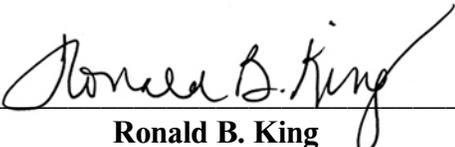




The relief described hereinbelow is SO ORDERED.

Signed January 29, 2018.

  
\_\_\_\_\_  
Ronald B. King  
Chief United States Bankruptcy Judge

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE WESTERN DISTRICT OF TEXAS  
SAN ANTONIO DIVISION**

In re: § Chapter 11  
A’GACI, L.L.C., §  
Debtor. § Case No. 18-50049-rbk-11  
§  
§

**SECOND INTERIM ORDER AUTHORIZING USE OF CASH COLLATERAL AND  
GRANTING ADEQUATE PROTECTION**

CAME ON for consideration the *Debtor’s Emergency Motion for an Order Authorizing Use of Cash Collateral and Granting Adequate Protection* [Dkt. No. 4] (the “Motion”),<sup>1</sup> filed by A’GACI, L.L.C. (“A’GACI” or the “Debtor”) on January 9, 2018, in the above-styled, Chapter 11 case (the “Chapter 11 Case”); and the Court having jurisdiction over this matter pursuant to

<sup>1</sup> Capitalized terms not otherwise defined in this order (the “Order”) shall have the meanings ascribed to such terms in the Motion.



28 U.S.C. §§ 157 and 1334; and the Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2), and that the Court may enter a final order consistent with Article III of the United States Constitution; and the Court having found that venue of this proceeding and the Motion in the Court is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and the Court having found that the relief requested in the Motion is in the best interest of the Debtor's estate, its creditors, and other parties-in-interest; and the Court having found that the Debtor's notice of the Motion and opportunity for a hearing on the Motion were appropriate under the circumstances and no other notice need be provided; and the Court having reviewed and considered the Motion, the First Day Declaration, the Koch Declaration and the consent of JPMORGAN CHASE BANK, N.A. (the "Secured Creditor") to the terms of this Order and the use of cash collateral as set forth herein, and the Court having heard the statements in support of the relief requested in the Motion at the hearing before the Court on January 25, 2018 (the "Hearing"); and the Court having determined that the legal and factual bases set forth in the Motion and at the Hearing establish just cause for the relief granted herein; and upon all of the proceedings had before the Court; and after due deliberation and sufficient cause appearing therefore, the Court is of the opinion that the Motion should be GRANTED.

THE DEBTOR AND THE SECURED CREDITOR STIPULATE AND AGREE THAT:

A. The Debtor acknowledges that, as of January 9, 2018 (the "Petition Date"), the aggregate principal amount of \$6,183,978.21 was due and owing to the Secured Creditor (including, *inter alia*, a certain principal loan amount as well as outstanding credit card charges), plus certain interest, fees, expenses, and other charges (collectively, the "Pre-Petition Debt"). Further, the Debtor acknowledges and admits that the Secured Creditor holds certain liens, pledges, and security interests in certain of the Debtor's assets and property, (collectively, the

“Secured Property”) as more fully described in the credit agreement, pledge and security agreement, and related agreements, amendments, and documents between the Debtor and the Secured Creditor (collectively, the “Loan Documents”), as well as certain liens and security interests in any and all cash, receivables, issues, proceeds, and profits of and/or in any way associated with the Secured Property (collectively, the “Pre-Petition Collateral”). (The liens and security interests of the Secured Creditor are referred to collectively as the “Pre-Petition Liens”). For purposes of clarification, the Pre-Petition Collateral does not include the collateral more particularly described in that certain Security Agreement, dated as of January 19, 2017, by and among the Debtor and Bank of America, N.A. (“Bank of America”), and also listed on Exhibit A to that certain UCC Financing Statement Amendment naming the Secured Creditor as secured party, filed in the office of the Texas Secretary of State as #17-00021177 on January 18, 2017 (the “BOA Collateral”).

