

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF GEORGIA
ATLANTA DIVISION

IN RE
THE AMERICAN DREAM TODAY,
INC.

Debtor

THE AMERICAN DREAM TODAY,
INC.,

Movant

v.

METRO CORNERSTONE, INC.,

Respondent

CHAPTER 11
CASE NO. 17-57810-LRC

CONTESTED MATTER

**DEBTOR'S MOTION FOR AUTHORITY TO USE
CASH COLLATERAL
AND TO MAKE ADEQUATE PROTECTION PAYMENTS**

COMES NOW THE AMERICAN DREAM TODAY, INC, Debtor and
Movant herein, who files this *Motion for Authority to Use Cash Collateral*,
respectfully showing the following:

1. This bankruptcy case was commenced by the filing of a voluntary petition for relief under Chapter 11 of the Bankruptcy Code 11 U.S.C. §§1101 *et seq.* on May 2, 2017 ("Petition Date.")

2. Applicant is Debtor-in-possession ("Debtor") in this Chapter 11 case, and continues to operate the business of Debtor.
3. The Debtor is a non-profit corporation that provides transitional housing and treatment series for homeless men and to facilitate responsible re-entry into society.
4. The Business is a fully- functional going concern that provides services to meet the needs of the community.
5. Debtor owns that certain improved real property located at 1495 Ralph Davide Abernathy Boulevard in Atlanta, Georgia (the "Property").
6. On June 25, 2013, the Debtor executed or executed a Promissory Note in favor of Metro Cornerstone, Inc. ("Respondent") in the principal amount of \$55,000.00 (the "Promissory Note"). A true and correct copy of the Promissory Note is annexed hereto as **Exhibit A**.
7. Concurrent with the execution of the Promissory Note, Debtor executed a Security Deed and Agreement in which Debtor pledged to, inter alia, all rents income, revenues, and profits from the Property. (The "Deed to Secure Debt"). A true and correct copy of the Deed to Secure Debt is annexed hereto as **Exhibit B**.
8. The Property is a commercial property that generates rental and other

income.

9. Respondent has, or may have, a valid and perfected interest in Debtor's rental income, the security interest is an interest in Cash Collateral, as defined by Section 363(a) of the Bankruptcy Code.
10. Debtor conducts business and requires the use of the Cash Collateral in the ordinary course of the operation of Debtor's business. Debtor seeks Court authorization, pursuant to 11 U.S.C. §363, to use Cash Collateral to pay its reasonable and customary expenses for the operation of its business. An itemized Budget of Debtor's projected monthly income and expenses six months commencing May 1, 2017 is annexed hereto as **Exhibit C**.
11. Debtor requires the immediate use of Cash Collateral on an interim basis for the payment of ordinary expenses incurred on a daily basis that are essential to the ongoing operation of Debtor's business, which expenses must be paid from Cash Collateral, and a hearing on the use of Cash Collateral is required to obtain approval of same.
18. Without the use of Cash Collateral, Debtor will be unable to operate the business and reorganize.
19. Debtor requires the use of Cash Collateral on an ongoing basis to pay the ordinary expenses of Debtor while under the protection of this Court in

Chapter 11.

20. Debtor submits herewith as **Exhibit D** a proposed order approving the interim use of Cash Collateral, as provide by Bankruptcy Rule 4001(b)(1)(A).

WHEREFORE, Debtor prays that this Court

- a. Set this matter for a hearing to determine the terms and conditions for an interim order authorizing the use of Cash Collateral;
- b. Set this matter for a final hearing to determine the terms and conditions for an order authorizing Debtor's use of Cash Collateral and the payment of adequate protection on an ongoing basis;
- c. Grant Debtor such other and further relief as the Court determines to be just and equitable.

Counsel for Debtor and Movant

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