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MAR 19 2024

CLERK U.S. BANKRUPTCY COURT
Central District of California
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**UNITED STATES BANKRUPTCY COURT
CENTRAL DISTRICT OF CALIFORNIA – LOS ANGELES DIVISION**

In re:

BEVERLY COMMUNITY HOSPITAL
ASSOCIATION, dba BEVERLY
HOSPITAL (A NONPROFIT PUBLIC
BENEFIT CORPORATION), *et al.*,¹

Debtors.

Lead Case No.: 2:23-bk-12359-SK

Jointly administered with:

Case No: 2:23-bk-12360-SK

Case No: 2:23-bk-12361-SK

Hon. Sandra R. Klein

Chapter 11

☐ Affects all Debtors

☒ Affects Beverly Community Hospital
Association

☐ Affects Montbello Community Health
Services, Inc.

☐ Affects Beverly Hospital Foundation

**ORDER APPROVING STIPULATION
BETWEEN HANMI BANK AND
CHAPTER 11 TRUSTEE REGARDING
STANDBY LETTER OF CREDIT DRAW**

[No Hearing Required]

The Court, having considered the “Stipulation Between Hanmi Bank and Chapter 11 Trustee Regarding Standby Letter of Credit Draw” the (“Stipulation”) [Docket #954] entered into by and between Hanmi Bank (“Hanmi”) and Howard M. Ehrenberg, in his capacity as chapter 11 trustee in the above-captioned chapter 11 cases (the “Trustee”), and good cause appearing

¹ The Debtors in these chapter 11 cases, along with the last four digits of each debtor’s federal tax identification number, are: Beverly Community Hospital Association d/b/a Beverly Hospital (6005), Montebello Community Health Services, Inc. (3550), and Beverly Hospital Foundation (9685). The mailing address for the Debtors is 309 W. Beverly Blvd., Montebello, California 90640.



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therefor,

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED as follows:

1. The Stipulation is approved.
2. Notwithstanding any provision of the Bankruptcy Code to the contrary, including, without limitation, sections 362, 363, and 549 of the Bankruptcy Code, subject to Hanmi satisfying the Draw (as defined in the Stipulation), Hanmi shall be permitted to liquidate the CD (as defined in the Stipulation) and apply \$1,850,000.00 of the CD proceeds in full, complete and final satisfaction of the Beverly Community Hospital Association's obligations under the Note (as defined in the Stipulation), with any remaining amount of such proceeds to be remitted at the direction of the Trustee.
3. Nothing in the Stipulation or this Order shall alter or affect the rights of the Trustee with respect to the funds transferred to the Beneficiary (as defined in the Stipulation).

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Date: March 19, 2024


Sandra R. Klein
United States Bankruptcy Judge