IN THE UNITED STATES BANKRUPTCY COURT
FOR THE MIDDLE DISTRICT OF TENNESSEE

In re: GLADE AT NOTTINGHAM VILLAS VACATION CONDOMINIUM ASSOCIATION, INC., *et al*.[1] Debtors.	Case Number: 2:26-bk-03736 Chapter 11, Subchapter V Judge Charles M. Walker JOINTLY ADMINISTERED

DEBTORS' FIRST DAY MOTION FOR EMERGENCY DETERMINATION FOR INTERIM AND FINAL ORDERS (I) AUTHORIZING DEBTORS TO (A) CONTINUE TO USE EXISTING CASH MANAGEMENT SYSTEM, (B) MAINTAIN BANK ACCOUNTS AND CONTINUE USE OF EXISTING BUSINESS FORMS AND CHECKS, AND (C) HONOR CERTAIN RELATED PREPETITION AND POSTPETITION OBLIGATIONS; (II) DETERMINING COMPLIANCE WITH, OR GRANTING A WAIVER OF, THE REQUIREMENTS OF SECTION 345(b) OF THE BANKRUPTCY CODE; AND (III) GRANTING RELATED RELIEF

The Glade at Nottingham Villas Vacation Condominium Association, Inc. ("Nottingham Villas"), Wellington Place Condominium Property Owners Association, Inc. ("Wellington Place"), Stonecastle Property Owners Association, Inc. ("Stonecastle"), Stonecastle Place Property Owners Association, Inc. ("Stonecastle Place"), Kensington Woods Townhouse Association, Inc. ("Kensington Woods"), Laurel Ridge Townhouses Property Owners Association, Inc. ("Laurel Ridge"), Oak Knoll Property Owners Association, Inc. ("Oak Knoll"), and Sterling Forest Townhouse Association, Inc. ("Sterling Forest" and, collectively, with Nottingham Villas, Wellington Place, Stonecastle, Stonecastle Place, Kensington Woods, Laurel Ridge, and Oak Knoll, the "Debtors") seek entry of an order, substantially in the form attached

[1] The Debtors in these jointly-administered chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number and case number, are as follows: Glade at Nottingham Villas Vacation Condominium Association, Inc. (1243) (Case No. 26-03736); Kensington Woods Townhouse Association, Inc. (4789) (Case No. 26-03737); Laurel Ridge Townhouses Property Owners Association, Inc. (2402) (Case No. 26-03738); Oak Knoll Property Owners Association, Inc. (5008) (Case No. 26-03739); Sterling Forest Townhouse Association, Inc. (6442) (Case No. 26-03740); Stonecastle Property Owners Association, Inc. (5669) (Case No. 26-03741); Stonecastle Place Property Owners Association, Inc. (0969) (Case No. 26-03742); and Wellington Place Condominium Property Owners Association, Inc. (8511) (Case No. 26-03743). All filings except proofs of claim are to be filed in the lead case. Proofs of claims shall be filed under the case number of the Debtor(s) alleged to owe the debt.

hereto as **Exhibit A** (the "Proposed Interim Order"): (i) authorizing the Debtors to (a) continue to use their existing cash management systems, (b) continue to use the Debtors' existing bank accounts (each, the "Nottingham Villas Bank Accounts," the "Wellington Place Bank Accounts," the "Stonecastle Bank Accounts," the "Stonecastle Place Bank Accounts," the "Kensington Woods Bank Accounts," the "Laurel Ridge Bank Accounts," the "Oak Knoll Bank Accounts," and the "Sterling Forest Bank Accounts" and, collectively, the "Bank Accounts") and existing Business Forms,[2] and (c) honor certain related prepetition and postpetition obligations; (ii) determining that the Debtors are in compliance with the deposit requirements set forth in section 345 of the Bankruptcy Code[3] or, alternatively, waiving the requirements thereof, (iii) waiving the *Operating Guidelines and Reporting Requirements for Chapter 11 Cases* (the "Guidelines") promulgated by the United States Trustee's Office for Region 8 (the "U.S. Trustee"); and (iv) granting any additional relief required in order to effectuate the foregoing.

In support of this Motion, each Debtor relies upon its respective declaration filed in support of its chapter 11 petition and requests for first-day relief: (a) Nottingham Villas relies upon the *Declaration of Helen Boone*; (b) Wellington Place relies upon the *Declaration of Amy Bornman*; (c) Stonecastle relies upon the *Declaration of Amy Bornman*; (d) Stonecastle Place relies upon the *Declaration of Michael Murray*; (e) Kensington Woods relies upon the *Declaration of Helen Boone*; (f) Laurel Ridge relies upon the *Declaration of Catherine Deese*; (g) Oak Knoll relies upon the *Declaration of Patrick Botwright*; and (h) Sterling Forest relies upon the *Declaration of*

[2] "Business Forms" means the Debtors' pre-printed business forms, including checks, business cards, letterhead, envelopes, expense reports, purchase orders and invoices.

[3] All references to the "Bankruptcy Code" refers to title 11 of the United States Code.

Tammie Mauter (each a "First Day Declaration" and , collectively, the "First Day Declarations"),[4] which have been filed contemporaneously herewith, and respectfully state as follows:

JURISDICTION AND VENUE

1. This Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2).

2. Venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

3. The statutory predicates for the relief requested herein are Sections 105(a), 345(b), 363(c), and 364 of the Bankruptcy Code, Rule 6004 of the Federal Rules of Bankruptcy Procedure, and rule 2081-1 of the Local Rules for the United States Bankruptcy Court for the Middle District of Tennessee (the "Local Rules").

BACKGROUND

4. On August 4, 2026 (the "Petition Date"), Debtors filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code, and each has elected to proceed under Subchapter V of Chapter 11 of the Bankruptcy Code. Debtors are operating their business and managing their affairs as debtors in possession pursuant to section 1184 of the Bankruptcy Code. No official committee has been appointed in any of the Chapter 11 Cases and no request has been made for removal of any of the Debtors as debtors in possession.

5. Debtors are non-profit corporations organized under the laws of the State of Tennessee pursuant to their respective Articles of Incorporation filed with the Secretary of State of the State of Tennessee, filed on August 26, 2003, for Nottingham Villas; February 27, 1986, for Wellington Place; June 23, 1986, for Stonecastle; April 11, 1988, for Stonecastle Place; May 28,

[4] Capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed to them in the applicable First Day Declaration.

1981, for Kensington Woods; January 23, 1989, for Laurel Ridge; June 10, 1982, for Oak Knoll; and April 28, 1980, for Sterling Forest.

6. Debtors were formed pursuant to the (a) Master Deed of Condominium for Fairfield Glade at Nottingham Villas Resort, A Condominium filed on October 3, 2003 (the "Master Deed"), in Book 1152, at page 5, *et seq.* (as amended thereafter, the "Nottingham Villas Master Deed") with the Register of Deeds, Cumberland County, Tennessee (the "Register's Office"); (b) Supplemental Declaration of Covenants and Restrictions and Master Deed for Wellington Place, recorded on February 24, 1986, in Book 312, at page 314, *et seq*. (as amended thereafter, the "Wellington Place Declaration") with the Register's Office; (c) Supplemental Declaration of Covenants and Restrictions for Stonecastle, recorded on July 31, 1986, in Book 319, at page 552, *et seq*. (as amended thereafter, the "Stonecastle Declaration") with the Register's Office; (d) Supplemental Declaration of Covenants and Restrictions for Stonecastle Place, recorded on October 12, 1988, in Book 366, at page 595, *et seq*. (as amended thereafter, the "Stonecastle Place Declaration") with the Register's Office; (e) Supplemental Declaration of Covenants and Restrictions for Kensington Woods, recorded on July 13, 1981, in Book 239, at page 790, *et seq*. (as amended thereafter, the "Kensington Woods Declaration") with the Register's Office; (f) Supplemental Declaration of Covenants and Restrictions for Laurel Ridge, recorded on March 6, 1989, in Book 375, at page 340, *et seq*. (as amended thereafter, the "Laurel Ridge Declaration") with the Register's Office; (g) Supplemental Declaration of Covenants and Restrictions for Oak Knoll, recorded on June 24, 1982, in Book 253, at page 875, *et seq*. (as amended thereafter, the "Oak Knoll Declaration") with the Register's Office; and (h) Supplemental Declaration of Covenants and Restrictions for Sterling Forest Townhouses, recorded on April 23, 1980, in Book 224, at page 159, *et seq*. with the Register's Office (as amended thereafter, the "Sterling Forest

Declaration" and, collectively, with the Wellington Place Declaration, Stonecastle Declaration, Stonecastle Place Declaration, Kensington Woods Declaration, Laurel Ridge Declaration, Oak Knoll Declaration, and Nottingham Villas Master Deed, the "Declarations").

7. The properties (collectively, the "Properties") governed by Debtors include:

   a) Nottingham Villas includes fifteen (15) buildings, with a total of thirty (30) separate Units, located at 14-44 Drury Lane, Fairfield Glade, TN 38558

   b) Wellington Place includes nine (9) buildings, with a total of seventy-two (72) separate Units, located at 5901-5972 Wellington Place, Fairfield Glade, TN 38558

   c) Stonecastle includes six (6) buildings, with a total of twenty-eight (28) separate Units, located at 1101-1154 Stonecastle, Fairfield Glade, TN 38558

   d) Stonecastle Place includes five (5) buildings, with a total of eighteen (18) separate Units, located at 1115-1132 Stonecastle Place, Fairfield Glade, TN 38558

   e) Kensington Woods includes thirteen (13) buildings, with a total of fifty-two (52) separate Units, located at 5335-5386 Kensington Woods, Fairfield Glade, TN 38558

   f) Laurel Ridge includes eleven (11) buildings, with a total of sixty-eight (68) separate Units, located at 1155-1222 Laurel Ridge, Fairfield Glade, TN 38558

   g) Oak Knoll includes twenty-nine (29) buildings, with a total of 116 separate Units, located at 5101-5599 Oak Knoll, Fairfield Glade, TN 38558

   h) Sterling Forest includes seven (7) buildings, with a total of thirty-three (33) separate Units, located at 5301-5334 Sterling Forest, Fairfield Glade, TN 38558

8. The original By-Laws for each Debtor were dated with respect to (a) Nottingham Villas on October 9, 2003; (b) Wellington Place on February 24, 1982; (c) Stonecastle on July 31, 1986; (d) Stonecastle Place on October 11, 1988; (e) Kensington Woods on May 28, 1981; (f) Laurel Ridge on March 6, 1989; (g) Oak Knoll on June 24, 1982; and (h) Sterling Forest on April 23, 1980 (each as subsequently amended and recorded with the Register's Office, the "By-Laws").

9. The Declarations establish each of the Debtors and submit the Properties to an Interval form of ownership. The By-Laws also provide that the owners of the condominium Units are the members of the respective Debtor (the "Association Members").

