the Debtors' management and advisors on matters concerning the Debtors' businesses, financial condition, operations, and assets; and (vi) in each case during regular business hours and commercially reasonable advance notice, permit the DIP Agent to conduct, at its discretion and at the Debtors' cost and expense, field audits, collateral examinations, and liquidation valuations at reasonable times in respect of any or all of the DIP Collateral or the Prepetition Collateral, in accordance with the DIP Documents and the Prepetition First Lien Documents.

22. Credit Bidding. The DIP Agent, or any assignee or designee of the DIP Agent, acting at the direction of the Required Lenders under the DIP Credit Agreement, shall have the unqualified and unconditional right to credit bid up to the full amount of any obligations arising in connection with the DIP Loans in any sale of any of the Debtors' assets, including pursuant to (a) Section 363 of the Bankruptcy Code, (b) a plan of reorganization or a plan of liquidation under Section 1129 of the Bankruptcy Code, or (c) a sale or disposition by a chapter 7 trustee for any Debtor under Section 725 of the Bankruptcy Code. The Prepetition First Lien Agent (on behalf, and at the direction, of the Required Lenders pursuant to the Prepetition First Lien Credit Agreement) shall have the unqualified and unconditional right to credit bid, subject to Section 363(k) of the Bankruptcy Code, (x) up to the full amount of the Prepetition First Lien Obligations and (y) the First Lien Adequate Protection Obligations in the sale or other disposition of any assets of the Debtors, including, without limitation, sales occurring pursuant to Section 363 of the Bankruptcy Code, in each case, pursuant to a plan of reorganization or liquidation or by a chapter 7 trustee in a chapter 7 proceeding.

23. Proceeds of Subsequent Financing. If the Debtors, any trustee, any examiner with expanded powers, or any responsible officer subsequently appointed in these Cases or any Successor Cases shall obtain credit or incur debt pursuant to Sections 364(b), 364(c), 364(d) of the Bankruptcy Code in violation of the DIP Documents or this Order at any time prior to the indefeasible repayment in full of all DIP Obligations and the termination of the DIP Agent's and DIP Lenders' obligation to extend credit under the DIP Facility, including subsequent to the confirmation of any plan with respect to any or all of the Debtors (if applicable), then all the cash proceeds derived from such credit or debt shall immediately be turned over to the DIP Agent to be applied in accordance with this Order and the DIP Documents.

24. Maintenance of DIP Collateral. Until the indefeasible payment in full of all DIP Obligations, all Prepetition Obligations, and the termination of the DIP Agent's and the DIP Lenders' obligation to extend credit under the DIP Facility, the Debtors shall (a) insure the DIP Collateral as required under the DIP Facility or the Prepetition Documents, as applicable, and (b) maintain the cash management system in effect as of the Petition Date, as modified by any order entered by the Court.

25. Disposition of DIP Collateral. The Debtors shall not sell, transfer, lease, encumber, or otherwise dispose of any portion of the DIP Collateral other than in the ordinary course of business without the prior written consent of the DIP Agent acting at the direction of the Required Lenders (and no such consent shall be implied, from any other action, inaction, or acquiescence by the DIP Agent, DIP Lenders, or the Prepetition Secured Parties), except as otherwise provided for in the DIP Documents or as ordered by the Court, and subject in all respects to the Intercreditor Agreement.

26. Termination Date. On the Termination Date (as defined below), subject to the Carve-Out (as defined below), (a) all DIP Obligations shall be immediately due and payable, all commitments to extend credit under the DIP Facility will terminate, other than as required in paragraph 38 with respect to the Carve-Out (as defined below); (b) all authority to use Cash Collateral shall cease, *provided, however*, that (x) during the Remedies Notice Period (as defined below), the Debtors may use Cash Collateral (i) solely to pay expenses necessary to avoid immediate and irreparable harm to the Debtors' estates, in accordance with the Budget (subject to the Permitted Variance), and (ii) as otherwise agreed by the DIP Agent acting at the direction of the Required Lenders; and (c) the Debtors may otherwise exercise rights and remedies under the DIP Documents in accordance with this Order.

27. Events of Default. The occurrence and continuation of any of the following events, unless waived by the Required Lenders in writing and in accordance with the terms of the DIP Credit Agreement, shall constitute an event of default (collectively, the "**Events of Default**") under this Order: (a) the failure of the Debtors to perform, in any respect, any of the terms, provisions, conditions, covenants, or obligations under this Order, subject to a three (3) day cure period following receipt of notice (if such failure is capable of being cured); or (b) the occurrence of an "Event of Default" as defined in the DIP Credit Agreement.

28. Case Milestones. As a condition to the DIP Facility and the use of Cash Collateral, the Debtors shall comply with the milestones set forth in Section 9.01(m) of the DIP Credit Agreement (the "**Case Milestones**"). For the avoidance of doubt, the failure of the Debtors to comply with any of the Case Milestones, unless waived by the Required Lenders in writing and in accordance with the terms of the DIP Credit Agreement, shall, (a) constitute an Event of Default under each of (i) the DIP Credit Agreement and (ii) this Order; (b) subject to the expiration of the Remedies Notice Period (as defined below), result in the automatic termination of the Debtors' authority to use Cash Collateral under this Order except as otherwise provided herein; and (c) permit the DIP Agent, subject to the terms of paragraph 29, to exercise the rights and remedies provided for in (and subject to) paragraphs 29-32 of this Order and the DIP Documents.

29. Rights and Remedies Upon Event of Default. Subject to any applicable notice and cure period under the DIP Documents and/or this Order, immediately upon the occurrence and during the continuation of an Event of Default, notwithstanding the provisions of Section 362 of the Bankruptcy Code, without any application, motion or notice to, hearing before, or order of the Court, but subject to the terms of this Order, (a) the DIP Agent, acting at the direction of the Required Lenders, may declare (i) all outstanding DIP Obligations to be

immediately due and payable, (ii) the termination, reduction, or restriction of any further commitment to extend credit to the Debtors to the extent any such commitment remains under the DIP Facility, (iii) termination of the DIP Facility and the DIP Documents as to any future liability or obligation of the DIP Agent and the DIP Lenders, without affecting any of the DIP Liens or the DIP Obligations, or the post-petition administrative superpriority claim status of the DIP Obligations, and (iv) that the application of the Carve-Out (as defined below) has occurred through the delivery of the Carve-Out Trigger Notice (as defined below) to the Debtors (any such declaration shall be referred to as a "DIP Termination Declaration" and the date on which a DIP Termination Declaration is delivered shall be referred to as the "DIP Termination Date"); and (b) the DIP Agent, acting at the direction of the Required Lenders, may declare a termination, reduction or restriction of the Debtors' ability to use any Cash Collateral, without the need of a Court order (any such declaration shall be referred to as a "**Cash Collateral Termination Declaration**" and the date on which a Cash Collateral Termination Declaration is delivered shall be referred to as the "**Cash Collateral Termination Date**"; the Cash Collateral Termination Declaration and the DIP Termination Declaration are each a "**Termination Declaration**"; the Cash Collateral Termination Date and the DIP Termination Date are each a "**Termination Date**").

