UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF MISSOURI
EASTERN DIVISION

In re:	)	**Case No.: 25-41743-659**
	)	**Honorable Kathy Surratt-States**
ELITE PRINTING & PACKAGING INC.	)	**Chapter 11 Proceeding**
	)	
EIN – 72-1531346	)	**Hearing Date: March 16, 2026**
Debtor.	)	**Hearing Time: 11:00 a.m.**
	)	**Location: Courtroom 7 North**
	)	
	)	**RE : Doc. 119 (re : 132)**
	)	
	)	

FINAL ORDER (I) AUTHORIZING SECURED POSTPETITION FINANCING, (II) GRANTING LIENS, SECURITY INTERESTS, (III) AUTHORIZING USE OF CASH COLLATERAL AND (IV) GRANTING ADEQUATE PROTECTION

This matter comes before the Court on March 16, 2026 ("**Final Hearing**") upon Motion of Elite Printing & Packaging, Inc. ("**Debtor**") For Order (I) Authorizing Secured Postpetition Financing, (II) Granting Liens, Security Interests and (III) Authorizing Use of Cash Collateral [Doc. 119] (the "**Motion**") and this Court's Interim Order authorizing the Debtor to obtain secured post-petition financing (the "**DIP Financing**") from BCDP Partners, LLC (the "**Lender**") and for the Debtor to execute a Note and Security Agreement (collectively, the "**DIP Loan Documents**") with the Lender ("Interim Order") [Doc. No. 132].

Upon consideration of the Motion and good cause shown, the Court finds and concludes as follows:

A. On May 5, 2025 (the "**Petition Date**"), Debtor filed a voluntary petition for relief under Chapter 11 of the Bankruptcy Code. The Debtor is continuing in possession of its property, and operating and managing its business, as Debtor in possession pursuant to Bankruptcy Code §§1107 and 1108.

B. This Court has jurisdiction over this chapter 11 case and the Motion pursuant to 28 U.S.C. §§157(b) and 1334. Consideration of the Motion constitutes a core proceeding as defined in 28 U.S.C. §157(b)(2).

C. Debtor is liable to U.S. Bank ("**U.S. Bank**") under certain Loan and Security Agreements with U.S. Bank and detailed in the Motion (collectively, the "**U.S. Bank Loans**") in the approximate principal amount of $1,519,929.39 (such principal amount, together with all interest, fees, costs, expenses (including attorneys' fees), and other amounts heretofore or hereafter accruing thereon or at any time chargeable to Debtor in connection with the Arvest Loans is collectively referred to herein as, the "**Pre-Petition U.S. Bank Obligations**").

D. Debtor is liable to Kapitus LLC ("**Kapitus**") under certain Loan and Security Agreements with Kapitus and detailed in the Motion (collectively, the "**Kapitus Loans**") in the approximate principal amount of $223,981.95 (such principal amount, together with all interest, fees, costs, expenses (including attorneys' fees), and other amounts heretofore or hereafter accruing thereon or at any time chargeable to Debtor in connection with the Arvest Loans is collectively referred to herein as, the "**Pre-Petition Kapitus Obligations**").

E. Debtor is liable to the Newtek Bank ("**Newtek**") under certain Loan and Security Agreement with the Newtek and detailed in the Motion (collectively, the "**Newtek Loan Agreement**") in the approximate principal amount of $2,150,000.00 (such principal amount, together with all interest, fees, costs, expenses (including attorneys' fees), and other amounts heretofore or hereafter accruing thereon or at any time chargeable to Debtor in connection with the Loan Agreement is collectively referred to herein as, the "**Pre-Petition Newtek Obligations**")

F. Without prejudice to the rights of any other party (but subject to the limitations thereon described below in Paragraph H), Debtor admits that the Pre-Petition U.S. Bank Obligations, Pre-Petition Kapitus Obligations and Pre-Petition Newtek Obligations are (a) legal, valid, binding, and enforceable against Debtor; and (b) not subject to any contest, objection, recoupment, defense, counterclaim, offset, claim of subordination, claim of re-characterization, claim of avoidance of any nature, attack, or challenge under the Bankruptcy Code, other applicable non-bankruptcy law, or otherwise.

