

UNITED STATES BANKRUPTCY COURT  
FOR THE WESTERN DISTRICT OF NORTH CAROLINA  
Charlotte Division

IN RE:

BRD LAND & INVESTMENT, et al.<sup>1</sup>

Debtors.

Chapter 11

Case No. 26-\_\_\_\_\_

(Joint Administration Requested)<sup>2</sup>

**DEBTORS’ MOTION FOR ORDER AUTHORIZING (I) MAINTENANCE OF THE  
DEBTORS’ PREPETITION BANK ACCOUNTS AND  
(II) CONTINUED USE OF EXISTING BUSINESS FORMS**

BRD Land & Investment, a South Carolina partnership, BRDL Warden Station Holding Co., LLC, and BRDL Warden Station, LLC (collectively, “Debtors”), debtors-in-possession in the above-captioned case, hereby move (the “Motion”) the Court for entry of an order (the “Order”), attached hereto as Exhibit A, pursuant to sections 105(a), 345, 362, 363, 541 and 1108 of title 11 of the United States Code (the “Bankruptcy Code”); Rule 6004 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”); and Rule 9013-1 of the Rules of Practice and Procedure of the United States Bankruptcy Court for the Western District of North Carolina (the “Local Rules”): (i) authorizing the Debtors to maintain their existing bank accounts; and (ii) authorizing the Debtors to maintain their current business forms. In support of the Motion, the Debtors respectfully state as follows:

<sup>1</sup> Debtors are the following entities (the last four digits of their taxpayer identification numbers follows in parentheses): BRD Land & Investment, a South Carolina partnership (6940), BRDL Warden Station Holding Co LLC (0184), and BRDL Warden Station, LLC (4687). The Debtors’ address is 6433 Bannington Road, Charlotte, NC 28226.

<sup>2</sup> The Debtors have also filed a contemporaneous motion requesting joint administration of their respective Chapter 11 bankruptcy cases.



## **JURISDICTION**

1. This Court has jurisdiction over the Motion pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding within the meaning of 28 U.S.C. § 157(b). Venue of these proceedings and the Motion in this Court is proper under 28 U.S.C. §§ 1408 and 1409.

2. The statutory bases for the relief requested herein are sections 105(a), 345, 362, 363, 541 and 1108 of the Bankruptcy Code; Rule 6004 of the Bankruptcy Rules; and Local Rule 9013-1 of the Local Rules.

3. In support of this Motion, Debtor relies on the Affidavit of William A. Barbee in Support of First Day Relief (the “Barbee Affidavit”).

## **BACKGROUND**

### **A. Existing Business Forms and Records**

4. In the ordinary course of business, the Debtors use a variety of business forms. By virtue of the nature and scope of the Debtors’ business operations, it is important that the Debtors be permitted to continue using their business forms without alteration or change. Alteration such as adding a “debtor-in-possession” designation to these forms could impose a significant time and cost burden on the Debtors. The Debtors also maintain certain books and records in connection with the operation of its business. Continuing with such books and records subsequent to the Petition Date rather than closing those and opening new books will enable the Debtors to avoid unnecessary cost and burden.

### **B. Debtors’ Prepetition Cash Management**

5. Prior to the Petition date, in the ordinary course of business, the Debtors operate from two accounts with Wells Fargo Bank, N.A. (“Wells Fargo”). Debtor BRD Land & Investment’s operating account at Wells Fargo, account number ending in 1569 (the “1569

Account”), is reserved for the daily operations and management of the Debtors’ business. Debtor BRDL Warden Station, LLC, maintains one bank account with Wells Fargo, account number ending in 9685 (the “9685 Account” and collectively with the 1569 Account, the “Wells Fargo Accounts”), which serves as the operating account for BRDL Warden Station, LLC’s, development project. As of February 23, 2026, the Wells Fargo Accounts contained roughly \$1,424,776.58 in the 1569 Account ; \$231.65 in the 9685 Account.

6. Following the sale of Debtors’ properties, the proceeds are deposited into the 1569 Account. These funds are then either applied to operating expenses, payroll or payments to the Debtors’ secured and unsecured creditors, among other disbursements.

### **RELIEF REQUESTED**

7. Pursuant to this Motion, the Debtors seek an order (i) authorizing the Debtors to maintain their existing bank accounts; and (ii) authorizing the Debtors to maintain their current business forms.

