



CLERK, U.S. BANKRUPTCY COURT  
NORTHERN DISTRICT OF TEXAS

**ENTERED**

THE DATE OF ENTRY IS ON  
THE COURT'S DOCKET

The following constitutes the ruling of the court and has the force and effect therein described.

Signed October 7, 2016

  
United States Bankruptcy Judge

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF TEXAS  
DALLAS DIVISION**

In re: § Chapter 11  
§  
STONE PANELS, INC. and § Case No. 16-32856-HDH11  
STONE PANELS HOLDING CORP. § Case No. 16-32859-HDH11  
§ **Joint Administration under**  
§ **Case No. 16-32856-HDH11**  
§  
Debtors.

**FINAL ORDER AUTHORIZING DEBTORS TO USE  
PREPETITION COLLATERAL, INCLUDING CASH COLLATERAL, AND  
GRANTING ADEQUATE PROTECTION PURSUANT TO 11 U.S.C. §§ 361 AND 363**

Upon the motion (the "Motion") of the above-captioned debtors and debtors-in-possession (the "Debtors"), pursuant to sections 361 and 363 of title 11 of the United States Code (the "Bankruptcy Code"), for the entry of an order authorizing Debtors to use cash collateral of The PrivateBank and Trust Company (the "Lender") and providing adequate protection to Lender; and this Court having entered the agreed interim cash collateral order [Doc. No. 38], the agreed amended interim cash collateral order [Doc. No. 54] and the agreed second

interim cash collateral order [Doc. No. 99] (collectively, the “Interim Order”)<sup>1</sup> after holding hearings on July 26, 2016 and August 30, 2016 (collectively, the “Interim Hearing”); and a Final Hearing having taken place on September 27, 2016; and based upon all of the pleadings filed with the Court and the entire record herein, and the Court having heard and resolved or overruled all unresolved objections to the relief requested in the Motion, as modified in this Final Order, and the Court having determined that the relief requested in the Motion, as modified by this Final Order, is in the best interests of Debtors, their estates, their creditors, and other parties-in-interest; and it appearing that notice of the Motion and Final Hearing were good and sufficient under the particular circumstances and that no other or further notice need be given; and upon the record in this case; and after due deliberation thereon and good and sufficient cause appearing therefore;

**DEBTORS AND LENDER REPRESENT TO THE COURT AS FOLLOWS:**

1. *Prepetition Loans and Liens.* Subject to the expiration of the Investigation Period (as defined below) and paragraph 12 below without the filing of a Challenge (as defined below), Debtors and Lender stipulate as follows:

(a) Prior to the Petition Date, Lender made loans and other financial accommodations available to Debtors pursuant to that certain (i) Loan and Security Agreement dated September 19, 2014 (as amended, restated, supplemented or otherwise modified from time to time, the “Loan Agreement”), between Debtors and Lender, (ii) Revolving Note in the principal amount of \$4,000,000 dated September 19, 2014 (as amended, restated and modified from time to time and together with any renewals or extensions thereof or exchanges or substitutions therefor, the “Revolving Note”) between Debtors and Lender and (iii) Term Note in

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<sup>1</sup> Capitalized terms not otherwise defined herein have the meanings ascribed to them in the Interim Order.

the principal amount of \$8,000,000 dated September 19, 2014 (as amended, restated and modified from time to time and together with any renewals or extensions thereof or exchanges or substitutions therefor, the "Term Note", collectively with the Revolving Notes, the "Notes") between Debtors and Lender.

(b) As of the Petition Date, Debtors were indebted and liable to Lender under the Loan Agreement, the Notes and all documents, instruments, and agreements related to or entered into in connection with the foregoing (collectively, the "Prepetition Loan Documents") in the aggregate amount of at least \$9,246,619.44 (including principal, interest, fees, costs, expenses (including attorneys' fees), and other amounts), the "Prepetition Loan Debt"). The Prepetition Loan Debt was paid down by \$4,752,626.84 via a post-petition payment from Thompson Street Capital Partners III, L.P., a guarantor of the obligations under the Prepetition Loan Documents.

