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8 **UNITED STATES BANKRUPTCY COURT**
9 **FOR THE DISTRICT OF NEVADA**

10 In re:) Case No.: 22-11824-abl
11)
FRONT SIGHT MANAGEMENT, LLC,) Chapter 11
12)
Debtor.) Hearing Date: July 25, 2022
13) Hearing Time: 9:30 a.m.

14 **RESPONSE AND RESERVATION OF RIGHTS**
15 **OF FS DIP, LLC TO PENDING MATTERS**

16 FS DIP, LLC (“FS DIP”), the debtor-in-possession lender in the above-referenced
17 Chapter 11 case of Front Sight Management, LLC (the “Debtor”), by and through its counsel of
18 record, hereby files its Response and Reservation of Rights (the “Response”) with respect to the
19 following pending matters before this court (collectively, the “Pending Matters”), which are set
20 for hearing on July 25, 2022, at 9:30 a.m.: (i) Motion for Entry of Order Establishing Procedures
21 for Interim Compensation and Reimbursement of Expenses for Professionals (the “Interim
22 Compensation Procedures Motion”), filed by the Debtor (ECF No. 202); (ii) Motion to
23 Terminate Stay, filed by Las Vegas Development Fund (“LVDF”) (ECF No. 206); and (iii)
24 Motion to Appoint an Examiner, filed by LVDF (ECF No. 211). In support of the Response, FS
25 DIP respectfully states as follows:
26

27 **RESPONSE AND RESERVATION OF RIGHTS**

28 1. On July 1, 2022, this Court entered the Final Order: (I) Authorizing Debtor to

1 Obtain Post-Petition Financing; (II) Granting Liens and Administrative Expense Claims, (III)
2 Authorizing Debtor’s Use of Cash Collateral, (IV) Modifying the Automatic Stay, and (V)
3 Granting Other Related Relief (the “**Final DIP Order**”)¹ (ECF No. 228), which authorized the
4 Debtor to obtain post-petition financing from FS DIP in accordance with the terms of the Final
5 DIP Order and underlying Loan Documents.

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7 2. FS DIP takes no position on the Pending Matters before this Court, save that FS
8 DIP should be a “Reviewing Party” in connection with the Interim Compensation Procedures
9 Motion.

10 3. Notwithstanding the above or anything to the contrary herein, FS DIP hereby
11 reserves any and all rights with respect to the Pending Matters and how such Pending Matters
12 may affect the Debtor and its bankruptcy estate, including, but not limited to, all rights FS DIP
13 may have under the Loan Documents should an examiner be appointed in the Debtor’s Chapter
14 11 case.

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16 Dated this 14th day of July, 2022.

17 Respectfully Submitted,

18 /s/ Samuel A. Schwartz
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¹ Capitalized terms not otherwise defined herein shall have those meanings ascribed to them in the Final DIP Order.

CERTIFICATE OF SERVICE

I hereby certify that on the 14th day of July, 2022, I caused service of a true and correct copy of the foregoing **RESPONSE AND RESERVATION OF RIGHTS OF FS DIP, LLC TO PENDING MATTERS** to be made electronically via the Court's CM/ECF system upon the following parties at the e-mail addresses listed below:

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8
9 /s/ Michael L. Sturm
Michael L. Sturm, an employee of
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