



SO ORDERED: December 03, 2004.

Basil H. Lorch III
United States Bankruptcy Judge

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF INDIANA
INDIANAPOLIS DIVISION

IN RE:)	
)	Chapter 11
ATA HOLDINGS CORP., et al. ¹)	Case No. 04-19866-BHL-11
)	(Jointly Administered)
Debtors.)	

**INTERIM ORDER AUTHORIZING AND ALLOWING DEBTORS
TO OBTAIN POSTPETITION FINANCING PURSUANT TO
11 U.S.C. §§ 105(a) & 364(c) WITH NATIONAL CITY BANK OF INDIANA
AND SCHEDULING A FINAL HEARING ON THE RELIEF REQUESTED**

This cause comes before the Court on the “Debtors’ Motion For Order: (I) Authorizing Debtors To Obtain Postpetition Financing Pursuant To 11 U.S.C. §§ 105(a) And 364(c); And (II) Scheduling An Interim And Final Hearings On The Relief Requested” (the “Motion”) filed by ATA Holdings Corp., et al. (the “Debtors”). In the Motion, the Debtors request authority to incur postpetition secured debt under the terms of the Credit Agreement², as modified, with

¹ The Debtors are the following entities: ATA Holdings Corp., ATA Airlines, Inc., Ambassador Travel Club, Inc., ATA Leisure Corp., Amber Travel, Inc., American Trans Air ExecuJet, Inc., ATA Cargo, Inc. and Chicago Express Airlines, Inc.

² All terms not defined herein shall have the meanings ascribed to them in the Motion.

National City Bank of Indiana (the “Bank”) under which the Bank issued approximately forty (40) letters of credit to various vendors. Two or more the letters of credit issued pursuant to the Credit Agreement apparently are about to expire absent renewal or extension. It appears that the renewal or extension of these letters of credit is in the best interests of the Debtors and their estates, and that the Credit Agreement, as modified, is beneficial to the Debtors and their reorganization efforts. Because the ATA and the Bank must take action with respect to the renewal or extension of certain letters of credit on or before November 30, 2004, the Debtors sought and received an interim hearing on the relief requested.

The Court, having considered the Motion and being duly advised of the premises, and finding that the Debtors have satisfied the requirements of §§ 105(a) and 364(c) of the Bankruptcy Code that interim authorization to incur postpetition secured debt under the Credit Agreement is in the best interests of the Debtors and their estates, and is necessary to the Debtors’ reorganization efforts, and that the notice provided of the Motion was proper under the circumstances, finds that good cause exists for granting the Motion on an interim basis.

IT IS THEREFORE CONSIDERED AND ORDERED that the Debtors hereby are and shall be authorized to obtain secured postpetition financing from the Bank in the form of the postpetition renewal or extension of continuation of letters of credit with such financing to be governed by the terms of the existing Credit Agreement, all related loan documents and the Stipulation and to pay any requisite fees to the Bank for renewal, extension or creation of letters of credit.

IT IS THEREFORE FURTHER CONSIDERED AND ORDERED that the extension of renewal of existing letters of credit hereby are and shall be secured by the existing first priority security interest against funds in the Depository Accounts and the funds held therein and a

postpetition first priority security interest in the Depository Accounts and any funds deposited therein in the future to satisfy the requirements of the Credit Agreement.

IT IS THEREFORE FURTHER CONSIDERED AND ORDERED that all relief granted herein shall be on an interim basis pending a final hearing on the Motion on December 16, 2004 at 1:30 p.m. (EST) in Room 310 of the U.S. Courthouse, 46 East Ohio Street, Indianapolis, IN 46204.

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Submitted by Co-counsel for the Debtors

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Distribution To 2002 Service List

182565_2

Enterprise Systems Incorporated
11487 Sunset Hills Road
Reston, Virginia 20190-5234

CERTIFICATE OF SERVICE

District/off: 0756-1
Case: 04-19866

User: cathy
Form ID: pdfOrder

Page 1 of 1
Total Served: 2

Date Rcvd: Dec 06, 2004

The following entities were served by first class mail on Dec 08, 2004.

aty +Michael P. O'Neil, Sommer Barnard Ackerson, PC, 1 Indiana Square, Suite 3500,
Indianapolis, IN 46204-5198

aty +Terry E Hall, Baker & Daniels, 300 N Meridian St Ste 2700, Indianapolis, IN 46204-1782

The following entities were served by electronic transmission.

NONE.

TOTAL: 0

***** BYPASSED RECIPIENTS *****

NONE.

TOTAL: 0

Addresses marked '+' were corrected by inserting the ZIP or replacing an incorrect ZIP.
USPS regulations require that automation-compatible mail display the correct ZIP.

I, Joseph Speetjens, declare under the penalty of perjury that I have served the attached document on the above listed entities in the manner shown, and prepared the Certificate of Service and that it is true and correct to the best of my information and belief.

First Meeting of Creditor Notices only (Official Form 9): Pursuant to Fed. R. Bank. P. 2002(a)(1), a notice containing the complete Social Security Number (SSN) of the debtor(s) was furnished to all parties listed. This official court copy contains the redacted SSN as required by the bankruptcy rules and the Judiciary's privacy policies.

Date: Dec 08, 2004

Signature:

