

EXHIBIT C – PROPOSED FINAL ORDER

UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF LOUISIANA
LAFAYETTE DIVISION

IN RE:

PICCADILLY RESTAURANTS, LLC, *et al.*,

DEBTORS

CASE NO. 12-51127

(JOINT ADMINISTRATION REQUESTED)¹

CHAPTER 11

JUDGE ROBERT SUMMERHAYS

FINAL ORDER PURSUANT TO SECTION 366 OF THE BANKRUPTCY CODE (I) PROHIBITING UTILITY COMPANIES FROM ALTERING, REFUSING, OR DISCONTINUING UTILITY SERVICES, (II) DEEMING UTILITY COMPANIES ADEQUATELY ASSURED OF FUTURE PERFORMANCE, AND (III) ESTABLISHING PROCEDURES FOR DETERMINING ADEQUATE ASSURANCE OF PAYMENT

CONSIDERING the for the entry of interim and final orders pursuant to section 366 of the Bankruptcy Code (i) prohibiting utility companies from altering, refusing, or discontinuing utility services, (ii) deeming utility companies adequately assured of future performance, and (iii) establishing procedures for determining adequate assurance of payment (the "Motion") (R. at 6)

¹ Jointly administered with *In re Piccadilly Investments, LLC*, 12-51129 (Bankr. W.D. La.), and *In re Piccadilly Food Service, LLC*, 12-51128 (Bankr. W.D. La.).

filed by the above-captioned debtors and debtors-in-possession (collectively, the "Debtors"),² the record of these jointly administered chapter 11 cases, and applicable law:

IT IS ORDERED that the Motion is granted on a final basis as provided herein;

IT IS FURTHER ORDERED that the Debtors are authorized, but not directed, to pay on a timely basis and in accordance with its pre-petition practices all undisputed invoices for post-petition Utility Services provided by the Utility Companies to the Debtors;

IT IS FURTHER ORDERED that, to provide adequate assurance of payment for future services to the Utility Companies, each Utility Company shall retain any Utility Deposit made pre-petition by the Debtors on connection with such Utility Service; ***provided, however,*** the Debtors are authorized to pay undisputed pre-petition amounts due to each Utility Company;

IT IS FURTHER ORDERED that, except in accordance with the procedures set forth herein and absent further order of the Court, the Utility Companies are restrained from altering, refusing or discontinuing Utility Services on the basis of the commencement of the Debtors' chapter 11 cases or on account of any unpaid invoice for Utility Services provided before the Petition Date, and requiring the Debtors to furnish any additional deposit or other security to the Utility Companies for the continued provision of Utility Services;

IT IS FURTHER ORDERED that

- a. Any Utility Company desiring assurance of future payment for utility service beyond the Proposed Adequate Assurance must serve a request (an "Additional Assurance Request") so that it is received by the Debtors by the Request Deadline at the following addresses: Gordon, Arata, McCollam, Duplantis & Eagan, LLC (Attn: Ryan J. Richmond), One American Place, 301 Main Street, Suite 1600, Baton Rouge, LA 70801-1916;
- b. Any Additional Assurance Request must (i) be made in writing; (ii) set forth the location(s) for which utility services are provided and the

² The debtors in these chapter 11 cases include Piccadilly Restaurants, LLC ("Piccadilly"), Piccadilly Investments, LLC ("Piccadilly Investments") and Piccadilly Food Service, LLC ("Piccadilly Food Service").

relevant account number(s) and the Debtor; (iii) describe any deposits, prepayments or other security currently held by the requesting Utility Company and (iv) explain why the requesting Utility Company believes the Proposed Adequate Assurance is not sufficient adequate assurance of future payment;

- c. Upon the Debtors' receipt of an Additional Assurance Request at the addresses set forth above, the Debtors shall have twenty-eight (28) days from the receipt of such Additional Assurance Request (the "Resolution Period") to negotiate with the requesting Utility Company to resolve its Additional Assurance Request. The Resolution Period may be extended by agreement of the Debtors and the applicable Utility Company;
- d. The Debtors, in their discretion, may resolve any Additional Assurance Request by mutual agreement with the requesting Utility Company and without further order of the Court, and may, in connection with any such resolution, in their discretion, provide the requesting Utility Company with additional adequate assurance of future payment in a form satisfactory to the Utility Company, including, but not limited to, cash deposits, prepayments and/or other forms of security, if the Debtors believe such additional assurance is reasonable;
- e. If the Debtors determine that an Additional Assurance Request is not reasonable, and are not able to resolve such request during the Resolution Period, the Debtors, during or immediately after the Resolution Period, will request a hearing before this Court to determine the adequacy of assurances of payment made to the requesting Utility Company (the "Determination Hearing"), pursuant to section 366(c)(3)(A) of the Bankruptcy Code;
- f. Pending the resolution of the Additional Assurance Request at a Determination Hearing, the Utility Company making such request shall be restrained from discontinuing, altering or refusing service to the Debtors on account of unpaid charges for pre-petition services;
- 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 forbidden from discontinuing, altering or refusing service on account of any unpaid prepetition charges, or requiring additional assurance of payment (other than the Proposed Adequate Assurance).

IT IS FURTHER ORDERED that, pending notice and a hearing on the Determination Motion, the Utility Company that is the subject of the unresolved Request may not alter, refuse, or discontinue services to the Debtors;

IT IS FURTHER ORDERED that, to the extent any Utility Companies were not identified on the Utility Service List, which was attached to the Motion as Exhibit A, and the Debtors subsequently amend the Utility Service List to include such Utility Companies, this Final Order shall be binding on such Utility Companies, subject to their rights to request additional adequate assurance, upon service of this Final Order upon such Utility Companies as may be added to the Utility Service List;

IT IS FURTHER ORDERED that the Debtors be and are hereby authorized to take any and all action necessary to effectuate and implement this Final Order;

IT IS FURTHER ORDERED that all applicable financial institutions, when requested by the Debtors, be and are hereby authorized to receive, process, honor, and pay any and all checks or wire transfer requests in respect of the relief granted herein;

IT IS FURTHER ORDERED that the Utility Deposit shall be deemed adequate assurance of payment for any Utility Company that fails to make a timely Request;

IT IS FURTHER ORDERED that, notwithstanding the foregoing, nothing contained in this Order shall be deemed to be an express or implied amendment to any approved budget for any debtor-in-possession financing approved in these cases and any payment authorized by this Order shall be subject to the terms and conditions of such debtor-in-possession financing, from and after its approval; and

IT IS FURTHER ORDERED that nothing in this Final Order or the Motion shall be deemed to constitute post-petition assumption or adoption of any agreement pursuant to Bankruptcy Code § 365.

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Prepared and submitted by:

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