UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY
Caption in compliance with D.N.J. LBR 9004-2(c)

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In re:	Chapter 11
REVEL AC, INC., et al.,	Case No. 14-22654 (GMB)
Debtors.[1]	Joint Administration Requested

DEBTORS' MOTION FOR ENTRY OF AN ORDER (I) AUTHORIZING THE DEBTORS TO (A) MAINTAIN INSURANCE PROGRAM, (B) PAY INSURANCE PREMIUMS IN THE ORDINARY COURSE AND (C) PAY ALL OBLIGATIONS ASSOCIATED THEREWITH; AND (II) PREVENTING INSURANCE COMPANIES FROM GIVING ANY NOTICE OF TERMINATION OR OTHERWISE MODIFYING

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[1] The Debtors in these chapter 11 cases, along with the last four digits of each debtor's federal tax identification number, are: Revel AC, Inc. (3856), Revel AC, LLC (4456), Revel Atlantic City, LLC (9513), Revel Entertainment Group, LLC (2321), NB Acquisition, LLC (9387) and SI LLC (3856). The location of the Debtors' corporate headquarters is 500 Boardwalk, Atlantic City, New Jersey 08401.

ANY INSURANCE POLICY WITHOUT OBTAINING RELIEF FROM THE AUTOMATIC STAY

Revel AC, Inc. and its affiliated debtors and debtors in possession (collectively, the "Debtors") in the above-captioned chapter 11 cases (the "Chapter 11 Cases") hereby file this motion (the "Motion") pursuant to sections 105, 361, 362, 363 and 364 of title 11 of the United States Code, 11 U.S.C. §§ 101, et seq. (the "Bankruptcy Code") and the UST Guidelines (defined below) for entry of an order (i) authorizing the Debtors to (a) maintain insurance coverage levels required under their corporate risk program, including authority to revise, extend, supplement, renew or change insurance coverage as needed, (b) pay insurance premiums and self-insured retentions in the ordinary course of business and (c) pay any prepetition and postpetition obligations associated therewith; and (ii) preventing insurance companies from giving any notice of termination or otherwise modifying or cancelling any insurance policies without first obtaining relief from the automatic stay imposed by section 362 of the Bankruptcy Code. In support of the Motion, the Debtors submit the Declaration of Shaun Martin in Support of First Day Motions and Applications (the "Martin Declaration")[2] filed contemporaneously herewith and incorporated herein by reference, and respectfully represent as follows:

Background

A. Overview

1. The Debtors own and operate a state of the art resort facility unlike any other in Atlantic City, New Jersey. The Debtors' facility consists of 6.2 million square feet, located on approximately 20 acres with 820 feet of boardwalk frontage, and features the tallest building in Atlantic City, the Revel hotel, a sleek 47-story, 710-foot high tower. The Debtors'

[2] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Martin Declaration.

130,000 square foot casino features 110 table games and approximately 2,300 slot machines. The Debtors employ approximately 3,140 employees to operate the Revel facility. Additionally, the Debtors' retail, food and beverage partners employ hundreds of employees who also work in the Debtors' facility.

2. On June 19, 2014 (the "Petition Date"), each of the Debtors filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code, thereby commencing these Chapter 11 Cases. The Debtors continue to operate their business and manage their property as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

3. To date, no official committee or examiner has been appointed by the Office of the United States Trustee in these Chapter 11 Cases.

4. Additional background facts on the Debtors, including an overview of the Debtors' business, information on the Debtors' debt structure and information on the events leading up to the Chapter 11 Cases are contained in the Martin Declaration.

B. <u>The Insurance Policies</u>

(i) The Debtors' Third Party Insurance Policies

5. The Debtors maintain twenty-one insurance policies that are administered by several third-party insurance carriers (collectively, the "Insurance Carriers"). Collectively, these policies provide coverage for, among other things: (a) general commercial liability; (b) workers' compensation liability; (c) excess umbrella liability; (d) automobile; (e) aviation; (f) director and officer fiduciary; (g) director and officer excess liability; (h) employment practices liability; and (i) property (collectively, and including any new or similar policies entered into by the Debtors upon expiration, the "Insurance Policies"). A schedule of the Insurance Policies is attached hereto as Exhibit "A" and incorporated herein by reference. Continuation of the Insurance Policies is essential to the preservation of the value of the Debtors'

business, properties and assets. Moreover, in many cases, coverage provided by the Insurance Policies is required by the regulations, laws and contracts that govern the Debtors' commercial activities.