G. As security for the payment of the Pre-Petition U.S. Bank Obligations, Pre-Petition Kapitus Obligations and Pre-Petition Newtek Obligations ("**Pre-Petition Lenders**") Debtor granted Pre-Petition Lenders security interests in and lien upon all personal property of Debtor, wherever located, owned or existing, acquired or created, all additions and accessions thereto, all replacements, insurance or condemnation proceeds, all documents covering any of such collateral, and all products and proceeds thereof: (a) all inventory; (b) all accounts; (c) all equipment, goods and motor vehicles; (d) all general intangibles, including, without limitation, any and all patents, trademarks and copyrights (registered or unregistered), trade secrets, domain names and addresses, and intellectual property licenses; (e) any and all promissory notes and instruments payable to or owing to Debtor or held by Debtor; any and all leases under which Debtor is the lessor; any and all chattel paper in favor of, owing to, or held by the Debtor, including, without limitation, any and all conditional sale contracts or other sale agreements, whether Debtor is the original party or the assignee; and any and all security agreements, collateral and titles to motor vehicles; all deposit accounts, including, without limitation, all interest, dividends or distributions accrued or to accrue thereon, whether or not due; all investment property, including, without limitation, all interest, dividends or distributions accrued or to accrue thereon, whether or not due, all documents; all letter-of- credit rights; and all supporting obligations; and (f) all balances, deposits, debts or any other amounts or obligations of the Pre-Petition Lenders owing to Debtor, including, without limitation, any reserve, whether or not due (all such property described therein, as the same existed on or at any time prior to the Petition Date, together with all cash and non-cash proceeds thereof, including, without limitation, all cash collateral, being referred to herein as, the "**Pre-Petition Collateral**" and such liens thereon shall be referred to as, the "**Pre-Petition Liens**").

H. Without prejudice to the rights of any other party, Debtor further admits that the Pre-Petition Liens are valid, perfected, enforceable, first-priority liens and security interests granted by Debtor to Pre-Petition Lenders on the Pre-Petition Collateral. The Pre-Petition Liens on the Pre-Petition Collateral were granted to Pre-Petition Lenders for fair consideration and reasonably equivalent value and were granted contemporaneously with the making of the loans and financial accommodations secured thereby.

I. All cash, cash proceeds and all other "cash collateral" (as defined in §363(a) of the Bankruptcy Code) of Debtor, wherever located and whether constituting original collateral, proceeds from advances or other loans, or proceeds of the Pre-Petition Collateral constitutes Pre-Petition Collateral, and is therefore cash collateral within the meaning of Bankruptcy Code §363(a) (the "**Cash Collateral**").

J. For purposes of the debtor-in-possession credit facility and security interests granted to Lender hereunder, however, (a) all inventory; (b) all accounts; (c) all equipment, goods and motor vehicles; (d) all general intangibles, including, without limitation, any and all patents, trademarks and copyrights (registered or unregistered), trade secrets, domain names and addresses, and intellectual property licenses; (e) any and all accounts receivable, promissory notes and instruments payable to or owing to Debtor or held by Debtor; any and all leases under which

Debtor is the lessor; any and all chattel paper in favor of, owing to, or held by Debtor, including, without limitation, any and all conditional sale contracts or other sale agreements, whether Debtor is the original party or the assignee; and any and all security agreements, collateral and titles to motor vehicles; all deposit accounts, including, without limitation, all interest, dividends or distributions accrued or to accrue thereon, whether or not due; all investment property, including, without limitation, all interest, dividends or distributions accrued or to accrue thereon, whether or not due, all documents; all letter-of- credit rights; and all supporting obligations; and (f) all cash, accounts, balances, deposits, debts or any other amounts or obligations owing to Debtor, including, without limitation, any reserve, whether or not due that is either created by or acquired by Debtor from and after the Petition Date constitute post-petition collateral, regardless of whether the same are in whole or in part the proceeds of proceeds of the Pre-Petition Collateral encumbered by the Pre-Petition Liens ("**Post-Petition Collateral**"), but the Post-Petition Collateral expressly *excludes* (x) causes of action arising under Chapter 5 of the Bankruptcy Code and (y) equipment leased from third parties including but not limited to Wells Fargo Equipment Leasing and U.S. Bank.

