

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

-----X	
	:
	:
In re:	: Chapter 11
	:
TRUMP ENTERTAINMENT RESORTS,	: Case No. 14-12103 (KG)
INC., et al., ¹	:
	: Jointly Administered
Debtors.	:
	: Ref. Docket Nos. 565, 846 & 1054
-----X	

**ORDER (I) AUTHORIZING THE DEBTORS TO AMEND
THE DIP CREDIT AGREEMENT AND (II) AMENDING THE
FINAL DIP ORDER ON ACCOUNT OF SUCH AMENDMENT**

Upon consideration of the motion (the “**Motion**”)² of the Debtors for the entry of an order, pursuant to sections 105, 361, 363, 364, 507, and 552 of the Bankruptcy Code, Bankruptcy Rules 2002, 4001, and 9014, and Local Rule 4001-2, (i) authorizing the Debtors to execute and deliver and perform under the amendment to the DIP Credit Agreement attached hereto as Exhibit 1 (the “**DIP Credit Agreement Amendment**”), and (ii) amending the Final DIP Order on account of the DIP Credit Agreement Amendment; and the Court having considered the Motion and the record in these Cases; and it appearing that this Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the Amended Standing Order; and it appearing that this proceeding is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and it appearing that venue of this proceeding and this Motion is proper in this District

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Trump Entertainment Resorts, Inc. (8402), Trump Entertainment Resorts Holdings, L.P. (8407), Trump Plaza Associates, LLC (1643), Trump Marina Associates, LLC (8426), Trump Taj Mahal Associates, LLC (6368), Trump Entertainment Resorts Development Company, LLC (2230), TER Development Co., LLC (0425) and TERH LP Inc. (1184). The mailing address for each of the Debtors is 1000 Boardwalk at Virginia Avenue, Atlantic City, NJ 08401.

² All capitalized terms not defined herein shall have the meaning ascribed to them in the Motion.

pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion having been given; and the Court having determined that the Debtors' entry into the DIP Credit Agreement Amendment is an appropriate exercise of the Debtors' business judgment; and after due deliberation and it appearing that sufficient cause exists for granting the requested relief and that the relief requested is in the best interest of the Debtors, their estates, and their creditors;

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED as set forth herein.
2. Pursuant to sections 105, 361, 363, 364, 507, and 552 of the Bankruptcy Code, Bankruptcy Rules 2002, 4001, and 9014, and Local Rule 4001-2, the DIP Credit Agreement Amendment is hereby approved, and the Debtors are hereby authorized to enter into the DIP Credit Agreement Amendment and to perform all acts, and to make, execute and deliver all instruments and documents in connection therewith that may be reasonably required or necessary for the performance of their obligations under the DIP Credit Agreement Amendment.
3. The Final DIP Order is hereby amended as follows:
 - a. "DIP Credit Agreement" shall mean the DIP Credit Agreement as amended by the DIP Credit Agreement Amendment.
 - b. "Final Order" shall mean the Final DIP Order as amended by this Order.
 - c. The definition of "DIP Facility" shall be amended by deleting "\$20 million" and replacing it with "\$26.5 million."
 - d. "DIP Obligations" shall include all amounts and other obligations and liabilities owing by the Debtors under the DIP Credit Agreement Amendment.
 - e. Paragraph 3(e) thereof is deleted in its entirety and replaced with the following: "Notwithstanding anything to the contrary contained in the DIP Term Sheet, the DIP Loan Documents or this Final Order: (i) the Debtors shall pay the costs and expenses as required by Paragraph 4 of the Commitment Letter regardless of whether or not such costs and

expenses are included in any Approved Budget and such costs and expenses shall be in addition to any budgeted amounts for the First Lien Agent Counsel in any Approved Budget, (ii) the Debtors shall not pay the expenses listed as "AC Alliance" in any Approved Budget absent the written consent of the DIP Agent, (iii) the Debtors shall select as counsel (A) a law firm to represent them in connection with the appeal filed with respect to the CBA Order (as defined in the Plan) and (B) and a law firm to represent them in connection with the appeals of the real estate taxes assessed against the Debtors' casinos, in each case acceptable to the DIP Agent and on financial terms acceptable to the DIP Agent, and (iv) the Debtors, upon written consent of the DIP Agent, shall pay the real estate taxes assessed against the Casino Properties for the first quarter of 2015 in the amount of \$8,927,000 by no later than March 31, 2015; provided, however, that the fees and expenses of counsel referred to in (iii) above shall not exceed those set forth in the draft side letter accompanying the Commitment Letter (the fees, costs and expenses referred to in (i) through (iv) above being the "**Additional Commitment Utilization**"); and provided, further, that (I) in no event shall more than \$12,000,000 of the commitment under the DIP Facility be used for any Additional Commitment Utilization pursuant to (i) through (iv) above in this paragraph and (II) in no event shall more than \$14,500,000 of the commitment under the DIP Facility be utilized for any other permitted purpose hereunder."

