

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF RHODE ISLAND**

In re:)	Chapter 11
)	
UTGR, INC. d/b/a TWIN RIVER, <u>et al.</u> , ¹)	Case No. 09-12418 (ANV)
)	
Debtors.)	Jointly Administered

**ORDER ESTABLISHING PROCEDURES
FOR INTERIM COMPENSATION AND REIMBURSEMENT OF
EXPENSES FOR PROFESSIONALS AND OFFICIAL COMMITTEE MEMBERS**

Upon the motion (the “Motion”)² of the above-captioned debtors and debtors in possession (collectively, the “Debtors”) for entry of an order authorizing the Debtors to establish procedures for interim compensation and reimbursement of expenses for Professionals and for members of any official committee formed by the U.S. Trustee to assist in the Chapter 11 Cases, and as more fully set forth in the Motion; and upon the Declaration of George Papanier, President and Chief Operating Officer of UTGR, Inc. in Support of the Debtors’ Chapter 11 Petitions and First Day Motions (the “First Day Declaration”); and the Court having found that it has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334; and the Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and the Court having found that venue of this proceeding and the Motion in this District is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and the Court having found that the relief requested is in the best interests of the Debtors’ estates, their creditors, and other parties in interest; and the Court having

¹ The Debtors in these chapter 11 cases are BLB Management Services, Inc., BLB Worldwide Holdings, Inc., and UTGR, Inc.

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

found that notice of the Motion and of the hearing on the Motion (the "Hearing") was appropriate under the particular circumstances; and the Court having reviewed the Motion and the First Day Declaration, and having heard the statements in support of the relief requested therein at the Hearing; and the Court having determined that the legal and factual bases set forth in the Motion and at the Hearing 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 HEREBY ORDERED THAT:

1. The Motion is granted as set forth in this order (the "Order").
2. Except as may otherwise be provided in Court orders authorizing the retention of specific Professionals, all Professionals in these cases may seek monthly compensation in accordance with the following procedures:

- a. On or before the final day of each month following the month for which compensation is sought, or as soon as practicable thereafter (but not earlier than the 15th day of the month), each Professional seeking compensation may file an application (a "Monthly Fee Statement") for interim allowance of compensation for services rendered and reimbursement of expenses incurred during the preceding month and serve such Monthly Fee Statement by hand or overnight delivery, upon: (i) UTGR, Inc., 100 Twin River Road, Lincoln, Rhode Island 02865 Attn.: Craig Eaton, Esq.; (ii) proposed counsel to the Debtors, Kirkland & Ellis LLP, 601 Lexington Avenue, New York, New York 10022, Attn.: Stephen E. Hessler, Esq.; (iii) proposed restructuring co-counsel for the Debtors, Winograd, Shine & Zacks, P.C., 123 Dyer Street, Providence, Rhode Island 02903, Attn.: Diane Finkle, Esq.; (iv) counsel to the Creditors' Committee; and (v) the U.S. Trustee, 10 Dorrance Street, Suite 910, Providence, Rhode Island 02903, Attn.: Gary L. Donahue, Esq. ((i) through (v), the "Notice Parties"). Any Professional that fails to file a Monthly Fee Statement for a particular month or months may subsequently submit a consolidated Monthly Fee Statement that includes a request for compensation earned or expenses incurred during previous months. All Monthly Fee Statements shall comply with the Bankruptcy Code, the Bankruptcy Rules, the Local Bankruptcy Rules, and applicable First Circuit law.
- b. Each Notice Party shall have until 4:00 p.m. prevailing Eastern Time on the 20th day (or the next business day if such day is not a business day) following service of the Monthly Fee Statement (the "Objection").

Deadline”) to object to the requested fees and expenses in accordance with the procedures described in subparagraph (c) below. Upon the expiration of the Objection Deadline, the Debtors are authorized and directed to pay the Professional an amount (the “Actual Monthly Payment”) equal to the lesser of: (i) 80% of the fees and 100% of the expenses requested in the applicable Monthly Fee Statement (the “Maximum Monthly Payment”) or (ii) 80% of the fees and 100% of the expenses requested in the applicable Monthly Fee Statement that are not subject to an objection pursuant to subparagraph (c) below.

