

UNITED STATES BANKRUPTCY COURT, DISTRICT OF MASSACHUSETTS

Proceeding Memorandum/Order of Court

In Re: Merchants Bankcard Systems of America, Inc.

Case Number: 16-13224

Ch: 11

MOVANT/APPLICANT/PARTIES:

Continued Hearing:

#4 Motion of Debtor for Use of Cash Collateral (David Madoff)

#18 Opposition of Davos Financial Corp. (Michael Licker)

OUTCOME:

____ Granted ____ Denied ____ Approved ____ Sustained

____ Denied ____ Denied without prejudice ____ Withdrawn in open court ____ Overruled

____ OSC enforced/released

____ Continued to: _____ For: _____

____ Formal order/stipulation to be submitted by: _____ Date due: _____

____ Findings and conclusions dictated at close of hearing incorporated by reference

____ Taken under advisement: Brief(s) due _____ From _____

Response(s) due _____ From _____

____ Fees allowed in the amount of: \$ _____ Expenses of: \$ _____

____ No appearance/response by: _____

#4 DECISION SET OUT MORE FULLY BY COURT AS FOLLOWS:

Hearing held. For the reasons stated on the record, the Court authorized the Debtor's continued use of cash collateral through the continued hearing which shall be held on November 29, 2016 at 12:00 p.m. The parties shall submit a proposed "Fifth Stipulated Interim Order Continuing Debtor's Motion for Authority to Use Cash Collateral, Approving Further Post-Petition Financing, and Governing Debtor's Use of Funds" by November 15, 2016 at 4:30 p.m. The Court granted the parties' requests to appear telephonically at the continued hearing. The Court also allowed Davos Financial Corp.'s oral motion to extend time to respond to TSYS Merchant Solutions, LLC's motion for relief from stay (Docket #72) to November 30, 2016 at 4:30 p.m.

IT IS SO NOTED:

Courtroom Deputy

IT IS SO ORDERED;

Joan N. Feeney

Dated: 11/14/2016

Joan N. Feeney, U.S. Bankruptcy Judge