B. The Debtor further acknowledges and admits that all cash of the Debtor’s bankruptcy estate and cash equivalents, which represent income, payables, proceeds, products, rents, or profits of the Pre-Petition Collateral wherever located, that are now in the Debtor’s possession, custody, or control, or in which the Debtor will obtain an interest during the pendency of the Chapter 11 Case constitute “Cash Collateral” of the Secured Creditor (collectively, the “Cash Collateral”) within the meaning of § 363 of Title 11 of the United States Code (the “Bankruptcy Code”). The Debtor acknowledges and admits that the Debtor has no interest, directly or indirectly, in any such cash that is not the Secured Creditor’s Cash Collateral.

C. The Debtor agrees to segregate and account to the Secured Creditor for all Cash Collateral: (i) that the Debtor now possesses or (ii) that the Debtor might hereafter obtain. The Debtor agrees to account to the Secured Creditor for all Cash Collateral: (i) that the Debtor has

permitted to be transferred into the possession of others, if any, or (ii) that is being held by those in privity with the Debtor. Unless already done, the Debtor shall account to the Secured Creditor for the receipt and use, if any, of Cash Collateral received by the Debtor since the Petition Date, including without limitation by providing monthly operating reports and financial statements.

D. The Debtor does not have sufficient available sources of working capital and financing to operate its business without the use of Cash Collateral. The Secured Creditor objects to the use of its Pre-Petition Collateral, including the Cash Collateral, except on the terms provided for in this Order.

E. Good, adequate, and sufficient cause has been shown for the entry of this Order. The entry of this Order and the use of Cash Collateral as provided herein are in the best interests of the Debtor, its creditors, and its estate.

F. The Debtor must provide adequate protection to the Secured Creditor as set forth in this Order for the use of the Pre-Petition Collateral, and the Secured Creditor is entitled, pursuant to Sections 361 and 363 of the Bankruptcy Code, to adequate protection for the Debtor's use of the Cash Collateral and to protect against the diminution of the Secured Creditor's interest in the Pre-Petition Collateral resulting from the use, sale, or lease thereof.

G. The foregoing paragraphs represent binding stipulations between the Secured Creditor and the Debtor for purposes of this Order. The adequate protection arrangements set forth in this Order have been negotiated in good faith and at arm's length between the Secured Creditor and the Debtor. The terms of such adequate protection arrangements are fair and reasonable, reflect the exercise of prudent business judgment by the Debtor consistent with its fiduciary duties, and are supported by reasonably equivalent value and fair consideration.

**IT IS THEREFORE ORDERED, ADJUDGED AND DECREED THAT:**

1. The Motion is GRANTED to the extent set forth in this Order.

2. The Secured Creditor consents to the Debtor's use of the Cash Collateral during the period ("Budget Period") beginning on January 27, 2018, and ending on the Termination Date (as defined below) solely and exclusively for the disbursements set forth in the budget attached hereto as **Schedule 1** (the "Budget") **and** solely and exclusively upon the protections, terms and conditions provided for in this Order, and for no other purpose. Further, and in strict accordance with the Budget, the Debtor may not under any circumstance use Cash Collateral to pay any pre-petition claim or debt of any party other than that of the Secured Creditor or transfer Cash Collateral to any affiliate of the Debtor or other person other than as strictly permitted by the Budget.

3. The Debtor is authorized to use Cash Collateral during the Budget Period exclusively for the purposes of and to the extent described in the Budget and this Order, and with respect to each calendar week during the Budget Period, the expenditure for any line item described in the Budget shall not exceed 115% of the aggregate amount projected to be expended by the Budget on such line item during such calendar week. Further, the Debtor may not exceed the total expenses set forth in the Budget for the Budget Period by more than ten percent (10%) in the aggregate.