(c) The Prepetition Loan Debt is (A) legal, valid, binding, and enforceable against Debtors and (B) not subject to any contest, objection, recoupment, defense, counterclaim, offset, claim of subordination, claim of re-characterization, claim of avoidance of any nature, attack, or challenge under the Bankruptcy Code, other applicable non-bankruptcy law, or otherwise.

(d) As security for the payment of the Prepetition Loan Debt, Debtors granted to Lender security interests in and liens upon all or substantially all of Debtors' tangible and intangible personal property and assets, wherever located and whether then owned or thereafter arising or acquired by Debtors, including, without limitation, all of Debtors' accounts, inventory, equipment, software, books and records, securities, chattel paper, deposit accounts, documents, financial assets, general intangibles, goods, instruments, intellectual property, investment

property, letter-of-credit rights and commercial tort claims, all as more fully described in the Prepetition Loan Documents (all such property, as the same existed on or at any time prior to the Petition Date, together with all proceeds thereof, including, without limitation, the Prepetition Cash Collateral (as defined below), being referred to herein as, the “Prepetition Collateral” and such liens thereon shall be referred to as, the “Prepetition Liens”), pursuant to, among other things, the Loan Agreement and that certain Trademark Security Agreement dated September 19, 2014 (as amended, restated, supplemented or otherwise modified from time to time, the “Trademark Security Agreement”), between Debtor Stone Panels, Inc. and Lender.

(e) Lender asserts that the Prepetition Loan Debt is fully secured by the assets of Debtors.

(f) The Prepetition Liens are legal, valid, enforceable, non-avoidable, and duly and properly perfected security interests in and liens upon the Prepetition Collateral and, as of the Petition Date and without giving effect to the Interim Order or this Final Order. Debtors are not aware of any liens or security interests having priority over the Prepetition Liens, except certain “Permitted Liens” (as defined in the Loan Agreement).

(g) The Prepetition Liens on the Prepetition Collateral were granted to Lender for fair consideration and reasonably equivalent value, and were granted contemporaneously with the making of the loans and financial accommodations secured thereby.

(h) The Committee has reviewed and agreed to the entry of this Final Order.

**IT IS HEREBY FOUND, DETERMINED, ORDERED, AND ADJUDGED THAT:**

1. *Petition Date.* On July 21, 2016 (the “Petition Date”), Debtors each filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code with the United States Bankruptcy Court for the Northern District of Texas (this “Case”). Debtors have each retained

possession of its property and continues to operate and manage its business as a debtors-in-possession pursuant to sections 1107 and 1108 of the Bankruptcy Code.

2. *Joint Administration.* On July 26, 2016, this Court entered an order allowing the joint administration of the Cases under Case No. 15-32968.

3. *Committee Formation.* On August 11, 2016, the Office of the United States Trustee appointed an official committee of unsecured creditors for the Case (the “Committee”) [Doc. No. 59].

4. *Jurisdiction.* This Court has core jurisdiction over this Case, the Motion, and the parties and property affected by Final Order pursuant to 28 U.S.C. §§ 157(b) and 1334. Venue is proper in this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

5. *Objections.* All objections to the entry of this Final Order, if any, are resolved hereby or, to the extent not resolved, are overruled.

6. *Cash Collateral.* Subject to the expiration of the Investigation Period (as defined below) and paragraph 12 below without the filing of a Challenge:

(a) All cash owned by Debtor, cash proceeds, and all other cash collateral of Debtors wherever located and whether constituting original collateral on the Petition Date (the “Prepetition Cash Collateral”), and proceeds of the Prepetition Collateral, are encumbered by the Prepetition Liens and constitute “cash collateral” of Lender (as such term is defined in section 363(a) of the Bankruptcy Code) (all such cash, cash proceeds, and other “cash collateral”, the “Cash Collateral” and together with the Prepetition Collateral and the collateral subject to the Adequate Protection Liens, the “Collateral”). Without limiting the generality of the foregoing, the Cash Collateral shall include all of the cash proceeds of the Prepetition Collateral in which Lender has an interest, whether such interest existed as of the Petition Date or arises pursuant to

this Final Order, any other order of the Court, applicable law, or otherwise. Cash Collateral shall not include sales tax receipts in Debtors' possession.

