

UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF NEW YORK

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In re:

Corsi Cab Corp. et. al.,

Debtors.

Chapter 11

Case No. 18-47204-nhl  
Jointly Administered

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**DEBTORS' MOTION FOR AUTHORIZATION TO USE CASH COLLATERAL**

PLEASE TAKE NOTICE that upon the annexed application of Corsi Cab Corp. et. al., debtors and debtors-in-possession, ("Debtors"), by Rosenberg, Musso & Weiner, LLP, its attorneys, a motion will be made before Honorable Nancy Hershey Lord, United States Bankruptcy Judge, at the United States Bankruptcy Court, 271 Cadman Plaza East, Brooklyn, New York, Courtroom 3577, on February 28, 2019 at 3:00 p.m., or as soon thereafter as counsel can be heard, for an order pursuant to Section 363(c) of the Bankruptcy Code authorizing the Debtor to use the cash collateral of Taxi Medallion Loan Trust III, together with such other and further relief as may be deemed just and proper in the premises.

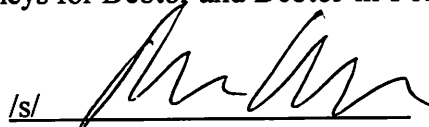
PLEASE TAKE FURTHER NOTICE that any responses or objections to the Motion shall be in writing, shall conform to the Federal Rules of Bankruptcy Procedure and the Local Bankruptcy Rules of the Eastern District of New York, and must be filed on or before February 21, 2019 with the Clerk of the Bankruptcy Court (with a copy to Chambers). Parties with legal representation shall file any responses or objections with the court: (a) (i) through the Bankruptcy Court's electronic filing system (in accordance with General Order M-182) which may be accessed through the internet at <https://ecf.nyeb.uscourts.gov> and (ii) in portable document format (PDF) using Adobe Exchange software for conversion, or (b) if a party is unable to file

electronically, such party shall submit the response or objection in PDF format on a diskette in an envelope with the case name, case number and title of document: or (c) if a party is unable to file electronically or use PDF format, such party shall submit the response or objection on a diskette in either Word, Word Perfect, or DOS text (ASCII) format. A response or objection filed by a party with no legal representation shall comply with section (b) or (c) as set forth above. All responses or objections shall further be served upon (i) the attorneys for the Debtors, Rosenberg, Musso & Weiner, Counsel for Debtor, 26 Court Street, Suite 2211, Brooklyn, NY 11242, (Att: Bruce Weiner, A Member of the Firm) and (ii) the Office of the United States Trustee, 201 Varick Street, Suite 1006, New York, New York 10014, so as to be actually received no later than 4:00 p.m. (EDT) on February 28, 2018.

Dated: Brooklyn, New York  
January 18, 2019

Rosenberg, Musso & Weiner, LLP  
Attorneys for Debtor and Debtor-in-Possession

By:



Bruce Weiner  
26 Court St., Suite 2211  
Brooklyn, New York 11242  
(718) 855-6840

TO:

Office of the U.S. Trustee

Taxi Medallion Loan Trust III

All creditors and parties in interest

UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF NEW YORK

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In re:

Corsi Cab Corp. et. al.,

Chapter 11

Debtors.

Case No. 17-47204-nhl  
Jointly Administered

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DEBTOR’S APPLICATION FOR ENTRY OF AN ORDER  
FOR AUTHORIZING USE OF CASH COLLATERAL

Corsi Cab Corp., Anba Taxi, Inc., and Sincere Cab Corp., debtors and debtors and debtor-in-possession, (“Debtors”), as debtors and debtors in possession in the above-captioned chapter 11 case, respectfully represents:

1. The Debtors operate 3 related businesses at 544 Howard Avenue, 1A, Staten Island, NY 10301 that together own 7 taxi medallions. Taxi Medallion Loan Trust III (“Medallion”), holds the security interest in the medallions and the revenue generated by the medallions.

2. On December 18, 2018, the Debtors filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code.

3. On January 28, 2019, this Court entered an order procedurally consolidating the cases filed by the Debtors and directing that they be jointly administered by the Court.

4. By this motion, the Debtor requests entry of an order authorizing it to use the net income from the medallions to pay the expenses of the Debtors. The medallions are managed by the Debtors who pay all the monthly expenses associated with operating the medallions and the Debtors’ businesses. The income from the medallions is Medallion’s cash collateral within the meaning of Section 363 of the Bankruptcy Code and the Debtors cannot use the income without permission of Medallion or an order of the Court. The Debtors need the income to operate and

pay their expenses, including insurance, car payments, vehicle maintenance, salaries, and chapter 11 quarterly fees. The Debtors will be depositing all the money that they received into the Debtor in Possession bank accounts. Annexed as Exhibit A, is a budget for the Debtors. If this Court approves the budget, the Debtors will pay all of the income, less the expenses set forth in the budget, each month to Medallion. The budget provides that Medallion will receive about one-thirds of the income.


5. A proposed order is annexed as Exhibit B.

WHEREFORE, for the reasons set forth herein, the Debtor respectfully requests that the Debtor be authorized to use Medallion's cash collateral, together with such other relief as may be appropriate under the circumstances.

Dated: Brooklyn, New York  
January 28, 2019

Rosenberg, Musso & Weiner, LLP  
Attorneys for Debtor and Debtor in Possession

/s/



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Bruce Weiner  
26 Court Street, Suite 2211  
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