



ORDERED in the Southern District of Florida on November 23, 2011.

A handwritten signature in black ink, appearing to read "Erik P. Kimball".

Erik P. Kimball, Judge
United States Bankruptcy Court

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF FLORIDA
West Palm Beach Division**

IN RE:

PELICAN ISLES LIMITED PARTNERSHIP,
a Florida Limited Partnership,

Debtor.

Case No. 11-38544-EPK
Chapter 11

**SECOND INTERIM AGREED ORDER GRANTING MOTION FOR INTERIM AND FINAL ORDERS (I)
AUTHORIZING USE OF CASH COLLATERAL PURSUANT TO SECTION 363 OF BANKRUPTCY CODE, (II)
PROVIDING ADEQUATE PROTECTION TO PRE-PETITION SECURED PARTY PURSUANT TO
SECTIONS 361, 362 AND 363 OF BANKRUPTCY CODE, AND
(III) RE-SCHEDULING FINAL HEARING**

THIS MATTER came before the Court on the 16th day of November 2011, the date set for a final hearing on the DIP's Motion for Leave to Use Cash Collateral, Providing Adequate Protection, etc (ECF #13). The parties had agreed to an additional Interim Order concerning the Debtor's use of the cash collateral and adequate protection upon the same terms and conditions as this Court's prior Interim

Order (ECF #40), subject to a slightly modified budget (the "Budget").¹ The continuing interim agreement for use of cash collateral will expire at 5:00 p.m. on the date to be set for a continued final hearing on the subject. The Court being fully advised in the premises, it is

ORDERED, as follows:

1. The DIP's authorization to utilize cash collateral is extended on an interim basis through 5:00 p.m. on the date set below for a further hearing on the subject;

2. This Order shall not be construed as CDT's permanent consent to use cash collateral, as CDT has stated its intention to oppose the Debtor's further use of cash collateral pending the production of all documents requested by CDT pursuant to the Rule 2004 Notice for the Production of Documents (the "Notice") propounded by CDT on the Debtor.

3, The DIP's use of cash collateral shall be governed by the revised Budget.

4. A further hearing will be held at 1:30 a.m. (p.m.), on the 21st day of December, 2011, concerning cash collateral and adequate protection.

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Conformed copies to:

All parties in interest

Mr. Neiwirth to serve a copy of the conformed Order to all parties and file a Certificate of Service with the Court

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¹ A true and correct copy of the Budget is attached hereto as Exhibit "A."

Exhibit "A"

PELICAN ISLES MONTHLY CASH COLLATERAL BUDGET

EXPENSE ITEMS	NOV - 11	DEC - 11	JAN - 12	FEB - 12	MARCH -12	APRIL -12
General Office Expenses / Administration	\$ 2,145.00	\$ 2,145.00	\$ 2,145.00	\$ 2,145.00	\$ 2,145.00	\$ 2,145.00
Office Staffing Charges	\$ 6,260.00	\$ 6,260.00	\$ 6,260.00	\$ 6,260.00	\$ 6,260.00	\$ 6,260.00
Maintenance Staffing Charges	\$ 4,212.00	\$ 4,212.00	\$ 4,212.00	\$ 4,212.00	\$ 4,212.00	\$ 4,212.00
Management Fees	\$ 5,176.00	\$ 5,176.00	\$ 5,176.00	\$ 5,176.00	\$ 5,176.00	\$ 5,176.00
Marketing and Promotion	\$ 725.00	\$ 725.00	\$ 725.00	\$ 725.00	\$ 725.00	\$ 725.00
Utilities	\$10,400.00	\$10,400.00	\$10,400.00	\$10,400.00	\$10,400.00	\$10,400.00
Repairs and Maintenance	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00
Landscaping	\$2,700.00	\$2,700.00	\$2,700.00	\$2,700.00	\$2,700.00	\$2,700.00
Security	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00
Apartment Preparation	\$ 1,025.00	\$ 1,025.00	\$ 1,025.00	\$ 1,025.00	\$ 1,025.00	\$ 1,025.00
Taxes	\$ 16,445.80	\$ 275.00	\$ 275.00	\$ 275.00	\$ 275.00	\$ 275.00
Insurance	-0-	-0-	-0-	-0-	\$10,000.00	-0-
Appliances, Carpet, Misc. Replacements/ Improvements	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00
Corporate and Partnership Expenses	-0-	-0-	-0-	-0-	-0-	-0-
TOTAL EXPENSES	\$54,138.80	\$37,968.00	\$37,968.00	\$37,968.00	\$47,968.00	\$37,968.00