

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF MASSACHUSETTS
EASTERN DIVISION**

In Re:

Off the Boat, Inc.,

Chapter 11
No. 16-14841-MSH

Debtor,

**ORDER FOR AUTHORIZATION ON AN
INTERIM AND PERMANENT BASIS FOR USE OF CASH
COLLATERAL**

WHEREAS, Off the Boat, Inc., the Chapter 11 Debtor herein, filed its case on December 27, 2016 and at present, is operating as Debtor-in-Possession;

WHEREAS, The Debtor, filed an Expedited Amended Motion for Authorization on an Interim and Permanent Basis for Use of Cash Collateral on January 4, 2017 (Docket #14);

WHEREAS, The Debtor has prepared and attached a budget for the period January 2017 through April 2017 as Exhibit "A" to this Order;


WHEREAS, Everett Cooperative Bank ("The lien holder") is a lien holder; and

WHEREAS, the Court after Notice and Hearing and due consideration on the Debtor's Motion;

NOW THEREFOR, the Court Orders:

1. The Debtor is permitted Use Cash Collateral in the ordinary course of business to pay the expenses indicated in the Exhibit A budget for the purpose of providing adequate protection to the lien holder on the Collateral through and including April 30, 2017
2. The Debtor shall not pay any costs or expenses not specified in the Budget, and shall not pay any single itemized expense which exceeds by 10% the amount set forth in the Budget, whether by line item, category, or in the aggregate without further order of the Court.
3. The use of cash collateral is necessary in order to preserve the value of the Debtor's bankruptcy estate.
4. The lien holder, Everett Cooperative Bank is granted a replacement lien on the same types of post-petition property of the estate against which the lien holder held the lien as of December 27, 2016, the Chapter 11 petition date. Said replacement lien shall maintain the same priority, validity and enforceability as the lien holder's pre-petition lien. Said replacement lien shall be recognized only to the extent of the diminution in value of the lien holder's holder's pre-petition collateral after the petition date resulting from the Debtor's use of cash collateral during the pendency of this case.
5. The Debtor will file with the Court reconciliations of budgeted to actual receipts and disbursements for each month on or before the 15th day of the following month for so long as it is authorized to use cash collateral.
6. The Court hereby schedules a further hearing with regard to the use of cash collateral on **April 25, 2017 at 10:15 AM** at the U.S. Bankruptcy Court, McCormack Post Office and Courthouse, 5 P.O. Square, 12th Floor, Boston, MA.
7. Upon signing and docketing of this Order, Debtor shall serve the U.S Trustee, and all creditors and parties in interest with a copy of the Order and file with a court a certificate of service forthwith.

SO ORDERED:



Melvin S. Hoffman
United State Bankruptcy Judge
Dated: January 23, 2017