

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEW HAMPSHIRE

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In re:

CHAPTER 11

**A & A WHEELER MFG., INC.**

Case No. 15-11799

Debtor

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**ORDER ON DEBTOR'S EIGHTH MOTION  
FOR CONTINUED USE OF CASH COLLATERAL**

Upon the Debtor's Eighth Motion for Order Authorizing Continued Use of Cash Collateral and Provision of Adequate Protection filed by the debtor and debtor in possession, **A & A Wheeler Mfg., Inc.** (the "Debtor") and having reviewed the Motion, the Affidavit of Angela J. Wheeler, Vice President and Chief Financial Officer of Debtor, and considered the record in this case, it is hereby ordered, adjudged and decreed pursuant to Bankruptcy Code Section 363, Bankruptcy Rule 4001(b) and Local Bankruptcy Rule 4001-2 that:

1. Except as otherwise defined herein, all words, terms and phrases used in the Motion shall have and be given the same meaning when used in this Order.
2. This Order will expire on **January 31, 2017**.
3. Subject to the further provisions of this Order, the Debtor may use and expend cash collateral to pay the costs and expenses incurred by the Debtor in the ordinary course of business to the extent provided for in the Budget attached as Exhibit A up to \$374,284.00 with a cumulative variance on disbursements of 10% through January 31, 2017 (the "Budget," "Use Period" and the "Maximum Amount").

4. As adequate protection for the payment of any secured claim allowed Federal Savings Bank (“Federal Savings”), B of I Federal (“B of I”) and Internal Revenue Service (“IRS”) (collectively the “Record Lienholders”), the Debtor shall:

a. Grant to Federal Savings, B of I, and IRS a replacement lien in, to and on the Debtor’s post-petition property of the same kinds and types as the collateral in, to and on which they or either of them held valid and enforceable, perfected liens on the Petition Date. The replacement liens granted hereby:

(i). Shall be deemed valid and perfected notwithstanding any requirements of non-bankruptcy law with respect to perfection.

(ii). Shall be supplemental and in addition to any liens held on the Petition Date.

(iii). Shall be effective as of the Petition Date and shall maintain the same priority, validity and enforceability as the liens held by them on such date and shall be senior to any liens or any allowed superpriority claim subsequently granted to any other person or entity with Court approval, except as may otherwise be provided in an order entered by this Court.

(iv). Shall be recognized only to the extent of any diminution in the value of the collateral held on the petition date resulting from the use of cash collateral pursuant to this Order.

(v). For the purposes of this Order, the term “collateral diminution” or “diminution in value” shall mean the amount by which the value of a Record Lienholder’s interest in the Debtor’s interest in its cash collateral declines over the terms of this Case, which

shall become an administrative priority claim under Section 507(b) as a result of the post-petition operations of the Debtor to the extent of such decline.

5. If any payment due hereunder shall not be timely made and the grace period provided for herein shall have expired, a Record Lienholder shall have the right to request relief from the automatic stay and/or an order terminating the Debtor's right to use cash collateral.

6. This order is not intended to, and shall not be interpreted to constitute a determination of **(a)** the nature, extent or validity of the liens in, to or on the property of the estate, including cash collateral, held by a Record Lienholder, **(b)** the value of the liens on cash collateral or any other property of the estate of the Debtor held by a Record Lienholder, **(c)** any claims that might arise or arise under Chapter 5 of the Bankruptcy Code, including Sections 506, 542, 543, 544, 547, 548, 549, and 553 or **(d)** any other claim, dispute or issue by, against, between or among the Debtor and a Record Lienholder.

7. This order also is without prejudice to the right of a Record Lienholder to seek relief from the automatic stay or contest the further use of cash collateral notwithstanding the consent of a Record Lienholder to the entry of this Order.

8. Notwithstanding any other provision of this Order, all Adequate Protection Payments made pursuant to this Order shall be subject to characterization or re-characterization as principal, interest or expense payments at any time during this case.

9. The Debtor shall file a further application for on-going usage of Cash Collateral on or before **January 4<sup>th</sup>, 2017**, unless prior thereto the Court has approved a Plan of Reorganization.

10. Any objections to the application for on-going usage of Cash Collateral shall be filed on or before **January 11th, 2017**.

11. A hearing on the further motion for permission to use cash collateral shall be held on **January 18, 2017** at ~~11:00 AM~~ **2:00 PM** unless prior thereto the Court has approved a Plan of Reorganization.

12. This Order shall become effective immediately.

DATED: November 30, 2016

/s/ J. Michael Deasy

~~Bruce A. Harwood~~ J. Michael Deasy  
~~Chief~~ Bankruptcy Judge

## EXHIBIT A

## A A Wheeler Mfg Budget Projection

Projection Budget 12/1/16 - 12/31/16		Projection Budget 1/1/17 - 1/31/17	
Income	\$250,000.00	Income	\$180,000.00
<b>Total Income</b>	<b>\$250,000.00</b>	<b>Total Income</b>	<b>\$180,000.00</b>
<b>Expenses</b>		<b>Expenses</b>	
Payroll	\$32,500.00	Payroll	\$23,400.00
Taxes	\$15,600.00	Taxes	\$11,232.00
Property Ins	\$1,810.00	Property Ins	\$1,810.00
Wormans Comp	\$2,500.00	Wormans Comp	\$2,500.00
Job Materials	\$150,000.00	Job Materials	\$108,000.00
Fuel/Vehicle Exp	\$3,000.00	Fuel/Vehicle Exp	\$3,000.00
Utilities	\$4,000.00	Utilities	\$4,000.00
Office Supplies	\$500.00	Office Supplies	\$500.00
Operation Supplies	\$500.00	Operation Supplies	\$500.00
Waste Disposal	\$1,000.00	Waste Disposal	\$1,000.00
Mortgage Federal Savings Bank	\$3,466.00	Mortgage Federal Savings Bank	\$3,466.00
<b>Total Expenses</b>	<b>\$214,876.00</b>	<b>Total Expenses</b>	<b>\$159,408.00</b>
<b>Net Operational Revenue</b>	<b>\$35,124.00</b>	<b>Net Operational Revenue</b>	<b>\$20,592.00</b>