

Dated: July 7, 2026



A handwritten signature in black ink, appearing to read "Paul Sala", is written over a horizontal line.

Paul Sala, Bankruptcy Judge

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF ARIZONA

In re:

ANTELOPE HOSPITALITY LLC,

Debtor.

Chapter 11

Case No. 3:25-bk-12347-PS

**AGREED ORDER GRANTING  
DEBTOR'S EMERGENCY  
MOTION FOR ENTRY OF  
INTERIM AND FINAL ORDERS  
APPROVING CONTINUED USE  
OF CASH COLLATERAL**

This matter came before the Court on the *Debtor's Emergency Motion For Entry Of Interim And Final Orders Approving Continued Use Of Cash Collateral* (Dkt. 108) (the "**Cash Collateral Motion**") filed by Antelope Hospitality LLC ("**Debtor**"). The Court set a hearing on the Cash Collateral Motion on June 30, 2026 (the "**Hearing**"). Counsel for Debtor and First Utah Bank ("**First Utah**") appeared at the Hearing and gave notice that they had reached an agreement with respect to Debtor's use of First Utah Bank's cash collateral and announced the terms of the agreement on the record. Due and proper notice of the Cash Collateral Motion was given to all creditors and parties-in-interest entitled to receive such notice. No objections to the Cash Collateral Motion were filed or raised at the Hearing. The Court finds that the terms of the agreement between Debtor and First Utah are fair and reasonable and that approval of the same is in the best interests of the creditors and of the bankruptcy estate. Accordingly, and for good cause appearing.

1           **IT IS HEREBY ORDERED** as follows:

2           1.       The Court approves the terms of the agreement between Debtor and First Utah  
3 with respect to Debtor's use of First Utah Bank's cash collateral, as stated on the record at the  
4 Hearing and confirmed herein.

5           2.       Any capitalized terms not otherwise defined herein have the meaning given in the  
6 Cash Collateral Motion.

7           3.       Debtor is authorized to use Cash Collateral for ordinary and necessary post-  
8 petition expenses through October, 2026 as provided in this Order and pursuant to the Budget  
9 attached hereto as **Exhibit A**, subject to a total 20% variance per month.

10          4.       All other terms and conditions concerning Debtor's use of cash collateral set forth  
11 in the *Interim Order Granting Debtor's Emergency Motion For Entry Of Order Approving Use*  
12 *of Cash Collateral* entered on December 30, 2026 (Dkt. 32) (the "**Interim Cash Order**") and  
13 the *Order Approving Stipulation for Use of Cash Collateral* entered on April 20, 2026 (Dkt.  
14 87) (the "**April Cash Collateral Order**") shall continue to apply, including without limitation  
15 the provision that as adequate protection for First Utah and the United State Small Business  
16 Administration's ("**SBA**") interests in the Property and in the Debtor's personal property, First  
17 Utah and the SBA shall be granted replacement liens in the Debtor's post-petition assets to the  
18 same extent, validity, and priority as its pre-petition security interests held as of the  
19 commencement of this bankruptcy case, to the extent the Debtor actually uses the Cash  
20 Collateral subject to the liens of First Utah and the SBA.

21          5.       As additional adequate protection for its interest in its cash collateral, Debtor shall  
22 make the following payments to First Utah:

23               a.       Debtor shall make the adequate protection payment for June 2026 on July  
24 25, 2026 on the terms previously agreed to in the April Cash Collateral Order.

25               b.       In consideration for the use of cash collateral for the months of July 2026  
26 through October 2026, Debtor will pay First Utah an amount (the "**Monthly CC**  
27 **Payment**") equal to: (i) the total of its ledger balance (Debtor's combined bank account

1 balances less uncleared checks / payments) on the “**Determination Date;**” less (ii)  
2 \$100,000.

3 c. The Determination Date will be the close of business on the date that is 7  
4 days before each Monthly CC Payment is due.

5 d. The Monthly CC Payments will be due August 25, September 25, October  
6 26, and November 25, 2026.

7 6. Debtor will continue to provide to First Utah the financial reports required under  
8 the prior cash collateral stipulation filed at Docket No. 54.

9 7. As additional adequate protection for its interest in its cash collateral, Debtor shall  
10 make the following payments to the SBA:

11 a. Debtor shall make the adequate protection payment to the SBA for June  
12 2026 on July 25, 2026 on the terms previously agreed to in the April Cash Collateral  
13 Order.

14 b. In consideration for the use of cash collateral for the months of July 2026  
15 through October 2026, Debtor shall pay the SBA 8% of monthly net operating income  
16 (“**NOI**”) up to a maximum of: \$8,000 per month for the month. The foregoing monthly  
17 payments shall be made on or before:

- 18 1. August 25, 2026 (relating to NOI for the month of July 2026).
- 19 2. September 25, 2026 (relating to NOI for the month of August 2026).
- 20 3. October 26, 2026 (relating to NOI for the month of September 2026).
- 21 4. November 25, 2026 (relating to NOI for the month of October 2026).

