

EXHIBIT B

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

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In re: MET-COIL SYSTEMS CORPORATION, a Delaware corporation, the Debtor.		Chapter 11 Case No. 03-12676 <u>Re: D.I. 14</u> Jointly Administered Adversary Proceeding No. 03- <u>55626</u>

**FIRST INTERIM ORDER AUTHORIZING DEBTOR
TO (A) USE CASH COLLATERAL AND GRANT REPLACEMENT LIENS AND (B)
OBTAIN POST-PETITION FINANCING PURSUANT TO
SECTION 364(c) OF THE BANKRUPTCY CODE**

Upon the Motion (D.I. 14) (the "Motion") filed on August ~~___~~26, 2003 by Met-coil Systems Corporation, debtor and debtor in possession (the "Debtor"), and the preliminary hearing on the Motion held on August ~~___~~28, 2003 (the "Interim Hearing") seeking among other things, an Order of this Court pursuant to sections 361, 363 and 364 of title 11 of the United States Code, 11 U.S.C. §§ 101, et seq. (the "Bankruptcy Code"), and Rules 2002, 4001(b), 4001(c) and 9014 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"):

- (i) Authorizing the Debtor to use the collateral of the Pre-Petition Lender (as defined below), including cash collateral (the "Pre-Petition Collateral"), in the ordinary course of business to operate the Debtor's business pending a final hearing and ~~grant~~granting replacement liens and, after the final hearing, for a final order authorizing the Debtor to use the Pre-Petition Collateral (and

grant replacement liens), in the ordinary course of its business during the pendency of this Chapter 11 case;

(ii) Authorizing the Debtor to obtain post-petition financing (the “Post-Petition Financing”) in the form of loans and other advances pursuant to that certain Post-Petition Loan and Security Agreement, dated August ~~—,28~~, 2003 (the “DIP Loan Agreement”) between the Debtor and Mestek, Inc., or its designee (“Mestek” or in its capacity thereunder, the “DIP Lender”) in the form annexed hereto as Exhibit A (capitalized terms used herein and not otherwise defined herein shall have the meanings given to such terms in the DIP Loan Agreement); and

(iii) Authorizing the Debtor to obtain interim post-petition secured financing pursuant to the DIP Loan Agreement from Mestek up to the principal amount of ~~\$750,000~~450,000 on an interim basis and \$ 8,000,000 on a final basis, with liens and a superpriority over any and all administrative expenses of the kind specified in or ordered pursuant to §§ 503(b) and 726(b) of the Bankruptcy Code pursuant to § 364(c) of the Bankruptcy Code;

and it appearing that the relief requested therein is necessary to provide the Debtor with sufficient capital to continue operations and to preserve the going concern value of its business; and it further appearing that notice of the Motion is sufficient and complies with the requirements of Bankruptcy Rules 4001(c)(1), and 4001(d); and for good cause shown;

THE COURT FINDS that:

A. On August ~~—,26~~, 2003 (the “Petition Date”), the Debtor commenced this Chapter 11 case by filing a voluntary petition for relief under Chapter 11 of the Bankruptcy Code. The Debtor has continued in the management and operation of its business as debtor in possession pursuant to §§ 1107 and 1108 of the Bankruptcy Code. No trustee or examiner has been appointed in this case, and no official committee of unsecured creditors has been formed as of the date hereof.

B. This Court has core jurisdiction over these proceedings and the parties and property affected hereby pursuant to 28 U.S.C. §§ 157 and 1334. The statutory predicates for relief are §§ 105(a), 361, 363, 364, 503 and 507 of the Bankruptcy Code, and Bankruptcy Rule 4001(b), 4001(c), and 4001(d). Venue of this case is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

C. It is in the best interests of the Debtor's estate to approve (a) the use of cash collateral and (b) the lending contemplated by the DIP Loan Agreement and the DIP Loan Documents (as defined below). The Debtor has an immediate need to use its cash collateral and obtain financing (i) to permit the orderly continuation of its business so it may reorganize and maximize the benefit to the creditors and the estate, (ii) for its working capital needs and (iii) for the general corporate purposes. The Debtor will suffer immediate and irreparable harm if it is not authorized to use cash collateral and does not obtain such financing.

