

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

TRUMP ENTERTAINMENT RESORTS,
INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 14-12103 (KG)

(Jointly Administered)

Ref. Docket No. 1716 and 1738

**ORDER GRANTING THE CITY OF ATLANTIC CITY'S MOTION FOR RELIEF
FROM THE AUTOMATIC STAY PURSUANT TO 11 U.S.C. § 362**

UPON THE MOTION OF THE CITY OF ATLANTIC CITY (the "City"), for an Order granting relief from the automatic stay pursuant to 11 U.S.C. § 362, and having considered the Motion and all papers related thereto, and this Court possessing jurisdiction to consider the Motion, and venue being proper, and notice of the Motion having been sufficient, and the relief requested in the Motion being warranted, IT IS HEREBY ORDERED and the City expressly agrees that:

1. The Motion is GRANTED solely to the extent set forth herein.
2. The City is granted relief from the automatic stay, from and after the date hereof, solely to the extent necessary to permit the City to sell a tax sale certificate, or certificates, for the properties owned by any of the Debtors relating to unpaid real property taxes in 2015, for purposes of N.J.S.A. § 54:5-32 (the "**Tax Certificates**") and to perform such actions as are necessary to effectuate such sale, as expressly set forth in this Order; provided, however, that if,

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.

prior to the commencement of the auction for the sale of the tax certificates on December 14, 2015, the Debtors pay in full all unpaid 2015 real property taxes and any other applicable statutory fees required to be paid in connection therewith that are owed to the City, then the relief from the automatic stay provided herein shall no longer apply from and after the date and time of such payment.

3. Any purchaser of the Tax Certificates shall be subject to the terms of this Order. The City shall provide any prospective purchaser of the Tax Certificates with a copy of this order, which advises that (a) the Debtors filed for chapter 11 bankruptcy protection on September 9, 2014 and such bankruptcy proceedings remain pending, (b) the Debtors have appealed the tax assessments for 2015 and dispute the amounts claimed by the City to be due and payable to the City with respect to 2015 taxes, (c) the Debtors, any successors in interest, the City, and any Tax Certificate Holder (“TCH”) specifically reserve all rights, remedies, and defenses under Title 11 and applicable state law.

4. The Debtors and the City (collectively the “Parties”) are the plaintiffs and the defendant, respectively, in the matters *Trump Taj Mahal Associates, LLC v. Atlantic City* (Docket No. 7363-2015) and *Trump Plaza Associates, LLC v. Atlantic City* (Docket No. 7428-2015) (“2015 Tax Appeals”) involving multiple tax parcels under each docket number. The Parties agree that the lifting of the stay hereunder is limited to allow for sale of Tax Certificates to the City or a third party, and that this limited relief will in no way impair the Debtors right to prosecute the 2015 Tax Appeals. The City further agrees that it will not seek to dismiss the 2015 Tax Appeals for non-payment of taxes pursuant to N.J.S.A. 54:3-27 and 54:51A-1 b or any other statute or legal theory. This agreement will be binding on any subsequent purchaser(s) or owner(s) of the properties included in the 2015 Tax Appeals (“Properties”), any TCH for the

Properties, the school district, Atlantic County, or any other party that seeks to or is permitted to intervene in the 2015 Tax Appeals.

5. Notwithstanding anything contained herein to the contrary, the City agrees that, and it is hereby determined that, the Bankruptcy Court retains jurisdiction over the allowance and treatment of the liens, claims, and any other amounts that may be due and payable under New Jersey law asserted by the City and any TCH.

6. The provisions of section 362 of the Bankruptcy Code continue in full force and effect except as specifically modified herein. Without limiting the foregoing, nothing contained herein shall constitute or operate as a waiver or modification of the automatic stay so as to permit any action against any of the Debtors of any claims by any person or entity other than the City. Nothing herein shall be deemed to prejudice the right of the City or the TCH to request and the Debtors' or successors-in-interests' rights, claims, and defenses with respect to any such request for other appropriate relief with this Court.

7. This Court shall retain jurisdiction over all matters arising from the interpretation or implementation of this Order.

8. The stay provisions contained in Rule 4001(a)(3) are hereby waived in all respects.

Dated: November 19, 2015
Wilmington, Delaware



Honorable Kevin Gross
United States Bankruptcy Court