30. A Termination Declaration shall be given by electronic mail (or other electronic means) to counsel to the Debtors, counsel to the Committee, counsel to the Prepetition Agents, and the U.S. Trustee. The automatic stay is hereby modified so that five (5) business days after the date a Termination Declaration is delivered (such five (5) day period, the "**Remedies Notice Period**"), the DIP Agent and the DIP Lenders shall be entitled to exercise their rights and remedies in accordance with the DIP Documents and this Order, subject in all respects to the Carve-Out (as defined below). During the Remedies Notice Period, the Debtors and/or the

Committee shall be entitled to seek an emergency hearing from the Court for the sole purpose of contesting whether an Event of Default (hereunder and/or under the DIP Credit Agreement) or other breach of this Order has occurred and/or is continuing, and after delivery of the Termination Notice, each of the DIP Secured Parties and the Prepetition Secured Parties consent to such emergency hearing. The Debtors hereby waive their right to and shall not be entitled to seek relief, including under Section 105 of the Bankruptcy Code or otherwise, to the extent that such relief would in any way impair or restrict the express rights and remedies granted to the DIP Agent and the DIP Lenders under this paragraph 30. The automatic stay shall automatically be terminated at the end of the Remedies Notice Period without further notice or order as to the DIP Agent and the DIP Lenders, subject to the Carve-Out (as defined below). Upon the occurrence and during the continuation of an Event of Default, the DIP Agent and any liquidator or other professional will have the right to access and utilize, at no cost or expense, any trade names, trademarks, copyrights, or other intellectual property of the Debtors to the extent necessary or appropriate in order to sell, lease, or otherwise dispose of any of the DIP Collateral, including pursuant to any Court-approved sale process.

31. Good Faith Under Section 364(e) of the Bankruptcy Code; No Modification or Stay of this Order. Based on the findings set forth in this Order and the record made during the Hearing, and in accordance with Section 364(e) of the Bankruptcy Code, in the event any or all of the provisions of this Order are hereafter modified, amended, or vacated by a subsequent order of this Court or any other court of competent jurisdiction, the DIP Agent, the DIP Lenders, and Prepetition Secured Parties are entitled to the protections provided in Section 364(e) of the Bankruptcy Code. Any such modification, amendment, or vacatur shall not affect the validity and

enforceability of any advances previously made or made hereunder, or lien, claim, or priority authorized or created hereby.

32. Payment of Fees and Expenses. The Debtors are authorized and directed to pay all reasonable and documented prepetition and postpetition fees and out-of-pocket expenses (but not any "success", "transaction", or similar fees) of the legal and financial advisors to the DIP Agent in connection with the DIP Facility, as provided in the DIP Documents, including, without limitation, the reasonable and documented fees and expenses of Milbank LLP, as counsel to the DIP Agent; McConnell Valdés LLC, as local counsel to the DIP Agent; and any financial advisor to the DIP Agent. Professionals of the DIP Agent shall not be required to comply with the U.S. Trustee fee guidelines; however, any time that such professionals seek payment of fees and expenses from the Debtors, each professional shall provide summary copies of its fee and expense statements or invoices (which shall not be required to contain time entries and which may be redacted or modified to the extent necessary to delete any information subject to the attorney-client privilege, any information constituting attorney work product, or any other confidential information, and the provision of such invoices shall not constitute any waiver of the attorney-client privilege or of any benefits of the attorney work-product doctrine) to the U.S. Trustee and counsel to the Committee contemporaneously with the delivery of such fee and expense statements to the Debtors. After delivery of a fee and expense statement or invoice, the Debtors, the U.S. Trustee, and the Committee shall have ten (10) days to raise an objection thereto. If an objection is timely raised, such objection shall be subject to resolution by the Court. Pending such resolution, the undisputed portion of any such fee and expense statement or invoice shall be paid promptly by the Debtors. Notwithstanding the foregoing, the Debtors are authorized and directed to pay upon entry of this Order all reasonable and documented fees, costs, and out-of-pocket expenses of the

legal and financial advisors to the DIP Agent incurred on or prior to such date without the need for any professional engaged by the DIP Agent to first deliver a copy of its invoice as provided for herein. No attorney or advisor to the DIP Agent shall be required to file an application seeking compensation for services or reimbursement of expenses with the Court. Any and all fees, costs, and expenses paid prior to the Petition Date by any of the Debtors to the (i) DIP Agent or DIP Lenders in connection with the DIP Facility, and (ii) Prepetition Secured Parties in connection with the Chapter 11 Cases, are hereby approved in full.

33. Indemnification. To the extent provided by the DIP Credit Agreement, the Debtors shall, jointly and severally, indemnify and hold harmless the DIP Agent, each of the DIP Lenders, and Indemnitees (as defined in the DIP Credit Agreement) in accordance with the terms and conditions of the DIP Credit Agreement.

34. Proofs of Claim. The DIP Agent, the DIP Lenders, and the Prepetition Secured Parties will not be required to file proofs of claim in any of the Chapter 11 Cases or Successor Cases for any claim allowed herein. Notwithstanding any order entered by the Court in relation to the establishment of a bar date in any of the Chapter 11 Cases or Successor Cases to the contrary, each of the Prepetition First Lien Agent and the Prepetition Second Lien Agent is hereby authorized and entitled, in its sole discretion, to file a master proof of claim on behalf of the Prepetition First Lien Secured Parties and the Prepetition Second Lien Secured Parties, as applicable, in each of the Chapter 11 Cases or Successor Cases. Any proof of claim filed by the Prepetition First Lien Agent or the Prepetition Second Lien Agent shall be deemed to be in addition to and not in lieu of any other proof of claim that may be filed by any of the Prepetition First Lien Secured Parties or the Prepetition Second Lien Secured Parties, respectively. The provisions of this paragraph 34 and each master proof of claim are intended solely for the purpose of

administrative convenience and shall not affect the right of each Prepetition Secured Party (or its successors in interest) to vote separately on any plan proposed in these Chapter 11 Cases or to assert that the amount of its claim is different from that set forth on the applicable master proof of claim. The master proofs of claim shall not be required to attach any instruments, agreements or other documents evidencing the obligations owing by each of the Debtors to the applicable Prepetition Secured Parties, which instruments, agreements or other documents will be provided upon written request to counsel to the applicable Prepetition Secured Party.

