

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF NEW YORK**

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In re:	:
	:
CHIYODA AMERICA, INC.,	: Case No. 09-15059 (AJG)
	: Chapter 11 Case
Debtor.	:
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**INTERIM ORDER PURSUANT TO SECTIONS 105(a), 363(c), 345(b) AND 364(a)  
OF THE BANKRUPTCY CODE AUTHORIZING DEBTOR TO (I) CONTINUE  
TO USE EXISTING CASH MANAGEMENT SYSTEM, (II) TO MAINTAIN  
EXISTING BANK ACCOUNTS AND BUSINESS FORMS, AND (III) WAIVE  
REQUIREMENTS OF SECTION 345(b) OF THE BANKRUPTCY CODE**

Upon the motion, dated August 19, 2009 (the “Motion”)<sup>1</sup> of Chiyoda America, Inc., debtor and debtor in possession (“Chiyoda”), pursuant to sections 105(a), 363(c), 345(b) and 364(a) of the Bankruptcy Code for (A) authorization to continue to use its existing cash management system (the “Cash Management System”) and to maintain existing bank accounts (the “Bank Accounts”) and business forms (the “Business Forms”), and (B) a waiver of section 345(b) of the Bankruptcy Code, as more fully described in the Motion; and upon consideration of the Declaration of Hiroshi Mizumoto pursuant to Local Bankruptcy Rule 1007-2; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334; and consideration of the Motion and the relief requested 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 due and proper notice of the Motion having been provided to (i) the U.S. Trustee for the Southern District of New York (the “U.S. Trustee”), (ii) counsel for

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

Chiyoda Gravure Corporation, and (iii) the creditors holding up to the 20 largest unsecured claims against Chiyoda's estate; and the Court having determined that the relief sought in the Motion is in the best interests of Chiyoda, its creditors and all parties in interest; and the Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor, it is

ORDERED that the Motion is granted to the extent provided herein; and it is further

ORDERED that Chiyoda is authorized and empowered, pursuant to sections 105(a) and 363(c)(1) of the Bankruptcy Code, to continue to manage its cash pursuant to the Cash Management System maintained by Chiyoda before the commencement of its chapter 11 case and under the terms of the Service Agreements (as defined below), and to collect, concentrate, and disburse cash in accordance with that Cash Management System as it may be amended in the ordinary course with the consent of Chiyoda's secured lenders; and it is further

ORDERED that Chiyoda is authorized to: (i) designate, maintain and continue to use any or all of its existing Bank Accounts, including but not limited to the Bank Accounts with those banks (the "Banks") listed on Exhibit A annexed hereto, in the names and with the account numbers existing immediately prior to the commencement of its chapter 11 case, (ii) deposit funds into (but with respect to National Penn Bank, only up to the amount of applicable FDIC insurance) and withdraw funds from such accounts by all usual means including, without limitation, checks, wire transfers, automated

transfers and other debits, and (iii) treat its prepetition Bank Accounts for all purposes as a debtor-in-possession account; and it is further

ORDERED that all Banks with whom Chiyoda maintains Bank Accounts are authorized to maintain, service, and administer the Bank Accounts and any other accounts opened postpetition in accordance with applicable non-bankruptcy law and in accordance with the service agreements and related documentation between Chiyoda and its respective Banks (the “Service Agreements”), as the same may be amended from time to time, including by lifting any administrative or debit freeze placed on any of the Bank Accounts as a consequence of the filing of the petitions commencing Chiyoda’s chapter 11 case; and it is further

ORDERED that unless otherwise ordered by this Court, no Bank shall honor or pay any check issued or dated prior to the date of the commencement of Chiyoda’s chapter 11 case (the “Commencement Date”); *provided, however*, that any such Bank may rely on the representations of Chiyoda with respect to whether any check or other transfer drawn or issued by Chiyoda prior to the Commencement Date should be honored pursuant to an Order of this Court, and such Bank shall not have any liability to any party for relying on such representations by Chiyoda as provided for herein; and it is further

ORDERED that Chiyoda is directed to maintain records of each and every transfer within the Cash Management System occurring postpetition to the same extent maintained by Chiyoda prior to the Commencement Date, such that all postpetition transfers and transactions shall be adequately and promptly documented in, and readily ascertainable from, the Chiyoda’s books and records; and it is further

