

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF FLORIDA
WEST PALM BEACH DIVISION
www.flsb.uscourts.gov

In re:

IPIC THEATERS, LLC,

Debtor.

Case No: 26-12313-EPK
Chapter 11, Subchapter V

**Emergency Hearing Requested on
or before February 26, 2026, or as
soon thereafter as possible**

**EMERGENCY MOTION OF DEBTOR FOR ENTRY OF AN ORDER (I)
APPROVING CONTINUED USE OF CASH MANAGEMENT SYSTEM; (II)
AUTHORIZING DEBTOR TO OPEN AND CLOSE BANK ACCOUNTS; (III)
AUTHORIZING THE BANK TO HONOR CERTAIN TRANSFERS; AND (IV)
GRANTING RELATED RELIEF**

Emergency Hearing Requested

Basis for Request for Expedited Hearing

The Debtor currently maintains ten bank accounts that it utilizes in its business operations. These accounts are part of the Debtor's cash management system, which facilitate the Debtor's business operations. In order to avoid disruption to the Debtor's business operations, and the potential irreparable harm attendant thereto, the Debtor is seeking immediate relief to authorize (i) the maintenance of existing bank accounts, including the authority to pay routine pre-petition banking fees owed to financial institutions; (ii) continued use of the Debtor's existing cash management system, bank accounts and checks; (iii) continued authorization to honor certain transfers; (iv) limited waiver of section 345(b) deposit and investment requirements to the extent applicable; and (v) related relief, as set forth herein.

The Debtor respectfully requests that the Court conduct a hearing on this Motion by February 26, 2026, consistent with Local Rule 9013-1(F). The Debtor requests an emergency hearing in this matter to avoid likely harm to the Debtor if it is not permitted to continue operations using its existing Cash Management System, and to secure a limited waiver of Bankruptcy Code section 345.

The Debtor also respectfully requests that the Court waive the provisions of Local Rule 9075-1(B), which requires an affirmative statement that a bona fide effort was made in order to resolve the issues raised in this motion, as the relief requested herein is urgent in nature and does not lend itself to advance resolution.

COMES NOW IPIC Theaters, LLC (the “Debtor”) in the above-captioned chapter 11, subchapter V case (the “Subchapter V Case”), by and through its proposed undersigned counsel, and hereby filed this motion (the “Motion”), pursuant to sections 105, 345, 363, and 503(b)(1), 1107 and 1108 of chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”), and rules 6003 and 6004 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), for entry of interim and final orders, substantially in the forms attached hereto as **Exhibit A** (the “Interim Order”) and **Exhibit B** (the “Final Order” and together, the “Proposed Orders”), authorizing the Debtor to (a) continue to operate its cash management system as it was operated prior to the Petition Date (the “Cash Management System”), (b) maintain its existing bank accounts listed on attached **Exhibit C** (collectively, the “Bank Accounts”), (c) honor certain prepetition obligations related thereto, (d) allow the Debtor to print or stamp “Debtor-in-Possession” on its existing checks, and (e) waiving the requirements of section 345(b) of the Bankruptcy Code. In support of this Motion, the Debtor relies upon and incorporated by reference the *Declaration of Joseph J. Luzinski in Support of the First Day Motions* (the “First Day Declaration”),¹ and respectfully represents as follows:

JURISDICTION

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

¹ Capitalized terms used but not otherwise defined in this Motion shall have the meaning ascribed to them in the First Day Declaration.

2. The statutory bases for the relief requested in this Motion are sections 105(a), 345, 363, 503(b)(1), 1107, and 1108 of title 11 of the Bankruptcy Code, and Bankruptcy Rules 6003 and 6004.

BACKGROUND

3. On February 25, 2026 (the “Petition Date”), the Debtor filed a voluntary petition for relief under subchapter V of chapter 11 of the Bankruptcy Code. The Debtor is operating its business and managing its assets and operations as a debtor-in-possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

4. A description of the Debtor’s business, the reasons for commencing the Subchapter V Case, the relief sought from the Court, and the facts and circumstances supporting this Motion are set forth in the First Day Declaration filed contemporaneously herewith.

RELIEF REQUESTED

5. By this Motion, the Debtor seeks entry of an Order, substantially in the form attached hereto as **Exhibit A** and **Exhibit B**, authorizing the Debtor to (a) continue to operate its Cash Management System as it was operated prior to the Petition Date, (b) maintain its Bank Accounts listed on attached **Exhibit C**, (c) honor certain prepetition obligations related thereto, (d) allow the Debtor to print or stamp “Debtor-in-Possession” on its existing checks, and (e) waiving the requirements of section 345(b) of the Bankruptcy Code.

I. The United States Trustee Guidelines

6. The United States Trustee has established its *Operating Guidelines for Chapter 11 Cases for Region 21* (“Trustee Guidelines”) to supervise the administration of Chapter 11 cases and this Subchapter V Case. These guidelines generally require a debtor-in-possession to, among other things: (i) close all existing bank accounts and open new accounts, including an operating account, a tax account, a payroll account, and, if required by the Court, a cash collateral account;

(ii) obtain checks for all debtor-in-possession accounts that have the designation “debtor-in-possession,” and the bankruptcy case number; (iii) deposit all receipts into and make all disbursements only from the approved debtor-in-possession account(s); (iv) deposit to the tax account sufficient funds to pay all tax liabilities; (v) deposit all funds into an account with a depository approved by the U.S. Trustee; (vi) open a new set of books and records as of the commencement date of the case; (vii) use new business forms indicating the debtor-in-possession status of the debtor; and (viii) provide consent to the U.S. Trustee to request copies of bank statements and/or supporting documentation directly from the Debtor’s designated bank and other financial institutions. The U.S. Trustee has enacted these requirements to provide, among other things, a clear delineation between pre-petition and post-petition transactions and operations, which would, in theory, prevent the inadvertent post-petition payment of a pre-petition claim. As explained in further detail below, the Debtor seeks a waiver of certain of these requirements in this Motion.