35. Carve-Out.

(a) As used in this Order, the term "**Carve-Out**" means the sum of: (i) all fees required to be paid to the Clerk of the Court and to the U.S. Trustee under 28 U.S.C. § 1930(a) plus interest at the statutory rate (without regard to the notice set forth in clause (iv) below); (ii) fees and expenses up to $25,000 incurred by a trustee under Section 726(b) of the Bankruptcy Code (without regard to the notice set forth in clause (iii) below); (iii) to the extent allowed at any time, whether by interim or final compensation order, all unpaid fees and expenses (including transaction fees or success fees) incurred by persons or firms retained by the Debtors pursuant to Section 327, 328, or 363 of the Bankruptcy Code (such persons or firms, the "**Debtor Professionals**") and any persons or firms retained by any Committee (the "**Committee Professionals**" and, together with the Debtor Professionals, the "**Professional Persons**" and, such fees and expenses of the Professional Persons, the "**Professional Fees**") (collectively, the "**Allowed Professional Fees**") incurred at any time before or on the first business day after delivery by the DIP Agent of a Carve-Out Trigger Notice (as defined below) including success or transaction fees earned by or payable to a Professional Person, whether allowed by the Bankruptcy Court prior to or after delivery of a Carve-Out Trigger Notice (as defined below) and without regard to whether such fees and expenses are provided for in the Budget, in an aggregate amount not to exceed $1,950,000 ($650,000 of which shall be reserved for Committee Professionals); and (iv) Allowed Professional Fees incurred after the first business day following delivery by the DIP Agent of the Carve-Out Trigger Notice (as defined below), to the extent allowed at any time, whether by interim order, procedural order, or otherwise, in an aggregate amount not to exceed $100,000 with respect to Professional Persons (the amount set forth in this clause (iv) being the "**Post-Carve-Out Trigger Notice Cap**").

(b) For purposes of the foregoing, "**Carve-Out Trigger Notice**" shall mean a written notice delivered by email (or other electronic means) by the DIP Agent (or, following a repayment of the DIP Obligations ("**DIP Repayment**"), the Prepetition First Lien Agent) to the Debtors, their restructuring counsel (Lugo Mender Group, LLC), counsel to the DIP Agent (Milbank LLP), counsel to the Prepetition First Lien Agent (Milbank LLP), the U.S. Trustee, and lead counsel to the Committee, which notice may be delivered following the occurrence and during the continuation of an Event of Default and acceleration of the obligations under the DIP Facility (or, following a DIP Repayment, any occurrence that would constitute an Event of Default hereunder) or the occurrence of the Maturity Date (as defined in the DIP Credit Agreement), stating that the Post-Carve-Out Trigger Notice Cap has been invoked.

(c) On the day on which a Carve-Out Trigger Notice is received by the Debtors, the Carve-Out Trigger Notice shall constitute a demand to the Debtors to utilize all cash on hand (excluding cash contained in the DIP Funding Account (as defined in the DIP Credit Agreement)) to fund a cash reserve in an amount equal to all obligations benefitting from the Carve-Out. The Debtors will deposit and hold such amounts in a segregated account at the DIP Agent in trust exclusively to pay such obligations (the "**Carve-Out Reserve Account**").

(d) For the avoidance of doubt, to the extent that professional fees and expenses of the Professional Persons have been incurred at any time before or on the first business day after delivery by the DIP Agent (or, following a DIP Repayment, the Prepetition Agents) of a Carve-Out Trigger Notice but have not yet been allowed by the Court on the date that the DIP Agent (or, following a DIP Repayment, the Prepetition First Lien Agent) delivers a Carve-Out Trigger Notice, such professional fees and expenses of the Professional Persons shall constitute Allowed Professional Fees benefiting from the Carve-Out upon their allowance by the Court, whether by interim or final compensation order and whether before or after delivery of the Carve-Out Trigger Notice, and the Debtors shall fund the Carve-Out Reserve Account in the amount of such professional fees and expenses (but shall not use the cash contained in the DIP Funding Account (as defined in the DIP Credit Agreement) for such purposes).

(e) Following delivery of a Carve-Out Trigger Notice, the DIP Agent shall deposit into the Carve-Out Reserve Account any cash swept or foreclosed upon (including cash received as a result of the sale or other disposition of any assets) until the Carve-Out Reserve Account has been fully funded in an amount equal to all obligations benefiting from the Carve-Out regardless of whether such obligations have been allowed by the Bankruptcy Court (pursuant to an interim order, final order, or otherwise) as of such date. Notwithstanding anything to the contrary herein or in the DIP Documents, following delivery of a Carve-Out Trigger Notice, the DIP Agent shall not sweep or foreclose on cash (including cash received as a result of the sale or other disposition of any assets) of the Debtors until the Carve-Out Reserve Account has been fully funded in an amount equal to all obligations benefiting from the Carve-Out. Further, notwithstanding anything to the contrary herein, (i) disbursements by the Debtors from the Carve-Out Reserve Account shall not constitute DIP Loans, (ii) the failure of the Carve-Out Reserve

Account to satisfy in full the Professional Fees shall not affect the priority of the Carve-Out, and (iii) in no way shall the Carve-Out, Carve-Out Reserve Account, a Budget, the Permitted Variance, Weekly Statements, Estimated Fees and Expenses, or any of the foregoing be construed as a cap or limitation on the amount of the Allowed Professional Fees due and payable by the Debtors or that may be allowed by the Bankruptcy Court and payable by the Debtors and their estates at any time (whether by interim order, final order, or otherwise).

(f) For the avoidance of doubt and notwithstanding anything to the contrary herein or in the DIP Documents, (i) the Carve-Out shall be senior to all liens and claims with respect to the Debtors' estates, including securing and all claims on account of the DIP Facility, any adequate protection liens, and superpriority claims (whether granted on account of the DIP Facility, as adequate protection, or otherwise), and any and all other liens and claims and (ii) the priority of the Carve Out shall be unaffected by (x) the DIP Repayment or (y) the repayment of any Prepetition Obligations. For the avoidance of doubt, if a DIP Repayment occurs or the DIP Facility is otherwise terminated, the DIP Order shall remain in full force and effect, including with respect to the Debtors' use of Cash Collateral, the Carve-Out, the Carve-Out Reserve Account, and all related provisions in respect thereof, and the Prepetition First Lien Agent shall assume any rights and obligations that the DIP Agent previously had with respect to the Carve-Out and the Carve-Out Reserve Account. For the avoidance of doubt and notwithstanding anything to the contrary herein or in the DIP Documents, prior to the delivery of the Carve Out Trigger Notice, on a weekly basis, the Borrower shall fund from cash on hand into the Carve-Out Reserve Account an amount equal to the total budgeted weekly Professional Fees for the next unfunded week as set forth in the Budget.

