



ORDERED in the Southern District of Florida on February 8, 2018.



Laurel M. Isicoff
Chief United States Bankruptcy Judge

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF FLORIDA
MIAMI DIVISION

In re: Case No. 18-10939-LMI
Chapter 11
LINCOLN ENTERPRISE, LLC,
Debtor.

**AGREED ORDER ON
DEBTOR'S EMERGENCY MOTION TO USE CASH COLLATERAL [ECF NO. 9]**

THIS MATTER came before the Court on February 1, 2018 for an emergency hearing on the *Debtor's Emergency Motion to Use Cash Collateral* (the "Emergency Motion") [ECF No. 9], the Response [ECF No. 16] and Amended Response [ECF No. 18] filed by the Lessor, Landlord Herbert Bookstein ("Lessor"), the Reply [ECF No. 19] filed by the Debtor and the Court, having reviewed the case file and being advised of the parties agreement to the form of this Order, and noting the agreement of the Lessor, Debtor, and CenterState Bank (the "Parties") to the relief requested herein, it is **ORDERED** as follows.

1. The Debtor's Motion to Use Cash Collateral is **GRANTED in part and DENIED in part as follows.**

2. Immediately upon receipt, the Debtor shall deposit all rent collected on the sublease of Premises (as defined in the Emergency Motion) into its Debtor-in Possession account (the "DIP Account").

3. Once the rent payment has cleared the DIP Account, the Debtor shall escrow the estimated monthly portion of real estate taxes and flood insurance in the amount of \$8,500.40 (the "Tax and Insurance Payment") by delivering the Taxes and Insurance Payment to CenterState Bank. The Tax and Insurance Payment shall be held by CenterState Bank subject to further order of this Court. CenterState Bank may not apply and/or pay out the Tax and Insurance Payment any principal or interest obligations of the Debtor on the loan between CenterState Bank and the Debtor.

4. The balance of the rent received by the Debtor on a monthly basis from the sublease of the Premises (the "Rent Balance") shall be held in the DIP Account.

5. No party may use, spend, or encumber the Rent Balance absent further order of the Court, except that, the Debtor may use not more than \$2,311.00 from the Rent Balance solely to pay applicable sales and use tax to the extent it is due (the "Sales Tax Payment"). The Debtor shall report any Sales Tax Payment on its monthly operating report.

6. The Parties' agreement shall in no way serve as an admission that any Party's interest to or in the funds are superior to the Lessor nor is the Court ruling on the priority of any claims to the rent as between all of the Parties.

5. The hearing on ECF No.'s 9, 16, 18 and 19 currently scheduled for February 7, 2018 is hereby cancelled.

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Submitted by:
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(Attorney Bruce shall serve this on all interested parties and file a certificate of service within three days)