(b) The Cash Collateral shall be maintained in accounts with an approved depository (the "Cash Collateral Account").

(c) For the avoidance of doubt, pursuant to the Prepetition Loan Documents and section 552(b) of the Bankruptcy Code, Lender has a valid, duly perfected, first-priority lien upon and security interest in and to all of the cash of Debtors derived from Prepetition Liens, whether obtained on, prior to, or after the Petition Date (which liens and security interests constitute and are included in the term "Prepetition Liens" as used herein).

7. *Use of Prepetition Collateral.*

(a) Good cause has been shown for entry of this Final Order. The ability of the Debtors to finance their operations, to preserve and maintain the value of the Debtors' assets and maximize a return for all creditors requires the availability of the Cash Collateral. In the absence of the use of Cash Collateral, the continued operation of the Debtors' businesses would not be possible, and serious and irreparable harm to the Debtors, their estates, creditors and equity holders would occur. Further, the possibility for a successful reorganization or sale of the Debtors' assets as a going concern or otherwise would be jeopardized.

(b) Debtors are hereby authorized, pursuant to sections 361 and 363 of the Bankruptcy Code, (i) to use the Cash Collateral of Lender only through November 7, 2016 in accordance with the attached budget, including a 10% budgetary variance per line item (as modified by each updated budget from time to time, the "Budget", a copy of which is attached

hereto as Exhibit A<sup>2</sup>), and may not be extended other than on the express written consent of Lender or order of the Court; and (ii) upon payment of Lender indefeasibly in full and in cash (a “Lien Termination Event”), to use all Cash then remaining as unencumbered cash pursuant to 11 U.S.C. § 363(c)(1) and free and clear of any restrictions imposed by 11 U.S.C. § 363(c)(2).

8. *Adequate Protection.*

(a) *Use and Payments.* As adequate protection for Debtors’ use of the Cash Collateral, Debtors shall (i) use the Cash Collateral only in accordance with paragraph 7 above and (ii) make the following monthly payments to Lender in immediately available funds (A) \$20,000 on the last business day of each month beginning on August 31, 2016, and (B) on the 1st business day of each month beginning on September 1, 2016, an amount equal to 10% of the aggregate amount of the excess (if any) of actual monthly Receipts over budgeted monthly Receipts (the “Adequate Protection Payments”).

(b) *Adequate Protection Lien.* Lender shall receive, as adequate protection to the extent of the diminution in value of its perfected interests in the Cash Collateral, but subject to the Carve Out (as defined below), a replacement lien in the Prepetition Collateral and in the post-petition property of Debtors of the same nature and to the same extent and in the same priority it had in the Prepetition Collateral (subject to the expiration of the Investigation Period (as defined below) and paragraph 12 below), and to the extent such liens and security interests extend to property pursuant to Section 552(b) of the Bankruptcy Code (the “Adequate Protection Lien”). In addition, Lender shall receive, as adequate protection to the extent of the diminution

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<sup>2</sup> To the extent the Budget is modified during the period of time covered by this Final Order, the Debtors, with the express written consent of the Lender, may file a notice with an amended budget which will then become the Budget for the purpose of this Order.

in value of its perfected interests in the Cash Collateral, a claim under Section 507(b) of the Bankruptcy Code.

