

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

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In re : Chapter 11
 :
RathGibson, Inc., et al.,¹ : Case No. 09-12452 (CSS)
 :
 Debtors. : Jointly Administered
 :
 : Ref. Docket No. 6
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ORDER AUTHORIZING: (A) CONTINUED USE OF THE DEBTORS' CASH MANAGEMENT SYSTEM AND PROCEDURES; (B) MAINTENANCE AND CONTINUED USE OF EXISTING BANK ACCOUNTS; (C) WAIVER OF CERTAIN OPERATING GUIDELINES RELATING TO BANK ACCOUNTS; (D) WAIVER OF THE REQUIREMENTS OF SECTION 345 OF THE BANKRUPTCY CODE ON AN INTERIM BASIS; AND (E) CONTINUATION OF INTERCOMPANY TRANSACTIONS AND ACCORDING ADMINISTRATIVE EXPENSE STATUS TO CLAIMS FOR SUCH TRANSACTIONS

Upon the motion (the "Motion") of the debtors and debtors in possession in the above-captioned cases (collectively, the "Debtors") for an order, pursuant to sections 105(a), 345, 363, 364 and 503 of title 11 of the United States Code (the "Bankruptcy Code"), Rule 6003 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), and Rule 2015-2 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Code for the District of Delaware (the "Local Rules"), authorizing: (i) the continued use of the Debtors' cash management system and procedures (the "Cash Management System"); (ii) maintenance and continued use of their existing bank accounts; (iii) a waiver of certain operating guidelines relating to bank accounts; (iv) waiver of the requirements of section 345(b) of the Bankruptcy Code on an interim basis and on a final basis on the terms set forth in the Motion; and (v)

¹ The last four digits of the taxpayer identification numbers of the Debtors follow in parentheses: (i) Greenville Tube Company (2689); (ii) RathGibson, Inc. (3283); (iii) RG Tube Holdings LLC (4080); and (iv) RGCH Holdings Corp. (9683). The Debtors' executive headquarters' address is 475 Half Day Road, Suite 210, Lincolnshire, Illinois 60069.

continuation of intercompany transactions and according administrative expense status to claims for such transactions; and upon the Declaration of Jon M. Smith in Support of Chapter 11 Petitions and First Day Pleadings; and due and sufficient notice of the Motion having been given; and it appearing that no other or further notice need be provided; and it appearing that the relief requested by this Motion is in the best interests of these estates, their creditors, and other parties in interest; and after due deliberation and sufficient cause appearing therefor, it is hereby

ORDERED, ADJUDGED, AND DECREED that:

1. The Motion is granted.
2. Capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Motion.
3. Nothing in this Order shall be deemed to alter any provision or obligation of the Debtors under their Secured Super-Priority Debtor-In-Possession Multiple Draw Term Loan Agreement (the "DIP Facility") or any order of this Court approving or authorizing the Debtors to enter into the DIP Facility and related documents (collectively, the "DIP Documents"). In the event of any conflict between this Order and the DIP Documents, the terms of the DIP Documents shall govern.
4. Subject to the terms of the DIP Facility, the Debtors are authorized and empowered to continue to manage their cash pursuant to the Cash Management System maintained by the Debtors prior to the commencement of these chapter 11 cases and to collect and disburse cash in accordance with the Cash Management System.
5. The requirements of the U.S. Trustee Guidelines that the Debtors close all existing bank accounts and open new debtor in possession accounts are hereby waived. Further,

the requirements of the U.S. Trustee Guidelines that the Debtors establish specific bank accounts for tax payments are hereby waived.

6. The Debtors may disburse funds by checks, drafts, wires, debits, ACH transfers or by any other means.

7. The Debtors are authorized to use their checks, substantially in the forms existing immediately prior to the Petition Date, without reference to their status as debtors in possession; provided, however, in the event that the Debtors need to purchase new check stock during the pendency of these chapter 11 cases, such check stock will include a legend referring to the Debtors as "Debtors in Possession" or "DIP."

8. The Debtors are authorized to continue to invest and deposit funds in the Bank Accounts in accordance with their prepetition practices, without the need for a bond or other collateral as required by section 345(b) of the Bankruptcy Code, notwithstanding that this practice may not strictly comply with the requirements of section 345(b) of the Bankruptcy Code, and that the entities with which the Debtors' money is invested shall be excused from compliance with the requirements of section 345(b) of the Bankruptcy Code for a period of forty-five (45) days, without prejudice to the Debtors' right to seek a further interim waiver or final waiver upon final hearing.

