

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re

NEW YORK CITY OFF-TRACK BETTING  
CORPORATION,

Debtor.<sup>1</sup>

Chapter 9

Case No. 09-17121 (MG)

**ORDER CONFIRMING THE PROTECTIONS OF SECTIONS 362, 922, 365 AND 904  
OF THE BANKRUPTCY CODE**

Upon consideration of the motion (the “**Motion**”)<sup>2</sup> for an order (the “**Order**”) to Confirm the Protections of Sections 362, 922, 365 and 904 of the Bankruptcy Code, filed by New York City Off-Track Betting Corporation (“**NYC OTB**”), the Court, finding that proper and adequate notice of the Motion has been given and that no other or further notice is necessary, and having determined that the relief requested in the Motion is appropriate and in the best interest of the parties in interest in this case,

It is hereby **ORDERED THAT:**

1. The Motion is GRANTED.
2. NYC OTB is authorized, by virtue of the filing of its petition for relief under chapter 9 of the Bankruptcy Code, to be afforded the protections of, inter alia, sections 362, 922, 365 and 904 of the Bankruptcy Code.

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<sup>1</sup> NYC OTB’s address is 1501 Broadway, New York, NY 10036. The Debtor’s tax identification number is 13-2664509.

<sup>2</sup> Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Motion.

3. In accordance with sections 362 and 922 of the Bankruptcy Code, and except as otherwise provided in section 362 of the Bankruptcy Code, all entities (including individuals, partnerships, corporations and foreign or domestic governmental units) and all those acting for or on their behalf, including sheriffs, marshals, constables and other or similar law enforcement officers and officials, are stayed, restrained and enjoined from:

- (a) commencing or continuing, including the issuance or employment of process, any judicial, administrative or other action or proceeding against NYC OTB or against an officer of NYC OTB that was or could have been commenced before the commencement of the chapter 9 case or to recover a claim against NYC OTB or an officer of NYC OTB that arose before the commencement of the chapter 9 case;
- (b) the enforcement, against NYC OTB or against property of NYC OTB, of a judgment obtained before the commencement of the chapter 9 case;
- (c) any act to obtain possession of property of or from NYC OTB or of property from NYC OTB or to exercise control over property of NYC OTB;
- (d) any act to create, perfect or enforce any lien against property of NYC OTB;
- (e) any act to collect, assess or recover a claim against NYC OTB or against an officer of NYC OTB that arose before the commencement of the chapter 9 case; or

- (f) the setoff of any debt owing to NYC OTB that arose before the commencement of the chapter 9 case against any claim against NYC OTB.

4. In accordance with and to the extent provided in section 365 of the Bankruptcy Code, all entities (including individuals, partnerships, corporations and foreign or domestic governmental units), and all those acting for or on their behalf are hereby prohibited from modifying or terminating any executory contract or unexpired lease of NYC OTB, or any right or obligation under such contract or lease, at any time after the commencement of NYC OTB's chapter 9 case solely because of a provision in such contract or lease that is conditioned on:

- (a) the insolvency or financial condition of NYC OTB at any time before the closing of the chapter 9 case; or
- (b) the commencement of NYC OTB's chapter 9 case.

5. In accordance with and to the extent provided in sections 362 and 365 of the Bankruptcy Code, all parties to any executory contracts or unexpired leases with NYC OTB shall continue to perform their obligations under such contracts or leases until such contracts or leases are assumed or rejected by NYC OTB or otherwise expires by their own terms.

6. In accordance with section 904 of the Bankruptcy Code, this Court is prohibited from issuing any stay, order, or decree, in this chapter 9 case or otherwise that would interfere with (a) any of the political or governmental powers of NYC OTB; (b) any of the property or revenues of NYC OTB, or (c) NYC OTB's use or enjoyment of any income-producing property, unless NYC OTB consents or the plan so provides.

7. The terms of this Order shall be effective and enforceable immediately upon its entry, NYC OTB is not subject to any stay in the implementation, enforcement or realization of

the relief granted in this Order, and NYC OTB may, in its discretion and without further delay, take any action and perform any act authorized under this Order.

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

9. Compliance with Local Rule 9013-1(b) in connection with the Motion is excused.

Dated: New York, New York  
December 9, 2009

/s/ Martin Glenn  
UNITED STATES BANKRUPTCY JUDGE