

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 15 2010

**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		

FINAL ORDER PURSUANT TO SECTIONS 105(a), 362(d), 363(b), 363(c), 503(b) AND 1107(a) OF THE BANKRUPTCY CODE FOR AUTHORIZATION TO (A) CONTINUE THE DEBTOR'S WORKERS' COMPENSATION, LIABILITY, PROPERTY, AND OTHER INSURANCE PROGRAMS AND (B) PAY ALL OBLIGATIONS IN RESPECT THEREOF

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), 362(d), 363(b), 363(c), 503(b) and 1107(a) of the

Bankruptcy Code,¹ for entry of an interim order and a final order (the “Final Order”) authorizing the Debtor to (a) continue its workers’ compensation, liability, property, and other insurance programs (the “Insurance Programs”), including, but not limited to, those annexed hereto as Exhibit A and (b) pay all obligations in respect thereof, all as more fully described in the Motion; and upon consideration of the Declaration of Kellie 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 having entered an order granting interim relief required in the Motion (the “Interim Order”) and scheduled a final hearing on the Motion, and the Court having conducted the final hearing on June 15, 2010 (the “Final 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 Final 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 JPMorgan Chase Bank, N.A., as administrative agent under the First Lien Credit Facility; (iv) counsel to GSP Finance LLC, as successor in interest to Barclays Bank PLC, as administrative agent under the Second Lien Credit Facility; (v) counsel to Major League Baseball; (vi) counsel to the Major League Baseball Players Association; and (vii) counsel to the Purchaser; (viii) counsel to the Ad Hoc Group of First Lien Holders; (ix) all parties required to be served notice pursuant to Rule 2002 of the Bankruptcy Rules (collectively, the “Notice Parties”), and no further notice being necessary; and the legal and factual bases set

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

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 Final Hearing with the appearances of interested parties noted in the record of the Final 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 a final basis.
2. In addition to the relief granted in the Interim Order, the Debtor is authorized, but not required, to continue to pay any amounts due for Insurance Obligations incurred by the Debtor prior to the Commencement Date in accordance with the terms and conditions of the Motion.
3. The Debtor is authorized and empowered to maintain and renew its Insurance Programs without interruption, on the same basis, and in accordance with the same practices and procedures as were in effect prior to the commencement of the Debtor's chapter 11 case.
4. The Debtor is authorized, but not required, to pay, in its sole discretion, all premiums, claims, deductibles, retrospective adjustments, administrative and broker's fees, and all other obligations arising under the Insurance Programs (the "Insurance Obligations"), including those Insurance Obligations that were due and payable or related to the period before the commencement of this chapter 11 case without further order of the Court.
5. Pursuant to section 362(d) of the Bankruptcy Code, to the extent any of the Debtor's employees hold claims under the Debtor's Workers' Compensation Program, these employees are authorized to proceed with their workers' compensation claims in the appropriate

judicial or administrative forum under the Workers' Compensation Program; provided that such claims are pursued in accordance with the Workers' Compensation Program and recoveries, if any, are limited to the proceeds of, and deductibles under, the applicable Workers' Compensation Program. Until the effective date of a plan of reorganization or further order of the Court, the Debtor must supplement the list of workers' compensation claims, as set forth on Exhibit B to the Interim Order on the Insurance Motion, quarterly or upon the request of a claimant who wants clarification that the stay does not apply.

6. Nothing in this Final Order nor any action taken by the Debtor in furtherance of the implementation hereof shall be deemed an approval of the assumption or rejection of any executory contract or unexpired lease pursuant to section 365 of the Bankruptcy Code.

7. Nothing in this Final Order shall impair the ability of the Debtor or appropriate party in interest to contest any claim of any creditor pursuant to applicable law or otherwise dispute, contest, setoff, or recoup any claim, or assert any rights, claims or defenses related thereto.

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 Insurance Obligations, 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 Insurance Obligations authorized to be paid pursuant to this Final 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 Final Order or have liability in connection therewith.

9. Rules 6004(a) and (h) 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.

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

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

###END OF ORDER###

EXHIBIT A

INSURANCE PROGRAMS AND POLICIES

Worker's Compensation and Employer's Liability	WLRC457115272	2/01/10 to 1/31/2011
ACE Insurance Company		
MLB Bases Captive Insurance Company		
Commercial/General Liability	AXAL02100206-10	2/01/2010 to 1/31/2011
AXIS Surplus Insurance Company		
ACE American Insurance Company		
XL Insurance America, Inc		
Zurich American Insurance Company		
Allied World National Assurance Company		
Lexington Insurance Company		
AIG Excess Liability Insurance Company		
Westchester Fire		
League-Wide All Risk Property & Terrorism Program		2/01/2010 to 1/31/2011
Lexington Insurance Company		
FM Global		
Business Automobile Liability	AXA1O2100206-10	2/01/2010 to 1/31/2011
AXIS Insurance Company		
Commercial Umbrella Liability - Primary		2/01/2010 to 1/31/2011
National Union Fire Insurance of Pittsburgh (A Member Company of AIG)		
League-Wide Foreign Liability		2/01/2010 to 1/31/2011
Insurance Company of the State of Pennsylvania (AIG)		
Employment Practices Liability		3/01/10 to 2/28/2011
Philadelphia Indemnity Insurance Companies		
Nuclear, Chem, Radio, Bio Captive Premium	015262117	2/01/2010 to 1/31/2011
MLB Burlington Assurance Exchange Society		
TRIA Captive Premium-Terrorism	015262117	2/01/2010 to 1/31/2011
MLB Burlington Assurance Exchange Society		
League-Wide Master Comprehensive Crime Policy	015000845	2/01/2010 to 1/31/2011
National Union Fire Insurance Co of Pittsburgh, PA (A Member Company of AIG)		
Media Cyber and Fiduciary Liability Insurance	015000845	2/01/2010 to 1/31/2011
National Union Fire Company of Pittsburgh, PA (A Member Company of AIG)		
Fiduciary		
Great American	FDX6660773	2/01/2010 to 1/31/2011
Arch Insurance	FDC002927001	
Scottsdale Indemnity	XM1000203	
Non-Baseball Events Liability		
Philadelphia Indemnity Insurance Company		2/01/2010 to 1/31/2011