

**COLE, SCHOTZ, MEISEL,  
FORMAN & LEONARD, P.A.**

A Professional Corporation  
Court Plaza North  
25 Main Street  
P.O. Box 800  
Hackensack, New Jersey 07602-0800  
Michael D. Sirota, Esq.  
Warren A. Usatine, Esq.  
Ryan T. Jareck, Esq.  
Nicholas B. Vislocky, Esq.  
(201) 489-3000  
(201) 489-1536 Facsimile  
Proposed attorneys for RIH Acquisitions NJ, LLC, *et al.*,  
Debtors-in-Possession

UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF NEW JERSEY  
CASE NO. 13-

Chapter 11  
(Joint Administration Pending)

In re:

RIH ACQUISITIONS NJ, LLC, *et al.*,<sup>1</sup>

Debtors-in-Possession.

**NOTICE OF MOTION FOR AN ORDER  
(A) AUTHORIZING RIH  
ACQUISITIONS NJ, LLC TO  
CONTINUE USING ITS EXISTING  
CASH MANAGEMENT SYSTEM; (B)  
AUTHORIZING CERTAIN DEBTORS  
TO CONTINUE USING THEIR BANK  
ACCOUNTS AND BUSINESS FORMS;  
AND (C) WAIVING THE DEBTORS'  
COMPLIANCE WITH INVESTMENT  
GUIDELINES UNDER 11 U.S.C. § 345(b)**

**HEARING DATE AND TIME:**

\_\_\_\_\_, 2013, at \_\_\_:\_\_\_ a.m.

**ORAL ARGUMENT REQUESTED**

TO: All Parties-in-Interest

<sup>1</sup> The Debtors in these Chapter 11 cases, along with the last four digits of each Debtor's federal identification number are: RIH Acquisitions NJ, LLC d/b/a The Atlantic Club Casino Hotel (1695) and RIH Propco NJ, LLC (5454).



PLEASE TAKE NOTICE that pursuant to an Order Regarding Application For Expedited Consideration of First Day Matters served herewith, on the \_\_\_ day of November, 2013, at \_\_\_\_ .m., or as soon thereafter as counsel may be heard, the undersigned, proposed counsel for RIH Acquisitions NJ, LLC d/b/a The Atlantic Club Casino Hotel (“**RIH Acquisitions**”) and RIH Propco NJ, LLC, the within debtors and debtors-in-possession (the “**Debtors**”), shall move before the assigned United States Bankruptcy Judge, at the United States Bankruptcy Court, Mitchell H. Cohen U.S. Courthouse, 400 Cooper Street, 4<sup>th</sup> Floor, Camden, New Jersey 08101, for entry of an Order: (a) authorizing RIH Acquisitions to continue using its existing cash management system; (b) authorizing the Debtors, as applicable, to continue using their bank accounts and business forms; and (c) waiving compliance with investment guidelines under 11 U.S.C. § 345(b) (the “**Motion**”).

PLEASE TAKE FURTHER NOTICE that in support of the Motion, the undersigned shall rely on the “First Day” Affidavit of Eric Matejevich and the accompanying Verified Application which sets forth the relevant factual and legal bases upon which the relief requested should be granted. A proposed Order granting the relief requested in the Motion also is submitted herewith.

PLEASE TAKE FURTHER NOTICE that objections, if any, to the relief requested in the Motion shall be presented in accordance with the Order Regarding Application for Expedited Consideration of First Day Matters.

PLEASE TAKE FURTHER NOTICE that unless objections are timely presented, the Motion shall be deemed uncontested in accordance with D.N.J. LBR 9013-1(a) and the relief requested may be granted without a hearing.

PLEASE TAKE FURTHER NOTICE that the undersigned requests oral argument on the return date of the Motion.

