

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF DELAWARE

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: **Chapter 11**  
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:  
*In re* : **Case No. 08-12229 (MFW)**  
:  
**WASHINGTON MUTUAL, INC., et al.,** :  
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:  
**Debtors.** : **(Jointly Administered)**  
:  
:  
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**MOTION OF DEBTORS FOR ADMINISTRATIVE ORDER  
ESTABLISHING PROCEDURES FOR INTERIM COMPENSATION  
AND REIMBURSEMENT OF EXPENSES OF PROFESSIONALS**

TO THE HONORABLE MARY F. WALRATH,  
UNITED STATES BANKRUPTCY JUDGE:

Washington Mutual, Inc. ("WMI") and WMI Investment Corp. ("WMI Investment"), as debtors and debtors in possession (collectively, the "Debtors"),<sup>1</sup> respectfully represent:

**Background**

1. On September 26, 2008 (the "Commencement Date"), each of the Debtors commenced with this Court a voluntary case pursuant to chapter 11 of title 11 of the United States Code (the "Bankruptcy Code"). As of the date hereof, the Debtors are authorized to continue to operate their businesses and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

<sup>1</sup> The Debtors' federal tax identification numbers are: (i) for WMI, 91-1653725; and (ii) for WMI Investment, 20-5885395.



2. A motion for an order, pursuant to Rule 1015(b) of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), authorizing the joint administration of the Debtors’ chapter 11 cases is pending before the Court.

**WMI’s Business**

3. WMI is a holding company incorporated in the State of Washington and headquartered at 1301 Second Avenue, Seattle, Washington 98101. WMI is the direct parent of WMI Investment, which serves as an investment vehicle for WMI and holds a variety of securities. WMI Investment is incorporated in the State of Delaware.

4. Prior to the Commencement Date, WMI was a savings and loan holding company that owned Washington Mutual Bank (“WMB”) and such bank’s subsidiaries, including Washington Mutual Bank fsb (“WMBfsb”). WMI also has certain non-banking, non-debtor subsidiaries (the “Non-Debtor Subsidiaries”).

5. Prior to the Commencement Date, WMI, like all savings and loan holding companies, was subject to regulation by the Office of Thrift Supervision (the “OTS”). WMB and WMBfsb, like all depository institutions with federal thrift charters, were also subject to regulation and examination by the OTS. In addition, WMI’s banking and nonbanking subsidiaries were overseen by various federal and state authorities, including the Federal Deposit Insurance Corporation (“FDIC”) and the Comptroller of the Currency of the United States. On September 25, 2008, the Director of the OTS, by order number 2008-36, appointed the FDIC as receiver for WMB and advised that the receiver was immediately taking possession of WMB (the “Bank Receivership”). The Debtors have been advised that the receiver sold substantially all the assets of WMB to JPMorgan Chase Bank, National Association (“JPMorgan Chase”) pursuant to an agreement dated September 25, 2008.

6. WMI's assets include its common stock interest in WMB, its interest in its non-banking subsidiaries, and approximately \$5 billion of cash that WMI and its non-banking subsidiaries (including WMI Investment) had on deposit at WMB and WMBfsb immediately prior to the time the FDIC was appointed as receiver. WMI is in the process of evaluating these and other assets for purposes of ultimate distribution to its creditors.

### **Jurisdiction**

7. This Court has jurisdiction to consider this matter pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b). Venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

### **Retention of Professionals**

8. The Debtors have filed, or intend to file, applications to retain (i) Weil, Gotshal & Manges, LLP, as counsel to the Debtors, (ii) Richards, Layton & Finger, P.A., as local counsel to the Debtors; and (iii) Simpson Thacher & Bartlett LLP, as special corporate counsel to the Debtors. The Debtors anticipate that, as these cases progress, they may need to retain other professionals in connection with the administration of these cases. In addition, a statutory committee of unsecured creditors (the "Committee") may be appointed in these cases. It is anticipated that the Committee will retain counsel, and possibly other professionals, to assist it in fulfilling its obligations.

