



ENTERED
12/02/2015

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

IN RE:	§	
	§	CASE NO. 15-35615
RAAM GLOBAL ENERGY COMPANY, et al	§	
	§	(Chapter 11)
	§	
DEBTORS.	§	JOINTLY ADMINISTERED
	§	

AGREED ORDER AUTHORIZING (A) THE DEBTORS TO DELIVER CHECKS TO THEIR INTENDED RECIPIENTS, (B) THE DEBTORS AND ACE TO ENTER INTO CONTRACTS WITH VENDORS TO PERFORM PLUGGING AND ABANDONMENT WORK IN THE ORDINARY COURSE, AND (C) THE UTILIZATION OF FUNDS IN THE ESCROW ACCOUNT TO PAY FOR SUCH WORK IN THE ORDINARY COURSE

On December 2, 2015, the Court considered the *Expedited Motion for Order Authorizing (a) the Debtors to Deliver Checks to Their Intended Recipients, (b) the Debtors and ACE to Enter into Contracts with Vendors to Perform Plugging and Abandonment Work in the Ordinary Course, and (c) the Utilization of Funds in the Escrow Account to pay for Such Work in the Ordinary Course* [Docket No. 148] (the “Motion”)¹ filed by the above-referenced debtors and debtors in possession (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 estates, creditors, and equity security holders, (d) proper and adequate notice of the Motion and hearing thereon has been given and that no other or further notice is necessary, (e) expedited relief is appropriate, (f) good and sufficient cause exists for the granting

¹ Capitalized terms not defined herein have the meaning set forth in the Motion.

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

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of the relief requested in the Motion, and (g) ACE has consented to the relief requested in the Motion. After giving due deliberation upon the Motion and all of the proceedings before the Court in connection with the Motion, it is

ORDERED that the Debtors are authorized to deliver the Checks to the applicable vendors. It is further

ORDERED that, with the consent of ACE and in accordance with pre-petition practices, funds in the Escrow Account may be utilized to pay any additional outstanding invoices for plugging and abandonment work performed prior to the Petition Date. It is further

ORDERED that the Debtors and ACE each are authorized pursuant to Bankruptcy Code §§ 105(a) and 363, with each other's consent, to enter into post-petition contracts with vendors to perform plugging and abandonment work in the ordinary course. It is further

ORDERED that ACE is authorized and directed to cause the funds in the Escrow Account to be utilized, consistent with the parties' pre-petition practices and agreements, for any post-petition plugging and abandonment work resulting from any approved contract entered into by the Debtors or ACE. It is further

ORDERED that the Debtors shall provide five days' courtesy notice to Highbridge Principal Strategies, LLC prior to (a) the Debtors or ACE entering into any post-petition contract for plugging and abandonment work or (b) the payment of pre-petition plugging and abandonment invoices with funds from the Escrow Account, but that Highbridge Principal Strategies, LLC's approval is not required in order for the Debtors or ACE to take any action authorized in this Order. It is further

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ORDERED that ACE is not entitled to an administrative claim under Bankruptcy Code § 503(b)(1)(A), whether by subrogation, contribution, or otherwise, as a result of any payments made from the Escrow Account or the delivery of the Checks to the vendors as authorized hereunder. ACE has reserved the right to assert entitlement to administrative expense priority for any payments made with ACE's own funds in furtherance of plugging and abandonment work; provided, however, the funds in the Escrow Account must be exhausted prior to ACE using its own funds to pay for such plugging and abandonment work. It is further

ORDERED that nothing in this Order authorizes the Debtors to contribute additional funds into the Escrow Account. It is further

ORDERED that nothing contained in this Order or any actions taken by the Debtors pursuant to relief granted in this Order is intended or should be construed as: (a) an admission as to the validity of any particular claim against the Debtors; (b) a waiver of the Debtors' rights to dispute any particular claim on any grounds; (c) a promise or requirement to pay any particular claim; (d) an implication or admission that any particular claim is of a type specified or defined in the Motion or this Order; (e) a request or authorization to assume any agreement, contract, or lease pursuant to Bankruptcy Code § 365; (f) a release, waiver, or limitation of the Debtors' rights under the Bankruptcy Code or any other applicable law; or (g) a concession by the Debtors that any liens or interests (contractual, common law, statutory, or otherwise) are valid, and the Debtors expressly reserved their rights to contest the extent, validity, or perfection or seek avoidance of all such liens or interests. It is further

ORDERED that Rule 6003(b) of the Federal Rules of Bankruptcy Procedure has been satisfied. It is further

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ORDERED that, notwithstanding any applicability of Federal Rules of Bankruptcy Procedure 6004(a) and (h), the terms and conditions of this Order shall be immediately effective and enforceable upon entry of this Order. It is further

ORDERED that the Debtors are authorized and empowered to take such actions as may be necessary and appropriate to implement the terms of this Order. It is further

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

ORDERED that the relief granted herein controls over the *Order Granting Emergency Motion to Authorize Debtors to Continue Insurance Policies* [Docket No. 48].

Dated: December 2, 2015



UNITED STATES BANKRUPTCY JUDGE

Agreed to and accepted by:

LANGLEY LLP

/s/ Gina D. Shearer

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**PROPOSED ATTORNEYS FOR THE
DEBTORS**

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