UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

IN RE:	)	**Chapter 11**
	)	
VINCE'S BLACK TIE, INC.	)	**Case No. 17-36681**
	)	
Debtor.	)	**Hon. Deborah Thorne**

INTERIM ORDER AUTHORIZING USE OF CASH COLLATERAL FOR A LIMITED PURPOSE AND GRANTING ADEQUATE PROTECTION

This matter coming on to be heard on the motion (the "Motion") of Vince's Black Tie, Inc., debtor and debtor in possession (the "Debtor"), for the entry of interim order authorizing the Debtor to use cash collateral for the limited purpose of making post-petition payroll as set forth in Exhibit "A" attached to this Order and to provide adequate protection to all secured creditors which may have rights to the cash collateral, pursuant to 11 U.S.C. §§ 361, 363(c)(2), 363(e) and Fed. R. Bankr. P. 4001; notice of the Motion having been served by either email, facsimile or both to all parties entitled thereto; a preliminary hearing having been held on the Motion ~~pursuant~~ to the provisions of Fed. R. Bankr. P. 4001(c)(2); debtor representing

The ~~Court finding~~ that:

A. On December 11, 2017 (the "Petition Date"), the Debtor commenced this case by filing a voluntary petition for relief under chapter 11 of title 11, Unites States Code (the "Bankruptcy Code"). The Debtor is continuing to operate its business and manage its property as a debtor in possession pursuant to sections 1107 and 1108 of the Bankruptcy Code.

B. This Court has subject matter jurisdiction to consider this matter pursuant to 28 U.S.C. § 1334. This is a core proceeding pursuant to 28 U.S.C. § l57(b). Venue is proper in this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

C. The Debtor, as borrower, entered into a number of loans with various creditors from time to time. Many of these creditors filed UCC-1 financing

statements with the Illinois Secretary of State. Each creditor which filed a financing statement, the amount allegedly owed to the creditor, and the date of filing is as follows:

Name of Creditor	Balance Owed	Date of UCC Filing
Cervelat Capital	Unknown	01/18/2017
Boerwors Finance	$ 9,089.42	02/07/2017
Capcall, LLC	38.408.00	02/10/2017
Corporation Service Company	44,285.00	03/17/2017
Rojo Capital	14,630.75	07/24/2017
Procredit	3,825.00	07/31/2017
Complete Business Solutions	34,050.00	12/14/2017

D. Debtor purportedly executed security agreements and financing statements with each of the foregoing creditors in which the Debtor pledged all of its respective accounts, inventory, equipment, contract rights, goods and other business assets more particularly described therein, which in part, constitute "Cash Collateral" as defined in 11 U.S.C. 363(a) (the "Cash Collateral").

E. To the extend that each of the loans from the above listed creditors (a) constitute legal, valid and binding obligations of Debtor, (b) that Debtor has no claims, set-offs or defenses with respect to the Indebtedness and security interests evidenced by each of the loans documents of the respective creditors, and (c) that to the extent that each of the these creditors properly perfected their pre-petition security interests in the Cash Collateral, said liens are valid, properly perfected security interests, and are entitled to the same priority as existed as of the Petition Date.

F. Debtor asserts that it requires continued use of the Cash Collateral for the limited purpose of meeting its post-petition payroll obligations so that it can continue to operate its business, until the Debtor sells all or substantially all of its assets; that good cause has been shown for the entry of this Order and should be authorized by this Court.

IT IS HEREBY ORDERED that:

1. The Motion is granted on an interim basis, subject to the terms and conditions set forth in this Order.

2. Subject to the terms and conditions herinafter set forth, the Debtor is authorized to use Cash Collateral for the sole and limited purpose of paying its post-petition payroll obligations as set forth hereto and attached as Exhibit A. No other use of Cash Collateral is authorized by this Order.

In consideration for the use of its cash collateral (solely upon the terms and conditions of this Order), each of the above listed creditors, to the same extent and priority as their pre-petition lien, shall receive the following (collectively the "Adequate Protection"):

(a) Post-petition Replacement Liens. Each creditor is hereby granted a post-petition lien against the same types of property of the Debtor, to the same validity and extent, as existed as of the Petition Date,

(b) Administrative Claim An allowed administrative claim (the "Administrative Claim") under section 507(b) of the Bankruptcy Code to the extent that the Adequate Protection Liens do not adequately protect the diminution in the value of each creditor's interest in the Cash Collateral; and

Dated: January 18, 2018

ENTER:

BANKRUPTCY JUDGE

Client: 50853 Vinces Black Tie Inc - Payroll #1

Employee			Hours			Earnings			Gross	Taxes		Deductions		Net Pay
105 Glen Ellyn		RATE	REG	OT	CODED	REG	OT	CODED						
Kozlowski, Irene J.	170	12.00	7.0167			84.20			84.20	5.22	SOC			73.59
EE# 10000										1.22	MED			
										4.17	IL			
Oskvarek, Susan	105		60.7000		16.0000 Hol	1,730.76			1,730.76	96.53	SOC	138.46	Health ER1	1,185.97
EE# 10009										22.58	MED	173.77	Health Ins	
										178.98	FITWH			
										72.93	IL			
Vecchio, Jackson	105	9.00	26.7667			240.90			240.90	14.94	SOC			195.31
EE# 10025										3.49	MED			
										15.24	FITWH			
										11.92	IL			
110 Schaumburg		RATE	REG	OT	CODED	REG	OT	CODED						
Fauth, Luke T.	110	9.00	14.1833			127.65			127.65	7.91	SOC			115.71
EE# 10029										1.85	MED			
										2.18	IL			
Nieves Alvarez, Ana	110	10.00	43.3500			433.50		8.00 Comm	441.50	27.37	SOC			350.58
EE# 10031										6.40	MED			
										35.30	FITWH			
										21.85	IL			
Richmond, Donielle S.	110	12.00	58.0667		16.0000 Hol	696.80		192.00 Hol	1,182.30	73.30	SOC	495.55	Misc	391.65
EE# 10001								293.50 Comm		17.14	MED			DD
										146.14	FITWH			
										58.52	IL			
Wheet, Karen	110	12.00	51.1333			613.60			613.60	38.04	SOC			548.71
EE# 10005										8.90	MED			DD
										17.95	IL			
Wolff, Mark	110		22.6500		16.0000 Hol	1,484.62			1,778.12	99.71	SOC	177.78	Health ER1	1,250.09
EE# 104								293.50 Comm		23.32	MED	169.93	Health Ins	DD
					32.0000 PTO					155.46	FITWH			
										79.61	IL			

Exhibit "A"

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Client: 50853 Vinces Black Tie Inc - Payroll #1

Employee			Hours			Earnings			Gross	Taxes	Deductions	Net Pay
115 Irving park		RATE	REG	OT	CODED	REG	OT	CODED				
Rodriguez, Ashley	115	13.00	60.5000		16.0000 Hol	786.50		208.00 Hol	1,026.50	63.64 SOC		801.90
EE# 10034								32.00 Comm		14.88 MED		
										99.41 FITWH		
										46.67 IL		
Ventura-Green	115	10.00	12.2000			122.00		96.00 Comm	218.00	13.52 SOC		177.58
Christina M.										3.16 MED		
EE# 9996										12.95 FITWH		
										10.79 IL		
Ventura, Thomas M.	115		64.0667		16.0000 Hol	1,538.46			1,893.46	110.61 SOC	92.31 Health ER1	1,299.26
EE# 248								355.00 Comm		25.87 MED	109.40 Health Ins	DD
										260.01 FITWH		
										88.31 IL		
120 Naperville		RATE	REG	OT	CODED	REG	OT	CODED				
Gipson, Andrea O.	120		29.2000		16.0000 Hol	1,538.46			1,590.46	98.61 SOC		1,319.78
EE# 10010								52.00 Comm		23.06 MED		DD
					40.0000 PTO					82.70 FITWH		
										66.31 IL		
Goldman, Michael	120	10.00	50.3667			503.67			503.67	31.23 SOC		395.86
EE# 10022										7.30 MED		
										44.35 FITWH		
										24.93 IL		
125 West Dundee		RATE	REG	OT	CODED	REG	OT	CODED				
Neihengen, Sarah	125		42.2000		16.0000 Hol	1,027.10			1,170.10	72.55 SOC		878.35
EE# 171								143.00 Comm		16.97 MED		DD
					7.0000 PTO					144.31 FITWH		
										57.92 IL		
Ruiz, Allison A.	110	8.50	19.6166			166.74			333.48	20.68 SOC		299.73
EE# 10033	125	8.50	19.6167			166.74				4.84 MED		
										8.23 IL		

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Client: 50853 Vinces Black Tie Inc - Payroll #1