10. The Properties operate as timeshare communities, with all Units being fully furnished. Wellington Place, Stonecastle, Stonecastle Place, Kensington Woods, and Oak Knoll, represent their respective ownership interests by dividing Units into 52 unit-weeks, and Sterling Forest represents its respective ownership interest by dividing Units into 50 unit-weeks (such division into unit-weeks is known as "Intervals" and such Properties, the "Fixed Week Properties"). Amongst the Fixed Week Properties there are a total of 16,588 unit-weeks, including 3,744 at Wellington Place, 1,456 at Stonecastle, 936 at Stonecastle Place, 2,704 at Kensington Woods, 6,032 at Oak Knoll, and 1,716 at Sterling Forest. Nottingham Villas represents its ownership interests by allocating its owners "Vacation Ownership Interests" or "VOIs" which provides an owner a right to occupy a Unit each resort year by using their annual allocations of "points". At Nottingham Villas there is a total of 333,248,000 points allocated amongst all the owners. Finally, Laurel Ridge represents its ownership interests for fifty-two (52) (of its total Unit count of sixty-eight (68)) Units as fixed week Units, by dividing such Units into fifty-two (52) unit-weeks. For the remaining sixteen (16) Units (of Laurel Ridge's total Unit count of sixty-eight (68)) , Laurel Ridge represents its ownership interests by allocating owners "Undivided Ownership Interests" which provides an owner a right to occupy a Unit on a reservation basis either annually or biennially by using their allocated "points." At Laurel Ridge there is a total of 2,704 Intervals and 63,308,000 Undivided Ownership Interests.

11. Nottingham Villas owns 4,424,000 points at its Property and a concomitant share of the common elements (the "Nottingham Villas Association Interest"), which comprises

approximately 1.33% of the total Intervals at Nottingham Villas; Wellington Place owns 144 Intervals at its Property and a concomitant share of the common elements (the "Wellington Place Association Interest"), which comprises approximately 3.85% of the total Intervals at Wellington Place; Stonecastle owns 56 Intervals at its Property and a concomitant share of the common elements (the "Stonecastle Association Interest"), which comprises approximately 3.85% of the total Intervals at Stonecastle; Stonecastle Place owns 36 Intervals at its Property and a concomitant share of the common elements (the "Stonecastle Place Association Interest"), which comprises approximately 3.84% of the total Intervals at Stonecastle Place; Kensington Woods owns 104 Intervals at its Property and a concomitant share of the common elements (the "Kensington Woods Association Interest"), which comprises approximately 3.84% of the total Intervals at Kensington Woods; Oak Knoll owns 232 Intervals at its Property and a concomitant share of the common elements (the "Oak Knoll Association Interest"), which comprises approximately 3.85% of the total Intervals at Oak Knoll; and Sterling Forest owns 66 Intervals at its Property and a concomitant share of the common elements (the "Sterling Forest Association Interest"), which comprises approximately 3.84% of the total Intervals at Sterling Forest; and Laurel Ridge owns 104 Intervals and 896,000 Undivided Ownership Interests at its Property and a concomitant share of the common elements (the "Laurel Ridge Association Interests" and, collectively, with the Nottingham Villas Association Interest, Wellington Place Association Interest, Stonecastle Association Interest, Stonecastle Place Association Interest, Kensington Woods Association Interest, the Oak Knoll Association Interest, and the Sterling Forest Association Interest, the "Association Interests"), which comprises approximately 3.58% of the total Intervals and 1.42% of the total points at Laurel Ridge. Each Debtor is a tenant in common with its Association Members.

12. First American Trust, FSB, a Federal Savings Bank ("First American Trust"), as Trustee, owns (a) 137,420,100 points at Nottingham Villas or approximately 41.24% of total points at Nottingham Villas (b) 1,852 Intervals at Wellington Place or approximately 49.47% of total Intervals at Wellington Place, (c) 781 Intervals at Stonecastle or approximately 53.64% of total Intervals at Stonecastle, (d) 522 Intervals at Stonecastle Place or approximately 55.77% of total Intervals at Stonecastle Place, (e) 1,498 Intervals at Kensington Woods or approximately 55.40% of total Intervals at Kensington Woods, (f) 3,270 Intervals at Oak Knoll or approximately 54.21% of total Intervals at Oak Knoll, (g) 892 Intervals at Sterling Forest or approximately 51.98% of total Intervals at Sterling Forest, and (h) (i) 1,348 Intervals at Laurel Ridge or approximately 49.85% of total Intervals at Laurel Ridge, and (ii) 22,563,500 Undivided Ownership Interests or approximately 35.64%.

13. Wyndham Vacation Resorts, Inc. ("WVR") owns (a) 110,479,000 points at Nottingham Villas or approximately 33.15% of total points at Nottingham Villas (b) 810 Intervals at Wellington Place or approximately 21.63% of total Intervals at Wellington Place, (c) 275 Intervals at Stonecastle or approximately 18.88% of total Intervals at Stonecastle, (d) 196 Intervals at Stonecastle Place or approximately 20.94% of total Intervals at Stonecastle Place, (e) 528 Intervals at Kensington Woods or approximately 19.53% of total Intervals at Kensington Woods, (f) 1,251 Intervals at Oak Knoll or approximately 20.74% of total Intervals at Oak Knoll, (g) 355 Intervals at Sterling Forest or approximately 20.697% of total Intervals at Sterling Forest, and (h) (i) 565 Intervals at Laurel Ridge or approximately 20.89% of total Intervals at Laurel Ridge, and (ii) 22,578,500 Undivided Ownership Interests or approximately 35.66%.

14. The remaining Intervals or points at each Debtor (80,924,000 points or 24.28% at Nottingham Villas, 938 Intervals or 25.05% at Wellington Place, 344 Intervals or 23.63% at

Stonecastle, 182 Intervals or 19.45% at Stonecastle Place, 574 Intervals or 21.23% at Kensington Woods, 687 Intervals and 17,270,000 points or 25.41% and 27.28%, respectively at Laurel Ridge, 1,279 Intervals or 21.20% at Oak Knoll, and 403 Intervals or 23.49% at Sterling Forest) are owned by parties to corresponding contracts (collectively, the "Interval Owners"), with each Interval, VOI, or Undivided Unit Interest having its own separate corresponding contract with their corresponding Debtor.

15. Vacation Resort Management, Inc. f/k/a Wyndham Vacation Management, Inc. (the "Property Manager") provides management services to the Properties for the Debtors, pursuant to (a) that certain Amended and Restated Management Agreement between the Property Manager and Nottingham Villas, effective as of January 1, 2009 (the "Nottingham Villas Management Agreement") (b) that certain Amended and Restated Management Agreement between the Property Manager and Wellington Place, effective as of January 1, 2009 (the "Wellington Place Management Agreement"), (c) that certain Amended and Restated Management Agreement between the Property Manager and Stonecastle, effective as of January 1, 2009 (the "Stonecastle Management Agreement"), (d) that certain Amended and Restated Management Agreement between the Property Manager and Stonecastle Place, effective as of January 1, 2009 (the "Stonecastle Place Management Agreement"), (e) that certain Amended and Restated Management Agreement between the Property Manager and Kensington Woods, effective as of January 1, 2009 (the "Kensington Woods Management Agreement"), (f) that certain Amended and Restated Management Agreement between the Property Manager and Laurel Ridge, effective as of January 1, 2009 (the "Laurel Ridge Management Agreement"); (g) that certain Amended and Restated Management Agreement between the Property Manager and Oak Knoll, effective as of January 1, 2009 (the "Oak Knoll Management Agreement"); and (h) that certain

Amended and Restated Management Agreement between the Property Manager and Sterling Forest, effective as of January 1, 2009 ("Sterling Forest Management Agreement" and, collectively, with the Nottingham Villas Management Agreement, Wellington Place Management Agreement, Stonecastle Management Agreement, Stonecastle Place Management Agreement, Kensington Woods Management Agreement, Laurel Ridge Management Agreement, and the Oak Knoll Management Agreement, the "Management Agreements").[5] Upon information and belief, Property Manager and WVR, an Association Member, are affiliates.

16. The Properties are located within a broader development known as *The Glade* (the "Master Development") and are also subject to that certain Declaration of Covenants and Restrictions, recorded on May 1, 1970, in Book 99, Page 370 of the Register's Office (as amended, the "Master Declaration"). The Master Declaration provides that the Association Members are also members of the Fairfield Glade Community Club, Inc. (the "Master Association") and are obligated to make payments in respect thereof.

17. As of January 4, 2026, the Debtors suspended occupancy at the Properties and are no longer accepting guests and reservations.

18. For a detailed description of Debtors and their businesses, Debtors respectfully refer the Court and parties in interest to the First Day Declarations.

RELIEF REQUESTED

19. Debtors seek entry of the Proposed Interim Order because any disruption to the Cash Management Systems would have an immediate adverse effect on the Debtors' operating and maintenance of the Property to the detriment of the Debtors' estates and all Association

[5] The terms of the Management Agreements are essentially identical as such is relevant to this Motion.

Members. Moreover, Debtors' operating and reserve funds are deposited in compliance with the Debtors' operating and reserve account investment policy.

A. Debtors' Cash Management Systems

20. In the ordinary course of business, each of the Debtors maintain separate—yet internally integrated—centralized cash management systems (the "Nottingham Villas Cash Management System," the "Wellington Place Cash Management System," the "Stonecastle Cash Management System," the "Stonecastle Place Cash Management System," the "Kensington Woods Cash Management System," the "Laurel Ridge Cash Management System," the "Oak Knoll Cash Management System," and the "Sterling Forest Cash Management System" and, collectively, the "Cash Management Systems"). The Cash Management Systems are substantially similar, all of which include Checking Accounts (with all Cash Management System including linked Sweep Accounts), Reserve Accounts, and Investment Accounts, as defined below:

- The "Checking Accounts": Each is with Comerica Bank, N.A., with Nottingham Villas having an account number ending in x6228 (the "Nottingham Villas Checking Account"), Wellington Place having an account number ending in x6343 (the "Wellington Place Checking Account"), Stonecastle having an account number ending in x6103 (the "Stonecastle Checking Account"), Stonecastle Place having an account number ending in x6616 (the "Stonecastle Place Checking Account"), Kensington Woods having an account number ending in x6012 (the "Kensington Woods Checking Account"), Laurel Ridge having an account number ending in x6269 (the "Laurel Ridge Checking Account"), Oak Knoll having an account number ending in x6400 (the "Oak Knoll Checking Account"), and Sterling Forest having an account number ending in x6533 (the "Sterling Forest Checking Account")

- The "Sweep Accounts": Each is with Comerica Bank, N.A., with Nottingham Villas having an account number ending in x4865 (the "Nottingham Villas Sweep Account"), Wellington Place having an account number ending in x7909 (the "Wellington Place Sweep Account"), Stonecastle having an account number ending in x7925 (the "Stonecastle Sweep Account"), Stonecastle Place having an account number ending in x7941 (the "Stonecastle Place Sweep Account"), Kensington Woods having an account number ending in x7867 (the "Kensington Woods Sweep Account"), Laurel Ridge having an account number ending in x7966 (the

"Laurel Ridge Sweep Account"), Oak Knoll having an account number ending in x7883 (the "Oak Knoll Sweep Account"), and Sterling Forest having an account number ending in x7842 (the "Sterling Forest Sweep Account")

- The "Reserve Accounts": Each is with Comerica Financial Advisors, with Nottingham Villas having an account number ending in x3878 (the "Nottingham Villas Reserve Account"), Wellington Place having an account number ending in x8561 (the "Wellington Place Reserve Account"), Stonecastle having an account number ending in x4895 (the "Stonecastle Reserve Account"), Stonecastle Place having an account number ending in x1034 (the "Stonecastle Place Reserve Account"), Kensington Woods having an account number ending in x7753 (the "Kensington Woods Reserve Account"), Laurel Ridge having an account number ending in x7293 (the "Laurel Ridge Reserve Account"), Oak Knoll having an account number ending in x8681 (the "Oak Knoll Reserve Account"), and Sterling Forest having an account number ending in x0806 (the "Sterling Forest Reserve Account")

- The "Investment Accounts": Each is with Comerica Financial Advisors, with Nottingham Villas having an account number ending in x8597 (the "Nottingham Villas Investment Account"), Wellington Place having an account number ending in x2958 (the "Wellington Place Investment Account"), Stonecastle having an account number ending in x9446 (the "Stonecastle Investment Account"), Stonecastle Place having an account number ending in x8828 (the "Stonecastle Place Investment Account"), Kensington Woods having an account number ending in x7675 (the "Kensington Woods Investment Account"), Laurel Ridge having an account number ending in x0814 (the "Laurel Ridge Investment Account"), Oak Knoll having an account number ending in x3336 (the "Oak Knoll Investment Account"), and Sterling Forest having an account number ending in x7008 (the "Sterling Forest Investment Account")

21. However, the Stonecastle Place Cash Management System and the Laurel Ridge Cash Management System also include a Loan Operating Account and a Loan Reserve Account, as defined below:

- The "Loan Operating Accounts": Each is with First Horizon Bank, a Tennessee corporation, with Stonecastle Place having an account number ending in x0905 (the "Stonecastle Place Loan Operating Account") and Laurel Ridge having an account number ending in x0919 (the "Laurel Ridge Loan Operating Account")

- The "Loan Reserve Accounts": Each is with First Horizon Bank, a Tennessee corporation, with Stonecastle Place having an account number

ending in x1481 (the "Stonecastle Place Loan Reserve Account") and Laurel Ridge having an account number ending in x1719 (the "Laurel Ridge Loan Reserve Account")

22. A schedule listing each of the Debtors' Bank Accounts, including the name and address of the applicable Bank, the type of account, and the last four digits of each Bank Account Number, is attached as **Exhibit B**.