(c) *Automatic Perfection.* The Adequate Protection Lien shall be deemed valid, binding, enforceable, and perfected upon entry of the Interim Order without the need to file any UCC-1 financing statements, mortgages, deeds of trust, security deeds, notices of lien, or any similar document or the need to take any other action (including possession of any of the collateral subject to the Adequate Protection Liens) in order to validate the perfection of any of the Adequate Protection Liens. If Lender shall, in its discretion, choose to file any such mortgages, deeds of trust, security deeds, or UCC-1 financing statements, or take any other action to validate the perfection of any part of the Adequate Protection Lien, Debtors and their officers are directed to execute any documents or instruments as Lender shall reasonably request, and all such documents and instruments shall be deemed to have been filed or recorded as of the Petition Date. Lender may, in its discretion, file a certified copy of the Interim Order or this Final Order in any filing office in each jurisdiction in which a Debtor is organized or has or maintains any collateral or an office, and each filing office is directed to accept such certified copy of the Interim Order or this Final Order for filing and recording.

(d) *Superiority Claim.* Upon entry of the Final Order, Lender shall be deemed to have an allowed superpriority adequate protection claim to the extent the Adequate Protection Liens are shown to be inadequate to protect the Lender against the diminution in value of the Prepetition Collateral (the “Superpriority Claim” together with the Adequate Protection Payments and Adequate Protection Liens, the “Adequate Protection Obligations”). Without the prior written consent of the Lender or further Order of this Court, no portion of the Prepetition Collateral, Cash Collateral, or Collateral shall be used by the Debtors to satisfy chapter 11



administrative expenses, except as expressly permitted under the terms of the Budget or upon the occurrence of a Lien Termination Event.

(e) *Priority.* The Adequate Protection Obligations shall have priority over all liens and administrative expenses in this Case of the kind specified in or arising or ordered pursuant to sections 105, 326, 328, 330, 331, 503(a), 503(b), 506(c), 507(a), 507(b), 546(c), 552, 726 and 1114 of the Bankruptcy Code save and except fees owed to the United States Trustee and fees and expenses paid to estate professionals, as set forth in paragraph 14 hereof, up to the amount set forth in the Budget prior to any Termination Event (the “Carve Out”).

(f) *Reservations.* Lender reserves the right to argue for and demand, and each Debtor and the Committee reserves its right to challenge Lender’s arguments and demands, additional adequate protection for periods not covered by this Final Order.

9. *Termination of Use of Cash Collateral.*

(a) Notwithstanding anything to the contrary contained herein, if a Lien Termination Event has not occurred, a “Termination Event” as such term is used herein shall be the earliest to occur of (unless waived by Lender in writing):

- (i) November 7, 2016;
- (ii) the entry of an order by this Court terminating the use of Cash Collateral;
- (iii) the conversion of any Debtor’s bankruptcy case to a case under chapter 7 of the Bankruptcy Code;
- (iv) the appointment of a trustee or examiner or other representative with expanded powers for any Debtor;
- (v) the occurrence of the effective date or consummation of a plan of reorganization or liquidation of any Debtor;
- (vi) any Debtor’s non-compliance with any term or provision of this Final Order;

(vii) the filing of an adversary proceeding by any party in interest against Lender for any reason during the Investigation Period;

(viii) failure by Debtors to identify a qualified bidder and obtain any bids regarding the sale of all or substantially all of the Debtors' assets (the "Sale") by October 20, 2016;

(ix) failure by Debtors to obtain an order of this Court, in form and substance acceptable to Lender, approving the Sale or other disposition of all or substantially all of Debtors' assets by October 25, 2016;

(x) failure by Debtors to consummate the Sale or other disposition of all or substantially all of Debtors' assets and forward the net proceeds of the sale (per the Sale Order) to Lender on or before November 2, 2016. The date upon which Lender sends notice (as provided hereunder) of any of the foregoing shall be hereinafter referred to as the "Termination Date"; or

(xi) the filing by Debtors of an application to grant priming liens against the Collateral or grant administrative claims senior to Lender's claims.

