

**IN THE UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF ARKANSAS
HOT SPRINGS DIVISION**

**IN RE: ALTON BEAN TRUCKING, INC.
Debtor In Possession**

**CASE NO.: 6:17-bk-72352
CHAPTER 11**

**EMERGENCY MOTION TO OBTAIN CREDIT
AND PROVIDE COLLATERAL TO TRANSFAC CAPITAL, INC.**

Comes now the debtor, Alton Bean Trucking, Inc., by and through its attorneys, Honey Law Firm, P.A., and for its Motion to Provide Collateral to Transfac Capital, Inc. states:

1. Alton Bean Trucking, Inc. (“Alton Bean Trucking”) filed a case under Chapter 11 of Title 11 of the Bankruptcy Code on September 20, 2017.
2. The Court has jurisdiction over the parties and the subject matter before it pursuant to 28 U.S.C. §1334. This matter is a core proceeding pursuant to 28 U.S.C. §157(b)(2)(A)(D)(M) and (O), and the Court can enter a final judgment.
3. Alton Bean Trucking leases equipment to GTB Transport, Inc. (“GTB”) for its long-haul trucking business.

Alton Bean’s Original Relationship with Transfac

4. Alton Bean Trucking has contracted with Transfac Capital, Inc. (“Transfac”) to factor Alton Bean Trucking’s business invoices / accounts receivable and provide funding for Alton Bean Trucking’s operations for approximately eight (8) years.

Alton Bean Trucking and GTB Transport

5. GTB is an Arkansas corporation in good standing.
6. As of February 4, 2016, since the formation of GTB, Alton Bean Trucking has leased all of its assets to GTB. GTB provides 100% of the monthly income for Alton Bean Trucking.

Alton Bean's Current Relationship with Transfac.

7. In consideration for GTB's continuing as the sole income source for Alton Bean Trucking, Alton Bean Trucking provided a first priority security interest in the following equipment owned by Alton Bean Trucking (the "Equipment") to Transfac as security for GTB's agreement with Transfac:

1002	3H3V532C7XT001002	1999	HYUNDAI
1003	3H3V532C9XT001003	1999	HYUNDAI
1008	3H3V532C8XT001008	1999	HYUNDAI
1022	3H3V532C2XT001022	1999	HYUNDAI
42170	1PLE0422XNPF8210	1992	PEERLESS
422	5BACA4223X12D0022	1999	NABORS
42230	1PLE04223NPF82230	1992	PEERLESS
42240	1PLE04226NPF82240	1992	PEERLESS
42280	1PLE04221SPL18148	1995	PEERLESS
423	1PLE0422XYPJ29586	2000	PEERLESS
42320	1PLE04229SPA17985	1995	PEERLESS
42330	1PLE04222VPL22830	1997	PEERLESS
424	1PLE04221YPJ29587	2000	PEERLESS
425	1PLE04223YPJ29588	2000	PEERLESS
426	1PLE04225YPJ29589	2000	PEERLESS
427	1PLE04221YPJ29590	2000	PEERLESS
23010	1H4P04521HF002301	1987	FRUEHAUF
4290	1PLE04222RPA10905	1994	PEERLESS
4300	1PLE04224JPG10930	1988	PEERLESS
53908	1DW1A5327TS024908	1996	STOUGHTON
53912	1DW1A5329TS024912	1996	STOUGHTON
53913	1DW1A5320TS024913	1996	STOUGHTON
53915	1DW1A5324TS024915	1996	STOUGHTON
53916	1DW1A5326TS024916	1996	STOUGHTON
53917	1DW1A5328TS024917	1996	STOUGHTON
53918	1DW1A532XTS024918	1996	STOUGHTON
53919	1DW1A5321YS024919	1996	STOUGHTON
53920	1DW1A5328TS024920	1996	STOUGHTON
383	2HSFMAMR2XC079758	1999	INTERNATIONAL

8. The security interest in the above described Equipment was given in the ordinary course of the relationship over a period of approximately six (6) years and prior to the filing of this bankruptcy case.

9. The above described Equipment is not otherwise encumbered and the security interest held by Transfac in that Equipment constitutes a first priority security interest.

10. Payments on the debt owed by GTB to Transfac has become delinquent and Alton Bean Trucking has filed this bankruptcy, causing Transfac to become concerned about its collateral position.

11. Based upon the change of cash position of GTB and Alton Bean Trucking and pursuant to the Agreement, Transfac has ceased factoring receivables as it is contractually allowed. Alton Bean Trucking and GTB have been unable to meet their minimum operational requirements.

12. Transfac is willing to provide further and adequate funding to Alton Bean Trucking and GTB, upon conditions. Transfac has requested additional collateral in order to adequately protect its interest under the Agreement. Transfac will provide funding to GTB according to the terms of the agreement with GTB dated February 4, 2016, as amended. (A copy of the agreement is attached as Exhibit 1 and incorporated herein. An executed copy will be provided by amendment.)