4. The Debtor shall not use, sell, or expend, directly or indirectly, the Pre-Petition Collateral, the Post-Petition Collateral (as defined below), or the Cash Collateral except upon the terms and conditions set forth in this Order. The consent of the Secured Creditor to the use of Cash Collateral shall not be deemed to be a consent to any further or other use of the Pre-Petition Collateral, the Post-Petition Collateral, or the Cash Collateral other than such use as may be expressly set forth in this Order.

5. Notwithstanding anything to the contrary stated herein, the Debtor's right to use Cash Collateral under this Order shall terminate on the earliest to occur of the following: (a) an "Event of Default" (as defined below), (b) an order of the Court terminating the use of Cash Collateral, or (c) February 8th, 2018 at 11:59 p.m. (Prevailing Central Time) (the "Termination Date"), unless otherwise extended by consent of the parties or order of the Court.

6. The Secured Creditor is entitled to adequate protection of its interests in the Pre-Petition Collateral and Cash Collateral under Bankruptcy Code § 363(e) against any diminution in value of the Pre-Petition Collateral and Cash Collateral during the period from the entry date of this Order through the Termination Date. Nothing in this Order shall impair, affect, limit or circumscribe the Secured Creditor's right to apply the Adequate Protection Payments, if any, to any component of the Pre-Petition Debt and/or in any order that the Secured Creditor may, in its discretion, determine.

7. As adequate protection of the Secured Creditor's interests, and in addition to all existing security interests and liens granted to or for the benefit of the Secured Creditor in the Pre-Petition Collateral (including the Cash Collateral), the Secured Creditor is hereby granted replacement security interests and liens (the "Replacement Liens" or the "Post-Petition Liens") of the same extent, validity, and priority as the Pre-Petition Liens in the Pre-Petition Collateral (including the Cash Collateral) on all the Debtor's assets and property (except for avoidance actions arising under Bankruptcy Code Sections 544, 545, 546, 547, 548, 549, 550 or any similar provision of the Bankruptcy Code), whether now owned or hereafter created or acquired, real or personal, assets or rights, of any kind or nature, wherever located, and the income, receivables, proceeds, products, and profits thereof, whether arising from Bankruptcy Code § 552(b) or otherwise; provided, however, that the Replacement Liens shall be limited to the proceeds of the

sale or disposition of the Debtor's interest in its real property leases and shall not extend directly to the leases (the "Post-Petition Collateral"). Such Replacement Liens include, without limitation, liens on all cash, including Cash Collateral generated or received by the Debtor after the Petition Date. The Replacement Liens are deemed valid, binding, enforceable and perfected upon entry of this Order, and no further notice, filing, recording, or order shall be required to validate or perfect the Replacement Liens. The Replacement Liens shall be subject and subordinate to the Carve-Out (as defined below) and to the liens of Bank of America on the BOA Collateral.

8. As further adequate protection for the Debtor's use of the Collateral and Cash Collateral, the Debtor shall pay the Secured Creditor the payments set forth in the Budget (the "Adequate Protection Payments")<sup>2</sup>, beginning from and after the Petition Date. The first such payment shall be due as provided in the Budget.

9. As further additional adequate protection, if and to the extent that the Replacement Liens and Adequate Protection Payments prove insufficient to adequately protect the interests of the Secured Creditor in the Cash Collateral, then the Secured Creditor is granted a super-priority cost of administration claim under 11 U.S.C. § 507(b) (the "Superpriority Claim"), subject to further order of this Court. Notwithstanding the foregoing, (i) any such Superpriority Claim shall under no circumstances be superior to or prime any valid lien or security interest; (ii) this Order shall not alter the priority of any such Superpriority Claim in relation to any other §507(b) claim awarded to any other creditor; and (iii) the Superpriority Claim shall be junior to the Carve-Out (as defined below) and the liens of Bank of America on the BOA Collateral.