(b) Any notice of a Termination Date shall be sent by Lender in writing by electronic mail to counsel to Debtors (Eric.Taube@wallerlaw.com; Mark.Taylor@wallerlaw.com; Morris.Weiss@wallerlaw.com), counsel to the Committee (rgrant@culhanemeadows.com; lwarman@culhanemeadows.com), and the U.S. Trustee (Nancy.S.Resnick@usdoj.gov). On and after the Termination Date, each Debtors' authority to use the Cash Collateral shall terminate after three (3) business days unless authorized by the Court (and the limited consent herein to the use of Cash Collateral shall be terminated).

10. *Financial Reporting.* Each Debtor shall furnish Lender and Committee with: (i) weekly actual-to-budget reporting each Tuesday for the week prior starting on September 27, 2016, (ii) weekly backlog reports each Tuesday for the week prior starting on September 23, 2016, and (iii) an aged report on accounts receivable, inventory and work in process within 10 business days of the end of the Budget period. Debtors shall provide Lender's financial analyst, The Keystone Group, immediate access to all of Debtors' facilities at reasonable hours and

Debtors shall permit them to inspect their assets, to perform appraisals of the assets, and to inspect, examine, check and make copies of, and extracts from, the books, records, computer data, computer programs, journals, orders, receipts, correspondence and other data relating to the Debtors' assets and liabilities. The access of The Keystone Group shall not unreasonably disrupt the Debtor's business activities. Lender and the Committee shall be furnished "read only" electronic access to Debtor's Cash Collateral Account.

11. *DIP Account.*

(a) Debtors are authorized to open a DIP Account at Comerica Bank with the following signatories:

- Tim Friedel, President & CEO of the Debtor; and
- Bill Roberts of CR3 Partners.

(b) The Debtors are authorized to continue to pay monthly banking fees with respect to the DIP Account in the ordinary course of business.

(c) The Debtors shall reimburse Comerica all fees and expenses, including but not limited to bonding fees and expenses and reasonable attorney's fees, incurred in connection with these cases as provided for in the Deposit Account Agreements between Comerica and the Debtors; and the Debtors are authorized to use "cash collateral" (as that term is defined in Section 363 of the Bankruptcy Code) to reimburse Comerica for such fees and expenses.

12. *Investigation Period.* In consideration of Lender's agreements hereunder, each Debtor has waived and each Debtor shall be barred from (i) challenging the amount, validity, extent, perfection, or priority of or seeking to set aside, avoid, offset, or subordinate any of the Prepetition Loan Debt or any Prepetition Liens as against Lender and (ii) from asserting any claim or cause of action against Lender that accrued prior to the date of this Final Order. Notwithstanding the foregoing, any other party-in-interest with standing to do so, including the

Committee, shall be permitted until 4:00p.m. C.S.T. on October 25, 2016 (the “Investigation Period”) to investigate and challenge the validity, priority and extent of the Prepetition Loan Debt or the Prepetition Liens or to assert any other claim or cause of action against Lender relating in any way to the Debtors that accrued prior to the date of this Final Order, only by filing an adversary proceeding on or prior to the last day of the Investigation Period. If no such adversary proceeding is filed and served upon Lender’s counsel prior to the end of the Investigation Period (a “Challenge”): (i) the claims and liens of Lender under the Prepetition Loan Documents shall constitute allowed claims against the Debtors and shall not be subject to any contest, objection, recoupment, counterclaim, defense, offset, subordination, recharacterization, avoidance, or other claim, challenge, or cause of action under the Bankruptcy Code, applicable non-bankruptcy law, or otherwise and the Prepetition Loan Debt and Prepetition Liens shall be deemed legal, valid, binding, enforceable, duly perfected, not subject to any objection, counterclaim, setoff, offset of any kind, subordination, or defense, and such liens are otherwise unavoidable, (ii) Lender shall not be subject to any other or further claims, counterclaims, causes of action or lawsuits by any party-in-interest or any successor thereto, and (iii) Lender will be deemed released of all claims, rights, causes of action, or defenses by, and all liabilities owing to, the Debtors, all of the Debtors’ creditors, and any subsequently appointed trustee arising out of or based on any facts or circumstances occurring prior to the expiration of the applicable Investigation Period and relating in any way to the Debtors. If any such Challenge is duly commenced during the Investigation Period, the stipulations and admissions by Debtors and Lender set forth in this Final Order shall nevertheless remain binding and preclusive on any committee and on any other person or entity, except if such stipulation or admission has been expressly challenged in a Challenge duly commenced within the Investigation Period, in which