### **BASIS FOR RELIEF REQUESTED**

#### **I. The Bankruptcy Code supports the Debtors’ ability to maintain the Wells Fargo Accounts.**

8. The Debtors seek a waiver of the form Chapter 11 Operating Order, which requires the closure of a debtor’s prepetition bank accounts and opening of new post-petition bank accounts. Maintenance of the Wells Fargo Accounts<sup>3</sup> will allow the Debtors to focus on its post-petition revenues and business operations while simplifying the issues before this Court at the outset of this Chapter 11 Case. The Debtors intend to work with Wells Fargo to ensure no payments are made on account of prepetition obligations absent further order of this Court.

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<sup>3</sup> The Debtors intend to work with the Bankruptcy Administrator for the Western District of North Carolina related to the average daily balances and total funds held by the Wells Fargo Accounts.

9. Bankruptcy courts routinely permit chapter 11 debtors to maintain their bank accounts, generally treating requests for such relief as a relatively simple matter. In re Baldwin United Corp., 79 B.R. 321, 327 (Bankr. S.D. Ohio 1987); see also In re Columbia Gas Sys., 997 F.2d 1039, 1061 (3d Cir. 1993) (recognizing a requirement to maintain all accounts separately “would be a huge administrative burden and economically inefficient”); In re Charter Co., 778 F.2d 617, 621 (11th Cir. 1985) (holding that allowing debtors to use their prepetition “routine cash management system” was entirely consistent with applicable provisions of the Bankruptcy Code). Continued use of bank accounts has been granted in other bankruptcy cases in this and other districts. See, e.g., In re Garlock Sealing Techs., LLC, Case No. 10-31607 (JCW) (Bankr. W.D.N.C. June 8, 2010) (the “Garlock Order”); In re Hendricks Furniture Grp., LLC, Case No. 09-50790 (JCW) (Bankr. W.D.N.C. June 12, 2009) (the “Hendricks Order”); In re Portrait Innovations, Inc., Case No. 17-31455 (Bankr. W.D.N.C.) (the “Portrait Order”); In re Alpha Nat. Res., Inc., Case No. 15-33896 (KRH) (Bankr. E.D. Va. Aug. 5, 2015); In re Bi-Lo, LLC, Case No. 09-02140 (Bankr. D.S.C. June 24, 2009).

## **II. This Court routinely grants requests to maintain and use current business forms.**

10. Changing correspondence and business forms would be unnecessary and burdensome to the estate as well as expensive and disruptive to the Debtors’ business operations. To minimize expense on its estate, the Debtors also request authority to continue to use all correspondence and business forms (including, but not limited to, letterhead and checks) without reference to their debtor-in-possession status, unless and until new forms are ordered during the pendency of this Chapter 11 Case. Other courts have allowed debtors to use their prepetition forms without the “debtor-in-possession” label. See, e.g., Garlock Order (authorizing debtors to continue

to use their existing business forms and checks without alteration or change); Hendricks Order (same); Portrait Order (same).

### **REQUEST FOR WAIVER OF STAY**

11. To the extent that the relief sought in the Motion constitutes a use of property under Section 363(b) of the Bankruptcy Code, Debtors seek a waiver of the fourteen-day stay under Bankruptcy Rule 6004(h). Further, to the extent applicable, Debtors request that the Court find that the provisions of Bankruptcy Rule 6003 are satisfied. As explained herein, the relief requested in this Motion is immediately necessary for Debtors to be able to continue to operate their business and preserve the value of the estate.

12. Nothing herein is intended or should be construed as an admission as to the validity of any claim against the Debtors or a waiver of the Debtors' rights to dispute any claim, or an approval of the assumption of any agreement, contract, or lease under Section 365 of the Bankruptcy Code.

### **NOTICE**

22. Notice of this Motion has been given to the following parties: (i) the holders of the twenty largest general unsecured claims against the Debtors; (ii) the Internal Revenue Service; (iii) the Office of the United States Attorney for the Western District of North Carolina; (iv) the Office of the United States Bankruptcy Administrator for the Western District of North Carolina; (v) Wells Fargo; (vi) DLP Lending Fund, LLC; (vii) Shumaker, Loop & Kendrick, LP; and (viii) Harvey & Vallini, LLC. The Debtors submit that, in light of the nature of the relief requested, no other or further notice need be given.

**WHEREFORE**, the Debtor respectfully requests that the Court enter an Order, substantially in the form attached hereto as **Exhibit A**: (i) authorizing the Debtors to maintain their

existing bank accounts; (ii) authorizing the Debtors to maintain their current business forms and (iii) granting such other and further relief as the Court deems appropriate.

This the 24th day of February, 2026.

RAYBURN COOPER & DURHAM, P.A.