D. The Debtor has obtained the consent of Mestek, its pre-petition secured lender (the "Pre-Petition Lender") to the financing provided for herein and such lender has agreed to subordinate its liens to those of the Lender. In addition, the Pre-Petition Lender has agreed to the use of the Pre-Petition Collateral, as provided herein, and subject to the granting of replacement liens and to the other conditions set forth herein.

E. The Debtor is unable to obtain adequate unsecured credit allowable under § 503(b)(1) of the Bankruptcy Code as an administrative expense. A credit facility in the amount provided by the DIP Loan Agreement is unavailable to the Debtor without the Debtor granting to the Lender pursuant to § 364(c) of the Bankruptcy Code, with respect to all Obligations of the Debtor under the DIP Loan Agreement:

- (i) a superpriority claim having priority pursuant to § 364(c)(1) over any and all (except as specified below) administrative expenses of the kind specified in or ordered, pursuant to §§ 105, 503(a), 507(b) and 726(b) of the Bankruptcy Code (the "Superpriority Claim");

- (ii) a valid and perfected first priority senior security interest and lien pursuant to § 364(c)(2) of the Bankruptcy Code on unencumbered property of the Debtor's estate, of any kind or nature whatsoever, real or personal, now existing or hereafter acquired or created (the "DIP Senior Collateral") as provided in the DIP Loan Agreement;
- (iii) a junior lien, pursuant to § 364(c)(3) of the Bankruptcy Code on encumbered property of the Debtor's estate of any kind or nature whatsoever, real or personal, now existing or hereafter acquired or created except to the extent described in (iv) below (the "Junior Collateral"); and
- (iv) a valid and perfected first priority senior security interest and lien on property of the Debtor's estate, of any kind or nature whatsoever, real or personal, now existing or hereafter acquired or created which is encumbered by a pre-petition lien of Mestek (the "Mestek Collateral").

The DIP Senior Collateral, the Mestek Collateral and the Junior Collateral shall be referred to herein as the "DIP Collateral." DIP Collateral includes all property of the estate (irrespective of lien priority) not excluded from the definition of Collateral in the DIP Loan Agreement.

F. The ability of the Debtor to obtain sufficient working capital and liquidity through the use of cash collateral and the incurrence of indebtedness for borrowed money and other financial accommodations is vital to the Debtor. The preservation and maintenance of the going concern value of the Debtor is integral to a successful reorganization of the Debtor pursuant to the provisions of Chapter 11 of the Bankruptcy Code.

G. The DIP Loan Agreement and all agreements related thereto have been negotiated in good faith and at arm's length between the Debtor and the Lender, and any credit extended to the Debtor by the Lender pursuant to the DIP Loan Agreement and this Order shall be deemed to have been extended by the Lender in good faith, as that term is used in § 364(e) of the Bankruptcy Code.

H. The terms and conditions of the DIP Loan Documents, as described in the Motion and as set forth at the Interim Hearing on the Motion, including those which provide for the payment of interest and fees to the Lender at the times, and in the manner provided under, the DIP Loan Agreement, are fair, reasonable and the best available under the circumstances.

I. Pursuant to the Bankruptcy Code, the Debtor is required to provide adequate protection to the Pre-Petition Lender in respect of the Debtor's use of the Pre-Petition Collateral and the proceeds thereof and the decline or diminution in value thereof.

J. The Pre-Petition Lender has indicated a willingness to consent and agreed to the adequate protection arrangements contemplated herein, all subject to the terms and conditions set forth herein and the provisions of this Order.

