



IT IS ORDERED as set forth below:

Date: February 6, 2017

Wendy L. Hagenau

Wendy L. Hagenau
U.S. Bankruptcy Court Judge

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF GEORGIA
ATLANTA DIVISION**

IN RE:)	
MRN Homes of Georgia, LLC)	
)	Case No. 17-50831-wlh
)	
Debtor)	Chapter 11
_____)	
)	Contested Matter
MRN Homes of Georgia, LLC,)	
Movant,)	
)	
vs)	
)	
BizFi, LLC,)	
Respondent.)	

FINAL ORDER AUTHORIZING DEBTOR TO USE CASH COLLATERAL

This matter came before the Court as a final hearing on February 2, 2017 on MRN Homes of Georgia, LLC (“Debtor” or “Debtor in Possession”)’s Emergency Motion for Entry of an Interim Order Authorizing Use of Cash Collateral [Doc. No. 3](the “Motion”). Present at the hearing were counsel for Debtor, Will B. Geer, and counsel for the U.S. Trustee, Thomas Dworschak. No party objected to the relief requested.

A. Debtor filed its petition for relief under Chapter 11, Title 11 U.S.C. (the “Bankruptcy Code”) on January 17, 2017 (the “Petition Date”). Pursuant to Sections 1107 and 1108 of the Bankruptcy Code, the Debtor remains in possession of its assets and has continued the operation and management of its business in this reorganization case.

B. Debtor owns and operates a roofing business at 196 Old Loganville Road, Loganville, Georgia 30052 (the “Business”).

C. BizFi, LLC (the “Noteholder”) asserts a claim in the approximate amount of \$350,000.00 (the “Claim”). Noteholder asserts that the Claim is secured by accounts receivables generated from the Business. PIRS Capital, Pearl Capital, LLC, Yellowstone Capital, LLC, and Kabbage, Inc. (“Other Creditors”) also assert an interest in Debtor’s accounts receivables. Debtor’s schedules indicate that the total value of accounts receivables as of the Petition date was \$321,859.31. Debtor contends that it has no other assets that would constitute cash collateral.

D. Debtor generates substantially all of its revenue from the operation of the Business.

E. Debtor’s cash revenue generated from the Business may constitute the cash collateral of Noteholder (the “Cash Collateral”) and Other Creditors and others within the meaning of Section 363(a) of the Bankruptcy Code. The filing of Debtor’s Motion and the entry of this Order shall not be deemed a waiver of Debtor’s rights, and Debtor expressly reserves any

and all of its rights, remedies and defenses under the Bankruptcy Code, including, but not limited to, their rights to object to and dispute any creditors asserted liens, security interests and debts.

F. This Court has jurisdiction over the Motion pursuant to 28 U.S.C. § 1334. This is a core proceeding pursuant to 28 U.S.C. §§ 157(b)(2)(A), (M), and (O), involving matters under 11 U.S.C. §§ 361 and 363. Venue is proper in this district pursuant to 28 U.S.C. § 1408.

G. The Court, having considered the Motion, the Budget attached as Exhibits “A”, the presentation of counsel and all other matters of record, it appearing that the Motion was properly served and good cause having been shown and for the reasons stated on the record, it is hereby ORDERED that the Motion is granted. It is further ORDERED as follows:

1. Debtor is authorized to use the cash collateral generated from the Business: (a) in accordance with the budget attached hereto as Exhibit “A,” the line items of which Debtor may modify by no more than ten percent (10%) except that Debtor may pay the actual amount owed to any utility or insurance company, and Debtor may carry over any unused amounts budgeted for taxes and building materials, (b) for payment of U.S. Trustee fees in an amount pro rata with all other Property owned by the Debtor which generated revenue during the applicable quarter, and (c) for other matters pursuant to orders entered by this Court after appropriate notice and hearing. Any professional fees to be paid with Cash Collateral must be approved by the Court after notice and hearing pursuant to 11 U.S.C. §§330, 331, and Bankruptcy Rule 2016 of an appropriately detailed application.

2. Adequate Protection. In order to provide adequate protection to Noteholder and Other Creditors for use of Cash Collateral, the Debtor hereby grants to Noteholder and Other Creditors, and the Court hereby authorizes the Debtor to grant to Noteholder and Other Creditors, a valid and properly perfected security interest on all property acquired by the Debtor after the Petition

Date that is of the same or similar nature, kind or character, and priority as Noteholder's and Other Creditors', including all cash, receivables, and accounts of the Debtor. The granting of such replacement liens shall be without prejudice to the rights or claims of Debtor, any subsequent trustee or any other party to dispute or raise any defenses to any asserted claims. However, the replacement liens shall not attach to claims or causes of action of Debtor that arise solely under the Bankruptcy Code.

