

UNITED STATES BANKRUPTCY COURT
DISTRICT OF MASSACHUSETTS
EASTERN DIVISION

In re:)
)
HILTZ WASTE DISPOSAL, INC.)
Debtor.)

Chapter 11
Case No. 16-13459

**ORDER ON MOTION BY DEBTOR FOR AUTHORIZATION FOR
USE OF CASH COLLATERAL (THIRD INTERIM)**

The Motion for Use of Cash Collateral (“Motion”) filed by Hiltz Waste Disposal, Inc., the debtor herein (“Debtor”), having come before the Court for hearing on September 9, 2016 and further hearings having been held on October 5, 2016 and November 10, 2016 and it appearing that all parties in interest have received due notice and an opportunity to be heard, and it further appearing that the relief requested by Debtor in said motion serves its best interests as well as the best interest of its estate, its creditors and all other parties in interest, it is hereby ORDERED that:

1. The Motion for Use of Cash Collateral is hereby approved on an interim basis as provided herein.
2. Debtor is authorized, in accordance with Section 363(e) of the Bankruptcy Code, to expend cash, deposits, and cash equivalents for its operations consistent with and up to the amounts set forth in Exhibits 3 and 4 to the Motion and only through the date of a further hearing on the Motion and subject to further order of the Court as provided herein.
3. Until further Order, Debtor is directed to make adequate protection payments to First Ipswich Bank, the secured creditor (“Secured Creditor”), in the amount of \$22,000 per month on the dates specified in the parties’ loan documents; such payments shall be made without prejudice to further modification and to subsequent determination by the Court as to the

manner in which such payments should be applied. This direction is not to be interpreted as modifying any rights of the Secured Creditor as the holder of a secured claim.

4. For the purposes of Sections 361, 363(e) and 507(b) of the Bankruptcy Code and as adequate protection for the Debtor's use of cash collateral and to protect the Secured Creditor against any diminution in value of its pre-petition collateral, in addition to the payments required by Paragraph 3 *infra*, the Secured Creditor is hereby granted, without the necessity of the execution or filing of any security agreement, financing statement or any other document or agreement, a valid, binding enforceable and perfected replacement and continuing security interest in, and lien on, to the same extent, validity and priority as of the petition date, all of the Debtor's present and after-acquired pre-petition and post-petition assets.
5. The Secured creditor is hereby granted a superpriority claim as provided for in Section 507(b) of the Bankruptcy Code.
6. The Debtor shall provide the following weekly reports to the Secured Creditor and the Official Committee of Unsecured Creditors ("Committee") by 5:00 p.m. each Wednesday reflecting the relevant activity through the prior Friday, with a detailed comparison against the budget where applicable:
 - a. Weekly cash flow reports, reflecting all income and expenditures;
 - b. Weekly copies of the Debtor's debtor-in-possession bank account statements;
 - c. Weekly balance sheet, reflecting changes in assets, liabilities and equity;
 - d. Weekly income statement, broken out by commercial versus recycling business and broken out by commercial versus municipal business to the extent possible;
 - e. Weekly accounts payable aging;
 - f. Weekly accounts receiving aging;

- g. Weekly report reflecting any changes in the Debtor's equipment list previously provided to the Secured Creditor; and
 - h. Weekly report reflecting any changes in the Debtor's rolling stock or containers list previously provided to the Secured Creditor.
7. All rights and defenses of the parties are otherwise preserved.
8. Debtor shall serve monthly operating reports due to the United States Trustee on the Secured Creditor and the Committee within ten days after the close of each month.
9. This Order is without prejudice to requests by Debtor, Secured Creditor or Committee for additional orders concerning use of cash collateral.
10. A final hearing on the Motion shall be held on November 29, 2016, 2016, at 11:45 A.M. or on such other date and time the Court determines. Debtor shall serve this Order as required by the Bankruptcy Rules. Any objection to the Motion shall be filed by November 28, 2016 at 12:00 PM noon. The Debtor shall file an actual to budget reconciliation for each month by 12:00 noon on the 28th day of the following month.

Dated: November 10, 2016

Joan N. Fearey
United States Bankruptcy Court Judge