



IT IS ORDERED as set forth below:

Date: June 29, 2026

Paul Baisier

**Paul Baisier
U.S. Bankruptcy Court Judge**

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF GEORGIA
NEWNAN DIVISION**

In re:

AGA REAL ESTATE SECURITY, LLC,

Debtor.

Chapter 11

Case No. 26-10552-PMB

Judge Paul Baisier

**THIRD INTERIM ORDER AUTHORIZING DEBTOR TO USE
CASH COLLATERAL AND NOTICE OF RESCHEDULED HEARING
REGARDING DEBTOR'S CASH COLLATERAL MOTION ON JULY 15, 2026**

THIS CASE came before the Court on June 24, 2026 at 1:00 p.m. for hearing on the *Debtor's Amended Motion for Authority to Use Cash Collateral* (Doc. 47) ("**Motion**") filed by the debtor and debtor-in-possession, AGA Real Estate Security, LLC ("**Debtor**"). Debtor's counsel and representative for Debtor appeared, as did counsel for the United States Trustee and secured creditors Dominion Financial Services, LLC ("**Dominion**"), CAFL 2026-R1 Issuer, LLC ("**CoreVest**"), BRBRSHY Investments, Inc. ("**BRBRSHY**"), and Shellpoint Mortgage Servicing ("**Shellpoint**"). Certain objections were made by Dominion, CoreVest, BRBRSHY, and Shellpoint, and such objections were continued to the July 15, 2026 hearing. Upon consideration

of the Motion, the budget attached to the Motion, the representations of counsel, and the record, the Court finds as follows:

A. The Debtor filed its petition for relief under Chapter 11 on April 5, 2026 (the “**Petition Date**”). The Debtor remains in possession of its assets and continues to operate and manage its business.

B. This Court has jurisdiction over this matter under 28 U.S.C. § 1334. This is a core proceeding under 28 U.S.C. § 157(b)(2). Venue is proper under 28 U.S.C. § 1408.

C. The Debtor is a real estate holding company that owns approximately 199 residential rental units in Troup County, Georgia. CoreVest, Dominion, BRBRSHY, York Funding, Shellpoint, Plex Capital, and others (collectively, the “**Lenders**”) may assert security interests in certain property of the Debtor and in cash collateral.

D. The revenue from the Debtor’s properties may constitute cash collateral as defined by 11 U.S.C. § 363(a).

E. The Debtor generates substantially all of its revenue from rental income from its properties.

F. The Debtor has provided actual notice of the Motion and the relief requested to the Lenders, the Debtor’s twenty largest unsecured creditors, and the United States Trustee.

G. An immediate need exists for the Debtor to use cash collateral to fund critical operations, including property insurance, utilities for vacant units under rehabilitation, and essential maintenance and emergency repairs. A schedule of the Debtor’s estimated revenues and approved cash expenditures for June 24 – July 15, 2026 is attached as **Exhibit A** (the “**Budget**”).

H. Good cause has been shown for entry of this Order. Entry of this Order will minimize disruption to the Debtor’s business and is in the best interests of the Debtor, its creditors, and other parties in interest.

Accordingly, it is **ORDERED**:

1. The Motion is **GRANTED** on an interim basis. Subject to the terms of this Order, this Order is effective immediately.

2. The Debtor is authorized to use cash collateral from the date of entry of this Order through and including July 15, 2026 (the “**Authorized Period**”), unless extended by further order of the Court.

3. The Debtor is authorized to use cash collateral solely in accordance with the Budget attached as Exhibit A, subject to the limitations set forth below.

4. All parties owing rent or other accounts receivable to the Debtor shall pay such amounts to the Debtor, notwithstanding any notice or demand by any creditor or other person claiming entitlement to such funds.

5. The Debtor shall maintain separate debtor-in-possession accounts for CoreVest and Dominion and a third debtor-in-possession account for all other properties. The Debtor shall deposit into each account only the rents and other cash collateral collected from the properties encumbered by the corresponding Lender’s asserted liens.

6. The Debtor shall not commingle funds among the accounts. Cash collateral drawn from each account may be used only for expenses attributable to that Lender’s properties, and the Debtor shall pay such expenses directly from the corresponding account and to the extent practicable shall not route cash collateral through a commingled operating account. If a payment, such as an approved insurance payment is paid from the general account, the Debtor shall promptly replace the funds in the proper DIP account so that the proper segregation of cash collateral for the various secured creditors is maintained.

7. The Debtor shall maintain separate books and records, including property-by-property rent rolls, aging reports, and expense ledgers, for each group of properties, and shall make such records available to the Lenders and the United States Trustee on request. Beginning Monday, June 29, 2026, and each Monday thereafter until further order of the Court, the Debtor shall email counsel for each of the Lenders (i) an updated detailed report of rents collected during the previous

seven (7) days that categorizes collected rents by lender and property which report shall also list the amount of collected rent, date paid, form of payment, and month to which rent was applied, and (ii) a detailed report of any expenses paid by the Debtor during the previous seven (7) days categorized by lender and property which report shall also list the amount of expense, date expense was incurred, and date expenses was paid. The Debtor shall also provide Lenders with copies of all receipts or invoices covering the expenses paid. Nothing in this paragraph shall prime, modify, or determine the validity, extent, or priority of any lien, and all rights of the Lenders are preserved.

