

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
MCALLEN DIVISION

ENTERED
12/19/2014

IN RE

AZIZ CONVENIENCE, L.L.C.,

DEBTOR

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Case No. 14-70427-11-RSS

CHAPTER 11



**STIPULATION AND AGREED FINAL ORDER
AUTHORIZING THE DEBTOR’S USE OF CASH COLLATERAL**

The matter came before this Court on the *Expedited Motion for an Interim Order Authorizing the Use of Cash Collateral and Request for Hearing* on September 17, 2014, (the “Motion”) [Docket No. 8] of Aziz Convenience Stores, L.L.C. (“Debtor”), as debtor and debtor-in-possession, for, among other things, an Order (this “Cash Collateral Order” or “Order”), pursuant to section 363 of Title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.* (the “Bankruptcy Code”), and Rule 4001(b) of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), authorizing the Debtor’s use of cash collateral, providing adequate protection to PlainsCapital Bank (the “PCB”) and granting related relief. After consideration of the Motion, the statements and representations of counsel, the evidence adduced at the Fifth Interim Hearing (defined below), and the representations and stipulations made herein, this Court finds that it has jurisdiction to consider the Motion and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334; the Court further finds that notice of the Motion and the hearing on the Motion, which was held by this Court on December 17, 2014, (the “Final Hearing”) was due and proper under the circumstances; the Court further finds that the relief

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requested by the Motion is in the best interests of the Debtor, its estate, and its creditors; the Court finds that sufficient cause exists to find, determine, order, and adjudge as follows:

Binding Agreement

A. The agreements and arrangements authorized in this Order have been negotiated at arm's length, are fair and equitable under the circumstances, and are enforceable pursuant to their terms. The Debtor and PCB have acted in good faith in the negotiation and preparation of this Order. Both parties have been represented by counsel and intend to be and are bound by its terms.

Accordingly, it is also FOUND, DETERMINED, ORDERED, AND ADJUDGED as follows:¹

1. The Debtor filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code on August 5, 2014 (the "Petition Date"), creating this bankruptcy case (the "Case" or "case") and the Debtor's bankruptcy estate (the "Estate") under § 541 of the Bankruptcy Code .

2. Debtor owes at least \$27,601,798.07 to PCB, and this (PCB's) claim against the Debtor is a fully enforceable obligation of the Debtor, and is not subject to any defense or setoff, counterclaim, or diminution of any type, kind, or nature whatsoever. Subject to valid and unavoidable *ad valorem* taxes, PCB holds valid, first-priority, and unavoidable liens and security interests in all of the Debtor's assets (the "Collateral"), save and except the Real Property (as defined in the Supplement to Stipulation and Agreed Third Interim Order Authorizing the Debtor's Use of Cash Collateral, Docket No. 100), to secure payment of at least \$27,601,798.07 in obligations and debts owed to PCB under various documents (the "Loan Documents"). The

¹ Where appropriate in this Order, findings of fact shall be construed as conclusions of law, and conclusions of law shall be construed as findings of fact pursuant to Bankruptcy Rule 7052.

cash and equivalents (as more fully described in Bankruptcy Code § 363(a)) of the Collateral, whether from the sale or other disposition of any inventory, equipment, or other collateral, is PCB's cash collateral ("Cash Collateral"), and PCB holds valid, first-priority, and unavoidable liens and security interests in Cash Collateral pursuant to the Loan Documents, §§ 363(a) and 552(b) of the Bankruptcy Code, and this Order and previous orders of this Court.

3. Debtor is in default of its debts and obligations owed to PCB under the Loan Documents. These defaults exist, have not been timely cured, and are continuing. The debts owed to PCB by the Debtor were accelerated prior to the Petition Date for all purposes. These debts remain due and owing to PCB.

4. At the Final Hearing, the Debtor asked PCB to approve limited use of Cash Collateral to pay expenses incurred after the Petition Date and during this bankruptcy case that are ordinary and necessary to maintain the Debtor's business operations from December 17, 2014, through May 31, 2015, (the "Budget Period") and identified in and up to the amounts set forth in the Budget attached hereto as Exhibit A (the "Budget").

