

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF FLORIDA  
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In re:

Case No. 17-24166-PGH  
Chapter 11

HIGHVEST CORP.

Debtor /

**MOTION FOR ENTRY OF AN INTERIM ORDER AUTHORIZING (A) THE USE OF  
CASH COLLATERAL PURSUANT TO 11 USC §363, AND (B) GRANTING  
ADEQUATE PROTECTION TO PREPETITION SECURED LENDER PURSUANT TO  
11 U.S.C. §361,  
NUNC PRO TUNC TO NOVEMBER 28<sup>th</sup>, 2017**

Highvest Corp., the debtor-in-possession (or “debtor”), by and through its undersigned proposed counsel, files this Motion for Entry of an Interim Order Authorizing (A) the Use of Cash Collateral pursuant to 11 USC §363, and (B) Granting adequate protection to prepetition secured lender pursuant to 11 U.S.C. §363 and in support thereof states:

**Jurisdiction**

1. This Court has jurisdiction over this motion pursuant to 28 USC §157 and §1334. This is a core proceeding pursuant to 28 USC §157(b).
2. Venue is proper before this Court pursuant to 28 USC §1408 and §1409.
3. Relief is requested pursuant to 11 USC §105 and §361, §363 and Rule 4001(d)(1)(D).
4. The Debtor in Possession filed a voluntary petition under Chapter 11 of the United States Bankruptcy Code on November 28<sup>th</sup>, 2017 (“Petition Date”).
5. Debtor owns a variety of real estate including vacant land, commercial developed property, a condo and house.
6. Debtor is not a small business debtor as defined in 11 USC §101 (51D).
7. Debtor is operating its business and managing its assets as a Debtor-in-Possession pursuant to 11 USC §1107(a).

**Relief Requested**

8. Creditor Wauchula State Bank maintains a blanket security interest across the Debtor. On information and belief, this extends to the accounts and all receivables held by the Debtor.
9. Debtor seeks an Order authorizing Debtor to use cash collateral pursuant to 11 USC §363 Nunc Pro Tunc to the date of filing 11/28/2017.
10. The main parcel of real property owned by the Debtor is occupied by Camper Corral, Inc., a business engaged in the sale and rental of recreational vehicles. The tenant is wholly owned by the same individual who owns the Debtor.
11. Debtor is entitled to the following revenue each month: \$14,489 from Camper Corral, Inc., \$600 for the rental of a Condominium, \$500 for the rental of a small home on one of the owned parcels. An electronic billboard on one of the properties generates “like kind” results that accrue to Camper Corral, Inc. as part of the arrangement for occupancy of the land between Camper Corral and the Debtor.
12. Debtor is authorized to operate its business using property of the estate in the ordinary course of business but is restricted from utilizing cash collateral without the consent of secured creditor Wauchula State Bank and court authorization. Debtor seeks this motion to authorize cash collateral without waiving its rights to challenge the validity, priority and extent of any lien held by Wauchula State Bank.
13. Debtor has an immediate need to use cash collateral, in order to permit, among other things, the orderly continuation of the operation of the Debtor’s business. Use of cash collateral is necessary to prevent the immediate and irreparable harm to the debtor and the estate that would otherwise result if the debtor were prevented from obtaining the use of cash collateral for the foregoing purposes.
14. Therefore, costs incurred by Debtor are properly chargeable against Debtor’s cash collateral as reasonable, necessary costs and expenses of preserving the estate. 11 USC §506(c) and 11 USC §552(c).
15. ***Adequate Protection – Wauchula State Bank.*** Debtor is in default on a note payable to Wauchula State Bank and secured by a Mortgage and other security agreements. Under that arrangement, the Creditor will be making a claim of upwards of \$1.7MM against the Debtor and their right to repossess the properties held by the Debtor. The Debtor proposes

payments of \$13,442 per month sourced from ongoing operations as adequate protection for Wauchula State Bank, an amount approximately equivalent to the monthly amount paid by the Debtor prior to default.

16. ***Adequate Protection – Von T. Ruddle.*** Creditor Von T. Ruddle holds a mortgage and security interest in property not covered by Creditor Wauchula State Bank's security interest. The total obligation is \$42,000, and the Debtor proposes payment of \$350 a month to this creditor
17. The Debtor believes that the use of cash collateral is fair, reasonable and necessary under the circumstances, and reflects the Debtor's exercise of prudent business judgment consistent with its fiduciary duties regarding the ongoing management of the business and the bankruptcy estate.
18. The Debtor in Possession has had to secure a variety of insurance policies to comply with the requirements of Chapter 11. As a result, the Debtor needs to develop an appropriate budget for the enterprise, and will present same before the hearing on this matter.

WHEREFORE, the Debtor respectfully requests an Order *nunc pro tunc* of this Court authorizing the use of cash collateral, authorizing the payment of adequate protection, scheduling a hearing on the same, and granting such other relief as this Court deems just and proper.

**Dated:** January 12, 2018

**Attorney Certification**

I HEREBY CERTIFY that I am admitted to the Bar of the United States District Court for the Southern District of Florida and I am in compliance with the additional qualifications to practice in this Court set forth in Local Rule 2090-1(A) on the 12<sup>th</sup> Day of January, 2018.

**Submitted by:**

/s/Angelo A. Gasparri  
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