

FILED & ENTERED

MAR 07 2011

CLERK U.S. BANKRUPTCY COURT
Central District of California
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Attorneys for Debtor and Debtor In Possession,
Rio Rancho Super Mall, LLC

UNITED STATES BANKRUPTCY COURT

CENTRAL DISTRICT OF CALIFORNIA

RIVERSIDE DIVISION

In Re:) Case No.: 6:11-bk-16835-CB
)
RIO RANCHO SUPER MALL, LLC.,) Chapter 11
) *Assigned to Hon. Catherine E. Bauer*
)
)
Debtor.) **ORDER GRANTING DEBTOR'S**
) **EMERGENCY MOTION FOR ORDER**
) **APPROVING INTERIM USE OF CASH**
) **COLLATERAL**
)
)
) Date: March 3, 2011
) Time: 11:00 a.m.
) Ctrm: 303
)
)
)
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On March 3, 2011 at the hour of 11:00 a.m. the Emergency Motion for Order Approving Interim Use of Cash Collateral ("Motion") by Rio Rancho Super Mall, LLC, Debtor and Debtor In Possession ("Debtor"), came on for hearing in Courtroom 303 of this Court, the Honorable Catherine E. Bauer, United States Bankruptcy Judge, presiding.

1 The Court, having considered the Motion and based upon the statements, representations
2 and arguments of counsel present at the hearing, and GOOD CAUSE APPEARING THEREFOR,
3 IT IS HEREBY ORDERED, ADJUDGED AND DECREED that:

- 4 1. The Court finds that that the relief requested in the Motion is necessary, essential and
5 appropriate for the continued operation of Debtor's business and the management and
6 preservation of Debtor's assets and properties and is in the best interests of Debtor, its
7 estate and creditors and accordingly the Motion is granted.
- 8 2. The Debtor is authorized use cash collateral through March 29, 2011 pursuant to this
9 Interim Order for the payment of those reasonable, ordinary and necessary business
10 expenses set forth in the Debtor's Budget attached as **Exhibit "A"** hereto and
11 incorporated herein.
- 12 3. The Debtor is not, however, authorized to issue post petition payroll payments to its
13 officers and managers, Eric Kim and Dennis Park pursuant to this Interim Order
14 unless and until these individuals' respective Applications for Insider Compensation
15 have been approved.
- 16
- 17 4. The Debtor shall make its financial books and records and business premises available
18 for inspection by its secured creditors upon reasonable advance request.
- 19 5. The Debtor shall maintain all necessary property insurance for its business and business
20 premises, including without limitation, fire, comprehensive, public liability, and
21 workmen's compensation insurance. Debtor shall provide its secured creditors and/or the
22 Office of the U.S. Trustee with proof of such insurance coverage upon reasonable
23 advance.
- 24
- 25 6. A **Final hearing** on the Motion is scheduled to occur on **March 29, 2011 at 2:00 p.m.**
in Courtroom 303 of this Court.

1 7. Counsel for the Debtor is hereby directed to serve a copy of this Order upon the Official
2 Unsecured Creditors Committee and its counsel, if any; all secured creditors of the
3 Debtor and the Office of the U.S. Trustee and all parties requesting special notice
4 forthwith.