K. The adequate protection arrangements authorized hereunder have been negotiated in good faith and at arm's length between the Debtor and the Pre-Petition Lender, and the terms of such adequate protection arrangements are fair and reasonable under the circumstances and reflect the Debtor's exercise of prudent business judgment consistent with its fiduciary duties and are supported by reasonably equivalent value and fair consideration.

L. The notice given by the Debtor of the Motion constitutes good and sufficient notice of the Motion and the Interim Hearing under the circumstances in accordance with Bankruptcy Rule 4001(b), 4001(c), and 4001(d) and § 102(1) of the Bankruptcy Code, as required by §§ 363(c), 363(e) and 364(c) of the Bankruptcy Code in light of the emergency nature of the relief requested in the Motion. Notice of the Interim Hearing and the relief requested in the Motion was given as recited in the Motion and on the record at the Interim Hearing.

NOW, THEREFORE, based upon the Motion and the record before the Court with respect to the Motion made by the Debtor at the Interim Hearing, and good cause appearing,

IT IS ORDERED that:

1. The Motion shall be, and hereby is, granted, on a preliminary basis, except as specifically modified or specifically provided for herein. All objections have either been resolved or are overruled, insofar as they relate to entry of this Order.

2. Prior to a final hearing and the Court's entry of a final order authorizing the Debtor to use Pre-Petition Collateral and to borrow money from Lender pursuant to the DIP Loan Agreement, the Debtor is immediately authorized to use cash collateral subject to the terms hereof and to borrow pursuant to the DIP Loan Agreement up to an aggregate principal amount of ~~\$750,000~~450,000 for the purposes, and upon the terms and conditions, provided for by the DIP Loan Agreement and this Order, which is the amount needed to avoid immediate and irreparable harm to the estate.

3. Subject only to the Carve-Outs, Permitted Liens and any other exceptions and limitations expressly set forth in the DIP Loan Agreement, as security for all of the Debtor's Obligations and indebtedness arising under the DIP Loan Agreement and the other DIP Loan Documents, the Lender hereby is granted (effective immediately and without the necessity of the execution by the Debtor of security agreements of otherwise):

a. the Superpriority Claim;

b. A valid and perfected first priority senior security interest and lien pursuant to § 364(c)(2) of the Bankruptcy Code in the DIP Senior Collateral and in the Mestek Collateral; and

c. A valid and perfected junior security interest and lien pursuant to § 364(c)(3) of the Bankruptcy Code in the Junior Collateral.

4. The Debtor is expressly authorized and empowered to execute and deliver, among other documents, the DIP Loan Agreement and other related documents (collectively, the "DIP Loan Documents"). Subject to a final hearing and the Court's entry of a final order authorizing the Debtor to borrow money from Lender pursuant to the DIP Loan Agreement, the terms and conditions of the DIP Loan Documents are approved, and the Debtor is authorized to execute, deliver and perform and do all acts that might be required in connection with the DIP

Loan Documents. Upon execution and delivery of the DIP Loan Documents, the DIP Loan Documents shall constitute valid and binding obligations of the Debtor, enforceable against the Debtor in accordance with their terms, subject to a final hearing and the Court's entry of a final order authorizing the Debtor to borrow money from the Lender pursuant to the DIP Loan Agreement. Each officer of the Debtor, acting singly, is hereby authorized to execute and deliver each of the DIP Loan Documents, such execution and delivery to be conclusive of the authority to act in the name of and behalf of the Debtor.

5. The obligations of the Lender to extend loans under the DIP Loan Agreement are expressly subject to the conditions provided for in the DIP Loan Agreement.

