

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

In re:

iM3NY LLC, *et al.*,

Debtors.¹

Chapter 11

Case No. 25-10131 (BLS)

(Jointly Administered)

Related Docket No. 211

**ORDER (I) AUTHORIZING AND APPROVING RETENTION OF
HERITAGE GLOBAL PARTNERS, INC. AS AUCTIONEER FOR DEBTORS,
(II) APPROVING AUCTION PROCEDURES; (III) APPROVING SALE OF CERTAIN
ASSETS OF THE DEBTOR FREE AND CLEAR OF LIENS,
AND (III) GRANTING RELATED RELIEF**

Upon consideration of the motion (the “**Motion**”) of the Debtors for entry of an order pursuant to sections 105(a), 327, 328 and 363 of the Bankruptcy Code and Bankruptcy Rules 2002 and 6004: (i) authorizing the Debtors to retain Heritage Global Partners, Inc. (“**HGP**”) as auctioneer to sell certain of the Debtor’s assets; (ii) approving the Auction Procedures; (iii) approving the sales of certain assets free and clear of any liens, claims, or encumbrances (“**Liens**”); and (iv) granting related relief; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334; and consideration of the Motion and the requested relief being a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion having been provided under the circumstances, and it appearing that no other or further notice need be provided; and a hearing having been held to consider the relief requested in the Motion; and upon the record of the hearing and all proceedings had before the Court; and the

¹ The Debtors in these chapter 11 cases, along with the last four digits of their respective tax identification numbers, are as follows: (i) iM3NY LLC (N/A); and (ii) Imperium3 New York, Inc. (4574). The address of the Debtors’ corporate headquarters is 1093 Clark Street, Endicott, New York 13760.

Court having found and determined that the relief sought in the Motion is in the best interests of the Debtors' estates, creditors, and other parties in interest and that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and any objections to the requested relief having been withdrawn or overruled on the merits; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED:

1. The Motion is GRANTED as set forth herein.
2. The Debtors are authorized to (i) enter into the Auction Agreement, (ii) employ and compensate HGP in connection with the sale of the assets pursuant to the terms set forth in the Auction Agreement; and (iii) take any and all actions that may be reasonably necessary to carry out the terms of the Auction Agreement.
3. The Debtors are authorized to compensate HGP pursuant to the terms of the Auction Agreement without further order of the Court, and without the need for HGP to submit a fee application.
4. The requirement that HGP maintain detailed timekeeping records as directed by Local Rule 2016-2(d) is waived.
5. The Auction Procedures are approved. The Debtors and HGP are each authorized to implement, and take all actions to carry out, the Auction Procedures.
6. Within thirty (30) days after the Debtors receive and finalize the Rule 6004(f) Report from HGP, the Debtors shall file and serve a notice indicating the amount of gross sale proceeds obtained from such sales. The notice shall be served on the Office of the United States Trustee, counsel for the Committee, counsel for the DIP Lender, and any parties that have filed requests for notice in these bankruptcy cases pursuant to Bankruptcy Rule 2002.

7. Without further Order of the Court, the Debtors are hereby authorized to sell the assets in accordance with the Auction Procedures and Auction Agreement free and clear of Liens, with such Liens to attach to the proceeds thereof. The transfer of the assets to Successful Bidders pursuant to the Auction Procedures and Auction Agreement constitutes a legal, valid and effective transfer of the assets, and shall vest such Successful Bidders with all right, title and interest of the Debtor in and to the assets, free and clear of all Liens of any kind or nature whatsoever. Subject only to timely payment of the required purchase price and adherence to the Auction Procedures, all Successful Bidders for the assets shall be good faith purchasers and shall have the protections afforded under section 363(m) of the Bankruptcy Code.

8. Any Lien that exists immediately prior to the closing of any sale will attach to the sale proceeds with the same validity, priority, force and effect as it had at such time, subject to the rights and defenses of the Debtors or any party in interest.

9. All sales of assets by the Debtors pursuant to this Order and the Auction Procedures shall be final and shall be on an “AS-IS and WHERE-IS” basis, without any express or implied warranties, covenants, guarantees, or representations of any kind by the Debtors. Without limiting the generality of the foregoing, neither the Debtors nor any other person or entity shall be deemed to have made any representation regarding any assets, and buyers shall have no recourse against, and may not assert any claim against, the Debtors, or the Debtors’ estates based on any such alleged representation.

10. The Debtors are authorized to execute and deliver all instruments and documents (including any Purchase Instruments) and take such other action as may be necessary or appropriate to implement and effectuate the transactions contemplated by the Auction Procedures, the Auction Agreement and this Order.

11. To the extent applicable, the fourteen (14) day stay of Bankruptcy Rule 6004(h) is hereby waived, and this Order shall be effective immediately.

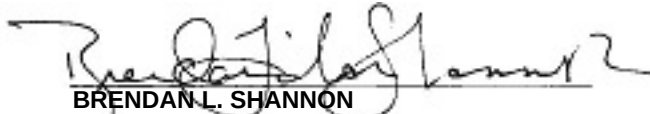
12. Nothing in this Order or any Purchase Instrument shall transfer, release, impede or otherwise impair any causes of action of the Debtors' estates (or any defenses thereto), including but not limited to any avoidance actions (whether under chapter 5 of the Bankruptcy Code or otherwise) of the Debtors' estates.

13. No bulk sales law or any similar law of any state or other jurisdiction applies in any way to the sales authorized pursuant to this Order.

14. The failure specifically to reference any particular provision of the Auction Procedures or the Auction Agreement in this Order shall not diminish or impair the effectiveness of such provision, it being the intent of the Court that the Auction Procedures and Auction Agreement are each approved in their entirety. This Order shall govern in the event that any inconsistency exists between any Purchase Instrument (including all ancillary documents executed in connection therewith) and this Order.

15. The Court shall retain jurisdiction to, among other things, interpret, implement, and enforce the terms and provisions of this Order, all Purchase Instruments and any other agreements executed in connection with any sales, and to adjudicate, if necessary, any and all disputes concerning or relating in any sales authorized by this Order.

Dated: May 9th, 2025
Wilmington, Delaware


BRENDAN L. SHANNON
UNITED STATES BANKRUPTCY JUDGE