

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF MISSOURI

In re:

SPRUILL'S PROPERTIES, LLC,)	Case No. 17-45844-399
)	
Debtor and Debtor in Possession,)	Chapter 11
)	
)	Hearing Date: September 11, 2017
)	Hearing Time: 9:30 a.m.
)	Courtroom: Five North
_____)	

MOTION FOR AUTHORITY TO
USE CASH COLLATERAL

COMES NOW Spruill's Properties, LLC as Debtor and Debtor-in-Possession and submits its Motion for Order Authorizing use of cash collateral. In support of this Motion, Debtor respectfully represents as follows:

1. On August 26, 2017 the Debtor filed a voluntary petition initiating this Chapter 11 case under Chapter 11 of Title 11 of the United States Bankruptcy Code in the U.S. Bankruptcy Court for the Eastern District of Missouri.
2. Debtor is continuing to operate its Nightclub and Event Catering Business as a debtor in possession. No trustee or examiner has been appointed, and no official committee of creditors or equity interest holders has been established in this Chapter 11 case.
3. By this motion the Debtor seeks authority to use cash collateral on hand as of the date of filing in the approximate amount of \$68.00 in the Spruill's Properties, LLC bank account. The cash collateral sought to be used consists of a funds on deposit in an account with US Bank, located in St. Louis County, Missouri.
4. The name and address of each entity having possession of the cash collateral sought to

be used is:

a) US Bank, located in St. Louis County, Missouri where Debtor-in-Possession maintains a business checking account.

5. In order to minimize the disruption to the Debtor's normal business operations, Debtor requests authority to continue to use all of its income and deposits presently available to Debtor in this business bank account. Debtor is aware that the United States Trustee guidelines no longer require Debtor to designate that it is a "debtor-in-possession" on checks, but understands that ownership of its pre-petition bank accounts must be transferred to Debtor as a Debtor in Possession.

6. The Debtor needs to continue to use the cash collateral described above in this motion in order to pay the costs associated with maintaining his business operations, including payment to for repairs to the commercial building owned by Debtor-in-Possession, payment of ongoing maintenance costs, utilities, and insurance costs as necessary to be paid on an ongoing basis in the operation of Debtor's business. The Debtor has no other funds, other than the balance on hand in Debtor's business bank account and monthly rents paid to Debtor for the lease of Debtor's commercial building, with which to pay such costs and expenses. If such costs and expenses are not paid the Debtor will be unable to continue its business operations.

7. There are no liens against the Debtor-in-Possession's business account with US Bank. There is a single Commercial Security Agreement securing the commercial building owned by Debtor Spruill's Properties, LLC. The Lender is Missouri Investment Enterprises, LLC, who acquired the Promissory Note and Deed of Trust from the loan originator, Community South Bank. The Assignee was granted a security interest in the commercial real estate only. There is no financing statement encumbering the contents of Debtor's building.

8. The amount of cash collateral sought to be used pending the final hearing on this motion

CERTIFICATE OF TRANSMITTAL AND SERVICE BY MAIL

The undersigned certifies under penalty of perjury that he or she has, on the date shown below, by first class mail addressed to their respective addresses of record in this case, transmitted and served a true copy of this document to the United States Trustee, the creditors listed in the Chapter 11 Schedules, and their respective attorneys of record.

September 6, 2017

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