II. The Debtor’s Cash Management System and Bank Accounts

A. The Debtor’s Cash Management System

7. The Cash Management System includes ten (10) Bank Accounts maintained at JPMorgan Chase & Co. (the “Bank”).² The Debtor is the account holder for all ten Bank Accounts.

8. As of the Petition Date, in the ordinary course of business, the Debtor utilizes the Bank Accounts to manage deposits, make disbursements, including payroll, vendor payments and other operating payments, and to hold cash. The principal source of revenue for the Debtor is payments from its operation of thirteen movie theaters throughout the United States.

² Upon information and belief, the Bank is a well-capitalized, highly rated bank insured by the Federal Deposit Insurance Corporation and is a party to a Uniform Depository Agreement with the Office of the United States Trustee for Region 21 (the “U.S. Trustee”).

9. The following is a more detailed description as to how the Cash Management System works:

- a. The Debtor has ten Bank Accounts, four of which are dormant Bank Accounts that are not used by the Debtor. These accounts include: xxxxx7598, xxxxx3039, xxxxx8991, and xxxxx3706.
- b. The Debtor's primary account is the Debtor's master operating account, Account No. xxxxx8249 (the "Master Operating Account"). All other Bank Accounts sweep to the Master Operating Account, except for the Account No. xxxxx8280 (the "Excess Cash Account"). The Master Operating Accounts funds all ACH, wire transfers, checks, and other transactions from the other Bank Accounts.
- c. The Excess Cash Account is used to hold funds from the Retirement Systems of Alabama (the "RSA"). Funds held in the Excess Cash Account are only used when needed.

10. The Debtor's Cash Management System constitutes a customary and essential business practice, and it is similar to those commonly employed by entities of comparable size and complexity. The Cash Management System allows the Debtor to control and monitor corporate funds, ensure cash availability, and reduce administrative expenses by facilitating the movement of funds and the development of timely and accurate account balances and presentment information.

11. As set forth in the First Day Declaration, the Debtor's continued use of these accounts is critical to a successful restructuring and a seamless transition to operation as a debtor in possession. Without continued use of these accounts, the Debtor could experience significant

disruption in its cash receipts from customers, which would cause interruption of payments to vendors or employees, and other cash transactions that happen daily.

12. The Debtor submits that any disruption caused to its Cash Management System would cause irreparable harm to the Debtor's business and could interfere with the Debtor's ability to operate this Subchapter V Case.

B. Bank Fees and Credit Card Processing Fees

13. The Bank charges the Debtor ACH fees and monthly maintenance fees (collectively, the "Bank Fees"). The Debtor pays approximately \$2,700 in Bank Fees on a monthly basis. In addition, the Debtor incurs a merchant fee of around 3.2% of every transaction every time a guest uses a credit card (the "Transaction Fees" and, together with the Bank Fees, the "Service Charges"). If the Debtor fails to pay the Service Charges, the Bank may refuse to continue working with the Debtor, which would cause immediate and possibly irreparable harm. Therefore, by this Motion, the Debtor requests authority to continue to pay the Service Charges and all other ordinary course fees and charges in accordance with any agreements governing the Bank Accounts, whether arising before or after the Petition Date, on the terms set forth in the proposed orders attached hereto.

14. Additionally, the Debtor utilizes a credit card receipt management and expense reporting platform through Concur (the "Concur Platform"). The cost of this platform is approximately \$4,374 per quarter. The Debtor also incurs gift card program fees for a platform that the Debtor previously utilized as these gift cards are still being redeemed (the "Gift Card Platform"). The fee associated with this program was approximately \$1,450 for February 2026. The Debtor requests authority to continue to pay the Concur Platform, Gift Card Platform, and all other ordinary course fees and charges in accordance with any agreements governing the Concur

Platform and Gift Card Platform, whether arising before or after the Petition Date, on the terms set forth in the proposed orders attached hereto.

C. Business Forms

15. In the ordinary course of business, the Debtor uses its Business Forms to purchase goods and supplies from vendors and otherwise conduct business. The Debtor requests authority to continue using the Business Forms without alteration, change, and a designation as a “Debtor in Possession” to avoid a significant and unwarranted expense. However, after the Debtor depletes its current Business Forms, the Debtor will replace such forms with those containing the “Debtor in Possession.” To the extent that the Debtor prints any new checks, it will include the designation “Debtor in Possession” and this case number.

BASIS FOR RELIEF

A. The Court Should Authorize the Debtor’s Continued Use of Its Existing Cash Management System and Business Forms.

16. Section 363(c)(1) of the Bankruptcy Code authorizes a debtor to “use property of the estate in the ordinary course of business without notice or a hearing.” 11 U.S.C. § 363(c)(1). The purpose of this section is to provide a debtor with flexibility to engage in ordinary transactions required to operate its business without excessive oversight by its creditors or the court. *See 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) (“Section 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.”); *see Spradlin v. Wrigley's 7–711, Inc. (In re Licking River Mining, LLC)*, 572 B.R. 830, 847 (Bankr. E.D. Ky. 2017).

