

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF MAINE

In re:

**Maine Tool & Machine, LLC**

Debtor

Chapter 11

Case No. 18-20615

**STIPULATED ORDER AUTHORIZING CONTINUED USE OF CASH COLLATERAL**

This matter is before the Court with Debtor Maine Tool & Machine, LLC (the “Debtor”) having filed its Motion for Authority to Continue to Use Cash Collateral (the “Motion”) [Dkt. No. 59], stipulated by the Debtor, its senior secured lender, Bangor Savings Bank (“BSB”), and its largest unsecured creditor, Midcoast Regional Redevelopment Authority (“MRRA”). The Debtor’s authority to use cash collateral is extended through June 29, 2019, for the period and in the amounts set forth in Exhibit A attached hereto (the “Budget”), and under the same provisions as provided in the Cash Collateral Order and the Amended Restructuring Support Agreement incorporated therein, and as further set forth more fully below [Dkt. No. 52].

1. Good, sufficient, and adequate cause exists to permit the Debtor to continue its use of cash collateral pursuant to the Budget, as set forth below. All parties’ rights regarding cash collateral beyond June 29, 2019, are preserved for future stipulations or orders.
2. In the event that Debtor’s actual results for a weekly period, for either/both its Total Cash Receipts and/or Total Disbursements, as provided to BSB, MRRA, and the U.S. Trustee under ¶ 3 of this Court’s Cash Collateral Order [Dkt. No. 52] vary by more than 20% of Debtor’s projections for that same weekly period as set forth in the Budget (attached hereto as Exhibit A), then BSB, MRRA, and/or the U.S. Trustee, in their individual and sole discretion, may seek to revoke their respective consents to the use of cash collateral

and/or the provision of adequate protection by moving for that such, and any other appropriate, relief in the ordinary course and after proper notice and a hearing before this Court.

3. The Debtor is hereby ORDERED and DIRECTED to serve, within five (5) business days after entry of this Order, a copy of this Order and the Budget (collectively, the “Notice Documents”) on: (a) Randy J. Creswell, counsel to BSB; (b) Jeremy R. Fischer, counsel to MRRA; (c) the Office of the United States Trustee; (d) all state and federal taxing authorities having a claim against the Debtor; (e) all parties requesting notice in this proceeding; and, (f) the Debtor’s twenty (20) largest unsecured creditors, thereby providing notice to all parties in interest of the matters set forth herein.
4. Service of the Notice Documents as required by this Order, once made by the Debtor as evidenced in the Certificate of Service to be filed upon such service, shall constitute good, adequate, sufficient, and complete service and notice to all parties in interest of the Notice Documents and all matters set forth therein, and no further service or notice thereof is required under the applicable rules of bankruptcy procedure or the facts and circumstances of this bankruptcy case.
5. Further notice is hereby provided to all parties-in-interest, which notice the Court hereby determines will be, upon completion by the Debtor of the service requirements set forth in this Order, in full compliance with all applicable Federal Rules of Bankruptcy Procedure and the Local Bankruptcy Rules of this Court, and shall constitute good, adequate, sufficient, and complete service and notice of all matters set forth in the Notice Documents.



Date: February 5, 2019

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Michael A. Fagone  
United States Bankruptcy Judge  
District of Maine

**SEEN AND AGREED TO:**

By Debtor Maine Tool & Machine, LLC:

/s/ Christopher J. Keach  
Christopher J. Keach, Esq.  
MOLLEUR LAW OFFICE  
419 Alfred Street  
Biddeford, ME 04005-3747  
Tel.: (207) 283-3777

By Bangor Savings Bank:

/s/ Randy J. Creswell  
Randy J. Creswell, Esq.  
Creswell Law  
2 Union Street, Suite 401  
Portland, ME 04101  
Tel.: (207) 358-1010

By Midcoast Regional Redevelopment Authority:

/s/ Jeremy R. Fischer  
Jeremy R. Fischer, Esq.  
Drummond Woodsum  
84 Marginal Way, Suite 600  
Portland, ME 04101-2480  
Tel.: (207) 253-0569



