

ORDERED in the Southern District of Florida on February 23, 2017.

Case 17-11255-PGH Doc 42 Filed 02/24/17 Page 1 of 5

Paul G. Hyman, Jr., Judge United States Bankruptcy Court

UNITED STATES BANKRUPTCY COURT SOUTHERN DISTRICT OF FLORIDA WEST PALM BEACH DIVISION www.flsb.uscourts.gov

In re: JEEA,LLC a Florida limited liability company

Case No.: 17-11255-PGH Chapter 11

Debtor-In-Possession.

INTERIM ORDER AUTHORIZING USE OF CASH COLLATERAL

THIS MATTER, came before the Court on February 15, 2017 at 9:30A.M. (the "Hearing") upon consideration of the Debtor's Motion (DE 30) (the "Motion")¹ pursuant to sections 105(a), 363(b)(1) for an order authorizing Debtor's use of cash collateral, and granting other related relief, all as described more fully in the Motion; Bayview Loan Servicing, LLC's

¹ Capitalized terms not defined herein shall have the meaning ascribed to them in the Motion.

Case 17-11255-PGH Doc 42 Filed 02/24/17 Page 2 of 5

Objection²: and the Court having jurisdiction to consider the Motion and the relief requested therein in accordance with 28U.S.C. §§157 and 1334; and due notice of the Motion having been provided to (i) Debtor's twenty (20) largest unsecured creditors, (ii) Debtor's pre-petition secured lender and/or any agent therefor, (iii) the United States Trustee for this District, and (iv) the Internal Revenue Service (collectively, the "Notice Parties") and it appearing that no other notice of the Motion need be provided; and the Court having determined that granting the Motion in part as set forth below is in the best interests of the Debtor, its estate, and all parties in interest; and based upon proffer from Debtor's counsel that the Debtor had not used any cash collateral prior to the Hearing; and upon the Motion, and all of the proceedings had before the Court; and after due deliberation and sufficient cause appearing therefor, it is hereby

ORDERED and **ADJUDGED**:

1. The Motion is granted in part and approved on an interim basis pending a final order.

2. Subject to the terms and conditions set forth in this Interim Order, Debtor shall be, and hereby is, authorized to use the cash generated from rents received from the rental of the two properties owned by Debtor at 6353 West Rogers Circle #10, and 6353 West Rogers Circle #02, Boca Raton, Florida (the "Subject Properties") (a) to continue to operate its business in the ordinary course, consistent with the Budget attached hereto as Exhibit "A", and (b) to make those payments it is authorized to make pursuant to the orders of this Court.

3. As adequate protection for the extent of the Debtor's use of cash collateral pursuant hereto, Bayview Loan Servicing, LLC ("Bayview") shall have *nunc pro tunc* as of the commencement of the Chapter 11 case, a replacement lien on all property acquired or generated

² Objection to JEEA, LLC's *Expedited Motion for Order Authorizing the Debtor (1) to use Cash Collateral Nunc Pro Tunc to January 31, 2017 on an Interim Basis Pursuant to 11 U.S.C. §363; and (2) Setting Final Hearing Pursuant to Bankruptcy Rule 4001* (ECF No. 38) ("Bayview's Objection").

Case 17-11255-PGH Doc 42 Filed 02/24/17 Page 3 of 5

post-petition by Debtor to the same extent and priority and of the same kind and nature as Bayview's pre-petition liens and security interests in the Cash Collateral. Bayview's replacement lien shall not encumber any causes of action, or proceeds of causes of action.

4. In addition to the replacement lien, the Debtor shall remit an adequate protection payment to Bayview in the amount of \$5,271.00 on or before March 10, 2017 and a second payment of \$5,271.00 on or before April 10, 2017.

5. The security interests and liens granted herein in connection with the use of Cash Collateral shall be valid and perfected without the need for the execution or filing of any further documents or instruments.

6. Debtor is authorized to exceed any line item on the Budget by an amount equal to ten percent (10%) of each such line item; (ii) to exceed any line item by more than ten percent (10%) so long as the total of all amounts in excess of all line items for the Budget do not exceed ten percent (10%) in the aggregate of the total budget.

 Debtor shall pay the 2016 Palm Beach County real estate taxes for the Subject Properties, in the total amount of \$34,452.55 or such amount as is necessary to pay the year 2016 taxes for the Subject Property in total on or before March 31, 2017.

8. A copy of this Interim Order shall be served on the Notice Parties within three (3) business days from entry.

9. There shall be a carveout in the Budget for the inclusion of fees due the clerk of court or the U.S. Trustee pursuant to 28 U.S.C. §1930.

10. This Interim Order is without prejudice to the rights of the parties to seek any further or different relief, or modification of this Interim Order, including, but not limited to, relief from the automatic stay.

Case 17-11255-PGH Doc 42 Filed 02/24/17 Page 4 of 5

11. Except as expressly provided herein, the rights, claims, and interests of the Debtor, Bayview, and all other parties in interest are hereby reserved.

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Submitted by: Chad T. Van Horn, Esq. Florida Bar No. 64500 **VAN HORN LAW GROUP, P.A.** 330 N Andrews Ave., Suite 450 Fort Lauderdale, FL 33301 Telephone: (954) 765-3166 Facsimile: (954) 756-7103 Email: Chad@cvhlawgroup.com

(Chad Van Horn, Esq. is hereby directed to provide a conformed copy of this Order to all parties-in-interest and to file a Certificate of Service as to same).

JEEA, LLC - 17-11255-PGH PROJECT 6 MONTH BUDGET

	FEBRUARY <u>2017</u>	MARCH <u>2017</u>	APRIL <u>2017</u>	MAY	JUNE <u>2017</u>	JULY <u>2017</u>
INCOME:	2017	2017	2017	<u>2017</u>	2017	2017
Rental Income - Unit 1	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00
Rental Income - Unit 2	<u>12,411.00</u>	<u>12,411.00</u>	<u>12,411.00</u>	<u>12,411.00</u>	<u>12,411.00</u>	<u>12,411.00</u>
TOTAL INCOME:	13,911.00	13,911.00	13,911.00	13,911.00	13,911.00	13,911.00
EXPENSES:						
HHH Management	2,700.00	2,700.00	2,700.00	2,700.00	2,700.00	2,700.00
Property Taxes	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00
Employee Wages	600.00	600.00	600.00	600.00	600.00	600.00
Utilities	500.00	500.00	500.00	500.00	500.00	500.00
Phone/Internet	450.00	450.00	450.00	450.00	450.00	450.00
Office Equipment	290.00	290.00	290.00	290.00	290.00	290.00
Property Insurance	200.00	200.00	200.00	200.00	200.00	200.00
Accountant	150.00	150.00	150.00	150.00	150.00	150.00
Cleaning Service	100.00	100.00	100.00	100.00	100.00	100.00
Petty Cash	100.00	100.00	100.00	100.00	100.00	100.00
Medical Insurance	50.00	50.00	50.00	50.00	50.00	50.00
Maintenance	<u>500.00</u>	500.00	<u>500.00</u>	<u>500.00</u>	<u>500.00</u>	<u>500.00</u>
TOTAL EXPENSES:	8,640.00	8,640.00	8,640.00	8,640.00	8,640.00	8,640.00
NET INCOME	<u>5,271.00</u>	<u>5,271.00</u>	<u>5,271.00</u>	<u>5,271.00</u>	<u>5,271.00</u>	<u>5,271.00</u>