COLE, SCHOTZ, MEISEL,  
FORMAN & LEONARD, P.A.  
Proposed attorneys for RIH Acquisitions NJ, LLC, *et al.*,  
Debtors-in-Possession

By: /s/ Michael D. Sirota  
Michael D. Sirota  
Warren A. Usatine  
Ryan T. Jareck  
Nicholas B. Vislocky

DATED: November 6, 2013

**COLE, SCHOTZ, MEISEL,  
FORMAN & LEONARD, P.A.**

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Court Plaza North  
25 Main Street  
P.O. Box 800  
Hackensack, New Jersey 07602-0800  
Michael D. Sirota, Esq.  
Warren A. Usatine, Esq.  
Ryan T. Jareck, Esq.  
Nicholas B. Vislocky, Esq.  
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UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF NEW JERSEY  
CASE NO. 13-

Chapter 11  
(Joint Administration Pending)

In re:

RIH ACQUISITIONS NJ, LLC, *et al.*,<sup>1</sup>

Debtors-in-Possession.

**VERIFIED APPLICATION IN SUPPORT  
OF THE DEBTORS' MOTION FOR AN  
ORDER: (A) AUTHORIZING RIH  
ACQUISITIONS NJ, LLC TO  
CONTINUE USING ITS EXISTING  
CASH MANAGEMENT SYSTEM; (B)  
AUTHORIZING CERTAIN DEBTORS  
TO CONTINUE USING THEIR BANK  
ACCOUNTS AND BUSINESS FORMS;  
AND (C) WAIVING THE DEBTORS'  
COMPLIANCE WITH INVESTMENT  
GUIDELINES UNDER 11 U.S.C. § 345(b)**

**HEARING DATE AND TIME:**

\_\_\_\_\_, 2013, at \_\_:\_\_ a.m.

**ORAL ARGUMENT REQUESTED**

TO: Honorable Judge of the  
United States Bankruptcy Court

The Verified Application of RIH Acquisitions NJ, LLC d/b/a The Atlantic Club Casino  
Hotel (“**RIH Acquisitions**”) and RIH Propco NJ, LLC, the within debtors and debtors-in-

<sup>1</sup> The Debtors in these Chapter 11 cases, along with the last four digits of each Debtor's federal identification number are: RIH Acquisitions NJ, LLC d/b/a The Atlantic Club Casino Hotel (1695) and RIH Propco NJ, LLC (5454).

possession (the “**Debtors**”), by and through their proposed counsel, Cole, Schotz, Meisel, Forman & Leonard, P.A., respectfully represents:

### **INTRODUCTION AND JURISDICTION**

1. This Verified Application is submitted in support of the Debtors’ motion for an Order: (a) authorizing RIH Acquisitions to continue using its existing cash management system; (b) authorizing the Debtors, as applicable, to continue using their bank accounts and business forms; and (c) waiving compliance with investment guidelines under 11 U.S.C. § 345(b) (the “**Motion**”). As set forth below, granting the Debtors the relief requested in the Motion is crucial to RIH Acquisitions’ ability to operate its business during these Chapter 11 proceedings without interruption and to minimize expense and burden on the Debtors’ estates.

2. This Court has jurisdiction over the Motion pursuant to 28 U.S.C. §§ 1334 and 157(b). This is a “core” proceeding pursuant to 28 U.S.C. § 157(b)(2)(A) and (O).

3. Venue is proper in this Court pursuant to 28 U.S.C. §§ 1408 and 1409(a).

### **BACKGROUND**

4. On November 6, 2013 (the “**Filing Date**”), the Debtors filed voluntary petitions for relief pursuant to Chapter 11 of the Bankruptcy Code. Since the Filing Date, the Debtors have remained in possession of their assets – and RIH Acquisitions continues management of its business – as debtors-in-possession pursuant to Sections 1107 and 1108 of the Bankruptcy Code.

5. A detailed description of RIH Acquisitions’ business and the facts precipitating the filing of the Debtors’ Chapter 11 proceedings are set forth in the Affidavit of Eric Matejevich in support of the Debtors’ various “First Day Motions” (the “**Matejevich Affidavit**”). Those facts are incorporated herein by reference.

