



CLERK, U.S. BANKRUPTCY COURT
NORTHERN DISTRICT OF TEXAS

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The following constitutes the ruling of the court and has the force and effect therein described.

Signed October 27, 2017


United States Bankruptcy Judge

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION**

In re:

THINK FINANCE, LLC, *et al.*,

Debtors.¹

Chapter 11

No. 17-33964 (HDH)

Jointly Administered

**INTERIM ORDER AUTHORIZING THE DEBTORS TO USE CASH COLLATERAL,
GRANTING ADEQUATE PROTECTION AND RELATED RELIEF, AND
SCHEDULING A FINAL HEARING**

Upon the motion (the "Motion")² of the above-captioned debtors and debtors-in-possession (collectively, the "Debtors") for entry of an order, pursuant to sections 105, 361, and 363 of the Bankruptcy Code and Bankruptcy Rule 4001, authorizing the Debtors to use cash collateral, granting certain adequate protection, and granting related relief; the Court finds that:

¹ The Debtors in these cases, along with the last four digits of each Debtor's federal tax identification number, are: Think Finance, LLC (6762), Think Finance SPV, LLC (4522), Financial U, LLC (1850), TC Loan Service, LLC (3103), Tailwind Marketing, LLC (1602), TC Administrative Services, LLC (4558), and TC Decision Sciences, LLC (8949).

² Unless otherwise defined herein, all capitalized terms shall have the meaning ascribed to them in the Motion.

(a) it has jurisdiction over the matters raised in the Motion pursuant to 28 U.S.C. §§ 157 and 1334(b); (b) this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); (c) the relief requested in the Motion is in the best interest of the Debtors, their estates and creditors, and is necessary to prevent immediate and irreparable harm; (d) notice of the Motion and the hearing thereon (the “Interim Hearing”) has been given via electronic mail, to the extent possible, or overnight mail to (i) the U.S. Trustee, (ii) counsel for the GPLS Secured Parties, (iii) all known creditors holding secured claims against the Debtors’ estates, (iv) those creditors holding the 30 largest unsecured claims against the Debtors’ estates on a consolidated basis, (v) the IRS, (vi) the Consumer Financial Protection Bureau, and (vii) the Pennsylvania Office of the Attorney General; (e) GPL Servicing, Ltd. (“GPLS”) is adequately protected by the projected interest and finance charges that GPLS will receive during the interim period and that it can use to pay expenses in accordance with the AAA and the terms of this Interim Order; (f) the interests of GPLS, GPL Servicing Agent, LLC (the “Collateral Agent”), Victory Park Management, LLC (“VP Management”), and Victory Park Capital Advisors, LLC (together with VP Management, collectively, “Victory Park” and, collectively, with the Collateral Agent and GPLS, the “GPLS Secured Parties”) in property of the estate are adequately protected by the relief granted herein; and (g) based on the record established at the Interim Hearing and after due deliberation thereon, good and sufficient cause exists for the granting of the relief as set forth herein. Therefore,

IT IS HEREBY ORDERED THAT:

1. The relief requested in the Motion is hereby GRANTED on an interim basis.
2. The Debtors are authorized to use cash collateral consistent with the expenditures identified in the Seven Week Forecast attached hereto as Exhibit 1 to satisfy (i) any and all pre-Petition Date operating and other expenses approved by the Court, (ii) obligations incurred in the

ongoing post-Petition Date operations of the Debtors' business, and (iii) any and all costs and expenses arising in connection with the administration of the Debtors' estates, including, without limitation, for the payment of any fees and expenses owed to professionals employed by them in these Chapter 11 cases upon the entry of an order from this Court authorizing the payment of such professional's fees and expenses.

3. While reserving the rights of all parties to contest whether and the extent to which the GPLS Secured Parties have valid perfected security interests in any of the Debtors' property, for the purpose of providing adequate protection for any valid perfected security interests the GPLS Secured Parties may have in the cash collateral, the GPLS Secured Parties are hereby granted, as security solely to the extent of the diminution in the value of the cash collateral, valid, perfected, and enforceable security interests (the "Replacement Liens") in and upon the Collateral (as defined in the GSA) to the same extent, validity, and priority of the security interests held by the GPLS Secured Parties as of the Petition Date; provided, however, that the Replacement Liens shall be subject to a carveout for the United States Trustee fees and a carveout in the amount of \$100,000 for fees and expenses of professionals of any committee appointed in this case, provided, further, that such carveout shall include amounts incurred in connection with investigating the GPLS Secured Parties' liens but shall not include amounts incurred in connection with litigating concerning the GPLS Secured Parties' liens.

4. The Replacement Liens shall be valid, perfected, enforceable, and effective upon entry of this Interim Order without the necessity of execution, filing, or recordation of any financing statements or security agreements.

