United States Bankruptcy Court
Southern District of Texas
ENTERED
December 10, 2024
Nathan Ochsner, Clerk

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	§	Chapter 11
SPICEY PARTNERS REAL ESTATE HOLDINGS, LLC, *et al.*,[1]	§	Case No. 24-90572 (CML)
	§	(Jointly Administered)
Debtors.	§	**Re: Docket Nos. 29 & 47**

FINAL ORDER (I) AUTHORIZING POSTPETITION USE OF CASH COLLATERAL, (II) GRANTING ADEQUATE PROTECTION, (III) MODIFYING THE AUTOMATIC STAY, AND (IV) GRANTING RELATED RELIEF

Upon the motion (the "Motion")[2] of the above-captioned debtors and debtors in possession (collectively, the "Debtors") for entry of the interim order, which was entered at Docket No. 47 (the "Interim Order"), and this final order (including all exhibits, schedules, and annexes hereto, this "Final Order") pursuant to sections 105, 361, 362 and 363 of the Bankruptcy Code, Bankruptcy Rules 2002, 4001, 6003, 6004(h) and 9014, and Bankruptcy Local Rule 4001-1: (i) authorizing postpetition use of cash collateral; (ii) granting adequate protection; (iii) modifying the automatic stay, (iv) scheduling a final hearing on the Motion; and (v) granting related relief, all as more fully set forth in the Motion; and upon consideration of the First Day Declaration; and due and proper notice of the Motion having been provided; and such notice having been adequate and appropriate under the circumstances, and it appearing that no other or further notice need be provided; and this Court having reviewed the Motion and First Day Declaration; and this Court having held a hearing on November 19, 2024 to consider the relief requested in the Motion on an interim basis (the

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are Spicey Partners Real Estate Holdings, LLC (6459) and Cosmed Group, Inc. (8781). The location of the Debtors' service address is 28 Narragansett Ave., Jamestown, RI 02835.

[2] Capitalized terms used, but not defined, in this Order shall have the meaning ascribed to such terms in the Motion.

"Interim Hearing") and a hearing on December 10, 2024 to consider the relief requested in the Motion on a final basis (the "Final Hearing"); and all objections, if any, to the final relief requested in the Motion have been withdrawn, resolved, or overruled; and this Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and it appearing that the relief requested in the Motion is necessary to avoid immediate and irreparable harm to the Debtors and their estates as contemplated by Bankruptcy Rule 6003 and is in the best interests of the Debtors and their respective estates and creditors; and upon all of the proceedings had before this Court and after due deliberation and sufficient cause appearing therefor,

THE COURT HEREBY FINDS AS FOLLOWS:

A. *Petition Date*. On November 14, 2024 (the "Petition Date"), the Debtors filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code with the United States Bankruptcy Court for the Southern District of Texas, Houston Division (this "Court"). The Debtors have continued in the management and operation of their businesses and property as debtors in possession pursuant to sections 1107 and 1108 of the Bankruptcy Code. No request has been made for the appointment of a trustee or examiner and no statutory committee has been appointed in these chapter 11 cases.

B. *Jurisdiction and Venue*. This Court has jurisdiction over this matter pursuant to 28 U.S.C. § 1334 and venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409. This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2), and the Debtors have confirmed their consent pursuant to Bankruptcy Rule 7008 to the entry of a final order by the Court in connection with the Motion.

C. *Notice.* The Final Hearing was held pursuant to Bankruptcy Rule 4001(b)(2) and (c)(2). Proper, timely, adequate, and sufficient notice of the Motion and the Final Hearing has

been provided in accordance with the Bankruptcy Code, the Bankruptcy Rules, and the Bankruptcy Local Rules, and no other or further notice is required to enter this Final Order

D. *Indebtedness*. As of the Petition Date, the Debtors stipulate that they are indebted to the Prepetition Lenders in the approximate aggregate amount of $6.73 million, including unpaid interest, costs, attorneys' fees and other amounts due (the "Indebtedness").

E. *Collateral*. To secure the Indebtedness, the Debtors stipulate that they granted each of the Prepetition Lenders, among other things, a "blanket" security interest in substantially all the Debtors' assets and personal property, including all leases, contracts, accounts and deposit accounts, together with all proceeds thereof (collectively, the "Collateral").

