

ORDERED.

Dated: May 01, 2017



Michael G. Williamson
Chief United States Bankruptcy Judge

UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF FLORIDA
Tampa Division
www.flmb.uscourts.gov

IN RE: Chapter 11
MFR RENTAL PROPERTIES, LLC, Case No.: 8:17-bk-02334-MGW
Debtor. /

**ORDER GRANTING DEBTOR'S
MOTION TO USE CASH COLLATERAL**
(4614 W. Pearl Avenue, Tampa, Florida 33611)

This case came on for hearing on April 5, 2017, to consider the motion by debtor-in-possession (the "Debtor") to use cash collateral of The Bank of New York Mellon Trust Company (**Doc. No. 8**) and the Objection to Debtor's Motion to Use Cash Collateral Nunc Pro Tunc (**Docket #20**). For the reasons stated in Court, it is

ORDERED:

1. The motion is Granted in Part.
2. **Adequate protection**: Commencing on May 1, 2017, and continuing on the first of each month thereafter, the Debtor shall tender an adequate protection payment in the amount of 652.00 per month to Bank of New York Mellon Trust Company, N.A. not in its individual capacity by solely as Trustee on behalf of the FDIC 2013-N1 Asset Trust and its loan servicer, Nationstar

Mortgage, LLC (“Secured Creditor”).

3. **Cash Collateral Authorization.** Subject to the provisions of this order, the Debtor is authorized to use cash collateral to pay: (a) amounts expressly authorized by this Court, including payments to the United States Trustee for quarterly fees; (b) the current and necessary expenses set forth in the budget attached as Exhibit A, plus an amount not to exceed ten (10) percent for each line item; and (c) such additional amounts as may be expressly approved in writing by 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. However, expenditures in excess of the line items in the budget or not on the budget will not be deemed to be unauthorized use of cash collateral, unless the recipient cannot establish that the expense would be entitled to administrative expense priority if the recipient had extended credit for the expenditure. Expenditures in excess of the line items in the budget or not on the budget may, nonetheless, give rise to remedies in favor of the Secured Creditor.

4. **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.

5. **Access to Records and Premises.** Upon reasonable notice, and provided that it does not unreasonably interfere with the business of Debtor, Debtor shall grant to the Secured Creditor access to Debtor’s business records and premises for inspection. The Debtor shall also provide Secured Creditor with copies of any leases related to the subject property. The Debtor shall also maintain insurance on the subject property in accordance with the loan documents.

6. **Replacement Lien.** Secured Creditor shall have a perfected post-petition lien against cash collateral 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.

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

8. **Ad Valorem Taxes.** Commencing on May 1, 2017, and continuing on the first of each month thereafter, the Debtor shall escrow an amount equal to 1/12 of its 2016 ad valorem tax obligation.

9. **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.

10. **Creditors Committee.** The provisions of this Order are without prejudice to the rights of the United States Trustee to appoint a committee or any rights of a duly appointed committee to challenge the validity, priority or extent of any lien(s) asserted against cash collateral.

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

Attorney for Debtor, Buddy D. Ford, Esquire, is directed to serve a copy of this order on interested parties and file a proof of service within three (3) days of entry of the order.

A

April

Property	4514 W Pearl Ave	4211 N B Street	317 S Edison
Rent/Mortgage	\$ 1,000.00	\$ 1,000.00	\$ 2,450.00
Projected Rent			\$ 1,000.00
Taxes	\$ 417.00	included in payment	\$ 667.00
Insurance	\$ 292.00	included in payment	\$ 292.00
Maintenance	\$ 1,250.00	\$ 1,000.00	\$ 917.00
Management Fees			

May

Property	4514 W Pearl Ave	4211 N B Street	317 S Edison
Rent/Mortgage	\$ 1,000.00	\$ 1,000.00	\$ 2,450.00
Projected Rent			
Taxes	\$ 417.00	included in payment	\$ 667.00
Insurance	\$ 292.00	included in payment	\$ 292.00
Maintenance	\$ 1,250.00	\$ 1,000.00	\$ 917.00
Management Fees			

June

Property	4514 W Pearl Ave	4211 N B Street	317 S Edison
Rent/Mortgage	\$ 1,000.00	\$ 1,000.00	\$ 2,450.00
Projected Rent			
Taxes	\$ 417.00	included in payment	\$ 667.00
Insurance	\$ 292.00	included in payment	\$ 292.00
Maintenance	\$ 1,250.00	\$ 1,000.00	\$ 917.00
Management Fees			

July

Property	4514 W Pearl Ave	4211 N B Street	317 S Edison
Rent/Mortgage	\$ 1,000.00	\$ 1,000.00	\$ 2,450.00
Projected Rent			
Taxes	\$ 417.00	included in payment	\$ 667.00
Insurance	\$ 292.00	included in payment	\$ 292.00
Maintenance	\$ 1,250.00	\$ 1,000.00	\$ 917.00
Management Fees			

August

Property	4514 W Pearl Ave	4211 N B Street	317 S Edison
Rent/Mortgage	\$ 1,000.00	\$ 1,000.00	\$ 2,450.00
Projected Rent			
Taxes	\$ 417.00	included in payment	\$ 667.00
Insurance	\$ 292.00	included in payment	\$ 292.00
Maintenance	\$ 1,250.00	\$ 1,000.00	\$ 917.00