
SO ORDERED,



Judge Selene D. Maddox

United States Bankruptcy Judge

The Order of the Court is set forth below. The case docket reflects the date entered.

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF MISSISSIPPI
ABERDEEN DIVISION**

In re:

UNITED FURNITURE INDUSTRIES, INC., *et al.*

Case No. 22-13422-SDM

Chapter 11

Jointly Administered

Debtors.

**UNCONTESTED ORDER GRANTING MOTION OF FIFTH THIRD BANK, N.A. FOR
RELIEF FROM THE AUTOMATIC STAY WITH RESPECT TO EQUIPMENT (DKT. #512)**

This matter is before the Court concerning the agreement by Fifth Third Bank, N.A. (“Fifth Third”) and the Chapter 11 Trustee, Derek Henderson (the “Trustee”), to resolve the *Uncontested Motion of Fifth Third Bank, N.A. for Relief from the Automatic Stay* (the “Motion”)¹. The Court, being advised of the premises and that Fifth Third and the Trustee are in agreement to entry of this order resolving the Motion, finds as follows:

1. On May 4, 2023, Fifth Third filed the uncontested Motion seeking stay relief pursuant to section 362(d) of the Bankruptcy Code as to certain leased Equipment, consisting of a

¹ Capitalized terms not otherwise defined herein have the meaning given them in the Motion.

conveyor system, CNC machine, shredders, a vertical contour machine, VPX machines, CNC HV router, drill/welder and other related and/or accessory property, in order for Fifth Third to exercise its applicable non-bankruptcy rights to the Equipment, including repossessing and selling or releasing the Equipment.

2. On February 21, 2023, the Trustee filed a *Motion for Interim and Final Order Authorizing and Approving Sale of Assets Pursuant to the Consulting and Marketing Agreement Free and Clean of all Liens, Claims, and Encumbrances and Granting Related Relief* (the “Sale Motion”) [DKT. 188] seeking, *inter alia*, authority to sell certain of the Debtors’ assets. On or about March 6, 2023, the Court granted the Sale Motion on an interim basis (the “Interim Sale Order”) [DKT. 300], which Interim Sale Order explicitly prohibits the sale of the Equipment because the Equipment is owned by Fifth Third. *See* Interim Sale Order at ¶ 5.

3. In light of the foregoing, Fifth Third and the Trustee are in agreement, as resolution of the Motion, to the entry of this uncontested Order providing that: (i) the Trustee abandon the Equipment; and (ii) the automatic stay is terminated as to the Equipment to permit Fifth Third to exercise its non-bankruptcy rights and remedies to that Equipment, including sale or releasing of the Equipment and application of the proceeds to all amounts owing under the Lease Documents.

IT IS, THEREFORE, ORDERED AND ADJUDGED that:

A. Except as otherwise provided herein or further negotiated as between the Trustee and Fifth Third, the Equipment is hereby abandoned from the Debtors’ estates effective immediately.

B. The automatic stay under Bankruptcy Code § 362(a) is modified in order to permit Fifth Third to enforce its rights pursuant to the Lease Documents and applicable non-bankruptcy law as to the Equipment.

C. The 14-day stay provided by Bankruptcy Rule 4001(a)(3) is waived, and Fifth Third may immediately enforce its rights under the Lease Documents and applicable non-bankruptcy law as to the Equipment.

D. The Trustee and Fifth Third reserve all rights as to whether Fifth Third shall be entitled to an allowed administrative expense claim under §§ 503(b)(1)(A) and 507(a)(2) of the Bankruptcy Code constituting adequate protection payments for the Equipment from January 27, 2023, through March 31, 2023, the specific amount, if any, to be provided in a separate order.

END OF ORDER

AGREED:

FIFTH THIRD BANK, N.A.

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