4. The DIP Liens and DIP Superpriority Claim shall be, and hereby are extended to the Debtors' obligations under the DIP Credit Agreement Amendment.

5. The First Lien Adequate Protection Liens and the First Lien Adequate Protection Superpriority Claim shall be, and hereby are extended to any Diminution in Prepetition First Lien Collateral Value resulting from the Debtors' obligations under the DIP Credit Agreement Amendment.

6. Notwithstanding anything else contained herein, the Liens granted pursuant to this Order shall be junior to, and shall not prime, the valid, perfected liens, if any, of IGT.

7. Except as expressly set forth in this Order, the terms, provisions and conditions of, and relief granted by, the Final DIP Order are not altered and shall remain in full force and effect.

8. Notwithstanding any applicable provision of the Bankruptcy Code and the Bankruptcy Rules, the terms, provisions and conditions of, and relief granted by, this Order shall be effective immediately and enforceable upon its entry.

9. This Court shall retain jurisdiction to hear and determine any and all matters arising from or related to the interpretation or implementation of this Order.

Dated: March 19, 2015
Wilmington, Delaware

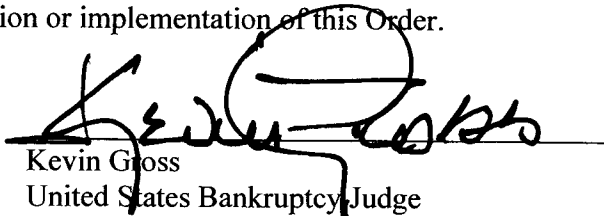

Kevin Gross
United States Bankruptcy Judge

EXHIBIT 1

DIP Credit Agreement Amendment

EXECUTION COPY

**FIRST AMENDMENT TO SUPERPRIORITY SENIOR SECURED PRIMING
DEBTOR-IN-POSSESSION CREDIT AGREEMENT**

FIRST AMENDMENT (this "Amendment"), dated as of March 11, 2015, among Trump Entertainment Resorts, Inc., Trump Entertainment Resorts Holdings, L.P., TERH LP Inc., Trump Plaza Associates, LLC, Trump Marina Associates, LLC, Trump Taj Mahal Associates, LLC, Trump Entertainment Resorts Development Company, LLC, TER Development Co., LLC, and TERH LP Inc., as Loan Parties, IEH Investments I LLC, as Initial Lender, and Icahn Agency Services LLC, as Administrative Agent and Collateral Agent, to that certain Superpriority Senior Secured Priming Debtor-in-Possession Credit Agreement dated as of February 5, 2015 among such parties (the "DIP Credit Agreement"; capitalized terms not otherwise defined herein being used herein as defined in the DIP Credit Agreement).

WITNESSETH:

WHEREAS, the parties hereto ("Parties") are party to the DIP Credit Agreement; and

WHEREAS, the Parties entered into that certain Agreement dated March 2, 2015 (the "Amendment Agreement") pursuant to which the Parties agreed, among other things, to amend the DIP Credit Agreement as set forth therein; and

WHEREAS, the Parties desire to amend the DIP Credit Agreement in accordance with the Amendment Agreement.