F. *Debtors' Stipulations with Respect to the Indebtedness and Collateral*. The Debtors further stipulate, admit and acknowledge that (i) the Indebtedness owing to each of the Senior Lender, Second Lien Lender and Third Lien Lender is just and valid without defense, counterclaim or offset of any kind, and (ii) each of the Senior Lender, Second Lien Lender and Third Lien Lender has properly perfected its security interest and holds a valid, fully enforceable first priority, second priority, and third priority security interest, respectively, in the Collateral that is not subject to avoidance, reduction or disallowance.

G. *Cash Collateral.* All of the Debtors' cash, whether now existing or hereafter created or acquired, together with all proceeds received from the use, sale, or other disposition of the Collateral (including all monies which may become payable under any policy insuring the Collateral) constitute the Lender's "cash collateral" within the meaning of 11 U.S.C. §§ 363(a) and 552(b) (the "Cash Collateral").

H. *Consent.* The Prepetition Lenders have consented to the relief requested in the Motion and the entry of this Final Order.

I. *Cause Shown*. The Debtors have an immediate and critical need to use Cash Collateral to continue the Debtors' ordinary course business operations and to maintain the value of the bankruptcy estates. Based on the record presented to the Court at the Interim Hearing and Final Hearing, the terms of use of the Cash Collateral are fair and reasonable and reflect the Debtors' exercise of prudent business judgment consistent with their fiduciary duties. The Prepetition Lenders shall permit the Debtors to use the Cash Collateral on the terms and conditions provided for herein, including the granting of the Replacement Liens and Adequate Protection Superpriority Claims (as defined below). The adequate protection provided herein to the Prepetition Lenders, as applicable, and other benefits and privileges contained herein are consistent with and authorized by the Bankruptcy Code and are necessary to obtain the consent or non-objection of such parties.

J. *Immediate and Irreparable Harm*. The Debtors have requested entry of this Final Order pursuant to Bankruptcy Rule 4001(b) and the Bankruptcy Local Rules. Absent granting the relief sought by this Final Order, the Debtors' estates will be immediately and irreparably harmed. Authorization of the use of the Cash Collateral in accordance with this Final Order is therefore in the best interests of the Debtors' estates.

NOW, THEREFORE, based on the Motion and the record before this Court with respect to the Motion, and with good, adequate, and sufficient cause appearing therefor, it is hereby **ORDERED** that:

1. *Disposition.* The Motion is **GRANTED** on a final basis. Any objections to the final relief sought in the Motion, and any reservations of rights with respect to such final relief, that have not been previously resolved or withdrawn, are overruled on the merits. This Final Order shall be valid, binding, and enforceable on all parties in interest and fully effective immediately

upon entry.

2. *Authorization to Use Cash Collateral*. Subject to the terms of this Final Order, the Debtors are hereby authorized to use Cash Collateral for the period (the "Budget Period") set forth in the budget attached hereto as **Schedule 1** (the "Budget").

3. *Disbursements Subject to Budget*. The Debtors are only authorized to use Cash Collateral during the Budget Period in a manner consistent with the Budget; *provided that*, disbursements may occur earlier or later than the dates forecasted in the Budget so long as such disbursements occur during the Budget Period. Cash Collateral shall be only used for the purposes permitted under the Budget, including (i) to provide working capital needs of the Debtors and general corporate purposes of the Debtors; and (ii) to make the payments or fund amounts otherwise permitted in this Final Order and the Budget. Notwithstanding the foregoing, disbursements by the Debtors for "Total Operating Disbursements" on an aggregate basis during the Budget Period may deviate up to 15% from the amounts specified in the Budget (the "Permitted Variance"); *provided, however,* to the extent the Court approves debtor-in-possession financing ("DIP Financing") requested by the Debtors, the Budget approved by the Court in connection with the DIP Financing shall control.

4. *Variance Reporting.* The Debtors and the Senior Lender shall work in good faith to agree upon reasonable Budget variance reporting to be provided by the Debtors to the Senior Lender. To the extent the Court approves DIP Financing, the Debtors shall provide the Senior Lender with copies of the reports shared with the debtor-in-possession lender (the "DIP Lender").

