

ORDERED.

Dated: March 28, 2017



Catherine Peek McEwen  
United States Bankruptcy Judge

UNITED STATES BANKRUPTCY COURT  
MIDDLE DISTRICT OF FLORIDA  
*Tampa Division*  
[www.flmb.uscourts.gov](http://www.flmb.uscourts.gov)

IN RE:

Chapter 11

VINCHEM USA CORPORATION,

Case No.: 8:17-bk-01802-CPM

Debtor. \_\_\_\_\_/

**ORDER GRANTING DEBTOR'S MOTION TO USE CASH  
COLLATERAL NUNC PRO TUNC AND PROVIDING ADEQUATE PROTECTION**

This case came on for hearing on March 21, 2017, to consider the motion by the Debtor to use cash the collateral of KB Development 1 Tampa, LLC (**Doc. No. 6**) (the "Motion"). For the reasons stated in Court, it is

**ORDERED:**

1. The Motion is Granted.
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 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 KB Development 1 Tampa, LLC (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 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. **Adequate Protection Payment.** Commencing on April 15, 2017, and continuing on the 15<sup>th</sup> of each month thereafter, the Debtor shall tender monthly payments of \$6,142.18 to the Secured Creditor.

5. **Ad Valorem Taxes.** Commencing on April 15, 2017, and continuing on the 15<sup>th</sup> of each month thereafter, the Debtor shall deposit one twelfth of its 2016 ad valorem tax obligation into a Debtor-in-Possession bank account specifically established for said purpose.

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

7. **Financial Documents.** The Debtor shall generate and provide to the Secured Creditor such financial documents as reasonably requested by the Secured Creditor. Any documents provided to the Secured Creditor shall also be included with the appropriate United States Trustee Operating Report.

8. **Replacement Lien.** The 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.

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

10. **Default.** In the event the Debtor defaults on the terms of the instant order, the Secured Creditor may provide the Debtor with telephonic notice of said default. Should the Debtor fail to cure the default within seventy-two hours of the notice, the Secured Creditor may submit an affidavit of default to the Court, upon the filing of which the Court may schedule a hearing on an expedited basis to consider terminating cash collateral use.

11. **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.

12. **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.

13. **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.
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## 6 month Project 2017

### Vinchem USA Corp

	APRIL	MAY	JUNE	JULY	AUG	SEPT
<b>Income</b>						
Rental Income	11,746.00	11,746.00	11,746.00	11,746.00	11,746.00	11,746.00
Signage income	500.00	500.00	500.00	500.00	500.00	500.00
Reimbursable Expenses	995.00	995.00	995.00	995.00	995.00	995.00
Total Rental Income	\$13,241.00	\$13,241.00	\$13,241.00	\$13,241.00	\$13,241.00	\$13,241.00
Total Income	\$13,241.00	\$13,241.00	\$13,241.00	\$13,241.00	\$13,241.00	\$13,241.00
Gross Profit	\$13,241.00	\$13,241.00	\$13,241.00	\$13,241.00	\$13,241.00	\$13,241.00
<b>Expenses</b>						
Bank Charges	0.00	0.00	0.00	0.00	0.00	0.00
Insurance	566.08	566.08	566.08	566.08	566.08	566.08
Utilities for office/ headquarter	664.00	664.00	664.00	664.00	664.00	664.00
Gasoline travel	180.00	180.00	180.00	180.00	180.00	180.00
Water sewer	630.00	630.00	630.00	630.00	630.00	630.00
Lighting parking	395.00	395.00	395.00	395.00	395.00	395.00
Lawn	400.00	400.00	400.00	400.00	400.00	400.00
Accounting Fees	150.00	150.00	150.00	150.00	150.00	150.00
Advertisment	100.00	100.00	100.00	100.00	100.00	100.00
Loan Credit card	950.00	950.00	950.00	950.00	950.00	950.00
Trash	429.44	429.44	429.44	429.44	429.44	429.44
Legal Fees						
Mailing & PO Box	25.00	25.00	25.00	25.00	25.00	25.00
Mortgage payment						
Office Supply	15.00	15.00	15.00	15.00	15.00	15.00
Property Management Fees	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00
Property Taxes 1/12	2,206.00	2,206.00	2,206.00	2,206.00	2,206.00	2,206.00
Repair & Maintenance	55.00	55.00	55.00	55.00	55.00	55.00
Supplies / Hardware	45.00	45.00	45.00	45.00	45.00	45.00
Taxes / Licencing	15.00	15.00	15.00	15.00	15.00	15.00
Total Expenses	8,325.52	8,325.52	8,325.52	8,325.52	8,325.52	8,325.52
Net Operating Income	4,915.48	4,915.48	4,915.48	4,915.48	4,915.48	4,915.48