17. Courts treat requests for authority to continue to use existing cash management systems as a relatively “simple matter,” and have recognized that a centralized 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); *In re Collins & Aikman Corp.*, 401 B.R. 900, 902 (Bankr. E.D. Mich. 2009) (characterizing the debtors’ continued use of a cash management system as critical to operations and necessary to efficiently and effectively operate large and complex business operations). As a result, courts have concluded that the requirement to maintain all accounts separately “would be a huge administrative burden and economically inefficient.” *Columbia Gas*, 997 F.2d at 1061; *cf. In re Southmark Corp.*, 49 F.3d 1111, 1114 (5th Cir. 1995) (observing that a cash management system allows a debtor “to administer more efficiently and effectively its financial operations and assets”).

18. Additionally, the Court may rely on its equitable powers to grant the requested relief. Specifically, section 105(a) of the Bankruptcy Code authorizes the Court to “issue any order, process, or judgment that is necessary or appropriate to carry out the provisions of this title.” *See* 11 U.S.C. § 105(a). Under section 105(a) of the Bankruptcy Code and the doctrine of necessity, the Court may exercise its broad grant of equitable powers to approve this Motion, including the payment of prepetition obligations. *See In re Just For Feet, Inc.*, 242 B.R. 821, 824–25 (D. Del. 1999) (noting that, in the Third Circuit, debtors may pay prepetition claims that are essential to the continued operation of the debtor’s business); *In re Columbia Gas Sys., Inc.*, 171 B.R. 189, 191–92 (Bankr. D. Del. 1994) (same). “Under 11 U.S.C. § 105 the court can permit pre-plan payment of a pre-petition obligation when essential to the continued operation of the debtor.” *In re NVR L.P.*, 147 B.R. 126, 127 (Bankr. E.D. Va. 1992) (citing *In re Ionosphere Clubs, Inc.*, 98 B.R. 174, 177 (Bankr. S.D.N.Y. 1989)); *see also In re Lehigh & New England Ry. Co.*, 657 F.2d 570, 581

(3d Cir. 1981) (recognizing the doctrine of necessity and authorizing the debtor to pay prepetition claims if such payment was essential to the continued operation of the debtor). Therefore, it is within the Court's equitable power under section 105(a) of the Bankruptcy Code to approve the continued use of the Cash Management System.

19. Courts have recognized that strict enforcement of the U.S. Trustee requirements does not always serve the purposes of Chapter 11 in other cases and have granted relief from these requirements. *See, e.g., In re Gemini Air Cargo Logistics, Inc.*, No. 06-10870-BKC-AJC (Bankr. S.D. Fla. Mar. 20, 2006) (Order Granting Debtors' Emergency Motion For Order (1) Authorizing Continued Use Of Existing Business Forms And Records; (2) Authorizing Maintenance Of Existing Corporate Bank Accounts And Cash Management System; And (3) Extending Time To Comply With 11 U.S.C. § 345 Investment Guidelines); *In re Fine Air Serv., Corp.*, No. 00-18671-BKC-AJC (Bankr. S.D. Fla. Feb. 7, 2001) (Order Granting Debtors' Emergency Motion for Order Authorizing (a) Continued Use of Existing Bank Accounts and Business Forms and (b) Maintenance of Cash-Management System); *In re Atlas Air Worldwide Holdings, Inc.*, No. 04-10792-BKC-RAM (Bankr. S.D. Fla. March 26, 2004) (Final Order Granting Debtors' Emergency Motion for Order (1) Authorizing Continued Use of Existing Business Forms and Records; (2) Authorizing Maintenance of Existing Corporate Bank Accounts and Cash Management Systems; and (3) Extending Time to Comply with 11 U.S.C. § 345 Investment Guidelines).

20. The Debtor's Cash Management System is an essential business practice that enables the Debtor to control its corporate funds and ensure that funds are available when and where necessary. Any disruption in Debtor's Cash Management System would hamper the Debtor's Subchapter V case and its goal of maximizing value during an orderly liquidation process. Therefore, it is essential that the Debtor be permitted to continue to use its Cash Management

System during this Subchapter V Case. Absent the requested relief, the Debtor would need to significantly alter its Cash Management System to comply with the U.S. Trustee Guidelines³ during a time when they are otherwise focused on stabilizing operations and facilitating an orderly liquidation process.

21. As set forth above, the Debtor currently maintains ten (10) Bank Accounts in the ordinary course of business. As part of its request to maintain its Cash Management System, the Debtor hereby request that it be permitted to continue to use its Bank Accounts with the same account numbers. Absent this relief, the U.S. Trustee Guidelines would require the Debtor to close all of its prepetition Bank Accounts and open new accounts, which would make the continued operation of the Debtor's business during the liquidation process effectively impossible and create an unnecessary and burdensome administrative expense. Moreover, the Debtor has the capacity to draw the necessary distinctions between prepetition and post-petition obligations and payments without closing the Bank Accounts and opening new ones.

22. Further, the Debtor's Business Forms are essential tools that assist the Debtor in transacting business with vendors and suppliers, who have come to associate these forms with the Debtor's business. Any disruption to the use of its existing Business Forms during this transition period could cause confusion or concern with the Debtor's vendors and contract counterparties. Thus, requiring the Debtor to discard its existing, pre-printed Business Forms would be wasteful and, in any event, is not required under Local Rules. Any benefit to creditors of seeing the "Debtor in Possession" designation on the Debtor's Business Forms is outweighed by the unnecessary cost of requiring the Debtor to purchase new Business Forms to add specific designations. To the extent

³ Among other requirements, the U.S. Trustee Guidelines with respect to a debtor's cash management system include: (a) close all existing bank accounts; (b) open new accounts designated as "Debtor in Possession" accounts; and (c) include the words "Debtor in Possession" and certain other information on all checks. See 28 U.S.C. § 586 and U.S. Trustee Guidelines.

that the Debtor prints any new checks themselves, they will include the designation “Debtor in Possession” and the case number.

