IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF WEST VIRGINIA

In re	:	
	:	Bankruptcy Case No. 2:19-bk-00787
Panthera Enterprises, LLC,	:	Chapter 11
Debtor.	:	

WEST VIRGINIA ECONOMIC DEVELOPMENT AUTHORITY'S SUPPLEMENT TO OBJECTION TO DEBTOR'S SECOND MOTION FOR EXTENSION OF EXCLUSIVITY PERIOD

West Virginia Economic Development Authority ("WVEDA"), by its counsel, respectfully submits this *Supplement* to its *Objection to Debtor's Second Motion for Extension of Exclusivity Period*, to state, as follows, an additional ground for denial of the Debtor's request:

1. Debtor filed on March 12, 2020 its *Second Motion for Entry of Order Under 11 U.S.C. § 1121(d), Extending the Exclusivity Period for Filing and Confirming a Plan of Reorganization and Disclosure Statement* ("Debtor's Second Motion to Extend Exclusivity"). Dkt. 100.

2. WVEDA filed its Objection to Debtor's Second Motion to Extend Exclusivity on March 31, 2020 ("WVEDA's Objection"). Dkt. 111.

3. In addition to the grounds argued in WVEDA's Objection, upon information and belief, Debtor has allowed the commercial property and casualty insurance on Debtor's real property to lapse, providing yet another basis on which to deny Debtor's request.

4. Debtor scheduled certain real property at 2506 Fish Pond Road, Old Fields, West Virginia ("Real Property"), with a value of $15,050,000.

5. The Real Property is collateral for two secured loans made to the Debtor prepetition by WVEDA. Under the loan documents, Debtor is required to maintain liability and casualty insurance and include with the insurance a "New York Standard Mortgage Clause" for

the benefit of WVEDA. In addition, such insurance is necessary to protect the Debtor's most valuable asset.

6. Debtor previously provided a Certificate of Liability Insurance and Evidence of Commerical Property Insurance, for the period of October 30, 2018 - October 31, 2019. There have been several requests to the Debtor to provide evidence that this insurance coverage is still in place. Debtor responded this week that Panthera Training LLC ("Training") was "the party required to maintain insurance."

7. Panthera Training LLC's obligation to maintain *liability* insurance is found in a Commercial Lease Agreement with the Debtor. WVEDA is not a party to the Agreement. Upon review of the Lease Agreement, there is no requirement for Training to maintain property and casualty insurance. Dkt. 52-6.

8. WVEDA confirmed with Training that general liability insurance is in place. However, there is no property and casualty insurance. Based upon the Debtor's response, WVEDA is left to conclude the Real Property is uninsured.

9. A debtor's failure to pay its bills as they come due -- in this instance, a failure to pay premiums to maintain necessary insurance -- is one of the factors to be considered in response to a Debtor's request to extend the exclusivity period. *See In re Michigan Produce Haulers, Inc.*, 525 B.R. 408, 413 (W.D. Mich. 2015), cited in WVEDA's Objection. WVEDA submits this is an additional ground on which Debtor's Second Motion to Extend Exclusivity should be denied.

WHEREFORE, for the reasons cited above and in WVEDA's Objection, West Virginia Economic Development Authority respectfully requests this Court to deny Debtor's Second

Motion to Extend Exclusivity Period, and grant such other and further relief as the Court deems appropriate.

Dated: April 8, 2020

WEST VIRGINIA ECONOMIC DEVELOPMENT AUTHORITY
By Spilman Thomas & Battle, PLLC

s/ *Debra Lee Allen*

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CERTIFICATE OF SERVICE

I, Debra Lee Allen, hereby certify that on this 8th day of April, 2020, the foregoing *West Virginia Economic Development Authority's Supplement to Objection to Debtor's Second Motion for Extension of Exclusivity Period* was served through the Court's ECF system on all parties registered to receive CM/ECF notices, including:

Mark Lindsey, Esq.
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Panthera Enterprises, LLC

/s/ Debra Lee Allen
Debra Lee Allen, WV Bar # 9838