3. Notwithstanding anything to the contrary in this Order, the Replacement Liens granted pursuant to this order shall be subject and subordinate to, and entitled to payment only after a carve-out for the payment of (i) quarterly fees required to be paid pursuant to 28 U.S.C. § 1930(a), and (ii) any fees payable to the Clerk of the Bankruptcy Court.

4. No Prejudice. This Order is entered without prejudice to the rights of either Noteholder, Other Creditors, or the Debtor to seek a modification of the terms hereof or other relief available under the Bankruptcy Code, after notice and a hearing. This Order is also entered without prejudice to the claims, rights, and actions that: (A) Debtor may have to challenge the nature, validity, or extent of the liens, security interests or debts asserted by Noteholder or Other Creditors and that (B) Noteholder and Other Creditors asserting an interest in cash collateral may assert in any action by Debtor to challenge the nature, validity, or extent of the liens, security interests or debts it may assert.

5. Notwithstanding anything to the contrary within Bankruptcy Rule 4001(b)(2) or any other rule of similar import, this Order shall be effective immediately upon its entry.

6. This Order shall constitute a final order.

END OF DOCUMENT

Prepared and Presented By:

Law Office of Will B. Geer, LLC

/s/ Will B. Geer
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Attorneys for Debtor

No opposition by:

/s/ Thomas W. Dworschak (w/ express permission)
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Georgia State Bar No. 236380
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75 Ted Turner Drive, SW
Atlanta, Georgia 30303

DISTRIBUTION LIST

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460 Park Ave. S 10th Floor
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Yellowstone Capital, LLC
c/o Vadim Serebro, Esq.
17 State St.
Suite 4000
New York, NY 10004

Pearl Capital, LLC
1020 PARK AVENUE, APT. 7A
NEW YORK, NEW YORK, 10028

PIRS Capital
40 Exchange Place, Suite 403
New York, N.Y. 10005

Ally Financial, Inc.
CT Corporation
1201 Peachtree St., NE
Atlanta GA 30361

Kabbage, Inc.
P.O. Box 77081
Atlanta, Georgia 30357

Southern Roof Center
2200 Cook Drive
Atlanta GA 30340

ABC Supply Co., Inc.
c/o Lawyers Incorporating Ser.
10 Ferry St., Ste. 313
Concord NH 03301

City of Loganville	(\$15.00)	Administrative/Business
City of Loganville	(\$151.00)	Administrative/Business
City of Loganville	(\$320.00)	Administrative/Business
City of Loganville	(\$130.00)	Utilities-Water
City of Loganville	(\$120.00)	Utilities-Water
City of Loganville	(\$70.00)	Utilities-Water
City of Lawrenceville	(\$14.39)	Utilities-Gas
City of Lawrenceville	(\$32.08)	Utilities-Gas
City of Lawrenceville	(\$63.04)	Utilities-Gas
Secretary of State	(\$600.00)	Administrative/Compliance
At&t	(\$60.00)	Utility-Phone#
Comcast	(\$600.00)	Utility-Internet/Phone
Comcast	(\$200.00)	Utility-Internet
Time Warner	(\$192.87)	Utility-Internet
Time Warner	(\$170.77)	Utility-Internet
Time Warner	(\$522.29)	Utility-Internet/Phone
Park & Market	(\$1,710.19)	Housing
Park & Market	(\$1,400.15)	Housing
Traywic Properties	(\$2,800.00)	OfficeLease
Camden Manor	(\$1,456.00)	Housing
Camden Overlook	(\$1,511.00)	Housing
Sierra(Ally Bank)	(\$551.00)	Vehicle
Dodge(Ally Bank)	(\$715.00)	Vehicle
Jeep Renegade(Ally Bank)	(\$449.00)	Vehicle
Jeep Cherokee(Suntrust)	(\$737.99)	Vehicle
Russle Waye	(\$2,396.00)	OfficeLease
Nancy Elliot	(\$1,257.00)	OfficeLease
Walton EMC	(\$350.00)	Utility-Elec
Walton EMC	(\$20.00)	Utility-Elec
Walton EMC	(\$150.00)	Utility-Elec
Duke Power	(\$177.77)	Utility-Elec
Duke Power	(\$98.97)	Utility-Elec
Duke Power	(\$400.00)	Utility-Elec
Travelers Ins Co	(\$3,333.33)	Insurance
AutoOwners (Auto Insurance)	(\$2,833.33)	Insurance
Imperial (WC)-IPFS	(\$955.62)	Insurance
Hosted Numbers(GA)	(\$30.00)	Utility-Phone#
Microsoft	(\$50.00)	Office Tools
Hills Ace	(\$1,500.00)	Job Service
Home Advisor	(\$300.00)	Lead Generation
Eagle View	(\$1,500.00)	Claim Service
Social Circle Ace	(\$1,500.00)	Job Service
Xactware	(\$600.00)	Claim Service
PatLive-HostedNumberNC	(\$30.00)	Utility-Phone#
Google	(\$300.00)	Office Tools
Aynax	(\$10.00)	Office Tools
Adobe	(\$50.00)	Office Tools