5 **IT IS SO ORDERED.**

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DATED: March 7, 2011



United States Bankruptcy Judge

RIO RANCHO SUPER MALL, LLC

Proposed Budget for Use of Cash Collateral

EXPENSES		
Secured Loans		
Wilshire Bank	\$35,000.00	*interest only
Saehan Bank	\$0.00	
Pacific City Bank	\$0.00	
BFG Company	\$0.00	
Total:	\$35,000.00	
Other Expenses		
Administrative		
Legal Fees	\$7,500.00	
CPA Fees	\$1,000.00	
US Trustee Fees	\$325.00	
Total:	\$8,825.00	
Professional Services		
Security Alarm	\$550.00	
Security Guards	\$11,000.00	
Repairs & Maintenance	\$100.00	
Misc. Services	\$0.00	
Total:	\$11,650.00	
Taxes		
Employment Tax	\$1,100.00	
E.D.D.	\$400.00	
Property	\$6,200.00	
Total:	\$7,700.00	
Insurance		
Total:	\$2,541.30	
Wages (Gross)		
Employees (2) general	\$4,000.00	
Employees (2) Officers/ Managers	\$6,000.00	
Auto Lease Honda (reimburse D.Park)	\$800.00	
Total:	\$10,800.00	
Utilities		
Electricity	\$7,000.00	
Water	\$520.00	
Gas	\$400.00	
Telephone	\$309.00	
Waste Management	\$596.88	
Total:	\$8,825.88	
Maintenance		
Property Management	\$8,400.00	
Maintenance Supplies	\$250.00	
Total:	\$8,650.00	
Misc.		
Marketing & Advertising	\$550.00	
Office	\$100.00	
Return Check - Debited	\$0.00	
Banking Fees	\$0.00	
Misc.	\$500.00	
Total:	\$1,150.00	
TOTAL EXPENSES	\$95,142.18	

In re: RIO RANCHO SUPER MALL, LLC.

Debtor(s).

CHAPTER: 11

CASE NUMBER: 6:11-bk-16835-CB

NOTE TO USERS OF THIS FORM:

- 1) Attach this form to the last page of a proposed Order or Judgment. Do not file as a separate document.
- 2) The title of the judgment or order and all service information must be filled in by the party lodging the order.
- 3) **Category I.** below: The United States trustee and case trustee (if any) will always be in this category.
- 4) **Category II.** below: List ONLY addresses for debtor (and attorney), movant (or attorney) and person/entity (or attorney) who filed an opposition to the requested relief. **DO NOT** list an address if person/entity is listed in category I.

NOTICE OF ENTERED ORDER AND SERVICE LIST

Notice is given by the court that a judgment or order entitled (*specify*) **ORDER GRANTING DEBTOR'S EMERGENCY MOTION FOR ORDER APPROVING INTERIM USE OF CASH COLLATERAL** was entered on the date indicated as "Entered" on the first page of this judgment or order and will be served in the manner indicated below:

I. SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING ("NEF") – Pursuant to controlling General Order(s) and Local Bankruptcy Rule(s), the foregoing document was served on the following person(s) by the court via NEF and hyperlink to the judgment or order. As of March 3, 2011, the following person(s) are currently on the Electronic Mail Notice List for this bankruptcy case or adversary proceeding to receive NEF transmission at the email address(es) indicated below.

Everett L. Green (Chapter 11 Trustee) everett.l.green@usdoj.gov;
US Trustee (Riverside) ustregion16.rs.ecf@usdoj.gov
John H. Choi, Esq. (Courtesy NEF) johnchoi@kpcylaw.com
Thomas E. Kent (Attorney for Debtor) tkent@leekent.com

☐ Service information continued on attached page

II. SERVED BY THE COURT VIA U.S. MAIL: A copy of this notice and a true copy of this judgment or order was sent by United States Mail, first class, postage prepaid, to the following person(s) and/or entity(ies) at the address(es) indicated below:

☐ Service information continued on attached page

III. TO BE SERVED BY THE LODGING PARTY: Within 72 hours after receipt of a copy of this judgment or order which bears an "Entered" stamp, the party lodging the judgment or order will serve a complete copy bearing an "Entered" stamp by U.S. Mail, overnight mail, facsimile transmission or email and file a proof of service of the entered order on the following person(s) and/or entity(ies) at the address(es), facsimile transmission number(s), and/or email address(es) indicated below:

See attached page.

☒ Service information continued on attached page

In re: RIO RANCHO SUPER MALL, LLC.	Debtor(s).	CHAPTER: 11 CASE NUMBER: 6:11-bk-16835-CB
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ADDITIONAL SERVICE INFORMATION (if needed):

Everett L Green, Chapter 11 Trustee

3685 Main Street
Suite 300
Riverside, CA 92501

BFG Company

c/o Norman Levine, Esq.
Greenberg Glusker Fields Claman & Machtinger
1900 Avenue of the Stars
21st Floor
Los Angeles, California 90067

Pacific City Bank

c/o Troy Ahn, Esq.
3600 Wilshire Blvd. #432
Los Angeles, cA 90010

Seahan Bank

c/o Heesok Bark, Esq.
Park & Lim
3435 Wilshire Blvd. #2920
Los Angeles, CA 90010

Wilshire State Bank

c/o John H. Choi, Esq.
Kim, Park, Choi & Yi
3435 Wilshire Blvd. Suite 1720
Los Angeles, CA 90010-2003

Eric S. Kim

5064 Glenview Drive
Chino Hills, CA 91709

Kwang Sun Kim

5064 Glenview Drive
Chino Hills, CA 91709

This form is mandatory. It has been approved for use by the United States Bankruptcy Court for the Central District of California.