6. As set forth in the Matejevich Affidavit, RIH Acquisitions is in the hotel and gaming business and owns and operates The Atlantic Club Casino Hotel (formerly The Atlantic

City Hilton and ACH) located at Boston Ave. & The Boardwalk in Atlantic City, New Jersey (the “**Atlantic Club Casino**”). The Atlantic Club Casino has 801 hotel rooms, over 75,000 square feet of casino gaming space including state of the art low denomination slots and table games, as well as seven restaurants. The Atlantic Club Casino also offers over 37,000 square feet of versatile event space and can accommodate gatherings of up to 1,600 people.

7. In the ordinary course of business, the Atlantic Club Casino uses an integrated, centralized cash management system (the “**Cash Management System**”). Generally, under the Cash Management System, funds generated from operations are deposited into designated depository accounts, swept daily into a master concentration account and disbursed through controlled disbursement accounts. The Cash Management System enables the Atlantic Club Casino to (a) monitor closely the collection and disbursement of funds, (b) maintain control over the administration of its numerous bank accounts, and (c) forecast and report its cash position with greater certainty. The Cash Management System is monitored by the Atlantic Club Casino’s internal treasury manager, who prepares daily reports of actual results and detailed forecasts, thus enabling the Atlantic Club Casino to control and manage its cash effectively.

**A. The Debtors’ Existing Bank Accounts and Flow of Funds in RIH Acquisitions’ Cash Management System**

8. As of the Filing Date, the Atlantic Club Casino maintains approximately fifteen active bank accounts, as follows (collectively, the “**Bank Accounts**”):<sup>2</sup>

Concentration Account: The Cash Management System revolves primarily around the Concentration Account, into which substantially all the funds received by the Atlantic Club Casino are either directly deposited or automatically swept from various zero-balance accounts. The Concentration Account is a corporate

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<sup>2</sup> A schedule of the Bank Accounts is attached as **Exhibit A**. The Debtors believe **Exhibit A** contains a complete list of all the Atlantic Club Casino’s bank accounts. In the event one or more bank accounts may have been omitted inadvertently from **Exhibit A**, such accounts also are included in the definition of Bank Accounts.

account used to concentrate all available funds that are not otherwise required to be segregated. Each night, balances are swept into a business savings account held at TD Bank, NA (“**TD Bank**”), which earns interest overnight, and returned the next day.

Depository Accounts: The Atlantic Club Casino maintains three (3) Depository Accounts: (a) the Casino Depository Account; (ii) the Hotel Depository Account; and (c) the Credit Card Depository Account. The Atlantic Club Casino receives cash, checks and/or wire transfers from its retail, casino, restaurant, hotel and other related operations. In addition, the Atlantic Club Casino receives daily payments through a credit card payment system. Cash, checks and/or wire transfers are deposited daily in the Casino Depository Account or the Hotel Depository Account depending upon the source of revenue. Credit card payments are deposited, after they have been processed by the relevant credit card company, and service charges have been deducted, into the Credit Card Depository Account at the end of each day. The Depository Accounts are all zero balance accounts from which funds are swept into the Concentration Account at the end of every day.

Disbursement Accounts: The Atlantic Club Casino has seven (7) Disbursement Accounts from which payment of all their business expenses is made. The Disbursement Accounts are all zero balance accounts and are funded from the Concentration Account. The seven Disbursement Accounts are as follows:

- (i) The Casino Return Account is used strictly for tracking the return of checks and markers deposited through the Casino Depository Account.
- (ii) The Hotel Return Account is used for the tracking of returned checks deposited through the Hotel Depository Account.
- (iii) The Accounts Payable Account is used for any checks issued by the accounts payable department (e.g., to issue payments to vendors).
- (iv) The Payroll/ACH Disbursement Account is used for the direct deposit payroll of the Debtors’ executives.
- (v) The Payroll/Controlled Disbursement Account is used for the non-executive employees’ payroll, which is paid via checks.
- (vi) The Casino Cage Disbursement Account is used for checks issued by the casino cage for casino payouts to players.

