

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF INDIANA
HAMMOND DIVISION

IN RE:)	
)	Case No. 13-21804
T-L BRYWOOD LLC,)	Chapter 11
a Delaware Limited Liability Company)	Judge J. Philip Klingeberger
)	
Debtor/Debtor-in-Possession.)	
)	

**ORDER AUTHORIZING INTERIM USE OF
CASH COLLATERAL AND GRANTING RELATED RELIEF**

THIS MATTER COMING TO BE HEARD upon the Motion of T-L BRYWOOD LLC, a Delaware limited liability company, Debtor/Debtor-in-Possession herein, For Authority to Use Cash Collateral pursuant to Section 363 of the Bankruptcy Code (the "Motion"); proper notice as required by Rule 4001(b) of the Federal Rules of Bankruptcy Procedure having been provided; RCG-KC Brywood LLC, successor to The Private Bank and Trust Company ("Lender") having made certain informal limited objections to the Debtor's use of cash collateral as set forth in the October 30, 2013, letter from Lender's Counsel to Debtor's Counsel ("Limited Objections"); this Court having determined that the Debtor's use of cash collateral to cover the expenditures set forth on Exhibit A to this Order is necessary to avoid immediate and irreparable harm to the Debtor's estate pending a final hearing on the Motion; and this Court being fully advised in the premises;

NOW, THEREFORE, IT IS HEREBY ORDERED as follows:

- A) The Debtor is authorized to use cash collateral during the period November 1, 2013, through December 31, 2013, to the extent set forth on Exhibit A attached to this Order;

B) In return for the Debtor's continued interim use of cash collateral, the Lender is granted the following adequate protection for its purported secured interests:

1. The Debtor will permit the Lender to inspect, upon reasonable notice, within reasonable hours, the Debtor's books and records;
2. The Debtor shall maintain and pay premiums for insurance to cover all of its assets from fire, theft and water damage;
3. The Debtor shall, upon reasonable request, make available to the Lender evidence of that which constitutes its collateral or proceeds;
4. The Debtor will reserve sufficient funds for the payment of current real estate taxes relating to the Property;
5. The Debtor will properly maintain the Properties in good repair and properly manage such Property; and
6. The Lender shall be granted valid, perfected, enforceable security interests in and to Debtor's post-petition assets, including all proceeds and products which are now or hereafter become property of this estate to the extent and priority of its alleged pre-petition liens, if valid, but only to the extent of any diminution in the value of such assets during the period from the commencement of the Debtor's Chapter 11 case through December 31, 2013;

C) The Debtor is authorized to make the expenditures set forth on Exhibit A to this Order plus no more than 10% of the total proposed expense payments unless otherwise agreed by the Lender or upon further Order of this Court;

D) Any expenses that are budgeted for payment in one month but are not paid in such month shall be carried over for payment in subsequent months; and

E) The Lender shall advise the Debtor in writing by 4:30 p.m. on November 15, 2013, whether the Lender will seek an evidentiary hearing on the Limited Objections;

F) In the event that the Lender provides the notification to the Debtor required by lettered paragraph (E) of this Order seeking an evidentiary hearing on the Limited Objection ("Contested Hearing"), then such Contested Hearing will be held before this Court on December 5, 2013, at 1:00 p.m. ("Contested Hearing");

G) To the extent that this Court sustains the Limited Objections at the Contested Hearing, in whole or in part, the Debtor shall seek reimbursement of the expenses paid to the parties identified in the Limited Objections;

H) In the event that there is no Contested Hearing, then a telephonic hearing on the continued use of cash collateral is scheduled before this Court on December 18, 2013, at 10:30 a.m.

DATE:

JUDGE

DEBTOR'S COUNSEL:

David K. Welch, Esq. (Atty. No. 06183621)

Arthur G. Simon, Esq. (Atty. No. 03124481)

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W:\GRACE\Brywood\Cash Collateral. No.15.wpd