NOW, THEREFORE, the Parties hereby agree as follows:

1. Preliminary Statement (6) in the DIP Credit Agreement is hereby amended by replacing "\$20,000,000" with "\$26,500,000".
2. Section 2.01 of the DIP Credit Agreement is hereby amended by replacing "\$20,000,000" with "\$26,500,000".
3. Section 2.02 of the DIP Credit Agreement is hereby amended (i) by replacing "\$20,000,000" with "\$26,500,000" and (ii) by inserting after the reference to "\$12,500,000" the phrase "plus the amount of any Term Loan then being advanced for the Additional Commitment Utilization referred to in Section 5.01(a)(iii)(d), which amount shall be used by the Loan Parties solely to pay the real estate taxes referred to in such section no later than March 31, 2015".
4. Section 5.01(a)(iii) of the DIP Credit Agreement is hereby amended as follows:
 - a. by inserting after clause (c) thereof and before "; provided, however," the following: "and (d) the Loan Parties, upon written consent of the Administrative Agent, shall pay the real estate taxes assessed against the Casino Properties for the first quarter of 2015 in the amount of \$8,927,000 by no later than March 31, 2015";

- b. by replacing “(c)” with “(d)” in the definition of “Additional Commitment Utilization”;
- c. by replacing “\$5,000,000” with “\$12,000,000”;
- d. by replacing “pursuant to (a) through (c) above” with “pursuant to (a) through (d) above”; and
- e. by replacing “\$15,000,000” with “\$14,500,000”.

5. Section 5.01(e) of the DIP Credit Agreement is hereby amended by inserting “, subject to Section 5.01(a)(iii) hereof,” after “provided, however, that”.

6. Schedule II to the DIP Credit Agreement is hereby amended by replacing “20,000,000” with “26,500,000”.

7. Effectiveness. This Amendment shall become effective on the first date on which the Bankruptcy Court shall have approved this Amendment pursuant to a Final Order in form and substance satisfactory to the Administrative Agent.

8. Severability. All provisions of this Amendment are severable, and the unenforceability or invalidity of any of the provisions of this Amendment shall not affect the validity or enforceability of the remaining provisions of this Amendment. In the event that any part of this Amendment is held invalid or unenforceable in any jurisdiction, the invalid or unenforceable portion or portions shall be removed (and no more) only in that jurisdiction, and the remainder shall be enforced as fully as possible (removing the minimum amount possible) in that jurisdiction.

9. Counterparts. Any number of counterparts of this Amendment, including facsimiles, may be executed by the parties hereto. Each such counterpart shall be, and shall be deemed to be, an original instrument, and all such counterparts taken together shall constitute one and the same agreement. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart. Delivery of an executed signature page and this Amendment by facsimile, email or other electronic transmission shall be as effective as delivery of a manually executed counterpart hereof.

10. Modifications. Except as expressly modified hereby, each Loan Document shall remain in full force and effect and be unchanged hereby. This Amendment shall not be amended or otherwise modified without the prior written consent of each of the Parties.

11. Binding Effect. This Amendment shall be binding upon, and shall inure to the benefit of, each of the Parties and their respective successors and assigns.

12. Governing Law. This Amendment shall be effective as of the date hereof. This Amendment shall be governed by, and construed in accordance with, the law of the State of New York, without regard to its conflicts of law principles.

13. Section Headings. The Section headings herein are intended for convenience only and shall be ignored in construing this Amendment.

IN WITNESS WHEREOF, the undersigned have caused this Amendment to be duly executed and delivered by their duly authorized officers as of the day and year first above written.

ICAHN AGENCY SERVICES, LLC
as Administrative Agent and Collateral Agent

By: Icahn Capital LP, its sole member


By: Keith Cozza
Name: Keith Cozza
Title: Chief Operating Officer

IEH INVESTMENTS I LLC
as an Initial Lender


By: Keith Cozza
Name: Keith Cozza
Title: President

TRUMP ENTERTAINMENT RESORTS
HOLDINGS, L.P.,
as a Loan Party


By: Trump Entertainment Resorts, Inc.,
its general partner

By: 
Name: Robert Griffin
Title: CEO

TRUMP ENTERTAINMENT RESORTS INC.,
as a Loan Party

By: 
Name: Robert Griffin
Title: CEO

TERH LP Inc.,
as a Loan Party

By: 
Name: Daniel McFadden
Title: President

TRUMP MARINA ASSOCIATES, LLC;

TRUMP PLAZA ASSOCIATES, LLC;

TRUMP TAJ MAHAL ASSOCIATES, LLC;


TRUMP ENTERTAINMENT RESORTS
DEVELOPMENT COMPANY, LLC;

TER DEVELOPMENT COMPANY, LLC;
each as a Loan Party

By: Trump Entertainment Resorts Holdings, L.P.,
their sole member

By: Trump Entertainment Resorts, Inc.,
its general partner

By:


Name: Robert Griffin
Title: CEO