



ENTERED  
01/28/2010

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

**IN RE: § CASE NO: 10-70013-M-11**  
**LANDMARK VALLEY HOMES, INC. §**  
**DEBTOR § CHAPTER 11 CASE**

---

---

**AGREED ORDER ON CONTINUED USE OF CASH COLLATERAL OF  
INTER NATIONAL BANK  
FROM JANUARY 27, 2010 TO APRIL 21, 2010**

---

---

WHEREAS, IN SAID DISTRICT, came on for consideration, the Emergency Motion for Use of Cash Collateral of Inter National Bank, Request for Temporary Relief and Requesting a Further Hearing (“Motion”), and the Court having considered said Motion and same being presented for good cause and to prevent immediate and irreparable harm to the estate, It is therefore,

ORDERED, ADJUDGED and DECREED that Debtor’s Emergency Motion for Use of Cash Collateral, Request for Temporary Relief and Requesting a Further Hearing is hereby granted as to Inter National Bank, and Debtor may use cash collateral of Inter National Bank pursuant to the budget attached as Exhibit “A” hereto; Inter National Bank and any party having a valid pre-petition lien on cash collateral used by Debtor shall be granted a replacement lien to the same priority, validity and extent as pre-petition on rents, equipment, and other collateral specified in the applicable security documents.

ORDERED, ADJUDGED and DECREED that a further hearing on use of cash collateral is hereby set for the 21<sup>st</sup> day of April, 2010, at 9 o’clock, a.m., before the United States Bankruptcy Court in the McAllen Division, at 1701 West Business Hwy. 83, 10<sup>th</sup> Floor,

McAllen, Texas 78501.

APPROVED AND ENTRY REQUESTED:

CARDENAS, WHITIS & STEPHEN, L.L.P

By: 

KURT STEPHEN #19147500

Counsel for Debtor

100 South Bicentennial

McAllen, Texas 78501

(956) 631-3381 - Telephone

(956) 687-5542 - Facsimile

THE LAW OFFICES OF MICHAEL J. DALEY, PLLC

By: 

MICHAEL J. DALEY

Counsel for Inter National Bank

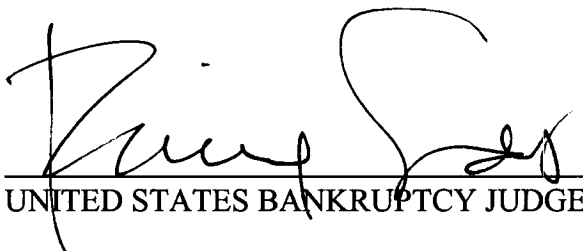
1801 S. 2<sup>nd</sup> Street, Suite 370

McAllen, Texas 78503

(956) 661-9992- Telephone

(956) 668-9159- Facsimile

Dated: JAN 27, 2010

  
UNITED STATES BANKRUPTCY JUDGE

CASE NAME: LANDMARK VALLEY HOMES, INC.

CASE NUMBER: 10-70013-M-11

	February-10	March-10	April-10
Sales:	\$ 720,000	\$ 720,000	\$ 720,000
Cash Budget:			
Officer's Salaries	\$ 26,872	\$ 33,590	\$ 26,872
Other Employees	\$ 16,392	\$ 20,490	\$ 16,392
In-house Commission	\$ 21,600	\$ 21,600	\$ 21,600
Payroll Taxes	\$ 11,059	\$ 12,903	\$ 11,059
Customer Service	\$ 3,500	\$ 3,500	\$ 3,500
Miscellaneous Office	\$ 1,500	\$ 1,500	\$ 1,500
Group Insurance	\$ 1,983	\$ 1,983	\$ 1,983
Builders's Risk	\$ 4,500	\$ 4,500	\$ 4,500
General Liability Ins.	\$ 3,800	\$ 3,800	\$ 3,800
Auto Insurance	\$ 1,910	\$ 1,000	\$ 500
Property Insurance	\$ 115	\$ 115	\$ 115
Worker's Comp	\$ 1,500	\$ 350	\$ 350
Telephone	\$ 1,900	\$ 1,900	\$ 1,900
Dir & Officers Ins.	\$ 580	\$ 580	\$ 580
Vehicles	\$ 8,527	\$ 2,500	\$ 2,500
Subdivision Maintenance	\$ 19,000	\$ 19,000	\$ 19,000
Office & Computer	\$ 6,500	\$ 6,500	\$ 6,500
Legal & Professional	\$ 5,000	\$ 5,000	\$ 5,000
Rent	\$ 2,500	\$ 2,500	\$ 2,500
Travel	\$ 1,000	\$ 1,000	\$ 1,000
Taxes-Property	\$ 52,000	\$ 52,000	\$ 52,000
Warranty Insurance	\$ 1,200	\$ 1,200	\$ 1,200
Interest	\$ 83,000	\$ 80,000	\$ 72,000
Marketing	\$ 5,000	\$ 5,000	\$ 5,000
Sales Office Expense	\$ 6,500	\$ 6,500	\$ 6,500
Total Cash Budget	<u>\$ 287,438</u>	<u>\$ 289,011</u>	<u>\$ 267,851</u>
Number of Homes Sold	6	6	6
Average Sales Price	\$ 120,000	\$ 120,000	\$ 120,000