Employee			Hours			Earnings			Gross	Taxes	Deductions	Net Pay
130 Service Center		RATE	REG	OT	CODED	REG	OT	CODED				
Genova, Nicholas	105		16.8667						1,500.00	93.00 SOC		1,117.20
EE# 10032	130		6.7667		16.0000 Hol	1,500.00				21.75 MED		
										193.80 FITWH		
										74.25 IL		
Krajewski, Karolle L.	130	11.00	60.1500		16.0000 Hol	661.65		176.00 Hol	837.65	51.93 SOC	119.39 Misc	598.50
EE# 212										12.15 MED		DD
										34.92 FITWH		
										20.76 IL		
Hernandez, Miguel	130	11.00	50.2333			552.57			552.57	34.26 SOC		499.51
EE# 229										8.01 MED		DD
										10.79 IL		
Pena, Oscar P.	130	20.00	65.2833		16.0000 Hol	1,305.67		320.00 Hol	1,625.67	100.79 SOC		1,317.77
EE# 216										23.57 MED		
										111.35 FITWH		
										72.19 IL		
Rodriguez, Jose	130	13.65	52.7000			719.36			719.36	44.60 SOC		552.02
EE# 123										10.43 MED		DD
										76.70 FITWH		
										35.61 IL		
Thomas, Amanda A.	130		57.7333		16.0000 Hol	1,730.76			1,730.76	100.45 SOC	92.31 Health ER1	1,227.59
EE# 130					8.0000 PTO					23.49 MED	110.57 Health Ins	DD
										188.46 FITWH		
										80.20 IL		
140 Lincoln Park		RATE	REG	OT	CODED	REG	OT	CODED				
Curtin, Kevin J.	140	10.00	42.7833			427.83		200.00 Comm	627.83	38.93 SOC		485.75
EE# 9982										9.10 MED		DD
										62.97 FITWH		
										31.08 IL		
Hendrix, Kyle	140		60.7500		16.0000 Hol	1,497.58			1,841.32	107.73 SOC	92.31 Health ER1	1,313.34
EE# 58								343.74 Comm		25.20 MED	103.73 Health Ins	DD
										209.45 FITWH		
										81.87 IL		
McDermott, Matthew L.	140	10.00	46.9000			469.00		347.75 Comm	816.75	50.64 SOC		622.53
EE# 9985										11.84 MED		DD
										91.31 FITWH		
										40.43 IL		
Osborne, Monique C.	140		60.3000		16.0000 Hol	1,200.00			1,477.95	84.85 SOC	138.46 Health ER1	1,049.54
EE# 2014								277.95 Comm		19.84 MED	109.40 Health Ins	DD
										150.72 FITWH		
										63.60 IL		

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Client: 50853 Vinces Black Tie Inc - Payroll #1

Employee			Hours			Earnings			Gross	Taxes		Deductions		Net Pay
160 Willowbrook		RATE	REG	OT	CODED	REG	OT	CODED						
Carter, Audrey A.	160		58.0667		16.0000Hol	1,538.46			1,538.46	91.60 SOC		138.46 Health ER1		1,128.39
EE# 10015										21.42 MED		61.01 Health Ins		
										167.05 FITWH				
										68.99 IL				
Hughes, Cheron	160	11.00	54.2334			596.57			596.57	36.99 SOC				463.12
EE# 10019										8.65 MED				
										58.28 FITWH				
										29.53 IL				
170 North Riverside		RATE	REG	OT	CODED	REG	OT	CODED						
Kametas, Edwina V.	170		70.7833		16.0000Hol	1,480.77			1,628.77	83.81 SOC		92.31 Health ER1		1,064.51
EE# 125								148.00 Comm		19.60 MED		276.92 Health Ins		DD
										117.01 FITWH				
										66.92 IL				
		RATE	REG	OT	CODED	REG	OT	CODED						
Company Total			1285.1834		240.0000Hol	24,941.92		896.00 Hol	28,428.36	1,693.44 SOC		962.40 Health ER1		20,723.84
								2,590.44 Comm		396.03 MED		1,114.73 Health Ins		Net Pays 28
					87.0000PTO					2,636.87 FITWH		614.94 Misc		
										1,248.51 IL				
									28,428.36	5,974.85		1,729.67		20,723.84

	TAXABLE WAGES		RATE%	EMPLOYER LIABILITY
	SOCER	27,313.63	6.20	1,693.44
	MEDER	27,313.63	1.45	396.03
	FUI	27,313.63	0.60	163.89
	FITWH	27,313.63		
	UNEIL	27,313.63	7.35	2,007.55
				4,260.91

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