

pending the hearing to consider entry of the Final Cash Collateral Order) to use Cash Collateral in accordance with the Budget. Access to the Cash Collateral will ensure that the Debtor maintains ongoing operations and avoids financial disruption pending the hearing to consider entry of the Final Cash Collateral Order.

24. Bankruptcy Rule 4001(b)(2) governs the procedures for obtaining approval to use cash collateral and it provides:

The court may commence a final hearing on a motion for authorization to use cash collateral no earlier than 14 days after service of the motion. If the motion so requests, the court may conduct a preliminary hearing before such 14 day period expires, but the court may authorize the use of only that amount of cash collateral as is necessary to avoid immediate and irreparable harm to the estate pending a final hearing.

Fed R. Bankr. P. 4001(b)(2).

25. Similarly, to the extent the Debtor is seeking authority to sell, use or otherwise incur an obligation regarding property of its estate, Bankruptcy Rule 6003 provides that the Court may only grant such relief to the extent it is necessary to avoid immediate and irreparable harm. Fed. R. Bankr. P. 6003(b).

26. Immediate and irreparable harm would result if the relief requested herein is not granted on an interim basis. As described above, the Debtor needs to obtain immediate access to Cash Collateral in order to, among other things, continue the operation of his business, continue making rental property improvements, mortgage payments, maintain business relationships with vendors and customers, make payroll, and satisfy other working capital and operational needs. Without immediate access to the Cash Collateral, the Debtor will likely face a substantial disruption of his business, potentially including loss of employees and employee morale, and deteriorating relationships with suppliers and tenants – all of which would adversely affect the ability of the Debtor to reorganize. Funding these expenditures, therefore, is necessary to the Debtor's ability to properly administer his estate for the benefit of his creditors.