event such exception shall apply only to the extent that a final, non-appealable order finds in favor of the challenging party. The stipulations and admissions contained in this Final Order shall inure solely to the benefit of Lender or its successors or assigns. The findings herein are not res judicata or collateral estoppel as to the validity, priority or extent of (a) any claim or lien held by any party (other than Lender or other holder of the Notes through succession or assignment), including, without limitation, any party asserting subrogation rights after a Lien Termination Event; and (b) any claim or lien to which such party succeeds or is subrogated to. This Final Order does not preclude the assertion of or objection to the validity, priority or extent of any claim or lien of any entity asserting subrogation to Lender after a Lien Termination Event. This Final Order shall be a final determination as to Debtor's continued ability to use Cash Collateral, including, without limitation, after a Lien Termination Event.

13. Notwithstanding anything contained herein, the Prepetition Collateral and Adequate Protection Liens shall not be construed to apply or attach to any property in possession of the Debtors that is not owned by the Debtor and any determination regarding such rights shall not be precluded hereby or otherwise or subject to the Investigation Period.

14. *Effectiveness.* This Final Order shall constitute findings of fact and conclusions of law and shall take effect immediately upon execution hereof; provided, however, that such effective date shall not preclude a Challenge within the Investigation Period. In the event of any inconsistency between the terms of this Order and any prior order on the Motion, the terms of this Order shall control.

15. *Protection of Certain Rights.* Notwithstanding anything herein to the contrary, the Adequate Protection Obligations do not in any way encumber the causes of action under Chapter 5 of the United State Bankruptcy Code. Debtor shall remit to the respective estate

professionals the respective amounts set forth in the Budget representing the Carve Out amounts at the end of the weeks therein specified the amounts set forth with respect to each such professional to be held in trust by such professionals as a security deposit subject to a possessory lien in such funds (the "Retainer") towards the payment of fees and expenses of such professional, as the same may be later allowed by the Court. Such Retainers may be withdrawn as set forth in Local Bankruptcy Rule 2016-1. The amount budgeted for counsel for the Committee shall be \$40,000 per calendar month of this Case.

16. Immediately upon payment in full to the Lender, counsel for the Committee shall be paid the first \$20,000 of available funds as an additional retainer amount.

