

IN RE:	Chapter 11
GEO. V. HAMILTON, INC.,	Case No. 15-23704-GLT
Debtor.	
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GEO. V. HAMILTON, INC.,	
Movant,	Document No. <u>1399</u>
v.	
NO RESPONDENT.	

FINAL ORDER PURSUANT TO 11 U.S.C. § 364(c) AUTHORIZING THE DEBTOR TO ENTER INTO AN INSURANCE PREMIUM FINANCE AGREEMENT

Upon the *Debtor's Motion Pursuant to 11 U.S.C. § 364(c) for an Order Authorizing the Debtor to Enter into an Insurance Premium Finance Agreement* (the "Motion");¹ and the Court having reviewed the Motion; and the Court finding that: (i) the Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334; (ii) notice of the Motion and the hearing thereon was sufficient under the circumstances; (iii) the relief sought in the Motion is in the best interests of the Debtor, its estate, creditors, and all parties in interest; and (iv) the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED THAT:

1. The Motion is GRANTED as set forth herein and any objections thereto are overruled.

¹ Capitalized terms used but not defined in this order have the meanings given in the Motion.

2. The Debtor is authorized to enter into the Agreement on a final basis *nunc pro tunc* as of September 1, 2017, with the PFA Lender and to make requisite payments under the Agreement as the same shall become due and payable in the ordinary course of business.

3. The PFA Lender or its successors and assigns shall be granted a first priority lien on and security interest in any and all unearned premiums or other sums which may become payable under the Policies.

4. Without limitation, the liens, security interests, and rights in unearned premiums granted under the Agreement are senior to any claims under 11 U.S.C. §§ 503, 506(b) or 507(b).

5. If additional premiums become due to insurance companies under the Policies, the Debtor and the PFA Lender or its successor or assigns are authorized, but subject to prior written notice to the Committee of Asbestos Personal Injury Claimants, the Future Claimants' Representative, the DIP Lender, and the United States Trustee of the additional premiums and opportunity to object to payment of the additional premiums within seven (7) calendar days of such notice, to modify the Agreement as necessary to pay the additional premiums without the necessity of further hearing or order of this Court.

6. In the event the PFA Lender or its assigns fail to receive any payment when due under the Agreement, but subject to fifteen (15) days' prior written notice to the Debtor and an opportunity to cure, the automatic stay provided by 11 U.S.C. § 362 shall be terminated without the necessity of a motion, further hearing or order of this Court to permit the PFA Lender or its successor or assigns to exercise its rights and remedies under the Agreement, including without limitation the rights to: (a) cancel the Policies, and (b) collect and apply unearned premiums payable under the Policies to the balance owed under the Agreement.

7. If the collection and application of unearned premiums is insufficient to pay the balance owed under the Agreement, the PFA Lender or its successor or assigns may within twenty-one (21) days after the collection and application of such unearned premiums file a proof of claim for the unsatisfied amount of any indebtedness under the Agreement notwithstanding the passage of any bar date for the filing of proofs of claim.

8. The rights of the PFA Lender or its successor or assigns under the Agreement are fully preserved and protected and shall remain unimpaired by this Chapter 11 Case, and shall remain in full force and effect, notwithstanding the subsequent conversion of this proceeding to one under chapter 7 or any other provision of the Bankruptcy Code.

9. To the extent of any discrepancies between the Agreement and this Order, this Order controls.

10. The Debtor is hereby authorized to take such actions and to execute such documents as may be necessary to implement the relief granted by this Order.

11. This Court shall retain jurisdiction with respect to all matters arising from or related to the implementation and/or interpretations of this Order.

12. The Debtor shall promptly serve a copy of this Order on all parties identified on the Official Service List established in this Chapter 11 Case and the PFA Lender.

The Debtor shall file a certificate of service within three (3) business days.

Prepared by: Luke A. Sizemore, Esq.

Dated: November 6, 2017

DEFAULT ENTRY

cm: Luke Sizemore, Esq.



THE HONORABLE GREGORY J. TADDONIO
UNITED STATES BANKRUPTCY JUDGE