K. Pre-Petition Lenders are entitled, and have received, pursuant to Bankruptcy Code §§361 and 363(e), adequate protection of their interest in the Pre-Petition Collateral, including for the use of the Cash Collateral, the use, sale or lease of the Pre-Petition Collateral (other than the Cash Collateral) and the imposition of the automatic stay.

L. Given the growth of business and related costs, Debtor does not have sufficient available sources of working capital and financing to carry on the operation of its business without the DIP Financing and the use of the Cash Collateral. Debtor's ability to preserve its relationships with customers, to pay its employees and to otherwise finance its operations, is essential to the

Debtor's continued viability. In addition, Debtor's need for financing is critical and immediate. In the absence of the DIP Financing and the use of the Cash Collateral, serious and irreparable harm to Debtor and its estate would occur. The DIP Financing is a key component of Debtor's reorganization Plan.

M. Given its current financial position and status of operations, Debtor cannot obtain unsecured credit allowable under Bankruptcy Code §503(b)(l) as an administrative expense. Financing on a post-petition basis is not otherwise available without the Debtor (i) granting, pursuant to Bankruptcy Code §364(c)(1), claims having priority over any and all administrative expenses of the kinds specified in Bankruptcy Code §§503(b) and 507(b), other than as described below in respect of the Carve-Out, (ii) securing, pursuant to Bankruptcy Code §§364(c) and (d), such indebtedness and obligations with first priority security interests in and liens on substantially all of Debtor's Post-Petition Collateral assets as described below, and a second priority security interest and lien on substantially all of Debtor's Pre-Petition Collateral, and (iii) providing for adequate protection of the Lender's interests, as described below.

N. Notice of the Final Hearing and the relief requested in the Motion has been given to (i) the Office of the United States Trustee, (ii) counsel to the Pre-Petition Lenders and (iii) all other creditors that hold or assert a security interest in and to the Pre and Post-Petition Collateral, (iv) creditors holding the 20 largest unsecured claims against Debtor or their counsel, if known. Under the circumstances, such notice of the Final Hearing and the relief requested in the Motion complies with the requirements of Bankruptcy Code §§105, 364(c) and 364(d) and Bankruptcy Rules 2002 and 4001(c).

O. Based on the record presented to the Court by Debtor at the Preliminary Hearing and Final Hearing, the DIP Financing has been negotiated in good faith and at arm's length between Debtor and the Lender, and any credit extended and loans made to Debtor pursuant to the DIP Loan Documents shall be deemed to have been extended, issued or made, as the case may be, in good faith as required by, and within the meaning of, Bankruptcy Code §364(e).

P. Based on the record presented to the Court by Debtor at the Preliminary Hearing and Final Hearing , the terms of the DIP Financing appear to be fair and reasonable, reflect Debtor's exercise of prudent business judgment consistent with its fiduciary duties, and are supported by reasonably equivalent value and fair consideration.

Q. This Court concludes that good and sufficient cause has been shown for entry of this Order, and that entry of this Order is in the best interest of Debtor's estate and creditors as its implementation will, among other things, allow for the continued operation of Debtor's business and enhance Debtor's prospects for successful reorganization.

Based upon the foregoing findings and conclusions, and upon the record made before this Court at the Preliminary Hearing, and good and sufficient cause appearing therefore;

IT IS HEREBY ORDERED that:

1. The Motion is granted, subject to the terms and conditions set forth in this Order. Any objections to the Motion that have not previously been withdrawn, resolved, or deferred to final hearing are hereby overruled.

