

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

IN RE:

**RAAM GLOBAL ENERGY COMPANY,
*et al.***

DEBTORS.

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**CASE NO. 15-35615

(Chapter 11)**

**INTERIM ORDER GRANTING EMERGENCY MOTION TO (I) APPROVE
MAINTENANCE OF CERTAIN PRE-PETITION BANK ACCOUNTS
AND CASH MANAGEMENT SYSTEM AND (II) CONTINUE USE OF
EXISTING CHECKS AND BUSINESS FORMS**

On October ___, 2015, the Court considered on an interim basis the *Emergency Motion to*
(i) Approve Maintenance of Certain Pre-Petition Bank Accounts and Cash Management System
and (ii) Continue Use of Existing Checks and Business Forms [Docket No. ___] (the “Motion”)¹
filed by the above-referenced debtors and debtors in possession (collectively, the “Debtors”).²
The Court finds that (a) it has jurisdiction over the matters raised in the Motion pursuant to 28
U.S.C. § 1334(b), (b) this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2), (c) the relief
requested in the Motion is in the best interests of the Debtors and their respective estates,
creditors, and equity security holders, (d) proper and adequate notice of the Motion and hearing
thereon has been given and that, except as set forth herein, no other or further notice is necessary,
and (e) good and sufficient cause exists for the granting of the relief requested in the Motion
after having given due deliberation upon the Motion and all of the proceedings had before the
Court in connection with the Motion. Therefore, it is

¹ Capitalized terms not defined herein shall have the meaning given to them in the Motion.

² The Debtors are RAAM Global Energy Company [2973], Century Exploration New Orleans, LLC [4948], Century Exploration Houston, LLC [9624], Century Exploration Resources, LLC [7252].

ORDERED that the Motion is **GRANTED** to the extent provided herein. It is further

ORDERED that any objections to the Motion are **OVERRULED**. It is further

ORDERED that the Debtors are authorized to (a) maintain and continue to use any or all of their existing bank accounts identified in **Exhibit A** attached to the Motion (the “Pre-Petition Bank Accounts”) in the names and with the account numbers existing immediately prior to the commencement of the Cases; provided, however, that the Debtors are authorized, but not directed, to close any or all of the Pre-Petition Bank Accounts and open new debtor in possession accounts (the “Post-Petition Bank Accounts” and, together with the Pre-Petition Bank Accounts, the “Bank Accounts”) in the ordinary course of business in their business judgment; (b) deposit funds in and withdraw funds from any of the Bank Accounts by all usual means, including, but not limited to, checks, wire transfers, automated clearinghouse transfers, electronic funds transfers, and other debits; and (c) treat their Pre-Petition Bank Accounts (and any Post-Petition Bank Accounts) for all purposes as debtor in possession accounts. It is further

ORDERED that in the event the Debtors open or close any Bank Accounts as authorized herein, the Debtors shall provide notice to the Principal First Lien Lender. It is further

ORDERED that the Debtors are authorized to continue to maintain and utilize the Cash Management System as described in the Motion. It is further

ORDERED that the requirements of Rule 7(B) of the Complex Chapter 11 Guidelines are hereby waived and the Debtors are not required to establish separate accounts for cash collateral, tax payments, or funds attributable to overriding royalties, working interest owners, and third parties; *provided, however*, the Debtors shall maintain the Suspended Funds in a segregated account. It is further

ORDERED that the Debtors are authorized to continue engaging in the Intercompany Transfers in the ordinary course of business, provided that the Debtors obtain the consent of the Principal First Lien Lender for any Intercompany Transfer in excess of \$25,000; and, provided further, that the Debtors shall not be authorized to make post-petition payments on account of pre-petition intercompany claims. It is further

ORDERED that the Debtors shall continue to maintain records of all transfers, including Intercompany Transfers, within the Cash Management System. It is further

ORDERED that, as long as funds on deposit in the Bank Accounts are fully insured by the FDIC, the United States Trustee (“UST”) shall not require the Cash Management Banks (defined below) to post a bond or pledge securities in accordance with the approved depository agreement between the UST and such bank. It is further

ORDERED that all of the banks at which the Bank Accounts are maintained (each, a “Cash Management Bank” and collectively, the “Cash Management Banks”), are authorized and directed to maintain, service, and administer such accounts, except that (a) the Cash Management Banks shall not be authorized to honor any check issued or dated prior to the Petition Date absent a separate order of this Court, and (b) nothing in this Order shall in any way alter or impair the Cash Management Banks’ respective rights pursuant to the account agreements in effect with respect to the Bank Accounts, including, without limitation, the Cash Management Banks’ ability to close any of the Bank Accounts pursuant to the terms of such account agreements, but subject (to the extent applicable) to the provisions of the automatic stay of Bankruptcy Code § 362. It is further

ORDERED that, absent a separate order of this Court, the Debtors shall identify for each of the Cash Management Banks all checks drawn on any of the Pre-Petition Bank Accounts

outstanding on the Petition Date and instruct the respective Cash Management Bank to dishonor same. Any Cash Management Bank that honors a pre-petition check or other item drawn on the Pre-Petition Bank Account (a) at the direction of the Debtors, (b) in good-faith belief that the Court has authorized such pre-petition check or item to be honored, or (c) as a result of an innocent mistake made despite implementation of reasonable item handling procedures, shall not be deemed to be liable to the Debtors or their estates or otherwise in violation of this Order. It is further

ORDERED that the Debtors are authorized, subject to any order authorizing the use of the Debtors' cash collateral, to pay any undisputed, outstanding Bank Fees owed to any Cash Management Banks as of the Petition Date and to continue to pay the Bank Fees on a post-petition basis in the ordinary course of business. It is further

ORDERED that the Debtors are authorized to use their existing check stock and business forms for the Land Accounts only. It is further

ORDERED that the Debtors are authorized to maintain their existing signature cards for all Bank Accounts. It is further

ORDERED that the requirement to comply with Bankruptcy Code § 345 is hereby waived to the extent, if any, the Bank Accounts do not strictly comply therewith. It is further

ORDERED that, notwithstanding anything to the contrary, the authority granted herein is subject to any requirements and limitations imposed upon the Debtors under any order regarding the use of cash collateral and any approved budget contained therein and that nothing contained herein shall modify, amend, or alter such order or approved budget. It is further

ORDERED that a final hearing on the Motion shall be held on _____, 2015 at ____:____.m., Central Time, and objections to the Motion, if any, must be filed by

_____, 2015 and served upon counsel for the Debtors and the master service list in the Cases. It is further

ORDERED that this Court shall retain jurisdiction to hear and consider all disputes arising from the interpretation or implementation of this Order.

Dated: October ___, 2015

UNITED STATES BANKRUPTCY JUDGE