5. *Adequate Protection*. The Prepetition Lenders are entitled, pursuant to sections 361, 362(d), and 363(e) of the Bankruptcy Code, to adequate protection of their interests in the Debtors' property, for and equal in amount to the aggregate diminution in the value of the

Prepetition Lenders' interests in the Debtors' property (including Cash Collateral) (the "Diminution in Value") resulting from the use, sale, or lease by the Debtors (or other decline in value) of the Cash Collateral and any other asset of the Debtors that is the subject of existing liens and the imposition of the automatic stay pursuant to section 362 of the Bankruptcy Code. As adequate protection, the Prepetition Lenders, consistent with their respective priority, are hereby granted the following:

a. to the extent of any Diminution in Value of the interests of the Prepetition Lenders, each of the Senior Lender, Second Lien Lender and Third Lien Lender are hereby granted allowed respective superpriority first, second and third administrative expense claims, to the extent provided by sections 503(b) and 507(b) of the Bankruptcy Code, in these chapter 11 cases and any successor case (collectively, the "Adequate Protection Superpriority Claims"). Except with respect to the Carve-Out and any superpriority claims granted in connection with DIP Financing, the Adequate Protection Superpriority Claims shall have priority over all administrative expense claims and unsecured claims against the Debtors or their estates, now existing or hereafter arising, of any kind or nature whatsoever, including, without limitation, administrative expenses of the kinds specified in or ordered pursuant to sections 105, 326, 328, 330, 331, 365, 503(a), 503(b), 506(c), 507(a), 507(b), 546(c), 546(d), 1113 and 1114 of the Bankruptcy Code;

b. subject to the Carve-Out and any liens granted in connection with DIP Financing, a continuing security interest in and lien on all collateral of the Debtors of the same type and nature that exists as of the Petition Date with the same validity (or invalidity) and priority as exists as of the Petition Date, including the proceeds thereof (the "Replacement Lien"), *provided however*, that (a) such security interest and lien shall be junior to any existing, valid, senior, enforceable, and unavoidable prior perfected security interests and liens (other than the existing

liens of the Prepetition Lenders); and (b) such security interest and lien shall not attach to any claims, defenses, causes of action or rights of the Debtors arising under sections 542 to 553 of the Bankruptcy Code and applicable state fraudulent transfer law (including all proceeds thereof); and

c. with respect to the Senior Lender only, and notwithstanding any order approving DIP Financing, the Debtors are authorized and directed to make monthly payments of principal and interest on the Senior Lender Prepetition Obligations as such payments come due under the Senior Lender Loan Documents.

6. *Perfection of Adequate Protection Replacement Liens*.

a. Further Assurances. The Prepetition Lenders are hereby authorized, but not required, to file or record financing statements, trademark filings, copyright filings, notices of lien or similar instruments in any jurisdiction in order to validate and perfect the liens granted to them hereunder. Whether or not the Prepetition Lenders, in their sole discretion, choose to file such financing statements, trademark filings, copyright filings, notices of lien or similar instruments that may be otherwise required under federal or state law in any jurisdiction to validate and perfect such security interests and liens, such liens and security interests shall be deemed valid, perfected, allowed, enforceable, non-avoidable and not subject to challenge, dispute or subordination, as of the date of entry of the Interim Order.

b. Modification of Automatic Stay. If the Prepetition Lenders, in their sole discretion, decide to file any financing statements, trademark filings, copyright filings, notices of lien or similar instruments, or otherwise to confirm perfection of the liens granted hereby, the Debtors shall cooperate with and assist in such process, the stay imposed under section 362 of the Bankruptcy Code is hereby lifted to permit the filing and recording of a certified copy of this Final Order or any such financing statements, trademark filings, copyright filings, notices of lien or

similar instruments, and all such documents shall be deemed to have been filed and recorded at the time of and on the date of the Interim Order.

c. Certified Copy of Final Order. A certified copy of this Final Order may, in the discretion of the Prepetition Lenders, be filed with or recorded in filing or recording offices in addition to or in lieu of such financing statements, notices of lien or similar instruments, and all filing offices are hereby authorized to accept such certified copy of this Final Order for filing and recording.

