

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF FLORIDA
WEST PALM BEACH DIVISION
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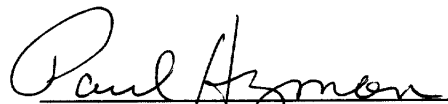
In re:

Case No. 17-19455-BKC-PGH

ORDERED in the Southern District of Florida on September 6, 2017.

CHARIOTS OF PALM BEACH, INC.,

Debtor.


Paul G. Hyman, Jr., Judge
United States Bankruptcy Court
Chapter 11

ORDER DENYING DEBTORS-IN-POSSESSION, CHARIOTS OF PALM BEACH, INC. AND H&S, INC.'S THIRD MOTION FOR ENTRY OF INTERIM ORDER AUTHORIZING USE OF CASH COLLATERAL OF MONIES HELD BY CHIEF RESTRUCTURING OFFICER

THIS MATTER came before the Court on the 1st day of September, 2017 at 9:30 a.m., upon (i) *Debtors-In-Possession, Chariots of Palm Beach, Inc. and H&S, Inc.'s Third Motion for Entry of Interim Order Authorizing Use of Cash Collateral of Monies Held by Chief Restructuring Officer* (the "Motion") [ECF No. 73]; (ii) *NextGear Capital, Inc.'s Objection to Chariots of Palm Beach, Inc. and H & S, Inc.'s Third Motion for Entry of an Interim Order Authorizing Use of Cash Collateral of Monies Held by [Proposed] Chief Restructuring Officer* ("NextGear Objection") [ECF No. 104]; (iii) *Richard Facchine's Objection to Chariots of Palm Beach, Inc. and H & S, Inc.'s Third Motion for Entry of an Interim Order Authorizing Use of Cash Collateral of Monies Held by [Proposed] Chief Restructuring Officer* ("Facchine Objection") [ECF No. 133]; and (iv) *Ross W. Meltzer and Mark Foley's Objection to Debtors-In-Possession, Chariots of Palm Beach, Inc. and H&S, Inc.'s Third Motion for Entry of Interim Order Authorizing Use of Cash Collateral of Monies Held by Chief Restructuring Officer* ("Meltzer and Foley Objection") [ECF No. 141]. The Court, having considered the Motion, and

the objections, the presentations of counsel for the parties and the evidence presented, for the reasons stated on the record at the hearing,

ORDERS as follows:

1. The Motion is **DENIED**.
2. The Debtor Chariots of Palm Beach, Inc. is authorized to use cash collateral to pay property/casualty insurance, utilities and the payroll of employees only as necessary to (i) facilitate closing any transactions regarding the sale of vehicles pending as of September 1, 2017, (ii) facilitate the payments of utilities and/or insurance, and (iii) ensure the preservation and safeguarding of any and all collateral in the Debtors' possession.
3. With respect to the Meltzer and Foley Objection and the Facchine Objection, the Debtors shall not sell any vehicles that are or were subject of consignment agreements, and the Debtors shall set aside and not use the \$57,887 received from the sale of the Porsche Macan S, vehicle identification number WP1AB2A52HLB12702.

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Submitted by:

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Copy furnished to:

David L. Gay, Esq.
(David L. Gay is directed to serve a conformed copy of this Order upon all interested parties and to file a Certificate of Service with the Court).