



SO ORDERED,

A handwritten signature in blue ink that reads "Edward Ellington".

Judge Edward Ellington
United States Bankruptcy Judge
Date Signed: February 12, 2014

The Order of the Court is set forth below. The docket reflects the date entered.

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF MISSISSIPPI

In re:)	
)	
SIMPLY WHEELZ LLC, D/B/A)	CASE NO. 13-03332-ee
ADVANTAGE RENT-A-CAR)	Chapter 11
)	
Debtor)	
)	

ORDER SUPPLEMENTING AND AMENDING
FINAL DIP FINANCING ORDER

[Dkt. ## 11; 52; 133; 404]

Simply Wheelz LLC (the “*Borrower*”), as Debtor and debtor-in-possession (the “*Debtor*”) in the above captioned chapter 11 case (the “*Case*”) and any other proceedings related to the Case, having filed a motion, dated January 29, 2014 [Dkt. # 404] (the “*Motion*”), requesting entry of a supplemental order (together with all exhibits attached hereto, this “*Supplemental Order*”) pursuant to sections 105, 361, 362, 363, 364, and 507 of chapter 11 of title 11 of the United States Code (as amended, the “*Bankruptcy Code*”), Rules 2002, 4001, 6004 and 9014 of the Federal Rules of Bankruptcy Procedure (the “*Bankruptcy Rules*”), and the Local Bankruptcy Rules for the Southern District of Mississippi (the “*Local Rules*”) to, among other things, supplement and amend in certain respects the *Final Order (I) Authorizing Debtor to Obtain Post-Petition Secured Financing Pursuant to 11 U.S.C. §§ 105, 361, 362, and 364*; and

(II) *Granting Liens and Super-Priority Claims* [Dkt. # 133] (the “**Final DIP Order**”, and as supplemented and amended by this Supplemental Order, the “**Supplemented Final DIP Order**”);¹ and the Court, having considered of the Motion; and finding that the relief requested therein is a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion having been provided under the particular circumstances, and it appearing that no other or further notice need be provided; and sound business reasons justify the relief requested in the Motion; and after due deliberation and sufficient cause appearing therefore, it is hereby **ORDERED**:

1. The Motion is **GRANTED**. The Final DIP Order is supplemented and amended as provided herein, and, as so supplemented and amended, is and shall be in full force and effect in all respects and binding on all parties in interest.

2. The Commitment of the DIP Lender is hereby increased to an aggregate principal amount not to exceed \$46,000,000, which may be increased without further motion or application to, or order of, this Court by up to an additional \$29,000,000² upon written agreement of the Debtor and the DIP Lender in their respective sole discretion, and the definition of “Commitment” in the Final DIP Order is hereby so amended.

3. The definition of “Approved Budget” in the Final DIP Order is hereby amended to mean the cash flow budget attached as Exhibit “A” hereto, as the same may be amended or otherwise modified by agreement of the Debtor and the DIP Lender in accordance with the Supplemented Final DIP Order.

¹ Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Final DIP Order.

² This amount was increased by agreement of the Debtor, the DIP Lender and The Hertz Corporation from the \$20,000,000 requested in the Motion. The United States Trustee had no objection to the increased amount of the DIP Facility.

4. The DIP Lender has waived the Events of Default resulting solely from the Debtor's failure to satisfy the Weekly Receipts Test and Monthly Receipts Test for the time period ending November 30, 2013 (the "***Designated Defaults***"). Nothing contained herein shall (i) constitute a consent to or waiver of any past or future Events of Default or any other violation of any provisions of the DIP Loan Documents (other than the Designated Defaults), (ii) except as expressly provided herein, amend, modify or operate as a waiver of any provision of the DIP Loan Documents or any right, power, privilege or remedy of the DIP Lender thereunder or under applicable law, or (iii) constitute a course of dealing or other basis for altering any rights or obligations of the DIP Lender under the DIP Loan Documents or any DIP Obligations of the Debtor.

