

LOCAL RULE 4001-2
Motions for Use of Cash Collateral or to Obtain Credit

(a) A motion for use of cash collateral under section 363(c) of the Code or to obtain credit under section 364(c) or (d) of the Code, shall explicitly state the adequate protection offered the creditor and shall aver the moving party's position as to the value of each of the secured interests to be protected. Appraisals and projections, to the extent pertinent and available, are to be summarized in the motion.

(b) If a debtor files a motion for the entry of an order approving an agreement for the use of cash collateral or to obtain credit on an expedited basis, the Court may enter the order without a hearing if:

(1) The order is approved by all creditors who may have an interest in the cash collateral to be used, by any entity extending the requested credit, by the chairperson or attorney for each official committee (if any), and by the United States Trustee;

(2) The order provides for the debtor to use cash collateral or to obtain credit in a maximum specified dollar amount necessary to avoid immediate and irreparable harm only until the earlier of:

(A) a final hearing, or

(B) the order becomes a final order;

(3) The order provides for a final hearing, the date and time for which shall be scheduled by the Court when the order is entered;

(4) The order provides that the debtor shall serve a copy of the motion with its attachments and the order upon all parties who are required to be served under FED. R. BANKR. P. 4001(d);

(5) The order provides:

(A) That objections to the order must be filed within 15 days from the service of the order, except that an unsecured creditors' committee may file objections within 15 days of its formation;

(B) That upon the filing of an objection, the final hearing shall be held; and

(C) That if no objections are timely filed, the order may become a final order; and

(6) The motion is accompanied by an affidavit or a declaration of the debtor or a principal of the debtor stating the facts upon which the debtor relies in seeking the entry of the order on an expedited basis, and the amount of money needed to avoid immediate and irreparable harm.

(c) On timely motion, the Court may enlarge or reduce the time within which an objection must be filed. In its discretion, the Court may schedule a hearing on the debtor's motion at any time, with such notice as it deems appropriate.