### **Request for Establishment of Interim Compensation and Expense Reimbursement Procedures**

9. By this motion (the "Motion"), the Debtors request the entry of an order authorizing and establishing procedures for the compensation and reimbursement of court-approved professionals (each a "Professional" and, collectively, the "Professionals") on a monthly basis, on terms that satisfy the requirements of Rule 2016-2 of the Local Rules of

Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the “Local Rules”). Such an order will streamline the professional compensation process and enable the Court and all other parties to monitor more effectively the professional fees incurred in these chapter 11 cases.

10. Specifically, the Debtors propose that, except as otherwise provided in an order of the Court authorizing the retention of a particular Professional, the Professionals be permitted to seek interim payment of compensation and reimbursement of expenses in accordance with the following procedures (collectively, the “Compensation Procedures”):

- a. On or before the 25th day of each calendar month, or as soon as practicable thereafter (but not earlier than the 15th day of each calendar month), each Professional may file an application (a “Monthly Fee Application”) with the Court for interim approval and allowance of compensation for services rendered and reimbursement of expenses incurred during any preceding month or months and serve a copy of such Monthly Fee Application by overnight mail on each of the following parties (collectively, the “Notice Parties”):
  - (i) Washington Mutual, Inc., 1301 Second Avenue, Seattle, Washington 98101 (Attn: to be determined);
  - (ii) counsel to the Debtors, Weil, Gotshal & Manges, LLP, 767 Fifth Avenue, New York, New York 10153 (Attn: Marcia L. Goldstein, Esq. and Brian S. Rosen, Esq.);
  - (iii) local counsel to the Debtors, Richards, Layton & Finger, P.A., One Rodney Square, 920 North King Street, Wilmington, Delaware 19801 (Attn: Mark D. Collins, Esq.);
  - (iv) counsel to any statutory committee; and
  - (v) the Office of the United States Trustee, District of Delaware, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801.

Any Professional that fails to file a Monthly Fee Application for a particular month or months may subsequently submit a consolidated Monthly Fee Application for a particular month or months. All Monthly Fee Applications will comply with the Bankruptcy Code, the Bankruptcy Rules, applicable Third Circuit law, and the Local Rules.

- b. Each Notice Party will have until 4:00 p.m. (prevailing eastern time) on the 20th day (or the next business day if such day is not a business day) following service of the Monthly Fee Application (the “Objection Deadline”) to object to the requested fees and expenses in accordance with the procedures described in subparagraph (c) below. Upon the expiration of the Objection Deadline, a Professional may file a certificate of no objection (a “CNO”) with the Court with respect to the unopposed portion of the fees and expenses requested in its Monthly Fee Application. After a CNO is filed, the Debtors are authorized and directed to pay the Professional an amount (the “Actual Monthly Payment”) equal to the lesser of (i) 80 percent of the fees and 100 percent of the expenses requested in the applicable Monthly Fee Application (the “Maximum Monthly Payment”) and (ii) 80 percent of the fees and 100 percent of the expenses requested in the applicable Monthly Fee Application that are not subject to an objection pursuant to subparagraph (c) below.
- c. If any Notice Party wishes to object to a Professional’s Monthly Fee Application, it must (i) file a written objection (an “Objection”) with the Court on or before the Objection Deadline and (ii) serve the Objection on the affected Professional and each of the other Notice Parties so that it is received by each of these parties on or before the Objection Deadline. Thereafter, the objecting party and the affected Professional may attempt to resolve the Objection on a consensual basis. If the parties are unable to reach a resolution of the Objection, the affected Professional may either (i) file a request with the Court for payment of the difference between the Maximum Monthly Payment and the Actual Monthly Payment made to the affected Professional (the “Incremental Amount”) or (ii) forego payment of the Incremental Amount until the next interim or final fee application hearing, at which time the Court will consider and dispose of the objection if requested by the parties.
- d. Each Professional may submit its first Monthly Fee Application no earlier than the 15th day of the third full month of the Debtors’ cases. This initial Monthly Fee Application will cover the period from the Commencement Date through the end of the full month preceding the filing date of the Monthly Fee Application. Thereafter, the Professionals may file Monthly Fee Applications in the manner described above.
- e. At four-month intervals or such other intervals convenient to the Court (the “Interim Fee Period”), each of the Professionals may file with the Court and serve on the Notice Parties a request (an “Interim Fee Application Request”) for interim Court approval and allowance of the compensation and reimbursement of expenses sought by such Professional in its Monthly Fee Applications, including any holdbacks, filed during the Interim Fee Period, pursuant to section 331 of the Bankruptcy Code. The Interim Fee Application Request, which will be substantially in the form

of Exhibit "A" attached hereto and incorporated herein by reference, must include a brief description identifying the following:

- (i) the Monthly Fee Applications that are the subject of the request;
- (ii) the amount of fees and expenses requested;
- (iii) the amount of fees and expenses paid to date or subject to an Objection;
- (iv) the deadline for parties other than the Notice Parties to file objections (the "Additional Objections") to the Interim Fee Application Request; and
- (v) any other information requested by the Court or required by the Local Rules.

