

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE**

In re KABBAGE, INC. d/b/a KSERVICING, <i>et al.</i>, Debtors.¹	X : : : : : : : X	Chapter 11 Case No. 22-10951 (CTG) (Jointly Administered) Ref. Docket No. 12
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**EMERGENCY BRIDGE ORDER AUTHORIZING DEBTORS'
POSTPETITION USE OF CASH MANAGEMENT SYSTEM ON AN INTERIM
BASIS PENDING A FURTHER HEARING**

WHEREAS, on October 3, 2022 (the “**Petition Date**”), Kabbage, Inc. d/b/a KServicing and its debtor affiliates, as debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the “**Debtors**”), commenced with the Court voluntary cases under chapter 11 of title 11 of the United States Code;

WHEREAS, the Court has scheduled a hearing on October 6, 2022 at 9:30 a.m. (Eastern Time) (the “**First Day Hearing**”) to consider various motions filed by the Debtors requesting “first day” relief, including the *Motion of Debtors for Entry of Interim and Final Orders (I) Authorizing Debtors to (A) Continue Using Existing Cash Management System, Bank Accounts, and Business Forms, (B) Implement Changes to Cash Management in the Ordinary Course of Business; and (II) Granting Related Relief* [Docket No. 12] (the “**Cash Management Motion**”), which seeks authorization to, among other things, continue the Debtors’ use of their cash

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, as applicable are: Kabbage, Inc. d/b/a KServicing (3937); Kabbage Canada Holdings, LLC (N/A); Kabbage Asset Securitization LLC (N/A); Kabbage Asset Funding 2017-A LLC (4803); Kabbage Asset Funding 2019-A LLC (8973); and Kabbage Diameter, LLC (N/A). Kabbage is a trademark of American Express used under license; Kabbage, Inc. d/b/a KServicing is not affiliated with American Express. The Debtors’ mailing and service address is 925B Peachtree Street NE, Suite 383, Atlanta, GA 30309.

management system (the “**Cash Management System**”), as further described in the Cash Management Motion;

WHEREAS, the Debtors require the ability to continue to use their Cash Management System in accordance with prepetition practices in order to operate their business between the Petition Date and the First Day Hearing; and

WHEREAS, the Office of the United States Trustee for the District of Delaware (the “**U.S. Trustee**”) and the Federal Reserve Bank of San Francisco (the “**Federal Reserve**”) do not oppose the relief granted by this Order.

IT IS HEREBY ORDERED THAT:²

1. Pending a further hearing on the Cash Management Motion at the First Day Hearing, the Debtors are authorized to continue to manage their cash pursuant to the Cash Management System in accordance with the cash management practices sought to be approved as described more fully in the Cash Management Motion. Each Bank (as defined in the Cash Management Motion) is authorized, but not directed, to rely on the representations of the Debtors in this regard and such Bank shall not have any liability to any party for relying on such representations by the Debtors.

2. Notwithstanding the possible applicability of Rules 6004(h), 7062, and 9014 of the Federal Rules of Bankruptcy Procedure, or otherwise, the terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

² All capitalized terms used but not defined herein shall have the respective meanings ascribed to such terms in the Cash Management Motion.

3. For the avoidance of doubt, the Debtors will segregate all proceeds of the PPPLF Collateral (as defined in the Cash Management Motion) that the Debtors receive in the Synovus Servicing Account for the sole benefit of the Reserve Bank.

4. This Order shall remain in effect only until a subsequent form of order related to the Cash Management Motion is entered and shall be without prejudice to the rights of the U.S. Trustee, the Federal Reserve, or any other party in interest to object to the relief requested in the Cash Management Motion.

5. This Court shall retain jurisdiction over all matters arising from or related to the interpretation or implementation of this Order.

Dated: October 4th, 2022
Wilmington, Delaware



CRAIG T. GOLDBLATT
UNITED STATES BANKRUPTCY JUDGE