2. The ability of Debtor to obtain sufficient working capital and liquidity under the DIP Loan Documents is vital to the estate of Debtor and its creditors, so that Debtor can continue to operate its business in the ordinary course. Debtor's estate will be immediately and irreparably harmed if this Order is not promptly entered. Good cause has, therefore, been shown for the interim relief sought in the Motion.

3. Based upon the record presented at the Preliminary Hearing, the Final Hearing, the DIP Loan Documents and this Order have been negotiated in good faith and at arm's length among Debtor and the Lender. Any loans and/or other financial accommodations made to Debtor by the Lender pursuant to this Order and the DIP Loan Documents (collectively, the "**DIP Obligations**") shall be deemed to have been extended by the Lender in good faith, as that term is used in section 364(e) of the Bankruptcy Code, and the Lender shall be entitled to all protections afforded thereunder.

4. Upon entry of this Order, Debtor is immediately authorized to fund operating expenses and other general working capital purposes in accordance with Debtor's Final Cash Collateral Order The Lender shall not have any obligation or responsibility to monitor Debtor's use of the DIP Financing and may rely upon Debtor's representations that the amount of DIP Financing requested at any time, and the use thereof, are in accordance with the requirements of this Order and the DIP Loan Documents. All DIP Obligations shall be due and payable, and shall be paid, by Debtor in accordance with the requirements of this Order and the DIP Loan Documents. Debtor is hereby authorized and directed to pay the foregoing, in accordance with the terms of the DIP Loan Documents and this Order, without the necessity of Debtor or the Lender filing any further application with the Court for approval or payment thereof.

5. If an Event of Default (as defined in the DIP Loan Documents) occurs, subject to any applicable notice requirements contained in the DIP Loan Documents, the Lender may terminate the DIP Financing (the date of any such termination, the "**Termination Date**") and declare the DIP Obligations to be immediately due and payable, and the automatic stay pursuant to Bankruptcy Code §362(a) shall be deemed lifted and modified without further order of this

Court to permit the Lender to exercise any and all of its rights and remedies under the Loan Documents and this Order.

6. Notwithstanding anything herein to the contrary, no DIP Financing, Pre-Petition Collateral, Post-Petition Collateral, or Cash Collateral or any portion may be used to object to or contest in any manner, or raise any defenses to, the validity, perfection, priority, extent or enforceability of the Loan Agreement, the DIP Loan Documents, the DIP Obligations, or the security interests in and liens upon the Post-Petition Collateral, or to assert any claims or causes of action against the Lender.

7. In accordance with Bankruptcy Code §364(c)(1) the DIP Obligations shall constitute an allowed superpriority administrative expense claim with priority in payment over any and all administrative expenses of the kinds specified or ordered pursuant to any provision of the Bankruptcy Code, including, without limitation, Bankruptcy Code §§105, 326, 328, 330, 331, 503(b), 503(b), 507(a), 507(b), 546(c), 726 and 1114 (except for pari passu superpriority claims of U.S. Bank, N.A. and Kapitus LLC of equal priority) (the "**Superpriority Claims**"), whether or not such expenses or claims may become secured by a judgment lien or other non-consensual lien, levy, attachment or otherwise, and shall at all times be senior to the rights of Debtor and any successor trustee or any creditor in this chapter 11 case or in any subsequent proceedings under the Bankruptcy Code.

8. As security for the DIP Obligations, the Lender shall have and is hereby granted (without the necessity of the execution by Debtor of mortgages, security agreements, pledge agreements, financing statements or otherwise), valid and perfected security interests in and liens on (a) the account containing the payments and proceeds from invoices and Purchase Orders generated by U.S. Tape & Label; (b) all cash, cash equivalents, deposit accounts, securities

accounts, accounts, other receivables (including credit card receivables), chattel paper, contract rights, inventory (wherever located), instruments, documents, securities, work in progress goods, and finished goods that are the traceable proceeds from the U.S. Tape & Label invoices and Purchase Orders and a second-priority lien, junior to the interests of U.S. Bank and Kapitus, in the Post-Petition Collateral of the Debtor, (Post-Petition Collateral expressly *excludes* causes of action arising under Chapter 5 of the Bankruptcy Code).