36. <u>No Direct Responsibility for Fees or Disbursements</u>. Subject to any of the

DIP Agent's, DIP Lenders', or Prepetition First Lien Secured Agent's obligations with respect to the Carve-Out, and the Carve-Out Reserve Account, none of the DIP Agent, the DIP Lenders, or the Prepetition First Lien Secured Parties shall be (i) responsible for the direct payment or reimbursement of any fees or disbursements of any Professional Persons incurred in connection with the Chapter 11 Cases or any Successor Cases, or (ii) obligated in any way to compensate, or to reimburse expenses of, any Professional Persons or to guarantee that the Debtors have sufficient funds to pay such compensation or reimbursement.

37. Limitations on Use of DIP Proceeds, Cash Collateral, and Carve-Out. No proceeds of the DIP Facility, the DIP Collateral, or the Prepetition Collateral, in each case, including Cash Collateral, and no portion of the Carve-Out or Carve-Out Reserve Account may be used in connection with (a) except to contest the occurrence of an Event of Default, preventing, hindering, or delaying any of the DIP Agent's or the DIP Lenders' realization upon any of the DIP Collateral or enforcement of any of their respective rights thereto in accordance with paragraph 29; (b) for any purpose that is prohibited under this Order, the DIP Documents, or the Bankruptcy Code; (c) to finance in any way: (i) any adversary action, suit, arbitration, proceeding, application, motion, or other litigation of any type adverse to the interests of any or all of the DIP Agent, the DIP Lenders, the Prepetition First Lien Secured Parties, any of their respective affiliates, agents, attorneys, advisors, professionals, officers, directors, or employees, solely in their capacities as such, or their respective rights and remedies under DIP Documents, the Order, or the Prepetition Documents, including, without limitation, any actions under chapter 5 of the Bankruptcy Code, Section 724(a) of the Bankruptcy Code, or any other avoidance actions under the Bankruptcy Code or applicable state law equivalents, or (ii) any other action, which with the giving of notice or passing of time, would result in an Event of Default under the DIP Documents; (d) for the payment

of fees, expenses, interest, or principal on account of the Prepetition Documents (in each case, other than payments on account of the Adequate Protection Obligations); (e) to make any distribution under a plan of reorganization in the Chapter 11 Cases that does not provide for the indefeasible payment of the DIP Loans in full and in cash; (f) except as permitted by the Budget (including Permitted Variances), to make any payment in settlement of any claim, action, or proceeding in excess of $50,000 in the aggregate without the prior written consent of the DIP Agent, acting at the direction of the Required Lenders; (g) selling or otherwise disposing of the DIP Collateral without the consent of the DIP Agent; (h) incurring Indebtedness (as defined in the DIP Credit Agreement), except to the extent permitted under the DIP Credit Agreement; (i) seeking to amend or modify any of the rights granted to the DIP Agent, the DIP Lenders, or the Prepetition Secured Parties under this Order, the DIP Documents, or the Prepetition Documents; or (j) seeking to subordinate, recharacterize, disallow, or avoid the DIP Obligations or the Prepetition Obligations; *provided*, *however*, that the Cash Collateral and/or proceeds of the DIP Facility may be used for allowed fees and expenses, in an amount not to exceed $50,000 in the aggregate (the "**Investigation Budget Amount**"), incurred solely by the Committee, in investigating (but not prosecuting or challenging) the validity, enforceability, avoidability, perfection, priority, or extent of the Prepetition 1L and 2L Liens (the "**Investigation**") before the Challenge Deadline (as defined below).

38. Effect of Stipulations on Third Parties.

(a) *Generally*. The admissions, stipulations, agreements, releases, and waivers set forth in this Order (collectively, the "**Stipulations**") shall be binding on the Debtors, any trustee, or any other estate representative appointed in the Chapter 11 Cases or any Successor Cases. The Stipulations shall also be binding on all creditors and other parties in interest and all of their respective successors and assigns, including, without limitation, the Committee, unless, and solely to the extent that, a party in interest with standing and requisite authority (i) has timely commenced an appropriate proceeding or contested matter required under the Bankruptcy Code and Bankruptcy Rules, including, without limitation, as required pursuant to Part VII of the Bankruptcy Rules (in each case subject to the limitations set forth in this paragraph 38) (A) objecting to or challenging the amount, validity, or enforceability of the Prepetition Obligations or the perfection or priority of the Prepetition 1L and 2L Liens or (B) otherwise asserting or prosecuting any action for preferences, fraudulent conveyances, other avoidance power claims or any other claims, counterclaims or causes of action, objections, contests or defenses against the Prepetition Secured Parties or any of such parties' affiliates, representatives, attorneys or advisors in connection with matters related to the Prepetition Documents, the Prepetition Secured Facilities, and the Prepetition Collateral (each such proceeding or contested matter, a "**Challenge**") by the date that is sixty (60) days from the date of formation of the Committee (the "**Challenge Deadline**"), as such deadline may be extended in writing from time to time in the sole discretion of the Prepetition First Lien Agent (with respect to the Prepetition Senior Liens and the Prepetition First Lien Obligations) and the Prepetition Second Lien Agent (with respect to the Prepetition Junior Liens and the Prepetition Second Lien Obligations) or by this Court for good cause shown pursuant to an application filed by a party in interest prior to the expiration of the Challenge Deadline, and (ii) this Court enters judgment in favor of the plaintiff or movant in any such timely and properly commenced Challenge and any such judgment has become a final judgment that is not subject to any further review or appeal, and then only to the extent of any such final judgment; *provided that*, if the Committee files a motion for standing (and such motion attaches a proposed complaint) to prosecute a Challenge prior to expiration of the Challenge Deadline, the Challenge

Deadline shall be tolled for the Committee, solely with respect to the Challenge specifically identified in such motion, until the earlier of (y) two (2) business days subsequent to the date of entry of an order granting standing to file such Challenge and (z) entry of an order denying such motion, or as otherwise agreed by the Committee on the one hand, and the Debtors and the Prepetition First Lien Agent and the Prepetition Second Lien Agent, as applicable, on the other hand.

(b) *Binding Effect*. To the extent no Challenge is timely and properly commenced by the Challenge Deadline, or to the extent such Challenge does not result in a final and non-appealable judgment or order that is inconsistent with any of the Stipulations, then, without further notice, motion, or application to, order of, or hearing before, this Court and without the need or requirement to file any proof of claim, the Stipulations shall, pursuant to this Order, become irrevocably binding on any person, entity, or party in interest in the Chapter 11 Cases, as well as their successors and assigns, and in any Successor Case for all purposes and shall not be subject to further challenge or objection. Notwithstanding anything to the contrary herein, if any Challenge is properly and timely commenced by a party in interest, the Stipulations shall nonetheless remain binding on all other parties in interest. To the extent any Challenge is timely and properly commenced, the Prepetition Secured Parties shall be entitled to, as adequate protection, payment of the related costs and expenses, including, but not limited to, reasonable attorneys' fees, incurred in defending themselves against any Challenge.

