

ORDERED.

Dated: October 25, 2017


K. Rodney May
United States Bankruptcy Judge

UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF FLORIDA
TAMPA DIVISION
www.flmb.uscourts.gov

IN RE:

CASE NO. 8:17-bk-07841-CPM

B N EMPIRE, LLC

Chapter 11

Debtor.

**FINAL ORDER GRANTING DEBTOR'S MOTION FOR
AUTHORITY TO USE CASH COLLATERAL**

THIS CASE came on for hearing on October 19, 2017 to consider the Debtor's Emergency Motion for Authority to Cash Collateral (Interim Relief Requested on an Expedited Basis to be Followed by a Later Final Evidentiary Hearing, if Necessary ("Motion") (Doc. No. 9). For the reasons stated orally and recorded in open Court that shall constitute the decision of the Court, it is

ORDERED:

1. The Motion is granted on a final basis as more specifically set forth herein.
2. 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 US Trustee for quarterly fees; (b) the current and necessary expenses set forth in the budget attached hereto as Exhibit "1", plus an amount not be exceed ten percent (10%) for each line item; and (c) such additional amounts as may be expressly approved in writing by Sherwood Forest of Temple Terrace, Inc. (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.

3. Debtor's 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. The Debtor shall provide Secured Creditor with replacement liens against cash collateral to the same extent and with the same validity and priority that existed prepetition.

Additionally, the Debtor shall:

a. Pay monthly adequate protection payments to Sherwood Forest of Temple Terrace, Inc. ("Sherwood") by making monthly interest only payments in the amount of \$17,046.30 beginning October 1, 2017 until further order of the court.

b. Deposit one-twelfth (1/12) of its anticipated, annual ad valorem property taxes on a monthly basis, commencing with the month of September, 2017 (which payment has been paid), into a segregated Debtor-in-Possession Property Tax Account,

from which no funds may be withdrawn without the prior written consent of the Secured Creditor or an order of this Court.

c. File a Disclosure Statement and Chapter 11 Plan within 90 days from the petition date, or December 5, 2017.

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

5. Replacement Lien. Each creditor with a security interest in cash collateral 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.

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. Debtors shall provide proof of insurance upon written request.

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; (b) any other right or remedy which may be available to the Secured Creditor.

8. Creditors Committee: The provisions of this Order are without prejudice to the rights of the US 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.

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

Alberto F. Gomez, Jr., Esq. is directed to serve a copy of this Order on interested parties and file a proof of service within 3 days of the entry of this order.

B N EMPIRE, LLC Cash Collateral Budget

	<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>	<u>7</u>
Total Income	\$33,948.00	\$33,948.00	\$35,630.00	\$34,448.00	\$36,130.00	\$37,130.00	\$37,130.00
Wire	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00
Pest-Control	\$39.00	\$39.00	\$39.00	\$39.00	\$39.00	\$39.00	\$39.00
Terminix	\$151.00	\$151.00	\$151.00	\$151.00	\$151.00	\$151.00	\$151.00
Payroll - tax	\$58.00	\$58.00	\$58.00	\$58.00	\$58.00	\$58.00	\$58.00
Accounting	\$50.00	\$2,500.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00
Property-Tax	\$5,417.00	\$5,417.00	\$5,417.00	\$5,417.00	\$5,417.00	\$5,417.00	\$5,417.00
Insurance-Liability	\$508.00	\$508.00	\$508.00	\$508.00	\$508.00	\$508.00	\$508.00
Insurance-Building	\$1,376.29	\$1,376.29	\$1,376.29	\$1,376.29	\$1,376.29	\$1,376.29	\$1,376.29
Alarm	\$50.00	\$508.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00
Water/Garbage/Sewage	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00
Electricity	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00
Cleaner	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00
parking lot cleaner*	\$0.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00
Fertilizer Application*	\$0.00	\$69.00	\$69.00	\$69.00	\$69.00	\$69.00	\$69.00
Advertising	\$85.00	\$85.00	\$85.00	\$85.00	\$85.00	\$85.00	\$85.00
AC Repairs and Maint.	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00
Lawn	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00
Maintenance	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00
Tree Debris	\$300.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
11009 Leak Roof	\$250.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Roof Clean	\$200.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
August Leak Water	\$4,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
US Trustee Fees	\$325.00	\$325.00	\$325.00	\$325.00	\$325.00	\$325.00	\$325.00
Total Expense	\$21,770.29	\$20,247.29	\$17,339.29	\$17,339.29	\$17,339.29	\$17,339.29	\$17,339.29
Net Cash Flow	\$12,177.71	\$13,700.71	\$18,290.71	\$17,108.71	\$18,790.71	\$19,790.71	\$19,790.71
Mortgage		\$17,046.30	\$17,046.30	\$17,046.30	\$17,046.30	\$17,046.30	\$17,046.30
Cummulative Cash Flow	\$12,177.71	\$8,832.12	\$10,076.53	\$10,138.94	\$11,883.35	\$14,627.76	\$17,372.17

*Additional expenses inadvertently not included in previous budget.