8. The Debtor shall provide to the Lenders copies of all bank statements for all debtor-in-possession accounts issued to the Debtor since the Debtor filed the petition on or before June 29, 2026. Further and until the Court orders otherwise, Debtor shall provide to the Lenders a copy of each bank statement for each debtor-in-possession account issued to the Debtor in the future within two (2) business days of when such statements are issued.

9. Disbursements shall be limited to the line items and the not-to-exceed amounts for each Lender's properties set forth in the Budget attached hereto as **Exhibit A**. The Debtor shall not make any disbursement that exceeds the budgeted amount for a Lender's properties without the prior express written consent of that Lender or further order of the Court.

10. By Monday, July 13, 2026, the Debtor shall provide to the Lenders and the United States Trustee a written repair report, categorized by Lender and property, identifying all repairs completed between April 5, 2026, and June 24, 2026, along with expense amount for each repair, date of payment for each repair, receipts, bank statements, and, if a bank statement has not been issued yet covering respective expense, then mid-period online bank statement reports or screenshots showing the payments, and any existing photographs for the prior repairs that were already made.

11. On each Monday until further Order of the Court, beginning on Monday, June 29, 2026, the Debtor shall provide to the Lenders and the United States Trustee a written repair report, categorized by Lender and property, identifying repairs needed, in progress, and completed, and

the amounts paid during the previous week, along with invoices or receipts that detail the work performed and/or materials purchased in connection with such repairs, and supporting photographs of repairs.

12. The Debtor shall not pay any salary or other compensation to any insider from cash collateral.

13. The Debtor shall file its May Monthly Operating Report by Friday, June 26, 2026.

14. The Debtor shall maintain property insurance. The Debtor shall provide to the Lenders on or before July 14, 2026, proof that the property insurance policies list as additional insureds, for each property covered, the respective Lenders secured by such properties. The Debtor shall provide proof of coverage on request and shall provide to the Lenders and the United States Trustee an accounting of its postpetition disbursements categorized by the first-position secured creditor.

15. To provide adequate protection for the Debtor's use of cash collateral, the Lenders and any other secured creditor, to the extent they hold valid, perfected, and unavoidable liens or rights of setoff as of the Petition Date, are granted valid and properly-perfected replacement liens (the "**Adequate Protection Liens**") on property acquired by the Debtor after the Petition Date of the same nature, kind, and character as their respective prepetition collateral, to the extent of any diminution in the value of the cash collateral, except that no such replacement liens shall attach to the proceeds of any avoidance action under Chapter 5 of the Bankruptcy Code. The Adequate Protection Liens shall be deemed automatically valid and perfected upon entry of this Order. As further adequate protection, the Debtor will maintain segregated accounts, maintain insurance, retain the projected net surplus in the segregated accounts, and provide the reporting described above.

16. Nothing in this Order shall be construed as a finding that any Lender holds a valid, perfected, or unavoidable security interest or lien in any of the Debtor's assets, and all parties' rights with respect to such issues are reserved.

17. This Order is entered without prejudice to the rights of any Lender or the Debtor to seek modification of this Order after notice and a hearing, and without prejudice to the right of the Debtor to object to any claim.

18. The Court shall hold a further hearing on the Motion on **July 15, 2026, at 9:45 a.m. Eastern Time, in the Lewis R. Morgan Federal Building & U.S. Courthouse, 18 Greenville Street 2nd Floor Courtroom, Newnan, Georgia 30263** (the “Hearing”), which may be attended in person or via the Court’s Virtual Hearing Room. Parties may join the Virtual Hearing Room through the “Dial-in and Virtual Bankruptcy Hearing Information” link at the top of the homepage of the Court’s website, www.ganb.uscourts.gov, or the link on the judge’s webpage, which can also be found on the Court’s website. Please also review the “Hearing Information” tab on the judge’s webpage for further information about the Hearing. Parties should be prepared to appear at the Hearing via video, but you may leave their camera in the off position until the Court instructs otherwise. Unrepresented persons who do not have video capability may use the telephone dial-in information on the judge’s webpage.

19. This Order shall remain valid until the Hearing or any continuation thereof has been held and a ruling entered.

20. On or after July 12, 2026 and prior to the Hearing, Debtor shall provide the online account balance and deposits and payments for July as of that day.

21. Debtor’s Counsel shall serve a copy of this Order on all parties-in-interest within three (3) business days of entry and promptly thereafter file a certificate of service evidencing the method and manner of service.

END OF ORDER

Prepared and presented by:

/s/ Brad Fallon

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EXHIBIT A

Cash Collateral Budget

June 24 – July 15, 2026	CoreVest	Dominion	Other	Total
(Projected rent collections Jun 24 – Jul 31, 2026)	\$47,905	\$20,020	\$3,575	\$71,500
Authorized Expenses Jun 24 – Jul 15, 2026				
Property insurance				\$8,000
Maintenance & repairs	\$10,000	\$5,000	\$0	\$15,000
Total Authorized Expenses				\$23,000