39. <u>No Third-Party Rights</u>. Except as explicitly provided for herein, this Order does not create any rights for the benefit of any third party, creditor, equity holder, or any direct, indirect, or incidental beneficiary.

40. <u>Section 506(c) Claims</u>. No costs or expenses of administration that have

been or may be incurred in the Chapter 11 Cases at any time shall be charged against (i) the DIP Agent, the DIP Lenders, or the DIP Collateral or (ii) the Prepetition First Lien Agent, the Prepetition First Lien Lenders, the Prepetition Second Lien Agent, the Prepetition Second Lien Lenders, or the Prepetition Collateral pursuant to Sections 105 or 506(c) of the Bankruptcy Code, or otherwise, without the prior written consent of the DIP Agent, the Prepetition First Lien Agent, or the Prepetition Second Lien Agent, as applicable, and no such consent shall be implied from any action, inaction, or acquiescence by any party.

41. No Marshaling/Applications of Proceeds. Subject to Paragraph 9 herein, in no event shall the DIP Agent, the DIP Lenders or any of the Prepetition Secured Parties be subject to the equitable doctrine of "marshaling" or any other similar doctrine with respect to any of the DIP Collateral or the Prepetition Collateral.

42. Section 552(b). The Prepetition Secured Parties shall each be entitled to all of the rights and benefits of Section 552(b) of the Bankruptcy Code, and the "equities of the case" exception thereunder shall not apply to any of them.

43. Limits on Lender Liability. Nothing in this Order, any of the DIP Documents, the Prepetition Documents, or any other documents related thereto, shall in any way be construed or interpreted to impose or allow the imposition upon the DIP Agent, the DIP Lenders, or the Prepetition Secured Parties of any liability for any claims arising from any activities by the Debtors in the operation of their businesses or in connection with the administration of these Chapter 11 Cases or any Successor Cases. The DIP Agent, the DIP Lenders, and the Prepetition Secured Parties shall not, solely by reason of having made loans under the DIP Facility or authorizing the use of Cash Collateral, be deemed in control of the operations of the Debtors or to be acting as a "responsible person" or "owner or operator" with respect to the operation or

management of the Debtors (as such terms, or any similar terms, are used in the United States Comprehensive Environmental Response, Compensation and Liability Act, 29 U.S.C. §§ 9601 *et seq.*, as amended, or any similar federal or state statute). Nothing in this Order or the DIP Documents, shall in any way be construed or interpreted to impose or allow the imposition upon the DIP Agent, the DIP Lenders, or any of the Prepetition Secured Parties of any liability for any claims arising from the prepetition or postpetition activities of any of the Debtors.

44. Insurance Proceeds and Policies. Upon entry of this Order and to the fullest extent provided by applicable law, the DIP Agent (for itself and for the benefit of the DIP Lenders), the Prepetition First Lien Agent (for itself and for the benefit of the Prepetition First Lien Lenders), and the Prepetition Second Lien Agent (for itself and for the benefit of the Prepetition Second Lien Lenders) shall be, and shall be deemed to be, without any further action or notice, named as additional insured and loss payee on each insurance policy maintained by the Debtors that in any way relates to the DIP Collateral.

45. Joint and Several Liability. Nothing in this Order shall be construed to constitute a substantive consolidation of any of the Debtors' estates, it being understood, however, that the Debtors shall be jointly and severally liable for the obligations hereunder and all DIP Obligations in accordance with the terms hereof and of the DIP Documents.

46. Rights Preserved. Notwithstanding anything herein to the contrary, the entry of this Order is without prejudice to, and does not constitute a waiver of, expressly or implicitly, subject to the Prepetition Documents and the Intercreditor Agreement: (a) the DIP Agent's, DIP Lenders', and Prepetition Secured Parties' rights to seek any other or supplemental relief; (b) any of the rights of any of the DIP Agent, DIP Lenders, and/or the Prepetition Secured Parties under the Bankruptcy Code or applicable non-bankruptcy law, including, without

limitation, the right to (i) request modification of the automatic stay imposed by Section 362 of the Bankruptcy Code, (ii) request dismissal of any of the Chapter 11 Cases or Successor Cases, conversion of any of the Chapter 11 Cases to cases under chapter 7, or appointment of a chapter 11 trustee or examiner with expanded powers, or (iii) propose, subject to the provisions of Section 1121 of the Bankruptcy Code, a chapter 11 plan or plans; or (c) any other rights, claims, or privileges (whether legal, equitable, or otherwise) of any of the DIP Agent, the DIP Lenders, or the Prepetition Secured Parties. Notwithstanding anything herein to the contrary, the entry of this Order is without prejudice to, and does not constitute a waiver of, expressly or implicitly, the Debtors', the Committee's, or any party in interest's right to oppose any of the relief requested in accordance with the immediately preceding sentence except as expressly set forth in this Order.

47. <u>No Waiver by Failure to Seek Relief</u>. The failure of the DIP Agent, the DIP Lenders, or the Prepetition Secured Parties to seek relief or otherwise exercise their rights and remedies under this Order, the DIP Documents, the Prepetition Documents, or applicable law, as the case may be, shall not constitute a waiver of any of the rights hereunder, thereunder, or otherwise of the DIP Agent, the DIP Lenders, or the Prepetition Secured Parties. For all adequate protection and stay relief purposes throughout the Chapter 11 Cases, the Prepetition Secured Parties shall be deemed to have requested relief from the automatic stay and adequate protection as of the Petition Date. For the avoidance of doubt, such request will survive termination of this Order.

48. <u>Binding Effect of Order</u>. Immediately upon entry on the docket of this Court, the terms and provisions of this Order shall become binding upon the Debtors, the DIP Agent, the DIP Lenders, the Prepetition Secured Parties, all other creditors of any of the Debtors, any Committee, and all other parties in interest and their respective successors and assigns,

including any trustee or other fiduciary hereafter appointed in any of the Chapter 11 Cases, any Successor Cases, or upon dismissal of any Case or Successor Case.

49. No Modification of Order. Until and unless the DIP Obligations and the Prepetition First Lien Obligations (other than contingent obligations with respect to then unasserted claims) have been indefeasibly paid in full in cash (such payment being without prejudice to any terms or provisions contained in the DIP Facility which survive such discharge by their terms), and all commitments to extend credit under the DIP Facility have been terminated, the Debtors irrevocably waive the right to seek and shall not seek or consent to, directly or indirectly, any modification, stay, vacatur, or amendment to this Order without the prior written consent of the DIP Agent and the Prepetition First Lien Agent and no such consent shall be implied by any action or inaction of the DIP Agent or the Prepetition First Lien Agent.

