

UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF FLORIDA  
PENSACOLA DIVISION

In re:

Chapter 11

OCEAN CLUB OF WALTON  
COUNTY, INC.,

Case No. 17-31019-HAC

Debtor.

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**INTERIM ORDER GRANTING DEBTOR'S EMERGENCY MOTION  
FOR AUTHORITY TO USE CASH COLLATERAL (DOC. NO. 12)**

THIS CASE came before the Court for hearing on November 20, 2017 at 3:00 p.m. (the "**Hearing**") for consideration of the *Debtor's Emergency Motion for Authority to Use Cash Collateral* (Doc. No. 43) (the "**Motion**"). The Motion seeks the entry of interim and final orders authorizing the Debtor to use "Cash Collateral" as defined in Section 363(a) of the Bankruptcy Code.

The Court finds that due and sufficient notice of the Motion and the Hearing was provided and that no other or further notice is necessary. The Court considered the Motion, together with the record and the arguments of counsel at the Hearing, and it appearing that no creditors have an interest in cash collateral (except for Hancock Bank's interest in the cash in a bank account at Hancock Bank, as further described below), and for the reasons announced on the record at the Hearing which shall constitute the decision of the Court, it is

**ORDERED:**

1. The Motion is granted on an interim basis pending a further hearing to be conducted by the Court telephonically on December 4, 2017 at 9:30 a.m. Central time. The conference call dial-in number is 1-877-336-1831, access code 1356129, security code 1886. Parties who wish to participate in the hearing must contact the judge's assistant by telephone at (251) 436-5428 or by e-mail at [alsb\\_pnshrghac@alsb.uscourts.gov](mailto:alsb_pnshrghac@alsb.uscourts.gov) no later than 5:00 p.m. one business day before the hearing.

2. The Debtor is authorized to use cash, deposit accounts, accounts receivable, and proceeds from the sale of inventory to pay ordinary and expenses.

3. The Debtor shall maintain insurance coverage for the Collateral in accordance with its obligations under the loan and security documents with Hancock Bank.

4. This Order is not and shall not be construed as determinative as to whether or not any creditor has a valid lien on any property of the Debtor or its estate. This Order is not and shall not be construed as determinative as to the extent or amount of any secured claim associated with any such lien.

5. This Order is without prejudice to the rights of the Debtor or any party in interest to challenge the extent, validity, or priority of any lien or claim of any creditor, and is likewise without prejudice to the right of any creditor to seek

additional relief concerning Cash Collateral by subsequent motion and nothing contained in this Order shall be deemed to constitute a waiver of any party's rights.

6. Hancock Bank is granted a replacement lien on the Debtor's cash in the amount of \$9,961.50 (the "Hancock Cash Collateral") as adequate protection for the Debtor's use of the Hancock Cash Collateral to fund the Debtor's payroll due on November 17, 2017, in the amount of \$9,085.00 and for the Debtor's use of the balance of the Hancock Cash Collateral as authorized by this Order.

7. In accordance with Rule 4001 of the Bankruptcy Rules, the Court finds that the Debtor's authorization to use Cash Collateral pursuant to this Order is necessary to avoid immediate and irreparable harm to the Debtor's estate.

8. The provisions of this Order shall remain in full force and effect unless modified or vacated by subsequent order of this Court.

Dated: November 20, 2017

  
HENRY A. CALLAWAY  
U.S. BANKRUPTCY JUDGE

Attorney Jodi Daniel Cooke is directed to serve a copy of this order on interested parties and file a certificate of service within three (3) business days of entry of this Order.

Prepared by: Jodi Daniel Cooke, Esq.