23. Debtors deposit monies into the Bank Accounts in compliance with the Debtors' operating and reserve account investment policy, described further below.

24. Debtors respectfully assert that the funds deposited in the Bank Accounts generally satisfy the deposit requirements of section 345(b), or alternatively that a waiver of the requirements of section 345(b) is warranted. All funds in the Bank Accounts are held or invested in either (a) FDIC member banks in amounts near or under the $250,000 FDIC insurance limit (or can be reduced to below the FDIC insurance limit), (b) FDIC-insured certificates of deposit, (c) U.S. Treasury Notes, or (d) a fund that invests only in government securities, repurchase agreements collateralized solely by government securities and/or cash, and cash.

B. Merger Between Comerica Bank and Fifth Third Bank

25. It has been widely advertised that the merger between Comerica Bank, and Fifth Third Bank, has closed. The Debtors have been informed that all of the Comerica Bank N.A. accounts (those being the Checking Accounts and Sweep Accounts) will transfer to accounts at Fifth Third Bank during the month of August. Fifth Third Bank is an Authorized Depository with the United States Trustee for Region 8 in the Middle District of Tennessee (a "UDA Bank"). With that, after the transfer of accounts to Fifth Third Bank is complete, all of the Checking Accounts and all of the Sweep Accounts will be held at a UDA Bank.

26. Additionally, the Debtors have been informed that all accounts at Comerica Financial Services will be transferred to Fifth Third Securities during the month of August, and that the form of investments in such accounts will transfer unchanged.

C. The Checking Accounts, the Sweep Accounts, the Reserve Accounts, the Investment Accounts, the Loan Operating Accounts, and the Loan Reserve Accounts

27. The Cash Management Systems are tailored to meet the Debtors' historical operating needs, enabling the Debtors to control and monitor corporate funds, segregate and protect certain amounts required by law or the Debtors' organization documents, ensure cash availability and liquidity, and reduce administrative expenses by facilitating the efficient movement of funds and the development of accurate account balances.

28. The Checking Accounts operate as each of the Debtors' "main" accounts, from which the Debtors pay all of their ongoing expenses as these are the only Bank Accounts that cut checks. While the Debtors were operating with occupancy at the Properties, the Interval Owners would remit their annual fees into the Checking Accounts in general around the first of each calendar year, but some would pay in advance and others would pay late, meaning there was little activity outside of the months of November through January, with the majority being deposited in December of each calendar year. Several Interval Owners had autopay features on their accounts to make their annual payments to the Debtors; however, others paid by check or manual ACH payment as well. On a daily basis the cash balance in the Checking Accounts sweep into the Sweep Accounts, where they would accrue interest at a higher rate than if the Debtors held cash in their Checking Accounts. When the Debtors needed to cut checks, they write them directly from the Checking Accounts which would automatically pull money back from the Sweep Accounts to fund the checks. Thereafter, Debtors would manually move cash from the Sweep Accounts to either the Reserve Accounts or the Investment Accounts, focusing first on ensuring the Reserve Accounts

are funded for the year, with the excess moving to the Investment Accounts. Because the Checking Accounts would previously zero out on a daily basis and transfer balances to the Sweep account, each Checking Account would generally maintain a balance of $0.00.

29. Because the Sweep Accounts operate as an overnight-sweep, account balances are returned to the Checking Accounts each morning; with that, account statements indicate a current balance in each of the Sweep Accounts as $0.00, and indicate the funds are held in the Checking Accounts. As such, as of June 30, 2026, the Nottingham Villas Checking Account had a balance of approximately $333,281.05; the Wellington Place Checking Account had a balance of approximately $277,624.03; the Stonecastle Checking Account had a balance of approximately $223,806.18; the Stonecastle Place Checking Account had a balance of approximately $252,420.39; the Kensington Woods Checking Account had a balance of approximately $243,342.48; the Laurel Ridge Checking Account had a balance of approximately $223,735.90; the Oak Knoll Checking Account had a balance of approximately $311,189.19; and the Sterling Forest Checking Account had a balance of approximately $288,027.05.

30. The Reserve Accounts are trust and business accounts presently established at Comerica Financial Advisors (through its relationship with Ameriprise Financial Services, LLC). As noted above, these accounts will soon transfer to Fifth Third Securities. Debtors fund such accounts from amounts paid by Interval Owners for fees and costs. Upon receipt of the annual fees, in January of each year, Debtors historically would segregate a portion of the receipts into the Reserve Accounts in an amount sufficient to fund the reserve amounts set forth in the annual budgets for the entire year. Historically, the Reserve Accounts funded certain capital expenditures and other costs at the Properties and any outlays made therefrom were only made to the extent expressly authorized in the annual budgets or as authorized by vote of the respective Association

Members.[6] Because of the nature of the Reserve Accounts, the funds were (and still are) invested very conservatively—with such funds invested in U.S. Treasury Notes and in funds that invest only in government securities, repurchase agreements collateralized solely by government securities and/or cash, and cash. As of June 30, 2026, the Nottingham Villas Reserve Account had a balance of approximately $2,602,399.86; the Wellington Place Reserve Account had a balance of approximately $3,442,914.08; the Stonecastle Reserve Account had a balance of approximately $1,009,576.49; the Stonecastle Place Reserve Account had a balance of approximately $47,779.39; the Kensington Woods Reserve Account had a balance of approximately $4,483,713.14; the Laurel Ridge Reserve Account had a balance of approximately $53,008.03; the Oak Knoll Reserve Account had a balance of approximately $8,128,373.43; and the Sterling Forest Reserve Account had a balance of approximately $3,235,167.81.

31. With respect to the Investment Accounts, Debtors would periodically move excess cash from the Sweep Accounts in order to enable Debtors to generate a higher rate of return, and to diversify where the cash is held when it became too concentrated in the Sweep Accounts. As of June 30, 2026, the Nottingham Villas Investment Account had a balance of approximately $24,251.15; the Wellington Place Investment Account had a balance of approximately $48,051.76; the Stonecastle Investment Account had a balance of approximately $231,579.56; the Stonecastle Place Investment Account had a balance of approximately $7,764.76; the Kensington Woods Investment Account had a balance of approximately $376,212.61; the Laurel Ridge Investment Account had a balance of approximately $491,281.86; the Oak Knoll Investment Account had a

[6] In connection with the approval of the commencement of these Chapter 11 Cases, the Association Members voted to allow the money held in the Reserve Accounts to be used to fund the bankruptcy and sale processes currently in motion.

balance of approximately $176,939.78; and the Sterling Forest Investment Account had a balance of approximately $60,015.04.

32. To ensure the safety of the funds in the Reserve Accounts and the Investment Accounts, Debtors have adopted specific investment requirements to ensure the funds are preserved and grow at an appropriate rate over time without risk to the underlying principal (the "Debtors' Investment Policies").[7] The Debtors' stated goals with respect to the Reserve and Investment Accounts are, in order of importance, (a) safety of principal, (b) adequate liquidity, and (c) maximizing yields. As such, Debtors' Investment Policies require that the Reserve and Investment Accounts utilize "conservative investments" to avoid principal losses. Primary investment types include money market funds, FDIC-insured certificates of deposit (or related instruments) in amounts not to exceed the FDIC insurance limit, and U.S. Treasury securities. Secondarily, the Debtors' Investment Policies provide that Debtors may invest less than 50% of the funds in the Reserve and Investment Account in U.S. Government Agency securities, insured/AAA rated tax-free municipal securities (with an underlying issuer rating of at least A), and funds composed primarily of U.S. Treasury Securities and/or Government Agency securities. Thus, under the Debtors' Investment Policies, Debtors conservatively invest the funds in the subject accounts to ensure the safety of principal and adequate liquidity therein.

33. Finally, with regard to the Loan Operating Accounts, monthly payments are made out of those accounts by Stonecastle Place and Laurel Ridge on loans owed to First Horizon. Other than making such monthly payments out of the Loan Operating Accounts, Stonecastle Place and Laurel Ridge do not intend to utilize any funds maintained in the Loan Operating Accounts or Loan Reserve Accounts at First Horizon Bank prior to either (i) reaching an agreement with First

[7] The substantive terms and requirements of the Investment Policies are identical.

Horizon Bank regarding such use or (ii) entry of an order of the Court authorizing such use. Furthermore, the Loan Operating Accounts and Loan Reserve Accounts are held at First Horizon Bank, and First Horizon Bank is a UDA Bank.

34. As noted above, though certain of the transfers into the Bank Accounts are made on an *ad hoc* basis, many of the collections related to the members' assessments and fees have historically been automatically deducted from their bank accounts and deposited into the Checking Accounts on the proper cadence. Similarly, many of the payments from the Checking Accounts are also automated in order to ensure Debtors satisfy all of their obligations on a timely basis. Without this automation, the Debtors' collection and payment processes may be disrupted. Though the Debtors have ceased operations and are no longer collecting the automated maintenance fees, certain of the Association Members may still make payments into the Checking Accounts either (a) accidentally, by failing to cancel their autopay features (which the Debtors will refund), or (b) intentionally, in order to make catch up payments to cure deficiencies and participate in the sale process.

35. Through the Property Manager, Debtors maintain detailed accounting records that track transfers of funds to and from the Bank Accounts in the ordinary course. The Property Manager will continue these practices during the pendency of these cases in order to maintain governance, manage liquidity, and meet court reporting requirements. It is imperative that Debtors be able to continue using their existing Cash Management Systems, as such systems are designed to ensure (a) the safety of the cash received, (b) the adequate funding of ongoing expenses and maintenance as well as taxes, and (c) compliance with local law. Moreover, as noted above, a substantial portion of collections and remittances are automated for convenience to the Interval Owners as well as the Debtors, and, to the extent any Interval Owners desire to cure deficiencies,

utilizing the existing Cash Management Systems is imperative. Any change to this system, therefore, would cause, at best, immediate disruption in disbursements and payments as well as unnecessary delays, and, at worst, potential violations of applicable law and/or the inability to collect outstanding maintenance fees.

