**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF MISSOURI
EASTERN DIVISION**

In re:	)	**Case No.: 18-41671-705**
	)	**Honorable Charles E. Rendlen III**
MGTF RADIO COMPANY, LLC, et al.,	)	**Chapter 11**
	)	**Jointly Administered**
Debtors.	)	

THIRD CONSENT MOTION FOR ENTRY OF ORDER EXTENDING AUTHORIZATION FOR DEBTORS' USE OF CASH COLLATERAL PURSUANT TO § 363 OF THE BANKRUPTCY CODE

COMES NOW Debtors and Debtors-in-Possession MGTF Radio Company, LLC and WPNT, Inc. ("**Debtors**") by and through their undersigned counsel, and move the Court, pursuant to Section 363 of the Bankruptcy Code, and Rules 4001 and 9014 of the Federal Rules of Bankruptcy Procedure (the "**Bankruptcy Rules**"), for the entry of an order extending authorization for the Debtors to use Cash Collateral (as such term is defined in Section 363(a) of the Bankruptcy Code); and (b) providing adequate protection to Agent and Lenders. In support of this Motion, the Debtors respectfully state and allege as follows:

I. BACKGROUND

1. On March 20, 2018 (the "**Petition Date**"), Debtors each filed a voluntary petition for relief under Chapter 11, Title 11 of the United States Code (the "**Bankruptcy Code**"), in the United States Bankruptcy Court for the Eastern District of Missouri.

2. The Debtors continues to operate their business and manage their affairs as debtors-in-possession pursuant to Sections 1107(a) and 1108 of the Bankruptcy Code. No trustee or examiner has been appointed in these cases, and no official committee of creditors or equity interest holders has been established in these cases.

3. Debtors have previously obtained this Court's approval for the use of cash collateral on a bridge, interim, and final basis (as finalized, the "**Cash Collateral Order**"). The Cash Collateral Order provides for certain adequate protection obligations (the "**Adequate Protection Obligations**") to Debtors' current Agent, BSP Agency, LLC (the "**Agent**") and certain lenders (the "**Lenders**").

4. The Adequate Protection Obligations include, among other items, post-petition interest payments, payment of the reasonable fees and expenses incurred by the Agent, including fees and expenses of one lead counsel, one local counsel, and one financial advisor for Agent, and certain reporting requirements. Debtors are current on all of said Adequate Protection Obligations.

5. After Debtors sought and obtained an extension of the terms of the Cash Collateral Order, the Cash Collateral Order is set to expire on or about September 19, 2018 in line with Debtor's first extended exclusive plan filing period. Debtors are seeking a second extension of said period by separate motion filed contemporaneously herewith (the "**Exclusivity Motion**").

II. THE DEBTORS' NEED FOR CONTINUED USE OF CASH COLLATERAL

6. By this Motion, Debtors seek to extend their authorization to use cash collateral for thirty (30) days through October 19, 2018.

7. The Debtors require the use of Cash Collateral to continue their business operations and to pay their regular daily expenses, including employees' wages, utilities, and other costs of doing business.

8. The Debtors require Cash Collateral to meet post-petition payroll, to pay necessary business expenses, and to continue their operations.

9. The Debtors cannot carry on the operation of their business without the use of the Cash Collateral. In the absence of the use of the Cash Collateral, serious and irreparable harm to the Debtors and their estates would occur. The preservation and maintenance relations with customers, the preservation of the going concern value of the Debtors, and the reduction of claims against the Debtors are of utmost significance and importance to a successful reorganization of the Debtors under Chapter 11 of the Bankruptcy Code.

10. The ability of the Debtors to continue in business and remain viable and to have any prospect to propose a plan of reorganization under Chapter 11 of the Bankruptcy Code depends upon obtaining such authority to extend their use of cash collateral.

11. Absent the requested relief, the Debtors will be unable to pay their payroll and payroll expenses, operating expenses, and to otherwise operate their business and preserve their assets. Immediate and irreparable harm to the Debtors' business and value of their estates will occur absent the relief requested herein.

12. Pursuant to Section 363(c)(2) of the Bankruptcy Code, the Debtor may use Cash Collateral only with the consent of Agent or with the Court's approval. Agent consents to entry of an order by the Court granting the specific relief requested herein.

13. Agent and Lenders' interest in Cash Collateral is and will be adequately protected through the extended period of Cash Collateral usage. Such adequate protection will be provided to Agent and Lenders through the continuation of the Adequate Protection Obligations and other protections granted in the Cash Collateral Order.

14. Accordingly, the Debtors request that they be authorized, pursuant to Section 363(c) of the Bankruptcy Code, to use Cash Collateral through October 19, 2018.

WHEREFORE, Debtors MGTF Radio Company, LLC and WPNT, Inc. respectfully request that the Court enter an order:

A. Authorizing the Debtors' use of Cash Collateral through October 19, 2018;

B. Authorizing the Debtors to continue to honor their Adequate Protection Obligations to Agent and Lenders;

C. Such other and further relief as this Court may deem just and proper.

Respectfully submitted,

CARMODY MACDONALD P.C.

By: /s/ *Robert E. Eggmann*
ROBERT E. EGGMANN #37374MO
THOMAS H. RISKE #61838MO
120 S. Central Avenue, Suite 1800
St. Louis, Missouri 63105
(314) 854-8600
(314) 854-8660 – FAX
ree@carmodymacdonald.com
thr@carmodymacdonald.com

ATTORNEYS FOR DEBTORS