Objections, if any, to the Interim Fee Application Requests shall be filed and served upon the affected Professional and the Notice Parties so as to be received on or before the 20th day (or the next business day if such day is not a business day) following service of the applicable Interim Fee Application Request.

- f. The Debtors will request that the Court schedule a hearing on the Interim Fee Application Requests at least once every six months or at such other intervals as the Court deems appropriate. If no Objections are pending and no Additional Objections are timely filed, the Court may grant an Interim Fee Application Request without a hearing.
- g. The first Interim Fee Period will cover the month in which the Commencement Date occurs and the four full months immediately following such month. Each Professional must file and serve its first Interim Fee Application Request on or before the 45th day following the end of the first Interim Fee Period.
- h. The pendency of an Objection to payment of compensation or reimbursement of expenses will not disqualify a Professional from the future payment of compensation or reimbursement of expenses under the Compensation Procedures. Any Professional that fails to file a Monthly Fee Application or an Interim Fee Application Request when due or permitted will be ineligible to receive further interim payments of fees or expenses under the Compensation Procedures until such time as a Monthly Fee Application or Interim Fee Application Request is submitted by the Professional. There will be no other penalties for failing to file a Monthly Fee Application or an Interim Fee Application Request in a timely manner.
- i. Neither (i) the payment of or the failure to pay, in whole or in part, monthly interim compensation and reimbursement of expenses under the

Compensation Procedures nor (ii) the filing of or failure to file an Objection will bind any party in interest or the Court with respect to the final allowance of applications for compensation and reimbursement of expenses of Professionals. All fees and expenses paid to Professionals under the Compensation Procedures are subject to disgorgement until final allowance by the Court.

11. The Debtors also request that each member of any statutory committee be permitted to submit statements of expenses (excluding third-party counsel expenses of individual committee members) and supporting vouchers to the respective committee's counsel, which counsel will collect and submit the committee members' requests for reimbursement in accordance with the Compensation Procedures. Approval of these Compensation Procedures, however, will not authorize payment of such expenses to the extent that such authorization does not exist under the Bankruptcy Code, the Bankruptcy Rules, applicable Third Circuit law, the Local Rules, or the practices of this Court.

12. In addition, the Debtors request that the Court limit the notice of interim and final fee application requests to (a) the Notice Parties and (b) all parties that have filed a notice of appearance with the Clerk of this Court, pursuant to Bankruptcy Rule 2002, and requested such notice. The Debtors further request that (a) the Notice Parties be entitled to receive the Monthly Fee Applications, any Interim Fee Application Requests, any final fee application requests and any notices of hearing on interim or final fee application requests (the "Hearing Notices") and (b) all other parties entitled to notice be entitled to receive the notices of hearing on the interim and final fee application requests. Providing notice of interim and final fee application requests in this manner will permit the parties most active in these chapter 11 cases to review and object to professional fees and will save the expense of undue duplication and mailing.

13. The Debtors will include all payments made to Professionals in accordance with the Compensation Procedures in their monthly operating report, identifying the amount paid to each of the Professionals.

**Applicable Authority**

14. Section 331 of the Bankruptcy Code provides, in relevant part, as follows:

A trustee, an examiner, a debtor's attorney, or any professional person employed under section 327 or 1103 of this title may apply to the court not more than once every 120 days after an order for relief in a case under this title, or more often if the court permits, for such compensation for services rendered before the date of such an application or reimbursement for expenses incurred before such date as is provided under section 330 of this title. After notice and a hearing, the court may allow and disburse to such applicant such compensation or reimbursement.

11 U.S.C. § 331. Absent an order of this Court, section 331 limits Professionals rendering services in these chapter 11 cases to payment of fees and expenses only three times per year.