D. Bank and Processing Fees

36. In the ordinary course, Debtors incur periodic service charges and other fees from the Banks in connection with the maintenance of the Cash Management Systems (such charges and fees, the "Bank Fees"). On average, Nottingham Villas pays approximately $57.13 per month, Wellington Place pays approximately $278.52 per month, Stonecastle pays approximately $279.24 per month, Stonecastle Place pays approximately $195.88 per month, Kensington Woods pays approximately $227.35 per month, Laurel Ridge pays approximately $265.54 per month, Oak Knoll pays approximately $404.07 per month, and Sterling Forest pays approximately $158.32 per month on account of their respective Bank Fees. As of the Petition Date, Debtors estimate that there are no outstanding Bank Fees; however, within thirty (30) days of the Petition Date, they estimate that they will owe approximately one month's worth of the bank fees in the amounts set forth above in accordance with their past practice.

E. Corporate Credit Card Program & D&O Expense Program[8]

37. To support the Debtors' businesses, Debtors have provided (through the Management Agreement) certain employees with corporate credit cards (the "Corporate Credit Cards" and each individually, a "Corporate Credit Card"),[9] which employees can use on behalf of

[8] Prior to the Petition Date, the Debtors also maintained an additional corporate card/expense reimbursement program with American Express; however, they have discontinued its use.

[9] The Property Manager has obtained several corporate cards on behalf of various timeshare associations with which it is affiliated, pursuant to that certain Wyndham Destinations Purchasing Card (P-Card) Policy and Program (the "Corporate Card Program").

the Debtors and in connection with Debtors' expense policies to make work-related purchases. Debtors' Corporate Credit Cards are issued through Wells Fargo's "Wells One" program and are governed by the Corporate Card Program and related agreements. Specifically, the cards are issued in the name of the actual user (rather than the business) and may be used for expenses for the Debtors. Expenses are coded by location, so the Property Manager is able to trace the amounts allocable to the Debtors and ensure that the Debtors only pay for those expenses expressly allocated to each.[10] Pursuant to the Corporate Card Program, the Debtors may not exceed a maximum exposure of up to $45,000.00.[11] plus interest, fees, costs, and other charges related thereto or accruing with respect thereto (including for expenses at the other locations). At the close of each pay cycle, Debtors initiate a payment to the Property Manager, which then remits payment to Wells Fargo to pay down the outstanding balance on the Corporate Credit Cards.

38. By this Motion, Debtors seek authority, but not direction, to continue utilizing the Corporate Credit Cards, paying expenses related thereto (each in accordance with historical practice, but subject to the changes described below), and honoring any outstanding obligations related to the Corporate Credit Cards, regardless of whether such expenses arose before or after the Petition Date. Debtors have historically incurred liabilities of approximately $59,091.51[12] per month on account of the Corporate Credit Cards in the aggregate. However, since the Debtors have

[10] Certain "back office" expenses have historically been categorized as shared expenses for each of the timeshare associations in the area; however, since the Debtors have ceased occupancy at the Properties, they will no longer share in these ongoing expenses and, instead, will only be allocated expenses directly related to—and consumed or utilized at—the specific Properties.

[11] Prior to January 2026, the Debtors utilized eight Corporate Credit Cards, and the maximum exposure was greater than $45,000 in aggregate. However, since the Debtors have ceased occupancy at each of the Properties, the Debtors have cancelled six of the eight Corporate Credit Cards, and the two Corporate Credit Cards that remain have a maximum exposure of $45,000 in aggregate.

[12] As noted above, as of January 2026, the Debtors' have only two Corporate Credit Cards with a maximum exposure of $45,000 in aggregate. Accordingly, the Debtors' expectation is that monthly expenses incurred on the Corporate Credit Cards will be significantly lower than this amount on a go forward basis.

ceased occupancy at each of the Properties, the Debtors' estimate that they will incur significantly less expenses and therefore, less liabilities on account of the Corporate Credit Cards after the Petition Date.

39. As of the Petition Date, Debtors do not believe that they have any amounts past due on account of the Corporate Credit Cards, but they request authority to continue satisfying obligations thereunder in accordance with past practice. The Debtors estimate that, as of July 20, 2026, they have outstanding obligations on the Corporate Credit Card of approximately $103 for Nottingham Villas, $112 for Wellington Place, $78 for Stonecastle, $52 for Stonecastle Place, $112 for Kensington Woods, $112 for Laurel Ridge, $270 for Oak Knoll, and $52 for Sterling Forest as of the Petition Date.

40. In addition to the Corporate Credit Cards, prior to the Petition Date, Debtors' directors and officers also incurred certain expenses related to the fulfillment of their obligations to the Debtors for which they are entitled to reimbursement (such expenses, the "Corporate Expenses"). Pursuant to those certain Officer and Director Travel Expense Reimbursement Policies adopted by Debtors (collectively, the "D&O Expense Programs"),[13] the directors of Debtors are entitled to receive reimbursement for (as necessary) mileage/airfare expenses, hotel accommodations, and a per diem allowance related to board meetings and other obligations incurred as a result of their position. In order to receive reimbursement for such expenses, each director must submit an "Expense Reimbursement Request Form" along with receipts evidencing particularized expenses.

[13] The details of the D&O Expense Programs (such as exact per diem amounts and number of nights stay in a hotel covered by the particular policy) differ, but the categories of reimbursable expenses and procedures to request reimbursement are the same.

41. It is difficult for Debtors to determine the exact amount of the Corporate Expenses outstanding as of the Petition Date, because, among other things, the directors and officers may have expenses that they have yet to submit to Debtors for reimbursement. Historically, however, Nottingham Villas directors have incurred approximately $15.00 over the course of the year; Wellington Place directors have incurred approximately $560.00 over the course of the year; Stonecastle directors have incurred approximately $2,080.00 over the course of the year; Stonecastle Place directors have incurred approximately $360.00 over the course of the year; Kensington Woods directors have incurred approximately $1,295.00 over the course of the year; Laurel Ridge directors have incurred approximately $3,450.00 over the course of the year; Oak Knoll directors have incurred approximately $4,555.00 over the course of the year; and Sterling Forest directors have incurred approximately $3,420.00 over the course of the year under the respective D&O Expense Programs. Debtors estimate that there are no delinquent Corporate Expenses as of the Petition Date; however, to avoid any harm to the directors and officers, Debtors seek authority, but not direction, to continue reimbursing the Corporate Expenses as they come due under the D&O Expense Program in accordance with their prepetition policies and practices, regardless of when such expenses accrued. Such amounts should be consistent with historical averages.

F. Debtors' Existing Business Forms

42. As part of the Cash Management Systems and in the ordinary course, Debtors use numerous pre-printed business forms. To minimize the expense to Debtors' estates, Debtors respectfully request that the Court authorize the Debtors to continue to use all pre-printed business forms, including business cards, letterhead, envelopes, expense reports, purchase orders and invoices (collectively, the "Business Forms") as such forms were in existence immediately prior to the Petition Date, without reference therein to the Debtors' status as "Debtors in Possession"

rather than requiring the Debtors to incur the expense and delay of ordering entirely new Business Forms as required under the Guidelines. Debtors have communicated their anticipated commencement of these Chapter 11 Cases to all Interval Owners previously, and they have suspended occupancy at the Properties, so their interactions with vendors going forward should be limited. As such, the Debtors believe that the risk of confusion over Debtors' status as debtors in possession should be minimal.

MAINTENANCE OF DEBTORS' EXISTING BANK ACCOUNTS, CASH MANAGEMENT SYSTEMS, CHECKS, AND BUSINESS FORMS IS WARRANTED

A. Waiver of the Guidelines

43. By this Motion, Debtors seek a waiver of certain operating Guidelines established by the U.S. Trustee for debtors in possession for the purpose of supervising the administration of chapter 11 cases. These Guidelines require chapter 11 debtors to, among other things, (a) close all existing bank accounts, (b) open new debtor in possession ("DIP") bank accounts in certain financial institutions designated as authorized depositories by the U.S. Trustee, (c) establish one DIP account for all estate monies required for the payment of taxes (including payroll taxes), (d) maintain a separate DIP account for cash collateral, and (e) obtain checks or all DIP accounts that bear the designation, "debtor in possession," the bankruptcy case number, and the type of account. The Guidelines also require a debtor to close its books and records as of the petition date and to open new books and records. These requirements are designed to provide a clear line of demarcation between prepetition and postpetition transactions and operations and to prevent the inadvertent postpetition payment of prepetition claims. Through this Motion, Debtors seek relief from each of these requirements.

B. Books & Records

44. Debtors seek a waiver of the requirement that they open new sets of books and records as of the Petition Date. Debtors respectfully submit that opening new books and records would create unnecessary administrative burdens and hardship and would cause unnecessary expense, utilization of resources, and delay. With the use of computer technology, it is now easy to differentiate between pre- and postpetition transactions by date. Debtors historically have used many checks, invoices, stationery, and other business forms. By virtue of the nature and limited scope of ongoing operations and limited need to transact with other parties going forward, Debtors do not believe the expense associated with updating Business Forms is justified by the risk of confusion. A substantial amount of time and expense would be required in order to print new business forms. Fulfillment of the requirement would likely cause more harm than good, including requiring Debtors to incur unnecessary expenses and potentially delay payment of claims. Accordingly, Debtors respectfully request that they be authorized to continue to use their existing business forms and to maintain their existing business records.

C. Request for Determination of Compliance with or, in the Alternative, Waiver of Section 345(b) Deposit Requirements

45. By this Motion, Debtors also seek a determination that Debtors are either in compliance with the deposit requirements set forth in section 345(b) of the Bankruptcy Code, and/or that a waiver of the same is warranted, to permit Debtors to maintain their existing Bank Accounts and Cash Management Systems. Section 345(b) of the Bankruptcy Code sets forth specific requirements for deposits or investments that are not "insured or guaranteed by the United States or by a department, agency, or instrumentality of the United States … or backed by the full faith and credit of the United States. . . ." 11 U.S.C. § 345(b). For such deposits or investments, section 345(b) requires, from the entity with which the money is deposited or invested, a bond in

favor of the United States secured by the undertaking of a surety, or, in the alternative, a deposit of securities of the kind specified in section 9303 of title 31. These requirements may be waived by the Court "for cause."

46. Debtors believe that the Bank Accounts are in compliance with the section 345(b) deposit requirements. As discussed above, after the transfer of accounts from Comerica Bank to Fifth Third Bank occurs during the month of August, all of the Checking Accounts and Sweep Accounts will be held at a UDA Bank. All of the Loan Operating Accounts and Loan Reserve Accounts are presently held at a UDA Bank. As set forth above, the Debtor's funds are held or invested in either (a) FDIC member banks in amounts near or under the $250,000 FDIC insurance limit (or can be reduced to an amount below the FDIC limit), (b) FDIC-insured certificates of deposit, (c) U.S. Treasury Notes, or (d) a fund that invests only in government securities, repurchase agreements collateralized solely by government securities and/or cash, and cash. Accordingly, Debtors respectfully assert that the cash in the Bank Accounts is deposited in compliance with section 345(b) of the Bankruptcy Code.

47. Nevertheless, to the extent the Court disagrees with the Debtors' analysis, Debtors request that the Court grant it a waiver of the requirements to comply with section 345(b). In short, the benefits of imposing the requirements of section 345(b) in these cases are outweighed by the cost and disruption of opening new accounts and altering the Debtors' investment practices.

