



UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-2(c)
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 Debtors-in-Possession

In re:

RIH ACQUISITIONS NJ, LLC, *et al.*,¹

Debtors-in-Possession.

Case No. 13-34483
 Judge:
 Chapter 11
 (Joint Administration Pending)
Hearing Date and Time:
 _____, 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 seven (7), is hereby **ORDERED**.

11/8/13



¹ 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).



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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)

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**”);² 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,

² 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**”).

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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

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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 with the case number listed therein 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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8. The Debtors are directed to maintain records of all transfers within the Cash Management System so that all transfers and transactions shall be adequately and promptly documented in, and readily ascertainable from, its books and records, to the same extent maintained by the Debtors prior to the commencement of these Chapter 11 cases. The Debtors are also directed to maintain their books and records so as to provide a clear line of demarcation between prepetition and post-petition transactions and operations.

9. Subject to their obligations under the loan documents governing their debtor-in-possession financing, the Debtors are authorized to open new Bank Accounts or close existing Bank Accounts as they deem necessary and appropriate in their sole discretion; provided that the Debtors give notice to the Office of the United States Trustee for the District of New Jersey and any statutory committees appointed in this Chapter 11 case in the next monthly operating report.

10. For any banks at which the Debtors hold accounts that are party to a Uniform Depository Agreement with the Office of the United States Trustee for the District of New Jersey, within fifteen (15) days of entry of this Order, the Debtors shall (a) contact each such bank, (b) provide the Debtors' employer identification numbers, and (c) identify each account held at such bank as being held by a debtor-in-possession in a bankruptcy case.

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11. For any banks at which the Debtors hold accounts that are not party to a Uniform Depository Agreement with the Office of the United States Trustee for the District of New Jersey, the Debtors shall use their good-faith efforts to cause each such bank to execute a Uniform Depository Agreement in a form prescribed by the Office of the United States Trustee for the District of New Jersey within forty-five (45) days of the date of this Order. The U.S. Trustee's rights to seek further relief from this Court on notice in the event that aforementioned banks are unwilling to execute a Uniform Depository Agreement in a form prescribed by the U.S. Trustee are fully reserved.

12. The Debtors shall maintain accurate and detailed records of any and all intercompany transactions, including transfers and disbursements, so that all such transactions may be readily ascertained, traced, recorded and accounted for in the post-petition period.

13. This Order is without prejudice to the Debtors' right to seek a further interim waiver of the requirements of Section 345(b).

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

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

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