15. The Compensation Procedures are similar to procedures previously adopted by courts in this District. See, e.g., Semcrude, L.P., et al., Case No. 08-11525 (BLS) (Bankr. D. Del. Aug. 18, 2008); In re Landsource Communities Development LLC, et al., Case No. 08-11111 (KJC) (Bankr. D. Del. July 9, 2008); In re Buffets Holdings, Inc., Case No. 08-10141 (MFW) (Bankr. D. Del. Feb. 12, 2008); In re Dura Automotive Systems, Inc., Case No. 06-11202 (KJC) (Bankr. D. Del. Nov. 21, 2006); In re Three A's Holdings, LLC, Case No. 06-10886 (BLS) (Bankr. D. Del. Sept. 14, 2006); In re Slater Steel U.S., Inc., Case No. 03-11639 (MFW) (Bankr. D. Del. June 23, 2003); In re Kaiser Aluminum Corp., Case No. 02-10429 (JKF) (Bankr. D. Del. Apr. 22, 2002); In re HQ Holdings, Inc., Case No. 02-10760 (MFW) (Bankr. D. Del. Apr. 9, 2002).

16. Moreover, the implementation of the Compensation Procedures is justified in these cases. The Debtors' chapter 11 cases present a number of complex issues that, together with the day-to-day administration of these chapter 11 cases, must be addressed by the



Debtors' limited staff and resources. In addition, it is anticipated that several Professionals will be involved. Absent streamlined compensation procedures, the professional fee application and review process could be exceptionally burdensome on the Debtors, the Professionals, the Court, and other parties. By contrast, under the Compensation Procedures, the mechanism for payment of Professionals' fees will be simplified and will avoid unnecessary Court involvement. For example, the Compensation Procedures will avoid the need for the Court to review Monthly Fee Applications before payments can be made to Professionals.

17. In sum, the Compensation Procedures will (a) substantially reduce the burden imposed on the Court by avoiding the need for the immediate review of Monthly Fee Applications, (b) enable parties in interest to monitor more closely the costs of administering these cases, (c) diminish undue financial burdens on the Professionals and avoid having Professionals fund the costs of the Debtors' reorganization, and (d) permit the Debtors to better predict and manage their monthly cash needs.

#### **Notice**

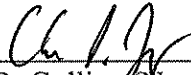
18. No trustee, examiner, or statutory creditors' committee has been appointed in these chapter 11 cases. Notice of this Motion shall be provided to: (i) the United States Trustee for the District of Delaware; (ii) each of the Debtors' twenty (20) largest unsecured creditors; (iii) the OTS; (iv) the FDIC; (v) counsel to JPMorgan Chase; and (vi) counsel to Bank of New York Mellon. In light of the nature of the relief requested, the Debtors submit that no other or further notice need be provided.

**No Previous Request**

19. No previous request for the relief sought herein has been made to this or any other Court.

WHEREFORE, the Debtors respectfully request that the Court grant the relief requested herein and such other and further relief as it deems just and proper.

Dated: October 2, 2008  
Wilmington, Delaware



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Mark D. Collins (No. 2981)  
Chun I. Jang (No. 4790)  
RICHARDS, LAYTON & FINGER, P.A.  
One Rodney Square  
920 North King Street  
Wilmington, DE 19801  
Telephone: (302) 651-7700  
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– and –

Marcia L. Goldstein, Esq.  
Brian S. Rosen, Esq.  
Michael F. Walsh, Esq.  
WEIL, GOTSHAL & MANGES LLP  
767 Fifth Avenue  
New York, New York 10153  
Telephone: (212) 310-8000  
Facsimile: (212) 310-8007

PROPOSED ATTORNEYS TO THE DEBTORS  
AND DEBTORS IN POSSESSION

**Exhibit A**

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF DELAWARE**

-----X  
:  
*In re* : Chapter 11  
:  
WASHINGTON MUTUAL, INC., et al., :  
:  
Case Nos. 08-12229 (MFW)  
:  
:  
Debtors. : (Jointly Administered)  
:  
:  
-----X