By: /s/ Matthew L. Tomsic  
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**EXHIBIT A**

**PROPOSED ORDER**

**UNITED STATES BANKRUPTCY COURT  
FOR THE WESTERN DISTRICT OF NORTH CAROLINA  
Charlotte Division**

IN RE:

BRD LAND & INVESTMENT, et al.<sup>1</sup>

Debtors.

Chapter 11

Case No. 26-\_\_\_\_\_

(Joint Administration Requested)<sup>2</sup>

**ORDER GRANTING DEBTORS' MOTION FOR ORDER AUTHORIZING (I)  
MAINTENANCE OF THE DEBTORS' PREPETITION BANK ACCOUNTS; AND  
(II) CONTINUED USE OF EXISTING BUSINESS FORMS**

Upon review of the motion (the "Motion")<sup>3</sup> of BRD Land & Investment, a South Carolina partnership, BRDL Warden Station Holding Co, LLC, and BRDL Warden Station, LLC (collectively, "Debtors"), debtors-in-possession in the above-captioned cases, for entry of an order pursuant to Sections 105, 345, 353, 364, 1107, and 1108 of title 11 of the United States Code (as amended, the "Bankruptcy Code"), authorizing the (i) maintenance of the Debtors' existing bank accounts and cash management system; and (ii) continued use of existing business forms; and upon

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<sup>1</sup> Debtors are the following entities (the last four digits of their taxpayer identification numbers follows in parentheses): BRD Land & Investment, a South Carolina partnership (6940), BRDL Warden Station Holding Co LLC (0184), and BRDL Warden Station, LLC (4687). The Debtors' address is 6433 Bannington Road, Charlotte, NC 28226.

<sup>2</sup> The Debtors have also filed a contemporaneous motion requesting joint administration of their respective Chapter 11 bankruptcy cases.

<sup>3</sup> Capitalized terms used but not otherwise defined shall have the meanings set forth in the Motion.

the Barbee Affidavit, and due and sufficient notice of the Motion having been given; and it appearing that no other or further notice need be provided; and upon the record therein; and it appearing that the relief requested by the Motion is in the best interest of the Debtors' estates, their creditors, and other parties-in-interest; and after due deliberation and sufficient cause appearing;

**THEREFORE, IT IS HEREBY ORDERED THAT:**

1. The Motion is GRANTED.
2. The Debtors are hereby authorized to maintain existing pre-petition bank accounts, provided that no payments or withdrawals shall be made from such accounts without further order of this Court.
3. The Debtors may, without further order of this Court, agree to and implement changes to their bank accounts, including opening any new bank accounts, in the ordinary course of business.
4. The Debtors are authorized to maintain and use their existing business forms without reference to their debtor-in-possession status.
5. The requirements of Rule 6003 of the Bankruptcy Rules are satisfied, and the relief requested is necessary to avoid immediate and irreparable harm.
6. Notwithstanding Rule 6004(h) of the Bankruptcy Rules, this Order shall be effective and enforceable immediately upon the entry hereof.
7. As described in the Motion, Wells Fargo is authorized and directed to refuse to honor checks, drafts, wires, and automated clearing house transfers issued or drawn on the Wells Fargo Accounts prior to the Petition Date by the holders or makers thereof, as the case may be, unless explicitly directed by the Debtors to honor such items.
8. As described in the Motion, the Bank is authorized and directed to continue to

service and administer the Wells Fargo Accounts as the accounts of the Debtors as debtors-in-possession, without interruption and in the ordinary course, and to receive, process, honor, and pay any and all checks drafts, wires, and automated clearing house transfers issued and drawn on the Wells Fargo Accounts after the Petition Date by the holders or makers thereof, as the case may be.

9. The provisions of the automatic stay under section 362 of the Bankruptcy Code are waived as described herein, and Wells Fargo is authorized and directed to implement reasonable handling procedures designed to effectuate the terms of this Order and may rely on the representations of the Debtors with respect to whether any check, draft, wire, or automated clearing house transfers drawn or issued by the Debtors prior to the Petition Date should be honored pursuant to any order of this Court.

10. Notwithstanding any other provision of this Order, Wells Fargo shall not be deemed liable to the Debtors or their estates or otherwise in violation of this Order if it honors a prepetition check or other item drawn on any Wells Fargo Account that is the subject of this Order (a) at the direction of the Debtors, (b) in good faith belief that the Court has authorized such prepetition check or item to be honored, or (c) as a result of an innocent mistake made despite the implementation of such handling procedures.

11. The Debtors are authorized and empowered to take such actions as may be necessary and appropriate to implement the terms of this Order.

12. This Court shall retain jurisdiction with respect to all matters relating to the interpretation or implementation of this Order.

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