

United States Bankruptcy Court
Northern District of Georgia
Atlanta Division

In Re:)	
DAILY HAVEN, Inc.)	
Debtor)	Case No. 16-63419
)	
)	Chapter 11 Case

**DEBTOR’S MOTION FOR AUTHORIZATION
TO USE CASH COLLATERAL**

(“Debtor”) DAILY HAVEN, INC. hereby moves pursuant to Bankruptcy Code § 363(c) for authorization to use cash collateral currently held by RREF II PB-GA LLC (“Rialto”), and respectfully shows the following in support of the motion:

1.

The Debtor is a Georgia Corporation, and the owner of the property located in Conyers, Georgia.

2.

The Debtor commenced this case by filing a voluntary petition for reorganization under Chapter 11 of Title 11, United States Code, on August 1, 2016. Since that date, Debtor has acted as debtor-in-possession.

3.

Rialto, a limited liability corporation, holds a first security interest in the Debtor’s real estate and improvements located thereon.

4.

Debtor’s sole source of income is directly related to the use of the property, and the facilities thereon. Such revenues constitute “cash collateral” within the meaning of 11 USC §363.

5.

The Rialto security interest on the Property is security for an indebtedness in the original amount of \$616,000.00 and which is currently an indebtedness in the total amount of \$521,360.00.

6.

The value of the property “as-is,” according to a formal appraisal conducted by a reputable appraisal firm is \$670,000.00.

7.

The Debtor requires the use of cash collateral on an ongoing basis to preserve the value of its Property for the benefit of all creditors and other parties in interest. Debtor proposes to use cash collateral in the ordinary course, or for purposes of carrying on the ordinary use and preservation of the Property.

8.

Debtor proposes to pay Rialto in the amount of \$4750.00 per month for the time period of August, 2016 to February, 2016, with \$9500.00 paid instanter.

9.

Debtor respectfully submits that the use of cash collateral for proper, ordinary purposes as detailed above is warranted and demanded by the interests of creditors, the Estate, and justice.

10.

The motion is unopposed by Rialto.

WHEREFORE, the Debtor prays that the Court inquire into this Motion and grant the relief requested so that Debtor be authorized to use the cash collateral of Rialto for purposes of operating and maintaining its property in the ordinary course and that the Court grant such other relief as is just.

This 29th day of September, 2016.

Respectfully submitted,

/s/ James B. Cronon

James B. Cronon

GA Bar No. 753511

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CERTIFICATE OF SERVICE

This is to certify that I have this date served the Trustee, and all parties with a copy of the following documents:

X Debtor's Motion for Authorization to Use Cash Collateral

by: X electronic service for all registered parties, and by affixing proper and adequate postage and mailing said Entry via First Class United States Mail to all other parties at:

Robert Brian Strickland
Smith, Welch, Webb & White, LLC
PO Box 10
McDonough, GA 30253

This 29th day of September, 2016.

Respectfully Submitted,

/s/ James B. Cronon

James B. Cronon
Attorney for Debtor
Georgia State Bar No.: 753511

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