**NOTICE OF INTERIM FEE APPLICATION REQUEST**

Name of Applicant: \_\_\_\_\_

Authorized to Provide Professional Services to: \_\_\_\_\_

Date of Retention: \_\_\_\_\_

Period for which compensation and reimbursement is sought: \_\_\_\_\_

Amount of Compensation sought as actual, reasonable and necessary: \$ \_\_\_\_\_

Amount of Expense Reimbursement sought as actual, reasonable and necessary: \$ \_\_\_\_\_

This is (a)n: \_\_\_\_ interim \_\_\_\_ final application

Summary of Fee Applications for Compensation Period:

Date Filed	Period Covered	Requested		Approved	
		Fees	Expenses	Fees	Expenses

Summary of Any Objections to Fee Applications:

Date of Fee Application	Date of Objection	Total Fees Subject to Objection	Total Expenses Subject to Objection

PLEASE TAKE NOTICE that, pursuant to the Court’s Administrative Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals, dated \_\_\_\_\_ (the “Interim Compensation Order”), objections, if any, to the Interim Fee Application Request must be filed with the Court and served on the Applicant at the address set forth below and the Notice Parties (as defined in the Interim Compensation Order) so as to be received by \_\_\_\_\_. If no timely objections are filed to the Interim Fee Application Request, the Court may enter an order granting the Interim Fee Application Request without a hearing.

Dated: [\_\_\_\_\_], 2008

[Name and Address of Applicant]

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF DELAWARE

-----X  
: **Chapter 11**  
: **Case No. 08-12229 (MFW)**  
: **(Jointly Administered)**  
: **D.I. \_\_\_\_\_**  
-----X

*In re*  
WASHINGTON MUTUAL, INC., et al.,  
  
Debtors.

**ADMINISTRATIVE ORDER ESTABLISHING  
PROCEDURES FOR INTERIM COMPENSATION  
AND REIMBURSEMENT OF EXPENSES OF PROFESSIONALS**

Upon the motion dated October 1, 2008 (the "Motion"), of Washington Mutual, Inc. ("WMI") and WMI Investment Corp. ("WMI Investment"), as debtors and debtors in possession (collectively, the "Debtors"),<sup>1</sup> for entry of an order, pursuant to section 331 of title 11 of the United States Code (the "Bankruptcy Code"),<sup>2</sup> for the establishment of administrative procedures for payment of interim compensation of professionals, as more fully set forth in the Motion; and upon the Declaration of Stewart M. Landefeld in Support of the Debtors' Chapter 11 Petitions and First-day Motions; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334; and consideration of the Motion 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 due and

<sup>1</sup> The Debtors' federal tax identification numbers are: (i) for WMI, 91-1653725; and (ii) for WMI Investment, 20-5885395.

<sup>2</sup> Capitalized terms used and not otherwise defined herein shall have the meanings ascribed to them in the Motion.

proper notice of the Motion having been provided to the parties listed therein, and it appearing that no other or further notice need be provided; and the Court having determined that the relief sought in the Motion is in the best interests of the Debtors, their creditors, and all parties in interest; and the Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor, it is

ORDERED that the motion is granted; and it is further

ORDERED that, except as otherwise provided in an order of the Court authorizing the retention of a particular professional, the professionals specifically retained pursuant to an order of the Court in these cases (collectively, the “Professionals”) may seek interim payment of compensation and reimbursement of expenses in accordance with the following procedures (collectively, the “Compensation Procedures”):

- a. On or before the 25th day of each calendar month, or as soon as practicable thereafter (but not earlier than the 15th day of each calendar month), each Professional may file an application (a “Monthly Fee Application”) with the Court for interim approval and allowance of compensation for services rendered and reimbursement of expenses incurred during any preceding month or months and serve a copy of such Monthly Fee Application by overnight mail on each of the following parties:
  - (i) Washington Mutual, Inc., 1301 Second Avenue, Seattle, Washington 98101 (Attn: to be determined);
  - (ii) counsel to the Debtors, Weil, Gotshal & Manges, LLP, 767 Fifth Avenue, New York, New York 10153 (Attn: Marcia L. Goldstein, Esq. and Brian S. Rosen, Esq.);
  - (iii) local counsel to the Debtors, Richards, Layton & Finger, P.A., One Rodney Square, 920 North King Street, Wilmington, Delaware 19801 (Attn: Mark D. Collins, Esq.); F
  - (iv) counsel to any statutory committee; and

(v) the Office of the United States Trustee, District of Delaware, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801.