23. By this Motion, the Debtor also seeks authority to implement ordinary course changes to its Cash Management System, should the Debtor in its business judgment, determine that any such changes would be beneficial to its estate. The Debtor requests that the Bank be authorized to honor the Debtor’s requests to open or close any Bank Accounts, provided, that any new Bank Account is opened with a bank that is insured with the FDIC. The Debtor will provide written notice within ten business days of the opening or closing of any Bank Account to the U.S. Trustee.

24. The Debtor submits that maintaining the Debtor’s Cash Management System in substantially the same form as it existed prior to the Petition Date is in the best interests of the Debtor’s estate, as it will facilitate a “business as usual” atmosphere and avoid unnecessary distractions and potential harm to the business while the Debtor formulates a plan to liquidate.

B. The Court Should Authorize the Bank Participating in the Cash Management System to Honor Certain Transfers.

25. Contemporaneously with the filing of this Motion, the Debtor has filed various motions for authorization to pay certain prepetition claims. With respect to some of these claims, the Debtor issued checks prior to the Petition Date that have yet to clear the banking system and, but for the entry of an order of the Court, such checks would not clear. The Debtor intends to communicate to the Bank specifically which checks issued prior to the Petition Date should be honored. With respect to other prepetition debt, the Debtor intends to issue checks post-petition once the Court enters an order permitting the Debtor to take such action.

26. As a result, the Debtor requests that the Bank be authorized to accept and honor all representations from the Debtor as to which checks, drafts, wires, or ACH transactions (“ACH

Transfers”), dated before or after the Petition Date should be honored or dishonored consistent with any orders of the Court. Under the relief requested in this Motion, the Bank will not be liable to any party on account of: (a) following the Debtor’s instructions or representations as to any order of the Court; (b) honoring any prepetition check or item in the good-faith belief that the Court authorized such prepetition check or item to be honored; or (c) an innocent mistake made despite reasonable handling procedures. The Debtor submits that such relief is reasonable and appropriate because the Bank is not in a position to independently verify or audit whether a particular item may be paid in accordance with a Court order or otherwise.

C. The Court Should Grant a Limited Waiver Pursuant to Section 345(b) of the Bankruptcy Code, to the Extent Necessary.

27. Section 345(a) authorizes deposits or investments of money “as will yield the maximum reasonable net return on such money, taking into account the safety of such deposit or investment.” Section 345(b) provides:

Except with respect to a deposit or investment that is 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, the trustee shall require from an entity with which such money is deposited or invested –

(1) a bond –

(A) in favor of the United States;

(B) secured by the undertaking of a corporate surety approved by the United States trustee for the district in which the case is pending; and

(C) conditioned on –

(i) a proper accounting of all money so deposited or invested and for any return on such money;

(ii) prompt repayment of such money and return; and

(iii) faithful performance of duties as a depository; or

(2) the deposit of securities of the kind specified in section 9303 of title 31 unless the court for cause orders otherwise.

See 11 U.S.C. §345(b).

28. The Debtor seeks a waiver of section 345(b) of the Bankruptcy Code to the extent required. The waiver would permit the Debtor to maintain the Bank Accounts without posting a bond or other security, as would otherwise be required under section 345(b) whenever the funds on deposit exceed the amount permitted under section 345(b).

29. All of the Bank Accounts are maintained at JPMorgan Chase, which is a federally-insured institution. All of the funds in the Bank Accounts are held in cash. Therefore, the Debtors submit that the Bank Accounts are in compliance with the security or bonding requirements prescribed by section 345(b) of the Bankruptcy Code and no security or bonds are necessary to secure the funds in such accounts.

THE REQUIREMENTS OF BANKRUPTCY RULE 6003(b) ARE SATISFIED

30. Certain aspects of the relief requested herein are subject to Bankruptcy Rule 6003, which governs the availability of certain types of relief within twenty-one (21) days after the Petition Date. Pursuant to Bankruptcy Rule 6003, a court may grant this relief on an expedited basis if it is necessary to avoid immediate and irreparable harm. The Debtor submits that the facts set forth herein and in the First Day Declaration demonstrate that the relief requested is necessary to avoid immediate and irreparable harm to the Debtor and, thus, Bankruptcy Rule 6003 has been satisfied.

REQUEST FOR WAIVER OF BANKRUPTCY RULE 6004(h)

31. For the successful implementation of the foregoing, the Debtor seeks a waiver of the fourteen-day stay of an order authorizing the use, sale, or lease of property under Bankruptcy Rule 6004(h). As set forth above, and in the First Day Declaration, the relief requested in this Motion is necessary to avoid immediate and irreparable harm to the Debtor. Specifically, the maintenance of the Debtor's Cash Management System and Bank Accounts is essential to prevent

potentially irreparable damage to the Debtor's Subchapter V Case and ability to preserve, generate, and recover value for the benefit of its estate. Accordingly, the Debtor submits that ample cause exists to justify the waiver of the fourteen-day stay imposed by Bankruptcy Rule 6004(h), to the extent it applies.