August 20 10

F 9021-1.1

In re: RIO RANCHO SUPER MALL, LLC.

Debtor(s).

CHAPTER 11

CASE NUMBER 6:11-bk-16835-CB

NOTE: When using this form to indicate service of a proposed order, **DO NOT** list any person or entity in Category I. Proposed orders do not generate an NEF because only orders that have been entered are placed on the CM/ECF docket.

PROOF OF SERVICE OF DOCUMENT

I am over the age of 18 and not a party to this bankruptcy case or adversary proceeding. My business address is:

915 Wilshire Blvd. Suite 2050, Los Angeles, CA 90017

A true and correct copy of the foregoing document described as **ORDER GRANTING DEBTOR'S EMERGENCY MOTION FOR ORDER APPROVING INTERIM USE OF CASH COLLATERAL** will be served or was served **(a)** on the judge in chambers in the form and manner required by LBR 5005-2(d); and **(b)** in the manner indicated below:

I. TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING ("NEF") – Pursuant to controlling General Order(s) and Local Bankruptcy Rule(s) ("LBR"), the foregoing document will be served by the court via NEF and hyperlink to the document. On March 3, 2011, I checked the CM/ECF docket for this bankruptcy case or adversary proceeding and determined that the following person(s) are on the Electronic Mail Notice List to receive NEF transmission at the email address(es) indicated below:

Everett L. Green (Chapter 11 Trustee) everett.l.green@usdoj.gov;
US Trustee (Riverside) ustpreion16.rs.ecf@usdoj.gov
John H. Choi, Esq. (Courtesy NEF) johnchoi@kpcylaw.com
Thomas E. Kent (Attorney for Debtor) tkent@leekent.com

☐ Service information continued on attached page

II. SERVED BY U.S. MAIL OR OVERNIGHT MAIL(indicate method for each person or entity served):

On March 3, 2011, I served the following person(s) and/or entity(ies) at the last known address(es) in this bankruptcy case or adversary proceeding by placing a true and correct copy thereof in a sealed envelope in the United States Mail, first class, postage prepaid, and/or with an overnight mail service addressed as follows. Listing the judge here constitutes a declaration that mailing to the judge will be completed no later than 24 hours after the document is filed.

☐ Service information continued on attached page

III. SERVED BY PERSONAL DELIVERY, FACSIMILE TRANSMISSION OR EMAIL (indicate method for each person or entity served): Pursuant to F.R.Civ.P. 5 and/or controlling LBR, on March 3, 2011, I served the following person(s) and/or entity(ies) by personal delivery, or (for those who consented in writing to such service method), by facsimile transmission and/or email as follows. Listing the judge here constitutes a declaration that personal delivery on the judge will be completed no later than 24 hours after the document is filed.

See attached page.

☒ Service information continued on attached page

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

3/3/2011
Date

KATE S. SHIN
Type Name

/s/
Signature

In re: RIO RANCHO SUPER MALL, LLC.

Debtor(s).

CHAPTER 11

CASE NUMBER 6:11-bk-16835-CB

ADDITIONAL SERVICE INFORMATION (if needed):**Everett L Green, Chapter 11 Trustee**

3685 Main Street
Suite 300
Riverside, CA 92501

BFG Company

c/o Norman Levine, Esq.
Greenberg Glusker Fields Claman & Machtinger
1900 Avenue of the Stars
21st Floor
Los Angeles, California 90067

Pacific City Bank

c/o Troy Ahn, Esq.
3600 Wilshire Blvd. #432
Los Angeles, CA 90010

Seahan Bank

c/o Heesok Bark, Esq.
Park & Lim
3435 Wilshire Blvd. #2920
Los Angeles, CA 90010

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