

IN THE UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF MISSOURI  
EASTERN DIVISION

IN RE:	§	
CENTORBI, LLC, ET AL	§	Case No. 16-47459-659
Debtors	§	Chapter 11
	§	
	§	<b>Hearing Date: March 20, 2017</b>
	§	<b>Hearing Time: 11:00 a.m.</b>
	§	<b>Hearing Location: 7 North</b>
	§	<b>St. Louis, Missouri</b>

**CAN CAPITAL ASSET SERVICING INC.'S**  
**MOTION FOR CENTORBI, LLC TO PROVIDE ADEQUATE PROTECTION OR, IN**  
**THE ALTERNATIVE, TO PROHIBIT CENTORBI LLC FROM**  
**USING THE CASH COLLATERAL OF CAN CAPITAL ASSET SERVICING INC.**

TO THE HONORABLE UNITED STATES BANKRUPTCY JUDGE:

CAN Capital Asset Servicing Inc. ("CAN Capital") represents:

1. WebBank and Centorbi, LLC ("Centorbi") entered into three Business Loan Agreements (collectively "BLA") dated June 24, 2016, August 2, 2016 and September 1, 2016. (Exhibits "A", "B" and "C")
2. The BLA grant CAN Capital security interests in virtually all of Centorbi's personal property. The security interests are perfected. (Exhibit "D")
3. The BLA were transferred to CAN Capital soon after they were executed by Centorbi. (Exhibits "E", "F" and "G")
4. CAN Capital's claim amount is approximately \$223,180.43.
5. Three other filed UCC's (the only other UCC's on file with respect to Centorbi) list only identifiable single items of personal property. (Exhibits "H", "I", "J" and "K")
6. The Debtor scheduled the Internal Revenue Service with a secured claim and the IRS proof of claim states that its secured claim amount is \$17,230.59.

7. The value of Centorbi's personal property that is CAN Capital's collateral exceeds its claim amount as shown below, a summary of the Debtor's schedules<sup>1</sup>:

Checking Accounts (Schedule B, Part 1, Item 3)	\$5,009.72
Accounts Receivable (Schedule B, Part 3, Item 11)	\$64,377.00
Inventory (Schedule B, Part 5, Item 19)	\$21,000.00
Built-In Cabinetry in 3 Offices (Schedule B, Part 7, Item 40)	\$22,500.00
All Showroom Cabinetry, Counters, and Hardware (Schedule B, Part 7, Item 41)	\$34,500.00
Computers (Schedule B, Part 7, Item 41)	\$12,700.00
Other Machinery, fixtures and equipment (less motor vehicle value) (Schedule B, Part 8, Item 50)	\$153,000.00
Equity in Edgebander (First Sound Bank) (Not on Schedule B)	\$3,998.00
<b>TOTAL</b>	<b>\$317,084.72</b>
CAN Capital's approximate claim amount	\$223,180.43
<b>Equity in CAN Capital's collateral</b>	<b>\$93,904.29</b>

8. CAN Capital is not adequately protected as defined in 11 U.S.C. § 361.

9. On November 30, 2016, this Court entered an Order (dkt entry no. 39) which granted, in part, and denied, in part, Central Bank of Kansas City ("CBKC")'s Motion for Relief from the Automatic Stay ("MFR"). The Order grants CBKC adequate protection. (See Exhibit "L") The Order granted CBKC replacement liens on personal property of Centorbi.<sup>2</sup>

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<sup>1</sup> A similar table is part of CAN Capital's Responses and Affirmative Defenses to the Plaintiff's Original Complaint (dkt no. 18) in adversary proceeding. It contains some typographical errors.

<sup>2</sup> CBKC does not have a perfected security interest in Centorbi's personal property. (Exhibit "H" and Exhibit "M" the MFR which does not list a UCC Financing Statement as evidence of its perfection in Centorbi personal property) The Order may not bind CAN Capital because the certificate of service for the MFR is contrary to the Local Rules. It does not appear that CAN Capital received the MFR because it is not saved in the electronic file that it would be in had it been received and properly filed.

10. CAN Capital has not received any adequate protection and is not adequately protected.

11. CAN Capital's interests are being irreparably harmed since it is not adequately protected because it is not receiving adequate protection payments, replacement liens and liens on post-petition property generated from and arising out of CAN Capital's collateral.

12. CAN Capital is entitled to adequate protection or, in the alternative, an order prohibiting the debtor, Centorbi from using its cash collateral.

WHEREFORE, CAN Capital prays that this Court enter an order granting adequate protection to CAN Capital including adequate protection payments, replacement liens and liens on post-petition property generated from and arising out of CAN Capital's collateral or, alternatively, prohibit Centorbi from using the cash collateral of CAN Capital and grant CAN Capital, such other and further relief, in law and in equity, as is just.

RESPECTFULLY SUBMITTED:

THE GERGER LAW FIRM, PLLC

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**EXHIBIT SUMMARY**

Pursuant to the Local Rules of Bankruptcy Procedure, full copies of the following exhibits will be made available as provided in L.B.R. 9040-1(C):

Exhibit A:	June 2016 Business Loan Agreement balance \$50,904.48
Exhibit B:	August 2016 Business Loan Agreement balance \$79,318.31
Exhibit C:	September 2016 Business Loan Agreement balance \$92,957.20
Exhibit D:	August 2016 UCC Financing Statement (CAN Capital) file number 1608037471463
Exhibit E:	Assignment of June 28, 2016 Business Loan Agreement
Exhibit F:	Assignment of August 2016 Business Loan Agreement
Exhibit G:	Assignment of September 2016 Business Loan Agreement
Exhibit H:	Certified copy of UCC Search Report from the Secretary of State of Missouri
Exhibit I:	October 2012 UCC Financing Statement (First Sound Bank) file number 1210161395611
Exhibit J:	November 2012 UCC Financing Statement (Keystone Equipment Finance Corp.) file number 1211201518563
Exhibit K:	August 2014 UCC Financing Statement (Keystone Equipment Finance Corp.) file number 1408064201320
Exhibit L:	Order granting, in part, and denying, in party, Central Bank of Kansas City's Motion for Relief from the Automatic Stay (dkt# 39)
Exhibit M:	Central Bank of Kansas City's Motion for Relief from the Automatic Stay (dkt#14)