

U.S. BANKRUPTCY COURT
NORTHERN DISTRICT OF TEXAS

ENTERED

THE DATE OF ENTRY IS
ON THE COURTS DOCKET
TAWANA C. MARSHALL, CLERK



MAY 27 2010

D. Michael Lynn
U.S. Bankruptcy Judge

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

-----X
In re : Chapter 11
TEXAS RANGERS BASEBALL PARTNERS : Case No. 10-43400 (DML)
Debtor. :
-----X

**INTERIM ORDER PURSUANT TO SECTIONS
105(a) AND 363(b) OF THE BANKRUPTCY CODE FOR
AUTHORIZATION TO PAY PREPETITION CLAIMS OF
CERTAIN CREDITORS IN THE ORDINARY COURSE OF BUSINESS**

Upon the motion (the "Motion"), dated May 24, 2010, of Texas Rangers Baseball Partners, as debtor and debtor in possession in the above-captioned chapter 11 case (the "Debtor"), pursuant to sections 105(a) and 363(b) of the Bankruptcy Code,¹ for entry of an interim order (the "Interim Order") and a final order authorizing, but not directing the Debtor to

¹ Capitalized terms used and not otherwise defined herein shall have the meanings ascribed to them in the Motion

pay certain prepetition creditors in the ordinary course of business, all as more fully described in the Motion; and upon consideration of the Declaration of Kellie L. Fischer in Support of the Debtor's Chapter 11 Petition and Requests for First Day Relief (the "Fischer Declaration"); and the Court having considered the Motion at an interim hearing on May 25, 2010 and May 26, 2010 (the "Interim Hearing"); and consideration of the Motion 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 the Court having jurisdiction to consider the Motion and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334; and due and proper notice of the Interim Hearing to consider the relief requested therein having been provided to: (i) the Office of the United States Trustee for the Northern District of Texas; (ii) the Debtor's thirty largest unsecured creditors; (iii) counsel to the Purchaser; (iv) counsel to Major League Baseball; (v) counsel to the Major League Baseball Players Association; (vi) counsel to JPMorgan Chase Bank, N.A., as administrative agent under the First Lien Credit Facility; (vii) counsel to GSP Finance LLC, as successor in interest to Barclays Bank PLC, as administrative agent under the Second Lien Credit Facility; and (viii) the Banks (collectively, the "Notice Parties"), and no further notice being necessary; and the legal and factual bases set forth in the Motion establishing just and sufficient cause to grant the relief requested therein; and the relief granted herein being in the best interests of the Debtor, its estate, creditors, and all parties in interest; and the relief granted herein being necessary to avoid immediate and irreparable harm; and the Court having held the Interim Hearing with the appearances of interested parties noted in the record of the Interim Hearing; and upon the entire record and all of the proceedings before the Court, the Court hereby ORDERS that:

1. The Motion is granted to the extent set forth herein on an interim basis.

2. To the extent a Prepetition Creditor (i) claims a lien against property of the Debtor's estate to secure a Payable Claim (which lien, upon advice of counsel, the Debtor reasonably believes to be valid) or (ii) holds a Payable Claim that the Debtor reasonably believes, based upon advice of counsel, is entitled to priority treatment under the Bankruptcy Code; and for both conditions (i) and (ii), to the extent payment of such Payable Claim is, in the exercise of the Debtor's business judgment, in the best interests of such estate, the Debtor is authorized but not required to pay such Payable Claim.

W 3. To the extent an entity asserts a Payable Claim, the payment of which the Debtor, upon advice of counsel, reasonably believes would be authorized under existing ~~law~~, the *precedent of this court* Debtor may pay such Payable Claim. The Debtor shall file with the Court, and provide to the

W Notice Parties an accounting of each such claim paid pursuant to this paragraph 3, including the *precedent of this court.* bases on which payment of such claim is warranted under existing ~~law~~. Upon motion of any party in interest filed within thirty days of such accounting, the Debtor (and the creditor paid) shall be required to show cause why payment of such claim should be deemed by the Court to be properly authorized. If the Court determines that a payment was not properly authorized, the Debtor is authorized to, in its discretion and without further order of the Court, declare that provisional payments made to such Prepetition Creditor on account of its Payable Claim shall be deemed to have been in payment of then-outstanding postpetition claims of such Prepetition Creditor without further order of the Court or action by any person or entity.

4. Any entity provided with a copy of this Order shall be deemed on notice that a refusal to provide postpetition goods or services to the Debtor *absent* by reason of non-payment of *W* any prepetition debt, and despite assurance, in the form of a deposit or prepayment, that such entity will suffer no loss through provision of postpetition goods or services, absent good cause,

constitutes a willful violation of section 362(a)(6) of the Code and the Debtor shall bring any entity that violates this section before the Court.

5. As a prerequisite to payment of any Payable Claims, the Debtor may require Prepetition Creditors to agree to transact with the Debtor postpetition on Customary Trade Terms (as defined below) unless otherwise agreed to by the Debtor and the particular Prepetition Creditor. “Customary Trade Terms” are those trade terms, which shall include, but are not be limited to, credit terms, credit limits, historical pricing conventions, historical product volumes, cash discounts, timing of payments, allowances, rebates, normal product mix, availability and other applicable terms and conditions acceptable to the Debtor, that were most favorable to the Debtor and in effect between such Prepetition Creditor and the Debtor at any time during the 12 month period preceding the Commencement Date.

