

FILED & JUDGMENT ENTERED  
Steven T. Salata  
  
June 25 2020  
  
Clerk, U.S. Bankruptcy Court  
Western District of North Carolina



*J. Craig Whitley*  
J. Craig Whitley  
United States Bankruptcy Judge

**UNITED STATES BANKRUPTCY COURT  
WESTERN DISTRICT OF NORTH CAROLINA  
CHARLOTTE DIVISION**

In re  
  
ALDRICH PUMP LLC, *et al.*,<sup>1</sup>  
  
Debtors.

Chapter 11  
  
Case No. 20-30608 (JCW)  
  
(Jointly Administered)

**ORDER (I) APPROVING THE CONTINUED USE OF THE DEBTORS' BANK ACCOUNTS, CASH MANAGEMENT SYSTEM, AND BUSINESS FORMS; (II) GRANTING A WAIVER OF THE REQUIREMENTS OF SECTION 345(B) OF THE BANKRUPTCY CODE; AND (III) AUTHORIZING THE DEBTORS' BANKS TO CHARGE CERTAIN FEES AND OTHER AMOUNTS**

This matter coming before the Court on the *Motion of the Debtors for an Order*:

*(I) Approving the Continued Use of Their Bank Accounts, Cash Management System, and Business Forms; (II) Granting a Waiver of the Requirements of Section 345(b) of the Bankruptcy Code; and (III) Authorizing the Debtors' Banks to Charge Certain Fees and Other Amounts*

<sup>1</sup> The Debtors are the following entities (the last four digits of their respective taxpayer identification numbers follow in parentheses): Aldrich Pump LLC (2290) and Murray Boiler LLC (0679). The Debtors' address is 800-E Beaty Street, Davidson, North Carolina 28036.



[Dkt. 9] (the "Motion"),<sup>2</sup> filed by the debtors and debtors in possession in the above-captioned cases (together, the "Debtors"); the Court having reviewed the Motion and having considered the statements of counsel with respect to the Motion at a hearing before the Court (the "Hearing"); the Court finding that (a) the Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334, (b) venue is proper in this district pursuant to 28 U.S.C. § 1409, (c) this is a core proceeding pursuant to 28 U.S.C. § 157(b), (d) notice of the Motion, the Hearing and the relief sought therein was sufficient under the circumstances, (e) cause exists, within the meaning of section 345(b) of the Bankruptcy Code, to permit the Debtors to deposit funds in accordance with their prepetition deposit practices, or as otherwise set forth herein to the extent inconsistent with their prepetition deposit practices, and (f) there is good cause to waive the 14-day stay imposed by Bankruptcy Rule 6004(h) to the extent it is applicable; and the Court having determined that the legal and factual bases set forth in the Motion and the First Day Declarations and at the Hearing establish just cause for the relief granted herein;

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED, as modified herein.
2. The Debtors are authorized to continue to use the Bank Accounts under existing account numbers without interruption; provided, however, that no checks issued against the Bank Accounts prior to the commencement of these Chapter 11 Cases shall be honored, except as otherwise authorized by an order of this Court and directed by the Debtors.
3. The Debtors are authorized to open and close bank accounts; provided, however, that: (a) prior to opening or closing a bank account, the Debtors must give notice to (i) the Bankruptcy Administrator, (ii) the official committee of asbestos claimants appointed in

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<sup>2</sup> Capitalized terms not otherwise defined herein have the meanings given to them in the Motion.

these Chapter 11 Cases, and (iii) the future claimants' representative appointed in these Chapter 11 Cases; and (b) any new domestic bank account opened by the Debtors shall be established at an institution that is (i) insured by the FDIC or the FSLIC and (ii) organized under the laws of the United States or any State therein.

4. The Debtors are authorized to (a) maintain the Cash Management System in substantially the same form as the Cash Management System used as of the Petition Date and as described in the Motion; and (b) continue to perform under the Cash Pooling Agreements from and after the Petition Date. Cash of 200 Park or ClimateLabs held in the Operating Accounts is property of 200 Park or ClimateLabs, as applicable, and is not property of the Debtors' estates.