Adobe	(\$50.00)	Office Tools
Microsoft	(\$50.00)	Office Tools
Git Hub	(\$25.00)	Office Tools
Google Services (mealr)	(\$300.00)	Office Tools
MinuteMan	(\$1,000.00)	Business Supply
Hosted Numbers(Pat Live 2)-Fax	(\$20.00)	Utility-Phone#
U.S. Trustee Fees	(\$750.00)	
Quill	(\$1,500.00)	Supplies
Godaddy	(\$500.00)	Business Tools
Plane Tickets for Raleigh visits	\$2,000.00	Business Travel
Entertainment for Sub-Contractors	\$3,000.00	
Gas/Food for office staff	\$3,000.00	
Ledger Plus	(\$500.00)	
Executive Payroll	(\$15,000.00)	
Projected Material Expense	(\$255,081.42)	
Projected Labor Expense	(\$167,750.00)	
Office Payroll	(\$31,600.00)	
Projected Sales Commission	(\$90,540.90)	

Inflation Adjustment (0%)	\$0.00	
Total Expense	(\$605,101.11)	
Projected Gross Claim Payments	\$700,000.00	
Projected Profit	\$94,898.89	

In re:
MRN Homes of Georgia, LLC
Debtor

Case No. 17-50831-wlh
Chapter 11

CERTIFICATE OF NOTICE

District/off: 113E-9

User: ramos
Form ID: pdf422

Page 1 of 1
Total Noticed: 9

Date Rcvd: Feb 06, 2017

Notice by first class mail was sent to the following persons/entities by the Bankruptcy Noticing Center on Feb 08, 2017.

- db
- +MRN Homes of Georgia, LLC, 196 Old Loganville Road, Loganville, GA 30052-2499
- +ABC Supply Co., Inc., c/o Lawyers Incorporating Ser., 10 Ferry St., Ste. 313, Concord, NH 03301-5004
- +Ally Financial, Inc., CT Corporation, 1201 Peachtree St., NE, Atlanta GA 30361-6329
- +Bizfi, LLC, 460 Park Ave. S 10th Floor, New York, NY 10016-7315
- +PIRS Capital, 40 Exchange Place, Suite 403, New York, N.Y 10005-2728
- +Pearl Capital, LLC, 1020 Park Avenue, Apt. 7A, New York, New York 10028-0913
- +Southern Roof Center, 2200 Cook Drive, Atlanta, GA 30340-3133
- +Yellowstone Capital, LLC, c/o Vadim Serebro, Esq., Suite 4000, 17 State St., New York, NY 10004-1508

Notice by electronic transmission was sent to the following persons/entities by the Bankruptcy Noticing Center.

- +E-mail/Text: kabbagebankruptcy@brantonlawfirm.com Feb 06 2017 21:56:10 Kabbage, Inc., P.O. Box 77081, Atlanta, Georgia 30357-1081

TOTAL: 1

***** BYPASSED RECIPIENTS *****

NONE.

TOTAL: 0

Addresses marked '+' were corrected by inserting the ZIP or replacing an incorrect ZIP. USPS regulations require that automation-compatible mail display the correct ZIP.

Transmission times for electronic delivery are Eastern Time zone.

I, Joseph Speetjens, declare under the penalty of perjury that I have sent the attached document to the above listed entities in the manner shown, and prepared the Certificate of Notice and that it is true and correct to the best of my information and belief.

Meeting of Creditor Notices only (Official Form 309): Pursuant to Fed. R. Bank. P. 2002(a)(1), a notice containing the complete Social Security Number (SSN) of the debtor(s) was furnished to all parties listed. This official court copy contains the redacted SSN as required by the bankruptcy rules and the Judiciary's privacy policies.

Date: Feb 08, 2017

Signature: /s/Joseph Speetjens

CM/ECF NOTICE OF ELECTRONIC FILING

The following persons/entities were sent notice through the court's CM/ECF electronic mail (Email) system on February 6, 2017 at the address(es) listed below:

- Thomas Wayne Dworschak on behalf of U.S. Trustee Guy G. Gebhardt thomas.w.dworschak@usdoj.gov, lisa.maness@usdoj.gov
- Will B. Geer on behalf of Plaintiff MRN Homes of Georgia, LLC willgeer@willgeerlaw.com, 1289189420@filings.docketbird.com;willgeer@ecf.courtdrive.com
- Will B. Geer on behalf of Debtor MRN Homes of Georgia, LLC willgeer@willgeerlaw.com, 1289189420@filings.docketbird.com;willgeer@ecf.courtdrive.com

TOTAL: 3