

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF INDIANA
INDIANAPOLIS DIVISION

IN RE:)
)
RED TOP RENTALS, INC.,) CAUSE NO: 09-05229-JKC-11
)
DEBTOR.)
_____)

**ORDER ESTABLISHING PROCEDURES
FOR INTERIM COMPENSATION
AND REIMBURSEMENT OF
EXPENSES OF PROFESSIONALS**

This matter comes before the Court upon the Debtor's Motion for the Establishment of Procedures for the Interim Compensation and Reimbursement of Expenses of Professionals (the

“Motion”).

The Court, after consideration of the Motion, and finding and concluding that good cause exists for the granting of the Motion, and that the proposed procedures for interim compensation are reasonable and necessary, hereby

ORDERS that:

1. Except as may otherwise be provided in later Court orders authorizing the retention of specific professionals, all professionals in this case may seek interim compensation in accordance with the following procedures:

A. On or before the fifteenth day following the month for which compensation is sought (the “Monthly Statement Date”), each professional will submit a detailed monthly invoice for such month to each of the following:

- i. Debtor
- ii. U.S. Trustee
- iii. Counsel to the Creditor’s Committee, if any
- iv. Appearing Counsel (if they request such statement)

B. Each person identified in Paragraph 1.A. above will have five business days after the Monthly Statement Date to review the statement. At the expiration of that period, the Debtor shall promptly deliver eighty percent of the fees and one hundred percent of the expenses identified in each monthly statement, except as to fees or expenses for which an objection has been interposed by one of those parties, as provided in Paragraph 1.C. below. Debtor shall escrow the other twenty percent of fees for payment on court order.

C. In the event that any such party has an objection to the compensation or reimbursement sought in a particular statement, that party shall, within five days of the Monthly Statement Date, serve upon the professional whose statement is objected to, a

written "Notice of Objection to Fee Statement," setting forth the precise nature of the objection and the amount at issue. Thereafter, the objecting party and the professional whose statement is objected to shall attempt to reach an agreement regarding the correct payment to be made. If the parties are unable to reach an agreement on the objection within ten days after receipt thereof, the objecting party may file its objection and serve on the parties identified above and the Court shall consider and dispose of the objection at the next interim fee hearing, or at such earlier time as may be set by the Court upon motion by any party of interest. Notwithstanding any such objection, the Debtor shall pay promptly the appropriate percentage of fees and disbursement that are not the subject of a notice of objection.

D. The failure by any party to object to a monthly statement shall not prejudice such party from filing an objection to an interim or final fee application.

2. All interim payments are subject to the Court's approval as part of the interim and final fee application process.

3. Approximately every four months, each of the professionals shall file with the Court an application for approval of interim compensation and allowance of expenses, pursuant to Bankruptcy Code §331. The first such application shall be filed on or before August 20, 2009, and shall cover the period from the commencement of this case through July 31, 2009.

4. Debtor's counsel shall coordinate with the other professionals to consolidate notices of interim fee applications and hearings thereon.

5. Notice of the Motion was effective and appropriate under all the circumstances and any further notice requirements are waived.

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Requested by:

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