6. The term "Carve-Outs" means:

(i) the unpaid fees of the clerk of the Bankruptcy Court and the U.S. Trustee pursuant to 28 U.S.C. §§ 1930(a) and (b);

(ii) the aggregate allowed unpaid fees and expenses accrued prior to an Event of Default (whether allowed before or after such Event of Default) and payable under §§ 330 and 331 of the Bankruptcy Code to professional persons retained pursuant to an order of the Court by the Debtors or any statutory committee appointed in this chapter 11 case (other than the fees and expenses, if any, of any such professional persons incurred, directly or indirectly, in respect of, arising from or relating to, the initiation or prosecution (as opposed to investigation) of any action for preferences, fraudulent conveyances, other avoidance power claims or any other claims or causes of action against the Lender or the Liens and security interests provided in the Loan Documents) not to exceed the amounts provided for in the Approved Budget; and

(iii) the Post-Default Carve-Out as provided in the DIP Loan Agreement.

7. The security interests and liens granted to the Lender hereunder (a) shall not be subordinate to any unperfected lien or security interest notwithstanding any potential operation of § 551 of the Bankruptcy Code; and (b) are deemed valid, perfected and enforceable

liens at all times from and after the date of entry of this Order, without regard to whether such liens and security interests are perfected under applicable non-bankruptcy law.

8. All Obligations shall become due and payable as provided in the DIP Loan Agreement.

9. ~~Except for the Carve-Outs, no costs or expenses of administration of the Debtor's Chapter 11 case (including in any superseding Chapter 7 case) shall be charged against the DIP Collateral, pursuant to § 506(c) of the Bankruptcy Code or otherwise, without the prior written consent of the Lender, and no such consent shall be implied from any action, inaction, or acquiescence by the Lender.~~ [Intentionally Omitted]

10. Interest and fees shall accrue as and at the rates provided in the DIP Loan Agreement (including applicable default rates). Interest and fees shall be paid at the times as provided in the Loan Documents.

11. Until such time as all Obligations are paid and satisfied, the Debtor is prohibited from obtaining any credit pursuant to §§ 364(c) or (d) of the Bankruptcy Code, except as otherwise permitted under the DIP Loan Agreement.

12. The Lender shall not be required to file or record financing statements, notices or liens or similar instruments in any jurisdiction or to take any other action to validate and perfect the security interests and liens granted to it pursuant to this Order. The automatic stay is hereby modified solely for the purpose of authorizing the Lender to record financing statements, notices of liens or similar statements as the Lender deems necessary or appropriate.

13. In making decisions to make loans to the Debtor under the DIP Loan Agreement or to collect the indebtedness and obligations of the Debtor arising thereunder, the Lender shall not be deemed to be in control of the operations of the Debtor or to be acting as a "responsible person" or "owner or operator" with respect to the operation or management of the Debtor (as such terms, or any similar terms, are used in the United States Comprehensive Environmental Response, Compensation, and Liability Act, as amended, or in any similar federal or state statute).

14. The Debtor is authorized and directed to do and perform all acts; to make, execute and deliver all instruments and documents; and to consummate the transactions described in the DIP Loan Agreement (including, without limitation, the DIP Loan Documents and related security documents and financing statements). Upon request of the Lender, the Debtor is directed to take, execute and deliver such instruments and do all things reasonably necessary or appropriate to perfect, preserve and enforce the security interests and liens granted to the Lender by the DIP Loan Documents and this Order. Exhibits and Schedules to the DIP Loan Agreement will be deemed part of the DIP Loan Agreement when completed.

15. Upon either (a) the occurrence of an Event of Default (as defined in the DIP Loan Agreement) or (b) termination of the DIP Loan Agreement by its terms, the automatic stay granted by § 362 of the Bankruptcy Code shall be lifted to permit foreclosure on the Debtor's assets upon the expiration of five business days' written notice of the Event of Default or termination event by the Lender to the Debtor and any creditor's committee. During such five business day period after such written notice, the Borrower shall have the right to seek a hearing to prevent such lifting of the automatic stay on the sole basis that such Event of Default has not occurred. If an Event of Default has occurred and is continuing the Lender shall have the following right to immediately cease all lending and terminate the DIP Loan Agreement.

