

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re: : Chapter 11

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TOISA LIMITED, *et al.*, : Case No. 17-10184 (SCC)

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Debtors.¹ : (Joint Administration)

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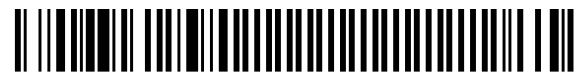
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INTERIM ORDER (I) AUTHORIZING CONTINUED USE OF EXISTING CASH MANAGEMENT PRACTICES, BANK ACCOUNTS, AND BUSINESS FORMS, (II) WAIVING INVESTMENT AND DEPOSIT REQUIREMENTS, AND (III) AUTHORIZING CONTINUANCE OF INTERCOMPANY TRANSACTIONS

Upon the motion (the "Motion")² of the Debtors for entry of an order (this "Order") under sections 105, 345, 362, 363, 364, 503, 1107, and 1108 of title 11 of the United States Code (the "Bankruptcy Code"): (a) authorizing the Debtors to continue using their existing Cash Management Practices, Bank Accounts, and Business Forms, in each case subject to changes that they may make thereto in their sole discretion; (b) waiving any applicable investment and deposit requirements; and (c) authorizing the continuance of intercompany transactions and, to the extent applicable, granting administrative expense status to postpetition intercompany claims between and among

¹ The Debtors are as follows: Trade Prosperity, Inc.; Toisa Limited; United Courage, Inc.; Trade Vision, Inc.; United Journey, Inc.; United Kalavryta, Inc.; Trade Sky, Inc.; Trade Industrial Development Corporation; United Honor, Inc.; Trade Will, Inc.; United Leadership Inc.; United Seas, Inc.; United Dynamic, Inc.; United Emblem, Inc.; United Ideal Inc.; Trade Unity, Inc.; Trade Quest, Inc.; Trade Spirit, Inc.; Trade Resource, Inc.; United Ambassador, Inc.; Edgewater Offshore Shipping, Ltd.; United Banner, Inc.; Toisa Horizon, Inc.; and Trade and Transport Inc.

² Capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Motion or the First-Day Declaration.



the Debtors pursuant to Bankruptcy Code section 503(b)(1); and upon consideration of the First-Day Declaration; and due and sufficient notice of the Motion having been given under the particular circumstances; and it appearing that no other or further notice is necessary; and it appearing that the relief requested in the Motion is in the best interests of the Debtors, their estates, their creditors, and other parties in interest; and after due deliberation thereon; and good and sufficient cause appearing therefor; it is hereby

ORDERED, ADJUDGED, AND DECREED THAT:

1. The Motion is GRANTED as set forth herein on an interim basis for the later of twenty-one (21) days or other date as directed by the Court; provided, however, that such extension is without prejudice to the Debtors' right to request further interim relief in these cases and provided, further, however, that notwithstanding any language herein to the contrary, until the return date on any final order on this Motion (1) no monies or amounts shall be removed from any accounts held by the Debtors and transferred to any non-Debtor accounts including, but not limited to, any of the Management Accounts; (2) any monies or amounts currently held in the Management Accounts shall only be used for the Debtors' ordinary course business purposes; and (3) all incoming amounts shall be deposited in accounts held by the Debtors and no amounts shall be remitted directly to any Management Accounts. The Debtors are authorized to continue their Cash Management Practices, the Bank Accounts (including, without limitation, the Bank Accounts identified in Schedule 3 to

the Motion), and to the extent such practices and/or Bank Accounts do not comply with applicable requirements under section 345 of the Bankruptcy Code, the U.S. Trustee Guidelines, or otherwise, such requirements under section 345 of the Bankruptcy Code, the U.S. Trustee Guidelines, or otherwise are waived. Notwithstanding the U.S. Trustee Guidelines or any other applicable constraint, the Debtors are authorized to continue using the Business Forms in the ordinary course of business. The Debtors may transfer funds in, out of, and through the Bank Accounts in accordance with their Cash Management Practices using the Ordinary Transfer Methods in accordance with the agreements governing the Bank Accounts, including, without limitation, any Bank Account Agreements. In connection with the ongoing utilization of their Cash Management Practices, the Debtors and Managing Agents shall continue to maintain records with respect to all transfers of cash, including without limitation the Intercompany Transfers, so that all transactions are adequately documented and readily ascertainable.

2. The Debtors are further authorized to implement any changes to their Cash Management Practices that they deem appropriate in their sole discretion, including, without limitation, closing Bank Accounts or opening new bank accounts, subject to the Bank Account Agreements and on notice to the secured lenders, the Office of the United States Trustee for the Southern District of New York, and the official committee of unsecured creditors, if any, and consistent with any other orders that the Court has entered.

3. The Debtors are authorized to continue using their existing Business Forms without reference to the Debtors' status as debtors in possession for an interim period of twenty-one (21) days or other date as directed by the Court; provided, however that the Debtors will make reasonable best efforts to include a reference to their status as debtors in possession on any Business Form.

4. The Debtors are authorized to enter into and engage in the Postpetition Intercompany Transactions and, subject to entry of a final Order, to take any actions and to pay prepetition obligations related thereto. All postpetition payments from a Debtor to another Debtor, or from a Managing Agent to a Debtor, and vice versa, related to or in connection with any Postpetition Intercompany Transaction, are hereby accorded administrative expense status or shall be accounted for in satisfaction of an administrative claim.