5. Payment of the expenses identified in the Budget is necessary to avoid immediate and irreparable harm to the Debtor's and the Estate.

6. The Debtor is authorized to pay only those post-petition expenses identified in the Budget and incurred during the Budget Period. Debtor shall account for and segregate Cash Collateral from any non-cash collateral in its possession. The Debtor shall account to PCB for the receipt and use of Cash Collateral received by the Debtor since the Petition Date.

7. As adequate protection for the Debtor's use of the Cash Collateral, PCB is granted from and after the Petition Date, valid and automatically perfected (without necessity of the execution by the Debtor of additional mortgages, security agreements, pledge agreements, financing statements, or other documents) first-priority replacement liens and security interests ("Replacement Liens") that are of the exact nature, kind, priority, and character of the liens and security interests in all of the Debtor's assets, including cash, accounts receivables, contracts, and general intangibles, and proceeds, products, cash, distributions, checks, and other cash equivalents, between the Debtor and PCB on the Petition Date. Such Replacement Liens shall be equal in amount to the diminution in value of the Collateral plus the amount of Cash Collateral expended pursuant to this Order. The Replacement Liens do not attach to causes of action or claims brought under chapter 5 of the Bankruptcy Code.

8. As additional adequate protection for the Debtor's use of the Cash Collateral, PCB is granted from and after the Petition Date, valid, enforceable, and automatically perfected (without necessity of the execution by the Debtor of additional mortgages, security agreements, pledge agreements, financing statements, or other documents) liens and security interests (the "Adequate-Protection Liens") in all of the Debtor's assets, including the Real Property (as defined in the *Supplement to Stipulation and Agreed Third Interim Order Authorizing the Debtor's Use of Cash Collateral*, Docket No. 100), cash, accounts receivables, contracts, and general intangibles, and proceeds, products, cash, distributions, checks, and other cash equivalents, and all income, rent, offspring, products and proceeds thereof and all accessions thereto, substitutions and replacements therefor. The Adequate-Protection Liens shall be equal

the amount of Cash Collateral used by the Debtor. The Adequate-Protection Liens are superior to all security interests and liens in the Debtor's assets, except as provided in paragraphs 9 and 10 of this Order as to only the Real Property.

9. As it relates to the Real Property, PCB has not authorized the Debtor to use Cash Collateral during this Budget Period for any payment directly or indirectly related to the Real Property. However, if after entry of this Order, PCB authorizes the Debtor to use Cash Collateral during the Budget Period for the benefit of the Real Property, then the Adequate-Protection Liens in the Real Property are superior to all security interests and liens in the Real Property, except any valid, prior-perfected and allowed security interests and liens of Greenwich in the Real Property. The Adequate-Protection Liens do not attach to causes of action or claims brought under chapter 5 of the Bankruptcy Code.

10. For diminution of value unrelated to Cash Collateral used for the benefit of the Real Property, the Adequate-Protection Liens in the Real Property shall be inferior to all valid, prior-perfected and allowed security interests of Greenwich and the state of Texas in the Real Property.

11. This Order shall (a) be sufficient and conclusive evidence of (i) PCB's allowed claims against the Debtor and the Estate and (ii) the priority, perfection, attachment, and validity of all of PCB's security interests in and liens on the Debtor's assets, including the Real Property, and the liens and security interests granted and created in this Order, (b) constitute valid, automatically perfected and unavoidable security interests, with the priorities granted and agreed hereunder and thereunder, without the necessity of creating, filing, recording, or serving any