16. Subject to the provisions of this Order, the Debtor is authorized to use through the Termination Date (as defined below), pursuant to § 363(c)(2) of the Bankruptcy Code, the Pre-Petition Collateral, including cash in the Debtor's possession or control arising from, constituting proceeds of, the Pre-Petition Collateral, whether received before or after the Petition Date ("Cash Collateral").

17. Cash Collateral may be used only in accordance with the terms and conditions of this Order to meet and satisfy the Debtor's ongoing business expenses in accordance with the Approved Budget and other expenses, subject to the other limits on the use of Cash Collateral set forth herein or in any other Order of this Court; provided further that (i) any obligations that relate to "trust fund" amounts shall be deemed first to have been paid out of

any “trust funds” held by the Debtor; and (ii) if any cash that is property of the estate and is used by the Debtor during the term hereof is determined by this Court not to have been Cash Collateral subject to valid, binding, unavoidable and perfected pre-petition liens, then such cash shall be deemed to have been used by the Debtor prior to any usage of cash that was Cash Collateral.

18. The Debtor’s use of Cash Collateral shall be subject to the following conditions:

(i) Such use shall be in accordance with the provisions of this Order and shall only fund expenses provided for in the initial Approved Budget or any subsequent Approved Budget consented to by the Pre-Petition Lender in its sole discretion;

(ii) No Termination Date shall have occurred by reason of any of the Termination Events listed in paragraph 24 below;

(iii) The terms of the DIP Loan Agreement and each of the DIP Loan Documents, shall be in form and substance acceptable to the Pre-Petition Lender, the Debtor shall have executed such documents, and this Order shall have been entered and be in full force and effect;

(iv) The Debtor shall continued to pay when due all applicable pre- and post-petition taxes including, but not limited to, excise taxes, real and personal property taxes, and withholding taxes;

(v) The Debtor shall operate its cash management system as required by the DIP Loan Agreement; and

(vi) The Debtor shall be in compliance with each of the affirmative and negative covenants of the DIP Loan Documents, as if such covenants were modified so that the beneficiary of such covenants was the Pre-Petition Lender.

19. As adequate protection in accordance with § 363(e) of the Bankruptcy Code, the Lender is hereby granted valid, binding, enforceable and perfected liens (the “Adequate Protection Liens”), in all currently owed or hereafter acquired property and assets of the Debtor of any kind or nature, ~~wherever~~wherever located, now owned or hereafter acquired or arising and all proceeds, products, rents and profits thereof, including, without limitation, all

cash (including all Cash Collateral, wherever held), goods, accounts, inventory, cash-in-advance deposits, real estate, machinery, equipment, vehicles, trademarks, trade names, licenses, causes of action, rights to payment including tax refund claims, insurance proceeds and tort claims and the proceeds, products, rents and profits of all of the foregoing (all of the foregoing, to the extent of the Adequate Protection Obligations (as hereinafter defined) secured thereby, the “Post-Petition Collateral”), provided that Post-Petition Collateral shall not include; (i) the Debtor’s actions for preferences, fraudulent conveyances, and other avoidance power claims and any recoveries under §§ 542, 544, 545, 547, 548, 549, 550, 52(b) and 553 of the Bankruptcy Code (other than causes of action as to which it is determined that the Lender does not have valid or perfected liens) and any recoveries under § 506(c) of the Bankruptcy Code and (ii) amounts allocable to any lien that is avoided under the preceding clause (i) and preserved for the benefit of the Debtor’s estate under § 551 of the Bankruptcy Code (collectively, (i) and (ii) are referred to herein as the “Excluded Assets”), to secure an amount equal to the obligations to the fullest extent to which a secured creditor may be entitled to adequate protection under the Bankruptcy Code, including §§ 361, 362 and 363 thereof (the “Adequate Protection Obligations”).

20. The Adequate Protection Liens shall constitute junior liens subject to the liens under the DIP Facility and any other liens existing as of the Petition Date (other than those of the Pre-Petition Lender).