10. As additional adequate protection, the Debtor shall maintain, with financially

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<sup>2</sup> The Adequate Protection Payments include the amounts identified in lines 17 (ABL Interest Expenses and Unused Fee), 18 (ABL Legal Fees), and 32 (ABL Draw (Pay Down)) of the Budget.

sound and reputable insurance companies, insurance covering the Pre-Petition Collateral and the Post-Petition Collateral (collectively, the “Collateral”), which insurance shall be issued by companies, associations, or organizations reasonably satisfactory to the Secured Creditor and shall cover such casualties, risks, perils, liabilities, and other hazards reasonably required by the Secured Creditor. The Debtor shall name the Secured Creditor as an additional loss payee on all such insurance policies obtained by the Debtor in accordance with this paragraph.

11. The Debtor shall make available to the Secured Creditor, upon request but not less frequently than monthly, all balance sheets, income statements, records of funds received in connection with the Collateral, and all other standard financial statements. Further, the Debtor shall also provide the Secured Creditor with copies (which may include electronic copies submitted via e-mail or electronic case filing) of all monthly operating reports delivered to the Office of the United States Trustee within two (2) days after filing of such reports. And, the Debtor shall provide the Secured Creditor with all other reports and information concerning the Debtor’s business, financial or otherwise, as the Secured Creditor may from time to time reasonably request.

12. Nothing in this Order shall prejudice or limit the Secured Creditor’s right to file, pursue, and/or oppose any motion or seek other relief in this Chapter 11 Case, including but not limited to the following: 1) the right to oppose the Motion and any further use of Cash Collateral by the Debtor following the Termination Date, 2) the right to file and/or pursue a motion to terminate exclusivity, a motion to transfer venue of this Chapter 11 Case to any court of competent jurisdiction, a motion to lift stay under Bankruptcy Code § 362(d), and/or a motion for further adequate protection, 3) the right to seek appointment of a trustee under Bankruptcy Code § 1104 or to seek dismissal or conversion of this Chapter 11 Case under Bankruptcy Code

§ 1112, and/or 4) the right to request any other appropriate relief to which the Secured Creditor may be entitled at law or equity. This Order shall likewise not limit the rights of the Debtor or any other party-in-interest to contest any such relief, except to the extent this Order creates the Post-Petition Liens and Superpriority Claim.

13. The Post-Petition Liens shall be subject to the “Carve-Out”, which shall mean the sum of (i) fees and expenses required to be paid to the Clerk of the Court and to the U.S. Trustee pursuant to 31 U.S.C. § 3717 and 28 U.S.C. § 1930, (ii) to the extent allowed by the Court on a final basis pursuant to a final and non-appealable order, all unpaid fees and expenses incurred by persons or firms retained by the Debtor (collectively, the “Case Professionals”) at any time before the Termination Date as long as those fees and expenses do not exceed the amounts designated in the Budget for such fees and expenses, and (iii) after the Termination Date, the payment of allowed and unpaid professional fees and expenses incurred by the Case Professionals in an aggregate amount not to exceed \$75,000.

14. The occurrence of the following shall constitute an “Event of Default” under this order:

- (i) the failure to meet the Bankruptcy Milestone (as defined below) on the date that such Bankruptcy Milestone must be satisfied.

15. The Debtor agrees that failure to materially comply with the following milestone covenant (the “Bankruptcy Milestone”) shall constitute an Event of Default (as defined herein), unless waived or modified by the Secured Creditor in its sole discretion:

- (i) On or before January 29, 2018, the Debtor shall file a motion with the Court seeking the retention (the “IB Motion”) of an investment banker acceptable to the Secured Creditor, upon such terms and conditions of retention as may be acceptable to the Debtor and the Secured Creditor.

16. The terms and provisions of this Order granting liens shall (i) survive the entry of any order that may be entered converting the Chapter 11 Case to Chapter 7 or dismissing it and (ii) shall be treated as permitted by the Bankruptcy Code under any plan of reorganization of the Debtor or order confirming such plan. This Order, as well as the priorities, if any, in payment granted to any lien, pledge, and security interest under this Order shall continue in this or any superseding case of the Debtor under the Bankruptcy Code. Such priorities, if any, in payment granted to any such lien, pledge, and security interest shall maintain their priority as provided by this Order until the Secured Creditor is indefeasibly satisfied in full by their terms and discharged, and the Secured Creditor shall have no further obligation or financial accommodation to the Debtor.

