

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In re:)	Chapter 7
)	
IFC Credit Corporation,)	Case No. 09 B 27094
)	
Debtor.)	Hon. Jacqueline P. Cox

ORDER AUTHORIZING CHAPTER 7 TRUSTEE TO RETAIN AND EMPLOY APTC, LLC d/b/a ADVANCE PROPERTY TAX COMPLIANCE AS PROPERTY TAX SPECIALISTS RETROACTIVELY TO JULY 1, 2010

Upon the application (the "Application") of David P. Leibowitz, not individually, but as the chapter 7 trustee (the "Trustee") of IFC Credit Corporation, for entry of an interim order authorizing the Trustee to employ APTC d/b/a Advance Property Tax Compliance as his property tax specialists retroactively to July 1, 2010, pursuant to § 327(a) of title 11 of the United States Code (the "Bankruptcy Code"), Rules 2014(a) and 2016 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"); and it appearing that the relief requested by the Application is necessary to avoid immediate and irreparable harm to the Debtor's estate; and good, adequate and sufficient cause has been shown to justify the immediate entry of this order; and it appearing that the relief requested is in the best interests of the Debtor's estate, its creditors and other parties in interest; and the Court having jurisdiction to consider the Application and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334; and consideration of the Application and the relief requested therein being a core proceeding pursuant to 28 U.S.C. 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and the Court having reviewed the Application; and the Court being satisfied based on the representations made in the Application and the DiLillo Declaration that (a) APTC does not hold or represent an interest adverse to the Debtor's estate; and

(b) APTC is a “disinterested person” as defined in section 101(14) of the Bankruptcy Code and as required by § 327(a) of the Bankruptcy Code; and due and proper notice of the Application having been provided; and it appearing that no other or further notice need to be provided; and after due deliberation and sufficient cause appearing therefore, it is ORDERED that:

1. The Application is granted retroactive to July 1, 2010.
2. The Trustee is authorized to employ and retain APTC as his property tax specialists.
3. APTC is authorized to render services to the Trustee as described in the Application.

APTC, will, among other things:

- a. Import data provided by Debtor and will review each leased asset to determine the asset’s assessed value, correct depreciation classification and associated tax.
 - b. Prepare and file all personal property tax returns in all jurisdictions that require a return.
 - c. Discuss returns and assessments with assessors as necessary.
 - d. Review assessment notices and tax bills for accuracy, current tax rates, and will reconcile each leased asset’s assessed value as filed against the value represented on the tax bill(s).
 - e. Pay the property taxes for Debtor in accordance with rules and regulations as they pertain to all states and jurisdictions therein.
 - f. Handle all other processes required to meet the jurisdictional requirements as they pertain to the compliance of business personal property taxes in those states and/or jurisdictions that impose a business personal property tax on assets.
4. The Trustee is authorized to tender payments to APTC as a vendor in the ordinary course of the Trustee’s liquidation of the Debtor’s estate pursuant to the terms of the Agreement attached to the Motion as Exhibit B. No further court approval of APTC’s fees is necessary.
 5. The Trustee is authorized to take all actions necessary to effectuate the relief granted pursuant to this order in accordance with the Application.

6. The Court retains jurisdiction with respect to all matters arising from or related to the implementation of this order.

7. This order is without prejudice to the rights, claims, or defenses of any party in *FP Holdings, Inc., et al. v Leibowitz*, Adversary Proceeding 10-00453.

Dated: 8/18/10

J. Cox
JACQUELINE P. COX
UNITED STATES BANKRUPTCY JUDGE