UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

In Re:	)	Chapter 11 Cases
	)	
SEA CONTAINERS, LTD.,	)	Case No. 06-11156-KJC
	)	
Debtor.	)	**Ref. No. ____**
	)	

ORDER GRANTING MOTION: (1) AUTHORIZING REIMBURSEMENT BY DEBTOR'S INSURER OF DEFENCE COSTS INCURRED BY DIRECTORS AND OFFICERS OF THE DEBTOR; AND (2) GRANTING RELATED RELIEF

Upon the Motion (the "Motion") of New Hampshire Insurance Company ("New Hampshire") to authorize it to make payments of Defence Costs pursuant to a Directors' and Officers' Liability Insurance Policy to James B. Sherwood, Daniel J. O'Sullivan and Ian C. Durant, current and/or former Directors and Officers of the Debtor (the "Insured Officers), and the Court having reviewed the Motion pursuant to 11 U.S.C. §§ 362(d), 541(a) and 105(a), and Fed. R. Bankr. P. 4001(a) and 9014, it is hereby:

ORDERED that, to the extent applicable, that the automatic stay imposed by 11 U.S.C. § 362(a) is ~~terminated~~ modified so as to permit New Hampshire to reimburse any Defence Costs incurred by the Insured Officers since the commencement of this bankruptcy case in connection with the Lawsuit provided, however, that prior to advancing any amount, New Hampshire shall provide not less than two weeks prior notice by letter (via Federal Express) of such advances or payments to each of: (a) counsel to the Debtors (David Agay of Kirkland & Ellis LLP); (b) counsel for Official Committee of Unsecured Creditors of Sea Containers Services Ltd. (Marc Abrams of Willkie Farr & Gallagher LLP); and (c) counsel for the Official Committee of Unsecured Creditors of Sea Containers Ltd. (Ronald Silverman of Bingham McCutchen LLP);; and it is further

ORDERED that, subject to the terms of the Policy, any and all such payments of such Defence Costs and future Defence Costs by New Hampshire shall reduce the Policy's aggregate Limit of Liability in a like amount; and it is further:

ORDERED that nothing in this order shall constitute a waiver, modification or limitation of: (1) ~~New Hampshire's reservation of all of its~~any party's rights, remedies and defenses under the Policy, and/or (2) constitute a finding that sums are due and owing, or in what amount, under the Policy; and it is further

ORDERED that entry of this Order shall be without prejudice to the right of the Debtors or any party in interest to seek the reimposition of the automatic stay on a prospective basis against New Hampshire with respect to any payments or advances not yet made, for cause shown on appropriate notice to New Hampshire and any other party entitled to notice under the Federal Rules of Bankruptcy Procedure; and it is further

ORDERED that nothing in this Order shall constitute a determination that the proceeds of the Policy are property of the Debtor's estate or that stay relief is necessary in connection with the relief requested in this motion; and it is further

ORDERED that this order shall take effect immediately.

Dated: Wilmington, Delaware
April __, 2007

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HONORABLE KEVIN J. CAREY
U. S. BANKRUPTCY JUDGE