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financing statements or other documents that might otherwise be required under federal or state law in any jurisdiction or the taking of any other action to validate or perfect (i) the security interests and liens granted and/or confirmed/agreed by this Order or any prior Order of this Court or (ii) the Adequate-Protection Liens and security interests granted herein or in any prior Order of this Court to PCB. To the extent that any applicable non-bankruptcy law otherwise would restrict the granting, scope, enforceability, attachment, or perfection of PCB's liens and security interests authorized, ratified, or created by this Order or any prior Order of this Court, or otherwise would impose filing or registration requirements with respect to such liens, such law is hereby preempted to the maximum extent permitted by the Bankruptcy Code, otherwise applicable federal law, and the judicial power of the United States Bankruptcy Court. By virtue of the terms of this Order, to the extent that PCB has filed Uniform Commercial Code financing statements, mortgages, or deeds of trust, under the name of the Debtor, such filings shall be deemed to properly perfect its liens and security interests under this Order or any prior Order of this Court without further action by PCB. If PCB shall, in its discretion, elect for any reason to file any Uniform Commercial Code financing statements or other recordable documents to evidence perfection of PCB's interests in property of the estate, PCB, or upon PCB's request, the Debtor is authorized and directed to execute, or cause to be executed, all such financing statements or other documents, and the filing, recording, or service (as the case may be) of such financing statements or similar documents shall be deemed to have been made at the time of and on the Petition Date, and the signature(s) of any person(s) designated by the Debtor, whether by letter to PCB or by appearing on any one or more of the agreements or other documents

respecting the security interests and liens of PCB granted hereunder, shall bind the Debtor and its estate. PCB may, in its sole and absolute discretion, execute such documents on behalf of the Debtor as the Debtor's attorney-in-fact, or file a certified copy of this Order in any filing or recording office in any county or other jurisdiction in which the Debtor has real or personal property, and, in such event, the subject filing or recording officer is authorized and directed to file or record such documents or certified copy of this Order. The Debtor is hereby authorized and directed to perform all acts, take any action, and execute and comply with the terms of such other documents, instruments and agreements, as PCB may reasonably require as evidence of and for the protection the Debtor's assets, including the Real Property, or that may be otherwise deemed necessary by PCB to effectuate the terms and conditions of this Order or any prior Order of this Court.

12. As adequate protection, the Debtor shall keep insurance coverage on all collateral securing debts owed by the Debtor to PCB in amount and scope acceptable to PCB, with PCB named as the mortgagee, loss payee, and/or additional insured as appropriate on all such policies.

13. As adequate protection, the Debtor shall supply as soon as possible all financial information and other information relating to the Debtor's operations or any collateral of PCB as may be reasonably requested by PCB. Further, the Debtor shall deliver by email to PCB: (a) as and when filed, all reports and other documents and pleadings filed by the Debtor in this Case, (b) a weekly cash-flow statement in a form approved by PCB by no later than Monday of the following week, comparing actual receipts and disbursements to the projected receipts and

disbursements of the previous week; and (c) a weekly “book-balance” report on the cash in each bank account.

14. If the adequate protection provided to PCB is insufficient to adequately protect PCB from the Debtor’s use of Cash Collateral or from a diminution in value of PCB’s other collateral, then to that extent, and subject only to the Carve-Out (as defined below) PCB shall be entitled to an administrative expense with priority over all administrative expenses incurred in this and all other benefits and protections allowable under Bankruptcy Code § 507(b) in an amount equal to the Cash Collateral used by the Debtor (the “Super Priority Claim”). No costs or expenses of administration that have been or may be incurred these proceedings and no priority claims are or will be prior to or on parity with claims of PCB against the Debtor or with the security interests of PCB in the Debtor’s assets, and no cost or expense of administration shall be imposed against PCB, its claims, or its collateral under §§ 506(c) or 552 of the Bankruptcy Code or otherwise during the Budget Period.