17. The stipulations and provisions of this Order shall inure to the benefit of the Debtor and the Secured Creditor, and they shall bind the Debtor and its successors and assigns, including any trustees or other fiduciaries hereafter appointed as legal representatives of the Debtor or with respect to any property of the Debtor's estate, whether under Chapter 11 of the Bankruptcy Code or any subsequent Chapter 7 case.

18. If any provision of this Order is hereafter modified, vacated, or stayed, such modification, vacation, or stay shall not affect (a) the validity of any obligation, indebtedness, or liability incurred by the Debtor to the Secured Creditor before the effective date of such modification, vacation, or stay; or (b) the validity or enforceability of any such security interest, pledge, lien, priority, or other protection authorized or created hereby, including the Post-Petition Liens and Superpriority Claim. Notwithstanding any such modification, vacation, or stay, any indebtedness, obligations, or liabilities incurred by the Debtor to the Secured Creditor before the effective date of such modification, vacation, or stay shall be governed in all respects by the

original provisions of this Order, and the Secured Creditor shall be entitled to all the rights, remedies, Post-Petition Liens, privileges, and benefits granted herein with respect to all such indebtedness, obligations, or liabilities.

19. This Order is without prejudice to Bank of America's rights (if any) to administratively freeze, setoff, recoup, or exercise its contractual or security rights (if any) with respect to Bank of America's accounts, including without limitation, as described in Bank of America's objection to the Motion and the rights of the Debtor and Secured Creditor to object to such rights or the exercise of such rights on any ground.

20. This Court shall retain jurisdiction with respect to all matters relating to the interpretation, enforcement, or implementation of this Order.

21. The Debtor is authorized and directed to perform all acts, take any action, and execute and comply with such other documents, instruments, and agreements, as may be required for the protection of the Collateral or that may be otherwise necessary to effectuate the terms and conditions of this Order.

22. The Debtor shall, within two (2) business days of the entry of the Order, mail copies of this Order to (a) the twenty (20) largest unsecured creditors of the Debtor, (b) any secured creditor of the Debtor, including the Secured Creditor, (c) the parties on the Debtor's proposed Service List, and (d) any other party which has as of the date hereof, filed with the Clerk of the Court and served upon counsel for the Debtor a request for notices in this Chapter 11 Case. Any other further obligation for notice of the relief granted herein shall be, and hereby is, dispensed with and waived

23. Any notice in connection with this Order shall be made by personal delivery, overnight delivery, legible facsimile transmission, or (where shown below) e-mail transmission to:

If to the Debtor: Ian T. Peck  
HAYNES AND BOONE, LLP  
2323 Victory Avenue, Suite 700  
Dallas, TX 75219  
Telephone: 214.651.5000  
Facsimile: 214.651.5940  
E-mail: ian.peck@haynesboone.com

If to the Secured Creditor: W. Steven Bryant  
LOCKE LORD LLP  
600 Congress Avenue, Ste. 2200  
Austin, Texas 78701  
Telephone: (512) 305-4726  
Facsimile: (512) 305-4800  
E-mail: sbryant@lockelord.com

If to the U.S. Trustee: Kevin M. Epstein  
OFFICE OF THE U.S. TRUSTEE  
615 E. Houston Street, Suite 533  
San Antonio, Texas 78205  
Telephone: (210) 472-4640  
Facsimile: (210) 472-4649

Notices shall be effective on personal delivery, delivery by overnight delivery service, or transmission by facsimile or e-mail.

24. To the extent any finding of fact can be construed as a conclusion of law, and vice versa, it is hereby deemed as such.

25. A further hearing (the "Final Hearing") on the Motion is set for **February 6, 2018, at 1:30 p.m. (Central Time)**, in Courtroom No. 1, Hipolito F. Garcia Federal Building and United States Courthouse, 615 East Houston Street, San Antonio, Texas 78205.

