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Proposed Counsel for Debtor and Debtor-in-Possession,
SAICP LLC

UNITED STATES BANKRUPTCY COURT

CENTRAL DISTRICT OF CALIFORNIA

LOS ANGELES DIVISION

In re:

SAICP HOTEL, LLC,

Debtor and Debtor-in-Possession.

CASE NO.: 26-bk-14338-BR

Chapter 11

[Honorable Barry Russell]

**ORDER GRANTING DEBTOR'S MOTION
FOR ORDER AUTHORIZING INTERIM
USE OF CASH COLLATERAL**

Hearing Scheduled For:

Date: May 13, 2026

Time: 3:00 p.m.

Place: Courtroom 1668

255 East Temple Street

Los Angeles, CA 90012

1 A hearing was held at the above time and place on the “Notice of Motion and
2 Debtor’s Motion for Interim and Final Orders Authorizing Use of Cash Collateral Pursuant
3 to 11 U.S.C. § 363” (the “Cash Collateral Motion,” Docket No. 22) filed by debtor and
4 debtor-in-possession SAICP (the “Debtor”). Appearances were noted on the record. The
5 Court having considered the Cash Collateral Motion, the opposition to the Cash Collateral
6 Motion file by PI HS, LLC (“PI HS”), the Debtor’s reply, the record in this case, and the
7 arguments of counsel at the hearing, and for the reasons stated by the Court on the record at
8 the hearing,

9 IT IS HEREBY ORDERED that:

10 1. The Cash Collateral Motion is granted as set forth herein on an interim basis
11 through and including June 19, 2026.

12 2. The Debtor is authorized to use its cash collateral on the terms and conditions
13 set forth in Motion and in compliance with the Budget attached to the Motion as Exhibit 1.
14 In connection therewith, the Court specifically authorizes Aimbridge Hospitality, LLC or
15 its affiliates (as applicable) (collectively, “Aimbridge”) to continue receiving revenue for
16 the hotel into the existing pre-petition depository account ending in the last four digits of
17 0052 (the “Depository Account”) and to pay expenses approved in the Budget (within a
18 10% variance of each item, provided that the total amount of expenses is not exceeded)
19 from the pre-petition operating account ending in the last four digits 9980 (the “Operating
20 Account”). The Court specifically authorizes the Depository Account and Operating
21 Account to remain open until further order of this Court and Aimbridge is authorized to
22 maintain cash balances in each account. Provided that Aimbridge and its affiliates are
23 directed to ensure that no pre-petition payments are authorized or paid from the Operating
24 Account other than as specifically authorized by this Court in the Wages Order entered as
25 Dkt. No. 40 and the approximately \$800 payment necessary to maintain the liquor license,
26 which \$800 payment is specifically authorized herein.
27
28

1 3. JPMorgan Chase Bank, N.A. is directed to allow Debtor and / or Aimbridge
2 Hospitality, LLC or its affiliates to make payments consistent with the Budget from the
3 current operating account ending in the last four digits 9980 and to continue to use the
4 current depository account ending the last four digits 0052 to receive revenue from the
5 hotel.

6 4. Provided there are sufficient funds and that any deficiency in a prior month
7 may be addressed in a subsequent month provided funds are sufficient, the Debtor must
8 make monthly adequate protection payments to creditor PI HS in the amount of
9 \$280,000.00 as set forth in the Budget attached to the Motion at Exhibit 1.

10 5. As additional adequate protection for the Debtor's use of cash collateral, PI
11 HS is granted replacement liens in all assets in which and to the extent Debtor holds an
12 interest, whether tangible or intangible, but excluding claims or causes of action possessed
13 by Debtor's bankruptcy estate under sections 544, 545, 547, 548, or 553(b), with the same
14 validity, priority, and extent as before the petition was filed in the above-referenced case,
15 and only to the extent of post-petition diminution of PI HS's collateral, as a result of
16 Debtor's post-petition use of cash collateral (the "Post-Petition Lien").