### END OF ORDER ###

**EXHIBIT A - BUDGET**

Confidential

DRAFT

Stone Panels, Inc  
13-Week DRAFT Cash Forecast

	WK 1 FCST	WK 2 FCST	WK 3 FCST	WK 4 FCST	WK 5 FCST	WK 6 FCST	WK 7 FCST	TOTAL
Week Ending	9/23/16	9/30/16	10/7/16	10/14/16	10/21/16	10/28/16	11/4/16	
International Receipts	-	-	130,000	130,000	65,000	227,500	-	552,500 21%
Domestic Receipts	77,027	408,547	104,603	416,017	383,979	173,552	204,811	1,768,536 68%
Elevator Receipts	-	-	20,290	-	20,290	53,247	50,000	143,827 6%
Other Receipts	-	-	-	-	-	-	128,500	128,500 5%
<b>TOTAL RECEIPTS</b>	<b>77,027</b>	<b>408,547</b>	<b>254,893</b>	<b>546,017</b>	<b>469,269</b>	<b>454,299</b>	<b>383,311</b>	<b>2,599,363 100%</b>
<b>Disbursements: Operations</b>								
Material & Stone	90,780	45,760	53,000	122,000	90,000	27,000	26,000	454,540 20%
Deposits	-	-	-	-	-	-	-	- 0%
Rent/Insurance	-	56,882	-	-	-	10,563	46,319	113,764 5%
Utilities	6,363	10,000	3,720	31,400	2,500	2,000	13,720	69,703 3%
Consultant Expenses- Plant	1,136	1,800	5,500	1,800	1,800	1,800	5,500	19,336 1%
Travel	1,355	1,500	6,500	1,500	1,500	1,500	6,500	20,355 1%
Freight	-	10,000	2,780	10,000	2,780	10,000	2,780	38,340 2%
Plant Mfg Supplies	23,081	19,000	19,000	19,000	19,000	19,000	19,000	137,081 6%
Other Payables/Office	1,304	1,000	1,000	1,000	1,000	1,000	1,000	7,304 0%
Taxes (sales tax)	29,947	-	-	-	50,000	-	-	79,947 4%
Taxes (trust fund portion of accrued sales)	-	-	-	133,362	-	-	-	133,362 6%
Payroll & related taxes - Weekly	53,586	61,000	62,000	62,000	62,000	62,000	62,000	424,586 19%
Payroll & related taxes - BiWeekly	75,115	4,000	90,000	10,000	90,000	10,000	90,000	369,115 17%
Healthcare/Benefits/401K Contrib	1,205	91,770	2,500	7,000	2,500	7,000	99,078	211,053 10%
Bank Payments	-	20,000	-	-	-	20,000	-	40,000 2%
Commissions	6,635	-	-	15,029	13,000	8,529	28,075	71,268 3%
Misc	(9)	5,000	5,000	5,000	5,000	5,000	5,000	29,991 1%
<b>Total Disbursements - Operations</b>	<b>290,497</b>	<b>327,712</b>	<b>251,000</b>	<b>285,729</b>	<b>474,442</b>	<b>185,392</b>	<b>404,972</b>	<b>2,219,743 100%</b>
<b>Disbursements: Restructuring</b>								
CR3 Partners	-	86,170	33,085	33,085	33,085	33,085	33,085	251,595
Waller	-	-	60,000	-	-	-	60,000	120,000
SSG	-	-	24,000	-	-	-	24,000	48,000
Committee Counsel	-	20,000	-	20,000	-	20,000	-	60,000
US Trustee Fees	-	-	-	-	-	13,000	-	13,000
Restructuring Misc.	-	2,132	-	-	2,132	-	-	4,264
<b>Total Disbursements - Restructuring</b>	<b>-</b>	<b>108,302</b>	<b>117,085</b>	<b>53,085</b>	<b>35,217</b>	<b>66,085</b>	<b>117,085</b>	<b>496,859</b>
<b>TOTAL DISBURSEMENTS</b>	<b>290,497</b>	<b>436,014</b>	<b>368,085</b>	<b>338,814</b>	<b>509,659</b>	<b>251,477</b>	<b>522,057</b>	<b>2,716,602</b>
<b>NET WEEKLY CHANGE IN CASH</b>	<b>(213,470)</b>	<b>(27,467)</b>	<b>(113,192)</b>	<b>207,203</b>	<b>(40,390)</b>	<b>202,822</b>	<b>(138,746)</b>	<b>(123,259)</b>
<b>BEGINNING CASH BALANCE</b>	<b>(5)</b>	<b>598,799</b>	<b>385,329</b>	<b>357,862</b>	<b>244,670</b>	<b>451,874</b>	<b>411,484</b>	<b>614,305</b>
<b>ENDING CASH BALANCE</b>	<b>385,329</b>	<b>357,862</b>	<b>244,670</b>	<b>451,874</b>	<b>411,484</b>	<b>614,305</b>	<b>475,560</b>	<b>475,560</b>

Assumptions/Notes

- Budget period begins Monday September 19 with an estimated cash balance of \$598,799 and includes an estimated \$133,362 of trust fund prepetition state sales tax
- Cash receipts include certain receipts from the settlement of "de-prioritized" contracts.
- Disbursements include \$20,000 monthly payments to Private Bank.
- Professional fees include SSG monthly fees, accrued CR3 and Waller fees
- Includes approx \$2,600 reconciliation difference that is being investigated