###

**AGREED AS TO FORM AND SUBSTANCE:**

/s/ Ian T. Peck

Ian T. Peck

State Bar No. 24013306

David Staab

State Bar No. 24093194

**HAYNES AND BOONE, LLP**

2323 Victory Avenue, Suite 700

Dallas, TX 75219

Telephone: 214.651.5000

Facsimile: 214.651.5940

Email: [ian.peck@haynesboone.com](mailto:ian.peck@haynesboone.com)

Email: [david.staab@haynesboone.com](mailto:david.staab@haynesboone.com)

**ATTORNEYS FOR DEBTOR**

-and-

/s/ W. Steven Bryant

W. Steven Bryant

Texas Bar. No. 24027413

Federal I.D. No. 32913

**LOCKE LORD LLP**

600 Congress Avenue, Ste. 2200

Austin, Texas 78701

Telephone: (512) 305-4726

Facsimile: (512) 305-4800

[sbryant@lockelord.com](mailto:sbryant@lockelord.com)

**COUNSEL FOR SECURED CREDITOR**

**Schedule 1**

**Budget**

AGACI  
Interim Cash Flow Budget  
(\$s in 000s)

Updated 1/23/2018

Week Number Actual / Forecast Week Ending Saturday	Post-Petition			3 Week Total
	1 Forecast 27-Jan	2 Forecast 3-Feb	3 Forecast 10-Feb	
<b>I. Receipts</b>				
1) Memo: Normal Course Sales	1,848	1,542	1,651	5,041
2) Memo: Store Closure Sales	-	612	690	1,302
3) Memo: Total Sales	1,848	2,154	2,342	6,344
4) Forecasted B&M Comp Sales	-19.2%	-19.2%	-17.4%	
5) Forecasted Ecom Comp Sales	5.0%	5.0%	5.0%	
6) Sales Receipts	1,926	2,265	2,097	6,289
7) Receipts Adjustment / Other	-	-	-	-
8) Total Cash Receipts	1,926	2,265	2,097	6,289
<b>II. Operating Disbursements</b>				
9) Merchandise Disbursements	1,589	942	862	3,392
10) Rent, Occ. and Utilities	15	2,413	15	2,443
11) Payroll & Employee Benefits	15	1,400	15	1,430
12) Sales Tax Disb.	152	185	-	337
13) Other AP	218	330	312	860
14) Total Operating Disbursements	1,989	5,270	1,204	8,463
15) Operating Cash Flow	(62)	(3,005)	893	(2,174)
<b>III. Non-Operating Disbursements</b>				
16) Capital Expenditures	10	10	10	30
17) ABL Interest Expense & Unused Fee	-	22	-	22
18) ABL Legal Fees	-	34	-	34
19) Term Loan Amort	-	-	-	-
20) Term Loan Interest Expense	-	-	-	-
21) Total Non-Op Disbursements	10	66	10	86
<b>IV. Restructuring Disbursements</b>				
22) Utility Deposits	95	-	-	95
23) Store Closure Severance	-	-	-	-
24) Shipping Motion	369	-	-	369
25) Credit Card Holdbacks	-	-	-	-
26) Restructuring Professionals	-	-	-	-
27) Store Liquidation Expense	-	18	21	39
28) Exit Costs - TBD	-	-	-	-
29) Total Restructuring Disbursements	464	18	21	503
30) Net Cash Flow	(536)	(3,090)	863	(2,763)
<b>V. Liquidity</b>				
31) Beginning ABL Balance	6,104	6,185	6,032	6,104
32) ABL Draw / (Pay Down) <sup>(1)</sup>	81	(153)	(173)	(245)
33) Ending ABL Balance	6,185	6,032	5,859	5,859
34) Less: Letters of Credit	-	-	-	-
35) Total Loan Balance	6,185	6,032	5,859	5,859
36) Net Borrowing Base	7,729	7,643	7,919	7,919
37) Beginning Book Cash	6,997	6,542	3,299	6,997
38) Change in Cash	(455)	(3,243)	690	(3,008)
39) Cancelled Checks	-	-	-	-
40) Ending Book Cash	6,542	3,299	3,989	3,989
41) Float	-	-	-	-
42) Total Liquidity	6,542	3,299	3,989	3,989

(1) Please note that the \$81K draw in week one on the Chase ABL is related to usage of the Chase credit card line for a total balance of \$85K.

