



George R. Hodges

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United States Bankruptcy Judge

FILED & JUDGMENT ENTERED
Steven T. Salata

November 29 2018

Clerk, U.S. Bankruptcy Court
Western District of North Carolina

**UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF NORTH CAROLINA
ASHEVILLE DIVISION**

IN RE:) Case No.: 18-10214
) Chapter 11
SALLE FAMILY LAND TRUST, LLC)
TIN: 81-4714713)
Debtor)

ORDER AUTHORIZING LIMITED USE OF CASH COLLATERAL

THIS MATTER came on to be heard before the undersigned Bankruptcy Judge upon the Debtor's filing of its Motion for Authority to Use Cash Collateral, and it appearing to the Court that the Debtor and Boyd Hard Money Lending LLC, the creditor, have agreed and consented to the entry of this Order allowing the limited use of cash collateral pursuant to the terms of this Order. The Court after reviewing the file and the pleadings in this matter makes the following **FINDINGS OF FACT:**

1. The Debtor initiated this Chapter 11 proceeding by the filing of its original Petition on May 25, 2018.
2. The debtor is the owner of a residential property located at 103 Blackpoint Drive, Newland, NC. The debtor's primary secured creditor is Boyd Hard Money Lending, LLC, holder of a claim for \$317,737.12 secured by a first lien deed of trust on the aforementioned property owned by the debtor. Boyd Hard Money Lending, LLC holds a security interest in all rents and profits derived from the premises, by way of an assignments of rents and profits clause contained in the Deed of Trust.
3. The debtor is the owner of a residential property located at 137 North Ridge Lane, Newland, NC. The debtor's primary secured creditor is Boyd Hard Money Lending, LLC, holder of a claim for \$391,856.57 secured by a first lien deed of trust on the aforementioned property owned by the debtor. Boyd Hard Money Lending, LLC holds a security interest in all rents and profits derived from the premises, by way of an assignments of rents and profits clause contained in the Deed of Trust.

4. An Order was entered by this Court on October 23, 2018 prohibiting the debtor from using the aforementioned rents and profits from the real property except for adequate protection payments to Boyd Hard Money Lending, LLC.
5. The parties in this matter agree and consent that the debtor will continue to be prohibited from using cash collateral for any purposes other than the adequate protection payments in favor of Boyd Hard Money Lending, LLC pursuant to this Court's Order of October 23, 2018.

IT IS HEREBY ORDERED, ADJUDGED AND DECREED that:

1. The debtor is authorized to use cash collateral in this case exclusively and only for adequate protection payments in favor of Boyd Hard Money Lending, LLC.

AGREED & CONSENTED TO:

/s/ Benson T. Pitts
Benson T. Pitts
NC Bar No.: 38429
Attorney for the Debtor
Pitts, Hay & Hugenschmidt, PA
14 Clayton Street
Asheville, NC 28801

AGREED & CONSENTED TO:

/s/ Michael Stein
William Walt Pettit
NC Bar No.: 9407
Michael Stein
NC Bar No.: 22335
Attorneys for Boyd Hard Money Lending LLC
Hutchens Law Firm, LLP
6230 Fairview Road, Suite 315
Charlotte, NC 28210

NO OBJECTION:

/s/ Alexandria P. Kenny
Alexandria P. Kenny
NC Bar No.: 24352
Staff Attorney
United States Bankruptcy Administrator
402 West Trade Street, Suite 200
Charlotte, NC 28202-1669

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