5. The DIP Lender shall have the option in its sole discretion to fund any or all accrued liabilities in the Approved Budget upon the closing of the sale approved by the Court pursuant to the *Order (I) Approving Purchase Agreement, (II) Authorizing Sale Free and Clear of All Liens, Claims and Encumbrances, and Other Interests, and (III) Granting Related Relief* [Dkt. # 326] by funding into a segregated account the aggregate amount of such accruals (the "***Funded Accrued Liabilities***"), and the Debtor shall be obligated to use those funds solely to pay such Funded Accrued Liabilities. The Debtor shall provide (i) on a weekly basis a report, in form and substance satisfactory to the DIP Lender, setting forth for the immediately preceding week and for the cumulative post-closing time period, the disposition of the segregated funds, the specific Funded Accrued Liabilities that have been paid, and the remaining outstanding Funded Accrued Liabilities, and (ii) any other information or documents relating to the segregated account or any Funded Accrued Liabilities as the DIP Lender may request from time to time. Any funds remaining in such segregated account after the satisfaction or other resolution of such

liabilities shall constitute property of the DIP Lender and shall be promptly remitted to the DIP Lender.

6. Notwithstanding anything to the contrary in the DIP Term Sheet or Final DIP Order, the DIP Facility shall mature on February 28, 2014 or such later date as agreed to by the DIP Lender in writing in its sole discretion.

7. Paragraph 10(d)(v) of the Final DIP Order is amended and restated in its entirety as follows: “on or prior to February 28, 2014, or such later date as agreed to by the DIP Lender in writing, such sale shall have been consummated pursuant to definitive documentation acceptable in form and substance to the DIP Lender.”

8. Paragraph 14(f)(iii) of the Final DIP Order is hereby deleted.

9. Paragraph 16(c) of the Final DIP Order is amended and restated in its entirety as follows:

“As consideration for the consent of The Hertz Corporation and its affiliates (“**Hertz**”) to the entry of this Final Order, the Debtor and Hertz have agreed that the Debtor will comply with settlement agreement approved pursuant to the *Order Granting Expedited Motion of Debtor to Compromise and Settle Claims and Disputes Pursuant to Fed.R.Bankr.P. 9019* [Dkt. # 293] (the “**Settlement Agreement**” and the “**Settlement Order**”). If the Debtor fails to comply with the Settlement Agreement, then the rights of Hertz to seek adequate protection or other relief related to the Debtor’s use of Hertz’s property, goods and services shall be governed by the provisions of the Settlement Agreement and the Settlement Order.”

10. Notwithstanding any provision to the contrary in this Order, no provision of this Order shall amend, modify or revise in any respect any provision of the Settlement Agreement between Hertz and the Debtor, The Catalyst Capital Group Inc. and other parties which was approved by the Order dated December 19, 2013 [Dkt. # 293].

11. **Other Provisions.**

(a) **Binding Effect.** The provisions of the Supplemented Final DIP Order shall be binding upon all parties in interest in this Case, including the DIP Lender, all pre-petition creditors, whether or not secured, the Debtor and their respective successors and assigns (including any chapter 7 or chapter 11 trustee hereinafter appointed or elected for the estate of the Debtor, any examiner appointed pursuant to section 1104 of the Bankruptcy Code or any other fiduciary or responsible person appointed as a legal representative of the Debtor or with respect to the property of the estate of the Debtor), provided, however, except as expressly provided herein, that the DIP Lender shall have no obligation to permit the use of Cash Collateral or to extend any financing to any chapter 7 or chapter 11 trustee or other responsible person appointed for the estate of the Debtor in the Case or Successor Case.

(b) **No Waiver.** Except as expressly provided herein, nothing contained in the Supplemented Final DIP Order shall impair or modify any rights, claims or defenses available in law or equity to the DIP Lender. The entry of this Supplemental Order is without prejudice to, and does not constitute a waiver of, expressly or implicitly, or otherwise impair, the ability of the DIP Lender under the Bankruptcy Code or under non-bankruptcy law to (i) request conversion of the Case to a case under Chapter 7, dismissal of the Case, or the appointment of a trustee in the Case, (ii) propose, subject to the provisions of section 1121 of the Bankruptcy Code, any chapter 11 plan or plans with respect to the Debtor, or (iii) exercise any of the rights, claims or privileges (whether legal, equitable or otherwise) of the DIP Lender.

(c) **Enforceability.** This Supplemental Order shall constitute findings of fact and conclusions of law pursuant to the Bankruptcy Rule 7052. Notwithstanding Bankruptcy Rules 4001(a)(3), 6004(h), 6006(d), 7062 or 9024 or any other Bankruptcy Rule or Local Rule or

Rule 62(a) of the Federal Rules of Civil Procedure, this Supplemental Order shall be immediately effective and enforceable upon its entry, and there shall be no stay of execution or effectiveness of this Supplemental Order.

