

INSTRUCTIONS:

1. Have insured's attorney complete Motion and Order and send to Express Premium Finance Co., LLC for approval prior to filing with court.
2. Express Premium Finance Co., LLC must also approve signed Order from Bankruptcy Court prior to funding loan.

Please call me if you have any questions, or need additional information.

SEND TO:

Matthew C. Price – President
Direct Phone 405-858-1331
E-mail: matt.price@expresspremium.com

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE _____

BK Case No.

IN RE:

Debtor/Debtor-In-Possession

MOTION OF DEBTOR FOR AUTHORITY TO ENTER INTO
INSURANCE PREMIUM FINANCE AGREEMENT
AND TO PROVIDE ADEQUATE PROTECTION

Now comes _____ (“Debtor”) Debtor and Debtor-in-Possession herein, by and through its Attorneys, makes its Motion for Authority to Enter into Insurance Premium Finance Agreement and to Provide Adequate Protection, and in support thereof, states as follows:

1. On _____, the Debtor filed its voluntary petition for relief under Chapter 11 of the Bankruptcy Code.

2. The Debtor is a _____ corporation that is operating its business and managing its financial affairs as Debtor-in-Possession. No Trustee, examiner or committee of unsecured creditors has been appointed to serve in this reorganization case.

3. The Debtor is operating from its facilities in _____. The Debtor provides _____.

4. The Debtor currently employs approximately _____ people while operating its business in the normal course.

5. To the extent Debtor provides _____, it is necessary to maintain adequate insurance coverage, among which, includes _____ insurance coverage.

6. The Debtor is prepared to execute a Commercial Premium Finance Agreement (“Premium Finance Agreement”) with EXPRESS PREMIUM FINANCE COMPANY, L.L.C. (“EXPRESS”) for the financing of the Debtor’s and insurance policies (“the Policies”) upon court approval. A true and correct copy of the Premium Finance Agreement is attached hereto as Exhibit “A”.

7. Pursuant to the Premium Finance Agreement, EXPRESS will provide financing to Debtor for the purchase of the Policies which are essential for the operation of Debtor’s business. Under the Premium Finance Agreement, the total premium amount is \$ and the total amount to be financed is \$. Under the Premium Finance Agreement, Debtor will become obligated to pay EXPRESS the sum of \$ in addition to a down payment that has already been paid in the amount of \$ and the balance in (#of) monthly installments of \$ each. The installment payments are due on the day of each month commencing on . As collateral to secure the repayment of the total of payments, any late charges, attorney’s fees and costs (Indebtedness) under the Premium Finance Agreement, Debtor is granting EXPRESS a security interest in, among other things, the unearned premiums of the Policies. The Premium Finance Agreement provides that the law of _____ [the state where the borrower/insured is located] governs the transaction.

8. Pursuant to the terms of the Premium Finance Agreement, Debtor is appointing EXPRESS as its attorney-in-fact with the irrevocable power to cancel the policies and collect the unearned premium in the event Debtor is in default of its obligations under the Premium Finance Agreement.

9. Debtor and EXPRESS have reached an agreement that the adequate protection appropriate for this situation would be as follows:

- a) Debtor be authorized and directed to timely make all payments due under the Premium Finance Agreement and EXPRESS be authorized to receive and apply such payments to Indebtedness owed by Debtor to EXPRESS as provided in the Premium Finance Agreement.
- b) If Debtor does not make any of the payments due under the Premium Finance Agreement as they become due, the automatic stay shall automatically lift to

enable EXPRESS and/or third parties, including insurance companies providing the coverage under the Policies, to take all steps necessary and appropriate to cancel the Policies, collect the collateral and apply such collateral to Indebtedness owed to EXPRESS by Debtor. In exercising such rights, EXPRESS and/or third parties shall comply with the notice and other relevant provisions of the Premium Finance Agreement.

