

IT IS ORDERED as set forth below:



Date: May 2, 2018

Susan D. Barrett

Susan D. Barrett
United States Bankruptcy Judge

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF GEORGIA
AUGUSTA DIVISION**

In re:)	Chapter 11
)	
FIBRANT, LLC, et al.,¹)	Case No. 18-10274
)	
)	
Debtors.)	Jointly Administered
)	

**ORDER AUTHORIZING THE SALE OF CERTAIN SURPLUS ASSETS
WITH DE MINIMIS VALUE FREE AND CLEAR OF LIENS,
CLAIMS, INTERESTS, AND ENCUMBRANCES**

This matter is before the Court upon the Motion for Authority to Sell Certain Surplus Assets with De Minimis Value Free and Clear of Liens, Claims, Interests, and Encumbrances (the “Motion”) filed by Fibrant, LLC and its affiliated debtors-in-possession (the “Debtors”). All

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number are: Fibrant, LLC (6694); Evergreen Nylon Recycling, LLC (7625); Fibrant Center South, LLC (8270); and Georgia Monomers Company, LLC (0042).



capitalized terms used but not defined herein shall have the meanings given to them in the Motion.

The Court has considered the Motion and the matters reflected in the record of the hearing held on the Motion. It appears that the Court has jurisdiction over this proceeding; that this is a core proceeding; that notice of the Motion has been given to (a) the Office of the United States Trustee for the Southern District of Georgia; (b) the holders of the 20 largest unsecured claims against the Debtors on a consolidated basis; (c) the agent to lenders that previously asserted a blanket lien on Fibrant's assets; (d) the Internal Revenue Service; (e) the United States Attorney's Office for the Southern District of Georgia; (f) the Office of the Georgia Attorney General; (g) the Georgia Department of Revenue; (h) the United States Environmental Protection Agency, (i) the Georgia Environmental Protection Division; (j) parties receiving "first-day" motions filed by the Debtors; (k) Koninklijke DSM, N.V. and DSM Coating Resins, Inc.; (l) ChemicalInvest Holding, B.V.; and (m) any party that has requested notice pursuant to Bankruptcy Rule 2002; that no further notice is necessary; that the relief sought in the Motion is in the best interests of the Debtors, their estates, and their creditors; and that good and sufficient cause exists for such relief.

Accordingly, it is hereby ORDERED as follows:

1. The Motion (Docket No. 26) is GRANTED.
2. The Debtors are authorized to sell Surplus Assets with a value not to exceed an aggregate total of \$250,000 per sale transaction, without further Order of this Court.
3. The Debtors shall comply with the following procedures for proposed sales of Surplus Assets:
 - (a) The Debtors shall give written notice of each proposed sale (the "Sale Notice") to counsel for the Official Committee of Unsecured Creditors appointed in these cases

(the “Committee”) and any known holder of a Lien on the property proposed to be sold (collectively, the “Notice Parties”).

- (b) Sale Notices will be served on the Notice Parties by facsimile or electronic transmission, if available, or by overnight, courier, or U.S. mail if not, and shall specify the Surplus Assets to be sold, the identity of the seller and the proposed purchaser, and the purchase price.
- (c) The Notice Parties shall have ten (10) days from the date the Sale Notice is sent to provide the Debtors with a written objection to each proposed transaction. Any such objection shall specify the basis for the objection and shall be addressed to Jonathan W. Jordan at King & Spalding LLP, 1180 Peachtree Street Atlanta, Georgia 30309-3521.
- (d) If no written objection is received by the Debtors by 5:00 p.m. eastern time on the tenth (10th) day following the Sale Notice, the Debtors shall be authorized to consummate the proposed sale transaction, and any entities having a Lien in the property sold shall be deemed to have consented to the sale.
- (e) If a Notice Party provides a timely written objection to the proposed transaction, the Debtors and such objecting Notice Party shall use good faith efforts to consensually resolve the objection. If the Debtors and the objecting Notice Party are unable to reach a consensual resolution, the Debtors shall be required to seek Court approval of the proposed transaction after notice and a hearing before consummating the proposed transaction.

4. Pursuant to Section 363(f) of the Bankruptcy Code, the Surplus Assets shall be sold and transferred free and clear of all Liens thereon, if any, with any such valid and perfected Liens to attach to the net sale proceeds, subject to the rights, claims, defenses, and objections, if any, of the Debtors and all interested parties to any asserted Liens.

5. Notwithstanding Federal Rule of Bankruptcy Procedure 6004(h), any sale of Surplus Assets may be consummated immediately upon the expiration of the objection period described above.

6. The Debtors are authorized and empowered to take such actions as may be necessary and appropriate to implement the terms of this Order.

7. The Court shall retain jurisdiction to hear and determine all matters arising from the implementation of this Order.

8. Counsel to the Debtors is directed to serve a copy of this Order on the parties listed on the Master Service List within three days of the entry of this Order and to file a certificate of service with the Clerk of the Court.

END OF DOCUMENT

Prepared and presented by:

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