Exhibit A

T-L BRYWOOD LLC #2044 (BRYWOOD CENTRE)
2013 CASH BASIS BUDGET
INCOME STATEMENT

ACCT #	ACCOUNT	NOV	DEC	COMMENTS
INCOME:				
400000	Fixed Minimum Rent	73,398	87,562	
	Less: Collection Allowance - 3%	-	-	
	TOTAL FIXED MINIMUM RENT	73,398	87,562	
OTHER INCOME:				
441000	Common Area Maintenance	25,597	25,597	
441001	Common Area Settlement	-	-	
441200	CAM Admin	1,862	1,862	
441201	Admin Settlement	-	-	
402000	CAM Reserve	496	496	
461000	Real Estate Tax Income	6,881	6,881	
461100	RET Settlement	-	22,032	
471000	Insurance Income	132	132	
471100	Insurance Settlement	3,058	-	
481000	Percentage Rent	-	-	
	Rent Abatement	-	-	
	Misc Income	-	-	
	Less: Collection Allowance - 10%	-	-	
	TOTAL OTHER INCOME:	38,025	56,999	
	TOTAL INCOME	111,423	144,561	
OPERATING EXPENSES:				
LANDLORD EXPENSES:				
501400	HVAC Repairs	-	-	
501600	Electrical Repairs	-	-	
501800	Plumbing Repairs	-	-	
502000	Other Repairs	-	-	
	Building / Store Fronts	-	-	
502400	Sign Expense	-	-	
521000	Vacant Gas	360	581	
521200	Vacant Electric	394	815	
521400	Vacant Water	60	60	
	Water Sub-Meter Installation	-	-	
539800	Promotion Fund - LL	-	-	
542400	Management Fees	4,363	5,688	
542600	Legal Fees	500	-	
542800	CAM Admin	1,862	1,862	
543000	Bank Fees	500	500	
560000	Landlord Miscellaneous	240	240	
560300	Fence Rental	1,200	1,200	
580000	Payroll Incidental Reimbursable	(1,550)	(1,040)	
580500	Field Maintenance - Cell Phone	220	220	
581000	Field Maintenance - Uniforms	185	185	
581500	Maintenance Shop	1,000	1,000	
581700	Delivery Charges	60	60	
582000	Common Area Miscellaneous	125	125	
582500	Common Area Travel	317	313	
590600	Annual State Filing Fees	-	-	
992842	Marketing	-	-	
590169	Leasing	1,450	1,450	
590000	Bankruptcy Fees	-	-	
	Total Landlord Expenses	11,286	13,259	
611000	Real Estate Tax Expense	-	277,201	
611200	Personal Property Taxes	-	600	
612000	Contestation Fees	-	-	
	RET EXPENSE	-	277,801	
665000	INSURANCE EXPENSE	-	13,015	

COMMON AREA EXPENSES:		
711000	Snow Labor	800
711200	Snow Contract	500 6,000
711400	Snow Material	-
721000	Landscaping	-
721200	Sweeping	-
721300	Scavenger	140 140
721400	Pest Control	-
722000	Contracted Services	12,981 8,710 3 payroll billing cycles in November
731000	Electricity	4,841 4,841
731100	Natural Gas	52 52
731200	Water	1,500 1,500
731400	Fire Protection	234 234
732000	Security Services	11,528 11,528 Security has been adjusted down to approximately 8 hours/day
732500	Security Truck	750 750
741000	Parking Lot Lights	500
741200	Building Lights	300
741400	Electrical Repairs	-
741500	Roof Repairs	500
741600	Canopy Repairs	-
741700	Fascia / Column Repairs	-
741800	Stain/Paint	-
742000	Parking Lot Repairs	4,000 \$4K to repair damaged pavement in front of Price Chopper
742200	Sign Repairs	-
742400	Concrete Repairs	-
742600	Sewer Line Repairs	-
743000	Irrigation Repairs	-
743200	Other Repairs	-
751000	Equipment Expense	460 460
751200	Supplies/Tools	430 430
Total Common Area Expenses		38,716 35,445
TOTAL OPERATING EXPENSES		50,002 339,520
NET OPERATING INCOME		61,422 (194,958)
DEBT SERVICE		
970500	Mortgage Interest	-
24200	Mortgage Principal	-
971500	Other Interest	-
Total Debt Service		-
PARTNERSHIP EXPENSES:		
900100	Ptnsp/Interest Income	-
900500	Ptnsp/Legal Fees	-
900600	Ptnsp/Miscellaneous	-
900800	Ptnsp/Accounting Fees	-
901650	Ptnsp/Note Agency Fees	-
901900	Ptnsp/State Income Tax	-
908000	Charitable Contributions	-
Total Partnership Expenses		-
TOTAL OTHER EXPENSES		-
CAPITAL FUNDING / EXPENSES:		
	Leasing Commissions	-
	Capital Improvements	-
	TIF \ CID Funding	-
	Misc Capital (Fin; Constr Admin; Eq Rse)	100 100
	Fixed Asset Reclass	-
Total Capital Expenses		100 100
CASH FLOW AFTER CAPITAL EXP		61,322 (195,058)
	Beginning Cash	225,000 286,322
	Cash RET reserve	(254,101) -
	Current Cash Flow	61,322 (195,058)
	Ending Balance	286,322 91,263
	Less: RET Reserve	(254,101) -
	Adjusted Cash Balance	32,221 91,263