Any Professional that fails to file a Monthly Fee Application for a particular month or months may subsequently submit a consolidated Monthly Fee Application for a particular month or months. All Monthly Fee Applications will comply with the Bankruptcy Code, the Bankruptcy Rules, applicable Third Circuit law, and the Local Rules.

- b. Each Notice Party will have until 4:00 p.m. (prevailing eastern time) on the 20th day (or the next business day if such day is not a business day) following service of the Monthly Fee Application (the “Objection Deadline”) to object to the requested fees and expenses in accordance with the procedures described in subparagraph (c) below. Upon the expiration of the Objection Deadline, a Professional may file a certificate of no objection (a “CNO”) with the Court with respect to the unopposed portion of the fees and expenses requested in its Monthly Fee Application. After a CNO is filed, the Debtors are authorized and directed to pay the Professional an amount (the “Actual Monthly Payment”) equal to the lesser of (i) 80 percent of the fees and 100 percent of the expenses requested in the applicable Monthly Fee Application (the “Maximum Monthly Payment”) and (ii) 80 percent of the fees and 100 percent of the expenses requested in the applicable Monthly Fee Application that are not subject to an objection pursuant to subparagraph (c) below.
- c. If any Notice Party wishes to object to a Professional’s Monthly Fee Application, it must (i) file a written objection (an “Objection”) with the Court on or before the Objection Deadline and (ii) serve the Objection on the affected Professional and each of the other Notice Parties so that it is received by each of these parties on or before the Objection Deadline. Thereafter, the objecting party and the affected Professional may attempt to resolve the Objection on a consensual basis. If the parties are unable to reach a resolution of the Objection, the affected Professional may either (i) file a request with the Court for payment of the difference between the Maximum Monthly Payment and the Actual Monthly Payment made to the affected Professional (the “Incremental Amount”) or (ii) forego payment of the Incremental Amount until the next interim or final fee application hearing, at which time the Court will consider and dispose of the objection if requested by the parties.
- d. Each Professional may submit its first Monthly Fee Application no earlier than the 15th day of the third full month of the Debtors’ cases. This initial Monthly Fee Application will cover the period from the Commencement Date through the end of the full month preceding the filing date of the Monthly Fee Application. Thereafter, the Professionals may file Monthly Fee Applications in the manner described above.



e. At four-month intervals or such other intervals convenient to the Court (the “Interim Fee Period”), each of the Professionals may file with the Court and serve on the Notice Parties a request (an “Interim Fee Application Request”) for interim Court approval and allowance of the compensation and reimbursement of expenses sought by such Professional in its Monthly Fee Applications, including any holdbacks, filed during the Interim Fee Period, pursuant to section 331 of the Bankruptcy Code. The Interim Fee Application Request, which will be substantially in the form of Exhibit “A” attached hereto and incorporated herein by reference, must include a brief description identifying the following:

(i) the Monthly Fee Applications that are the subject of the request;

(ii) the amount of fees and expenses requested;

(iii) the amount of fees and expenses paid to date or subject to an Objection;

(iv) the deadline for parties other than the Notice Parties to file objections (the “Additional Objections”) to the Interim Fee Application Request; and

(v) any other information requested by the Court or required by the Local Rules.

Objections, if any, to the Interim Fee Application Requests shall be filed and served upon the affected Professional and the Notice Parties so as to be received on or before the 20th day (or the next business day if such day is not a business day) following service of the applicable Interim Fee Application Request.

f. The Debtors will request that the Court schedule a hearing on the Interim Fee Application Requests at least once every six months or at such other intervals as the Court deems appropriate. If no Objections are pending and no Additional Objections are timely filed, the Court may grant an Interim Fee Application Request without a hearing.

g. The first Interim Fee Period will cover the month in which the Commencement Date occurs and the four full months immediately following such month. Each Professional must file and serve its first Interim Fee Application Request on or before the 45th day following the end of the first Interim Period.

h. The pendency of an Objection to payment of compensation or reimbursement of expenses will not disqualify a Professional from the future payment of compensation or reimbursement of expenses under the Compensation Procedures. Any Professional that fails to file a Monthly Fee Application or an Interim Fee Application Request when due or permitted will be ineligible to receive further interim payments of fees or

expenses under the Compensation Procedures until such time as a Monthly Fee Application or Interim Fee Application Request is submitted by the Professional. There will be no other penalties for failing to file a Monthly Fee Application or an Interim Fee Application Request in a timely manner.