7. *Carve-Out*. Subject to the terms and conditions contained in this paragraph, the prepetition security interests and liens of the Prepetition Lenders, the Replacement Liens and the Adequate Protection Superpriority Claims shall be subject and subordinate to payment of a carve-out (the "Carve-Out"). As used in this Final Order, the term Carve-Out shall mean (a) the sums of all fees required to be paid to the Clerk of the Court and to the Office of the United States Trustee pursuant to 28 U.S.C. § 1930(a)(6), plus interest at the statutory rate; (b) the reasonable fees and expenses incurred by a trustee under section 726(b) or section 1104 of the Bankruptcy Code in an amount not to exceed $50,000; and (c) to the extent allowed by the Court at any time, whether by interim order, final order, or other order, all accrued but unpaid fees and expenses (excluding any restructuring, sale, success, or other transaction fee of any investment bankers or financial advisors) incurred by persons or firms retained by the Debtors pursuant to section 327, 328, or 363 of the Bankruptcy Code and the Official Committee pursuant to section 328 or 1103 of the Bankruptcy Code, if any.

8. *Termination; Events of Default*. The occurrence of any of the following events shall constitute an "Event of Default" under this Final Order, if not waived by the Prepetition Lenders or cured within five (5) business days following the delivery of written notice (email to

suffice) from any of the Prepetition Lenders to Debtors' counsel noticing the occurrence such Event of Default:

a. the Debtors fail to perform any of its obligations in accordance with the terms of this Final Order (including adherence to the Budget, subject to the Permitted variance);

b. the Debtors support, commence, or join as an adverse party in any suit or other proceeding against any of the Prepetition Lenders relating to any of the Prepetition Obligations, including any proceeding seeking to avoid or require repayment of any payments to the Prepetition Lenders;

c. the Court enters any order without the consent of the Prepetition Lenders that creates any postpetition liens or security interests senior to the Prepetition Lenders, other than those granted or permitted pursuant to this Final Order;

d. the Court enters an order approving any claims for recovery of amounts surcharging any of the Collateral, or otherwise approving any claim or surcharge relating to or arising from the preservation of any Collateral, in each case, under section 552(b) or section 506(c) of the Bankruptcy Code;

e. the entry of an order in any court reversing, staying, vacating or modifying the terms of this Final Order;

f. these chapter 11 cases are dismissed; or

g. these chapter 11 cases are converted to a case under chapter 7.

9. *Modification of Automatic Stay Upon Event of Default*. Upon the occurrence of an Event of Default, the Prepetition Lenders upon notice (email to suffice) to the Debtors, counsel to the Debtors and the United States Trustee (collectively, the "Notice Parties"), may request an

expedited hearing in connection with any request to modify the automatic stay imposed under Section 362(a) of the Bankruptcy Code (the "Stay Relief Motion"). Pending resolution of the Stay Relief Motion, the automatic stay shall remain in effect and the Prepetition Lenders shall be stayed from taking any actions or remedies against the Prepetition Collateral. Until such time as the Court has resolved the Stay Relief Motion, the Debtors may use Cash Collateral to pay the following amounts and expenses in accordance with the Budget: (i) expenses that the Debtors have determined in good faith are in the ordinary course and critical to the preservation of the Debtors and their estates, and (ii) such other amounts as have been approved in advance in writing by the Prepetition Lenders. Notwithstanding the foregoing, nothing herein shall limit or restrict the issues to be decided by the Court upon an Event of Default.

10. *Preservation of Rights Granted Under This Final Order*. The liens and claims granted by the provisions of this Final Order shall survive, and shall not be modified, impaired or discharged by (i) the entry of an order converting any of these chapter 11 cases to a case under chapter 7 or dismissing such chapter 11 case, or (ii) the entry of an order confirming a chapter 11 plan in these chapter 11 cases.

11. *Binding Effect; Successors and Assigns*. The provisions of this Final Order, including all findings herein, shall be binding upon all parties in interest in these chapter 11 cases, including, without limitation, the Prepetition Lenders, any official committee, and the Debtors, and their respective successors and assigns (including any chapter 7 or chapter 11 trustee hereinafter appointed or elected for the Debtors' estates) and shall inure to the benefit of the Prepetition Lenders and the Debtors, and their respective successors and assigns.