21. Except as expressly set forth in this Order the liens granted hereunder shall be senior to any other lien or claim in the Post-Petition Collateral other than the Carve-Outs and the liens described in paragraph 20 above.

22. The grant of the Adequate Protection Liens to the Pre-Petition Lender pursuant to this Order shall be without prejudice to the right, if any, of any statutory committee

creditors (the “Committee”) established by the United States Trustee for this District (the “U.S. Trustee”) to seek an order (i) disallowing the Pre-Petition Lender’s claims (the “Pre-Petition Claims”); (ii) avoiding any security or collateral interest in the assets of the Debtor claimed by the Pre-Petition Lender in the Pre-Petition Collateral; (iii) modifying the amount, validity, priority or extent of the pre-petition liens, or the pre-petition claims; (iv) providing any other relief of any type or nature whatsoever, legal or equitable, against the Pre-Petition Lender or otherwise permitting recovery from the Pre-Petition Lender on account of its relationship with the Debtor arising under, relating to or in connection with the pre-petition financing, provided however, that the Committee shall have ninety (90) days from the date of its appointment to file any such objection or commence any such action or seek such relief. Any such objection or other pleading shall set forth with reasonable particularity the basis for any such objection or action. If no such objection or action is filed before the expiration of the foregoing period, or to the extent such objection or action does not assert any such claims or objections, the pre-petition claims shall be allowed as a secured claim within the meaning of Bankruptcy Code § 506 for all purposes in connection with this case, and any and all objections or actions (including, without limitation, the Committee and any subsequently appointed Trustee), with respect to the validity, sufficiency, extent, perfection, or avoidance of the pre-petition liens in the Pre-Petition Collateral or the pre-petition claims, including the matters set forth in clauses (i) through (v) above, shall be forever barred.

23. As additional adequate protection, the Adequate Protection Obligations shall have superpriority claim, subject only to the Carveouts, and the DIP Facility. Except as expressly set forth herein, no costs or administrative expenses that have been or may be incurred in the Debtor’s chapter 11 case, in any conversion of the Debtor’s chapter 11 case pursuant to §

1112 of the Bankruptcy Code, or in any other proceeding related hereto, and no priority claims, including, without limitation, any other superpriority claims, are in or will be prior to or on a parity with (i) the claims of the Pre-Petition Lender against the Debtor arising out of (x) the Adequate Protection Obligations, or (y) any provision of this Order or (ii) the Liens granted herein in and to the Post-Petition Collateral.

24. Notwithstanding anything herein, the Debtor shall no longer pursuant to this Order be authorized to use Cash Collateral (including any such collateral that secures Adequate Protection Obligations but is not Pre-Petition Collateral), or any proceeds thereof from and after 11:59 p.m. on the third business day (or, in the event the DIP Lender ceases funding by reason of a default or Event of Default not caused by the Pre-Petition Lender, the first business day) (the "Termination Date") after the earliest to occur of any of the following events (any such event, a "Termination Event"):

- (i) notice of material non-compliance by the Debtor with any of the terms or provisions of this Order;
- (ii) notice of a failure by the Debtor to satisfy any of the conditions to the use of Cash Collateral set forth in this Order;
- (iii) any stay, reversal, vacatur, rescission or other modification of the terms of this Order not consented to in writing by the Pre-Petition Lender in its sole and absolute discretion;
- (iv) modification by the Debtor of any of the DIP Financing Documents to which the Pre-Petition Lender has not consented in writing is its sole and absolute discretion;
- (v) notice of the filing by the Debtor of a motion or other request for authorization to take any action otherwise prohibited or, if effectuated, giving rise to a Termination Event hereunder or giving rise to a Default or Event of Default under the DIP Loan Documents;
- (vi) an Event of Default occurs under any of the Documents, whether or not such Event of Default is waived after the occurrence thereof by the Lenders, or a default occurs under such DIP Loan Documents which results in a cessation

of lending by the Lender, or the Debtor shall have failed (subject to the grace period, if any, set forth in the Documents) to comply with any of the covenants in the DIP Loan Documents;