6. If, after receipt of payment for any Payable Claims, a Prepetition Creditor refuses to continue to provide product, supplies or services upon the Customary Trade Terms as agreed to with the Debtor, then the Debtor may (i) declare that any payment made to such Prepetition Creditor on account of its prepetition claim shall be deemed to have been in payment of then-outstanding postpetition claims of such Prepetition Creditor without further order of the Court or action by any person or entity; (ii) require that the Prepetition Creditor immediately repay to the Debtor any payments made to it on account of its prepetition claim, without the right of any setoffs, claims, provision for payment of reclamation or trust fund claims, or otherwise; and (iii) seek redress with the Court for failure to comply with the Customary Trade Terms.

7. The undisputed obligations of the Debtor for goods and services received by the Debtor after the Commencement Date shall be afforded administrative expense priority

status pursuant to section 503(b) of the Bankruptcy Code and are not Payable Claims addressed by this Order.

8. The Debtor's banks or other financial institutions are authorized and directed to process, honor, and pay any checks drawn or electronic funds transfers requested on the Debtor's account to pay the Payable Claims, and the costs and expenses incident thereto, whether those checks or electronic funds transfer requests were presented prior to or after the Commencement Date, *provided however*, that such checks or electronic funds transfers are identified by the Debtor as relating directly to the payment of the Payable Claims authorized to be paid pursuant to this Order, in each case solely to the extent that there exist sufficient funds to make such payments or other transfers; *provided* that in no event shall any such bank or other financial institution that takes any such action either (i) at the direction of the Debtor, (ii) in good faith belief that the Court has authorized such action consistent with the implementation of reasonable item handling procedures, or (iii) as a result of an innocent mistake made despite the implementation of reasonable item handling procedures, be deemed in violation of this Order or have liability in connection therewith.

9. The Debtor is authorized to issue replacement checks, resubmit electronic funds transfer requests, or otherwise make payment to any Prepetition Creditor on account of the Payable Claims authorized to be paid pursuant to this Order without the need for further Court approval.

10. Nothing herein constitutes (i) an admission as to the validity of any claim against the Debtor or (ii) a waiver of the Debtor's or any party in interest's rights to subsequently dispute any of the Payable Claims under applicable nonbankruptcy law.

11. Nothing contained in the Motion or in this Order (i) constitutes an assumption or rejection of any executory contract or agreement between the Debtor and any third party or (ii) requires the Debtor to make any of the payments authorized herein.

12. Any objections to the Motion ("Objections") on a final basis shall be in writing, filed with the Clerk of the United States Bankruptcy for the Northern District of Texas, Fort Worth Division together with proof of service thereof, set forth the name of the objector, the nature and amount of any claim or interest asserted by the objector against the estate or property of the Debtor, and state the legal and factual basis for such Objection. Any such Objections should be served upon the following parties so as to be received no later than 5:00 p.m. (Central Time) on June 11, 2010 (the "Objection Deadline"): (i) counsel to the Debtor, Weil, Gotshal & Manges LLP, 200 Crescent Court, Suite 300, Dallas, Texas 75201, Attn: Martin A. Sosland, Esq. and Weil, Gotshal & Manges LLP, 767 Fifth Avenue, New York, New York 10153, Attn: Ronit J. Berkovich, Esq.; (ii) counsel to the Purchaser, Foley & Lardner LLP, 777 East Wisconsin Avenue, Milwaukee, Wisconsin 53202, Attn: Mary K. Braza, Esq. and Kevin R. Schulz, Esq. and Foley & Lardner LLP, 321 North Clark Street, Suite 2800, Chicago, Illinois 60610, Attn: Michael J. Small, Esq.; (iii) counsel to the Purchaser, Barlow Garsek & Simon, LLP, 3815 Lisbon Street, Fort Worth, Texas 76107, Attn: Robert A. Simon, Esq.; (iv) counsel to the Purchaser, Sherrard, German & Kelly, P.C., 28th Floor, Two PNC Plaza, 620 Liberty Avenue, Pittsburgh, Pennsylvania 15222, Attn: David J. Lowe, Esq.; (v) counsel to the Committee, if one shall have been appointed; (vi) the U.S. Trustee, 1000 Commerce Street, Room 976, Dallas, Texas 75242, Attn: Lisa L. Lambert, Esq.; (vii) counsel to JPMorgan Chase Bank, N.A., Latham & Watkins LLP, 885 Third Avenue, New York, New York 10022, Attn: Ronan Wicks, Esq. and David Teh, Esq.; (viii) counsel to GSP Finance LLC, Clifford Chance US LLP, 31 West 52nd

Street, New York, New York 10019, Attn: Jason P. Young, Esq.; (ix) counsel to MLB, Paul Weiss Rifkind Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, New York 10019, Attn: Stephen J. Shimshak, Esq., Jordan E. Yarett, Esq. and Philip A. Weintraub, Esq.; and (x) the Office of the Commissioner of Baseball, 245 Park Avenue, New York, New York 10167, Attn: Thomas J. Ostertag, Esq.

13. If an Objection to the Motion is not received by the Objection Deadline, the relief requested shall be deemed unopposed, and the Court may enter a final order approving the Motion without a hearing.

14. If an Objection to the Motion is received by the Objection Deadline, a hearing will be held on June 15, 2010 at 9:30 a.m. (Central Time) to consider the relief requested herein on a final basis (the "Final Hearing") and, following the conclusion of the Final Hearing, the relief granted herein shall remain in effect with respect to the Interim Period.

15. Rule 6003 of the Federal Rules of Bankruptcy Procedure has been satisfied because the relief requested in the Motion is necessary to avoid immediate and irreparable harm to the Debtor.

16. The Debtor shall serve this Order within three business days of its entry on the parties in interest identified in Local Rule 2002.1(b), including the Notice Parties.

17. This Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, or enforcement of this Interim Order.

18. The terms and conditions of this Interim Order shall be immediately effective and enforceable upon its entry.

###END OF ORDER###