12. *Future Requests*. The Debtors reserve all rights to seek other or additional use of their Cash Collateral on such further or different terms and conditions as may be approved by the

Court.

13. *Reservation of Rights.* Nothing contained in the Motion or this Final Order is intended to be or shall be deemed as (i) an admission as to the validity of any claim against the Debtors, (ii) a waiver of the Debtors' or any party in interest's rights to dispute the amount of, basis for, or validity of any claim, (iii) a waiver or limitation of the Debtors' or any party in interest's rights under the Bankruptcy Code or any other applicable nonbankruptcy law, (iv) a waiver of the obligation of any party in interest to file a proof of claim, or (v) a waiver of any claims or causes of action that may exist against any creditor or interest holder.

14. *Effectiveness*. Notwithstanding Bankruptcy Rules 4001(a)(3), 6004(h), 6006(d), 7062, or 9024 or any other Bankruptcy Rule, or Rule 62(a) of the Federal Rules of Civil Procedure, this Final Order shall be immediately effective and enforceable upon its entry and there shall be no stay of execution of effectiveness of this Final Order as provided in such Rules. The Debtors are authorized to take all actions necessary or appropriate to carry out the relief granted in this Final Order.

15. *Retention of Jurisdiction.* This Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, or enforcement of this Final Order.

16. *Controlling Effect of Order*. To the extent any provision of this Final Order conflicts or is inconsistent with any provision of the Motion, the provisions of this Final Order shall control to the extent of such conflict.

Signed: December 10, 2024

Christopher Lopez
United States Bankruptcy Judge

SCHEDULE 1

BUDGET

Cosmed Group Inc and Subsidiary
13 Week Cash Flow Projection

	1	2	3	4	5	6	7	8	9	10	11	12	13	
	Projected Wk Ended 12/15/24	*Projected* Wk Ended 12/22/24	*Projected* Wk Ended 12/29/24	*Projected* Wk Ended 1/5/25	*Projected* Wk Ended 1/12/25	*Projected* Wk Ended 1/19/25	*Projected* Wk Ended 1/26/25	*Projected* Wk Ended 2/2/25	*Projected* Wk Ended 2/9/25	*Projected* Wk Ended 2/16/25	*Projected* Wk Ended 2/23/25	*Projected* Wk Ended 3/2/25	*Projected* Wk Ended 3/9/25	*Total* 13 Weeks
Cash Receipts														
AR Collections- Sterilization	288,813	288,813	288,813	288,813	288,813	288,813	288,813	304,563	304,563	304,563	304,563	304,563	304,563	3,849,063
AR Collections - Chamber	-	-	-	-	-	-	-	-	720,000					720,000
total Collections	288,813	288,813	288,813	288,813	288,813	288,813	288,813	304,563	1,024,563	304,563	304,563	304,563	304,563	4,569,063
Cash Disbursements:														
Operating:														
Purchases	-	93,355	-	-	-	-	81,219	-	-	-	81,219	-	-	255,792
Supplies	-	47,025	-	-	-	-	47,025	-	-	-	47,025	-	-	141,076
Lab Services	-	9,521	-	-	-	-	9,521	-	-	-	9,521	-	-	28,563
Cost of Sales -Other	-	8,430	-	-	-	-	8,430	-	-	-	8,430	-	-	25,289
Chamber Production	232,031	7,031	7,031	7,031	7,031	232,031	7,031	7,031	7,031	232,031	7,031	7,031	7,031	766,406
Wages & Payroll Taxes	310,964	70,627	70,627	200,931	70,627	70,627	70,627	200,931	70,627	70,627	70,627	200,931	70,627	1,549,399
Employee Benefits	-	-	85,600	-	-	-	85,600	-	-	-	85,600	-	-	256,800
Repair & Maintenance	-	65,914	-	-	-	-	65,914	-	-	-	65,914	-	-	197,743
Rent	171,875	-	-	211,802	-	-	-	211,802	-	-	-	211,802	-	807,281
Property Taxes	13,219	-	-	18,944	-	-	-	18,944	-	-	-	18,944	-	70,052
Utilities	-	83,424	-	-	-	-	83,424	-	-	-	83,424	-	-	250,271
Insurance	-	-	4,721	-	7,554	-	-	7,221	7,554	58,016	-	4,721	7,554	97,340
Professional Fees - OCP	-	-	125,000	-	-	-	-	125,000	-	-	-	-	-	250,000
Office Expense	-	36,744	-	-	-	-	36,744	-	-	-	36,744	-	-	110,232
T&E	-	3,379	-	-	-	-	3,379	-	-	-	3,379	-	-	10,136
Automobile Expense	-	6,028	-	-	-	-	6,028	-	-	-	6,028	-	-	18,083
SG&A-Other	-	53,073	-	-	-	-	53,073	-	-	-	53,073	-	-	159,218
Contingency	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	65,000
total - Operating Disburmnts	733,089	489,550	297,979	443,709	90,212	307,658	563,014	575,930	90,212	365,674	563,014	448,430	90,212	5,058,682
Oper. Cash Flow	(444,276)	(200,737)	(9,166)	(154,896)	198,601	(18,846)	(274,201)	(271,367)	934,351	(61,112)	(258,451)	(143,867)	214,351	(489,619)
Debt Service:														
First Lienholder-P&I	-	-	-	91,466	-	-	-	91,466	-	-	-	30,754	-	213,686
DIP Financing - costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
total debt service	-	-	-	91,466	-	-	-	91,466	-	-	-	30,754	-	213,686
Cash flow before Bk expenses	**(444,276)**	**(200,737)**	**(9,166)**	**(246,362)**	**198,601**	**(18,846)**	**(274,201)**	**(362,833)**	**934,351**	**(61,112)**	**(258,451)**	**(174,621)**	**214,351**	**(703,305)**