(vii) The Special Transfer Account is used for electronic payments via wire or ACH.

9. The Cash Management System is similar to those commonly employed by corporate enterprises comparable to the Atlantic Club Casino because of the numerous benefits provided, including, the ability to (a) quickly create status reports on the location and amount of funds, allowing management to track and control corporate funds, (b) ensure cash availability and (c) reduce administrative expenses by facilitating the movement of funds. The continued use of the Cash Management System is vital to RIH Acquisitions' ability to maintain uninterrupted business operations at the Atlantic Club Casino and thereby preserve RIH Acquisitions' going concern value while the Debtors pursue their options including a sale of their assets under Section 363 of the Bankruptcy Code.

**C. The Debtors' Existing Business Forms and Checks**

10. In the ordinary course of business, RIH Acquisitions use checks, correspondence and numerous other business forms including, but not limited to, invoices, purchase orders and envelopes (collectively, the "**Business Forms**").

**RELIEF REQUESTED AND BASIS THEREFOR**

**A. Continued Use of the Cash Management System and Existing Bank Accounts Are Essential to RIH Acquisitions' Ongoing Operations and Restructuring Efforts**

11. Upon filing their Chapter 11 proceedings, the Debtors became bound by the Operating Guidelines and Reporting Requirements for Chapter 11 Cases (the "**Operating Guidelines**") established by the Office of the United States Trustee for the District of New Jersey (the "**UST**"). Pursuant to the Operating Guidelines, the Debtors' "failure to comply with the operating and/or reporting requirements . . . may result in the dismissal or conversion of these case to cases under Chapter 7 of the Bankruptcy Code." The Operating Guidelines state that, upon filing their Chapter 11 petitions, the Debtors:



must immediately close all of [their] existing bank accounts and open new bank accounts which must be (i) designated as debtor in possession accounts (“**DIP Accounts**”) and (ii) maintained subject to the following conditions:

a. All money of the bankruptcy estate[s] must be deposited in the DIP Accounts . . .

Operating Guidelines at ¶ 1, 2.

12. If RIH Acquisitions was required to open all new bank accounts and alter its existing Cash Management System, RIH Acquisitions’ ability to collect and disburse funds in the ordinary course of operations, to monitor closely the flow of its cash and to continue “business as usual,” would be unnecessarily jeopardized. In contrast, maintaining the Cash Management System will ensure RIH Acquisitions’ “soft landing” into Chapter 11 by, among other things, minimizing delay in the receipt of cash and payment of post-petition debts and eliminating administrative inefficiencies. Accordingly, the Debtors respectfully request that the Court enter an Order authorizing the continued use of the Cash Management System and Bank Accounts.<sup>3</sup>

**B. It is Appropriate for the Debtors, As Applicable, to Continue Use of Existing Checks and Business Forms**

13. As set forth above, in the ordinary course of business, RIH Acquisitions and Resorts use checks and other business forms. To minimize expense to the Debtors’ estates and distraction to employees, the Debtors, as applicable, request authority to continue to use their business forms, substantially in the forms existing immediately before the Filing Date, without reference to their status as debtors-in-possession. Because of the complex nature of RIH Acquisitions’ business operations, use of new business forms would greatly increase RIH

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<sup>3</sup> The Debtors propose to maintain the Bank Accounts on an interim basis for the next sixty (60) days. If the UST does not file a written objection thereto before expiration of the sixty (60) day period, the accompanying Order provides that the Debtors shall be authorized to maintain and utilize the Bank Accounts post-petition on a permanent basis.

Acquisitions' costs and add significantly to the administrative burdens of transitioning to operations in Chapter 11.

14. Parties doing business with the Atlantic Club Casino undoubtedly will be aware of their status as debtors-in-possession as a result of the number of creditors involved and the likely publicity attendant to the Debtors' bankruptcy filings. In addition, all known creditors will be sent notices of the commencement of these cases. In light of the comprehensive notice that creditors will receive regarding the Debtors' Chapter 11 filings, the Debtors respectfully submit that changing business forms is both unnecessary and unduly burdensome. Notwithstanding the foregoing, any Debtor issuing a check in these Chapter 11 proceedings shall stamp such check with a "DIP" reference.