15. The Debtor’s ability to use Cash Collateral under this Order shall terminate upon the Event of Default (as defined in this paragraph) or at 5:00 p.m. (CDT) on May 31, 2015, whichever occurs earlier, (the “Termination Date”), unless the Termination Date is extended by written stipulation of PCB and the Debtor. Upon the Termination Date, the Debtor shall segregate and account for the cash in its possession or control. The occurrence of any of the following shall constitute an “Event of Default” under this Order: (a) making payments not expressly identified in the Budget, (b) the Debtor’s failure to pay the expenses incurred and specifically described in the Budget, (c) any default, violation, or breach of any term in this

Order, (d) filing of a motion by the Debtor to convert this case to a chapter 7 case, (e) the filing of a motion to appoint a chapter 11 trustee or an examiner in this case, (f) the filing of a motion to dismiss this case, (g) the entry of an order modifying, reversing, revoking, staying, rescinding, vacating, or amending this Order without PCB's express written consent, (h) entry of an order granting PCB relief from the automatic stay, (i) the filing or confirmation of a chapter 11 plan that (i) does not provide for the indefeasible payment in full of all obligations owed to PCB or (ii) is not acceptable to PCB, in its sole discretion, (j) any other security interest, lien, claim, or encumbrance shall be granted that is *pari passu* with or senior to the claims of PCB, (k) the entry of any order granting relief from the automatic stay imposed by § 362 of the Bankruptcy Code to the holder of any security interest or lien in property in which PCB holds a lien or security interest, other than the Real Property, (l) any challenge to the extent, validity, priority, or unavailability of PCB's liens in and against property of the Debtor or property of the Estate, (m) any attempt to modify, reverse, rescind, vacate, or amend this Order without PCB's prior written consent, (n) a fully prepared marketing launch for the sale of the business and all of the Debtor's property does not happen before January 6, 2015, (o) the Debtor does not receive an offer for substantially all of its assets (other than the Real Property) by March 15, 2015, that (i) has a net cash sale price of least \$14,000,000.00 and (ii) commits to a closing date earlier than June 1, 2015, (p) the Debtor does not file a § 363 motion by April 15, 2015, (q) Douglas J. Brickley is no longer the Debtor's Chief Restructuring Officer, and (r) Okin & Adams is no longer the Debtor's counsel in this case. Any of the foregoing events of Default being referred to herein, individually, as an "Event of Default" or, collectively, as "Events of Default." Immediately upon

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the occurrence of any Event of Default, the Debtor's exclusive periods established under § 1121 of the Bankruptcy Code are hereby terminated.

16. This Order and its terms and provisions shall be effective upon its entry and not subject to any stay (all of which are hereby waived), notwithstanding anything to the contrary contained Bankruptcy Rules 4001(a)(3) and 6004(h). This Order and its terms and provisions shall: (a) survive entry of any order that may be entered (i) converting this chapter 11 case to a chapter 7 case or dismissing this chapter 11 case, (ii) appointing a chapter 11 trustee, or (iii) confirming or consummating any chapter 11 plan in this case; and (b) continue in any superseding case of the Debtor under the Bankruptcy Code.

17. The provisions of this Order shall inure to the benefit of the Debtor and PCB, and they shall be binding on the Debtor and PCB, and their respective successors and assigns, including any trustees or other fiduciaries hereafter appointed as legal representatives of the Debtor or with respect to property of the Estate, whether under chapter 11 of the Bankruptcy Code or any subsequent chapter 7 case, and also shall be binding on all creditors of the Debtor and all other parties-in-interest in this chapter 11 case.

18. No subsequent stay, modification, termination, failure to extend the terms of, or vacation of this Order shall affect, limit, or modify any claim, right, or lien granted hereunder to PCB, nor shall any such stay, modification, or vacation limit, affect, or modify the validity, priority, enforceability, or perfection of any security interest, mortgage, lien, or priority granted herein.

19. Debtor's counsel shall serve a copy of this Order on the following parties: (a) the Office of the U.S. Trustee; (b) PCB's counsel; (c) all creditors known to the Debtor who may have liens on the Cash Collateral; (d) the United States Internal Revenue Service; (e) the twenty (20) largest unsecured creditors of the Debtor; and (f) all parties-in-interest who have filed a notice of appearance.