(vii) entry of an order by this Court dismissing the Debtor's chapter 11 case of converting the Debtor chapter 11 case to a case under chapter 7 of the Bankruptcy Code;

(viii) the appointment of a trustee of the appointment of an examiner with enlarged powers in the Debtor's chapter 11 case;

(ix) a change in control of the Debtor's management or the termination of the Debtor's exclusive right to file a plan of reorganization;

(x) the grant of any lien or superpriority administrative claim which would be senior or pari passu to the liens and administrative claims provided to the Pre-Petition Lender hereunder;

(xi) notice that any Pre-Petition Liens that were valid, binding and perfected, first priority liens on the Petition Date have ceased to be valid, binding and perfected, first priority liens subject only to the Permitted Liens, the Carveout, the liens in favor of the DIP Facility and the Adequate Protection Liens;

(xii) the Debtor shall have consummated the sale of all or substantially all of its assets and properties, or shall have been granted authority to do so, in either case, on terms not consented to in writing by the Pre-Petition Lender in its sole and absolute discretion; and

(xiv) December 26, 2003 (unless such dates are extended with the written consent of the Pre-Petition Lender, in the exercise of its sole and absolute discretion, without further order of the Court).

~~25. Neither the Debtor nor any successor trustee thereof may recover any cost or expenses chargeable or alleged to be chargeable against the Pre-Petition Collateral or the Post-Petition Collateral under § 506(e) of the Bankruptcy Code, except for the Carveouts, and the Debtor hereby irrevocably waives any right to assert, request, or seek such a charge. Nothing contained in this Order shall be deemed to be a consent by the Pre-Petition Lender to any administrative claims, including fees and expenses of professionals, sought to be assessed against~~

~~or attributed to any of the Pre-Petition Lender with respect to its interests in the Pre-Petition Collateral pursuant to the provisions of § 506(c) of the Bankruptcy Code or otherwise.~~

25. [Intentionally Omitted]

26. The DIP Loan Documents and the provisions of this Order shall be binding upon the Lender and the Debtor and their respective successors and assigns (including any trustee hereinafter appointed or elected for the estate of the Debtor) and shall inure to the benefit of the Lender, the Pre-Petition Lender and the Debtor and (except with respect to any trustee hereinafter appointed or elected for the estate of the Debtor) their respective successors and assigns.

27. If any or all of the provisions of this Order are hereafter reversed, modified, vacated or stayed, such reversal, stay modification or vacation shall not affect (a) the validity of any obligation, indebtedness or liability incurred by the Debtor to the Lender prior to written notice to Pre-Petition Lender or the Lender, as applicable, of the effective date of such reversal, stay, modification or vacation, or (b) the validity and enforceability of any lien or priority authorized or created hereby or pursuant to the Loan Documents. Notwithstanding any such reversal, stay modification or vacation, any indebtedness, obligation or liability incurred by the Debtor to the Lender prior to written notice to the Pre-Petition Lender and the Lender of the effective date of such reversal, stay modification or vacation shall be governed in all respects by the Loan Documents and the original provisions of this Order, and the Pre-Petition Lender and the Lender shall be entitled to all the rights, remedies, privileges and benefits, granted herein and pursuant to the DIP Loan Documents with respect to all such indebtedness, obligations or liability.

28. The Lender may file a xerographic copy of this Order as a mortgage, financing statement or similar perfection document with any recording officer designated to file financing statements or with any registry of deeds or similar office in any jurisdiction in which the Debtor has real or personal property.

29. The failure of the Lender or the Pre-Petition Lender to seek relief or otherwise exercise its rights and remedies under the DIP Loan Documents or this Order shall not constitute a waiver of the such party's rights hereunder, thereunder, or otherwise.