17 6. The Post-Petition Lien in favor of PI HS shall be senior in priority to any and
18 all pre-petition and post-petition claims, rights, liens and interests, but subject and
19 immediately junior only to any lien or security interest in pre-petition collateral that is
20 valid, perfected and senior to the interest of PI HS effective as of the Petition Date and not
21 otherwise avoided or subordinated. Entry of this order shall constitute sufficient and
22 conclusive evidence of the granting, attachment, priority, perfection, and validity of the
23 Post-Petition Lien, without any further act required under federal, state, or local law
24 requiring notice, filing, registration, recording, possession or other act to validate or perfect
25 a security interest or lien.
26

27 7. Aimbridge to continue to provide regular reporting to PI HS showing the
28 variances between actual revenue and expenses compared to those set forth in the Budget

1 and will respond to reasonable information requests from PI HS regarding variances
2 between actual revenue and expenses. Aimbridge and PI HS will agree to the method of
3 reporting which will generally be consistent with the pre-petition reporting provided to PI
4 HS.

5 8. The Debtor must not use the Cash Collateral for payment to insiders unless
6 and until the Debtor has satisfied all requirements under the Bankruptcy Code, Local
7 Bankruptcy Rule 2014-1, and the U.S. Trustee guidelines.

8 9. Notwithstanding the foregoing, Debtor shall continue to pay all franchise
9 fees, charges, costs and reimbursable expenses (the “Franchisor Fees and Expenses”) due to
10 Marriott International Inc. (“Franchisor”) arising under that certain Le Meridien Franchise
11 Agreement between Franchisor and SAICP LLC dated as of December 15, 2017, as
12 amended, and assigned to Debtor pursuant to that certain Assignment and Assumption of
13 Franchise Documents dated as of September 9, 2019, and any related documents associated
14 therewith (collectively, the “Franchise Agreements”). Without limiting the foregoing and
15 notwithstanding anything set forth elsewhere in this Order, the Budget (and the variances
16 set forth therein) shall not operate as a cap, limit, or restriction on the payment of fees,
17 charges, costs and expenses owed and to be paid to Franchisor in accordance with the terms
18 of the Franchise Agreement.
19

20 10. The final hearing on the Cash Collateral Motion is set for June 16th, 2026, at
21 10:00 a.m. before this Court, with such hearing taking place IN PERSON. The deadline for
22 any party to file an objection to the further use of cash collateral beyond June 19, 2026 is
23 June 2, 2026. The deadline for the Debtor to file a response to any objection is June 9,
24 2026, and the deadline to for any objecting party to file a reply, if any, to the Debtor’s
25 response is June 11, 2026.
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LAW OFFICES OF MICHAEL JAY BERGER

/s/Michael Jay Berger
Michael Jay Berger
Debtor's Proposed Counsel

HOLLAND & KNIGHT LLP

Andrew Cummings
Counsel for Aimbridge Hospitality, LLC

SHEPPARD MULLIN RICHTER & HAMPTON LLP

Jennifer L. Nassiri
Counsel for Marriott International, Inc.

ECHO PARK LEGAL, APC

Moriah Douglas Flahaut
Counsel for PI HS, LLC

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Date: May 14, 2026



Barry Russell
United States Bankruptcy Judge

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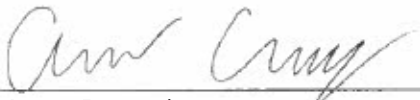
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1 **LAW OFFICES OF MICHAEL JAY BERGER**

2
3 /s/Michael Jay Berger
4 Michael Jay Berger
5 Debtor's Proposed Counsel

6 **HOLLAND & KNIGHT LLP**

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9 Andrew Cummings
10 Counsel for Aimbridge Hospitality, LLC

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14 Jennifer L. Nassiri
15 Counsel for Marriott International, Inc.

16 **ECHO PARK LEGAL, APC**

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18 _____
19 Moriah Douglas Flahaut
20 Counsel for PI HS, LLC

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14 Counsel for Marriott International, Inc.

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16 **ECHO PARK LEGAL, APC**

17 *Approved as to Form*
18 *M.D. Flahaut*

19 Moriah Douglas Flahaut

20 Counsel for PI HS, LLC

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