C. **Cause Exists for A Waiver of the Debtors' Compliance with Investment Guidelines of Section 345 of the Bankruptcy Code**

15. Section 345 of the Bankruptcy Code governs a debtor's deposits and investments of cash during a Chapter 11 case and authorizes deposits or investments of money "such as will yield the maximum reasonable net return on such money, taking into account the safety of such deposit or investment." 11 U.S.C. § 345(a). For deposits or investments that are not "insured or guaranteed by the United States or by a department, agency or instrumentality of the United States or backed by the full faith and credit of the United States," Section 345(b) of the Bankruptcy Code requires that the estate secure from the entity with which the money is deposited or invested a bond in favor of the United States secured by the undertaking of an adequate corporate surety, unless the Court orders otherwise. In the alternative, the estate may

require that the entity deposit governmental securities pursuant to 31 U.S.C. § 9303.<sup>4</sup> 11 U.S.C. § 345(b).

16. Section 345(b) also expressly provides that a court may modify these requirements for cause. The Debtors submit that, under the existing circumstances, cause exists to authorize them to continue to deposit and invest cash in substantially the same manner as the Debtors invested such funds before the Filing Date.

17. It is within the Court's discretion to extend or waive the investment guidelines requirement under Section 345(b) of the Bankruptcy Code "for cause." 11 U.S.C. § 345(b); see also 140 Cong. Rec. H10752-01 (October 4, 1995) (Section 345(b) investment guidelines may be "wise in the case of a smaller debtor with limited funds that cannot afford a risky investment to be lost, [but] can work to needlessly handcuff larger, more sophisticated debtors"). Courts have previously held that, in determining whether "cause" exists for the waiver, the court should consider the sophistication and size of the debtor's business, the bank ratings of the financial institutions where the funds are held, the complexity of the debtor's bankruptcy case, and the reasonableness of the debtor's request for relief from Section 345 in light of the overall circumstances. In re Serv. Merchandise Co., Inc., 240 B.R. 894, 896 (Bankr. M.D. Tenn. 1999).

18. Cause exists to grant a waiver of the requirements of Section 345 of the Bankruptcy Code for several reasons. Neither RIH Acquisitions nor RIH Propco NJ, LLC maintain any investment accounts that expose their funds to high levels of investment risk. Excess funds from the Concentration Account are automatically swept into a business savings account held at TD Bank, which earns interest overnight.<sup>5</sup> In light of RIH Acquisitions'

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<sup>4</sup> This statute provides that where a person is required by law to give a surety bond, that person, in lieu of such surety bond, may provide a governmental obligation. 31 U.S.C. § 9303.

<sup>5</sup> As of November 4, 2013, RIH Acquisitions had approximately \$4.1 million in their TD Bank accounts.

sophisticated and complex Cash Management System and its regular deposits and sweeps, it would be unnecessary and wasteful for it to be forced to incur the expense of obtaining a bond given the safeguards embedded in the Cash Management System. The Debtors submit their current practices provide sufficient protection for their cash and that it would be in the estates' best interests for the Debtors to continue to follow these practices. The Bank Accounts are maintained at TD Bank, a financially stable banking institution, and are insured by Federal Deposit Insurance Corporation (“**FDIC**”) insurance.<sup>6</sup> Thus, requiring adherence to the strictures of Section 345(b) is unnecessary and would needlessly impede the administration of the Debtors' cases.