48. "Cause" exists to waive the requirements of Section 345. Debtors believe that the Banks at which they maintain their accounts are financially stable banking institutions and are insured either by the FDIC or the Securities Investor Protection Corporation ("SIPC"). Moreover, the funds invested in the Reserve Accounts are all made in accordance with Debtors' internal Debtors Investment Policies as detailed above to ensure that the investments are safe and secure,

with the emphasis of such policy being to protect the principal. Therefore, Debtors believe that estate funds at the specific accounts in question will be protected during the Chapter 11 Cases consistent with the requirements contemplated by section 345(b) of the Bankruptcy Code.

49. Additionally, as explained above, the Debtors' Bank Accounts comprise established Cash Management Systems that Debtors need to maintain in order to ensure that collections and disbursements from the Bank Accounts are not disrupted. Debtors have automated substantial portions of their Cash Management Systems and believe maintaining the system to allow for the collection of latent maintenance fees is in the best interest of the estates. Debtors will note the date and time the chapter 11 petitions were filed, and the records will reflect each postpetition receipt and disbursement. Therefore, a waiver of the section 345(b) deposit requirements would not pose a risk to Debtors' estates or their creditors. Accordingly, Debtors request that their existing accounts be deemed DIP accounts, and that their maintenance and continued use be authorized.

D. Request for Authorization to Maintain Existing Business Forms

50. Debtors also seek authority to continue to use their pre-petition Business Forms without reference to their status as debtors in possession. Changing correspondence and business forms would be unnecessary and burdensome, expensive, and disruptive. Given the currently limited nature of Debtors' businesses, including the limited number of suppliers of goods and services, vendors, and others with whom Debtors plan to transact business going forward, it is in the best interest of the estate to maintain the existing business forms and the costs of doing so are relatively minimal.

51. Authorization to use the Business Forms will facilitate smooth and orderly chapter 11 cases, minimize the disruption of Debtors' affairs (without violating the requirements of, or the policies underlying, the Bankruptcy Code), and enable Debtors to more effectively and

expeditiously achieve a conclusion to the Chapter 11 Cases. Moreover, vendors doing business with Debtors will be aware of Debtors' status as debtors in possession as a result of receiving notice of the commencement of the case. Debtors accordingly request that they be authorized to use their existing Business Forms without being required to label each with the "debtor-in-possession" identifier.

AUTHORITY FOR RELIEF

A. Continued Use of the Cash Management Systems Is Essential to Debtors' Business Operations

52. Debtors should be authorized to continue to use their existing Bank Accounts and Cash Management Systems. Debtors will work closely with each Bank at which a Bank Account is held to ensure that appropriate procedures are in place so that checks issued prior to the Petition Date, but presented after the Petition Date, will not be honored absent approval from the Court. Debtors will also maintain records of all transfers within the Cash Management Systems so that all transfers and transactions will be documented in their books and records to the same extent such information was maintained by Debtors prior to the Petition Date.

53. Permitting Debtors to use their existing Bank Accounts and Cash Management Systems is in the best interest of Debtors' estates, their creditors, and other interested parties. Requiring Debtors to use new accounts would be disruptive and would impair their efforts to maximize the value of the estate. Moreover, having to open new accounts as of the Petition Date would unnecessarily distract Debtors' key decisionmakers, whose efforts are more appropriately focused on assisting with the efforts related to the Chapter 11 Cases. Furthermore, any delays or disruption in the payment of vendors, taxes, and utilities resulting from changing Bank Accounts could result in interruptions to such services or result in audits, which could disrupt Debtors' operations and cause distractions at this critical juncture. Finally, closing Bank Accounts into

which Interval Owners render their annual payments could mean that the Debtors miss collecting additional monies they are owed if such transactions are unable to be completed.

54. Conversely, maintenance of Debtors' prepetition Bank Accounts and Cash Management Systems would avoid delays in the payment of such necessary expenses and will ensure a smooth transition into chapter 11 without the inconvenience, cost, confusion, and delay associated with transferring cash management operations to new accounts. By allowing the continued use of their existing Bank Accounts and Cash Management Systems, Debtors will have the ability to continue controlling their flow of funds and ensure their cash is generating the maximum return on investment, while allowing the Debtors to continue lingering and outstanding collections unimpeded. Accordingly, Debtors respectfully request authorization to maintain their Bank Accounts and Cash Management Systems in accordance with their historical practices, *provided that* no prepetition checks, drafts, wire transfers, or other forms of tender that have not yet cleared the relevant drawee Bank as of the Petition Date will not be honored unless authorized by separate order of this Court.

55. Debtors also request authority to preserve various reporting and accounting mechanisms, such as signatory authorizations and accounting systems central to the maintenance of the Bank Accounts. The interruption or termination of such reporting and accounting mechanisms would undermine the utility of the Bank Accounts. In accordance with existing practices, Debtors will maintain strict records of all receipts and disbursements from the Bank Accounts during the pendency of the cases and will ensure that their records properly distinguish between pre- and postpetition transactions.

56. Debtors' request for authorization to continue to use the Cash Management Systems consistent with section 363(c)(1) of the Bankruptcy Code, which authorizes a debtor in possession

to "use property of the estate in the ordinary course of business without notice or a hearing." 11 U.S.C. § 363(c)(1). Section 363(c)(1) is intended to provide a debtor in possession with the flexibility to engage in the ordinary transactions required to operate its business without undue oversight by creditors or the court. *See In re Roth Am., Inc.*, 975 F.2d 949, 952 (3d Cir. 1992); *In re Nellson Nutraceutical, Inc.*, 369 B.R. 787, 796 (Bankr. D. Del. 2007) (same); *see also United States ex rel. Harrison v. Estate of Deutscher (In re H & S Transp. Co.)*, 115 B.R. 592, 599 (Bankr. M.D. Tenn. 1990) ("[s]ection 363 is designed to strike [a] balance, allowing a business to continue its daily operations without excessive court or creditor oversight and protecting secured creditors and others from dissipation of the estate's assets."); *Spradlin v. Wrigley's 7–711, Inc. (In re Licking River Mining, LLC)*, 572 B.R. 830, 847 (Bankr. E.D. Ky. 2017). Included within the purview of section 363(c) is a debtor's ability to continue the "routine transactions" necessitated by a debtor's cash management system. *See Amdura Nat'l Distrib. Co. v. Amdura Corp., (In re Amdura Corp.)*, 75 F.3d 1447, 1453 (10th Cir. 1996) (noting that certain postpetition transfers were "no more than a continuation of the routine transactions necessitated by the cash management system the companies had adopted[; a] debtor in possession under Chapter 11 is generally authorized to continue operating its business") (citing 11 U.S.C. § 363(c)). Nevertheless, Debtors have filed this Motion out of an abundance of caution, to the extent any aspect of the Cash Management Systems could be considered as outside the ordinary course of business for purposes of section 363(c) of the Bankruptcy Code.

57. Bankruptcy courts routinely permit chapter 11 debtors to maintain their existing cash management systems, generally treating such requests as a relatively "simple matter." *See In re Baldwin-United Corp.*, 79 B.R. 321, 327 (Bankr. S.D. Ohio 1987). In granting such relief, courts recognize that an integrated cash management system "allows efficient utilization of cash

resources and recognizes the impracticalities of maintaining separate cash accounts for the many different purposes that require cash." *In re Columbia Gas Sys., Inc.*, 136 B.R. 930, 934 (Bankr. D. Del. 1992), *aff'd in part and rev'd in part*, 997 F.2d 1039 (3d Cir. 1993); *see also In re Columbia Gas Sys.*, 997 F.2d 1039, 1061 (3d Cir. 1993) (recognizing that a requirement to maintain all accounts separately "would be a huge administrative burden and economically inefficient"); *The Charter Co. v. Prudential Ins. Co. of Am. (In re The Charter Co.)*, 778 F.2d 617, 621 (11th Cir. 1985) (holding that allowing the debtors to use their prepetition "routine cash management system" was "entirely consistent" with applicable provisions of the Bankruptcy Code); *Southmark Corp. v. Grosz (In re Southmark Corp.)*, 49 F.3d 1111, 1114 (5th Cir. 1995) (maintaining an existing cash management system allows a debtor "to administer more efficiently and effectively its financial operations and assets").

58. The Court may also exercise its equitable powers to grant the relief requested herein. Section 105(a) of the Bankruptcy Code empowers the Court to "issue any order, process, or judgment that is necessary or appropriate to carry out the provisions of this title." 11 U.S.C. § 105(a). Section 105(a) is intended "to assure the bankruptcy courts[']power to take whatever action is appropriate or necessary in aid of the exercise of its jurisdiction." 2 COLLIER ON BANKRUPTCY ¶ 105.01 (15th ed. 2015).

59. Continuing the Cash Management Systems without interruption is important to the success of the Chapter 11 Cases, and it is well within the Court's equitable power under section 105(a) to approve the Cash Management Systems continued use.

60. Accordingly, courts in this jurisdiction routinely grant the same or similar relief in chapter 11 cases. *See*, *e.g., In re Veristar, LLC*, Case No. 23-00413 (Bankr. M.D. Tenn. 2023); *In re Brighthouse Green Home Cleaning, LLC*, Case No. 23-00035 (Bankr. M.D. Tenn. 2023); *In re*

Hidden Acres Healthcare, LLC, Case No. 22-02780 (Bankr. M.D. Tenn. 2022); *In re TourGigs, LLC*, Case No. 22-02014 (Bankr. M.D. Tenn. 2022); *In re Pinnacle Constructors, Inc.*, Case No. 22-00670 (Bankr. M.D. Tenn. 2022); *In re Old Time Pottery*, Case No. 20-03138 (Bankr. M.D. Tenn. 2020); *In re Oreck Corp.*, Case No. 13-04006 (Bankr. M.D. Tenn. 2013); *In re Sofa Express*, Case No. 07-9024 (Bankr. M.D. Tenn. 2007).

B. The Court Should Waive Certain Requirements of the Guidelines, Including Authorizing Debtors to Maintain Existing Bank Accounts

61. As noted above, the U.S. Trustee has promulgated certain operating Guidelines for debtors in possession relating to cash management systems. The Guidelines, which are designed to provide a clear demarcation between a Debtors' prepetition and postpetition operations, require, among other things, that a debtor (a) close all existing bank accounts, (b) open new accounts designated as "debtor in possession" accounts, (c) make all post-petition disbursements by check, and (d) include the words "debtor in possession" and certain other information on all checks. *See* 28 U.S.C. § 586 and Guidelines.

62. In chapter 11 cases, courts have routinely waived the requirements of the Guidelines, recognizing that they are often impractical and potentially detrimental to a debtor's restructuring efforts. *See, e.g., Official Comm. of Unsecured Creditors of the Columbia Gas Transmission Corp. v. Columbia Gas Sys. Inc. (In re Columbia Gas Sys., Inc.)*, 997 F.2d 1039, 1061 (3d Cir. 1993) (finding that a requirement to maintain all accounts separately "would be a huge administrative burden and economically inefficient"); *Southmark Corp. v. Grosz (In re Southmark Corp.)*, 49 F.3d 1111, 1114 (5th Cir. 1995) (finding that the cash management system allows the debtor "to administer more efficiently and effectively its financial operations and assets").

63. Subject to a prohibition against honoring prepetition checks without specific authorization from this Court, Debtors request that the Bank Accounts be deemed to be debtor in possession accounts, and that their maintenance and continued use, in the same manner and with the same account numbers, styles, and document forms as those employed during the prepetition period, be authorized. Debtors represent that if the relief requested in this Motion is granted, Debtors will not pay—and each of their Banks will be directed not to pay—any debts incurred before the Petition Date, other than as authorized by this Court.

