



ORDERED in the Southern District of Florida on April 1, 2026.

A handwritten signature in black ink, appearing to read "Erik P. Kimball".

Erik P. Kimball
United States Bankruptcy Judge

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF FLORIDA
WEST PALM BEACH DIVISION
www.flsb.uscourts.gov

In re:

Case No: 26-12313-EPK
Chapter 11, Subchapter V

IPIC THEATERS, LLC,
Debtor.

**FINAL ORDER (I) APPROVING DEBTOR'S PROPOSED FORM
OF ADEQUATE ASSURANCE OF PAYMENT, (II) ESTABLISHING PROCEDURES
FOR RESOLVING OBJECTIONS AND REQUESTS FOR ADDITIONAL ASSURANCE
FROM UTILITY COMPANIES, (III) PROHIBITING UTILITY COMPANIES
FROM ALTERING, REFUSING, OR DISCONTINUING SERVICE, AND
(IV) GRANTING RELATED RELIEF**

THIS CASE came before the Court for a final hearing on March 25, 2026 at 1:30 p.m. upon the *Emergency Motion of Debtor for Entry of Interim and Final Orders (I) Approving Debtor's Proposed Form of Adequate Assurance of Payment, (II) Establishing Procedures For Resolving Objections And Requests For Additional Assurance From Utility Companies, (III) Prohibiting Utility Companies From Altering, Refusing, or Discontinuing Service, And (IV)*

Granting Related Relief (Doc. No.16) (the “Motion”),¹ filed by the above-captioned debtor (the “Debtor”) for entry of a final order (the “Order”), all as described in the Motion; and upon consideration of the First Day Declaration and the record of this Subchapter V Case; and this Court having found that (i) this Court has jurisdiction over the Debtor, its estate, property of its estate and to consider the Motion and the relief requested therein under 28 U.S.C. §§ 157 and 1334, (ii) this Court may enter a final order consistent with Article III of the United States Constitution, (iii) this is a core proceeding under 28 U.S.C. § 157(b)(2)(A), (iv) venue of this Motion in this District is proper under 28 U.S.C. §§ 1408 and 1409, and (v) no further or other notice of the Motion is required under the circumstances; and this Court having reviewed the Motion and having heard the statements in support of the relief requested in the Motion at a hearing before this Court; and having determined that the legal and factual bases set forth in the Motion and the First Day Declaration establish just cause for the relief granted in this Order; and this Court having found and determined that the relief sought in the Motion is in the best interests of the Debtor’s estate, its creditors and other parties in interest; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED as set forth herein on a final basis.
1. The Debtor is authorized to pay on a timely basis, in accordance with their prepetition practices, all undisputed invoices for Utility Services rendered by the Utility Companies to the Debtor on and after the Petition Date.

¹ Capitalized terms used but not otherwise defined in this Order shall have the meaning ascribed to them in the Motion.

2. The Debtor shall provide an Adequate Assurance Deposit for all Utility Companies identified on Exhibit C to the Motion in an amount equal to approximately two weeks of Utility Services (each, an “Adequate Assurance Deposit”) to the Utilities Companies.

3. The Adequate Assurance Deposits, in conjunction with the Debtor’s ability to pay for future Utility Services in the ordinary course of business (collectively, the “Proposed Adequate Assurance”), constitute sufficient adequate assurance of future payment to the Utility Companies to satisfy the requirements to section 366 of the Bankruptcy Code.

4. The Utility Companies are prohibited from altering, refusing or discontinuing service, or discriminating against the Debtor, on account of any unpaid pre-petition charges, or requiring additional adequate assurance of payment other than as set forth in the Adequate Assurance Procedures, as follows:

- a. Any Utility Company desiring an Adequate Assurance Deposit must serve a request (“Adequate Assurance Request”) so that it is received by the Debtor at the following addresses within 15 days of entry of the Interim Order: Proposed counsel to the Debtor, Burr & Forman LLP, 200 S. Orange Avenue, Suite 800, Orlando, Florida 32801 (Attn: Christopher R. Thompson, crthompson@burr.com), 420 North 20th Street, Suite 3400, Birmingham, Alabama 35203 (Derek F. Meek, dmeek@burr.com; Marc P. Solomon, msolomon@burr.com).
- b. Any Adequate Assurance Request must (i) be made in writing; (ii) set forth the location for which utility services are provided; (iii) include a summary of the Debtor’s payment history relevant to the affected account(s), including any security deposit; and (iv) set forth why the Utility Company believes the Proposed Adequate Assurance is not sufficient adequate assurance of future payment
- c. Upon the Debtor’s receipt of any Adequate Assurance Request at the addresses set forth above, the Debtor shall have the greater of (i) 14 days from the receipt of such Adequate Assurance Request; or (ii) 30 days from the Petition Date (collectively, “Resolution Period”) to negotiate with such Utility Company to resolve such Utility Company’s request for additional assurance of payment.
- d. The Debtor may, in its discretion, resolve any Adequate Assurance Request by mutual agreement with the Utility Company and without further order of the Court, and may, in connection with any such agreement, in its discretion, provide a Utility Company with additional adequate assurance of future payment, including but not

limited to cash deposits, prepayments and/or other forms of security, without further order of this Court if the Debtor believes such additional assurance is reasonable.

