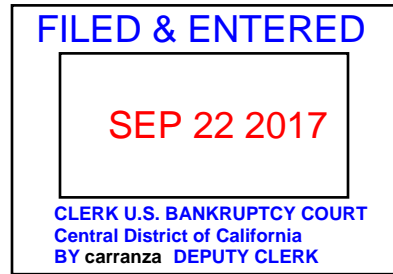


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Proposed Attorneys for Chapter 11 Debtors and Debtors in Possession

8 **UNITED STATES BANKRUPTCY COURT**
9 **CENTRAL DISTRICT OF CALIFORNIA**
10 **LOS ANGELES DIVISION**

11 In re:
12
13 ZETTA JET USA, INC., a California
14 corporation,
15 Debtor and Debtor in Possession.

Lead Case No.: 2:17-bk-21386-SK

(Proposed to be) Jointly administered with:
2:17-bk-21387-SK
(Zetta Jet PTE, Ltd., a Singaporean corporation)

Chapter 11 Cases

16 In re:
17 ZETTA JET PTE, LTD., a Singaporean
18 corporation,
19 Debtor and Debtor in Possession.

INTERIM ORDER: (1) AUTHORIZING DEBTORS TO USE CASH COLLATERAL ON AN INTERIM BASIS; (2) GRANTING ADEQUATE PROTECTION TO SECURED CREDITORS; AND (3) SCHEDULING A CONTINUED INTERIM HEARING

- 20 Affects both Debtors
21 Affects Zetta Jet USA, Inc., a
22 California corporation only
23 Affects Zetta Jet PTE, Ltd., a
24 Singaporean corporation only

Emergency Interim Hearing:
Date: September 20, 2017
Time: 2:00 p.m.
Place: Courtroom 1575
255 East Temple St.
Los Angeles, CA 90012

Continued Emergency Interim Hearing:
Date: September 25, 2017
Time: 2:00 p.m.
Place: Courtroom 1575
255 East Temple St.
Los Angeles, CA 90012

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1 On September 20, 2017, at 2:00 p.m., in Courtroom 1575 of the United States Bankruptcy
2 Courthouse located at 255 East Temple Street, Los Angeles, California, the Honorable Sandra R.
3 Klein, United States Bankruptcy Judge for the Central District of California (the "Court"), held an
4 interim emergency hearing (the "Hearing") on the *Notice of Motion and Emergency Motion for*
5 *Order: (1) Authorizing Debtors to Use Cash Collateral on an Interim Basis; (2) Granting Adequate*
6 *Protection to Secured Creditors; and (3) Scheduling a Final Hearing* (the "Motion") filed by Zetta
7 Jet USA, Inc., a California corporation ("Zetta Jet USA"), and Zetta Jet PTE, Ltd., a Singaporean
8 corporation ("Zetta Jet PTE" and together with Zetta Jet USA, collectively, the "Debtors" or "Zetta
9 Jet"), the debtors and debtors in possession in the above-referenced Chapter 11 bankruptcy cases
10 proposed to be jointly-administered. Ron Bender, Juliet Y. Oh, and John-Patrick M. Fritz appeared
11 on behalf of the Debtors. Tania Moyron appeared on behalf of HSBC aka The Hongkong and
12 Shanghai Banking Corporation Limited, Singapore Branch ("HSBC").

13 The Court, having read the Motion and considered the arguments and statements made by
14 counsel orally on the record at the Hearing, the docket in the cases, the record in the cases, and
15 finding that notice was good and proper under the circumstances of these cases, and that granting
16 emergency relief is necessary and appropriate to avoid immediate and irreparable harm, and for
17 good cause appearing, therefor,

18 **HEREBY ORDERS AS FOLLOWS:**

19 1. The Motion is granted on an interim basis as set forth in this Order pending a further
20 continued interim hearing on the Motion, which shall be held on September 25, 2017, at 2:00 p.m.
21 (the "Continued Interim Hearing").

22 2. The Debtors are authorized to use the cash and cash collateral in the Debtors' accounts
23 held by HSBC in Singapore (the "Accounts"), up to but not to exceed the total amount in the
24 Accounts on September 20, 2017 (the "Cash Amount on September 20"), for immediate and
25 necessary expenses, but only as necessary and appropriate to fund payroll payments, fuel purchases,
26 maintenance and repair expenses, fly permits and licenses, and other similar costs immediately

1 required to operate chartered flights through the date and time of the Continued Interim Hearing,
2 and to avoid immediate and irreparable harm.

3 3. HSBC shall immediately remove the freeze on the Accounts so that the Debtors are able
4 to use the cash and cash collateral in the Accounts, but only in the ordinary course of business
5 absent further order of this Court and limited to the foregoing purposes.

6 4. The Debtors shall continue to use the Accounts in the ordinary course of business,
7 and the Debtors shall immediately refrain from instructing customers and other sources of revenue
8 who have previously deposited cash and other proceeds into the Accounts to deposit such cash and
9 proceeds into bank accounts maintained by the Debtors at other financial institutions (the “Non-
10 HSBC Accounts”) pending further order of this Court. The foregoing shall not apply to cash and
11 other proceeds typically deposited by customers and other sources of revenue into the Debtors’
12 Non-HSBC Accounts.

13 5. HSBC shall have adequate protection by way of a possessory lien (the “Possessory
14 Lien”) in the subsequently deposited and any other cash and cash collateral in the Accounts to the
15 same extent, validity, priority, and perfection as HSBC had as of the date that the Debtors filed for
16 bankruptcy on September 15, 2017.

17 6. As additional adequate protection for the use of cash collateral in accordance with the
18 terms and conditions set forth in this Order, the Debtors waive any and all objections to the extent,
19 validity, priority and perfection of the Possessory Liens held by HSBC in the cash and cash
20 collateral in the Accounts.

21 7. To the extent that the aggregate balance in the Accounts declines below the Cash
22 Amount on September 20 (the “Loss Balance”), the grant of adequate protection to HSBC on
23 account of the Debtors’ use of cash collateral as defined in 11 U.S.C. § 363(a) shall be in the form
24 of (x) valid, enforceable, non-avoidable and fully perfected replacement liens on, and security
25 interests in, all assets of the Debtors, which lien shall be (i) first priority as to unencumbered assets
26 and (ii) junior as to existing, valid enforceable liens on any encumbered assets; and (y) super-
27 priority administrative expense priority claims against the Debtors with priority over any and all
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1 administrative expenses and claims asserted against the Debtors or their respective bankruptcy
2 estates.

3 8. HSBC may file an opposition or other response to the granting of the relief set forth in
4 the Motion on a further interim basis, in which event such opposition or response must be filed and
5 served upon counsel for the Debtors by 12:00 noon (Pacific time) on September 22, 2017, with a
6 courtesy copy delivered to Chambers, by 12:00 noon (Pacific time) on September 22, 2017.

7 **IT IS SO ORDERED.**

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23 Date: September 22, 2017


Sandra R. Klein
United States Bankruptcy Judge