

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF MINNESOTA**

In re:

Case No. 17-32006

PREMIER MARINE, INC.,

Chapter 11

Debtor.

**ORDER AUTHORIZING INTERIM USE OF CASH COLLATERAL
AND GRANTING ADEQUATE PROTECTION**

This case came on for hearing on the Debtor's Motion for Expedited Hearing and for Interim and Final Orders Authorizing Use of Cash Collateral and Granting Adequate Protection.

Based on the record,

IT IS ORDERED:

1. The Debtor's request for expedited relief is granted.
 2. The Debtor is authorized to use cash collateral in accordance with the terms of the Budget attached to the Motion through July 11, 2017 in an amount not to exceed \$4,348,782.
 3. The Debtor is authorized to grant adequate protection to American Bank of the North ("ABN") and Trusek, LLC as follows:
 - a) As adequate protection pursuant to the requirements of 11 U.S.C. § 363(e) to ABN, the Debtor will (i) grant replacement liens in ABN's respective collateral; and (ii) make monthly cash payments of interest at the contract rate under the prepetition ABN loan each in the amount of \$29,681.00; and
 - b) As adequate protection pursuant to the requirements of 11 U.S.C. § 363(e) to Trusek LLC, the Debtor will (i) grant replacement liens in Trusek LLC's respective collateral;
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and (ii) make monthly cash payments of interest at the contract rate under the prepetition Trusek LLC loan each in the amount of \$5,000.00.

4. The replacement liens granted by the Debtor to ABN and Trusek, LLC, shall have the same dignity, priority and effect as ABN and Trusek prepetition interests, provided further, that such replacement liens shall not attach to avoidance actions or other actions under Chapter 5 of the Bankruptcy Code or any proceeds or recoveries there from.

5. The Debtor is authorized to perform its obligations under the Northpoint Cash Collateral Agreement pending termination according to its terms or further order of the Court; and

6. The Court will hold a **final hearing** on the Motion on **July 11, 2017 at 10:00 a.m.** This Order is without prejudice to the rights of American Bank of the North and Trusek, LLC respecting the determination of adequate protection of their respective interests at the final hearing.

Dated: *June 23, 2017*

/e/ Katherine A. Constantine

Katherine A. Constantine
United States Bankruptcy Judge

NOTICE OF ELECTRONIC ENTRY AND FILING ORDER OR JUDGMENT Filed and Docket Entry made on 06/23/2017 Lori Vosejka, Clerk, By jhn, Deputy Clerk