Cosmed Group Inc and Subsidiary
13 Week Cash Flow Projection

	1	2	3	4	5	6	7	8	9	10	11	12	13	
	Projected Wk Ended 12/15/24	*Projected* Wk Ended 12/22/24	*Projected* Wk Ended 12/29/24	*Projected* Wk Ended 1/5/25	*Projected* Wk Ended 1/12/25	*Projected* Wk Ended 1/19/25	*Projected* Wk Ended 1/26/25	*Projected* Wk Ended 2/2/25	*Projected* Wk Ended 2/9/25	*Projected* Wk Ended 2/16/25	*Projected* Wk Ended 2/23/25	*Projected* Wk Ended 3/2/25	*Projected* Wk Ended 3/9/25	*Total* 13 Weeks
Bankruptcy Related expenses														
Legal Fees - Bk Counsel-Debtor							-		750,000				500,000	1,250,000
Financial Advisor- Debtor							-		125,000				100,000	225,000
Claims Agent fees							-		75,000				50,000	125,000
Investment Banker	62,500			62,500				62,500				62,500		250,000
Utilities Adequate Assurance	16,819													16,819
US Trustee Fees						23,684								23,684
Critical Vendor Payments		45,000												45,000
Professional Fees-Committee				75,000			-		75,000				75,000	225,000
total restructuring related fees	79,319	45,000	-	137,500	-	23,684	-	62,500	1,025,000	-	-	62,500	725,000	2,160,503
Net Cash Flow	(523,595)	(245,737)	(9,166)	(383,862)	198,601	(42,530)	(274,201)	(425,333)	(90,649)	(61,112)	(258,451)	(237,121)	(510,649)	(2,863,809)
Beginning Cash - estimated	42,544	(481,052)	(726,789)	(735,955)	(1,119,818)	(921,217)	(963,747)	(1,237,948)	(1,663,282)	(1,753,931)	(1,815,043)	(2,073,494)	(2,310,615)	42,544
Net Cash Flow	(523,595)	(245,737)	(9,166)	(383,862)	198,601	(42,530)	(274,201)	(425,333)	(90,649)	(61,112)	(258,451)	(237,121)	(510,649)	(2,863,809)
Ending Cash	(481,052)	(726,789)	(735,955)	(1,119,818)	(921,217)	(963,747)	(1,237,948)	(1,663,282)	(1,753,931)	(1,815,043)	(2,073,494)	(2,310,615)	(2,821,265)	(2,821,265)