- e. If the Debtor determines that the Adequate Assurance Request is not reasonable and are not able to reach an alternative resolution with the Utility Company during the Resolution Period, the Debtor, during or immediately after the Resolution Period, may request a hearing before this Court to determine the adequacy of assurances of payment with respect to a particular Utility Company (“Determination Hearing”) pursuant to section 366(c)(3) of the Bankruptcy Code.
- f. Pending resolution of any such Determination Hearing, such particular Utility Company shall be restrained from discontinuing, altering or refusing service to the Debtor on account of unpaid charges for pre-petition service or on account of any objections to the Proposed Adequate Assurance.
- g. Any Utility Company that does not comply with the Adequate Assurance Procedures is deemed to find the Proposed Adequate Assurance satisfactory to it and is prohibited from discontinuing, altering, or refusing service to, or discriminating against, the Debtor on account of any unpaid prepetition charges, or requiring additional assurance of payment beyond the Proposed Adequate Assurance.

5. The Debtor may supplement the Utility Companies List without further order of the Court if any Utility Company has been inadvertently omitted from the Utility Companies List (the “Additional Utility Company”), and the Debtor will, as soon as reasonably practicable, file with the Court an amendment to Exhibit C to the Motion adding the name of any Additional Utility Company (the “Supplement”). The Debtor will then serve by email or by facsimile transmission (or, where the Debtor does not have the email address or fax number of a Utility Company, by First Class Mail) a copy of the Motion and this Final Order on any Additional Utility Company.

6. Any Additional Utility Company is subject to the terms of this Final Order, including the Adequate Assurance Procedures.

7. No money may be used by the Utility Company from the Adequate Assurance Deposit except (a) in compliance with the Adequate Assurance Procedures, (b) by mutual agreement of the Debtor and the applicable Utility Company, or (c) by further order of the Court.

If the Debtor fails to pay for any legitimate post-petition Utility Services when due, a Utility Company may access only that portion of the Adequate Assurance Deposit owing to it.

8. The Debtor may amend the Utility Companies List to delete a Utility Company, or may seek to terminate a Utility Company, only if it has provided two weeks advance notice to such Utility Company and has not received any objection from such Utility Company. If an objection is received, the Debtor shall request a hearing before this Court at the next omnibus hearing date, or such other date that the Debtor and the Utility Company may agree. The Debtor shall not deduct from the Adequate Assurance Deposit the amount set aside for any Utility Company that the Debtor seeks to terminate or delete unless and until the two week notice period has passed and the Debtor has not received any objection to termination or deletion from such Utility Company, or until any such objection has been resolved consensually or by order of the Court.

9. The Debtor shall administer the Adequate Assurance Deposits in accordance with the terms of this Final Order.

10. Notwithstanding anything to the contrary in any other order of this Court, no creditor shall have any interest in or lien on the Adequate Assurance Deposit.

11. Nothing in the Motion or this Final Order, including the Debtor's payment of any claims pursuant to this Final Order, shall be deemed or construed as an admission as to the validity or priority of any claim against the Debtor, or a waiver of the Debtor's right to dispute any claim, or an approval or assumption, or rejection of any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code.

12. Nothing contained herein constitutes a finding that any entity is or is not a Utility Company hereunder or under section 366 of the Bankruptcy Code, whether or not such entity is listed on the Utility Companies List.

13. Within three (3) business days of the date of this Final Order, the Debtor shall serve a copy of this Final Order and the Motion on each Utility Company identified on the Utility Companies List, and within three (3) business days of filing the Supplement, the Debtor shall serve a copy of this Final Order and the Motion on any Additional Utility Company.

14. All funds held by Utility Companies pursuant to the Adequate Assurance Deposit shall be returned to Debtor at the conclusion this Subchapter V Case.

15. The Debtor is authorized to take all actions necessary to effectuate the relief granted pursuant to this Final Order in accordance with the Motion.

16. The requirements of Bankruptcy Rules 6003(b) and 6004(a) are satisfied by the contents of the Motion or otherwise deemed waived.

17. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Final Order shall be immediately effective and enforceable upon its entry.

18. This Court retains jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Final Order.

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Submitted by:
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Christopher R. Thompson, Esq., Burr & Forman LLP, is directed to serve copies of this order upon all non-registered users or registered users who have yet to appear electronically in this case and file a conforming certificate of service.