20. Any consent to use Cash Collateral shall not be construed as consent to any other relief the Debtor may request. Notwithstanding anything herein to the contrary, the entry of this Order is without prejudice to, and does not constitute a waiver of, expressly or implicitly, and does not affect or impair PCB's rights to seek additional relief in this case, including filing an objection to any pleading and credit bidding its debt at a sale. To avoid doubt, the entry of this Order shall not prejudice, alter, or limit the rights of PCB to (a) seek additional or different relief with respect to anything in this case, including use of Cash Collateral, stay relief, conversion of this case to one under chapter 7 of the Bankruptcy Code, or the appointment of a chapter 11 trustee or examiner or (b) object to any proposed sale of the Debtor's assets. All such rights are hereby expressly preserved.

21. The liens and security interests and rights, benefits, stipulations, and remedies granted or included hereunder or any prior order of this Court approving use of Cash Collateral and any actions taken pursuant hereto shall survive and shall not be modified, altered, or impaired in any manner by (a) a plan or any confirmation order, by any other financings or extensions of credit or incurring of debt by any of the Debtor or any trustee or successor-in-interest, whether pursuant to Bankruptcy Code § 364 or otherwise, (b) entry of an

order converting this chapter 11 case to chapter 7 or dismissing this chapter 11 case, (c) entry of any other order, or (d) any act or omission whatsoever.

22. This Court hereby expressly retains jurisdiction over all persons and entities, co-extensive with the powers granted to the United States Bankruptcy Court under the Bankruptcy Code, to enforce the terms of this Order and to adjudicate any and all disputes in connection herewith.

23. The Debtor shall establish a "Sales Tax Escrow Account" and an "Ad Valorem Tax Account" at an approved depository institution.

24. Only Texas sales taxes collected from or accrued during the operation of the Debtor's business after the Petition Date shall be deposited in the Sales Tax Escrow Account on a weekly basis.

25. The Ad Valorem Tax Account shall also be funded in the amount of \$11,090.00 on a weekly basis.

26. By 9:00 a.m. each Wednesday, the Debtor shall provide the Comptroller's counsel and to PCB's counsel that the required escrow deposits have been made.

27. Within 48 hours of receipt of the monthly bank statements for the Sales Tax Escrow Account and the Ad Valorem Tax Account, the Debtor shall provide a copy of such statement via mail, e-mail, or fax, to the Comptroller's counsel and to PCB's counsel.

28. Upon 48-hours written notice to counsel for the Debtor, a representative of the Comptroller may inspect or audit the books and records of the Debtor in Possession for the purpose of verifying the amount of taxes owed and the balances of the Debtor's bank accounts.

29. The Debtor shall file its sales-tax returns and make payment of post-petition taxes owed to Comptroller on a timely basis as required by state law and by 28 U.S.C. §§ 959(b) and 960.

30. The Debtors shall be allowed a 5% expense line-item variance measured on a weekly and cumulative basis; provided, however, in no event shall the aggregate amount of line-item expenditures for such period exceed the aggregate budgeted amount for that line-item set forth in the Budget for the Budget Period by more than 15%. The Budget may be modified with PCB's written consent. The Debtor shall not use Cash Collateral except as provided in this Order and prior orders. Further, this Order shall not in any way waive, alter, or abrogate any right, benefit, or protection of PCB set forth any prior order of this Court authorizing use of Cash Collateral.

31. Notwithstanding anything herein to the contrary, the permission granted under this Order to pay expenses authorized are for post-petition expenses incurred by the Debtor. The Debtor is not authorized by this Order to pay expenses incurred prior to the Petition Date or to pay expenses incurred by or for the benefit of insiders of the Debtor other than the expenses identified in the Budget as Payroll Expense, Employee Social Security, Payroll Taxes, Freight, and Rent; provided, however, no expenditure included in the Payroll Expense shall exceed \$11,000.00.