50. Continuing Effect of Intercreditor Agreement. The Debtors, the DIP Agent, the DIP Lenders, and the Prepetition Secured Parties each shall be bound by, and in all respects of the DIP Facility shall be governed by, and be subject to all the terms, provisions, and restrictions of the Intercreditor Agreement.

51. Order Controls. In the event of any inconsistency between the terms and conditions of the DIP Documents and this Order, the provisions of this Order shall control.

52. Discharge. The DIP Obligations and the obligations of the Debtors with respect to the adequate protection provided herein shall not be discharged by the entry of an order confirming any plan of reorganization in any of the Chapter 11 Cases, notwithstanding the provisions of Section 1141(d) of the Bankruptcy Code, unless such obligations have been indefeasibly paid in full in cash (other than contingent indemnification obligations for which no claim has been asserted), on or before the effective date of such plan of reorganization, or the

Required Lenders have otherwise agreed in writing to accept such plan of reorganization (which shall include any class including the Required Lenders voting to accept such plan of reorganization). It shall be an Event of Default if the Debtors shall propose or support any plan of reorganization or sale of all or substantially all of the Debtors' assets, or order confirming such plan or approving such sale, that is not conditioned upon the indefeasible payment in full in cash of the DIP Obligations (other than contingent indemnification obligations for which no claim has been asserted), and the payment of the Debtors' obligations with respect to the adequate protection provided for herein, in full in cash within a commercially reasonable period of time (and in no event later than the effective date of such plan of reorganization or sale) (a "**Prohibited Plan or Sale**"), without the written consent of each of the DIP Agent, DIP Lenders, and the Prepetition First Lien Agent, as applicable. For the avoidance of doubt, the Debtors' proposal or support of a Prohibited Plan or Sale, or the entry of an order with respect thereto, shall constitute an Event of Default hereunder and under the DIP Documents.

53. Survival. The provisions of this Order and any actions taken pursuant hereto shall survive entry of any order which may be entered: (a) confirming any plan of reorganization in any of the Chapter 11 Cases; (b) converting any of the Chapter 11 Cases to a case under chapter 7 of the Bankruptcy Code; (c) dismissing any of the Chapter 11 Cases or any Successor Cases; or (d) pursuant to which this Court abstains from hearing any of the Chapter 11 Cases or any Successor Cases. The terms and provisions of this Order shall continue in the Chapter 11 Cases, in any Successor Cases, or following dismissal of the Chapter 11 Cases or any Successor Cases notwithstanding the entry of any orders described in clauses (a)-(d) above, and all claims, liens, security interests, and other protections granted to the DIP Agent, the DIP Lenders, and the Prepetition Secured Parties pursuant to this Order and/or the DIP Documents shall maintain their

validity and priority as provided by this Order until: (i) in respect of the DIP Facility, all the DIP Obligations have been indefeasibly paid in full in cash (other than contingent indemnification obligations for which no claim has been asserted); and (ii) in respect of the Prepetition First Lien Facility, all of the Prepetition First Lien Obligations have been indefeasibly paid in full in cash (other than contingent indemnification obligations for which no claim has been asserted); and (iii) in respect of the Prepetition Second Lien Facility, all of the Prepetition Second Lien Obligations have been indefeasibly paid in full in cash (other than contingent indemnification obligations for which no claim has been asserted). The terms and provisions concerning the indemnification of the DIP Agent and the DIP Lenders shall continue in the Chapter 11 Cases, in any Successor Cases, following dismissal of the Chapter 11 Cases or any Successor Cases, following termination of the DIP Documents, and/or the indefeasible repayment of the DIP Obligations.

54. Payments Held in Trust. Except as expressly permitted in this Order or the DIP Credit Agreement, and subject to the Carve-Out, in the event that any person or entity receives any payment on account of a security interest in DIP Collateral, receives any DIP Collateral or any proceeds of DIP Collateral, or receives any other payment with respect thereto from any other source prior to all DIP Obligations in accordance with the DIP Credit Agreement, such person or entity shall be deemed to have received, and shall hold, any such payment or proceeds of DIP Collateral in trust for the benefit of the DIP Agent and the DIP Lenders and shall immediately turn over such proceeds to the DIP Agent, or as otherwise instructed by this Court, for application in accordance with the DIP Credit Agreement and this Order.

55. Headings. Section headings used herein are for convenience only and are not to affect the construction of or to be taken into consideration in interpreting this Order.

56. Retention of Jurisdiction. The Court has and will retain jurisdiction to

enforce the terms of, any and all matters arising from or related to the DIP Facility, and/or this Order.

57. Segregation of Cash Collateral. Any proceeds of (i) the Molina Litigation and (ii) the Debtors' accounts receivable outstanding for more than 120 days shall be immediately segregated and delivered to an account maintained by the Debtors, and no funds in that account may be utilized by the Debtors without the consent of the DIP Agent or further Court order. . Such proceeds shall not be used by the Debtors for any purpose; *provided*, however, that (a) the DIP Lender, subject to the limitations described in paragraph 9 herein, may apply such proceeds to the repayment of the DIP Obligations and/or (b) the DIP Lender or, to the extent the DIP Obligations have been indefensibly paid in full in cash, the Prepetition First Lien Agent may consent to the Debtors' use of such proceeds for a specified purpose

58. Financial Reporting. The Debtors shall concurrently deliver to the legal and financial advisors to the Committee, subject to customary confidentiality provisions, all information, reports, documents, and other materials that the Debtors provide to the DIP Secured Parties pursuant to the DIP Documents, and this Order, including Budgets.

IT IS SO ORDERED.

In San Juan, Puerto Rico, this 29th day of September 2023.