C. The Court Should Authorize Debtors to Maintain the Respective Programs and Continue Honoring the Expenses Incurred in Connection with the Corporate Credit Card and Corporate Expenses

64. Section 363(b)(1) of the Bankruptcy Code provides as follows: "The trustee, after notice and a hearing, may use, sell, or lease, other than in the ordinary course of business, property of the estate…." 11 U.S.C. § 363(b)(1). A debtor's decision to use, sell, or lease assets outside the ordinary course of business must be based upon a sound business purpose. *See In re Filene's Basement, LLC*, No. 11-13511, 2014 WL 1713416, at *39 (Bankr. D. Del. Apr. 29, 2014) ("Transactions under § 363 must be based upon the sound business judgment of the debtor or trustee."); *The Dai-Ichi Kangyo Bank Ltd. v. Montgomery Ward Holding Corp. (In re Montgomery Ward Holding Corp.)*, 242 B.R. 147, 153 (D. Del. 1999) (requiring that the debtor show a "sound business purpose" to justify its actions under section 363 of the Bankruptcy Code); *see also In re Phx. Steel Corp.*, 82 B.R. 334, 335–36 (Bankr. D. Del. 1987) (same). Further, "[w]here the debtor articulates a reasonable basis for its business decisions (as distinct from a decision made arbitrarily or capriciously), courts will generally not entertain objections to the debtor's conduct." *Comm. of Asbestos-Related Litigants and/or Creditors v. Johns-Manville Corp. (In re Johns-Manville Corp.)*, 60 B.R. 612, 616 (Bankr. S.D.N.Y. 1986); *see also Stanziale v. Nachtomi (In re Tower Air,*

Inc.), 416 F.3d 229, 238 (3d Cir. 2005) (stating that "[o]vercoming the presumptions of the business judgment rule on the merits is a near-Herculean task").

65. Moreover, as noted above, section 105(a) grants bankruptcy courts broad authority and discretion to enforce the provisions of the Bankruptcy Code under equitable common law principles. The purpose of section 105 is to ensure that the bankruptcy court has the power "to take whatever action is appropriate or necessary in aid of the exercise of their jurisdiction." 2 COLLIER ON BANKRUPTCY ¶ 105.01 (16th ed. 2020).

66. Pursuant to these provisions, courts allow the immediate payment of prepetition claims where such payment is essential to the debtor's continued operations. *See In re Lehigh & New England Ry. Co.*, 657 F.2d 570, 581 (3d Cir. 1981) (recognizing that "if payment of a [prepetition] claim … is essential to the continued operation of the [debtor,] … payment may be authorized. . . ."); *In re Motor Coach Indus. Int'l*, No. 09-078 (SLR), 2009 WL 330993, at *2 n.5 (D. Del. Feb. 10, 2009) ("The 'doctrine of necessity' or 'necessity of payment' doctrine is a general rubric for the proposition that a court can authorize the payment of prepetition claims if such payment is essential to the continued operation of the debtor."). Indeed, the Supreme Court of the United States (in dicta) tacitly endorsed motions seeking to pay certain prepetition claims pursuant to the doctrine of necessary in order to "enable a successful reorganization and make even the disfavored creditors better off." *See Czyzewski v. Jevic Holding Corp.*, 580 U.S. 451, 468 (2017) ("Courts, for example, have approved 'first-day' wage order that allow payment of employees' prepetition wages … to be paid first on their prepetition claims…. In doing so, these courts have usually found that the distributions at issue would enable a successful reorganization and make even the disfavored creditors better off.") (internal citations and quotation marks omitted).

67. Continuing satisfaction of the obligations arising under the Corporate Credit Card and the D&O Expense Programs qualify under the foregoing rubric. Debtors must continue their corporate policies of reimbursing their agents, directors, and officers by the Corporate Credit Card and/or as Corporate Expenses to enable such individuals to perform their jobs effectively. Without the Corporate Credit Card, Debtors may be unable to continue purchasing certain necessary items for the Properties. Similarly, without incurrence of the Corporate Expenses, the directors and officers may shirk their duties to the Debtors, as they are not otherwise compensated and would need to bear the burden of travel expenses themselves while performing services for the Debtors' benefit. Though it is true the Debtors have ceased their occupancy at the Properties, their decisionmakers may still have to acquire items to continue maintaining the Properties in marketable condition, requiring the use of the Corporate Credit Card, and the directors and officers may be required to incur expenses to oversee and steer the direction of the Chapter 11 Cases.

68. Accordingly, to ensure a smooth transition into chapter 11 and authorize the Debtors to continue exercising their fiduciary duties to maintain the Properties pending a sale, Debtors should be authorized to continue honoring these expense programs and policies.

D. The Court Should Authorize the Banks Participating in the Cash Management Systems to Honor Certain Transfers and Charge Bank Fees and Certain Other Amounts

69. Debtors request that the Banks be authorized to accept and fulfill all representations from Debtors as to which checks, drafts, wires, or ACH transfers (each, a "Disbursement") they should honor, consistent with any order of this Court and governing law, whether such Disbursements are dated prior to, on, or subsequent to the Petition date; *provided, however,* that to the extent Debtors direct the Banks to dishonor any Disbursements or the Banks inadvertently dishonor any Disbursements, Debtors may issue a replacement Disbursement consistent with the order(s) of this Court. Pursuant to the relief requested in this Motion, the Banks will not be liable

to any party, including, without limitation, Debtors and their estates, on account of (a) following the Debtors' instructions or representations as to any order of this Court, (b) the honoring of any Disbursement in a good faith belief that Debtors or the Court authorized such prepetition Disbursement to be honored, or (c) an innocent mistake made despite the Bank's implementation of normal and customary item-handling and clearing procedures in respect of the Disbursements. Such relief is reasonable and appropriate because the Banks are not in a position to independently verify or audit whether a particular item may be paid in accordance with a Court order or otherwise.

70. Finally, in connection with the Cash Management Systems, the Banks charge—and Debtors pay, honor, or allow the deduction from the appropriate account—certain Bank Fees. As with the Cash Management Systems, payment of the Bank Fees will ensure the Debtors continue to have access to their Cash Management System and is therefore in the best interests of their estates. Absent payment of the Bank Fees, the Banks might assert setoff rights against the funds in the Bank Accounts on account of the Bank Fees, freeze the Bank Accounts, or refuse to provide banking services to Debtors. Accordingly, pursuant to sections 105(a) and 363(b) of the Bankruptcy Code, Debtors seek authority, in their sole discretion, to pay or to reimburse the Banks for any Bank Fees arising prior to or after the Petition Date in accordance with their past practices.

E. Debtors Should Be Authorized to Use Existing Business Forms

71. Historically, Debtors have used a multitude of business forms. It is important that the Debtors be permitted to continue to use their existing business forms without alteration or change, and the risk of confusion by any party with which the Debtors engage is minimal. The Interval Owners previously voted to authorize the filing of the cases, and all creditors will receive notice of the commencement of the cases. Accordingly, pursuant to sections 363(c) and 105(a) of the Bankruptcy Code, Debtors request that they not be required to include the legend "Debtor in Possession" and the corresponding bankruptcy case number on any business forms immediately

upon the commencement of the Chapter 11 Cases. Absent this relief, Debtors' estates will be required to bear potentially significant and unnecessary expenses, which Debtors respectfully submit is unwarranted. Because the few parties that presently conduct business with Debtors likely will be aware of the Debtors' status as debtors in possession, the alteration of the Debtors' checks and business forms would be unnecessary and unduly burdensome.

F. The Court Should Determine that Debtors Are in Compliance with, or Alternatively Waive the Requirements of, Section 345(b) of the Bankruptcy Code

72. As noted above, Debtors believe that the Bank Accounts are in compliance with the section 345(b) deposit requirements. As discussed above, after the transfer of accounts from Comerica Bank to Fifth Third Bank occurs during the month of August, all of the Checking Accounts and Sweep Accounts will be held at a UDA Bank. All of the Loan Operating Accounts and Loan Reserve Accounts are presently held at a UDA Bank. As set forth above, the Debtor's funds are held or invested in either (a) FDIC member banks in amounts near or under the $250,000 FDIC insurance limit (or can be reduced to an amount below the FDIC limit) (b) FDIC-insured certificates of deposit, (c) U.S. Treasury Notes, or (d) a fund that invests only in government securities, repurchase agreements collateralized solely by government securities and/or cash, and cash. Given these facts, Debtors believe that their conservative investment strategies render them substantially in compliance with the requirements of section 345(b).

73. Alternatively, to the extent the Court disagrees, Debtors seek a waiver of the deposit requirements set forth in section 345(a) of the Bankruptcy Code to permit Debtors to maintain their existing Bank Accounts even if they are not in full compliance with the requirements thereof. Pursuant to section 345(b) of the Bankruptcy Code, for any deposit or other investment made by a debtor (except those insured or guaranteed by the United States or by department, agency, or instrumentality of the United States or backed by the full faith and credit of the United States),

the Bankruptcy Code requires from the debtors either (a) a bond in favor of the United States that is secured by the undertaking of an adequate corporate surety or (b) the deposit of securities of the kind specified in section 9303 of Title 31 of the United States Code. *See* 11 U.S.C. § 345(b). Section 345(b) provides further, however, that a court may allow the use of alternatives to those approved investment requirements "for cause." *See* 11 U.S.C. § 345(b)(2); *see also In re Serv. Merch. Co.*, 240 B.R. 894, 896 (Bankr. M.D. Tenn. 1999). In *Service Merchandise*, the court identified the following factors as a guide for determining whether "cause" exists to waive the requirements of section 345(b):

a. the sophistication of the debtor's business;

b. the size of the debtor's business operations;

c. the amount of investments involved;

d. the bank ratings of the financial institutions where the debtor's funds are held;

e. the complexity of the case;

f. the safeguards in place with the debtor's own business for ensuring the safety of the funds;

g. the debtor's ability to reorganize in the face of a failure of one or more of the financial institutions;

h. the benefit to the debtor of current practices;

i. the harm, if any, to the estate; and

j. the reasonableness of the debtor's request for relief from section 345(b) requirements in light of the overall circumstances of the case.

Serv. Merch., 240 B.R. at 896. Examining the foregoing factors, the *Service Merchandise* court concluded that "cause" existed, because the debtors were "large, sophisticated [companies] with a complex cash management [system]" that had the ability to shift money as needed to ensure the safety of their funds. *Id.* Moreover, the benefits to the debtors of waiving the section 345(b)

requirements far outweighed any potential harm to the estates, and the failure to waive the requirements "would [have] needlessly handcuff[ed] the[] debtors' reorganization efforts." *Id.* at 896–97 (internal quotation marks omitted).

74. In this case, Debtors satisfy at least six of the ten prongs in *Service Merchandise*. With respect to prong (c), Debtors hold only relatively small amounts of investments, and for those investments they hold, they are subject to stringent and conservative investment guidelines under the Debtors' Investment Policies. For prong (d), Debtors' Bank Accounts are at large, stable banks, each of which is insured by the FDIC or SIPC. With respect to prongs (e), (h), and (i), the Chapter 11 Cases include sophisticated Cash Management Systems that provide material benefits to Debtors' estates by ensuring Debtors remain in compliance with their internal policies and allowing them to move cash to where it is most productive and/or subject to the least risk—the disruption of which could cause serious compliance problems for the Debtors. For prong (f), Debtors have stringent investment policies in place to ensure the safety of cash on hand. In other words, as in *Service Merchandise* and chapter 11 cases in which courts have granted requests for approval of the continued use of prepetition deposit accounts, the facts and circumstances of these Chapter 11 Cases similarly justify a waiver of section 345(b)'s requirements.

