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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.

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UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF MISSISSIPPI

IN RE: EXPRESS GRAIN TERMINALS, LLC<sup>1</sup>

CASE NO. 21-11832-SDM

DEBTOR

CHAPTER 11

**ORDER ACKNOWLEDGING THE DEBTOR'S COMPLIANCE WITH THE COURT'S  
PRIOR ORDER AWARDING INTERIM PAYMENT OF PROFESSIONAL FEES AND  
EXPENSES AND ESTABLISHING PROCEDURES (DKT. #1594)**

This matter comes before the Court, sua sponte, regarding the Debtor's compliance with the Court's prior *Order Granting in Part Motion for Interim Payment to Chief Restructuring Officer (Dkt. #1471) and Establishing Procedures for Compliance with the Fourth Interim Cash Collateral Order and Payment to CR3 Partners, LLC* (the "Interim Payment Order") (Dkt. #1594). While the Court approved the award of professional fees and expenses to CR3 Partners, LLC ("CR3"), the award came with certain conditions that must be satisfied before payment could be issued to CR3.

*Prepetition Corn Proceeds*

As to the prepetition corn proceeds received on or after November 5, 2021, the Court ordered the Debtor immediately place those funds in the segregated prepetition corn account. The

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<sup>1</sup> The above styled case is being jointly administered with *In re Express Biodiesel, LLC*, Case No. 21-11834-SDM and *In re Express Processing, LLC*, Case No. 21-11835-SDM.

Court also ordered that the Debtor file an account history detailing the dollar amounts for prepetition corn sales actually received on and after November 5, 2021, along with an itemization of amounts deposited into the segregated corn account and the balance of prepetition corn proceeds remaining to be deposited into the segregated corn account.

Based on the Debtor's *Second Supplement to Motion For Interim Payment to Chief Restructuring Officer* (Dkt. #1597), the Court finds that the Debtor has complied with the instructions in its Interim Payment Order. Specifically, the Debtor presented an itemization of prepetition corn proceeds received on or after November 5, 2021, the amount of the proceeds already segregated, and the total receipt balance that had not yet been segregated. The Debtor also presented proof that a transfer has been initiated in the amount of \$3,362,672.57, which is the total balance of prepetition corn proceeds that should have been transferred to date if the Debtor had followed the terms under the *Fourth Interim Cash Collateral Order* (Dkt. #976).

#### *Interim Professional Fees and Expenses*

In the Interim Payment Order, the Court also required the Debtor to file a document or itemization containing the exact amount of interim professional fees that CR3 is requesting from the Debtor in Dkt. #1471-1, Invoice #9410, and Dkt. #1471-2, Invoice #9467. The Court further ordered the Debtor to file separate itemization of the exact expenses for which reimbursement is being requested to include the amended billing of travel time at ½ (one-half) the actual travel time. The Court reviewed the Debtor's *Supplement to Motion for Interim Payment to Chief Restructuring Office* (Dkt. #1596), including the attached exhibits, and finds that the Debtor has complied with the above requirements. Specifically, the Debtor is requesting to pay CR3 \$196,565.23 for fees and expenses incurred under Invoice #9410 and \$159,281.10 for fees and expenses incurred under Invoice #9467, for a total of \$355,846.33. After considering the

professional fee cap and the ½ travel time billed, the Court finds those figures consistent with the Debtor's request for payment to CR3.

The Court acknowledges that Guaranty Bank filed a *Reservation of Rights of Guaranty Bank and Trust Company to Debtor's Second Supplement to Motion for Interim Payment to Chief Restructuring Officer [D.E. #1597]* (Dkt. #1598). As the Court understands the Reservation of Rights pleading, Guaranty Bank is not objecting to the interim payment of CR3, but rather preserving the right to object to the accuracy of the Debtor's accounting regarding the prepetition corn sales and/or the adequacy of the adequate protection provided to interest holders in the prepetition corn.

Based on the above, it is, therefore, **ORDERED** that:

- (1) The Debtor complied with the Court's requirements in its Interim Payment Order (Dkt. #1594);
- (2) The Debtor correctly initiated a transfer of the prepetition corn proceeds in the amount of \$3,362,672.57; and
- (3) The Debtor shall be allowed to make payment to CR3 in the amount of \$355,846.33.

##END OF ORDER##