10. Debtor believes that the terms of the Premium Finance Agreement are commercially fair and reasonable including the granting of a lien on the Policies to EXPRESS. Debtor is required to maintain adequate insurance coverage and without it, would be forced to cease operations. Debtor has been unable to obtain unsecured credit to fund the Policies.

11. The relief requested by this Motion is warranted and appropriate under the circumstances. Debtor submits that authorization of the Premium Finance Agreement will ensure that Debtor can continue necessary operations, and will not prejudice the legitimate interests of creditors and other parties in interest, including Debtor's secured creditors.

WHEREFORE, PREMISES CONSIDERED, Debtor respectfully requests that this Court enter an Order authorizing it to enter into the Premium Finance Agreement with EXPRESS, and the Debtor and EXPRESS be authorized and directed to take all actions necessary or appropriate to affect said agreement and for such other and granting such other further relief as is just and proper.

Debtor/Debtor-In-Possession

By: _____
One of its Attorneys

Debtor's Counsel

Exhibit "A"
(Premium Finance Agreement)

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE _____

IN RE:

BK Case No.

Debtor/Debtor-In-Possession

ORDER AUTHORIZING DEBTOR TO ENTER INTO INSURANCE PREMIUM FINANCE
AGREEMENT AND TO PROVIDE ADEQUATE PROTECTION

ON THIS DAY, came on for the consideration the Motion of _____ (“Debtor”) For Authority to Enter into Insurance Premium Finance Agreement and to Provide Adequate Protection (“Motion”) through which Debtor seeks the Court’s approval of the agreement and to provide adequate protection of the interests of EXPRESS PREMIUM FINANCE COMPANY, L.L.C. (“EXPRESS”) in the bankruptcy case and, it appearing to the Court that the operative facts as stipulated by the parties, are those appearing in Motion, it is hereby ORDERED THAT:

1. The Motion is granted.
2. Debtor is authorized and directed to:
 - a) enter into the premium finance agreement attached to the Motion as Exhibit “A” (the “Premium Finance Agreement”);
 - b) grant EXPRESS or its successor or assigns a first priority lien on and security interest in unearned premiums as described in the Premium Finance Agreement; and
 - c) timely make all payments due under the Premium Finance Agreement. EXPRESS is authorized to receive and apply such payments to the Indebtedness (as defined in the Motion) owed by Debtor to EXPRESS as provided in the Premium Finance Agreement.

3. Without limitation, the liens, security interests and rights in unearned premiums granted under the Premium Finance Agreement are senior to the lien of any DIP Lender in this Case and are senior to any claims under 11 U.S.C. §§ 503, 506(c) or 507(b).

4. If additional premiums become due to insurance companies under the policies financed under the Premium Finance Agreement, Debtor and EXPRESS or its successor or assigns are authorized to modify the Premium Finance Agreement as necessary to pay the additional premiums without the necessity of further hearing or order of this Court.

5. In the event Debtor does not make any of the payments under this Agreement or the Premium Finance Agreement as they become due, the automatic stay shall automatically lift to enable EXPRESS and or/third parties, including insurance companies providing the protection under the Policies, to take all steps necessary and appropriate to cancel the Policies, collect the collateral and apply such collateral to the Indebtedness owed to EXPRESS by Debtor.

6. EXPRESS, or any third party, including insurance companies providing the coverage under the Policies, exercising such rights shall comply with the notice provisions and other provisions of the Premium Finance Agreement.

7. The Premium Finance Agreement and the liens and security interests in the unearned premiums granted pursuant hereto shall continue in full force and effect and Indebtedness due under the Premium Finance Agreement shall remain due and owing notwithstanding: (i) the dismissal or closure of this Case, (ii) the discharge of Debtor, or (ii) the confirmation of a plan of reorganization.

UNITED STATES BANKRUPTCY JUDGE

Agreed as to form and consent:

ATTORNEYS FOR DEBTOR,

Exhibit "A"
(Premium Finance Agreement)