

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re : Chapter 11
: :
GENERAL GROWTH : Case No. 09-11977 (ALG)
PROPERTIES, INC., et al., :
: (Jointly Administered)
: :
Debtors. :
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ORDER ENFORCING FINAL CASH COLLATERAL ORDER

Upon the motion, dated June 10, 2009 of Deutsche Bank Trust Company Americas (“Deutsche Bank”), as administrative agent for the Fashion Show and Palazzo Lenders (in such capacity, the “Agents”), for entry of an order enforcing the Final Cash Collateral Order (Docket no. 527) (the “Motion”),¹ all as more fully set forth in the Motion; and the Court having found that the Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334; and the Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and it appearing that notice of the Motion and the opportunity for a hearing on the Motion was appropriate under the particular circumstances and that no other or further notice need be given; and for sufficient cause shown, it is hereby ORDERED, ADJUDGED, AND DECREED THAT:

1. The Motion is **GRANTED** as set forth herein.
2. The Final Cash Collateral Order requires the Debtors to pay current interest as adequate protection, and the Debtors are hereby directed to pay to Agents the full amount of non-default contract rate interest due from



time to time under the Fashion Show and Palazzo Loan Agreements as amended and in effect as of April 15, 2009, which non-default interest rate is based on the 30 day LIBOR Rate plus 6.0%. Such payments shall include, with respect to the payment tendered by Debtors on June 1, 2009, (x) the payment of an additional \$2,085,776.10 to the Fashion Show Agent and (y) the payment of an additional \$806,073.91 to the Palazzo Agent.

3. This ruling is without prejudice to either party's rights with respect to the calculation of pendency interest under 11 U.S.C. 506(b) in these cases.
4. This Court shall retain jurisdiction to hear and determine all matters arising from or related to the relief granted in this Order.

Dated: New York, New York
July 6, 2009

/s/ Allan L. Gropper
THE HONORABLE ALLAN L. GROPPER
UNITED STATES BANKRUPTCY JUDGE

¹ All capitalized terms used but otherwise not defined herein shall have the meanings set forth in the Motion.