

UNITED STATES BANKRUPTCY COURT  
MIDDLE DISTRICT OF FLORIDA  
ORLANDO DIVISION  
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In re:

Exceletech Coating & Applications, LLC,  
  
Debtor.

Case No: 6:18-bk-00263-KSJ  
Chapter 11  
Request for Hearing on or before  
January 26, 2018

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**DEBTOR-IN-POSSESSION'S AMENDED MOTION  
FOR AUTHORITY TO USE CASH COLLATERAL *NUNC PRO TUNC* TO  
JANUARY 17, 2018, AND REQUEST FOR EXPEDITED PRELIMINARY HEARING  
AND CERTIFICATE OF NECESSITY OF REQUEST FOR PRELIMINARY HEARING**

Exceletech Coating & Applications, LLC, Debtor-in-Possession, (hereinafter "Debtor") amends its original motion (Doc. No. 9) only to add Direct Capital, a Division of CIT Bank, N.A. as a secured creditor who may have an interest in Debtor's cash collateral. Debtor further moves for authority to use cash collateral and **requests an expedited preliminary hearing on or before January 26, 2018**, and as grounds thereof states:

1. This case was commenced by the filing of a voluntary petition ("petition") under Chapter 11 of the Bankruptcy Code on January 17, 2018, ("the petition date"). Debtor continues to operate as Debtor-in-Possession.

2. This court has jurisdiction under the provisions of 28 U.S.C. §1334, 11 U.S.C. §363, and the Blanket Referral Order of the Chief Judge of the United States District Court for the Middle District of Florida.

3. This is a core proceeding, pursuant to 28 U.S.C. §157(b)(2)(M), and is also a contested matter, governed by F.R.B.P. 9014.

4. The Debtor is Florida limited liability company and contractor that specializes in the application of coatings and linings to protect structures from attack by chemicals and environmental factors causing corrosion and/or deterioration of the substrate.

5. This court will enter its standard form order authorizing debtor to operate the business pursuant to 11 U.S.C. §1108.

6. Debtor does not admit that all the funds on hand and to be received are “cash collateral” as defined in 11 U.S.C. §363(a), but debtor acknowledges that all funds on hand and to be received are subject to being claimed as cash collateral (funds subject to such claim are hereinafter “Cash Collateral”).

7. The Cash Collateral which Debtor seeks to use is comprised in whole or in part of funds on hand and to be received from services rendered as well as all accounts, cash on hand, goods, contract rights, inventory, equipment, tax refunds, insurance proceeds, accounts receivable and general intangibles.

8. The parties who may have an interest in the Cash Collateral are Direct Capital, a division of CIT Bank, N.A. (“Direct Capital”) and Acentium Capital, both of which have recorded a UCC-1. Both Direct Capital and Acentium Capital were paid current prior to the filing of the case.

9. Attached hereto and marked as Exhibit “A” and made a part hereof, is a budget showing an estimated revenue and estimated expenses for the first twelve weeks after the petition date.

10. Debtor’s proposed projected income and expenses outlined on Exhibit “A” correspond to the required cash collateral usage necessary in order to maintain the operation of its business for the first twelve weeks after petition date, and a greater or lesser amount will be required each comparable period thereafter. Debtor believes that its business can be operated with a positive

cash flow basis.

11. Debtor has no funds other than Cash Collateral and no other means to obtain operating funds. If Debtor is not permitted to use Cash Collateral it will be forced to halt operations which will adversely affect the operations of Debtor's business, which will result in a loss of the going concern value of the business, reduction of the value of the estates assets, reduce the possibility of an effective organization in this case.

12. As adequate protection for the use of Cash Collateral, Debtor proposes to give replacement liens on the property described in paragraph 9 to the same extent and with the same priority as the respective pre-petition liens, as well as, an adequate protection payment.

13. A copy of the proposed order authorizing use of the Cash Collateral is attached hereto as Exhibit "B".

**CERTIFICATE OF NECESSITY OF REQUEST  
FOR PRELIMINARY HEARING ON OR BEFORE JANUARY 26, 2018**

14. The operation of Debtor's business requires the incurring of expenses on a daily basis. The Debtor needs use of its bank proceeds and cash on hand to keep operating. The Debtor will not be able to pay its daily operating expenses, utilities or vendors unless an Order is signed by **January 26, 2018**.

15. Debtor will be without funds to operate and meet expenses if an preliminary hearing is not granted and held by **January 26, 2018**.

16. Debtor and its counsel were aware prior to the petition date that the use of Cash Collateral would be an immediate issue, but could not seek the relief sought until the petition date; this Motion was filed as soon as possible after the commencement of the case.

17. Debtor estimates that approximately one half hour will be necessary for a preliminary

hearing on this motion and then a similar amount of time may be required for the final hearing.

18. As no creditors committee has been named, pursuant to F.R.B.P. 4001(b) a copy of this motion must be served on those creditors on the list of twenty (20) largest creditors and notice of the hearing must be given to the same persons.

WHEREFORE, Debtor as debtor-in-possession, moves this court to grant its request for an preliminary hearing on or before **January 26, 2018**, and a final hearing, to grant its motion for use of Cash Collateral, and for such other and further relief as is just and proper.

Dated: January 23, 2018.

/s/ Cynthia E. Lewis  
Cynthia E. Lewis  
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Attorney for Debtor

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copy of the foregoing has been sent by U.S. Mail delivery or electronic transmission on this 23<sup>rd</sup> day of January, 2018 to: United States Trustee's Office, George C. Young Federal Building, 400 West Washington Street, Suite 1100, Orlando, Florida 32801; Debtor, Exceletech Coating and Applications, LLC, 221 N. Hwy 27, Suite I, Clermont, Florida 34711; Ascentium Capital, 23970 US Hwy. 59 N., Kingwood, Texas 77339; and all interested parties on the attached mailing matrix.

/s/ Cynthia E. Lewis  
Cynthia E. Lewis