

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

In re:)	
)	Chapter 11
OFF LEASE ONLY LLC, <i>et al.</i> , ¹)	
)	Case No. 23-11388 (CTG)
Debtors.)	(Jointly Administered)
)	
)	
)	
)	

**ORDER GRANTING EMERGENCY MOTION OF THE DEBTORS FOR AN ORDER
(I) PURSUANT TO SECTIONS 1112(A) AND (B) OF THE BANKRUPTCY CODE,
CONVERTING THE DEBTORS’ CASES TO CASES PURSUANT TO CHAPTER 7, (II)
ESTABLISHING A DEADLINE FOR FILING FINAL CHAPTER 11 FEE
APPLICATIONS, AND SETTING A HEARING THEREON, AND (II) GRANTING
RELATED RELIEF**

Upon the *Debtors’ Emergency Motion of the Debtors for an Order (I) Pursuant to Sections 1112(a) and (b) of the Bankruptcy Code, Converting the Debtors’ Cases to Cases Pursuant to Chapter 7, (II) Establishing a Deadline for Filing Final Chapter 11 Fee Applications and Setting a Hearing Thereon, and (II) Granting Related Relief* (the “Motion”)² filed by the above-captioned debtors and debtors-in-possession (collectively, the “Debtors”) for entry of an order (this “Order”), (i) immediately converting the Debtors’ chapter 11 cases to cases pursuant to chapter 7 of the Bankruptcy Code, effective as of the filing of the Motion, (ii) establishing a deadline for filing final chapter 11 fee applications, and setting a hearing thereon, and (iii) granting related relief, all as more fully set forth in the Motion; and upon consideration of the First Day Declaration and the

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number (if applicable) are: Off Lease Only LLC (7345), Off Lease Only Parent LLC (2753), and Colo Real Estate Holdings LLC (7453). The location of the Debtors’ service address in these chapter 11 cases is 1200 S. Congress Ave., Palm Springs, FL 33406.

² Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Application.

record of the Chapter 11 Cases; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012, and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2), and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having reviewed the Motion and determined that the legal and factual bases set forth in the Motion and the First Day Declaration establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED to the extent set forth herein.
2. Effective upon entry of this Order (the "Conversion Date"), pursuant to section 1112(a) of the Bankruptcy Code, the Chapter 11 Cases are hereby converted to cases pursuant to chapter 7 of the Bankruptcy Code.
3. Each of Proskauer Rose LLP, Pachulski Stang Ziehl & Jones LLP, FTI Consulting, Inc., Stretto, Inc., Potter Anderson & Corroon LLP, and Dundon Advisers, LLC (such professionals, collectively, the "Professionals") shall file final statements and applications for compensation (collectively, the "Fee Applications") on or before thirty (30) days after the Conversion Date, which deadline may be extended with the consent of the chapter 7 trustee (the "Final Deadline"). Objections, if any, to a Fee Application must be filed and served on counsel to the Debtors, the chapter 7 trustee once appointed, and the party filing such Fee Application, so as to be actually received on or before twenty-one (21) days after the Final Deadline. A hearing on

such timely filed final Fee Applications, if necessary, shall be held before this Court on a date to be scheduled by the Court.

4. The Debtors, on or as soon as practicable after the Conversion Date, shall:

a) within five (5) days of the Conversion Date, turn over to the chapter 7 trustee all records and property of the estates under their custody and control as required by Rule 1019(4) of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules");

b) within fourteen (14) days of the Conversion Date, as required by Bankruptcy Rule 1019(5), file a schedule of unpaid debts incurred after the Petition Date and before the Conversion Date, which schedule shall include the name and address of each creditor holding any such debt; and

c) within thirty (30) days of the Conversion Date, as required by Bankruptcy Rule 1019(5), file and transmit a final report and account to the Office of the United States Trustee.

5. Subject to compliance with Del. Bankr. L.R. 2002-1(f)(x)-(xi), on the Conversion Date, Stretto, Inc., shall be relieved of its responsibilities as the Debtors' claims and noticing agent in the Debtors' Chapter 11 Cases and will have no further obligations to the Court, the Debtors, the chapter 7 trustee, or any party in interest with respect to the Debtors' Chapter 11 Cases or the chapter 7 cases.

6. A representative of the Debtors, and, if so requested by the chapter 7 trustee, counsel to the Debtors in the Chapter 11 Cases, shall appear at the first meeting of creditors pursuant to 11 U.S.C. §§ 341(a) and 343 and such representative shall be available to testify at such meeting.

7. The Debtors are authorized and empowered to take all actions necessary to

effectuate the relief granted in this Order in accordance with the Motion.

8. Nothing in this Order or the conversion of these Chapter 11 Cases to cases under chapter 7 of the Bankruptcy Code shall affect or modify the terms of any order of this Court (or documents related thereto) entered during the Chapter 11 Cases, and all rights and remedies in connection with such orders shall be preserved in their entirety.

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



CRAIG T. GOLDBLATT
UNITED STATES BANKRUPTCY JUDGE

Dated: October 3rd, 2023
Wilmington, Delaware