32. All Replacement Liens and the Super-Priority Claim granted herein and any prior order shall be subordinate and subject only to the rights of the Debtor's Approved Professionals (as defined herein) to the Carve-Out, and the Carve-Out may be paid only from

available Cash Collateral. The subordination of PCB's liens pursuant to the Carve-Out shall not constitute a release of any liens by PCB, nor shall it be an agreement to reduce the amount of the debt owed to PCB. For purposes of this Order, "Carve Out" means (a) all fees required to be paid to the Clerk of the Bankruptcy Court and to the U.S. Trustee under section 1930(a) of title 28 of the United States Code and (b) all professional fees allowed by the Court and not to exceed the aggregate \$400,000.00 for the Debtor's Approved Professionals that were incurred by the Debtor during this Budget Period or during a Budget Period from a prior cash-collateral order through the Termination Date. "Approved Professionals" means Okin & Adams and the Claro Group (including Douglas Brickley). In no event shall any Allowed Professional have recourse against PCB or its collateral other than Cash Collateral and, in the case of Cash Collateral, such recourse is limited up to \$400,000.00 as set forth above.

33. No such cost or expenses of administration shall be imposed against the PCB, its claims, or its collateral under §§ 552 or 506 of the Code or otherwise. The foregoing provision shall not restrict Debtor's payment of administrative expenses incurred during the Budget Period if such expenses are in the Budget and the Debtor is not then, and will not as a result of such payment be, in default under this Order.

34. Until the claims owed to PCB are fully satisfied, the Debtor is not authorized to obtain credit by a lien or security interest in the Debtor's assets without the prior written consent of PCB.

35. From and after the Petition Date, no act committed or action taken by PCB under this Order or the collection of PCB's claims against the Debtor shall be used, construed, or

deemed to hold PCB to be “in control” of or participating in the governance, management, or operations of the Debtor for any purpose, without limitation, or to be acting as a “responsible person(s)” or “owner(s) or operator(s)” or a person(s) “in control” with respect to governance, management, or operation of the Debtor or its business (as such terms, or any similar terms, are used in the Internal Revenue Code, WARN Act, Comprehensive Environmental Response, Compensation and Liability Act, or the Bankruptcy Code, each as may be amended from time to time, or any other federal or state statute, at law, in equity, or otherwise) by virtue of the interests, rights, and remedies granted or conferred on PCB under the Loan Documents, any prior of this Court, or this Order.

36. The automatic stay imposed by § 362 of the Bankruptcy Code is hereby vacated and modified to the extent necessary to permit (a) the Debtor or PCB to commit all acts and take all actions necessary to implement this Order, (b) all acts, actions, and transfers contemplated herein, including, without limitation, indefeasible transfers of Cash Collateral and other funds to PCB for its benefit, and (c) consistent with the terms of this Order, to permit PCB, at its option, to pursue its rights and remedies against the property in which it holds a security interest. Further, the automatic stay shall be deemed vacated and modified, without further order of this Court, five (5) days after written notice filed with the Court and sent by facsimile, hand delivery, overnight delivery or first-class mail, postage-prepaid, of an Event of Default to the Debtor, Debtor’s counsel, and the United States Trustee’s Office, for PCB, at its option, to take any and all actions and to pursue all remedies that PCB deems appropriate and necessary, including proceeding against, taking possession of, protecting and realizing on all property of the Estate in

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which PCB claims to have an interest to protect its rights and remedies in accordance with this Order, the Loan Documents, and applicable law. PCB's delay or failure to exercise rights and remedies under the Loan Documents, applicable law, or this Order shall not constitute a waiver of PCB's rights hereunder, thereunder or otherwise, unless any such waiver is pursuant to a written instrument executed by PCB.

37. The Debtor's professionals and the Debtor's representatives who have the most knowledge about the authenticity of the Budget shall make themselves reasonably available for meetings in Dallas or Houston, at PCB's discretion, throughout the Budget Period during normal business hours.

STIPULATED AND AGREED TO THIS ___ DAY OF SEPTEMBER 2014.

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BANK

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IT IS SO ORDERED.

Signed: December 19, 2014

A handwritten signature in black ink, appearing to read "Richard S. Schmidt". The signature is written in a cursive, somewhat stylized font.

