



  
J. Craig Whitley  
United States Bankruptcy Judge

IN THE UNITED STATES BANKRUPTCY COURT FOR THE  
WESTERN DISTRICT OF NORTH CAROLINA  
CHARLOTTE DIVISION

IN RE:	)	
	)	
GRAND DAKOTA PARTNERS, LLC,	)	CASE No. 17 - 31184
A DELAWARE LIMITED LIABILITY	)	
COMPANY,	)	CHAPTER 11
	)	
DEBTOR.	)	

IN RE:	)	
	)	
GRAND DAKOTA HOSPITALITY, LLC,	)	CASE No. 17 - 31185
A DELAWARE LIMITED LIABILITY	)	
COMPANY,	)	CHAPTER 11
	)	
DEBTOR.	)	

**INTERIM ORDER (I) AUTHORIZING USE OF CASH COLLATERAL;  
(II) AUTHORIZING PAYMENT OF CHECKS IN TRANSIT; AND  
(III) SCHEDULING A HEARING**

THIS MATTER is before the Court upon the *ex parte* motion for the use of cash collateral (Case No. 17-31184; Docket No. 5; the “**Motion**”) of GRAND DAKOTA PARTNERS, LLP, a

Delaware limited liability company that is the debtor-in-possession in this case (“**GDP**”), which motion was joined by Grand Dakota Hospitality, LLC, a Delaware limited liability company (“**GDH**”), in Case No. 17-31185 (the “**Joinder**,” Docket No. 4). In the Motion and the Joinder, GDP and GDH requested that this Court enter an interim order:

- (a) authorizing the debtors’ use of cash collateral;
- (b) authorizing the payment of checks in transit as of the petition date;
- (c) scheduling a final hearing pursuant to Bankruptcy Rule 4001(b)(2) to be held before this Court to consider entry of an order authorizing and granting the relief requested in the Motion on a final basis; and
- (d) granting certain related relief.

Based on the record before the Court, the Court finds and concludes that the relief granted herein is reasonable, equitable and just, and makes the following specific findings of fact and conclusions of law.

1. Granting the interim relief requested appears to be necessary to avoid immediate and irreparable harm to GDP and GDH, and their estates, pending a hearing at 9:30 a.m. on Wednesday, July 26, 2017.

2. The statutory bases for the relief set forth in this Interim Order are sections 105, 361, 362, 363 and 507 of the Bankruptcy Code, and Bankruptcy Rules 2002 and 4001.

3. This is a core matter under 28 U.S.C. § 157(b).

4. Based on the Motion and on the Declaration of Stephen D. Barker, dated July 19, 2017, the debtors’ proposed use of cash collateral is fair and reasonable and reflects the debtors’ prudent exercise of business judgment.

5. Good cause has been shown for immediate entry of this Interim Order, and the

entry of this Interim Order is in the best interests of the debtors, their estates, and their creditors.

**WHEREFORE, IT IS HEREBY ORDERED THAT:**

A. The Motion and the Joinder are GRANTED on an interim basis, but only to the extent provided herein.

B. The debtors are authorized to use cash collateral to pay ordinary trade debt incurred as an operating expense of the Hotel in the ordinary course of business, as conducted immediately before the commencement of this Chapter 11 case (“**Ordinary Trade Expenses**”).

C. Without further order of the Court, the debtors may not use cash collateral for any purpose other than to pay any Ordinary Trade Expenses that may be paid by checks that were in-transit as of the petition date, July 20, 2017.

D. Subject to the foregoing Paragraphs B and C, checks in transit (i.e., that were issued before the petition date) may be honored while the debtors open debtor-in-possession account(s).

E. Nothing in this Interim Order shall prejudice the rights of American Bank Center (“**ABC**”) or any creditor from seeking relief; nor shall it prejudice the rights of the debtors to contest the perfection and/or priority of any lien or interest that may be asserted by ABC or any other person. This Order does not address the validity, priority or enforceability of any lien or security interest that ABC may have in or against any asset of either of the debtors or the Cash Collateral Assets.

F. Any payment made pursuant to this Interim Order shall be subject to review and reconsideration by the Court.

G. The debtors shall not be required to segregate and separately account for cash collateral, pending further order of the Court.

H. The terms and conditions of this Interim Order shall be: (i) effective and immediately enforceable upon its entry by the Clerk of the Court notwithstanding any potential application of Fed. R. Bankr. P. 6004(g), 7062, 9014 or otherwise; and (ii) not be stayed absent an

application by a party in interest for such stay in conformance with such Fed. R. Bankr. P. 8005, and (b) a hearing upon proper notice.

I. The debtors shall not be required to segregate and separately account for cash collateral, pending further order of the Court.

J. A hearing on the Motion and the Joinder is scheduled for 9:30 a.m. on Wednesday, July 26, 2017 (prevailing Eastern time).

K. GDP and GDH shall serve, or cause to be served, by first class mail or other authorized method of service, a copy of the Motion and the Joinder (to the extent the Motion was not previously served on a party), this Interim Order, and a Notice of Hearing on the 20 largest unsecured creditors and ABC no later than Friday, July 21, 2017.

L. The Court has and will retain jurisdiction to enforce this Interim Order in accordance with its terms and to adjudicate all matters arising from or related to the interpretation or implementation of this Interim Order.

M. This Interim Order does not address the debtors' motions for joint administration of their estates and cases.

SO ORDERED.

This Order has been signed electronically. The Judge's signature and Court's seal appear at the top of the Order.

UNITED STATES BANKRUPTCY COURT