22 c. For purposes of this Order, “**NOI**” will mean:

- 23 1. Total monthly gross revenue (not including any money loaned to Debtor  
24 pursuant to the DIP Loan from members); less
- 25 2. Actual operating expenses; less
- 26 3. Reserves for insurance, taxes, maintenance/repairs, and legal and  
27 accounting fees as set forth in the Budget.

1           8.     Nothing in this Order shall limit or otherwise impair the rights of First Utah or  
2 the SBA to seek new, different, or additional adequate protection for any use of cash collateral  
3 after October 31, 2026 or to assert any rights, including a claim under 11 U.S.C. § 507(b) for  
4 any diminution in value in its collateral, including cash collateral, from and after the petition  
5 date for any reason provided under the Bankruptcy Code, nor shall this Order impair the rights  
6 of First Utah Bank or SBA to seek relief under 11 U.S.C. § 362 relating to any of its collateral.  
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8           **DATED AND SIGNED ABOVE.**

9           **AGREED AS TO FORM AND CONTENT**  
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11       /s/ Matthew H. Sloan (with permission)

12       Matthew H. Sloan

13       Attorney for First Utah Bank

14       /s/ Anne Manalili (with permission)

15       Anne Manalili

16       Attorney for United States Small Business Administration  
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**EXHIBIT "A" - BUDGET**

|                                 | Jun                  | Jul                  | Aug                  | Sep                  | Oct                  |
|---------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| <b>REVENUE</b>                  |                      |                      |                      |                      |                      |
| Rooms                           | \$ 155,421.00        | \$ 160,251.00        | \$ 122,419.69        | \$ 137,684.51        | \$ 156,784.88        |
| Restaurant/bar                  |                      |                      |                      |                      |                      |
| <b>Total Revenue</b>            | <b>\$ 155,421.00</b> | <b>\$ 160,251.00</b> | <b>\$ 122,419.69</b> | <b>\$ 137,684.51</b> | <b>\$ 156,784.88</b> |
| <b>EXPENSES</b>                 |                      |                      |                      |                      |                      |
| Wages                           | \$ 45,000.00         | \$ 39,000.00         | \$ 43,000.00         | \$ 41,000.00         | \$ 44,000.00         |
| Supplies                        | \$ 10,000.00         | \$ 10,000.00         | \$ 10,000.00         | \$ 10,000.00         | \$ 10,000.00         |
| Utilities                       | \$ 11,546.92         | \$ 13,477.92         | \$ 15,872.79         | \$ 15,195.53         | \$ 10,424.42         |
| Phone/Internet/TV               | \$ 2,110.00          | \$ 2,110.00          | \$ 2,110.00          | \$ 2,110.00          | \$ 2,110.00          |
| Property Taxes                  | \$ 7,083.00          | \$ 7,083.00          | \$ 7,083.00          | \$ 7,083.00          | \$ 7,083.00          |
| Insurance Premiums              | \$ 4,161.83          | \$ 4,161.83          | \$ 4,161.83          | \$ 4,161.83          | \$ 4,161.83          |
| Repairs/Maintenance             | \$ 8,333.00          | \$ 8,333.00          | \$ 8,333.00          | \$ 8,333.00          | \$ 8,333.00          |
| Commissions                     | \$ 26,421.57         | \$ 27,242.67         | \$ 20,811.35         | \$ 23,406.37         | \$ 26,653.43         |
| Legal Fees                      | \$ 4,166.00          | \$ 4,166.00          | \$ 4,166.00          | \$ 4,166.00          | \$ 4,166.00          |
| Accounting Fees                 | \$ 900.00            | \$ 900.00            | \$ 900.00            | \$ 900.00            | \$ 900.00            |
| 3% Management Fee               | \$ 4,662.63          | \$ 4,807.53          | \$ 3,672.59          | \$ 4,130.54          | \$ 4,703.55          |
| <b>Total Profit (Loss)</b>      | <b>\$ 35,698.68</b>  | <b>\$ 43,776.58</b>  | <b>\$ 5,981.72</b>   | <b>\$ 21,328.78</b>  | <b>\$ 38,953.20</b>  |
| <b>OTHER DISBURSEMENTS</b>      |                      |                      |                      |                      |                      |
| Distribution to First Utah Bank | Variable             | Variable             | Variable             | Variable             | Variable             |
| 8% of Net Profits to SBA        | \$ 2,855.89          | \$ 3,502.13          | \$ 478.54            | \$ 1,706.30          | \$ 3,116.26          |