ORDERED that Chiyoda's continued use of its Cash Management System shall be deemed to comply with section 345 of the Bankruptcy Code, and Chiyoda is relieved from the obligations pursuant to section 345(b) of the Bankruptcy Code to obtain a bond from any entity for any of the Bank Accounts but with respect to the business account located with National Penn Bank (but not including the payroll accounts), Debtor shall within the next thirty (30) days close the account and utilize the approved accounts with Wachovia Bank (n/k/a Wells Fargo Bank) or open a new account, if still required, with an authorized depository; and it is further

ORDERED, that nothing contained herein shall prevent Chiyoda from opening any additional bank accounts, or closing any existing Bank Account(s), as it may deem necessary and appropriate, and the Banks are authorized to honor the Chiyoda's requests to open or close, as the case may be, such Bank Accounts or additional bank accounts; and it is further

ORDERED that Chiyoda is authorized to use their existing Business Forms, including, check stock, *provided, however*, that within seven days after the Commencement Date or as soon as practicable thereafter, Chiyoda shall print "Debtor In Possession" and the chapter 11 case number under which the cases are being jointly administered on any new check stock; and it is further

ORDERED that Chiyoda is authorized and shall (i) pay undisputed prepetition amounts outstanding as of the date hereof, if any, owed to their Banks as service charges for the maintenance of the Cash Management System and (ii) reimburse the Banks for any claims arising, or chargebacks of deposits made, before or after the Commencement Date in connection with customer checks or other deposits into the Bank Accounts that

have been dishonored or returned for any reason, together with any fees and costs in connection therewith, to the same extent Chiyoda is responsible therefor by operation of non-bankruptcy law or under the terms of the Service Agreements with the Banks; and it is further

ORDERED that within two business days of the entry of this order, Chiyoda shall serve a copy of this order on the Banks; and it is further

ORDERED that notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion and the requirements of Bankruptcy Rules 4001(d) and 6004(a) are waived; and it is further

ORDERED that the Final Hearing is scheduled for **September 16, 2009 at 11:00 a.m.** in Courtroom 523 at the United States Bankruptcy Court for the Southern District of New York. On or before August 28, 2009, the Debtors shall serve, by United States mail, first-class postage prepaid, notice of the entry of this Interim Order and of the Final Hearing (the "Final Hearing Notice"), on: (a) the parties that were provided notice of the Interim Hearing; (b) any party that has filed, prior to such date, a request for notices with this Court; (c) counsel to any Statutory Committee(s), if appointed. The Final Hearing Notice shall state that any party in interest objecting to the entry of the proposed Final Order shall file written objections with the Clerk of the Court **no later than 5:00 p.m. on September 11, 2009**, which objections shall be served so that the same are received on or before such date and time by: (i) Blank Rome, LLP, The Chrysler Building, 405 Lexington Avenue, New York, New York 10174, Attention: Michael Z. Brownstein, and One Logan Square, 130 N. 18<sup>th</sup> Street, Philadelphia, Pennsylvania 19103, Attention: Joel C. Shapiro; (ii) Bingham McCutchen LLP, One State Street, Hartford, Connecticut

06103, Attention: Kate K. Simon, (iii) the U.S. Trustee; and (iv) counsel to any Statutory Committee, if appointed.

Dated: New York, NY  
August 25, 2009

**s/Arthur J. Gonzalez**

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United States Bankruptcy Judge

**EXHIBIT A**

**Chiyoda's Bank Accounts Chiyoda's Bank Accounts**

<b>Bank Name</b>	<b>Address</b>	<b>Account Type</b>	<b>Account Number</b>
Wachovia Bank, N.A	Wachovia Bank, N.A. Green Hill Office I-76 & Route 10 Reading, PA 19607	Main account for deposits, vendor payments (checks and wires), payroll direct deposits charges, ACH withdrawals by vendors, wire transfers, and lock box payments	2000812447820
Wachovia Bank, N.A	Wachovia Bank, N.A. Green Hill Office I-76 & Route 10 Reading, PA 19607	Money Market Account for surplus funds	2000018312225
National Penn Bank	National Penn Bank 3697 Main Street Morgantown, PA 19543	Business checking account	891-079-0
National Penn Bank	National Penn Bank 3697 Main Street Morgantown, PA 19543	Payroll checking account for employee non-direct deposit disbursements	891-085-5