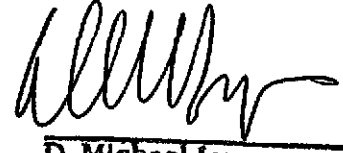


U.S. BANKRUPTCY COURT  
NORTHERN DISTRICT OF TEXAS  
**ENTERED**  
THE DATE OF ENTRY IS  
ON THE COURTS DOCKET  
TAWANA C. MARSHALL, CLERK

  
D. Michael Lynn  
U.S. Bankruptcy Judge

**JUN 28 2010**

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF TEXAS  
FORT WORTH DIVISION**

IN RE §  
RANGERS EQUITY HOLDINGS, L.P., § CHAPTER 11  
§  
§ CASE No. 10-43624 (DML)  
§  
DEBTOR. §

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IN RE §  
RANGERS EQUITY HOLDINGS, G.P., LLC, § CHAPTER 11  
§  
§ CASE No. 10-43625 (DML)  
§  
DEBTOR. §

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**ORDER PURSUANT TO SECTIONS 105(a) AND 363(b) OF THE BANKRUPTCY  
CODE AUTHORIZING DEBTOR TO EMPLOY AND RETAIN CRG PARTNERS  
GROUP LLC TO PROVIDE THE DEBTORS A CHIEF RESTRUCTURING  
OFFICER AND ADDITIONAL PERSONNEL AND (b) TO DESIGNATE  
WILLIAM SNYDER AS THE CHIEF RESTRUCTURING OFFICER**

Having considered the application (the "Application") filed by Rangers Equity Holdings GP, LLC ("REHGP") and Rangers Equity Holdings, L.P. ("REHLP")

(collectively the “Rangers Equity Owners”)<sup>1</sup> pursuant to Sections 105(a) and 363(b) of the Bankruptcy Code<sup>2</sup> requesting authority to (a) employ CRG Partners Group LLC (“CRG”) to provide a Chief Restructuring Officer for certain purposes (“CRO”) and (b) designate William Snyder as the CRO of the Rangers Equity Owners for such purposes; and the Court having jurisdiction to consider the Application and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334; and consideration of the Application and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Application having been provided, and it appearing that no other or further notice need be provided; and a hearing having been held on June 22, 2010, during which the court and the Parties addressed the relief requested in the Application (the “Hearing”); and the appearances of all interested parties having been noted in the record of the Hearing; and upon the record of the Hearing, and all of the proceedings had before the Court; and the Court having determined that the relief sought in the Application is in the best interests of the Rangers Equity Owners, their creditors, and all parties in interest; and the Court having determined that the legal and factual bases set forth in the Application establish just cause for the relief granted herein; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor, it is

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<sup>1</sup> The Rangers Equity Owners are debtors in separate involuntary proceedings. *See In re Rangers Equity Holdings, L P*, Case No. 1043624-dml11 (Bankr. N.D. Tex.) and *In re Rangers Equity Holdings GP, LLC*, Case No. 10-43625-dml11 (Bankr. N.D. Tex.) These cases are related to the bankruptcy proceeding of the Texas Rangers Baseball Partners. *See In re Texas Rangers Baseball Partners*, Case No. 10-43400-dml11 (Bankr. N.D. Tex.). The Rangers Equity Owners filed the Application jointly in each of their respective involuntary proceedings.

<sup>2</sup> 11 U.S.C. §§ 101, *et seq.* Unless otherwise noted, all statutory references are to the Bankruptcy Code

**ORDERED** that the Application is granted; and it is further

**ORDERED** that in accordance with section 363(b) of the Bankruptcy Code, the Rangers Equity Owners are authorized to employ and retain CRG pursuant to the terms and conditions of the Engagement Letter and Application; and it is further

**ORDERED** that the Rangers Equity Owners are authorized to designate William Snyder as the CRO for such purposes; and it is further

**ORDERED** that any action by the Rangers Equity Owners that is an act outside the ordinary course of business requiring court approval pursuant to section 363(b) of the Bankruptcy Code, other than an action respecting the acquisition, disposition or compensation of a player, coach, manager or person authorized to speak for the Rangers under the Major League Constitution<sup>3</sup> shall, unless the court orders otherwise, require the CRO's approval;<sup>4</sup> and it is further

**ORDERED** that the deadline for the CRO to cast a fully informed vote subject to Court approval on the Plan in accordance with the procedures previously approved by the Court is extended until noon (Dallas time) on July 8, 2010; and it is further

**ORDERED** that the terms of the Engagement Letter, including without limitation, the fee provisions and the indemnification provisions, are reasonable terms and conditions of employment and are approved; and it is further

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<sup>3</sup> The court has not concluded which, if any, such actions would be outside the Rangers Equity Owners' ordinary course of business.

<sup>4</sup> The CRO, however, shall not have any authority to act for the Rangers at meetings of Major League Baseball owners

**ORDERED** that this Court hereby retains jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation and/or enforcement of this Order.

### END OF ORDER ###