(d) Notice. Notice of the Motion as provided therein shall be deemed good and sufficient notice, and the requirements of Bankruptcy Rule 4001 and any other applicable Bankruptcy Rule are satisfied by such notice or otherwise deemed waived to the extent applicable.

(e) Retention of Jurisdiction. The Court has and will retain jurisdiction to enforce this Supplemental Order according to its terms.

END OF ORDER

SUBMITTED BY:

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Advantage Rent A Car

DIP Budget

Reforecast Through March 1, 2014 - With Fleet Purchase

US\$ in thousands	Week #																	At Closing	Post-Sale	Grand
	Ending:																			
	Weeks 1 - 8	9	10	11	12	13	14	15	16	17	Total	Total	Total							
Beginning Cash Balance (Book)	\$ 1,468	\$ 12,450	\$ 5,716	\$ 4,134	\$ 2,653	\$ 4,844	\$ 10,318	\$ 8,815	\$ 73	\$ 68	\$ 1,468	\$ 270	\$ 1,468							
Operating Cash Flow:																				
Total Operating Receipts ⁽¹⁾	36,998	4,284	2,406	4,045	3,228	2,631	3,199	2,560	5,560	5,560	70,472	(1,230)	69,242							
Hertz Receipts/(Disbursements):																				
Hertz Sublease Adequate Protection Payments	(7,163)	-	(4,221)	-	-	-	-	(2,394)	-	(1,166)	(14,944)	-	(14,944)							
Hertz Salvages	-	-	-	-	-	(1,386)	-	(392)	-	(392)	(2,170)	-	(2,170)							
Hertz Facility Lease	-	-	(460)	-	-	(100)	-	(43)	-	(43)	(603)	-	(603)							
Hertz CFC / Concessions	-	-	(265)	-	-	(199)	-	(289)	-	(199)	(753)	-	(753)							
Hertz Joint Use	-	-	(105)	-	-	-	-	(120)	-	(120)	(345)	-	(345)							
Total Hertz Receipts/(Disbursements)	(7,163)	-	(5,051)	-	-	(1,386)	-	(3,295)	-	(1,920)	(18,815)	-	(18,815)							
Other Operating Disbursements:																				
Non-Hertz Lease Payments	(1,667)	(1,646)	-	-	-	-	(1,448)	(821)	-	(3,495)	(9,078)	-	(9,078)							
Sales Tax and CFC Payments	(5,924)	(1,069)	-	(992)	(1,426)	(905)	(829)	(2,551)	-	(1,744)	(13,541)	(3,556)	(17,097)							
Personnel & Temporary Labor	(7,360)	(1,069)	(907)	(643)	(1,769)	(444)	(829)	(1,322)	(842)	(422)	(15,605)	(1,190)	(16,795)							
Airport Concessions, Rent & Utilities	(5,642)	(159)	(2,083)	(194)	(502)	(18)	(1,657)	-	(500)	(1,550)	(12,306)	-	(12,306)							
OTA Commissions / Selling / Marketing	(1,511)	(174)	(377)	-	(1,167)	(529)	(63)	-	(1,555)	-	(5,313)	(1,495)	(6,808)							
Fuel	(913)	(310)	(158)	(302)	(96)	(107)	(63)	(210)	(210)	(210)	(2,579)	(175)	(2,754)							
Insurance	(3,173)	(23)	-	(247)	(378)	(257)	(285)	(244)	(263)	-	(4,584)	(735)	(5,319)							
P-Cards / Vehicle Damage / Location G&A	(1,905)	(329)	(274)	(275)	(351)	(285)	(302)	(280)	(280)	(280)	(4,560)	(653)	(5,213)							
Corporate SG&A and Other	(446)	(880)	(119)	(273)	(445)	(238)	(37)	(303)	(303)	(303)	(3,146)	(729)	(3,875)							
Total Operating Disbursements	(28,540)	(4,390)	(3,918)	(2,925)	(6,134)	(2,782)	(4,337)	(5,731)	(3,952)	(8,004)	(70,713)	(8,533)	(79,246)							
Net Operating Cash Flow	1,295	(105)	(6,563)	1,121	(2,906)	(1,538)	(1,138)	(6,466)	1,608	(4,364)	(19,056)	(9,763)	(28,819)							
Other Disbursements:																				
Performance Bonds	(266)	(1,327)	-	-	(383)	-	-	-	-	(226)	(2,201)	-	(2,201)							