5. The Debtors are authorized, but not directed, to pay and/or reimburse the Banks in the ordinary course of business for any claims arising prior to or after the Petition Date in connection with Bank Account Claims.

6. The Debtors are authorized, but not directed to pay Management Fees due and owing, whether accrued pre- or post-petition, in accordance with the terms of the underlying Management Agreements; provided, however, any payment of pre-petition Management Fees shall be subject to entry of a final Order granting the relief requested in the Motion.

7. The Banks are authorized and directed to (a) continue administering the Bank Accounts in the usual and ordinary course of business in accordance with the

Debtors' instructions and pursuant to the Bank Account Agreements, (b) pay any and all checks, drafts, wires, or electronic funds transfers presented, issued, or drawn on the Bank Accounts on account of any claims arising prepetition or postpetition so long as sufficient funds are available in such Bank Accounts unless the Debtors specifically issue "stop payment" instructions with respect to such items in accordance with the terms of the Bank Account Agreements, (c) honor the Debtors' directions with respect to the opening or closing of any Bank Account, and (d) accept and hold, or invest, the Debtors' funds in accordance with the Debtors' instructions.

8. Such Banks may rely on this Order and on the Debtors' representations and instructions as to the payments and transfers that may be honored or dishonored in accordance with the terms of the Bank Account Agreements. The Banks shall not be liable to any party on account of (a) following the Debtors' instructions or representations as to any order of the Court and (b) honoring any checks, drafts, wires or electronic funds transfers presented in a good faith belief that the Court has authorized the honoring of such checks, drafts, wires, or electronic funds transfers.

9. This Order shall apply to any and all Bank Accounts of the Company that are used consistently with the Cash Management Practices, even if such Bank Accounts do not appear on the list attached as Schedule 3 to the Motion. Any and all accounts opened by the Debtors on or after the Petition Date at any Bank shall be deemed a Bank Account (as if it had been opened prior to the Petition Date and listed

on Schedule 3 to the Motion) and any and all Banks at which such accounts are opened shall similarly be subject to the rights and obligations of this Order.

10. To the extent any other order is entered by the Court directing Banks to honor checks, drafts, automated clearing house transfers, or other electronic funds transfers or any other withdrawals made, drawn, or issued in payment of prepetition claims, the obligation to honor such items shall be subject to this Order, provided, however, notwithstanding anything to the contrary contained herein, any payment to be made, or authorization contained, hereunder shall be subject to the requirements imposed on the Debtors under any approved order regarding the use of cash collateral and any budget in connection therewith.

11. Notwithstanding the relief granted in this Order, any payments made by the Debtors pursuant to the authority granted herein shall be subject to any order authorizing the use of post-petition financing and cash collateral.

12. The requirements of Bankruptcy Rule 6003(b) are satisfied by the contents of the Motion or otherwise deemed waived.

13. Notwithstanding any stay that might be imposed by Bankruptcy Rule 6004(h) or otherwise, this Order shall be effective and enforceable immediately upon entry hereof.

14. The Debtors shall serve a copy of the Motion and this Order within three (3) business days after entry thereof by fax, electronic mail, or overnight mail, on the Notice Parties (as defined below). Any objections to the Motion and entry of a final order thereon (the "Final Order") must be filed with the Court and served on the

following parties (the "Notice Parties") so as to be actually received by February 14,2017 at 5:00 p.m. (Prevailing Eastern Time):

- (a) the Debtors, c/o Brokerage and Management Corporation, NY Agency of Marine Management Services, M.C., 40 Wall Street, New York, NY 10005;
- (b) counsel to the Debtors, Togut, Segal & Segal LLP, One Penn Plaza, Suite 3335, New York, NY 10119, Attn: Frank A. Oswald and Brian F. Moore (frankoswald@teamtogut.com and bmoore@teamtogut.com);
- (c) the Office of the United States Trustee, U.S. Federal Office Building, 201 Varick Street, Suite 1006, New York, NY 10014,
- (d) the Debtors' material prepetition secured lenders;
- (e) the parties listed in the consolidated list of the thirty (30) largest unsecured creditors filed by the Debtors in these chapter 11 cases, or if any official committee of unsecured creditors has been appointed, counsel to such committee; and
- (f) counsel to any other official committee appointed in these bankruptcy cases.

15. The final hearing on the Motion shall be on February 21,2017 at 2:00p.m. (Prevailing Eastern Time). The Court may enter the Final Order without further notice or hearing if no objections are timely filed and served.

16. The requirements set forth in Local Bankruptcy Rule 9013-1(b) are satisfied by the contents of the Motion.

17. Notwithstanding the possible applicability of Bankruptcy Rules 6004(a) and 6004(h) or otherwise, this Order shall be immediately effective and enforceable upon its entry.

18. The Debtors are authorized and empowered to take all actions necessary to implement the relief granted in this Order.

19. This Court shall retain jurisdiction with respect to all matters arising from or related to the implementation, interpretation, or enforcement of this Order.

Dated: New York, New York
February 1, 2017

/S/ Shelley C. Chapman
UNITED STATES BANKRUPTCY JUDGE