	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	Total
	2/16/2019	2/23/2019	3/2/2019	3/9/2019	3/16/2019	3/23/2019	3/30/2019	4/6/2019	4/13/2019	4/20/2019	4/27/2019	5/4/2019	5/11/2019	5/18/2019	5/25/2019	6/1/2019	6/8/2019	6/15/2019	6/22/2019	6/29/2019	Total
Sales Recorded From Current Backlog																					
Sales Recorded From New P.O.s-2/16/19-6/27/19	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	240,000
<b>Total Sales</b>	<b>12,000</b>	<b>12,000</b>	<b>12,000</b>	<b>12,000</b>	<b>12,000</b>	<b>12,000</b>	<b>12,000</b>	<b>12,000</b>	<b>12,000</b>	<b>12,000</b>	<b>12,000</b>	<b>12,000</b>	<b>12,000</b>	<b>12,000</b>	<b>12,000</b>	<b>12,000</b>	<b>12,000</b>	<b>12,000</b>	<b>12,000</b>	<b>12,000</b>	<b>240,000</b>
Cash Collected From Accounts Rec. As of Dec 31, 2018-Grow Tech and Wunderlich	5,208																				5,208
Deposits on New Jobs	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	60,000
25% Payment on Delivery of New P.O.'s	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	60,000
AR Collections on New P.O.'s	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	120,000
<b>Total Cash Receipts</b>	<b>17,208</b>	<b>12,000</b>	<b>12,000</b>	<b>12,000</b>	<b>12,000</b>	<b>12,000</b>	<b>12,000</b>	<b>12,000</b>	<b>12,000</b>	<b>12,000</b>	<b>12,000</b>	<b>12,000</b>	<b>12,000</b>	<b>12,000</b>	<b>12,000</b>	<b>12,000</b>	<b>12,000</b>	<b>12,000</b>	<b>12,000</b>	<b>12,000</b>	<b>240,000</b>
Cash Disbursements																					
Material Purchases, Tooling Consumables and Outside Services For Current Backlog	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	36,000
Material Purchases, Tooling Consumables and Outside Services For New P.O.'s	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	80,000
Payroll and Payroll Taxes	71	71	71	71	71	71	71	71	71	71	71	71	71	71	71	71	71	71	71	71	1,422
Payroll Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Pine Tree Waste	-	-	-	150	-	-	-	-	150	-	-	-	-	-	-	-	-	-	-	-	150
Small Tools and Shop Supplies	500	500	500	500	500	500	500	500	500	500	500	500	500	500	500	500	500	500	500	500	5,000
Equipment Repairs	3,250	250	250	250	250	250	250	250	250	250	250	250	250	250	250	250	250	250	250	250	2,500
Auto Expenses-Fuel and Repairs	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	2,000
Commercial Insurance Liberty Mutual	236	-	-	2,872	236	-	-	-	236	-	-	-	-	-	-	-	-	-	-	-	6,924
Workers Comp-Xswaypay	120	120	120	120	120	120	120	120	120	120	120	120	120	120	120	120	120	120	120	120	1,200
Bank Service Charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Office Supplies	40	40	40	40	40	40	40	40	40	40	40	40	40	40	40	40	40	40	40	40	400
Postage and Delivery	90	90	90	90	90	90	90	90	90	90	90	90	90	90	90	90	90	90	90	90	900
Comcast-Computer and Internet	120	-	-	120	-	-	-	-	120	-	-	-	-	-	-	-	-	-	-	-	1,200
Verizon Cell Phone	100	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,000
CMIP	-	1,100	-	-	-	-	-	-	-	1,100	-	-	-	-	-	-	-	-	-	-	1,100
Travel	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	500
Building Rent	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Professional Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounting Boucher Perkins, CPA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Budget Savings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Distribution to C. Wilson to pay State and Federal Income Taxes for 2016 and 2017	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
US Trustee fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Disbursements</b>	<b>15,777</b>	<b>10,021</b>	<b>14,041</b>	<b>11,943</b>	<b>10,577</b>	<b>10,021</b>	<b>8,931</b>	<b>14,031</b>	<b>16,652</b>	<b>10,021</b>	<b>8,921</b>	<b>14,041</b>	<b>15,027</b>	<b>8,921</b>	<b>10,021</b>	<b>10,241</b>	<b>15,593</b>	<b>15,027</b>	<b>10,021</b>	<b>8,921</b>	<b>162,500</b>
Change in Cash	1,431	1,979	(2,041)	57	1,423	1,979	3,069	(2,031)	(4,652)	1,979	3,079	(2,041)	(3,027)	3,079	1,979	1,759	(3,893)	(3,027)	1,979	3,079	6,459
Cash At Beg	944	2,375	4,354	2,313	2,370	3,793	5,772	8,841	6,810	2,158	4,137	7,216	5,175	2,148	5,227	7,206	8,965	5,372	2,345	4,324	944
<b>Cash At End</b>	<b>2,375</b>	<b>4,354</b>	<b>2,313</b>	<b>2,370</b>	<b>3,793</b>	<b>5,772</b>	<b>8,841</b>	<b>6,810</b>	<b>2,158</b>	<b>4,137</b>	<b>7,216</b>	<b>5,175</b>	<b>2,148</b>	<b>5,227</b>	<b>7,206</b>	<b>8,965</b>	<b>5,372</b>	<b>2,345</b>	<b>4,324</b>	<b>7,403</b>	<b>7,403</b>