RESERVATION OF RIGHTS

32. Nothing contained herein is intended or shall be construed as (a) an admission as to the amount of, basis for, or validity of any claim against the Debtor under the Bankruptcy Code or other applicable non-bankruptcy law; (b) a waiver of the Debtor or any other party in interest's right to dispute any claim on any grounds; (c) a promise or requirement to pay any claim; (d) an implication or admission that any particular claim is of a type specified or defined in this Motion; (e) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (f) an admission to the validity, priority, enforceability, or perfection of any lien on, security interest in, or encumbrance on property of the Debtor's estate; or (g) a waiver of any claims or causes of action which may exist against any entity under the Bankruptcy Code or any other applicable law. Likewise, if the Court grants the relief sought herein, any payment made pursuant to the Order is not intended and should not be construed as an admission as to the validity of any particular claim or a waiver of the Debtor's rights to subsequently dispute such claim.

NOTICE

33. Notice of this Motion will be provided to: (a) the Office of the United States Trustee (via email); (b) the parties included on the Debtor's list of its 20 largest unsecured creditors (via overnight mail or first class mail if necessary); (c) the United States Attorney for the Southern District of Florida (via email); (d) the Subchapter V Trustee; (e) the Bank (via overnight mail or first class mail if necessary); and (f) all parties that have requested notice pursuant to Bankruptcy

Rule 2002 (via overnight mail or first class mail if necessary), and notice was provided via email as available. The Debtor respectfully submits that, in light of the nature of the relief requested, no further notice of this Motion is required.

WHEREFORE, the Debtor respectfully requests that the Court (i) enter the order, substantially in the form attached hereto as **Exhibit A** and **Exhibit B**, granting the relief requested in this Motion, and (ii) grant such other and further relief as the Court may deem proper.

Dated: February 25, 2026

BURR & FORMAN LLP

/s/ Christopher R. Thompson

Christopher R. Thompson

Florida Bar No. 0093102

Primary Email: crthompson@burr.com

Secondary Email: mlucca-cruz@burr.com;
k Kearney@burr.com

200 S. Orange Avenue, Suite 800

Orlando, FL 32801

Telephone: (407) 540-6600

Facsimile: (407) 540-6601

-and-

Derek Meek (*pro hac vice* application pending)

Alabama Bar No. ASB-7723-M74D

Primary Email: dmeek@burr.com

Marc Solomon (*pro hac vice* application pending)

Alabama Bar No. ASB-7382-M56S

Primary Email: msolomon@burr.com

Secondary Emails: mgunnells@burr.com;
ksickles@burr.com

420 North 20th Street, Suite 3400

Birmingham, AL 35203

Telephone: (205) 251-3000

Facsimile: (205) 458-5100

Proposed Counsel for Debtor, IPIC Theaters, LLC

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on February 25, 2026, I electronically filed the foregoing document with the Clerk of Court using CM/ECF, which will provide Notice of Electronic Filing generated by CM/ECF to those parties registered to receive electronic notices of filing in this case. I further certify that the foregoing document will be served as follows: (a) the Office of the United States Trustee (via email); (b) the parties included on the Debtor's list of its 20 largest unsecured creditors (via overnight mail or first class mail if necessary); (c) the United States Attorney for the Southern District of Florida (via email); (d) the Subchapter V Trustee (via email); (e) all parties that have requested notice pursuant to Bankruptcy Rule 2002 (via overnight mail or first class mail if necessary); and (f) by email to all interested parties for whom an email address is reasonably ascertainable and, for all other parties, by telecopier or other means reasonably calculated to ensure prompt receipt.

/s/ Christopher R. Thompson
Christopher R. Thompson, Esq.

EXHIBIT A

Proposed Interim Order

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF FLORIDA
WEST PALM BEACH DIVISION
www.flsb.uscourts.gov

In re:

Case No:

Chapter 11, Subchapter V

IPIC THEATERS, LLC,

Debtor.

**EMERGENCY INTERIM ORDER (I) APPROVING CONTINUED USE OF CASH
MANAGEMENT SYSTEM; (II) AUTHORIZING DEBTOR TO OPEN AND CLOSE
BANK ACCOUNTS; (III) AUTHORIZING BANKS TO HONOR CERTAIN
TRANSFERS; AND (IV) GRANTING RELATED RELIEF**

Upon the *Emergency Motion of Debtor for Entry of an Order (I) Approving Continued Use of Current Cash Management System; (II) Authorizing Debtor to Open and Close Bank Accounts; (III) Authorizing the Bank to Honor Certain Transfers; and (IV) Granting Related Relief*, (Doc. No. __) (the “Motion”),¹ filed by the above-captioned debtor (the “Debtor”) for entry of an interim order (the “Order”), all as described in the Motion; and upon consideration of the First Day Declaration and the record of this Subchapter V Case; and this Court having found that (i) this Court has jurisdiction over the Debtor, its estate, property of its estate and to consider the Motion and the relief requested therein under 28 U.S.C. §§ 157 and 1334, (ii) this Court may enter a final

¹ Capitalized terms used but not otherwise defined in this Order shall have the meaning ascribed to them in the Motion.

order consistent with Article III of the United States Constitution, (iii) this is a core proceeding under 28 U.S.C. § 157(b)(2)(A), (iv) venue of this Motion in this District is proper under 28 U.S.C. §§ 1408 and 1409, and (v) no further or other notice of the Motion is required under the circumstances; and this Court having reviewed the Motion and having heard the statements in support of the relief requested in the Motion at a hearing before this Court; and having determined that the legal and factual bases set forth in the Motion and the First Day Declaration establish just cause for the relief granted in this Order; and this Court having found and determined that the relief sought in the Motion is in the best interests of the Debtor's estate, its creditors and other parties in interest; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED on an interim basis as set forth herein.
2. The Debtor is authorized to: (a) maintain and continue using in the ordinary course and consistent with the procedures in operation prior to the Petition Date with respect to the sweeping of cash within the Cash Management System, subject to the terms of this Order, the Cash Management System described in the Motion, including the Bank Accounts listed on Exhibit C to the Motion, and (b) open and close Bank Accounts without further order of this Court.
3. The Debtor is authorized to continue to use the Bank Accounts under existing account numbers without interruption; *provided, however*, that no checks issued against the Bank Accounts prior to the commencement of this Subchapter V Case shall be honored, except as otherwise set forth in this Order or as authorized by further order of this Court and directed by the Debtor.
4. Notwithstanding anything herein to the contrary, (a) those certain existing deposit agreements between the Debtor and the Bank shall continue to govern the post-petition cash

