

Judge Timothy Dore
Chapter 11
November 3, 2017 at 9:30
Response Date: October 27, 2017

UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF WASHINGTON AT SEATTLE

In Re	Bankruptcy No. 17-14004
FIDALGO 2010 LLC	MOTION FOR ORDER
Debtors.	AUTHORIZING USE OF CASH
	COLLATERAL

NOTICE OF HEARING and CERTIFICATE OF MAILING

TO: CLERK OF THE COURT, and all parties in interest

PLEASE TAKE NOTICE that an issue of law in this case will be heard on the date below and the clerk is directed to note this issue on the appropriate calendar.

Calendar Date: Friday, November 3, 2017, at 9:30 AM
Response Date: October 27, 2017
Nature of Motion: Motion for Use of Cash Collateral

This motion will be heard before the Honorable Timothy Dore in the United States Bankruptcy Court at 700 Stewart Street, Courtroom 8106, Seattle, WA 98101 on the above date. Unless a creditor or other party in interest objects and files a response or objection by the response date above, the court may enter an order without further notice or hearing. Copies of this Motion have been mailed on this date to all parties on the attached mailing matrix, or provided via CM/ECF.

MOTION FOR ORDER AUTHORIZING INTERIM USE OF
CASH COLLATERAL - 1

LARRY B FEINSTEIN
VORTMAN & FEINSTEIN
520 PIKE ST., STE 2250
SEATTLE, WA 98101
206.223.9595

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Dated this 9th day of October, 2017.

/s/ Larry B Feinstein
Larry B. Feinstein WSBA # 6074
Attorney for Debtors

MOTION

COMES NOW THE DEBTOR, Fidalgo 2010 LLC., by and through their attorney, and moves the Court as follows:

The Debtor requests an order to use cash collateral under Section 363(c)(2)(b) for the purposes of paying ongoing basic operating expenses of the Debtor, as set forth below. The Debtor has two secured creditors, Mr. Cooper (first lien deed of trust) and Old Republic National Title Insurance Co. (the insurer that paid off a second deed of trust and holds a 2nd lien via its subrogation rights). There are no unsecured creditors.

The Debtor rents the property in question, a single family home owned by the Debtor but pledged by the principal of the Debtor for loans previously made to the principal (the Debtor is not directly obligated on the loans), and receives \$2,100 month in rent. The Debtor is negotiating a longer term lease (other than month to month) and the tenant is willing to discuss a higher rent (discussion is for \$2,800 mo.) if the debtor can offer a 1-year or longer lease. However, in the meantime, the Debtor has the following obligations that need to be paid on a regular basis:

- Insurance \$95.00
- Propane \$100.00
- RE taxes \$325.00
- Repairs & Maintenance \$200
- Chapter 11 administrative fees \$500

MOTION FOR ORDER AUTHORIZING INTERIM USE OF CASH COLLATERAL - 2

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and UST quarterly fees \$108/mo.

Total monthly operating expenses for the property: \$1,328.00

The balance of the rents received shall remain on hand pending a plan or payment agreements with the two lienholders for adequate protection payments.

Rent has not yet been received for October, but is due shortly, and post petition rents received will be held pending hearing on this motion. The Debtor was advised to set up a separate bank account for the Debtor and this Chapter 11 at the time of filing, and all rents be deposited therein and accounted for on the UST Monthly reports. (The Debtor was using a separate account in the name of the debtor/principal of the Debtor, and reporting all income on the principal's Form 1040 Schedule C.) The Debtor requests the court enter an order authorizing the use of cash collateral for the payment of regular post petition operating expenses

Dated this 9th day of October, 2017.

/s/ Larry B. Feinstein
Larry Feinstein, WSBA #6074
Attorney for Debtor-in-Possession

Label Matrix for local noticing
0981-2
Case 17-14004-TWD
Western District of Washington
Seattle
Mon Oct 9 14:20:28 PDT 2017

U.S. Bankruptcy Court
700 Stewart St, Room 6301
Seattle, WA 98101-4441

Mr. Cooper (Nationstar)
c/o Marshall & Weibel PS
720 Olive Way #1201
Seattle, WA 98101-3809

Weinstein & Riley, P.S.
2001 Western Avenue, Suite 400
Seattle, WA 98121-3132

Fidalgo 2010 LLC
12092 Shugart Flats Rd
Leavenworth, WA 98826-9252

Michael and Cindy Beverick
12092 Shugart Flats Rd
Leavenworth, WA 98826-9252

Old Republic National Title
c/o Riddell Williams PS
1001 4th Ave. , Ste 4500
Seattle, WA 98154-1192

Larry B. Feinstein
Vortman & Feinstein
520 Pike Street, Ste. 2250
Seattle, WA 98101-4013

Old republic Title
c/o Bruce J. Borrus
Fox Rothschild LLP
1001 4th Ave.
Suite 4500
Seattle, WA 98154-1192

Mr. Cooper
Attn: Bankruptcy Dept.
8950 Cypress Waters Blvd
Coppell, TX 75019-4620

United States Trustee
700 Stewart St Ste 5103
Seattle, WA 98101-4438

End of Label Matrix
Mailable recipients 10
Bypassed recipients 0
Total 10