

U.S. BANKRUPTCY COURT  
NORTHERN DISTRICT OF TEXAS

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

ENTERED

AWANA MARSHALL, CLERK  
THE DATE OF ENTRY IS  
ON THE COURT'S DOCKET

\_\_\_\_\_  
In re )  
 )  
MIRANT CORPORATION, et al., )  
 )  
Debtors. )  
\_\_\_\_\_ )

Chapter 11 Case  
Case No. 03-46590(DML)11  
Jointly Administered

**ORDER (I) AUTHORIZING CONTINUED USE OF EXISTING  
(A) CASH MANAGEMENT SYSTEM, (B) BANK ACCOUNTS, AND  
(C) BUSINESS FORMS; (II) GRANTING INTERIM WAIVER OF INVESTMENT  
AND DEPOSIT REQUIREMENTS; AND (III) GRANTING RELATED RELIEF**

Upon the motion, dated July 14, 2003 (the "Motion"), of Mirant Corporation and its affiliated debtors (collectively, the "Debtors"), as debtors-in-possession, for an order authorizing, among other things, the continuation of the Debtors' cash management system on substantially the same basis as in effect prior to the commencement of the Debtors' chapter 11 cases, all as more fully set forth in the Motion; and upon consideration of the Affidavit of John W. Ragan in Support of First Day Motions and Applications sworn to on the 14th day of July, 2003; and it appearing that the Court has jurisdiction over this matter; and it appearing that due notice of the Motion has been provided as set forth in the Motion, and that no other or further notice need be provided; and it further appearing that the relief requested in the Motion is in the best interests of the Debtors and their estates and creditors; and upon all of the proceedings had before the Court; and after due deliberation and sufficient cause appearing therefor, it is

**ORDERED** that, all capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Motion; and it is further

**ORDERED** that, the Debtors are authorized to continue their customary intercompany accounting and cash management procedures in the ordinary course; provided,

however, that the Debtors shall maintain records of all such accounting in a manner such that all receipts, disbursements and intercompany transfers can be readily monitored and ascertained on a non-consolidated basis; and it is further

**ORDERED** that, the Debtors are authorized and empowered to: (a) designate, maintain and continue to use any and all Bank Accounts with the same account numbers, including, without limitation, the accounts identified in Exhibits "A" and "B" annexed to the Motion; and (b) treat the Bank Accounts for all purposes as accounts of the Debtors as debtors-in-possession; and it is further

**ORDERED** that, all banks at which the Bank Accounts are maintained are authorized and directed to continue to service and administer the Bank Accounts as accounts of the Debtors as debtors-in-possession; and it is further

**ORDERED** that, all banks maintaining the "Payroll Accounts" identified on Exhibit "B" are authorized and directed to receive, process, honor and pay all checks and drafts drawn on such Payroll Accounts, whether presented, drawn or issued before or after the Petition Date by the holders or makers thereof, as the case may be; provided, however, that sufficient funds, whether deposited prior or subsequent to the Petition Date, are in, or otherwise available to fund such account to cover and permit payment thereof; and it is further

**ORDERED** that, all banks with notice of this Order at which the Non-Payroll Accounts are maintained, including but not limited to such Non-Payroll Accounts identified on Exhibit "A" annexed to the Motion, are prohibited and enjoined from honoring or paying any and all checks and drafts drawn on the Non-Payroll Accounts or otherwise issued prior to the Petition Date; and it is further

**ORDERED** that, the Debtors shall serve a copy of this Order on all banks whose Bank Accounts are listed on Exhibits "A" and "B" to the Motion within three (3) business days of the entry of this Order; and it is further


**ORDERED** that, the Debtors are authorized to continue use of their existing business forms and stationary without alteration or change; and it is further

**ORDERED** that, the Debtors are authorized and empowered on an interim basis to continue to invest excess funds consistent with prior practice and the investment guidelines set forth in paragraph 16 of the Motion; provided, however, in the event that no party with standing interposes an objection to the foregoing relief with respect to investment of excess funds within thirty (30) days of the date hereof, the interim relief granted by this decretal paragraph shall become final without further order of the Court; provided, further, however, that if an objection is so interposed, the interim relief granted by this decretal paragraph shall continue until the Court rules upon such objection or orders otherwise; and it is further

**ORDERED** that, this Order shall be without prejudice to (a) the rights of the Debtors or any party in interest, including without limitation, the United States Trustee, to apply to the Court for authority to further modify the terms hereof on appropriate notice and motion, and (b) any issue pertaining to the substantive consolidation of the estates herein; and it is further

**ORDERED** that, notwithstanding anything contained in the decretal paragraphs of this Order to the contrary, to the extent this Order is inconsistent with any term or provision of any Court approved debtor-in-possession financing or any future order in respect of the same, such other documents or orders shall govern and control in all respects; and it is further

**ORDERED** that the Debtors shall keep accurate records of all payments made pursuant to this Order; and it is further

**ORDERED** that all intercompany transfers <sup>shall</sup>~~should~~ be recorded as intercompany  loans; and it is further

**ORDERED** that the provisions of this Order are subject to further review or amendment upon Order of this Court.

**JUL 15 2003**

  
UNITED STATES BANKRUPTCY JUDGE