

IN THE UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF INDIANA  
INDIANAPOLIS DIVISION

In re:	)	Chapter 11
	)	
ATA Holdings Corp., et al., <sup>1</sup>	)	Case No. 04-19866
	)	(Jointly Administered)
Debtors.	)	

**STIPULATION AND AGREED ENTRY CONTINUING CERTAIN MATTERS**

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The above-captioned debtors and debtors in possession (collectively, the “Debtors”) and Viacom Outdoor Inc. (“Viacom”) hereby stipulate and agree (the “Stipulation and Agreed Entry”) subject to the Court’s approval:

1. On October 26, 2004 (the “Petition Date”), each of the Debtors filed with the United States Bankruptcy Court for the Southern District of Indiana, Indianapolis Division (the “Bankruptcy Court”), its respective voluntary petition for relief under Chapter 11 of Title 11 of the United States Code, 11 U.S.C. §§ 101 et seq. as amended (the “Bankruptcy Code”) commencing these Chapter 11 Cases. The Debtors continue to operate their businesses and manage their properties as debtors-in-possession pursuant to Sections 1107(a) and 1108 of the Bankruptcy Code.

2. On January 7, 2005, Viacom filed its Motion To Compel Debtor To Assume Or Reject Executory Contracts And For Payment Of Administrative Expenses (Docket No. 1140) (the “Viacom Motion”).

3. On January 31, 2005, the Debtors filed Debtors’ Limited Objection To Motion To Compel Debtors To Assume Or Reject Executory Contracts And For Payment Of

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<sup>1</sup> The Debtors are the following entities: ATA Holdings Corp. (04-19866), ATA Airlines, Inc. (04-19868), Ambassadair Travel Club, Inc. (04-19869), ATA Leisure Corp. (04-19870), Amber Travel, Inc. (04-19871), American Trans Air Execujet, Inc. (04-19872), ATA Cargo, Inc. (04-19873), and Chicago Express Airlines, Inc. (04-19874).

Administrative Expenses (Docket No. 1317) (the “Objection”). On that same day, the Debtors filed their Motion For Entry Of An Order Authorizing The Debtors To Reject Executory Contracts With Viacom Outdoor Inc. *Nunc Pro Tunc* To The Effective Date (Docket No. 1318) (the “Rejection Motion”).

4. The Viacom Motion, the Objection, and the Rejection Motion are collectively referred to hereinafter as the “Viacom Matters.”

5. A preliminary hearing on the Viacom Motion and the Objection was held before the Bankruptcy Court on February 1, 2005. The Debtors and Viacom agreed that the issues raised in the Viacom Matters may require an evidentiary hearing, and the Viacom Matters were continued to the omnibus hearing to be held on April 4, 2005 by the Bankruptcy Court’s Order On Continued Matters (Docket No. 1353). Based on Viacom’s position that, as filed, the Objection and the Rejection Motion are unsupported by any evidence, the Debtors and Viacom further agreed that the Debtors would supplement the Objection and the Rejection Motion by filing papers in relation to the allegations contained in the Objection and the Rejection Motion and that, thereafter, Viacom would be afforded a reasonable amount of time to investigate the papers, if any, offered by the Debtors, conduct discovery, and file responsive pleadings and papers.

6. The Debtors and Viacom intended for all of the Viacom Matters to be continued to the omnibus hearing to be held on April 4, 2005. However, a notice was inadvertently issued setting the Rejection Motion for hearing on February 28, 2005. At the February 28, 2005 hearing the Court continued the Rejection Motion to the April 4, 2005 omnibus hearing (Proceeding Memo, Docket No. 1559). The Debtors and Viacom agree that the

continuance of the Rejection Motion to the April 4, 2005 hearing was without prejudice to either party's right to seek a further continuance.

7. To date, the Debtors have not filed any papers in relation to the allegations contained in the Objection and the Rejection Motion. The Debtors still intend to supplement the Objection and the Rejection Motion with factual support by filing certain affidavits (the "Affidavits").

8. Therefore, in order to give the Debtors additional time to file the Affidavits and Viacom sufficient time to respond to and investigate the Affidavits, Viacom and the Debtors agree to continue the Viacom Matters to the first omnibus hearing date that is at least thirty (30) days from the date the Debtors file the Affidavits. The Debtors anticipate filing the Affidavits on or before April 8, 2005.

9. Viacom and the Debtors agree that the continuance agreed to herein is without prejudice to the right of either party to seek a further continuance of the Viacom Matters.

AGREED TO AND SUBMITTED BY:

Dated: April 1, 2005

/s/Jeffrey C. Nelson

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[Separate Order Submitted for the Court's Approval, the Proposed Form  
of Which is Attached Hereto as Exhibit A ]