

(f) To collect and receive all income and profits, outstanding accounts, proceeds from contracts performed, choses in action and credits due or to become due to the debtor, and to hold and retain all monies thus received to the end that the same may be applied under this and different or further orders of this Court.

(g) To do any and all such things and to incur such other expenses as may be necessary and advisable in the proper management and conduct of the affairs of said debtor in the preservation and protection of the property and assets of the debtor.

(h) To institute, prosecute, defend, compromise, adjust, intervene in or become a party to such other actions or proceedings in law or in equity, in state or federal courts, as may in its judgment be necessary or advisable for the protection, maintenance and preservation of the property and assets of the debtor; and

3. That said debtor-in-possession be, and it hereby is, authorized to make payments and to draw all checks incidental to the ordinary conduct of the business; and

4. That said debtor-in-possession be, and it hereby is, specifically authorized to employ its officers provided their compensation is approved by this Court; and

5. That during such operation and management, said debtor-in-possession shall file with this Court within 30 days after the filing of the petition under Chapter 11, and not later than the 15th day of each month thereafter, a written report of the financial condition of the estate, and shall include a statement of the operation of the business for the preceding month and, if payments are made to employees, the amounts of deductions for withholding and Social Security taxes and the place where such amounts are deposited. Such monthly reports shall include a statement of the following: (a) receipts from all sources, classified, and a balance on hand at the beginning and at the end of the month; (b) disbursements for all purposes, classified; (c) the amount of indebtedness incurred and remaining unpaid and contractual and other obligations assumed; and (d) inventory on hand at the beginning of the month and inventory on hand at the end of the month, if any; and

6. That said debtor-in-possession shall close the present books of account as of the close of business on the date of entry of this Order and shall open new books of account as of the opening of business on the next succeeding business day, in which new books of account it shall cause to be kept proper accounts of its earnings, expenses, receipts, disbursements, and all obligations incurred and transactions had in the operation of the business and the management, preservation and protection of the property of the within estate; and said debtor-in-possession shall preserve proper vouchers for all payments made on account of such disbursements; and

7. That the said debtor-in-possession shall segregate and hold separate and apart from all other funds, all monies withheld from employees or collected from others for taxes, including Social Security taxes, under any law of the United States or any state or subdivision thereof, and to deposit the money so withheld or collected, together with the debtor's share of Social Security taxes, in a separate bank account with Waccamaw Bank and Trust Company, Clarkton, NC, simultaneously with such collection or withholding, and the debtor-in-possession shall pay from said bank account to the appropriate taxing authorities the appropriate amounts at the times and in the manner prescribed by law. That each report required to be filed with the

15
4
8
0

4328 RV-2