19. Moreover, it is crucial that RIH Acquisitions be permitted to continue to maintain existing cash reserves to comply with the New Jersey Casino Control Act (the “**Act**”) and the Commission's regulations, which are codified in Subtitle K of Title 19 of the New Jersey Administrative Code, N.J.A.C. 19:40 to 19:44. Pursuant to the Act, to assure the financial integrity of their casino operations, RIH Acquisitions must maintain a “casino bankroll”<sup>7</sup> or equivalent provisions adequate to pay winning wagers to casino patrons when due. See N.J.S.A. 5:12-84. RIH Acquisitions shall be presumed to have met this standard if it maintains, on a daily basis, a casino bankroll, or a casino bankroll and equivalent provisions, in an amount which is at least equal to the average daily minimum casino bankroll or equivalent provisions, calculated on a monthly basis, for the corresponding month in the previous year. Id.

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<sup>6</sup> FDIC insurance covers funds in deposit accounts, including checking and saving accounts, money market deposit accounts and certificates of deposit. The amount of FDIC insurance is \$250,000.

<sup>7</sup> “Casino bankroll” means cash maintained in the casino, excluding any funds necessary for the normal operation of the casino, such as, among others, change banks, slot hopper fills, slot booths and redemption area funds. See N.J.S.A. 5:12-6.1.

20. In the event RIH Acquisitions was no longer permitted to maintain such reserves, it would cease to be in compliance with the New Jersey Casino Control Commission's requirements, which would result in a severe interruption of RIH Acquisitions' ability to operate the Atlantic Club Casino and thereby detrimentally impact its business operations.

21. For all the foregoing reasons and authorities, the Debtors believe that the relief requested herein is amply justified by the facts and circumstances of these cases.

WHEREFORE, the Debtors respectfully request that the Court enter an Order granting the Motion and such other relief as the Court deems just and appropriate under the circumstances.

COLE, SCHOTZ, MEISEL,  
FORMAN & LEONARD, P.A.  
Proposed attorneys for RIH Acquisitions NJ, LLC, *et al.*,  
Debtors-in-Possession

By: /s/ Michael D. Sirota  
Michael D. Sirota  
Warren A. Usatine  
Ryan T. Jareck  
Nicholas B. Vislocky

DATED: November 6, 2013

**VERIFICATION**

ERIC MATEJEVICH, of full age, certifies as follows:

1. I am the Co-Chief Operating Officer of RIH Acquisitions NJ, LLC d/b/a The Atlantic Club Casino Hotel and Chief Financial Officer, Senior Vice President and Secretary of RIH Propco NJ, LLC, the within debtors and debtors-in-possession (the “**Debtors**”). As such, I have full knowledge of the facts set forth in, and pursuant to the written consents of the members of and/or the boards of directors of the Debtors dated November 6, 2013, am duly authorized to make this Verified Application on the Debtors’ behalf.

2. I have read the foregoing Verified Application and certify that the statements contained therein are true based upon my personal knowledge, information and belief.

3. I am aware that if any of the factual statements contained in the Verified Application are willfully false, I am subject to punishment.

DATED: November 6, 2013

  
ERIC MATEJEVICH

**EXHIBIT A**

<b>PROPERTY NAME:</b>		<b>Atlantic Club Casino Hotel</b>	
<b>BANK NAME/ADDRESS:</b>			
<b>TD Bank N.A.</b> <b>6000 Atrium Way</b> <b>Mt. Laurel, NJ 08054</b>			
<b>ACCOUNT NAME</b>	<b>TYPE OF ACCOUNT</b>	<b>ACCOUNT #:</b>	<b>BALANCE @ 11/04/2013</b>
<b>RIH Acquisitions NJ, LLC</b>			
Concentration Account	Operating	Acct. No. Ending 9136	\$ 2,156,038.06
Casino Depository Account	Depository - ZBA	Acct. No. Ending 9037	\$
Hotel Depository Account	Depository - ZBA	Acct. No. Ending 9045	\$
Credit Card Depository Account	Depository - ZBA	Acct. No. Ending 9052	\$
Casino Returns Account	Return - ZBA	Acct. No. Ending 9094	\$
Hotel Returns Account	Return - ZBA	Acct. No. Ending 9102	\$
Accounts Payable Disbursements	Disbursement - ZBA	Acct. No. Ending 3756	\$
Payroll – ACH Disbursement (direct deposit)	Disbursement - ZBA	Acct. No. Ending 9110	\$
Payroll – controlled disbursement	Disbursement - ZBA	Acct. No. Ending 3772	\$
Casino Cage Disbursement	Disbursement - ZBA	Acct. No. Ending 3764	\$
Special Transfer Account	Disbursement (used mainly for wires and ACH's)	Acct. No. Ending 9086	\$ 150.00
Premier Savings Sweep	Business Savings	Acct. No. Ending 3807	\$ 1,996,254.43
Executive Payroll	Disbursement - Funded by wire	Acct. No. Ending 1692	\$
Operating Reserve	Operating	Acct. No. Ending 9645	\$
Escrow Fund	Money Market	Acct. No. Ending T104-01-7	\$



UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY	
Caption in Compliance with D.N.J. LBR 9004-2(c) COLE, SCHOTZ, MEISEL, FORMAN & LEONARD, P.A. A Professional Corporation Court Plaza North 25 Main Street P.O. Box 800 Hackensack, NJ 07602-0800 Michael D. Sirota, Esq. Warren A. Usatine, Esq. Ryan T. Jareck, Esq. Nicholas B. Vislocky, Esq. (201) 489-3000 (201) 489-1536 Facsimile Proposed attorneys for RIH Acquisitions NJ, LLC, <i>et al.</i> , Debtors-in-Possession	
In re:	Case No. 13-
RIH ACQUISITIONS NJ, LLC, <i>et al.</i> , <sup>1</sup>	Judge:
Debtors-in-Possession.	Chapter 11 (Joint Administration Pending)
	<b>Hearing Date and Time:</b> _____, 2013, at __: __.m.

**ORDER: (A) AUTHORIZING RIH ACQUISITIONS NJ, LLC TO CONTINUE USING ITS EXISTING CASH MANAGEMENT SYSTEM; (B) AUTHORIZING CERTAIN DEBTORS TO CONTINUE USING THEIR BANK ACCOUNTS AND BUSINESS FORMS; AND (C) WAIVING THE DEBTORS' COMPLIANCE WITH INVESTMENT GUIDELINES UNDER 11 U.S.C. § 345(b)**

The relief set forth on the following pages, numbered two (2) through five (5), is hereby **ORDERED.**

<sup>1</sup> The Debtors in these Chapter 11 cases, along with the last four digits of each Debtor's federal identification number are: RIH Acquisitions NJ, LLC d/b/a The Atlantic Club Casino Hotel (1695) and RIH Propco NJ, LLC (5454).

(Page 2)

Debtor: RIH ACQUISITIONS NJ, LLC, *et al.*  
Case No. 13-  
Caption of Order: ORDER: (A) AUTHORIZING RIH ACQUISITIONS NJ, LLC TO CONTINUE USING ITS EXISTING CASH MANAGEMENT SYSTEM; (B) AUTHORIZING CERTAIN DEBTORS TO CONTINUE USING THEIR BANK ACCOUNTS AND BUSINESS FORMS; AND (C) WAIVING THE DEBTORS' COMPLIANCE WITH INVESTMENT GUIDELINES UNDER 11 U.S.C. § 345(b)

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THIS MATTER having been opened to the Court by RIH Acquisitions NJ, LLC d/b/a The Atlantic Club Casino Hotel (“**RIH Acquisitions**”) and RIH Propco NJ, LLC, the within debtors and debtors-in-possession (the “**Debtors**”), by and through their proposed counsel, Cole, Schotz, Meisel, Forman & Leonard, P.A., for entry of an Order: (a) authorizing RIH Acquisitions to continue using its existing cash management system; (b) authorizing the Debtors, as applicable, to continue using their bank accounts and business forms; and (c) waiving compliance with investment guidelines under 11 U.S.C. § 345(b) (the “**Motion**”);<sup>2</sup> and it appearing that good and sufficient notice of the Motion having been provided in accordance with the Order Regarding Application for Expedited Consideration of First Day Matters previously entered by the Court, as evidenced by the Affidavit of Service filed with the Court; and the Court having considered all the moving papers, the opposition thereto, if any, and the arguments of counsel, if any; and the Court having determined that the relief requested in the Motion is in the best interests of the Debtors, their estates and creditors; and other good cause having been shown,

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<sup>2</sup> All capitalized terms used but not otherwise defined herein shall have the same meanings ascribed to them in the Verified Application submitted in support of the Motion (the “**Application**”).