Non-Fleet Capex	(49)	-	-	-	-	-	-	(44)	-	-	(93)	-	(93)							
Fleet Purchases	(488)	(4,074)	(219)	(1,882)	(660)	(1,788)	(340)	(1,945)	(1,945)	-	(13,340)	-	(13,340)							
Total Other Disbursements	(802)	(5,401)	(219)	(1,882)	(1,043)	(1,788)	(340)	(1,988)	(1,945)	(226)	(15,634)	-	(15,634)							
Bankruptcy & Restructuring Costs:																				
Deposits	(800)	(1,228)	-	(719)	-	(800)	(622)	(622)	-	-	(4,790)	3,990	(800)							
Critical Vendor Payments	(9,355)	-	-	-	-	-	-	-	-	-	(9,355)	-	(9,355)							
Key Employee Incentive Plan	-	-	-	-	-	-	-	-	-	-	-	-	-							
Restructuring Professionals	(1,428)	-	-	-	(61)	-	(680)	(680)	(1,660)	(2,901)	(6,729)	-	(6,729)							
DIP Interest & Fees	(1,162)	-	(104)	-	(124)	(192)	(24)	(187)	(787)	-	(2,883)	-	(2,883)							
Location Closing Costs	-	-	-	-	-	-	(25)	-	-	-	(999)	-	(999)							
Final Estate Wind-Down	(22)	-	-	-	-	-	-	-	-	(1,504)	(1,504)	-	(1,504)							
Other / Contingency	(12,767)	(1,228)	(104)	(719)	(185)	(992)	(25)	-	-	(22)	(22)	-	(22)							
Total Bankruptcy & Restructuring Costs	(12,274)	(6,734)	(6,886)	(1,481)	(4,133)	(4,318)	(1,503)	(9,966)	(3,473)	(10,202)	(60,972)	(5,773)	(66,744)							
Net Cash Flow Before DIP	(12,274)	(6,734)	(6,886)	(1,481)	(4,133)	(4,318)	(1,503)	(9,966)	(3,473)	(10,202)	(60,972)	(5,773)	(66,744)							
DIP Borrowing / (Repayment)	\$ 23,257	\$ -	\$ 5,304	\$ -	\$ 6,324	\$ 9,792	\$ -	\$ 1,224	\$ 3,468	\$ 10,404	\$ 59,773	\$ 5,645	\$ 65,418							
Net Cash Inflow / (Outflow)	10,982	(6,734)	(1,582)	(1,481)	2,191	5,474	(1,503)	(8,742)	(5)	202	(1,189)	(128)	(1,326)							
Ending Cash Balance (Book)	\$ 12,450	\$ 5,716	\$ 4,134	\$ 2,653	\$ 4,844	\$ 10,318	\$ 8,815	\$ 73	\$ 68	\$ 270	\$ 269	\$ 142	\$ 142							
Summary Liquidity Forecast																				
DIP Facility																				
Beginning Balance	\$ -	\$ 23,257	\$ 23,257	\$ 28,561	\$ 28,561	\$ 34,885	\$ 44,677	\$ 44,677	\$ 45,901	\$ 49,369	\$ -	\$ 59,773	\$ -							
Net Borrowing / (Repayment)	23,257	-	5,304	-	6,324	9,792	-	1,224	3,468	10,404	59,773	5,645	65,418							
Ending Balance	23,257	23,257	28,561	28,561	34,885	44,677	44,677	45,901	49,369	59,773	59,773	65,418	65,418							
Less: Accrued PIK Interest and Fees	(221)	(271)	(327)	(389)	(456)	(530)	(618)	(709)	(803)	-	-	-	-							
DIP Commitment ⁽²⁾	36,000	36,000	36,000	46,000	46,000	46,000	46,000	75,000	75,000	75,000	75,000	75,000	75,000							
Total Availability	12,522	12,472	7,112	17,050	10,659	1,323	1,323	29,099	25,631	15,227	15,227	9,582	9,582							
Total Liquidity (Book Cash + DIP Availability)	\$ 24,972	\$ 18,188	\$ 11,246	\$ 19,703	\$ 15,503	\$ 11,641	\$ 10,138	\$ 29,172	\$ 25,699	\$ 15,497	\$ 15,496	\$ 9,724	\$ 9,724							

NOTES:

- (1) - Total Operating Receipts reflect the operations of current fleet, less Hertz vehicles to be returned, plus new vehicles through existing fleet financing sources.
 (2) - Original DIP commitment of \$36.0 million increased by \$10.0 million at the DIP lenders discretion on 1/13/14 and an additional \$29.0 million projected to be provided W/E2/15