Richard S. Schmidt
United States Bankruptcy Judge

Aziz Convenience Stores, LLC
Sixth Interim Cash Collateral Budget
December 18, 2014 - June 3, 2015

	3/26 - 4/1	4/2 - 4/8	4/9 - 4/15	4/16 - 4/22	4/23 - 4/29	4/30 - 5/6	5/7 - 5/13	5/14 - 5/20	5/21 - 5/27	5/28 - 6/3	TOTALS
Sales											
Gas	960,000	960,000	960,000	960,000	960,000	960,000	960,000	960,000	960,000	960,000	11,520,000
Merchandise											
Food / Sundries	180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000	2,160,000
Bever	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	1,200,000
Lottery	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	840,000
Cigarettes	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	720,000
Hot Food	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	480,000
Phone Cards	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	48,000
Rebates	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	48,000
Subtotal - Merchandise	454,000	460,000	460,300	454,000	456,000	460,300	454,000	454,000	460,000	460,000	5,503,600
Other	-	2,000	-	-	2,000	-	-	-	-	2,000	12,000
Rent	5,500	-	550	-	5,500	-	550	-	5,500	-	33,000
Utilities	1,200	-	800	-	1,200	-	800	-	1,200	-	14,400
Advertising	-	800	-	-	800	-	-	-	800	-	9,600
Comp	-	-	-	-	-	-	-	-	-	-	-
Gross Sales (Total)	1,420,700	1,422,800	1,420,850	1,414,000	1,422,700	1,422,800	1,420,850	1,414,000	1,420,700	1,422,900	17,048,400
Cost of Sales											
Gas (Volume)	868,800	868,800	868,800	868,800	868,800	868,800	868,800	868,800	868,800	868,800	10,425,600
Merchandise											
Food / Sundries	14,910	14,910	14,910	14,910	14,910	14,910	14,910	14,910	14,910	14,910	178,920
Wine / Beer (Cash)	11,568	11,568	11,568	11,568	11,568	11,568	11,568	11,568	11,568	11,568	138,816
Sams - Merchandise (Cash)	5,741	5,741	5,741	5,741	5,741	5,741	5,741	5,741	5,741	5,741	68,892
Con Foods - Milk	11,918	11,918	11,918	11,918	11,918	11,918	11,918	11,918	11,918	11,918	143,016
Con Foods	34,236	34,236	34,236	34,236	34,236	34,236	34,236	34,236	34,236	34,236	410,832
Permeables (Cash)	36,998	36,998	36,998	36,998	36,998	36,998	36,998	36,998	36,998	36,998	443,976
Fast Distribution (Cash)	1,629	1,629	1,629	1,629	1,629	1,629	1,629	1,629	1,629	1,629	19,548
Bever	56,892	56,892	56,892	56,892	56,892	56,892	56,892	56,892	56,892	56,892	682,704
L&F Distribution	19,108	19,108	19,108	19,108	19,108	19,108	19,108	19,108	19,108	19,108	229,304
Glazers	63,000	63,000	63,000	63,000	63,000	63,000	63,000	63,000	63,000	63,000	756,000
Lottery	54,000	54,000	54,000	54,000	54,000	54,000	54,000	54,000	54,000	54,000	648,000
Cigarettes (Sams - Cash)	5,716	5,716	5,716	5,716	5,716	5,716	5,716	5,716	5,716	5,716	68,592
Hot Foods	2,038	2,038	2,038	2,038	2,038	2,038	2,038	2,038	2,038	2,038	24,456
Sams - Meats (Cash)	13,046	13,046	13,046	13,046	13,046	13,046	13,046	13,046	13,046	13,046	156,552
First Quality	400	-	500	-	400	-	500	-	400	-	4,800
Benos - Meats (Cash & Check)	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	38,400