5. As soon as reasonably practicable and no later than 30 days after the entry of this Order, (a) any amount of Aldrich's cash in the Aldrich Operating Account ("Aldrich Cash") in excess of \$5 million after accounting for projected cash needs shall be invested (the "Aldrich Invested Cash") through JP Morgan Chase in the JPMorgan 100% U.S. Treasury Securities Money Market Fund, or similar investment vehicle reasonably acceptable to the Bankruptcy Administrator (a "Government Money Market Fund") and (b) any amount of Murray's cash in the Murray Operating Account ("Murray Cash") in excess of \$5 million after accounting for projected cash needs shall be invested (the "Murray Invested Cash", and together with the Aldrich Invested Cash, the "Invested Cash") through JP Morgan Chase in a Government Money Market Fund. The Invested Cash may be drawn from the Government Money Market Funds and returned to the applicable Operating Account for use by either Aldrich or Murray. On a monthly basis, respectively and as applicable, Aldrich and Murray shall transfer through JP Morgan Chase to the applicable Government Money Market Fund: (a) any Aldrich Cash in

excess of \$5 million after accounting for projected cash needs in the coming month and (b) any Murray Cash in excess of \$5 million after accounting for projected cash needs in the coming month.

6. The Banks are authorized, but not directed, to accept and honor all representations from the Debtors as to which checks, drafts, wires, or ACH transfers should be honored or dishonored consistent with any order of this Court and governing law, whether such checks, drafts, wires, or ACH transfers are dated prior to, on, or subsequent to the Petition Date, provided that sufficient funds are available within such Banks to make the payments.

7. The Banks shall not be liable to any party on account of: (a) following the Debtors' instructions or representations as to any order of this Court; (b) the honoring of any prepetition check or item in a good faith belief that the Court has authorized such prepetition check or item to be honored; or (c) an innocent mistake made despite implementation of reasonable item-handling procedures.

8. The Banks are authorized to charge, and the Debtors are authorized to pay or honor, the Bank Fees related to the Bank Accounts. The Banks also are authorized to charge back returned items to the Bank Accounts in the ordinary course of business.

9. The Debtors are authorized to continue to use their Business Forms substantially in the forms existing as of the commencement of these Chapter 11 Cases, without reference to the Debtors' status as debtors in possession and their chapter 11 case numbers.

10. The Debtors are authorized to deposit and hold Account Funds in accordance with their prepetition deposit practices, and a waiver of the requirements of section 345 of the Bankruptcy Code is hereby granted to the extent that the Account Funds exceed the applicable FDIC or FSLIC insurance limits.

11. Any and all accounts opened by the Debtors on or after the Petition Date at any Bank shall, for the purposes of this Order, be deemed a Bank Account (as if it had been opened prior to the Petition Date and listed in Exhibit A to the Motion), and any and all Banks at which such accounts are opened shall similarly be subject to the rights and obligations of this Order.

12. Nothing contained in the Motion or this Order shall be deemed or construed as: (a) an admission as to the validity or priority of any claim against the Debtors; (b) a waiver of the Debtors' or any other party in interest's rights to dispute any claim on any grounds; (c) a promise to pay any claim; (d) a request to assume or reject any executory contract or unexpired lease pursuant to section 365 of the Bankruptcy Code; or (e) a limitation on the authority of the Debtors to conduct their businesses in the ordinary course without seeking the approval of the Court.

13. Notwithstanding the possible applicability of Bankruptcy Rule 6004(h), this Order shall be immediately effective and enforceable upon its entry.

14. Pursuant to Local Bankruptcy Rule 9013-1(f), any party shall be entitled to request that the Court reconsider entry of this Order by filing a motion for reconsideration within 14 days of service of this Order.

15. The Debtors are authorized and empowered to take all actions necessary to implement the relief granted in this Order.

16. This Court shall retain exclusive jurisdiction over any and all matters arising from or related to the implementation, enforcement, or interpretation of this Order.

This Order has been signed electronically.  
The Judge's signature and Court's seal appear  
at the top of the Order.

United States Bankruptcy Court