Enrique S. Lamoutte
United States Bankruptcy Judge

Schedule 2
Initial DIP Budget

DIP Budget

September 28, 2023

Hospitales HIMA•San Pablo

Disclaimer

Hospitales HIMA•San Pablo

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DIP Budget Assumptions

Hospitales HIMA•San Pablo

	Key Assumptions
General	• All hospitals and facilities assumed to continue operations during the DIP Budget period • DIP Budget reflects the Debtors' weekly cash flows from WE 9/22 through 10/13 • In the event the hospital transactions and ultimate transfer of operations are delayed beyond the forecast period, additional financing may be sourced from the purchasers and/or other financing parties
Receipts	• Continuing operations expected to result in operating receipts of ~$15.4M during the forecast period • WE 10/6 includes ~$2.2M advance from Triple M
Operating / Non-Operating Disbursements	• Payroll & Payroll Taxes consistent with historical run-rate and cycles; no significant FTE reduction assumed • Medical supplies, blood, and drugs includes ~$0.4M per week during WE 10/6 and 10/13 for accrued expenses • Adequate assurance for utility providers paid during WE 9/29 in line with interim order (docket # 122) • Property insurance premiums of ~$0.6M during WE 10/6 • Medical malpractice insurance includes weekly payments to the captive and re-insurance payment during WE 10/6 • Workers' compensation premium to be paid during weeks 2 – 3 paid in line with granted extension • Includes catch-up payments for certain administrative expenses that have been incurring since the Petition Date, August 15, 2023 • Independent director fees paid during WE 10/6 • Capex and building maintenance represents the minimum amounts required for on-going operations
Restructuring Related	• Debtor and UCC professional fees to be escrowed as outlined in the DIP Motion (docket # 9) • Forecast includes payment of patient care ombudsman and US Trustee fees during WE 10/13

DIP Budget

Hospitales HIMA•San Pablo

DRAFT 4 Week DIP Budget ($ in thousands)	Wk 1 9/22	Wk 2 9/29	Wk 3 10/6	Wk 4 10/13	Total Budget
1. **Cash Inflows**					
2. Operating Receipts	$2,681	$3,697	$5,400	$3,657	$15,435
3. **Total Receipts**	**$2,681**	**$3,697**	**$5,400**	**$3,657**	**$15,435**
4. **Operating Disbursements**					
5. **Payroll**					
6. Salaries and Related, Net	(2,684)	(1,975)	(2,339)	(2,166)	(9,165)
7. **Total Payroll**	**($2,684)**	**($1,975)**	**($2,339)**	**($2,166)**	**($9,165)**
8. **Operating Expenses**					
9. Medical Supplies, Blood & Drugs	(573)	(350)	(820)	(820)	(2,563)
10. External Physicians Fees	(840)	(945)	(812)	(812)	(3,409)
11. Contract Services & Lab	(14)	-	(362)	(362)	(739)
12. Utilities - LUMA	-	(538)	-	-	(538)
13. Utilities - PRASA	-	(67)	-	-	(67)
14. Insurance	-	-	(562)	-	(562)
15. Medical Mal Practice Insurance	(81)	(81)	(636)	(81)	(879)
16. Workmen Comp.	-	(121)	(121)	(121)	(364)
17. Municipal Taxes	(4)	-	(69)	-	(73)
18. Nova and Jocar - Opex	(117)	(190)	(100)	(100)	(507)
19. All Other Operating Expenses	(49)	-	(1,046)	(1,046)	(2,141)
20. Capital Leases Payments	-	-	-	(325)	(325)
21. Operating Leases Payments	-	-	-	(149)	(149)
22. Independent Directors	-	-	(151)	-	(151)
23. **Subtotal Operating Expenses**	**($1,678)**	**($2,292)**	**($4,680)**	**($3,817)**	**($12,467)**
24. **Total Payroll & Operating Expenses**	**($4,362)**	**($4,267)**	**($7,019)**	**($5,983)**	**($21,631)**
25. **Operating Cash Flows**	**($1,681)**	**($570)**	**($1,619)**	**($2,326)**	**($6,196)**
26. **Non-Operating Disbursements**					
27. Capex, Building Main, Equip.	-	(20)	(65)	(65)	(150)
28. **Total Non-Operating Expenses**	**$0**	**($20)**	**($65)**	**($65)**	**($150)**
29. **Restructuring Disbursements**					
30. Debtors Professionals	(10)	(1,520)	(240)	(190)	(1,960)
31. UCC Professionals	-	(100)	-	(550)	(650)
32. US Trustee Fees	-	-	-	(250)	(250)
33. Other Chapter 11 Costs	-	-	-	(20)	(20)
34. **Total Restructuring**	**($10)**	**($1,620)**	**($240)**	**($1,010)**	**($2,880)**
35. **Net Cash Flows**	**($1,691)**	**($2,210)**	**($1,924)**	**($3,401)**	**($9,226)**
36. **Cash Reconciliation**					
37. **Beginning Book Cash**	2,249	558	2,348	424	2,249
38. Net Cash Flows	(1,691)	(2,210)	(1,924)	(3,401)	(9,226)
39. Non-Fajardo Sale Proceeds or Other Sources	-	-	-	450	450
40. Proceeds from DIP Draw	-	4,000	-	3,000	7,000
41. **Ending Book Cash**	**$558**	**$2,348**	**$424**	**$473**	**$473**

Note: For purpose of clarity, Line 19 on the budget includes and provides for Debtor reinstatement of the payments with Consejo de Titulares Torre San Pablo as they were being made prepetition by consigning certain amounts into the Court ($4,552.66) (Sotano/Admisiones) and paying under protest ($3,377.90) (Farmacia). Specifically, Debtor will pay August (prorated since August 15), September and there after until transfer, in the same way it was doing pre-petition (consignment / payment under protest).