75. In light of the safety of Debtors' Bank Accounts, Debtors respectfully request that, to the extent their practices do not comply with the requirements of section 345(b) of the Bankruptcy Code, the Court waive Debtors' requirement to comply therewith.

REQUEST FOR WAIVER OF BANKRUPTCY RULE 6004(A) AND 6004(H)

76. Pursuant to Bankruptcy Rule 6004(h), "[a]n order authorizing the use, sale, or lease of property (other than cash collateral) is stayed for 14 days after the order is entered." Fed. R. Bankr. P. 6004(h). As set forth throughout this Motion, any disruption in, among other things, the Debtors' ability to continue to use the Cash Management Systems would be detrimental to Debtors,

their creditors, and their estates, and would impair the Debtors' ability to optimize the value of the Properties as part of the chapter 11 process. For this reason and those set forth above, Debtors submit that ample cause exists to justify a waiver of the 14-day stay imposed by Bankruptcy Rule 6004(h), to the extent applicable to the Proposed Interim Order.

77. To implement the foregoing immediately, Debtors also respectfully request a waiver of the notice requirements of Bankruptcy Rule 6004(a), to the extent they are applicable to the Proposed Interim Order.

RESERVATION OF RIGHTS

78. Nothing contained in this Motion or any order granting the relief requested in this Motion, and no action taken pursuant to such relief requested or granted, is intended as or shall be construed or deemed to be: (a) an admission as to the amount of, basis for, or validity of any claim against Debtors under the Bankruptcy Code or other applicable nonbankruptcy law; (b) an impairment or waiver of the Debtors' or any other party in interest's right to dispute any claim against, or interest in, Debtors, their property, or their estates on any grounds; (c) a promise or requirement to pay any claim; (d) an assumption, adoption, or rejection of any agreement, contract, or lease under section 365 of the Bankruptcy Code; (e) an implication, admission or finding that any particular claim is an administrative expense claim, other priority claim, or otherwise of a type specified or defined in this Motion or any order granting the relief requested by this Motion; (f) an implication, admission, or finding as to the validity, priority, enforceability, or perfection of any lien on, security interest in, or other encumbrance on the property of the Debtors or their estates; (g) an impairment or waiver of any claims or causes of action which may exist against any entity; or (h) a waiver of the Debtors' or any other party in interest's rights under the Bankruptcy Code or other applicable law.

79. No trustee, examiner, or creditors' committee has been appointed in these Chapter 11 Cases. In compliance with the Bankruptcy Code and Bankruptcy Rules, a copy of the proposed order accompanying this Motion has been or will immediately be served by facsimile, email, overnight mail, or hand delivery on: (i) the Office of the United States Trustee for the Middle District of Tennessee; (ii) the Subchapter V trustee; (iii) the holders of the 20 largest claims against each Debtor; (iv) the Office of the United States Attorney for the Middle District of Tennessee; (v) the Internal Revenue Service; (vi) the Secretary of State for the State of Tennessee; (vii) all statutory committees appointed in the case (if any); (viii) the Banks; and (ix) all parties requesting notice under Bankruptcy Rule 2002. Debtors submit that, given the nature of the relief requested, no other or further notice need be given.

80. No prior request for the relief sought in this Motion has been made to this or any other court.

WHEREFORE, Debtors respectfully request the entry of an order, substantially in the form of the Proposed Inteirm Order, (i) granting the Motion; (ii) authorizing, but not directing, Debtors to (a) continue to use their existing Cash Management Systems, (b) continue to use Debtors' existing Bank Accounts listed in the attached **Exhibit B** and existing Business Forms and checks, (c) continue to use the Corporate Credit Card consistent with historical practices; and (d) honor certain related prepetition and postpetition obligations; (iii) determining that the Bank Accounts satisfy the deposit requirements of section 345(b), or otherwise waiving compliance with such requirements; (iv) waiving compliance with the UST Guidelines; and (v) granting any additional relief required in order to effectuate the foregoing that the Court deems just and proper.

Date: August 5, 2026

Respectfully submitted,

/s/ Gray Waldron
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Proposed Counsel for Debtors and Debtors-in-Possession

CERTIFICATE OF SERVICE

On August 5, 2026, the foregoing was served through the Court's CM/ECF system on all parties registered to receive electronic notice in each of the Debtors' chapter 11 cases. The Debtors will cause the foregoing to be served on the additional parties identified in the Motion, and a supplemental certificate of service will be filed following completion of that service.

/s/ Gray Waldron
Gray Waldron

EXHIBIT A

(Proposed Order)

[PROPOSED ORDER]

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE MIDDLE DISTRICT OF TENNESSEE

In re: GLADE AT NOTTINGHAM VILLAS VACATION CONDOMINIUM ASSOCIATION, INC., *et al*.[1] Debtors.	Case Number: 2:26-bk-03736 Chapter 11, Subchapter V Judge Charles M. Walker JOINTLY ADMINISTERED

INTERIM ORDER GRANTING DEBTORS' MOTION FOR EMERGENCY DETERMINATION FOR INTERIM AND FINAL ORDERS (I) AUTHORIZING DEBTORS TO (A) CONTINUE TO USE EXISTING CASH MANAGEMENT SYSTEM, (B) MAINTAIN BANK ACCOUNTS AND CONTINUE USE OF EXISTING BUSINESS FORMS AND CHECKS, AND (C) HONOR CERTAIN RELATED PREPETITION AND POSTPETITION OBLIGATIONS; (II) DETERMINING COMPLIANCE WITH, OR GRANTING A WAIVER OF, THE REQUIREMENTS OF SECTION 345(b) OF THE BANKRUPTCY CODE; AND (III) GRANTING RELATED RELIEF

Upon *Debtors' Motion for Emergency Determination for Interim and Final Orders (I) Authorizing Debtors to (A) Continue to Use Existing Cash Management Systems, (B) Maintain*

[1] The Debtors in these jointly-administered chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number and case number, are as follows: Glade at Nottingham Villas Vacation Condominium Association, Inc. (1243) (Case No. 26-03736); Kensington Woods Townhouse Association, Inc. (4789) (Case No. 26-03737); Laurel Ridge Townhouses Property Owners Association, Inc. (2402) (Case No. 26-03738); Oak Knoll Property Owners Association, Inc. (5008) (Case No. 26-03739); Sterling Forest Townhouse Association, Inc. (6442) (Case No. 26-03740); Stonecastle Property Owners Association, Inc. (5669) (Case No. 26-03741); Stonecastle Place Property Owners Association, Inc. (0969) (Case No. 26-03742); and Wellington Place Condominium Property Owners Association, Inc. (8511) (Case No. 26-03743). All filings except proofs of claim are to be filed in the lead case. Proofs of claims shall be filed under the case number of the Debtor(s) alleged to owe the debt.

Bank Accounts and Continue Use of Existing Business Forms and Checks, and (C) Honor Certain Related Prepetition and Postpetition Obligations; (II) Determining Compliance with, or Granting a Waiver of, the Requirements of Section 345(b) of the Bankruptcy Code; and (III) Granting Related Relief (the "Motion")[2] [ECF No. [●]] filed by the above-captioned debtors and debtors-in-possession for entry of an interim order (the "Interim Order") for authority, among other things, to maintain their existing Bank Accounts and to continue to use their existing Cash Management Systems and Business Forms and for a waiver of certain investment and deposit guidelines; the Court, having considered the Motion, finds that: (a) the Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334; (b) venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; (c) this matter is core pursuant to 28 U.S.C. § 157(b)(2); (d) the Court may enter a final order consistent with Article III of the United States Constitution; (e) notice of the Motion and the Hearing thereon was sufficient under the circumstances and no other or further notice need be provided; (f) the relief requested in the Motion is in the best interest of Debtors, their estates, their creditors and other parties in interest; and (g) upon a review of the record before the Court, including the legal and factual bases set forth in the Motion and the First Day Declarations and the statements made by counsel at the Hearing, and being otherwise fully advised in the premises, does for the reasons stated on the record of the Hearing, all of which are incorporated herein; and after due deliberation and sufficient cause appearing therefor, has determined that good and sufficient cause exists to grant the relief requested, it is hereby:

ORDERED THAT:

1. The Motion is granted, effective as of the Petition Date.

[2] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Motion.

2. Debtors are authorized to maintain and use their existing Cash Management Systems, as more fully set forth in the Motion. In connection with the ongoing utilization of the Cash Management Systems, Debtors shall continue to maintain strict records with respect to all transfers of cash so that all transactions may be readily ascertained, traced, recorded properly, and distinguished between prepetition and postpetition transactions.

3. Debtors are authorized to maintain and use their existing Bank Accounts which are identified on the schedule attached as **Exhibit B** to the Motion in the names and with the account numbers existing immediately prior to the Petition Date.

4. The Banks are authorized to continue to maintain, service, and administer the Bank Accounts as accounts of Debtors, as debtors in possession, without interruption and consistent with past practice, and to receive, process, honor, and pay, to the extent of available funds, any and all checks, drafts, wires, credit card payments, and ACH transfers issued and drawn on the Bank Accounts after the Petition Date by the holders or makers thereof, as the case may be, and all such Banks are authorized to rely on Debtors' designation of any particular check or electronic payment requests as approved by this Order; *provided that*, subject to paragraph 5, Debtors shall only instruct or request any Bank to pay or honor any check, draft, or other payment item issued on a Bank Account prior to the Petition Date but presented to such Bank for payment after the Petition Date as authorized by an order of the Court.

5. The Banks are authorized to debit the Bank Accounts consistent with past practice, without the need for further order of this Court, for: (a) all checks drawn on the Bank Accounts that are cashed at such Bank's counters or exchanged for cashier's checks by the payees thereof prior to the Petition Date; (b) all checks, automated clearing house entries, and other items deposited or credited to one of the Bank Accounts with such Bank prior to the Petition Date that

have been dishonored, reversed, or returned unpaid for any reason, together with any fees and costs in connection therewith, to the same extent Debtors were responsible for such items prior to the Petition Date; and (c) all undisputed prepetition amounts outstanding as of the date hereof, if any, owed to any Bank as service charges for the maintenance of the Cash Management Systems.

6. Any existing deposit agreements between or among Debtors, the Banks, and other parties shall continue to govern the postpetition cash management relationship between Debtors and the Banks, and all of the provisions of such agreements, including, without limitation, the termination and fee provisions, rights, benefits, offset rights and remedies afforded under such agreements, shall remain in full force and effect unless otherwise ordered by the Court, and Debtors and the Banks may, without further order of this Court, agree to and implement changes to the Cash Management Systems and cash management procedures consistent with past practice, pursuant to the terms of those existing deposit agreements, including, without limitation, the opening and closing of bank accounts.

7. The Banks are authorized, without further order of this Court, to charge back to the appropriate accounts of Debtors any amounts resulting from returned checks or other returned items, including returned items that result from ACH transactions, wire transfers, or other electronic transfers of any kind, regardless of whether such returned items were deposited or transferred prepetition or postpetition and regardless of whether the returned items relate to prepetition or postpetition items or transfers.

8. Subject to the terms set forth herein, the Banks may rely upon the representations of the Debtors with respect to whether any check, draft, wire, transfer, or other payment order drawn or issued by the Debtors prior to the Petition Date should be honored pursuant to any order

of this Court, and no such Bank shall have any liability to any party for relying on such representations by Debtors as provided for herein.

