

UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF VIRGINIA  
Richmond Division

In re:	Case No.
OYSTER COMPANY OF VIRGINIA, LLC <sup>1</sup>	16-34750-KLP
Debtor	Chapter 11

**FINAL ORDER AUTHORIZING POST-PETITION  
FINANCING PURSUANT TO 11 U.S.C. § 364(c)**

This matter came before the Court upon the motion of the above-captioned debtor and debtor-in-possession (the “Debtor”) for Entry of an Order Authorizing Post-Petition Financing Pursuant to 11 U.S.C. § 364(c) (the “Motion”). It appearing to the Court that the Debtor and OCVA Holdings, LLC (the “Lender”) have reached an agreement pursuant to which Lender will provide certain post-petition financing (the “Post-Petition Financing”) to the Debtor to be secured by a first-priority, senior security interest in and lien upon the OCVA Docks located at 146 Forrest Drive, Poquoson, Virginia 23662 (the “OCVA Docks”), and the proceeds thereof pursuant to § 364(c) of the Bankruptcy Code, and having reviewed the Motion and having heard the statements of counsel in support of the relief requested in the Motion at a hearing before the Court (the “Hearing”); and the Court being fully advised in the premises and

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<sup>1</sup> The debtor’s principal place of business is 838 Long Point Lane, Topping, VA 23169-2121 and the last four digits of the debtor’s EIN number are 7942.

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having determined that the legal and factual bases set forth in the Motion and at the Hearing establish just cause for the relief granted herein; it is hereby

FOUND, DETERMINED, ORDERED, AND ADJUDGED, that:

1. The Motion is GRANTED.
2. Capitalized terms not otherwise defined herein shall have the meanings given to them in the Motion.
3. The Debtor is authorized, on a final basis, to enter into the Post-Petition Financing in accordance with the terms provided in the Motion.
4. The Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334, (b) this is a core proceeding pursuant to 28 U.S.C. §§ 157(b)(2) and (c) notice of this Motion and the Hearing was sufficient under the circumstances.
5. The Post-Petition Financing is necessary to allow the Debtor to make the Initial Payment as defined in the Motion.
6. A financing facility is not available to the Debtor except in accordance with § 364(c) and the terms of this Order.
7. The Lender shall have a perfected first-priority security interest in the OCVA Docks.
8. The Post-Petition Financing has been negotiated in good faith and at arms' length between the Debtor and the Lender. The terms of the Post-Petition Financing are fair and reasonable under the circumstances, reflect the Debtor's exercise of sound business judgment, and are supported by reasonably equivalent value and fair consideration. Thus, any loans made to the Debtor by the Lender shall be deemed to have been extended in good faith, as that term is

used in Bankruptcy Code § 364(e), and shall be entitled to the protections of § 364(e) in the event of the modification or reversal on appeal of the authorization granted by this Order to enter into the Post-Petition Financing.

9. This Order shall constitute valid, binding obligations of the Debtor enforceable against the Debtor in accordance with their terms.

10. The Debtor is authorized and directed to do and perform all acts, to make, execute, and deliver all instruments and documents, and to pay fees, which may be required or necessary. However, the provisions of this Order shall be self-executing. Neither the Lender nor the Debtor shall be required to take any action or obtain any additional Orders to enjoy the benefits and/or protections of this Order.

11. The provisions of this Order shall be binding upon the Lender and the Debtor and their respective successors and assigns (including any Trustee hereinafter appointed for the estate of the Debtor) and inure to the benefit of the Lender and the Debtor and their respective successors and assigns.

12. The notice given by the Debtor of the Motion constitutes due and sufficient notice in accordance with the Bankruptcy Rules and the Local Rules of this Court.

13. Upon entry, the Clerk shall serve copies of this Order on: the Office of the United States Trustee, the Debtor's counsel, counsel for the Official Committee of Unsecured Creditors, the Debtor's known secured creditors, any known legal counsel for the secured creditors.

Jan 22 2018

Entered:

/s/ Keith L. Phillips

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UNITED STATES BANKRUPTCY JUDGE

Entered on Docket: Jan 23 2018

I ask for this:

/s/ Paula S. Beran

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Seen and no objection:

/s/ Jennifer M. McLemore

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*Counsel to the Official Committee of Unsecured Creditors*

/s/ Rachel A. Greenleaf

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*Counsel to William and Patricia Loughridge*

**CERTIFICATION OF ENDORSEMENT UNDER LOCAL RULE 9022-1(C)**

Pursuant to Local Bankruptcy Rule 9022-1(C), I hereby certify that the foregoing proposed order was served upon all necessary parties.

/s/ Paula S. Beran

Counsel

Service List of Entered Order:

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