

**UNITED STATES BANKRUPTCY COURT  
FOR THE EASTERN DISTRICT OF PENNSYLVANIA**

In re:	:	Chapter 11
	:	
Creekside Associates, Ltd.,	:	Case No. 14- <u>19952</u>
	:	
Debtor	:	

**INTERIM ORDER APPROVING USE OF CASH COLLATERAL  
PURSUANT TO 11 U.S.C. § 363 AND SCHEDULING FURTHER HEARING**

AND NOW, this 22<sup>ND</sup> day of December, 2014, upon consideration of the motion of Creekside Associates, Ltd. (the “Debtor”), for Order Authorizing Use of Cash Collateral (the “Motion”), a preliminary hearing on the Motion having been held,

IT IS HEREBY ORDERED that:

1. The use of cash collateral is approved and authorized on an interim basis subject to the terms and conditions set forth in this Order.
2. The Debtor is expressly authorized to use cash collateral on the terms and conditions set forth in the Order and in accordance with the Initial Budget<sup>2</sup> and incorporated herein by reference, provided however, that the Debtor may exceed any line item in the Initial Budget by up to ten percent (10%) in any week, so long as the aggregate amount of the variance from the Initial Budget for any week on a rolling net basis is not exceeded by more than ten percent (10%). Further, any expense budgeted in a given week that is not actually paid by the Debtor in the week that it is budgeted may be carried forward and paid by the Debtor in any future week during the term of the Initial Budget.

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<sup>2</sup> Capitalized terms not otherwise defined herein shall have the meaning provided in the Motion.

3. The Debtor shall make adequate protection payments to the Lender on or before the 15th day of each month in accordance with the Initial Budget.

4. Notwithstanding anything to the contrary in the Motion, the Initial Budget or this Order, the Debtor is hereby authorized to use cash collateral to pay the actual amounts owed on account of the Trustee Fees as and when due.

5. The Debtor's authority to use cash collateral shall commence on the date of execution of this Order by the Court and expire on the earlier of: (a) the entry of a subsequent interim cash collateral order; or (b) the entry of a final order.

6. A further hearing to consider the Motion and the request for approval of the use of Cash Collateral on a final basis is scheduled for 1/28, 2015 at 1<sup>30</sup> p.m. before the Honorable S. RASLAVICH at the United States Bankruptcy Court, Courtroom 4, Robert N.C. Nix Building, 900 Market Street, Philadelphia, PA 19107. Any objections or other responses thereto must be filed with the Clerk of the Bankruptcy Court at the address above and served upon counsel to Debtor, counsel to the Lender, the United States Trustee, counsel to the Official Committee of Unsecured Creditors, if any, and parties requesting notices so as to be actually received on or before 1/23, 2015, at 5:00 p.m. The failure to timely file and serve an objection or other response shall preclude such creditor or party-in-interest from objecting to the relief sought in the Motion.

7. Within two (2) business days from the entry of this Order a copy of this Order shall be delivered by e-mail, overnight mail or hand delivery to the (a) counsel for the Lender, (b) the twenty largest unsecured creditors in the bankruptcy case or counsel to the Official Committee of Unsecured Creditors, if a committee has been appointed; and (c) all parties requesting notices pursuant to Bankruptcy Rule 2002 and the United States Trustee.

8. Notwithstanding anything to the contrary in Bankruptcy Rule 6004, this Order shall take effect immediately.



United States Bankruptcy Judge

**EXHIBIT A**

**BUDGET**

4:36 PM  
12/12/14  
Accrual Basis

Creekside Associates Ltd.

CASH RECEIPTS & DISBURSEMENTS  
13 WEEKS FORECAST

	Week of Dec 22, 14	Week of Dec 29, 14	Week of Jan 5, 15	Week of Jan 12, 15	Week of Jan 19, 15	Week of Jan 26, 15	Week of Feb 2, 15	Week of Feb 9, 15	Week of Feb 16, 15	Week of Feb 23, 15	Week of Mar 2, 15	Week of Mar 9, 15
Cash Beginning Balance	1,400,000.00	1,290,000.00	1,155,007.00	1,280,507.00	1,396,902.23	1,344,402.23	1,228,034.23	1,091,034.23	1,442,429.46	1,366,429.46	1,289,936.46	757,836.46
Income	10,000.00	4,000.00	250,000.00	500,000.00	50,000.00	10,000.00	2,000.00	740,000.00	40,000.00	45,000.00	4,000.00	670,000.00
Disbursements	-120,000.00	-138,993.00	-124,500.00	-383,604.77	-102,500.00	-126,368.00	-139,000.00	-388,604.77	-116,000.00	-121,493.00	-536,100.00	-360,519.76
Ending Cash Balance	1,290,000.00	1,155,007.00	1,280,507.00	1,396,902.23	1,344,402.23	1,228,034.23	1,091,034.23	1,442,429.46	1,366,429.46	1,289,936.46	757,836.46	1,067,316.70
Expense												
PAINT/EXTERMINATOR/CLEANING	3,000.00	3,000.00	3,500.00	3,000.00	3,000.00	3,000.00	3,500.00	3,000.00	3,000.00	3,000.00	3,500.00	3,000.00
SECURITY SERVICES	0.00	0.00	0.00	3,600.00	0.00	0.00	0.00	3,600.00	0.00	0.00	3,600.00	0.00
MAINTENANCE	18,000.00	18,000.00	25,000.00	21,500.00	24,500.00	26,500.00	24,500.00	26,500.00	30,000.00	26,500.00	30,000.00	25,000.00
UTILITIES	84,000.00	45,000.00	47,000.00	9,000.00	60,000.00	45,000.00	57,000.00	9,000.00	60,000.00	45,000.00	57,000.00	9,000.00
PAYROLL & BENEFITS		31,993.00		31,993.00		31,993.00		31,993.00		31,993.00		31,993.00
OFFICE & MARKETING EXPENSES	5,000.00	6,000.00	12,000.00	5,000.00	5,000.00	5,000.00	12,000.00	5,000.00	8,000.00	5,000.00	15,000.00	7,500.00
REAL ESTATE TAXES & INSURANCE	0.00	0.00		0.00	0.00	0.00	5,000.00	0.00	5,000.00	0.00	160,000.00	
ADEQUATE PROTECTION PAYMENT TO LENDER	0.00	0.00		299,511.77		0.00		299,511.77	0.00	0.00		270,526.76
MANAGEMENT FEES	0.00	0.00	27,000.00	0.00	0.00		27,000.00	0.00	0.00	0.00	27,000.00	0.00
US TRUSTEE QUARTERLY FEES						4,875.00						
DILWORTH PAXSON											100,000.00	
Kaufman, Coren & Ress, P.C.											100,000.00	
COMMITTEE COUNSEL											25,000.00	
CHARLES SILVER	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,000.00	3,500.00
BROWNSTEIN CORPORATION (Financial Advisors)		25,000.00										
MISCELLANEOUS EXPENSES	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00
Total Expense	120,000.00	138,993.00	124,500.00	383,604.77	102,500.00	126,368.00	139,000.00	388,604.77	116,000.00	121,493.00	536,100.00	360,519.76