

UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF MICHIGAN

In re:

BENZIE LEASING, LLC,

DEBTOR.

CASE NO. 16-00348

CHAPTER 11

HON. JAMES W. BOYD

DATE OF FILING: 01/28/2016

**FOURTH STIPULATION FOR EXTENDING THE
CONTINUED USE OF CASH COLLATERAL
AGREEMENT AND PAYMENT OF ADEQUATE PROTECTION**

Benzie Leasing, LLC., Debtor-in-Possession in this Chapter 11 case, (DEBTOR), through its attorney, Michael P. Corcoran, and Honor Bank (CREDITOR), a secured creditor of DEBTOR, through its attorney, John M. Grogan, and the Office of the United States Trustee, through its attorney, Michelle M. Wilson, hereby stipulate and agree as follows:

1. The parties listed above previously stipulated to the use of cash collateral and for payment of adequate protection pursuant to a document entitled "Stipulation for Continued Use of Cash Collateral and Payment of Adequate Protection" filed on February 18, 2016 (DN 36).
2. The Court adopted the terms of that Stipulation by an Order on February 26, 2016 (DN 43).
3. Since the Order of February 26, 2016 (DN 43) there were three subsequent Orders extending of the Debtor's Continued Use of Cash Collateral and permitting Payment of Adequate Protection; on June 17, 2017 (DN 70); on September 16, 2017 (DN 84) and on December 15, 2017 (DN 93).

4. On December 14, 2016, the parties entered into a “Third Stipulation for Extending the Continued Use of Cash Collateral Agreement and Payment of Adequate Protection” (DN 91). The Stipulation (DN 91) at paragraph 7 contained an expiration clause, limiting the Extension’s effective period to 90 days from the date of the Order (DN 93) which would be March 15, 2017.

5. The parties hereby consent to extend the Use of Cash Collateral and Payment of Adequate Protection (at the same amount listed in DN 82) for a period of 120 days from entry of the Order approving this Stipulation, or until a Plan of Reorganization is Confirmed.

6. The parties hereby agree to amend DN 36 at paragraph 15 as follows:

15. This Stipulation shall be effective as of the date of filing with the Court, subject to the notice to creditors pursuant to Fed. R. Bankr. P. 4001(d). Adequate protection payments shall continue monthly until further agreement of the parties, confirmation of the Debtor’s Plan of Reorganization, further order of the Court or for the next 120 days, whichever shall come sooner.

7. The parties hereby agree to amend DN 36 to strike paragraph 5 and to forgo the reference to or substantial compliance with any projections.

8. The parties hereby agree that all other terms and conditions contained in DN 36 remain unaltered and in full force and effect.

April 06, 2017
Date

/s/ Michael P. Corcoran
Michael P. Corcoran (P37555)
Attorney for Debtor-In-Possession
617 West Front St.
Traverse City, MI 49686
(231) 929-7000
2corn@charter.net

April 10, 2017
Date

/s/ John M. Grogan
John M. Grogan (P56577)
Attorney for Honor Bank
423 E. Eighth St.
Traverse City, MI 49686
(231) 944-1529
Jmgroganlaw@gmail.com

April 11, 2017
Date

/s/ Michelle M. Wilson
Michelle M. Wilson (P65625)
Office of the US Trustee
125 Ottawa Ave. NW, Ste 200R
Grand Rapids, MI 49503
(616) 456-2002
Michelle.m.wilson@usdoj.gov