AGACI Interim Cash Flow Budget (\$s in 000s)		1/23/2018			
Week Number		Post-Petition			3 Week Total
Actual / Forecast		1	2	3	
Week Ending Saturday		Forecast 27-Jan	Forecast 3-Feb	Forecast 10-Feb	
43)	Bank Balance	6,542	3,299	3,989	3,989
44)	+ Net Borrowing Base	7,729	7,643	7,919	7,919
45)	- ABL Loan Balance	(6,185)	(6,032)	(5,859)	(5,859)
46)	<b>Over Collateralization</b>	<b>8,086</b>	<b>4,910</b>	<b>6,049</b>	<b>6,049</b>
<b>VI. Working Capital Forecast</b>					
47)	Beginning Inventory	10,889	11,035	10,916	10,889
48)	+ Purchases	1,087	1,003	882	2,972
49)	Product Margin	51.0%	51.0%	52.3%	51.4%
50)	- Sales at Cost	(905)	(756)	(787)	(2,449)
51)	- Liquidating Sales at Cost	-	(338)	(450)	(788)
52)	- Shrink, Damages and RTV	(37)	(28)	(31)	(95)
53)	Ending Inventory	11,035	10,916	10,530	10,530
54)	Beginning A/R	1,117	1,142	1,065	1,117
55)	+ Credit Card Sales	1,083	1,273	1,371	3,726
56)	- Credit Card Collections	(1,057)	(1,351)	(991)	(3,398)
57)	Ending A/R	1,142	1,065	1,445	1,445
58)	Beginning A/P	-	(501)	(441)	-
59)	+ Purchases	1,087	1,003	882	2,972
60)	- Payments	(1,589)	(942)	(862)	(3,392)
61)	- Pre-petition Write-off	-	-	-	-
62)	Ending A/P	(501)	(441)	(421)	(421)
63)	Beginning Sales Tax	523	522	514	1,603
64)	Collections	152	177	192	520
65)	Payments	(152)	(185)	-	(337)
66)	Ending Accrued Sales Tax	522	514	706	1,787
<b>VII. Borrowing Base Forecast</b>					
67)	Credit Card A/R	1,142	1,065	1,445	1,445
68)	Less: Chargebacks and Fees	(15)	(15)	(15)	(15)
69)	Eligible CC A/R	1,127	1,050	1,430	1,430
70)	Advance Rate	90.0%	90.0%	90.0%	90.0%
71)	CC A/R Availability	1,015	945	1,287	1,287
72)	Prior Week Ending Gross Inventory	10,889	11,035	10,916	10,916
73)	Shrink	(922)	(922)	(922)	(922)
74)	RTVs, Damages, Mismatches	-	-	-	-
75)	Twig Accessories	(9)	(9)	(9)	(9)
76)	Total Eligible Inventory	9,958	10,103	9,984	9,984
77)	Advance Rate	90.0%	90.0%	90.0%	90.0%
78)	NOLV	85.2%	85.2%	86.9%	86.9%
79)	Total Inventory Availability	7,636	7,747	7,809	7,809
80)	Gross Borrowing Base	8,651	8,692	9,096	9,096
81)	Less: Debtors Prof Fees Carve-Out	(459)	(571)	(684)	(684)
82)	Less: Creditors Prof Fees Carve-Out	(30)	(45)	(60)	(60)
83)	Less: Gift Cards Reserve	(432)	(432)	(432)	(432)
84)	<b>Net Borrowing Base</b>	<b>7,729</b>	<b>7,643</b>	<b>7,919</b>	<b>7,919</b>