

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\_\_\_\_ Denied \_\_\_\_ Denied without prejudice \_\_\_\_ Withdrawn in open court \_\_\_\_ Overruled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: \_\_\_\_\_

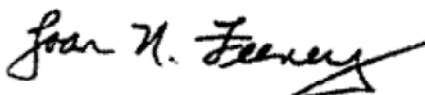
#4 DECISION SET OUT MORE FULLY BY COURT AS FOLLOWS:

Hearing held. For the reasons stated on the record, the Court authorized the Debtor's continued use of cash collateral. The Court entered a "Seventh 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." A further interim hearing will be scheduled if necessary.

IT IS SO NOTED:

\_\_\_\_\_  
Courtroom Deputy

IT IS SO ORDERED;

  
\_\_\_\_\_  
Joan N. Feeney, U.S. Bankruptcy Judge

Dated: 12/16/2016