Schedule 3
CRIM Obligations

AccountNumber	Owner	PropertyAddressCity	Principal
354-000-002-04-130	HIMA SAN PABLO PROPERTIES INC	HUMACAO	6,388.50
329-000-005-59-000	HIMA SAN PABLO PROPERTIES INC	HUMACAO	3,576.15
304-018-059-08-902	SANTANDER NATIONAL BANK	HUMACAO	26,157.12
304-018-059-08-001	DIONISO CASILLAS E HIJOS	HUMACAO	$ 38,735.40
304-018-059-07-001	MEJIAS RUIZ RAYMOND	HUMACAO	41,406.53
304-018-059-06-901	HOSPITAL FONT MARTELO INC	HUMACAO	13,880.76
304-018-059-06-901	HOSPITAL FONT MARTELO INC	HUMACAO	13,880.76
304-018-059-04-901	HOSPITAL FONT MARTELO INC	HUMACAO	65,149.65
304-018-059-03-001	YUMET CHACON RAUL	HUMACAO	5,361.62
251-013-389-13-000	CENTRO MEDICO DEL TURABO	CAGUAS	$ 38,895.56
225-066-515-02-901	MANRIQYE GIL CIPRIANO	CAGUAS	3,301.72
251-000-003-22-901	CENTRO MEDICO DEL TURABO	CAGUAS	35,053.25
225-055-139-05-001	CENTRO MEDICO DEL TURABO	CAGUAS	126,749.12
225-035-006-04-001	ALJA INC.	CAGUAS	136,347.30
225-035-006-01-719	CENTRO MEDICO DEL TURABO	CAGUAS	4,917.38
225-035-006-01-720	CENTRO MEDICO DEL TURABO	CAGUAS	8,848.15
225-035-006-01-712	CENTRO MEDICO DEL TURABO	CAGUAS	10,316.50
225-035-006-01-713	CENTRO MEDICO DEL TURABO	CAGUAS	1,827.78
225-035-006-01-715	CENTRO MEDICO DEL TURABO	CAGUAS	9,849.95
225-035-006-01-717	CENTRO MEDICO DEL TURABO	CAGUAS	16,474.92
225-035-006-01-718	CENTRO MEDICO DEL TURABO	CAGUAS	14,042.08
225-000-002-28-009	CENTRO MEDICO DEL TURABO	CAGUAS	$ 5,062.94
225-000-008-28-002	HIMA SAN PABLO PROPERTIES INC	CAGUAS	823,689.54
225-000-008-28-003	HIMA SAN PABLO PROPERTIES INC	CAGUAS	77,187.30
225-000-008-28-004	HIMA SAN PABLO PROPERTIES INC	CAGUAS	$ 51,188.25
225-000-008-28-006	HIMA SAN PABLO PROPERTIES INC	CAGUAS	17,797.23
225-000-008-28-008	HIMA SAN PABLO PROPERTIES INC	CAGUAS	$ 11,391.62
225-000-008-28-009	CENTRO MEDICO DEL TURABO	CAGUAS	$ 18,986.03
225-000-008-28-010	HIMA SAN PABLO PROPERTIES INC	CAGUAS	24,263.33
225-000-008-28-011	HIMA SAN PABLO PROPERTIES INC	CAGUAS	15,959.35
225-000-008-28-019	HIMA SAN PABLO PROPERTIES INC	CAGUAS	12,657.35
225-000-008-28-021	HIMA SAN PABLO PROPERTIES INC	CAGUAS	12,657.89
225-000-008-28-021	HIMA SAN PABLO PROPERTIES INC	CAGUAS	12,657.89
225-000-008-28-022	HIMA SAN PABLO PROPERTIES INC	CAGUAS	12,657.35
225-000-008-28-023	HIMA SAN PABLO PROPERTIES INC	CAGUAS	12,657.89
225-000-008-28-026	HIMA SAN PABLO PROPERTIES INC	CAGUAS	12,248.30
225-000-008-28-042	HIMA SAN PABLO PROPERTIES INC	CAGUAS	15,828.65
225-000-008-28-043	HIMA SAN PABLO PROPERTIES INC	CAGUAS	13,214.15
225-000-008-28-052	HIMA SAN PABLO PROPERTIES INC	CAGUAS	12,657.35
225-000-008-28-055	HIMA SAN PABLO PROPERTIES INC	CAGUAS	12,115.00
225-000-008-28-056	HIMA SAN PABLO PROPERTIES INC	CAGUAS	14,207.35
225-000-008-28-061	HIMA SAN PABLO PROPERTIES INC	CAGUAS	12,657.35
225-000-008-28-901	HIMA SAN PABLO PROPERTIES INC	CAGUAS	4,829,789.31
225-000-009-07-901	MANRIQYE GIL CIPRIANO	CAGUAS	27,382.41
225-035-006-01-001	CENTRO MEDICO DEL TURABO	CAGUAS	35,989.15

225-035-006-01-702	CENTRO MEDICO DEL TURABO	CAGUAS	16,725.88
225-035-006-01-703	CENTRO MEDICO DEL TURABO	CAGUAS	56,690.93
225-035-006-01-704	CENTRO MEDICO DEL TURABO	CAGUAS	21,665.38
225-035-006-01-706	CENTRO MEDICO DEL TURABO	CAGUAS	23,867.83
225-035-006-01-707	CENTRO MEDICO DEL TURABO	CAGUAS	4,986.26
225-035-006-01-708	CENTRO MEDICO DEL TURABO	CAGUAS	108,877.45
225-035-006-01-711	CENTRO MEDICO DEL TURABO	CAGUAS	25,657.40
085-012-870-10-018	HOSPITAL SAN PABLO INC	BAYAMON	$ 60,415.59
085-017-840-03-000	HOSPITAL SAN PABLO INC	BAYAMON	101,666.25
085-017-840-04-901	HOSPITAL SAN PABLO INC	BAYAMON	19,500.58
085-017-840-05-000	HOSPITAL SAN PABLO INC	BAYAMON	$ 79,211.90
085-017-840-05-102	HIMA SAN PABLO PROPERTIES INC	BAYAMON	152,229.55
085-017-840-10-018	HOSPITAL SAN PABLO INC	BAYAMON	$ 236,885.66
085-027-250-02-000	HOSPITAL SAN PABLO INC	BAYAMON	12,657.35
085-027-840-06-003	HIMA SAN PABLO PROPERTIES INC	BAYAMON	22,473.82
085-027-840-06-004	HIMA SAN PABLO PROPERTIES INC	BAYAMON	329,548.16
085-027-840-41-001	HIMA SAN PABLO PROPERTIES INC	BAYAMON	69,437.24
085-027-840-41-006	HOSPITAL SAN PABLO INC	BAYAMON	154,048.88
085-027-840-41-007	CARASOC S.E.	BAYAMON	13,621.32
085-0979-80-90-098	HOSPITAL SAN PABLO INC	BAYAMON	28,544.37
150-015-606-26-000	HIMA SAN PABLO PROPERTIES INC	FAJARDO	$ 3,509.60
150-015-606-27-000	HIMA SAN PABLO PROPERTIES INC	FAJARDO	15,727.95
150-015-606-28-000	HIMA SAN PABLO PROPERTIES INC	FAJARDO	170,402.07
150-016-015-02-000	ZOMIL REALTY INC	FAJARDO	$ 12,383.96
150-016-015-03-001	HIMA SAN PABLO PROPERTIES INC	FAJARDO	1,024,226.49
150-016-606-29-011	HIMA SAN PABLO PROPERTIES INC	FAJARDO	7,117.35
150-016-606-29-020	HIMA SAN PABLO PROPERTIES INC	FAJARDO	7,117.35
150-016-606-29-023	HIMA SAN PABLO PROPERTIES INC	FAJARDO	7,015.60
150-016-606-29-026	HIMA SAN PABLO PROPERTIES INC	FAJARDO	7,042.79
150-016-606-29-033	HIMA SAN PABLO PROPERTIES INC	FAJARDO	7,117.35
150-016-606-29-034	HIMA SAN PABLO PROPERTIES INC	FAJARDO	7,117.35
150-016-606-29-035	HIMA SAN PABLO PROPERTIES INC	FAJARDO	$ 7,042.79
150-016-606-29-036	HIMA SAN PABLO PROPERTIES INC	FAJARDO	7,117.35
150-016-606-29-037	HIMA SAN PABLO PROPERTIES INC	FAJARDO	7,117.35
			9,544,830.33