9. Subject to terms of the immediately preceding paragraph, all applicable Banks and other financial institutions are authorized to accept and hold or invest funds, at the Debtors' direction, in accordance with the Debtors' prepetition investment practices.

10. The Banks where the Debtors maintain the Bank Accounts are authorized and directed to continue to service and administer the Bank Accounts as accounts of the Debtors as debtors in possession without interruption and in the usual and ordinary course, and to receive,

process and honor and pay any and all checks, drafts, wires or ACH transfers issued or initiated by the Debtors, and drawn on the Bank Accounts, after the Petition Date by the holders or makers thereof, as the case may be, provided there are sufficient funds, whether deposited prior or subsequent to the Petition Date, in the requisite Bank Account, or otherwise available to cover and permit payment thereof.

11. The Banks shall not honor any request by a non-Debtor to sweep funds from the Bank Accounts, absent further order of this Court.

12. All Banks where the Debtors maintain Bank Accounts are hereby authorized to: (a) continue to service and administer the Bank Accounts in the manner maintained prior to the Petition Date, without interruption, in the usual and ordinary course; and (b) to receive, process and honor and pay any and all checks, drafts, wires or ACH transfers issued or initiated by the Debtors, and drawn on the Bank Accounts, by the holders or makers thereof, as the case may be; provided, however, that any check drawn or issued by the Debtors before the Petition Date may be honored by any bank only if specifically authorized by order of this Court.

13. Except for those checks that may be honored and paid to comply with any order(s) of this Court authorizing payment of certain prepetition claims, no checks or drafts issued on the bank accounts before the Petition Date but presented for payment after the Petition Date shall be honored or paid.

14. Notwithstanding any other provision of this Order, no Bank that honors a prepetition check or other item drawn on any account that is the subject of this Order: (a) at the direction of the Debtors; (b) in a good faith belief that the Court has authorized such prepetition check or item; or (c) as the result of a good faith error made despite implementation of

reasonable item handling procedures, shall be deemed to be liable to the Debtors or their estates or otherwise in violation of this Order.

15. For Banks that are a party to a Uniform Depository Agreement with the Office of the United States Trustee for the District of Delaware (the "U.S. Trustee"), within fifteen (15) days from the date of entry of this Order, the Debtors shall (a) contact each Bank, (b) provide the Bank with each of the Debtors' employer identification numbers, and (c) identify each of their accounts held at such banks as being held by a debtor in possession.

16. For Banks that are not party to a Uniform Depository Agreement with the U.S. Trustee, the Debtors shall use their good-faith efforts to cause the Bank to execute a Uniform Depository Agreement in a form prescribed by the U.S. Trustee within forty-five (45) days of the date of entry of this Order.

17. Intercompany Claims are hereby granted superpriority expense status pursuant to sections 503(b)(1) and 364(b) of the Bankruptcy Code, subject only to liens granted to the Debtors' prepetition secured lenders as adequate protection for the use of cash claimed as collateral, prior to any payoff thereof, liens granted to the Debtors' postpetition secured lenders and other claims granted superpriority administrative expense status pursuant to orders of this Court.

18. The Debtors are authorized to continue their prepetition practices with respect to transfers of funds to the Foreign Subs.

19. The Debtors shall record the consolidated balances of each of their Bank Accounts so that all postpetition transfers and transactions respecting such Bank Accounts shall be adequately and promptly documented in, and readily ascertainable from, their books and

records, to the same extent maintained by the Debtors prior to the commencement of these chapter 11 cases.

20. Nothing contained herein shall prevent the Debtors from opening any additional bank accounts, or closing any existing Bank Accounts, as they may deem necessary and appropriate, and the Banks are authorized to honor the Debtors request to open or close, as applicable, such Bank Accounts or other bank accounts, and the Debtors shall provide notice of same in their monthly operating report filed in these cases.

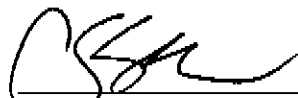
21. As promptly as possible, but in no event later than five (5) business days after entry of this Order, the Debtors shall serve a copy of this Order on all Banks whose Bank Accounts are listed on Exhibit A attached to the Motion.

22. The requirements set forth in Rule 6003(b) of the Federal Rules of Bankruptcy Procedure are satisfied by the contents of the Motion.

23. Notwithstanding any Bankruptcy Rule to the contrary, this Order shall be immediately effective and enforceable upon its entry.

24. This Court shall retain jurisdiction with respect to all matters arising from or related to the implementation or interpretation of this Order.

Dated: Wilmington, Delaware
July 14, 2009



CHRISTOPHER S. SONTCHI
UNITED STATES BANKRUPTCY JUDGE