



ENTERED  
10/29/2015

**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**  
§

**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 28, 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. 10] (the “Motion”)<sup>1</sup> filed by the above-referenced debtors and debtors in possession (collectively, the “Debtors”).<sup>2</sup> 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

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

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

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

**ORDERED** that in the period between the Petition Date and the Final Hearing, except to the extent provided otherwise in this Interim Order, 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, in coordination with the Office of the United States Trustee for the Southern District of Texas (the “UST”), to close any or all of the Pre-Petition Bank Accounts and open and maintain 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 to enable the Debtors to comply with the UST Guidelines that the UST does not agree may be waived, modified, or altered by a final order on the Motion; (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 UST and 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 during the Interim Period. It is further

**ORDERED** that, except as set forth below, 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*, that before Final Hearing, the Debtors shall open a segregated debtor in possession bank account with a bank approved by the UST and deposit and maintain all Suspended Funds therein. It is further

**ORDERED** that the Debtors shall continue to maintain records of all transfers within the Cash Management System. 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, (b) the Cash Management Banks shall not comply with any instructions by any secured creditor of the Debtors absent any order lifting the automatic stay of Bankruptcy Code § 362, and (c) except to the extent provided otherwise herein, 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; *provided*, that prior to the Final Hearing, the Debtors shall update such signature cards with a "debtor in possession" designation and the above-captioned case number. It is further

**ORDERED** that the Debtors shall on or before the end of the Interim Period either (a) cause any Bank Account in which they own an interest at Bank of America to become a collateralized account with the United States of America with reporting to the United States Trustee on a quarterly basis or (ii) cause such account to be moved to a UST approved depository institution. 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 November 18, 2015 at 10:00 a.m., Central Time, and objections to the Motion, if any, must be filed by November 11, 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 28, 2015

  
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**UNITED STATES BANKRUPTCY JUDGE**