UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF KENTUCKY
LOUISVILLE DIVISION

IN RE:	)	
	)	CASE NO. 26-31515
PLEASE & THANK YOU, LLC	)	
	)	CHAPTER 11
	)	
	)	
	)	

SECOND INTERIM ORDER AUTHORIZING THE DEBTOR'S USE OF CASH COLLATERAL

*** *** ***

This matter is before the Court on the *Debtor's First-Day Motion for an Order Authorizing the Debtor to Obtain Postpetition Financing and To Use Cash Collateral* [DN 8] (the "Motion") and the *United States' Objection to Debtor's Continued Use of Cash Collateral* [ECF No. 58]. Having considered the Motion, the representations of counsel, the Vaughn Declaration[1], and being otherwise duly advised, the Court having determined that the relief requested in the Motion is necessary, essential, and appropriate for the continued operation of the Debtor's business and the management and preservation of its estate and to avoid immediate and irreparable harm to its estate as contemplated by Bankruptcy Rule 4001. It is in the best interests of the Debtor, its creditors, and all other parties-in-interest that the Debtor be allowed to obtain credit under the DIP Facility pursuant to the DIP Credit Documents and to use its cash collateral in form, substance, and spirit consistent with the Interim Budget while providing adequate protection to the United States' interest as required by 11 U.S.C. § 363(e). Accordingly, the Court now **GRANTS** the Motion on an interim basis, and ORDERS as follows:

1. Based on the agreement of Debtor and the United States, on behalf of the U.S. Small Business Administration ("SBA"), as adequate protection for the use of its cash collateral, the United States is hereby granted valid, binding, enforceable and perfected

[1] Capitalized terms not otherwise defined herein shall have the same meaning as given to them in the Motion.

liens on all property of the Debtor's estate ("the Adequate Protection Liens"), of any sort whatsoever, including prepetition and postpetition assets, to secure an amount of the SBA's prepetition debt equal to any decrease in the value of SBA's interest in the cash collateral occurring after the petition date, including decreases resulting from the Debtor's use of cash collateral. The Adequate Protection Liens shall be senior in priority to any and all liens or security interests in the assets of the Debtor and its estate, subject only to (i) prepetition senior liens in the collateral, (ii) any priming liens previously granted by the Court, including in connection with the debtor in possession financing, (iii) United States' trustee fees, and (iv) agreed upon Carve-Out for the Debtor's attorneys' fees. The Adequate Protection Liens granted hereunder shall be deemed automatically perfected without the need for SBA to record or file any additional documents. The adequate protection granted herein shall survive any conversion of or dismissal of this Chapter 11 case and shall remain in full force and effect notwithstanding any such conversion or dismissal. The foregoing is without prejudice to the right of the SBA to seek additional adequate protection, upon motion made to this Court, and to assert a claim under § 507(b) of the Bankruptcy Code, in the event the foregoing adequate protection turns out to be insufficient to fully compensate SBA for any diminution of the value of its prepetition collateral.

2. The Debtor shall be and hereby is authorized, retroactive to the Petition Date, to use cash collateral for those purposes and in those amounts set forth in the Interim Budget submitted with the Motion, subject to reasonable variances, as and when such expenses become due and payable.

3. This Order is without prejudice to the rights of any entity that asserts a valid perfected lien against the Debtor's cash collateral.

4. Nothing in this order is intended to be a determination of the extent, validity, or priority of any party's lien, or of the value of collateral purporting to secure the indebtedness owed by the Debtor to any party.

5. Use of cash collateral is authorized until the date that is the later of three business days after August 3, 2026, the next hearing scheduled regarding this matter, or the closing of the proposed sale of the business.

6. During the interim period, the Debtor is authorized to borrow up to an aggregate principal amount of $75,000 from the DIP Lender.

7. Any liens granted pursuant to this Second Interim Order specifically excludes liens on Chapter 5 causes of action or the proceeds thereof.

8. This Second Interim Order is without prejudice to the rights of any official committee of unsecured creditors appointed by the United States Trustee to challenge the validity of any security interests and liens asserted against the Debtor. This Second Interim Order shall not affect the right of any such appointed committee to request a carveout for any professional retained by the committee.

9. Notwithstanding any omission in the Interim Budget, the quarterly United States Trustee fees that are assessed shall be timely paid as such fees become due.

10. Any applicable stay including, without limitation, under Bankruptcy Rule 6004(h), is hereby waived and shall not apply to this Interim Order.

11. The Court shall retain jurisdiction for the purpose of interpreting and enforcing this order.

SO ORDERED.

Mary E. Naumann
United States Bankruptcy Judge
Dated: July 16, 2026

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