management relationship between the Debtor and the Bank, and all of the provisions of such agreements, including, without limitation, the termination and fee provisions, shall remain in full force and effect, and (b) the Debtor and the Bank may, without further order of this Court, agree to and implement non-material changes to the Cash Management System and procedures in the ordinary course of business.

5. The Bank is authorized to continue to service and administer the Bank Accounts without interruption and in the usual and ordinary course, and to receive, process, honor and pay any and all checks, drafts, wires, or ACH Transfers drawn on the Bank Accounts after the Petition Date by the holders or makers thereof (to the extent of available funds), as the case may be, including with respect to checks or other items issued prior to the Petition Date to the extent authorized by this Order or a further order of this Court. The Bank is authorized to waive any applicable requirement to establish separate accounts for any cash collateral and/or tax payments.

6. The Bank is authorized to charge, and the Debtor is authorized to continue to pay the Service Charges and other ordinary course fees, costs, charges, and expenses to which such Bank and credit card service provider may be entitled.

7. Except for those checks, drafts, wires, or ACH Transfers that may be honored and paid in accordance with any order(s) of this Court authorizing payment of certain prepetition claims, and except as otherwise set forth in this Order or as authorized by other or further order of this Court and as represented by the Debtor to such Bank, no checks, drafts, wires, or ACH Transfers issued on the existing Bank Accounts prior to the Petition Date but presented for payment after the Petition Date shall be honored or paid.

8. The Bank shall not be liable to any party or otherwise deemed in violation of this Order on account of: (a) following the Debtor's instructions or Debtor's representations as to any

order of this Court; (b) honoring any prepetition check or item in the good faith belief that this Court has authorized such prepetition check or item to be honored despite implementation of reasonable item-handling procedures; or (c) an innocent mistake made despite implementation of customary item-handling procedures.

9. The Bank is authorized to debit the Bank Accounts in the ordinary course of business and without further order of this Court on account of all checks drawn on the Debtor's accounts which were negotiated at the counter of the Bank or exchanged for cashier's or official checks by the payees thereof prior to the Petition Date.

10. The Debtor is authorized to continue to use its existing checks and other Business Forms without the designation of "Debtor in Possession" or the case number. However, if new checks and business forms are ordered or printed, such checks and business forms shall be required to include the legend "Debtor in Possession" and the case number. Third-party payroll and benefits administrators and providers are also authorized to prepare and issue checks on behalf of the Debtor, subject to the provisions of this paragraph.

11. The Debtor shall maintain accurate and detailed records of all transfers so that all transactions may be readily ascertained, traced, recorded properly, and distinguished between prepetition and post-petition transactions.

12. Within ten days of the date of entry of this Order the Debtor shall (a) contact the Bank, (b) provide the Bank with the Debtor's employer identification numbers, and (c) instruct them to rename the Bank Accounts as "Debtor in Possession" accounts with the Petition Date and the case number included on the account title.

13. The Debtor is authorized to open new Bank Accounts or close existing Bank Accounts as they may deem necessary and appropriate; *provided, however*, that the Debtor shall

give notice to the Office of the United States Trustee for the Southern District of Florida prior to opening any new Bank Account; *provided, further, however*, that the Debtor shall open any such new Bank Account at banks that have executed a Uniform Depository Agreement with the Office of the United States Trustee for the Southern District of Florida, or at such banks that are willing to immediately execute such an agreement.

14. The Bank shall not be required to become party to a Uniform Depository Agreement with the U.S. Trustee, and the otherwise applicable requirements of section 345(b) of the Bankruptcy Code and the related U.S. Trustee Guidelines are hereby waived.

15. Notwithstanding the relief granted in this Order and any actions taken pursuant to such relief, nothing in this Order or any payment made pursuant to this Order shall constitute, nor is it intended to constitute: (a) an admission as to the amount of, basis for, or validity of any claim against the Debtor under the Bankruptcy Code or other applicable non-bankruptcy law; (b) a waiver of the Debtor's or any other party in interest's right to dispute any claim on any grounds; (c) a promise or requirement to pay any claim; (d) an implication or admission that any particular claim is of a type specified or defined in this Order or the Motion; (e) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (f) an admission to the validity, priority, enforceability, or perfection of any lien on, security interest in, or encumbrance on property of the Debtor's estate; or (g) a waiver of any claims or causes of action which may exist against any entity under the Bankruptcy Code or any other applicable law.

16. The Debtor is hereby authorized to take all actions they deem necessary to effectuate the relief granted in this Order and to execute any additional documents and cooperate with the Bank as may be required to carry out the intent and purpose of this Order.

17. The final hearing on the Motion shall be held on _____, 2026 at _____ (Prevailing Eastern Time), and any objections or responses to the Motion shall be in writing, filed with the Court, and served so as to be actually received on or before _____, 2026 at _____ (Prevailing Eastern Time). In the event no objections to the entry of a final order on the Motion are timely filed, this Court may enter a final order without need for a hearing thereon.

18. Bankruptcy Rule 6003(b) is satisfied because the relief requested in the Motion is necessary to avoid immediate and irreparable harm to the Debtor.