- c. If any Notice Party wishes to object to a Professional’s Monthly Fee Statement, it must (i) file a written objection (each, an “Objection”) with the Court on or before the Objection Deadline and (ii) serve the Objection on the affected Professional and each of the other Notice Parties so that it is actually received by each of these parties on or before the Objection Deadline. Thereafter, the objecting party and the affected Professional may attempt to resolve the Objection on a consensual basis. If the parties are unable to reach a resolution of the Objection, the affected Professional may either: (i) file a request with the Court for payment of the difference between the Maximum Monthly Payment and the Actual Monthly Payment made to the affected Professional (the “Incremental Amount”) or (ii) forego payment of the Incremental Amount until the next interim or final fee application hearing, at which time the Court will consider and dispose of the Objection if requested by the parties.
- d. Each Professional may submit its first Monthly Fee Statement no earlier than August 15, 2009. This initial Monthly Fee Statement will cover the period from the Petition Date through the end of July 2009. Thereafter, the Professionals may file Monthly Fee Statements in the manner described above.
- e. At four-month intervals or such other intervals convenient to the Court (the “Interim Fee Period”), each of the Professionals may file with the Court and serve on the Notice Parties a request (each, an “Interim Fee Application”) for interim Court approval and allowance of the compensation and reimbursement of expenses sought by such Professional in its Monthly Fee Statements, including any holdbacks, filed during the Interim Fee Period, pursuant to section 331 of the Bankruptcy Code. Objections, if any, to the Interim Fee Application shall be filed and served upon the affected Professional and the Notice Parties so as to be received on or before the 20th day (or the next business day if such day is not a business day) following service of the applicable Interim Fee Application.
- f. The Debtors will request that the Court schedule a hearing on the Interim Fee Application at least once every four months or at such other intervals as the Court deems appropriate. If no Objections are pending and no

Additional Objections are timely filed, the Court may grant an Interim Fee Application without a hearing.

- g. Each Professional may file and serve its first Interim Fee Application on or before November 15, 2009. The first Interim Fee Application shall cover fees and expenses incurred from the Petition Date through and including the end of September 2009. Thereafter, each Professional may file and serve its Interim Fee Application on or before the 45th day following the end of each Interim Fee Period.
- h. The pendency of an Objection to payment of compensation or reimbursement of expenses will not disqualify a Professional from the future payment of compensation or reimbursement of expenses under the Compensation Procedures. Any Professional that fails to file a Monthly Fee Statement or an Interim Fee Application when due or permitted will be ineligible to receive further interim payments of fees or expenses under the Compensation Procedures until such time as a Monthly Fee Statement or Interim Fee Application is submitted by the Professional. There will be no other penalties for failing to file a Monthly Fee Statement or an Interim Fee Application in a timely manner.
- i. Neither (i) the payment of or the failure to pay, in whole or in part, monthly interim compensation and reimbursement of expenses under the Compensation Procedures nor (ii) the filing of or failure to file an Objection will bind any party in interest or the Court with respect to the final allowance of applications for compensation and reimbursement of expenses of Professionals. All fees and expenses paid to Professionals under the Compensation Procedures are subject to disgorgement until final allowance by the Court.

3. Each member of the Creditors' Committee is permitted to submit statements of expenses incurred in the performance of the duties of the committee (excluding third-party counsel expenses of individual committee members) and supporting vouchers to counsel for the Creditors' Committee, who will collect and submit the committee members' requests for reimbursement in accordance with the Compensation Procedures.

4. The Professionals shall only be required to serve the Interim Fee Applications and the final fee application on the Notice Parties, and that all other parties that have filed a notice of appearance with the clerk of this Court and requested notice of pleadings in the Chapter 11 Cases

shall be entitled to receive only notice of hearings on the Interim Fee Applications and final fee application.

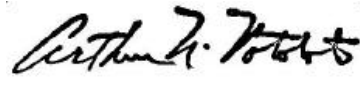
5. All notices given in accordance with the Compensation Procedures shall be deemed sufficient and adequate notice and in full compliance with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, and the Local Bankruptcy Rules.

6. The Debtors are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order.

7. All time periods set forth in this Order shall be calculated in accordance with Bankruptcy Rule 9006(a).

8. The Court retains jurisdiction with respect to all matters arising from or related to the implementation of this Order.

Dated: September 16, 2009
Providence, Rhode Island



Arthur N. Votolato
United States Bankruptcy Judge

Entered on Docket: 9/16/09