



IT IS HEREBY ADJUDGED and DECREED that the below described is SO ORDERED.

Dated: July 18, 2017.



TONY M. DAVIS
UNITED STATES BANKRUPTCY JUDGE

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF TEXAS
AUSTIN DIVISION**

In re:

**TEXAS FLUORESCENCE
LABORATORIES, INC.,**

Debtor in Possession

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**Case No. 17-10517-TMD
(Chapter 11)**

ORDER GRANTING
MOTION TO BORROW ON A SUPER-PRIORITY AND SECURED BASIS

This cause came on for hearing on the 17th day of July, 2017, on the Debtor’s Motion to Borrow on a Super-Priority and Secured Basis (the “Motion”). The Court, having considered the Motion and the statements of counsel present, and it appearing that cause has been shown for the entry hereof and that no further notice need be given, and the Court being fully advised in the premises, finds that entry of the following orders is appropriate.

IT IS, THEREFORE, ORDERED and ADJUDGED that:

1. The Motion is granted and any objections thereto are overruled.

2. The Debtor is authorized and directed to: (a) enter into the premium finance agreement attached to the Motion as Exhibit "A" (the "Agreement"), which is made a part hereof by reference; (b) grant PREMIUM ASSIGNMENT CORPORATION ("PAC"), or its successor or assigns a first priority lien on and security interest in unearned premiums as described in the Agreement; and (c) pay PAC or its successor or assigns all sums due under the Agreement.

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

4. If additional premiums become due to insurance companies under the policies financed under the Agreement, the Debtor and PAC or its successor or assigns are authorized to modify the Agreement as necessary to pay the additional premiums without the necessity of further hearing or order of this Court.

5. In the event PAC or its assigns fail to receive any payment due under the Agreement within fifteen (15) days of the due date, the automatic stay provided by 11 U.S.C. § 362 shall thereupon be terminated without the necessity of a motion, further hearing or order of this Court to permit PAC or its successor or assigns to exercise its rights and remedies under the Agreement, including without limitation the rights to: (a) cancel the financed insurance policy(ies), and (b) collect and apply unearned premiums payable under the financed policy(ies) to the balance owed under the Agreement.

6. If the collection and application of unearned premiums is insufficient to pay the balance owed under the Agreement, PAC or its successor or assigns may within 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.

7. The rights of PAC or its successor or assigns under the Agreement are fully preserved and protected and shall remain unimpaired by this bankruptcy 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 United States Bankruptcy Code.

8. In order to enable the Debtor to have immediate insurance coverage, the ten day stay of this order pursuant to Bankruptcy Rule 6004(h) shall not apply, and the relief herein granted is effective immediately upon entry.

9. The Court retains jurisdiction to construe and enforce this Order. Issues relating to the allocation of premium expense for the insurance coverage and the costs of financing same, between the Debtor and its affiliate, Asante Research LLC, are hereby reserved for future determination and shall be subject to further order of the Court.

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Order submitted by:

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