

UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF NORTH CAROLINA

In re: Banowsky Brothers Furniture, Inc.)	Case No. 18-CH11-XXXX
)	
Debtor)	Chapter 11
)	

MOTION FOR AUTHORIZATION TO USE CASH COLLATERAL
AND FOR EXPEDITED PRELIMINARY HEARING

The Debtor-in-Possession (DIP), pursuant to 11 USC §363(c)(2)(B) and Bankruptcy Rules 4001 and 9014, hereby moves the court for authorization to use cash of the estate located in operating account DIP55-09876 at Capital City Bank, High Point, North Carolina, and that is subject to a security interest in favor of Capital City Bank. The balance in said account is currently \$75,450 and has been segregated from other cash assets of the estate since the filing of the petition in compliance with 11 USC §363(c)(4).

In support of its motion, the DIP would show that it needs to use its cash in order to pay wages owed to employees including some pre-petition wage obligations to critical employees, certain pre-petition obligations owed to critical suppliers, to continue ordering and paying for inventory in the ordinary course of its business and to pay other normal business operating costs. Separate motions for permission to pay pre-petition debts have been filed with this motion. The DIP would further show that it can provide Capital City Bank adequate protection of its security interest by granting it a secured position in the post-petition inventory and accounts receivable.

The DIP also moves the court, pursuant to Bankruptcy Rule 9014(b)(2), for an expedited preliminary hearing on this motion on the basis that the DIP will suffer immediate and irreparable harm if it is not authorized to use the cash prior to the time that a final hearing can be conducted.

/s/ Lisa M. Forsyth

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NOTICE OF MOTION FOR AUTHORIZATION TO USE CASH COLLATERAL
AND HEARING

NOTICE is hereby given that on June 6, 2018 the Debtor in Possession filed a Motion for Authorization to Use Cash Collateral and for Expedited Preliminary Hearing. A copy of the motion is attached.

A hearing on the motion will be held at 9:00 a.m. on June 8, 2018 at the United States Bankruptcy Court, Room 301 of the Federal Building in Greensboro, North Carolina.

CERTIFICATE OF SERVICE BY MAIL,
HAND DELIVERY, OR ELECTRONIC FILING

I certify that the foregoing Motion for Authorization to Use Cash Collateral and For Expedited Preliminary Hearing and the accompanying Notice of Hearing were served upon the following parties in interest by hand delivery or by first-class, postage prepaid United States Mail [names and addresses of each person or entity served omitted from illustration] and upon the following parties in interest by electronic mail [names of each person or entity served omitted from illustration] on this June 6, 2018.

/s/ Lisa M. Forsyth
Lisa M. Forsyth