5. The Debtors shall provide to the U.S. Trustee, counsel to the GPLS Secured Parties and counsel to any official committees appointed in these cases on a weekly basis a report of actual receipts and disbursements for the prior week compared to the Seven Week Forecast.

6. Except as provided in this Interim Order, unless and until the GPLS Secured Parties receive express relief from this Court, none of the GPLS Secured Parties nor any entity acting on their behalf may withdraw, transfer, or otherwise diminish (i) any funds from accounts owned by GPLS or (ii) any funds arising from or relating to the business of GPLS, including without limitation any funds transferred from GPLS (the “GPLS Funds”), from accounts owned by or under the control of, any of the GPLS Secured Parties.

7. The GPLS Secured Parties shall submit a list of all expenses incurred by it, including any invoices evidencing such expenses, to the Debtors, the U.S. Trustee and any official committees appointed in these bankruptcy cases (collectively, the “Notice Parties”) at least fourteen (14) days prior to payment of the expenses (the “Notice Period”). In the event any Notice Party objects to the reasonableness of the expenses (a “Disputed Expense”), such Notice Party shall provide written notice of the objection to the GPLS Secured Parties prior to expiration of the Notice Period. In the event the parties are unable to resolve the objection within ten (10) days after expiration of the Notice Period (the “Resolution Period”), either the GPLS Secured Parties or the objecting Notice Party may file a notice of the objection with this Court and request a hearing on at least fourteen (14) days’ notice. After the Notice Period, the GPLS Secured Parties may pay any expense, or portion thereof, that is not a Disputed Expense, *provided, however*, the GPLS Secured Parties shall not pay a Disputed Expense prior to consensual resolution of the objection or further order of this Court after notice and a hearing. For the avoidance of doubt, the GPLS Secured Parties may use the GPLS Funds to pay any

expenses allowed under this paragraph 7. The amounts due to the Debtors each month by GPLS shall be calculated net of any Disputed Expense, *provided, however*, in the event such Disputed Expense is reduced or disallowed, whether by agreement of the parties or by order of the Bankruptcy Court, GPLS shall pay such amount to the Debtors to the extent such amount would have been payable as part of the Agent Fee, Fixed Return or Redemption Amount.

8. Nothing in this Interim Order or the Motion shall be construed as prejudicing the rights of any party in interest to dispute or contest whether (i) any of the GPLS Secured Parties, or any other party, has a valid perfected security interest in the cash collateral or any other assets of the Debtors or (ii) any property constitutes property of the Debtors' estates under section 541.

9. The Debtors are authorized and empowered to take all actions necessary to implement the relief granted in this Interim Order.

10. The final hearing on the Motion is scheduled on November 20, 2017, at 9:00 a.m. (prevailing Central Time) in the Courtroom of the Hon. Harlin D. Hale of the United States Bankruptcy Court for the Northern District of Texas, 1100 Commerce Street, 14th Floor, Courtroom #3, Dallas, TX 75242 (the "Final Hearing").

11. Within three business days of the entry of this Interim Order, the Debtors shall serve a copy of this Interim Order, thereby providing notice of the Final Hearing, on (a) the U.S. Trustee; (b) the attorneys for the GPLS Secured Parties; (c) those creditors holding the 30 largest unsecured claims against the Debtors' estates on a consolidated basis; (d) the IRS, (e) the Consumer Financial Protection Bureau, and (f) the Pennsylvania Office of the Attorney General.

12. Any objection to the relief requested in the Motion on a permanent basis must, by 4:00 p.m. (prevailing Central Time) on November 13, 2017 (the "Objection Deadline"), be: (a) filed with the Court; and (b) actually received by: (i) the Office of the U.S. Trustee, Earle Cabell

Federal Building, 1100 Commerce Street, Room 976, Dallas, TX 75242; (ii) proposed counsel to the Debtors, Hunton & Williams LLP, Riverfront Plaza, East Tower, 951 East Byrd Street, Richmond, Virginia 23219, Attn: Tyler P. Brown, Esq., email: tpbrown@hunton.com; (iii) counsel for the GPLS Secured Parties; and (iv) the attorneys for any official committee of unsecured creditors, if then appointed in these cases, on or before the Objection Deadline.

13. A reply to any timely filed and served objection may be filed with the Court and served on or before 12:00 p.m. (prevailing Eastern Time) on the day that is at least two business days before the Final Hearing.

14. Notwithstanding any Bankruptcy Rule (including, but not limited to, Bankruptcy Rule 6004(h)) or Local Bankruptcy Rule that might otherwise delay the effectiveness of this Order, the terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

15. This Court shall retain exclusive jurisdiction over any and all matters arising from or related to the implementation or interpretation of this Interim Order.

###END OF ORDER###

Submitted by:

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*Proposed Counsel to the Debtors and
Debtors in Possession*

EXHIBIT 1

Seven Week Forecast