13. In exchange for continued factoring of receivables under the Agreement, Alton Bean Trucking has offered to provide, and Transfac has agreed to accept as adequate protection and additional collateral securing its pre- and post-petition debts, a first priority security interest in the following described additional equipment subject to Court approval (“Additional Equipment”):

Trucks:

Item	Purc. Date	Description	Cost	License #	Serial #
451	10/22/2004	2005 INTERNATIONAL TRACTORS	91,000.00	K800406	3HSCHAPRX5NO 14378
453	10/22/2004	2005 INTERNATIONAL TRACTORS	91,000.00		3HSCHAPR 15N014382
465	09/30/2005	2006 INTERNATIONAL TRACTORS	94,600.00	K800396	2HSCHAPR76C300773
466	09/30/2005	2006 INTERNATIONAL TRACTORS	94,600.00	K800397	2HSCHAPR96C30077 4
467	09/30/2005	2006 INTERNATIONAL TRACTORS	94,600.00		2HSCHAPR06C300775
468	09/30/2005	2006 INTERNATIONAL TRACTORS	94,600.00	K803932	2HSCHAPR26C300776
470	09/30/2005	2006 INTERNATIONAL TRACTORS	94,600.00		2HSCHAPR66C300778
471	09/30/2005	2006 INTERNATIONAL TRACTORS	94,600.00		2HSCHAPR86C300779
472	09/30/2005	2006 INTERNATIONAL TRACTORS	94,600.00	K800402	2HSCHAPR46C300780
476	06/09/2006	2007 KENWORTH TRACTORS	101,000.00	K800566	1XKTD49X67J176312
478	06/09/2006	2007 KENWORTH TRACTORS	101,000.00	K800404	1XKTD49XX7J176314
479	06/09/2006	2007 KENWORTH TRACTORS	101,000.00		1XKTD49X17J176315
480	06/09/2006	2007 KENWORTH TRACTORS	101,000.00	K800481	1XKTD49X37J176316
481	06/09/2006	2007 KENWORTH TRACTORS	101,000.00	K800408	1XKTD49X57J176317
482	06/09/2006	2007 KENWORTH TRACTORS	101,000.00		1XKTD49X77J176318
484	06/09/2006	2007 KENWORTH TRACTORS	101,000.00		1XKTD49X57J176320
485	06/09/2006	2007 KENWORTH TRACTORS	101,000.00		1XKTD49X77J176321
486	06/09/2006	2007 KENWORTH TRACTORS	101,000.00	K800417	1XKTD49X97J176322
487	06/09/2006	2007 KENWORTH TRACTORS	101,000.00	K801621	1XKTD49X07J176323

Trailers:

7513	2014	STOUGHTON		1DW1A5321ES427513
7517	2014	STOUGHTON		1DW1A5329ES427517
7519	2014	STOUGHTON		1DW1A5322ES427519
3015	2012	STOUGHTON		1DW1A5327CS343015

14. The above described Additional Equipment is not otherwise encumbered and Transfac would hold a first priority security interest in the Additional Equipment that will secured Tranfac's pre- and post-petition debt arising out of or related to its factoring of receivables under the Agreement.

15. Further, as additional adequate protection, in exchange for continued factoring of receivables under the Agreement, Alton Bean Trucking has offered to provide, and Transfac has agreed to accept as adequate protection that the Equipment previously pledged to Transfac will secure the post-petition debt of Transfac arising out of or related to the factoring of receivables under the Agreement.

16. For clarity, the pre-petition collateral Equipment of Transfac will serve as collateral for the pre- and post-petition debt, and the post-petition collateral Additional Equipment will serve as collateral for the pre- and post-petition debt.

17. Alton Bean Trucking further agrees and requests to provide Transfac with a copy of titles for and to the Additional Equipment and execute and deliver all documentation to allow Transfac to perfect, to the extent necessary, its first priority security interest in the Equipment and the Additional Equipment. The automatic stay of 11 U.S.C. §362 should be relaxed to allow perfection by Transfac.

18. Alton Bean Trucking also seeks to reaffirm its guaranty of GTB's debt to Transfac.

19. Alton Bean Trucking has also agreed not to seek a "cram-down" as to Transfac in a Chapter 11 plan in this or any subsequent Chapter 11 case.

20. Alton Bean Trucking agrees to negotiate an agreement with Domtar that releases invoices currently held and prevent future holds on Domtar invoices of GTB.

21. The funding provided by Transfac is necessary for the continued operation of Alton Bean Trucking as it ensures the ongoing operations of GTB; the ongoing operations of GTB are vital for the payment of Alton Bean Trucking's creditors as GTB represents the sole source of income for Alton Bean. No other funding source is available to GTB and therefore to Alton Bean. The requests in this motion are in the best interest of all creditors. Without the prompt approval of this motion by Court order, the operations of Alton Bean Trucking will cease and limit the assets available to its creditors.

22. Pursuant to Bankr. R. Civ. P. 9006 (c)(2) and Bankr. R. Civ. P. 4001(b)(2), Alton Bean Trucking requests that the Court shorten the notice and time for hearing this

motion, require minimal notice and hear and determine this motion on an interim basis, pending a final hearing.

WHEREFORE, debtor in possession, Alton Bean Trucking, Inc. prays that its Motion be granted and that all other proper relief be awarded.

Respectfully submitted,

/s/Marc Honey

Marc Honey (86091)

Attorney for debtor

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CERTIFICATE OF SERVICE

I, the undersigned, attorney for debtor, do hereby certify that a copy of the foregoing Motion to Provide Collateral to Transfac Capital, Inc. has been electronically served upon Charles W. Tucker, Assistant U.S. Trustee on this 13th day of October, 2017.

/s/Marc Honey

Marc Honey (86091)