



ENTERED
10/28/2015

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

IN RE:	§	
RAAM GLOBAL ENERGY COMPANY, et al	§	CASE NO: 15-35615
	§	
CENTURY EXPLORATION HOUSTON, LLC	§	CASE NO: 15-35614
	§	
CENTURY EXPLORATION RESOURCES, LLC	§	CASE NO: 15-35616
	§	
CENTURY EXPLORATION NEW ORLEANS, LLC	§	CASE NO: 15-35617
	§	
Debtor(s)	§	Jointly Administered Order
	§	
	§	CHAPTER 11

INTERIM ORDER AUTHORIZING USE OF CASH COLLATERAL

1. The Debtors are authorized to use cash collateral, but only in accordance with the budget attached as Exhibit "A".
2. The Debtors and the First Lien Secured Parties have reached agreements, contained in a proposed order filed at ECF # 11-2 with respect to the following issues:
 - a. The requirement to provide reporting at various times and of various matters.
 - b. The requirements for seeking budgetary variances.
 - c. The events of default that would give rise to a termination of the right to use cash collateral, as listed in paragraph 11(a), (b), (c), (d), (g), (h), (i) (but only as applied to the requirements of this Interim Order), (j), (k), (m), (n), (o), (p), and (q).

Those agreements and provisions are adopted in this order and enforceable as the agreements of the parties.

3. To the extent that the use of cash collateral as authorized by his Order results in a diminishment in the value of the collateral held by any creditor, that creditor is given (i) a replacement lien in the same priority as existed on a prepetition basis; and (ii) a super-priority administrative claim equal to the diminished value. The replacement liens granted in this paragraph are valid without the necessity of any recording. Pending entry of a final order

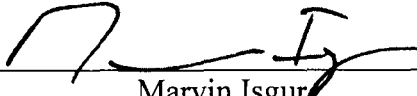
authorizing use of cash collateral and solely for the purposes of this interim order, the valuation of the Debtor's assets as of the date of entry of this Order and as of the date of measuring any diminishment will assume a constant price of oil and gas.

4. The Court will consider modifying or amending this Interim Order on an emergency basis, after notice and hearing, which notice may be shortened as exigencies require.

5. The automatic stay is modified to allow the implementation and enforcement of this Order.

6. The Court will conduct a final hearing on the use of cash collateral on November 18, 2015 at 10:00 a.m. The Court recognizes that the parties have agreed on substantial additional provisions in their proposed order. This order defers consideration of those provisions until November 18, 2015 to allow parties-in-interest an opportunity to participate after notice. Any Official Committee of Unsecured Creditors appointed in this case should be advised that any reasonable period of investigation of lien validity and adverse claims to be contained in a final order will be measured from the date of the Committee's appointment and not from November 18, 2015.

SIGNED October 28, 2015.



Marvin Isgur
UNITED STATES BANKRUPTCY JUDGE

RAAM Global Energy Company - Weekly Cash Flow Forecast

DRAFT - Updated 10/26/15

Dollars US, Strip Pricing (as of 10/22/2015)