- i. Neither (i) the payment of or the failure to pay, in whole or in part, monthly interim compensation and reimbursement of expenses under the Compensation Procedures nor (ii) the filing of or failure to file an Objection will bind any party in interest or the Court with respect to the final allowance of applications for compensation and reimbursement of expenses of Professionals. All fees and expenses paid to Professionals under the Compensation Procedures are subject to disgorgement until final allowance by the Court; and it is further

ORDERED that each member of any Committee is permitted to submit statements of expenses (excluding third-party counsel expenses of individual Committee members) and supporting vouchers to the respective Committee's counsel, which counsel will collect and submit the Committee members' requests for reimbursement in accordance with the Compensation Procedures. Approval of these Compensation Procedures, however, does not authorize payment of such expenses to the extent that such authorization does not exist under the Bankruptcy Code, the Bankruptcy Rules, applicable Third Circuit law, the Local Rules or the practices of this Court; and it is further

ORDERED that notice of interim and final fee application requests shall be served on (a) the Notice Parties and (b) all parties that have filed a notice of appearance with the Clerk of this Court, pursuant to Bankruptcy Rule 2002 and requested such notice. In addition, (a) the Notice Parties shall be entitled to receive the Monthly Fee Applications, any Interim Fee Application Requests, any final fee application requests and any notices of hearing on interim or final fee application requests and (b) all other parties entitled to notice shall be entitled to receive only the notices of hearing on the interim and final fee application requests; and it is further

ORDERED that the Debtors must include all payments made to Professionals in accordance with the Compensation Procedures in their monthly operating report, identifying the amount paid to each of the Professionals; and it is further

ORDERED that this Order and the relief provided herein shall apply to chapter 11 cases filed subsequent to the Commencement Date by any and all direct and indirect subsidiaries of WMI, as if those subsidiaries had been parties to the Motion and were among the Debtors referred to in this Order; and it is further

ORDERED that this Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation and/or enforcement of this Order.

Dated: \_\_\_\_\_, 2008  
Wilmington, Delaware

\_\_\_\_\_  
THE HONORABLE MARY F. WALRATH  
UNITED STATES BANKRUPTCY JUDGE

## Exhibit A

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF DELAWARE**

	X	
	:	
<i>In re</i>	:	<b>Chapter 11</b>
	:	
<b>WASHINGTON MUTUAL, INC., et al.,</b>	:	<b>Case No. 08-12229 (MFW)</b>
	:	
<b>Debtors.</b>	:	<b>(Jointly Administered)</b>
	:	
	X	

**NOTICE OF INTERIM FEE APPLICATION REQUEST**

Name of Applicant: \_\_\_\_\_

Authorized to Provide Professional Services to: \_\_\_\_\_

Date of Retention: \_\_\_\_\_

Period for which compensation and reimbursement is sought: \_\_\_\_\_

Amount of Compensation sought as actual, reasonable and necessary: \$ \_\_\_\_\_

Amount of Expense Reimbursement sought as actual, reasonable and necessary: \$ \_\_\_\_\_

This is (a)n: \_\_\_\_ interim \_\_\_\_ final application

Summary of Fee Applications for Compensation Period:

Date Filed	Period Covered	Requested		Approved	
		Fees	Expenses	Fees	Expenses

Summary of Any Objections to Fee Applications:

Date of Fee Application	Date of Objection	Total Fees Subject to Objection	Total Expenses Subject to Objection

PLEASE TAKE NOTICE that, pursuant to the Court’s Administrative Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals, dated \_\_\_\_\_ (the “Interim Compensation Order”), objections, if any, to the Interim Fee Application Request must be filed with the Court and served on the Applicant at the address set forth below and the Notice Parties (as defined in the Interim Compensation Order) so as to be received by \_\_\_\_\_. If no timely objections are filed to the Interim Fee Application Request, the Court may enter an order granting the Interim Fee Application Request without a hearing.

Dated: [\_\_\_\_\_], 2008

[Name and Address of Applicant]