9. The Banks are further authorized to honor Debtors' directions with respect to the opening and closing of any Bank Account and accept and hold, or invest, Debtors' funds in accordance with the Debtors' instructions; *provided that* the Banks shall not have any liability to any party for relying on such representations to the extent such reliance otherwise complies with applicable law.

10. Debtors are authorized, but not directed, to maintain and use their existing Corporate Credit Card consistent with prepetition practice, including honoring any outstanding obligations incurred related to the Corporate Credit Card whether such obligations arose prepetition or postpetition, subject to the limitations of this Order and any other applicable interim and/or final orders of this Court. Debtors are further authorized to continue to use the Corporate Credit Card and related loan documents pursuant to which the obligations in respect of the Corporate Credit Card are included as obligations thereunder. Any Bank may rely on the representations of the Debtors with respect to their use of the Corporate Credit Card, and such Bank shall not have any liability to any party for relying on such representations by Debtors as provided for herein.

11. Any existing agreements between or among Debtors and any bank in respect of the Corporate Credit Card program shall continue to govern the postpetition relationship between Debtors and such bank, and all of the provisions of such agreements, including, without limitation, the termination and fee provisions, rights, benefits, offset rights and remedies afforded under such agreements, shall remain in full force and effect unless otherwise ordered by the Court, and Debtors and such bank may, without further order of this Court, agree to and implement changes

related to the Corporate Credit Card in accordance with past practices, pursuant to the terms of those existing agreements.

12. Debtors are authorized, but not directed, to maintain and use their existing D&O Expense Programs consistent with prepetition practice, including honoring any outstanding obligations incurred as Corporate Expenses whether they arose prepetition or postpetition, subject to the limitations of this Order and any other applicable interim and/or final orders of this Court. The relevant directors and officers are further authorized to continue to rely on the D&O Expense Program and related documents and incur, submit, and be reimbursed for Corporate Expenses in accordance with prepetition practices. Any Bank may rely on the representations of Debtors with respect to their reimbursement of Corporate Expenses, and such Bank shall not have any liability to any party for relying on such representations by Debtors as provided for herein.

13. Debtors are authorized to pay all prepetition Bank Fees and to continue to pay such Bank Fees consistent with past practice.

14. Debtors shall retain the authority to close certain of their Bank Accounts and open new debtor-in-possession accounts, or otherwise make changes to their Cash Management Systems as they deems necessary to facilitate the Chapter 11 Cases and operations. In the event that Debtors open or close any additional bank accounts, such opening or closing shall be timely indicated on Debtors' monthly operating reports and/or notice of such opening or closing shall be provided to the United States Trustee three (3) days prior to such opening or closure.

15. Debtors are authorized to deposit funds in and withdraw funds from their Bank Accounts by all usual means including, but not limited to, checks, wire transfers, automated clearinghouse transfers, electronic funds transfers, and other debits and to treat the Bank Accounts for all purposes as debtor-in-possession accounts.

16. Debtors are authorized to continue to use their prepetition business forms, including, but not limited to, purchase orders, letterhead, envelopes, promotional materials, checks, and other business forms, substantially in the forms existing immediately prior to the Petition Date, without reference to Debtors' debtor-in-possession status.

17. The Banks maintaining Debtors' Bank Accounts that are listed on **Exhibit B** to the Motion, and any and all other financial institutions receiving or transferring funds from or to Debtors, are authorized and directed to cooperate with respect to the Debtors' efforts to maintain and use their Cash Management Systems and accounts.

18. For purposes of this Order, Debtors are authorized to deposit funds in accordance with their established deposit practices in effect as of the commencement of this case and, to the extent that such deposit practices are not consistent with the requirements of section 345(b) of the Bankruptcy Code or the UST Guidelines for chapter 11 cases, such requirements are waived.

19. The notice of the Motion satisfies the requirements of Bankruptcy Rule 6004(a).

20. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Order are immediately effective and enforceable upon its entry.

21. Debtors are authorized to take all actions necessary to effectuate the relief granted in this Order in accordance with the Motion.

22. **The Court shall conduct a final hearing on the Motion on _____, in Courtroom 2, Customs House, 701 Broadway, Nashville, Tennessee 37203. Any objections or responses to entry of a final order on the Motion shall be filed on or before _____.**

23. The Court retains jurisdiction to hear and determine all matters arising from or relating to the interpretation or implementation of this Order.

IT IS SO ORDERED.

THIS ORDER WAS SIGNED AND ENTERED ELECTORNICALLY AS INDICATED AT THE TOP OF THE FIRST PAGE.

APPROVED FOR ENTRY:

/s/ Gray Waldron
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Counsel for Debtors

EXHIBIT B

Schedule of Bank Accounts

No.	Bank	Address	Type	Acct. No. (Last 4 digits)
Wellington Place				
1	Comerica Bank, N.A.	2321 Rosecrans Avenue, Ste. 5000 El Segundo, CA 90245-4537	Wellington Place Sweep Account	x7909
2	Comerica Bank, N.A.	2321 Rosecrans Avenue, Ste. 5000 El Segundo, CA 90245-4537	Wellington Place Checking Account	x6343
3	Comerica Financial Advisors (Ameriprise Financial Services LLC)	611 Anton Blvd Ste. 200 Costa Mesa, CA 92626-7002	Wellington Place Reserve Account	x8561
4	Comerica Financial Advisors (Ameriprise Financial Services LLC)	611 Anton Blvd Ste. 200 Costa Mesa, CA 92626-7002	Wellington Place Investment Account	x2958
Stonecastle				
1	Comerica Bank, N.A.	2321 Rosecrans Avenue, Ste. 5000 El Segundo, CA 90245-4537	Stonecastle Sweep Account	x7925
2	Comerica Bank, N.A.	2321 Rosecrans Avenue, Ste. 5000 El Segundo, CA 90245-4537	Stonecastle Checking Account	x6103
3	Comerica Financial Advisors (Ameriprise Financial Services LLC)	611 Anton Blvd Ste. 200 Costa Mesa, CA 92626-7002	Stonecastle Reserve Account	x4895
4	Comerica Financial Advisors (Ameriprise Financial Services LLC)	611 Anton Blvd Ste. 200 Costa Mesa, CA 92626-7002	Stonecastle Investment Account	x9446

No.	Bank	Address	Type	Acct. No. (Last 4 digits)
Stonecastle Place				
1	Comerica Bank, N.A.	2321 Rosecrans Avenue, Ste. 5000 El Segundo, CA 90245-4537	Stonecastle Place Sweep Account	x7941
2	Comerica Bank, N.A.	2321 Rosecrans Avenue, Ste. 5000 El Segundo, CA 90245-4537	Stonecastle Place Checking Account	x6616
3	Comerica Financial Advisors (Ameriprise Financial Services LLC)	611 Anton Blvd Ste. 200 Costa Mesa, CA 92626-7002	Stonecastle Place Reserve Account	x1034
4	Comerica Financial Advisors (Ameriprise Financial Services LLC)	611 Anton Blvd Ste. 200 Costa Mesa, CA 92626-7002	Stonecastle Place Investment Account	x8828
5	First Horizon	PO Box 613706 Memphis, TN 38101-3706	Stonecastle Place Loan Operating Account	x0905
6	First Horizon	PO Box 613706 Memphis, TN 38101-3706	Stonecastle Place Loan Reserve Account	x1481
Kensington Woods				
1	Comerica Bank, N.A.	2321 Rosecrans Avenue, Ste. 5000 El Segundo, CA 90245-4537	Kensington Woods Sweep Account	x7867
2	Comerica Bank, N.A.	2321 Rosecrans Avenue, Ste. 5000 El Segundo, CA 90245-4537	Kensington Woods Checking Account	x6012
3	Comerica Financial Advisors (Ameriprise Financial Services LLC)	611 Anton Blvd Ste. 200 Costa Mesa, CA 92626-7002	Kensington Woods Reserve Account	x7753

No.	Bank	Address	Type	Acct. No. (Last 4 digits)
4	Comerica Financial Advisors (Ameriprise Financial Services LLC)	611 Anton Blvd Ste. 200 Costa Mesa, CA 92626-7002	Kensington Woods Investment Account	x7675
Laurel Ridge				
1	Comerica Bank, N.A.	2321 Rosecrans Avenue, Ste. 5000 El Segundo, CA 90245-4537	Laurel Ridge Sweep Account	x7966
2	Comerica Bank, N.A.	2321 Rosecrans Avenue, Ste. 5000 El Segundo, CA 90245-4537	Laurel Ridge Checking Account	x6269
3	Comerica Financial Advisors (Ameriprise Financial Services LLC)	611 Anton Blvd Ste. 200 Costa Mesa, CA 92626-7002	Laurel Ridge Reserve Account	x7293
4	Comerica Financial Advisors (Ameriprise Financial Services LLC)	611 Anton Blvd Ste. 200 Costa Mesa, CA 92626-7002	Laurel Ridge Investment Account	x0814
5	First Horizon	PO Box 613706 Memphis, TN 38101-3706	Laurel Ridge Loan Operating Account	x0919
6	First Horizon	PO Box 613706 Memphis, TN 38101-3706	Laurel Ridge Loan Reserve Account	x1719
Oak Knoll				
1	Comerica Bank, N.A.	2321 Rosecrans Avenue, Ste. 5000 El Segundo, CA 90245-4537	Oak Knoll Sweep Account	`x7883
2	Comerica Bank, N.A.	2321 Rosecrans Avenue, Ste. 5000 El Segundo, CA 90245-4537	Oak Knoll Checking Account	x6400

No.	Bank	Address	Type	Acct. No. (Last 4 digits)
3	Comerica Financial Advisors (Ameriprise Financial Services LLC)	611 Anton Blvd Ste. 200 Costa Mesa, CA 92626-7002	Oak Knoll Reserve Account	x8681
4	Comerica Financial Advisors (Ameriprise Financial Services LLC)	611 Anton Blvd Ste. 200 Costa Mesa, CA 92626-7002	Oak Knoll Investment Account	x3336
Nottingham Villas				
1	Comerica Bank, N.A.	2321 Rosecrans Avenue, Ste. 5000 El Segundo, CA 90245-4537	Nottingham Villas Sweep Account	x4865
2	Comerica Bank, N.A.	2321 Rosecrans Avenue, Ste. 5000 El Segundo, CA 90245-4537	Nottingham Villas Checking Account	x6228
3	Comerica Financial Advisors (Ameriprise Financial Services LLC)	611 Anton Blvd Ste. 200 Costa Mesa, CA 92626-7002	Nottingham Villas Reserve Account	x3878
4	Comerica Financial Advisors (Ameriprise Financial Services LLC)	611 Anton Blvd Ste. 200 Costa Mesa, CA 92626-7002	Nottingham Villas Investment Account	x8597
Sterling Forest				
1	Comerica Bank, N.A.	2321 Rosecrans Avenue, Ste. 5000 El Segundo, CA 90245-4537	Sterling Forest Sweep Account	x7842
2	Comerica Bank, N.A.	2321 Rosecrans Avenue, Ste. 5000 El Segundo, CA 90245-4537	Sterling Forest Checking Account	x6533
3	Comerica Financial Advisors (Ameriprise Financial Services LLC)	611 Anton Blvd Ste. 200 Costa Mesa, CA 92626-7002	Sterling Forest Reserve Account	x0806

No.	Bank	Address	Type	Acct. No. (Last 4 digits)
4	Comerica Financial Advisors (Ameriprise Financial Services LLC)	611 Anton Blvd Ste. 200 Costa Mesa, CA 92626-7002	Sterling Forest Investment Account	x7008