	Week 1	Week 2	Week 3	Week 4	Week 5	Week 6	Week 7	Week 8	Week 9	Week 10	Week 11	Week 12	Week 13
	Oct-26	Nov-02	Nov-09	Nov-16	Nov-23	Nov-30	Dec-07	Dec-14	Dec-21	Dec-28	Jan-04	Jan-11	Jan-18
	Nov-01	Nov-08	Nov-15	Nov-22	Nov-29	Dec-06	Dec-13	Dec-20	Dec-27	Jan-03	Jan-10	Jan-17	Jan-24
Cash Receipts													
WTI Pricing	\$ 46.52	\$ 46.52	\$ 46.52	\$ 46.52	\$ 46.52	\$ 45.38	\$ 45.38	\$ 45.38	\$ 45.38	\$ 46.12	\$ 46.12	\$ 46.12	\$ 46.12
Henry Hub Pricing	\$ 2.39	\$ 2.39	\$ 2.39	\$ 2.39	\$ 2.39	\$ 2.59	\$ 2.59	\$ 2.59	\$ 2.59	\$ 2.72	\$ 2.72	\$ 2.72	\$ 2.72
Oil & Gas Receipts	2,105,072	1,712,155	-	3,932,577	34,478	3,300,588	-	3,359,303	12,063	1,833,462	1,137,441	-	3,199,540
Joint Interest Billing Receipts	152,063	38,316	-	57,474	67,053	-	52,633	39,475	78,950	133,969	50,440	37,830	75,561
Miscellaneous Receipts	2,500	-	-	-	-	2,500	-	-	-	2,500	-	-	-
Proceeds from Asset Sales	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Receipts, Gross	2,259,635	1,750,471	28,737	3,990,051	101,531	3,303,088	52,633	3,398,778	91,013	1,969,931	1,187,881	37,830	3,275,200
Royalties & Severance Taxes Paid	(1,882,870)	(1,854,133)	(1,854,133)	(1,854,133)	(1,010,067)	(1,52,230)	(833,197)	(1,956,346)	(833,197)	(142,928)	(1,579,749)	(1,541,919)	(106,159)
Total Receipts, Net	376,765	-803,662	-825,400	2,135,918	9,464	1,780,858	49,443	1,442,432	77,816	1,827,003	608,132	-1,504,089	3,169,042
Cash Disbursements													
Direct Operating Disbursements	(650,000)	(50,000)	(50,000)	(50,000)	(50,000)	(2,408,300)	(50,000)	(50,000)	(50,000)	(2,180,000)	(50,000)	(50,000)	(50,000)
P&A Bonding Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Geologic & Geophysical Data Processing	-	-	-	(4,770)	-	-	-	-	(175,057)	-	-	-	(5,539)
Leasehold Cost	-	-	-	-	-	-	-	-	-	-	-	-	-
Payroll & Benefits	(316,936)	-	(193,676)	(79,000)	(36,000)	(289,676)	(6,000)	(232,335)	-	(249,335)	-	(103,746)	(79,000)
Rent & Utilities	(36,000)	(6,000)	(6,000)	(6,000)	(36,000)	(6,000)	(6,000)	(6,000)	(36,000)	(6,000)	(6,000)	(6,000)	(6,000)
Consulting Fees	-	-	-	-	-	(15,000)	-	-	-	(15,000)	-	-	-
Professional Fees	(65,000)	-	-	-	-	(123,500)	-	-	-	(123,500)	-	-	-
Other G&A	(60,000)	(10,000)	(10,000)	(10,000)	(10,000)	(60,000)	(10,000)	(10,000)	(10,000)	(60,000)	(10,000)	(10,000)	(10,000)
Required Deposits	(32,204)	-	-	-	-	-	-	-	-	-	-	-	-
Taxes & Other	(10,000)	-	-	-	-	-	-	(886,223)	-	-	-	(1,584,579)	-
Total Operating Disbursements	(1,170,146)	(68,000)	(259,676)	(149,770)	(96,000)	(2,903,476)	(66,000)	(1,164,558)	(271,057)	(2,633,835)	(66,000)	(1,764,324)	(150,539)
OPERATING CASH FLOW	1,089,495	1,664,471	(2,113,809)	3,679,146	(1,004,536)	247,382	(13,367)	257,872	(1,113,241)	(806,832)	1,121,881	(3,306,243)	3,018,503
Restructuring Professional Fees	-	-	-	-	(1,200,000)	-	-	-	-	(1,200,000)	-	-	-
Total Non-Recurring Disbursements	-	-	-	-	(1,200,000)	-	-	-	-	(1,200,000)	-	-	-
Non-Recurring Services	(686,928)	(686,928)	(686,928)	(686,928)	(686,928)	(686,928)	(686,928)	(686,928)	(686,928)	(686,928)	(686,928)	(686,928)	(686,928)
NET CASH FLOW	402,566	1,664,471	(2,113,809)	3,679,146	(1,004,536)	(1,617,388)	(13,367)	257,872	(1,113,241)	(2,693,760)	1,121,881	(3,306,243)	3,018,503
Beginning Cash Balance	8,999,628	8,999,628	10,664,099	8,570,290	12,248,436	11,244,900	9,627,513	9,614,146	9,872,018	8,758,777	6,065,017	7,188,998	3,880,655
Net Cash Flow	402,566	1,664,471	(2,113,809)	3,679,146	(1,004,536)	(1,617,388)	(13,367)	257,872	(1,113,241)	(2,693,760)	1,121,881	(3,306,243)	3,018,503
True-up Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Cash Balance	8,999,628	10,664,099	8,570,290	12,248,436	11,244,900	9,627,513	9,614,146	9,872,018	8,758,777	6,065,017	7,188,998	3,880,655	6,899,158

Exhibit 4A