

Signed: October 14 2016



S. Martin Teel, Jr.

S. Martin Teel, Jr.
United States Bankruptcy Judge

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF COLUMBIA**

In Re:

1733 27TH ST. SE, LLC,

Debtor.

Case No. 16-00403 (SMT)

Chapter 11

ORDER GRANTING MOTION FOR USE OF CASH COLLATERAL

This matter comes before the Court on 1733 27TH St. SE, LLC's (the "Debtor") motion to use cash collateral (the "Motion") and Presidential Bank's (the "Secured Creditor") objection thereto (the "Objection"), and it appearing to the Court upon consideration of the Motion, the Objection and the agreement of counsel, it is

ORDERED, ADJUDGED AND DECREED THAT:

1. The Motion is granted;

2. As adequate protection for the use and/or diminution of the Secured Creditor's interest in the cash collateral, the Debtor shall make monthly payments of \$3,728.44 pursuant to the Secured Creditor's Note (as defined in the Objection) beginning with the payment due for October, 2016. Moreover, the Secured Creditor will be granted:

(a) administrative expense claims against the Debtor pursuant to the provisions of Section 507(b) of the Bankruptcy Code, which administrative expense claims shall be limited solely to any diminution in value of the cash collateral from and after the Petition Date, having priority in right of payment over any and all other obligations, liabilities and indebtedness of Debtor, whether now in existence or hereafter incurred by Debtor, and over any and all administrative expenses, subject to a carve out for certain professional fees and administrative expenses; and

(b) pursuant to Section 361 of the Bankruptcy Code, replacement liens on all of the Debtor's post-petition assets, which replacement liens shall be limited solely to any diminution in value of the cash collateral from and after the Petition Date, which shall be first and senior in priority to all other interests and liens of every kind, nature and description including, without limitation, liens or interests granted in favor of third parties in conjunction with Sections 363,364 or any other section of the Bankruptcy Code or other applicable law; provided that:(i) such replacement liens shall be in the same

validity, priority and extent as the prepetition liens of each senior secured creditor and junior secured creditor; and (ii) such replacement liens shall be junior to the existing liens;

3. No portion of the Secured Creditor's cash collateral may be paid to insiders (as that term is defined in the Bankruptcy Code) for any purpose whatsoever absent the express prior approval of this Court;

4. The Debtor is required to maintain the collateral in good condition as in the usual course of business and is to take all steps necessary to prevent waste of any kind;

5. The Debtor's obligation to maintain the collateral includes ensuring that all insurance (with Secured Creditor as additional insured and loss payee), real estate taxes, maintenance expenses and utilities related to the collateral are paid in full when due;

6. The Debtor shall ensure that no new liens of any kind are placed against the collateral;

7. The Debtor's failure to comply with any requirement in this Order shall constitute cause to terminate the Debtor's right to utilize the Secured Creditor's cash collateral

Date: _____

United States Bankruptcy Judge

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