Marina	194,400	324,000	324,000	324,000	324,000	324,000	324,000	324,000	324,000	324,000	3,892,800
M&Z	300	400	500	-	400	-	500	-	400	-	4,800
Phone Cards	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	38,400
Subtotal - Merchandise	1,034,400	1,034,400	1,034,400	1,034,400	1,034,400	1,034,400	1,034,400	1,034,400	1,034,400	1,034,400	12,412,800
Cost of Sales (Total)	1,903,200	1,903,200	1,903,200	1,903,200	1,903,200	1,903,200	1,903,200	1,903,200	1,903,200	1,903,200	22,861,200
Gross Margin	217,500	220,100	217,550	211,200	217,550	211,200	217,550	211,200	217,550	220,100	2,687,200
Expenses											
Net Salaries & Wages	23,000	23,000	23,000	23,000	23,000	23,000	23,000	23,000	23,000	23,000	276,000
Net Union Sales Tax	11,050	11,050	11,050	11,050	11,050	11,050	11,050	11,050	11,050	11,050	132,600
Net Union Sales Tax Bonus	8,500	8,500	8,500	8,500	8,500	8,500	8,500	8,500	8,500	8,500	102,000
Ad Valorem (Jan Excess Contribution)	14,000	-	-	-	-	-	-	-	-	-	168,000
Taxes - Employer Contribution	8,492	-	-	-	8,492	-	-	-	8,492	-	101,904
Taxes - Employee Withholding	-	-	-	-	-	-	-	-	-	-	168,000
State Payroll Taxes	-	-	-	-	-	-	-	-	-	-	32,000
Insurance - Women's Comp	-	-	-	-	-	-	-	-	-	-	50,952
Insurance - Liability	-	-	-	-	-	-	-	-	-	-	66,687
Insurance - Property	-	-	-	-	-	-	-	-	-	-	49,062
Insurance - Liquor	-	-	-	-	-	-	-	-	-	-	8,084
Insurance - Tank	-	-	-	-	-	-	-	-	-	-	44,988
Prepaid	2,398	-	-	-	2,398	-	-	-	2,398	-	28,776
Blank Checks / Hire Fees	4,300	200	200	200	200	200	200	200	200	200	2,400
Duit Card Expense	21,000	200	200	21,000	200	200	21,000	200	200	200	24,800
Credit Card Expense [1]	1,600	6,700	6,700	1,600	6,700	6,700	1,600	6,700	1,600	6,700	80,400
TelecCheck Service Fees	-	-	-	-	-	-	-	-	-	-	9,600
Dues & Subscriptions	322	25	25	322	25	25	322	25	322	25	3,864
SNAP Program Fees	-	-	-	-	-	-	-	-	-	-	9,600
Utilities	21,000	21,000	21,000	21,000	21,000	21,000	21,000	21,000	21,000	21,000	252,000
Adequate Protection - Utilities	-	-	-	-	-	-	-	-	-	-	9,600
Rent	-	2,000	-	-	2,000	-	-	-	2,000	-	12,000
Repairs	-	-	-	-	-	-	-	-	-	-	33,600
Maintenance (Cash)	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	48,000
Total Operating Expenses	140,800	191,489	114,974	186,580	160,869	207,489	114,974	186,580	140,800	191,489	2,333,293
Net Income	77,420	28,611	102,576	24,610	79,420	12,611	102,576	24,610	77,420	28,611	1,362,500
Cumulative Cash from Operations											
Professional Restructuring Fees	-	-	150,000	-	-	-	-	-	-	-	928,500
CPA Fees	-	-	4,800	-	-	-	-	-	-	-	28,800
Trustee Fees	-	-	-	-	-	-	-	-	-	-	26,000
Broker Fee	-	-	13,000	-	-	-	-	-	-	-	156,000
Cash Flow - Net of Professional Fees	77,420	28,611	102,576	(143,190)	79,420	12,611	102,576	(130,190)	77,420	28,611	950,000
Commence Cash Flow - Net Professional Fees	127,759	156,370	258,946	115,756	195,176	207,787	310,364	180,174	257,534	286,205	2,862,205
Beginning Cash [2]	458,962	536,382	564,993	667,569	524,379	603,799	616,410	718,987	588,797	666,217	694,828
Ending Cash	596,382	564,993	603,799	616,410	667,569	663,799	616,410	718,987	588,797	666,217	694,828