19. Notwithstanding the possible applicability of Bankruptcy Rule 6004(h), the terms and provisions of this Order shall be immediately effective and enforceable upon its entry.

20. This Court shall retain jurisdiction over any and all matters arising from the interpretation or implementation of this Order.

###

Submitted by:

Christopher R. Thompson, Esq.

Burr & Forman LLP

200 S. Orange Avenue, Suite 800

Orlando, FL 32801

Telephone: (407) 540-6600

Facsimile: (407) 540-6601

Primary Email: crthompson@burr.com

Secondary Email: mlucca-cruz@burr.com;

kkearney@burr.com

Christopher R. Thompson, Esq., Burr & Forman LLP, is directed to serve copies of this order upon all non-registered users or registered users who have yet to appear electronically in this case and file a conforming certificate of service.

EXHIBIT B

Proposed Final Order

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF FLORIDA
WEST PALM BEACH DIVISION
www.flsb.uscourts.gov

In re:

IPIC THEATERS, LLC,
Debtor.

Case No:

Chapter 11, Subchapter V

**FINAL ORDER (I) APPROVING CONTINUED USE OF CASH MANAGEMENT
SYSTEM; (II) AUTHORIZING DEBTOR TO OPEN AND CLOSE BANK ACCOUNTS;
(III) AUTHORIZING BANKS TO HONOR CERTAIN TRANSFERS; AND (IV)
GRANTING RELATED RELIEF**

Upon the *Emergency Motion of Debtor for Entry of an Order (I) Approving Continued Use of Current Cash Management System; (II) Authorizing Debtor to Open and Close Bank Accounts; (III) Authorizing the Bank to Honor Certain Transfers; and (IV) Granting Related Relief*, (Doc. No. __) (the “Motion”),¹ filed by the above-captioned debtor (the “Debtor”) for entry of a final order (the “Order”), all as described in the Motion; and upon consideration of the First Day

¹ Capitalized terms used but not otherwise defined in this Order shall have the meaning ascribed to them in the Motion.

Declaration and the record of this Subchapter V Case; and this Court having found that (i) this Court has jurisdiction over the Debtor, its estate, property of its estate and to consider the Motion and the relief requested therein under 28 U.S.C. §§ 157 and 1334, (ii) this Court may enter a final order consistent with Article III of the United States Constitution, (iii) this is a core proceeding under 28 U.S.C. § 157(b)(2)(A), (iv) venue of this Motion in this District is proper under 28 U.S.C. §§ 1408 and 1409, and (v) no further or other notice of the Motion is required under the circumstances; and this Court having reviewed the Motion and having heard the statements in support of the relief requested in the Motion at a hearing before this Court; and having determined that the legal and factual bases set forth in the Motion and the First Day Declaration establish just cause for the relief granted in this Order; and this Court having found and determined that the relief sought in the Motion is in the best interests of the Debtor's estate, its creditors and other parties in interest; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED as set forth herein.
2. The Debtor is authorized to: (a) maintain and continue using in the ordinary course and consistent with the procedures in operation prior to the Petition Date with respect to the sweeping of cash within the Cash Management System, subject to the terms of this Order, the Cash Management System described in the Motion, including the Bank Accounts listed on **Exhibit C** to the Motion, and (b) open and close Bank Accounts without further order of this Court.
3. The Debtor is authorized to continue to use the Bank Accounts under existing account numbers without interruption; *provided, however*, that no checks issued against the Bank Accounts prior to the commencement of this Subchapter V Case shall be honored, except as

otherwise set forth in this Order or as authorized by further order of this Court and directed by the Debtor.

4. Notwithstanding anything herein to the contrary, (a) those certain existing deposit agreements between the Debtor and the Bank shall continue to govern the post-petition cash management relationship between the Debtor and the Bank, and all of the provisions of such agreements, including, without limitation, the termination and fee provisions, shall remain in full force and effect, and (b) the Debtor and the Bank may, without further order of this Court, agree to and implement non-material changes to the Cash Management System and procedures in the ordinary course of business.

5. The Bank is authorized to continue to service and administer the Bank Accounts without interruption and in the usual and ordinary course, and to receive, process, honor and pay any and all checks, drafts, wires, or ACH Transfers drawn on the Bank Accounts after the Petition Date by the holders or makers thereof (to the extent of available funds), as the case may be, including with respect to checks or other items issued prior to the Petition Date to the extent authorized by this Order or a further order of this Court. The Bank is authorized to waive any applicable requirement to establish separate accounts for any cash collateral and/or tax payments.

6. Each Bank is authorized to charge, and the Debtor is authorized to continue to pay the Service Charges and other ordinary course fees, costs, charges, and expenses to which such Bank and credit card service provider may be entitled.

7. Except for those checks, drafts, wires, or ACH Transfers that may be honored and paid in accordance with any order(s) of this Court authorizing payment of certain prepetition claims, and except as otherwise set forth in this Order or as authorized by other or further order of this Court and as represented by the Debtor to such Bank, no checks, drafts, wires, or ACH

Transfers issued on the existing Bank Accounts prior to the Petition Date but presented for payment after the Petition Date shall be honored or paid.

8. The Bank shall not be liable to any party or otherwise deemed in violation of this Order on account of: (a) following the Debtor's instructions or Debtor's representations as to any order of this Court; (b) honoring any prepetition check or item in the good faith belief that this Court has authorized such prepetition check or item to be honored despite implementation of reasonable item-handling procedures; or (c) an innocent mistake made despite implementation of customary item-handling procedures.