30. The provisions of this Order shall be effective upon entry of this Order. All actions taken pursuant to this Order and the terms of this Order shall survive the entry of, and shall govern with respect to any conflict with, any order that may be entered confirming a plan of reorganization of the Debtor or that may be entered converting the Chapter 11 case of the Debtor to a Chapter 7 case. No order confirming a plan will alter or impair the rights of the Lender under this Order without the prior written consent of the Lender. The terms and provisions of this Order as well as the liens and security interests and all rights granted hereunder and all obligations of the Debtor created or arising pursuant to this Order shall continue in this Chapter 11 case and any superseding proceedings under the Bankruptcy Code, and such liens and security interests shall maintain their priority as provided by this Order until all Obligations are satisfied by payment in full and are thereby discharged.

31. To the extent any of the terms and conditions of the DIP Loan Agreement are in conflict with the terms of this Order, the provisions of this Order shall control.

32. Following entry of this Order, the Debtor shall, on or before _____, ~~2003~~, two business days after the entry of this Order, provide notice to the Office of the U.S. Trustee; counsel for the Debtor's pre-petition Lenders; the Debtor's 20 largest

unsecured creditors; counsel for the Internal Revenue Service; and counsel for the DIP Lender. The notice of approval of this Order shall state that the second interim hearing (the "Second Interim Hearing") to determine the Motion and the second interim order (the "Second Interim Order") shall be held on September 5, 2003, at 11:30 a.m. ET at United States Bankruptcy Court for the District of Delaware before the Honorable Mary F. Walrath, United States Bankruptcy Judge. The notice of approval of this Order also shall state that any party in interest objecting to the DIP Facility or the terms of the Final Order shall file written objections with the United States Bankruptcy Court Clerk for the District of Delaware ~~PUT RELEVANT INFORMATION IN HERE~~, 824 N. Market Street, 5th Floor, Wilmington, Delaware, 19801, no later than _____, September 16, 2003, which objections shall be served on, so that same are received by no later than 4:00 p.m. (prevailing Eastern time) on such date by: (i) the Debtor's reorganization counsel: Goldberg Kohn Bell Black Rosenbloom & Moritz, Ltd, 55 East Monroe Street, Suite 3700, Chicago, IL 60603 Attention: Ronald Barliant; (ii) the Debtors' local counsel: ~~PUT RELEVANT INFORMATION IN HERE~~ Morris, Nichols, Arsht and Tunnell, 1201 N. Market Street, P.O. Box 1347, Wilmington, Delaware, 19899-1347 Attention: Eric D. Schwartz; (iii) counsel for the DIP Lender: Greenberg Traurig, P.C., 77 W. Wacker Drive, Ste 2500, Chicago, IL 60601 Attention: Nancy Peterman and Nancy Mitchell; and (iv) the Office of the U.S. Trustee for the ~~PUT RELEVANT INFORMATION IN HERE~~ District of Delaware, 844 King Street, Suite #2313, Wilmington, Delaware, 19801 Attention: Margaret Harrison.

33. The Debtor may file responsive pleadings no later than _____, September 19, 2003, which pleadings shall be served on, so that they are received

no later than 4:00 p.m. (prevailing _____Eastern time) on such date by the opposing party and the parties listed in paragraph _____32 above.

34. The ~~Final~~Second Interim Hearing to determine the Motion and ~~Final~~the Second Interim Order shall be held on _____, September 5, 2003, at _____ 11:30 a.m. ET at United States Bankruptcy Court for the District of Delaware before the Honorable _____Mary F. Walrath, United States Bankruptcy Judge.

35. The Final Hearing to determine the Motion and Final Order shall be held on September 23, 2003, at 12:00 p.m. ET at United States Bankruptcy Court for the District of Delaware before the Honorable Mary F. Walrath, United States Bankruptcy Judge.

DATED: _____, 2003

UNITED STATES BANKRUPTCY JUDGE

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Document comparison done by DeltaView on Thursday, August 28, 2003 11:24:07 AM

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