

Honorable Christopher M. Alston
Chapter 11
Location: Seattle, Room 7206
Hearing Date: June 2, 2017
Hearing Time: 9:30 a.m.
Response Date: May 31, 2017

UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF WASHINGTON AT SEATTLE

In re

NORTHWEST TERRITORIAL MINT, LLC,
EIN: 30-0143641

Debtor.

Case No. 16-11767-CMA

RESPONSE OF THE OFFICIAL
UNSECURED CREDITORS'
COMMITTEE TO TRUSTEE'S MOTION
TO ENTER INTO POST-PETITION
FINANCING AGREEMENT

The Official Unsecured Creditors' Committee, by its undersigned attorneys, responds as follows to the Trustee's Motion to Enter into Post-Petition Financing Agreement (Dkt. #1034; the "Financing Motion"):

1.) The Committee supports approval of the Financing Motion. The Committee recognizes that the Trustee has recently achieved a substantial case objective in his successful effort to bring the assets of the Medallic Art Company, LLC, into the bankruptcy estate. The substantive consolidation of the Medallic assets with the Mint assets was a threshold event necessary to enable the Trustee to maximize the value of the Mint/Medallic operations for the benefit of creditors.

2.) Substantive consolidation aside, the Committee was—and remains—concerned

1 that the estate experienced a significant operating deficit (\$242,368) for the month of April. This
2 operating shortfall was unexpected. Under these circumstances, it is the Committee's view that
3 the availability of the proposed factoring arrangement with Prestige Capital is critically
4 important to ensure that the estate's operating business will remain viable until the final
5 determination can be made as to how the case will proceed: reorganization, sale or some
6 combination of both. Whatever the resolution, the bankruptcy estate needs the proposed
7 financing arrangement to be in place as an insurance policy that the estate's business will remain
8 fully operational through the conclusion of the case.
9

10 DATED this 31st day of May, 2017.

11 MILLER NASH GRAHAM & DUNN LLP

12 /s/ Mark D. Northrup

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