UNITED STATES BANKRUPTCY COURT
DISTRICT OF MASSACHUSETTS

In re: **The Bon Morro, LLC** **Debtor**	**Chapter 11** **25-12379-CJP**

PROCEEDING MEMORANDUM AND ORDER

MATTER:
#213 Motion filed by Debtor The Bon Morro, LLC to Approve Fourth and Final Consensual [Re: 212 Stipulation 4 Motion for Cash Collateral].

Decision set forth as follows:

THE CONTINUED USE OF CASH COLLATERAL IS APPROVED ON THE TERMS PROVIDED IN THE STIPULATION, SUBJECT TO THE LIMITATIONS DESCRIBED ON THE RECORD, INCLUDING THAT 1) ANY ACKNOWLEDGMENT OF THE AMOUNT OF THE MADISON DEBT OR SECURITY IS BINDING ONLY ON THE DEBTORS AND NOT OTHER PARTIES IN INTEREST OR ANY SUBSEQUENT CHAPTER 7 OR 11 TRUSTEE; 2) IN ADDITION TO THE RE-ALLOCATION OF PAYMENT APPLICATION PROVIDED IN THE STIPULATION, IF IT IS LATER DETERMINED THAT MADISON'S LIENS ARE AVOIDABLE OR DO NOT SECURE THE DEBT AS ALLEGED, MADISON WILL DISGORGE ANY PAYMENTS MADE PURSUANT TO THE STIPULATION; THE PROVISIONS REGARDING ADDITIONAL VALUATION EVIDENCE SHALL BE BINDING ON AND FOR THE BENEFIT OF THE DEBTORS, MADISON, AND, AS ASSENTED TO ON THE RECORD, GCP ASSET BACKED INCOME LTD, AND NOT ANY OTHER PARTY IN INTEREST; AND ALL SECTION 552(B)(2) RELATED ISSUES ARE RESERVED FOR ALL PARTIES.

Dated: 05/11/2026

By the Court,

Christopher J. Panos
United States Bankruptcy Judge