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DIXON HOLDINGS: Court OKs Cash Collateral Access Thru July 11

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The U.S. Bankruptcy Court for the Middle District of Florida, Tampa Division, authorized Dixon Holdings, LLC to use cash collateral, on an interim basis, in accordance with the budget, through July 11, 2024.

The creditors that purport to have an interest in the Debtor's cash collateral are JPMorgan Chase, Bitty Advance Funding, Legend Advance Funding, and World Business Lenders, LLC.

The Debtor requires the use of cash collateral to fund operational funding needs of the Debtor and its administrative expenses.

The Asserted Secured Creditors will have perfected postpetition liens and security interests, solely to the same extent, validity, and priority as they held against the Debtor prior to the January 2, 2024, petition date as (a) against the cash collateral and (b) upon all post-petition property of the Debtor that is similar to the prepetition property on which the Asserted Secured Creditors held their prepetition liens, to the same extent and with the same validity and priority as they held prepetition liens and security interests of the Asserted Secured Creditors, without the need to file or execute any document as may otherwise be required under applicable non-bankruptcy law.

In the event that the adequate protection granted to the Secured Creditors fails to adequately protect the interests of the Asserted Secured Creditors in the cash collateral and property subject to their prepetition liens and security interests, to the extent such liens and security interests are valid, enforceable, and allowed, the Asserted Secured Creditors are granted an administrative expense claim which will have priority of the kind specified in 11 U.S.C. Section 507(b) over any and all administrative expenses of the kind specified in 11 U.S.C. Section 507(a)(1).

As adequate protection for the Debtors' use of the cash collateral, JPMorgan Chase Bank, N.A., is granted a valid and properly perfected replacement lien on and security interest in (i) all property that constitutes "Collateral" and (ii) the proceeds thereof to the same extent, validity, and priority as existed as of the January 2, 2024.

A copy of the court's order and the Debtor's budget is available at <https://urlcurt.com/u?l=Jy0Lp1> from PacerMonitor.com.

The Debtor projects net income, on a monthly basis, as follows:

\$7,829 for May 2024; and \$8,829 for June 2024.

About Dixon Holdings, LLC

Dixon Holdings, LLC is a Single Asset Real Estate debtor (as defined in 11 U.S.C. Section 101(51B)).

The Debtor sought protection under Chapter 11 of the U.S. Bankruptcy Code (Bankr. M.D. Fla. Case No. 24-00011) on January 2, 2024. In the petition signed by Roberta Masnyj, manager, the Debtor disclosed up to \$10 million in assets and up to \$1 million in liabilities.

Judge Roberta A. Colton oversees the case.

Steven M. Berman, Esq., at [Shumaker, Loop](#) & Kendrick, LLP, represents the Debtor as legal counsel.

--- Index References ---

Company: Dixon Holdings, LLC; World Business Lenders, LLC; **SHUMAKER, LOOP** & KENDRICK, LLP

News Subject: (Bankruptcies (1BA08); Business Management (1BU42); Corporate Events (1CR05); Customer Service Effectiveness (1CU08); Customer Service Management (1CU78); Sales & Marketing (1MA51))

Industry: (Asset-Based Lending (1AS71); Banking (1BA20); Commercial Banking Services (1CO19); Financial Services (1FI37); Loans (1LO12); Retail Banking Services (1RE38))

Region: (Americas (1AM92); Florida (1FL79); North America (1NO39); U.S. Southeast Region (1SO88); USA (1US73))

Language: EN

Other Indexing: (Dixon Holdings, LLC; World Business Lenders, LLC; **Shumaker, Loop** & Kendrick, LLP) (North America; United States)

Dixon Holdings LLC

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End of Document

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