9. Debtor shall remit all proceeds from U.S. Tape & Label in a segregated bank account and all financial reporting provided to U.S Bank, Kapitus, Newtek and the Lender shall include separate reporting of the U.S. Tape and Label segregated account and U.S. Tape and Label receivables.

10. As agreed by the parties, Debtor shall:

a) Make the March 2026 U.S. Bank, Kapitus and Newtek adequate protection payment on or before March 16, 2026;

b) Obtain approval of the First Amended Disclosure Statement on or before April 15, 2026;

c) Complete solicitation of votes on the First Amended Plan of Reorganization on or before April 17, 2026;

d) Obtain confirmation of First Amended Plan of Reorganization on or before May 18, 2026;

e) The First Amended Plan of Reorganization shall provide for the following treatment of the Newtek secured claim: In full satisfaction of the Newtek secured claim, Newtek shall receive a cash lump sum payment of $250,000 on the Effective Date and additional $50,000 paid in equal monthly installments over 24 months.

11. The security interests, liens and the Superpriority Claims, and other rights and remedies granted to the Lender under this Order shall continue in these and in any superseding case or cases under the Bankruptcy Code, and such liens and security interests shall maintain their

priority as provided in this Order until all the DIP Obligations have been indefeasibly satisfied in full in cash and the commitment is terminated in accordance with the terms of the Loan Agreement.

12. The security interests and liens granted pursuant to this Order shall constitute valid and duly perfected security interests and liens, and the Lender shall not be required to file or serve financing statements, notices of lien or similar instruments which otherwise may be required under federal or state law in any jurisdiction, or take any action, including taking possession, to validate and perfect such security interests and liens; and the failure by Debtor to execute any documentation relating to the security interests and liens shall in no way affect the validity, perfection or priority of such security interests and liens. If, however, the Lender, in its sole discretion, shall determine to file any such financing statements, notices of lien or similar instruments, or to otherwise confirm perfection of such security interests and liens, Debtor is directed to cooperate with and assist in such process. The stay imposed by Bankruptcy Code §362(a) is hereby lifted to allow the filing and recording of a certified copy of this Order or any such financing statements, notices of lien or similar instruments, and all such documents shall be deemed to have been filed or recorded at the time of and on the date of this Order.

13. Debtor shall be in default hereunder in the event of: (a) Debtor fails in the payment or performance of any obligation, covenant, agreement, or liability created by any of the Loan Documents or Debtor otherwise fails to comply with, or any default occurs on, any term in any of the Loan Documents; (b) any representation, warranty, or financial statement made by or on behalf of Debtor in any of the Loan Documents, or any document contemplated by the Loan Documents, is materially false or materially misleading; (c) Debtor is dissolved or substantially ceases business operations; (d) any change occurs in Debtor's condition or any event occurs which may have a material adverse effect upon Debtor; (e) the dismissal of the chapter 11 case or conversion to a

chapter 7 case; (f) the appointment of a chapter 11 trustee; (g) the granting of any other claim or lien equal or superior in priority to that granted by the Loan Agreement; (h) the entry of an order by this Court modifying, reversing, revoking, staying, rescinding, amending or vacating an this Order or any Final Order without the express prior written consent of Lender and no such consent shall be implied from any action, inaction or acquiescence by Lender; (i) the entry of an order by this Court modifying, vacating or lifting the automatic stay to allow any party other than Lender to proceed against the Pre-Petition Collateral or Post-Petition Collateral; (j) the entry by this Court of an order approving a plan of reorganization that does not provide for payment or consensual satisfaction of all Pre-Petition Obligations and DIP Obligations on the confirmation date of the plan; or (k) the failure of Debtor to fully perform any of its obligation as provided in this Order or any Final Order.

