

ORDERED.

Dated: July 05, 2017



Paul M. Glenn
United States Bankruptcy Judge

UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF FLORIDA
JACKSONVILLE DIVISION

In re:

SANDERS ELITE TRAINING
PEFORMANCE, INC.

Case No. 3:17-bk-01140-PMG
Chapter 11

Debtor.

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FINAL ORDER AUTHORIZING USE OF CASH COLLATERAL

THIS CASE came on for trial on June 7, 2017 on the Debtor-in-Possession's Motion for Authority to Use Cash Collateral Pursuant to 11 U.S.C. § 363 (Doc. No. 7)(the "Motion"). For the reasons stated in Court, it is

ORDERED:

1. The motion to allow use of cash collateral is **GRANTED** on a final basis.
2. *Cash Collateral Authorization.* Subject to the provisions of this order, the Debtor is authorized to use cash collateral to pay only: (a) the current and necessary expenses for the maintenance and preservation of the properties secured by the lien of the creditor and not any pre-petition expenses, salaries, professional fees or insiders without further order of the Court; and (b) such additional amounts as may be expressly approved in writing by Celtic Bank d/b/a Kabbage Business Loans (the "Secured Creditor"). This authorization will continue until

further Order of the Court. Except as authorized in this order, the Debtor is prohibited from use of cash collateral.

3. *Debtor Obligations.* Debtor shall timely perform all obligations of a debtor-in-possession required by the Bankruptcy Code, Federal Rules of Bankruptcy Procedure, and the orders of this Court.

4. *Access to Records and Premises.* Upon reasonable notice, and provided that it does not unreasonably interfere with the business of Debtor, Debtors shall grant to the Secured Creditor access to Debtors' business records and premises for inspection.

5. *Replacement Lien.* Each Secured Creditor with a security interest in cash collateral shall have a perfected post-petition lien against all such cash collateral, cash, rents, accounts receivable, or proceeds thereof, to the same extent and with the same validity and priority as the prepetition lien, without the need to file or execute any document as may otherwise be required under applicable non bankruptcy law.

6. *Insurance.* Debtor shall maintain insurance coverage for its property in accordance with the obligations under the loan and security documents with the Secured Creditor.

7. *Without Prejudice.* This order is without prejudice to: (a) any subsequent request by a party in interest for modified adequate protection or restrictions on use of cash collateral; or (b) any other right or remedy which may be available to the Secured Creditor.

8. *Enforcement.* The Court shall retain jurisdiction to enforce the terms of this Order.

9. *Other Non-Standard Terms or Conditions:*

- a. Adequate Protection Payment. N/A.
- b. Payment Default. N/A
- c. Property Tax Escrow Amount. N/A.

- d. Reporting of Actual Expenditures. The Debtors shall file Monthly Operating Reports as required by the United States Trustee and the Court. The Debtor shall attach bank statements as available for each reporting, together with copies of all checks written from the Debtor in Possession account(s) each period.
- e. Disposition of Personal Property. The Debtors shall not transfer, sell, surrender, or otherwise dispose of personal property, other than in the ordinary course of business. If the Debtor intends to so dispose of personal property outside of the ordinary course of business, the Debtor must provide written notice to the Secured Creditor at least sixty (60) days prior to the date of the intended disposition. The Debtor shall include in the written notice an itemization of the personal property to be disposed of, including the nature of the personal property and its location. This provision does not otherwise alter the Debtor's obligation to seek Court authority to make such disposition outside the ordinary course of business.

10. The cash collateral terms contained in this Order shall not constitute terms for the Debtor's Plan of Reorganization, unless agreed to in writing between the parties.

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Attorney Thomas C. Adam is directed to serve a copy of this order on interested parties who are non-CM/ECF users and file a proof of service within 3 days of entry of the order.