(Page 3)

Debtor: RIH ACQUISITIONS NJ, LLC, *et al.*  
Case No. 13-  
Caption of Order: ORDER: (A) AUTHORIZING RIH ACQUISITIONS NJ, LLC TO  
CONTINUE USING ITS EXISTING CASH MANAGEMENT SYSTEM;  
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GUIDELINES UNDER 11 U.S.C. § 345(b)

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IT IS ORDERED as follows:

1. RIH Acquisitions hereby is authorized, on an interim basis for the next sixty (60) days, or such additional time as may be extended for "cause," to maintain, in its sole discretion, the Cash Management System.

2. RIH Acquisitions hereby is authorized, on an interim basis for the next sixty (60) days, or such additional time as may be extended for "cause," to maintain, in its sole discretion, the Bank Accounts identified on Exhibit A to the Application, instead of opening debtor-in-possession accounts.

3. The requirements of 11 U.S.C. § 345(b) hereby are waived, on an interim basis, for the next sixty (60) days.

4. If the Office of the United States Trustee ("UST") does not file a written objection within sixty (60) days from the date hereof, or such additional time as may be extended for "cause," the Debtors, as applicable, shall be authorized to maintain and utilize the Cash Management System and Bank Accounts on a permanent basis, without compliance with the investment guidelines set forth in 11 U.S.C. § 345(b). If the UST files a written objection within the sixty (60) day period, the Court will schedule the matter for a hearing. In such event, the Debtors, as applicable, shall be authorized to maintain the Cash Management System and Bank

(Page 4)

Debtor: RIH ACQUISITIONS NJ, LLC, *et al.*  
Case No. 13-  
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Accounts, and shall be excused from opening debtor-in-possession accounts, pending further Order of the Court.

5. If the Debtors open any new bank or other accounts, they shall designate such accounts as "DIP" accounts and provide the UST with notice of same within seven (7) days thereof. The UST shall have sixty (60) days to object thereto or such additional time as may be extended for "cause."

6. RIH Acquisitions is authorized to continue using its existing Business Forms without alteration or change, except that RIH Acquisitions (and any other Debtor that issues a check) shall stamp each check with a "DIP" reference. In the event a Debtor purchases new Business Forms during the pendency of these Chapter 11 cases, such forms shall include a legend referring to that Debtor's status as a debtor-in-possession.

7. Except as otherwise expressly provided in this Order, all banks at which the Bank Accounts are maintained are authorized and directed to continue to service and administer the Bank Accounts as accounts of the applicable Debtor as a debtor-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 Bank Accounts after the Filing Date by the holders or makers thereof, as the case may be.

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Debtor: RIH ACQUISITIONS NJ, LLC, *et al.*

Case No. 13-

Caption of Order: ORDER: (A) AUTHORIZING RIH ACQUISITIONS NJ, LLC TO CONTINUE USING ITS EXISTING CASH MANAGEMENT SYSTEM; (B) AUTHORIZING CERTAIN DEBTORS TO CONTINUE USING THEIR BANK ACCOUNTS AND BUSINESS FORMS; AND (C) WAIVING THE DEBTORS' COMPLIANCE WITH INVESTMENT GUIDELINES UNDER 11 U.S.C. § 345(b)

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8. The Debtors are authorized to take all actions necessary to implement the relief granted in this Order.

9. This Court retains jurisdiction with respect to all matters arising from or related to the implementation of this Order.

10. A true copy of this Order shall be served on all parties-in-interest by regular mail within seven (7) days hereof.