14. If an order dismissing or converting this chapter 11 case under Bankruptcy Code §1112 or otherwise is at any time entered, (a) the Superiority Claims and the security interests and liens granted pursuant to this Order to the Lender shall continue in full force and effect, shall remain binding on all parties in interest notwithstanding such conversion or dismissal and (b) this Court shall, to the extent permitted by applicable law, retain jurisdiction, notwithstanding dismissal, for the purposes of enforcing such Superpriority Claims, the liens and security interests.

15. This Order shall be sufficient and conclusive evidence of the borrowing arrangements between Debtor and the Lender. However, unless waived by the Lender, as a condition precedent to any advances from the Lender to Debtor under the Loan Agreement, the Lender shall have received, in form and substance satisfactory to it and its counsel, such agreements, documents and instruments from Debtor as the Lender or its counsel requests in order to effectuate the transactions described herein.

16. All costs, expenses and attorneys' fees incurred by the Lender in connection with the creation, implementation and enforcement of the Loan Agreement shall constitute a portion of the Post-Petition Obligations owing under the Loan Agreement.

17. In determining to make advances under the Loan Agreement, to collect such indebtedness and obligations thereunder or to consent or non-consent as to Debtor's use of funds advanced under the Loan Agreement, the Lender shall not be deemed to be in control of the operations of Debtor or to be acting as a "responsible person" or "owner or operator" with respect to the operation or management of Debtor.

18. Debtor shall maintain insurance with respect to all Pre-Petition Collateral and Post-Petition Collateral, whether real or personal property, for the benefit of the Lender, which shall be named as loss payees or co-insured.

19. Having been found to be extending credit and making loans to Debtor in good faith, the Lender shall be entitled to the full protection of Bankruptcy Code §364(e) with respect to the obligations and the security interests and liens created or authorized by this Order in the event that this Order or any authorization contained herein is stayed, vacated, reversed or modified on appeal. Any stay, modification, reversal or vacation of this Order shall not affect the validity of any obligation of Debtor to the Lender incurred pursuant to this Order. Notwithstanding any such stay, modification, reversal or vacation, all loans made pursuant to this Order and the Loan Agreement, all uses of the Cash Collateral and all obligations incurred by Debtor pursuant hereto or the Loan Agreement prior to written notice to the Lender of the effective date of such stay, modification, reversal or vacation, shall be governed in all respects by the original provisions hereof and the Lender shall be entitled to all the rights, privileges and benefits, including without limitation, the security interests and liens and Superpriority Claims granted herein.

20. The provisions of this Order and any actions taken pursuant hereto shall survive entry of any order which may be entered (a) confirming any plan of reorganization in this chapter 11 case (and the DIP Obligations shall not be discharged by the entry of any such order or pursuant to Bankruptcy Code §1141(d)(4), Debtor having hereby waived such discharge); (b) converting this chapter 11 case to a chapter 7 case; or (c) dismissing this chapter 11 case, and the terms and provisions of this Order as well as the Superpriority Claims, security interests and liens granted pursuant to this Order and the Loan Agreement shall continue in full force and effect notwithstanding the entry of such order, and such Superpriority Claims, security interests and liens shall maintain their priority as provided by this Order until all of the Pre-Petition Obligations, the DIP Obligations and all other obligations under this Order are indefeasibly paid in full and discharged.

21. No later than two (2) business days after the date of this order, Debtor shall serve a copy of this order upon all parties entitled to receive service in the above referenced bankruptcy case as required by Fed. R. Bankr. 4001(d) and is directed service to file a certificate of service compliant with Local Rule 9004(D) no later than 24 hours after.

Kathy A. Surratt-States

KATHY A. SURRATT-STATES
United States Bankruptcy Judge

DATED: March 24, 2026
St. Louis, Missouri
jjh

Order Prepared By:
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