9. The Bank is authorized to debit the Bank Accounts in the ordinary course of business and without further order of this Court on account of all checks drawn on the Debtor's accounts which were negotiated at the counter of the Bank or exchanged for cashier's or official checks by the payees thereof prior to the Petition Date.

10. The Debtor is authorized to continue to use its existing checks and other Business Forms without the designation of "Debtor in Possession" or the case number. However, if new checks and business forms are ordered or printed, such checks and business forms shall be required to include the legend "Debtor in Possession" and the case number. Third-party payroll and benefits administrators and providers are also authorized to prepare and issue checks on behalf of the Debtor, subject to the provisions of this paragraph.

11. The Debtor shall maintain accurate and detailed records of all transfers so that all transactions may be readily ascertained, traced, recorded properly, and distinguished between prepetition and post-petition transactions.

12. Within ten days of the date of entry of this Order the Debtor shall (a) contact the Bank, (b) provide the Bank with the Debtor's employer identification numbers, and (c) instruct

them to rename the Bank Accounts as “Debtor in Possession” accounts with the Petition Date and the case number included on the account title.

13. The Debtor is authorized to open new Bank Accounts or close existing Bank Accounts as they may deem necessary and appropriate; *provided, however*, that the Debtor shall give notice to the Office of the United States Trustee for the Southern District of Florida prior to opening any new Bank Account; *provided, further, however*, that the Debtor shall open any such new Bank Account at banks that have executed a Uniform Depository Agreement with the Office of the United States Trustee for the Southern District of Florida, or at such banks that are willing to immediately execute such an agreement.

14. The Bank shall not be required to become party to a Uniform Depository Agreement with the U.S. Trustee, and the otherwise applicable requirements of section 345(b) of the Bankruptcy Code and the related U.S. Trustee Guidelines are hereby waived.

15. Notwithstanding the relief granted in this Order and any actions taken pursuant to such relief, nothing in this Order or any payment made pursuant to this Order shall constitute, nor is it intended to constitute: (a) an admission as to the amount of, basis for, or validity of any claim against the Debtor under the Bankruptcy Code or other applicable non-bankruptcy law; (b) a waiver of the Debtor’s or any other party in interest’s right to dispute any claim on any grounds; (c) a promise or requirement to pay any claim; (d) an implication or admission that any particular claim is of a type specified or defined in this Order or the Motion; (e) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (f) an admission to the validity, priority, enforceability, or perfection of any lien on, security interest in, or encumbrance on property of the Debtor’s estate; or (g) a waiver of any claims or

causes of action which may exist against any entity under the Bankruptcy Code or any other applicable law.

16. The Debtor is hereby authorized to take all actions they deem necessary to effectuate the relief granted in this Order and to execute any additional documents and cooperate with the Bank as may be required to carry out the intent and purpose of this Order.

17. Bankruptcy Rule 6003(b) is satisfied because the relief requested in the Motion is necessary to avoid immediate and irreparable harm to the Debtor.

18. Notwithstanding the possible applicability of Bankruptcy Rule 6004(h), the terms and provisions of this Order shall be immediately effective and enforceable upon its entry.

19. This Court shall retain jurisdiction over any and all matters arising from the interpretation or implementation of this Order.

###

Submitted by:
Christopher R. Thompson, Esq.
Burr & Forman LLP
200 S. Orange Avenue, Suite 800
Orlando, FL 32801
Telephone: (407) 540-6600
Facsimile: (407) 540-6601
Primary Email: crthompson@burr.com
Secondary Email: mlucca-cruz@burr.com;
kkearney@burr.com

Christopher R. Thompson, Esq., Burr & Forman LLP, is directed to serve copies of this order upon all non-registered users or registered users who have yet to appear electronically in this case and file a conforming certificate of service.

EXHIBIT C

Bank Accounts

Account Holder	Bank	Account No.	Account Name	Function of Account	Description of Account
IPIC Theaters LLC	JPMorgan Chase	xxxxx7598	IPIC Theaters LLC	Dormant Account	Dormant Account
IPIC Theaters LLC	JPMorgan Chase	xxxxx3039	IPIC Theaters LLC	Dormant Account	Dormant Account
IPIC Theaters LLC	JPMorgan Chase	xxxxx3688	IPIC Theaters LLC	Payroll/ADP	This account serves as the payroll and payroll processing account. The account sweeps to the Master Operating Account xxxxx8249.
IPIC Theaters LLC	JPMorgan Chase	xxxxx8181	IPIC Theaters LLC	Disbursement - Checks	The account sweeps to the Master Operating Account xxxxx8249.
IPIC Theaters LLC	JPMorgan Chase	xxxxx8199	IPIC Theaters LLC	Payroll/ADP	The account sweeps to the Master Operating Account xxxxx8249.
IPIC Theaters LLC	JPMorgan Chase	xxxxx8249	IPIC Theaters LLC	Master Operating	This account serves as the master operating account. All other accounts are funded from the Master Operating Account.
IPIC Theaters LLC	JPMorgan Chase	xxxxx8280	IPIC Theaters LLC	Excess Cash Account	This account is used for deposits from the RSA. No sweeps occur from this account.
IPIC Theaters LLC	JPMorgan Chase	xxxxx8991	IPIC Theaters LLC	Dormant Account	Dormant Account
IPIC Theaters LLC	JPMorgan Chase	xxxxx3706	IPIC Theaters LLC	Dormant Account	Dormant Account
IPIC Theaters LLC	JPMorgan Chase	xxxxx2891	IPIC Theaters LLC	Brink's Deposits	The account sweeps to the

					Master Operating Account xxxxx8249.
--	--	--	--	--	---