

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

IN RE: §
§
WEST TEXAS BULLDOG § CASE NO. 17-70126
OILFIELD SERVICES, LLC, § (Chapter 11)
§
Debtor. §
_____ §
§
WEST TEXAS BULLDOG §
OILFIELD SERVICES, LLC, §
§
Movant, §
§
SECURITY BANK, MANTIS, §
BIZFI, YELLOWSTONE and IRS, §
§
Respondents. §

MOTION BY WEST TEXAS BULLDOG OILFIELD SERVICES, LLC,
DEBTOR-IN-POSSESSION, FOR AUTHORITY TO USE CASH COLLATERAL;
AND FOR AUTHORITY TO GRANT REPLACEMENT LIEN

THIS MOTION SEEKS AN ORDER THAT MAY ADVERSELY AFFECT YOU. IF YOU OPPOSE THE MOTION, YOU SHOULD IMMEDIATELY CONTACT THE MOVING PARTY TO RESOLVE THE DISPUTE. IF YOU AND THE MOVING PARTY CANNOT AGREE, YOU MUST FILE A RESPONSE AND SEND A COPY TO THE MOVING PARTY. YOU MUST FILE AND SERVE YOUR RESPONSE WITHIN FOURTEEN (14) DAYS OF THE DATE THIS WAS SERVED ON YOU. YOUR RESPONSE MUST STATE WHY THE MOTION SHOULD NOT BE GRANTED. IF YOU DO NOT FILE A TIMELY RESPONSE, THE RELIEF MAY BE GRANTED WITHOUT FURTHER NOTICE TO YOU. IF YOU OPPOSE THE MOTION AND HAVE NOT REACHED AN AGREEMENT, YOU MUST ATTEND THE HEARING. UNLESS THE PARTIES AGREE OTHERWISE, THE COURT MAY CONSIDER EVIDENCE AT THE HEARING AND MAY DECIDE THE MOTION AT THE HEARING.

REPRESENTED PARTIES SHOULD ACT THROUGH THEIR ATTORNEY.

TO THE HONORABLE U.S. BANKRUPTCY COURT JUDGE:

COMES NOW West Texas Bulldog Oilfield Services, LLC, Debtor herein, and files his Motion for Authority to Use Cash Collateral in Accordance with 11 U.S.C. § 363 and in support thereof would state as follows:

FACTUAL AND PROCEDURAL BACKGROUND

1. On July 17, 2017 Debtor filed with this Court a petition for relief under Chapter 11, Title 11. Since that date Debtor continues to maintain possession of its properties and operate as a provider of oilfield services as Debtor-In-Possession pursuant to sections 1107 and 1108 of the Code.
2. Prior to the commencement of this case, Security Bank, Mantis, Bizfi, Yellowstone and the IRS filed liens to secure their claims regarding either loans extended to the Debtor or liens.
3. Debtor's primary source of income is the operation of its business and the accounts receivable those activities generate. At the present time, it is imperative that the Debtor obtains authority from this Court, in accordance with 11 U.S.C. § 363(c)(2)(B), to use some of the cash collateral he receives in order to pay basic necessities such as the following:
 - a. Operations
 - b. Salaries
 - c. Maintenance
 - d. Insurance
 - e. Taxes
 - f. Management Fees
 - g. Escrow for future operating and maintenance expenses
 - h. Professional fees as might be approved by the court.

RELIEF REQUESTED

4. In accordance with section 363(c)(2)(B) of the Code, the Debtor requests that this Court authorize and approve the Debtor's use of cash collateral for the payment of his personal and operating expenses as set forth in the budget provided as an exhibit attached hereto (the

“Budget”). In order to remain in possession of its properties and continue its business activities in an effort to achieve successful reorganization, the Debtor must be permitted to use cash collateral to pay the items provided for in the budget. The Debtor currently has no present alternative borrowing source from which the Debtor could secure additional funding to operate the business.

5. Debtor believes the expenses listed on the Budget are reasonable and necessary business expenses which must be paid in order to continue the Debtor’s business.
6. In an effort to adequately protect the interests of the Bank and others in the Pre petition Collateral for the Debtor’s use of cash collateral as requested in this Motion, the Debtor is offering to provide the Bank with a replacement lien pursuant to and in accordance with 11 U.S.C. § 361(2), on Debtor’s accounts receivable generated post petition (the “Post petition Collateral”) through the use of the collateral of the Bank.
7. In the event this Court does not authorize the Debtor’s use of cash collateral, the Debtor believes it will be unable to maintain its current business operations and propose a plan of reorganization as contemplated by the Bankruptcy Code. Without the use of cash collateral, the Debtor will be seriously and irreparably harmed, resulting in substantial losses to the Debtor’s estate and its respective creditors.

REQUEST FOR ENTRY OF ORDER

8. There has been no final agreement between counsel. Over the next 90 days Debtor anticipates that it will need to spend the money described in the Operating Budget attached hereto to pay for its the purposes stated therein. If Debtor is not permitted to use said funds, the result will be irreparable injury to Debtor and its chance for an effective reorganization.

WHEREFORE, West Texas Bulldog Oilfield Services, LLC, Debtor herein, request that this Court enter an Order pursuant to 11 U.S.C. § 363(c)(2)(B) authorizing the Debtor to use cash collateral for his general ongoing business expenses as described in this Motion and the Operating Budget attached hereto as an Exhibit, and to grant Debtor such other and further relief as may be proper and just.

/s/ Jesse Blanco

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CERTIFICATE OF SERVICE

I hereby certify that on the 24th day July, 2017 a true and correct copy of the foregoing was delivered to all parties in interest either via ECF to those subscribing to said service or by United States first class mail, postage prepaid.

/s/ Jesse Blanco

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Austin, TX 78730

Crane County Appraisal
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Crane, TX 79731

Department of the Treasury
IRS
Cincinnati, OH 45999

Permian Tractor Sales
P.O. Box 12535
Odessa, TX 79768

Dynamic Fishing and Rental, LLC
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Midland, TX 79702

Henderson & Erickson, Inc.
410 N. Main
Midland, TX 79701

Texas Comptroller
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Permian Machinery Movers
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Midland, TX 79701

Leather Neck Svc.
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Haley Brine Company
P.O. Box 779
10215 State Hwy 302 West
Kermit, TX 79745

Hoelscher Crushed Stone
1150 County Rd 150
Garden City, TX 79739

Leasing Associates
P.O. Box 203174
Dallas, TX 75320

Abbot's Oil Field Supply
P.O. Box 2544
Odessa, TX 79760-2544

G & K Services, Inc.
P.O. Box 842385
Boston, MA 02284

PB Materials
P.O. Box 14168
Odessa, TX 79768

Ally Financial
6985 Union Park Ctr
Midvale, UT 84047

Commercial State Bank
2525 N. Grandview
Odessa, TX 79761

Community National Bank
619 N. Grant
Odessa, TX 79761

Ford Motor Credit
9009 Carothers Pkwy
Franklin, TN 37067

GM Financial
75 Remittance Drive, Ste. 1738
Chicago, IL 60675

Hitachi Capital American Group
800 Connecticut Ave.
Norwalk, CT 06854

Mantis Funding
80 Pine Street
New York, NY 10005

Security Bank
600 N. Marienfeld, Ste. 200
Midland, TX 79701

Bizfi
460 Park Ave., South, 10th Floor
New York, NY 10016

Volvo Financial Services
7025 Albert Pick Rd., Ste. 105
Greensboro, NC 27409

Yellowstone Capital
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