6. As set forth in Exhibit "A", most of the Debtors' Insurance Policies will expire between July 1, 2014 through October 3, 2019. It is critical that the Debtors continue to carry the necessary insurance coverage to operate their business. As a result, the Debtors are in the process of negotiating renewals, extensions and/or entries into new insurance policies with respect to the expiring Insurance Policies. The Debtors seek the authority to renew, modify, extend or enter into new Insurance Policies (collectively, the "New Insurance Policies") on a postpetition basis in the ordinary course of business.

7. In certain instances, the Debtors pay premiums for their insurance policies in full upfront (the "Non-Financed Premiums"). Because it is not economically advantageous for the Debtors to consistently pay premiums and certain fees associated with the Insurance Policies in full up front, the Debtors have financed certain of the premiums and set up installment payment programs with certain of the Insurance Carriers (the "Financing Arrangements") or through third-party vendors. Under the Financing Arrangements, the Debtors pay a portion of the premiums up front (the "Upfront Premium Payments") and the remainder over a nine-month period (the "Continuing Premium Payments"). The total cost of the Insurance Policies for the previous 12 months is approximately $7.1 million, $4.5 million of which is paid through Financing Arrangements. As of the Petition Date, the outstanding amount owed under the prepetition Insurance Policies is approximately $1.02 million.

8. To ensure continued insurance coverage in the ordinary course of the Debtors' business, the Debtors seek the authority to enter into new Financing Arrangements with the Insurance Carriers in connection with the New Insurance Policies, including making any

Upfront Premium Payments or Continuing Premium Payments that may come due during the course of these Chapter 11 Cases. Alternatively, to the extent that the Debtors do not enter into a Financing Arrangement with respect to the New Insurance Policies, the Debtors seek to pay any Non-Financed Premiums associated with the New Insurance Policies on a postpetition basis in the ordinary course of business.

(ii) The Debtors' Self-Insured Retentions

9. The Debtors maintain a self-insured retention of $350,000 per claim with respect to workers' compensation insurance and a self-insured retention of $150,000 per claim with respect to general commercial liability insurance (the "Self-Insured Retentions"). The Debtors maintain a $1.9 million letter of credit as collateral for the Self-Insured Retentions.

10. To ease the Debtors' administrative burden, the Debtors' workers' compensation insurance is administered by Amerihealth Casualty ("Amerihealth"). The Debtors pay Amerihealth monthly in arrears (by the 15th of each month) for the paid losses under the workers' compensation claim (the "WC Paid Losses") up to the self-insured retention amount of $300,000. In addition to administering the plan, Amerihealth pays the portion of the workers' compensation claim in excess of $300,000 per claim, for which the Debtors pay Amerihealth a premium, as outlined above. The average amount of the WC Paid Losses each month is between $50,000 and $60,000; however, in the ordinary course of business, the Debtors reserve additional funds based on the likely outcome of the pending workers' compensation claims. As of the Petition Date, the Debtors have reserved approximately $1.64 million on account of accrued and unpaid WC Paid Losses. The Debtors seek authority to pay the WC Paid Losses as such amounts come due on a postpetition basis, including any amounts accrued and unpaid as of the Petition Date, in the ordinary course of business.

11. Additionally, the Debtors pay Amerihealth monthly 5% administration fees (the "WC Administration Fees") based on the amount of the WC Paid Losses during each month. The Debtors seek authority to continue paying the associated WC Administration Fee, including any amounts accrued and unpaid as of the Petition Date, in the ordinary course of business.

12. The Debtors' self-insured retention for general commercial liability insurance is also self-administered. The Debtors pay directly for the general commercial liability losses as they are incurred (the "GL Losses") up to the self-insured retention amount of $150,000. Chubb Custom Market Inc. ("Chubb") pays the portion of the general commercial liability claim in excess of $150,000 per claim but less than $1,000,000 per claim, for which the Debtors pay Chubb a premium, as outlined above. Additionally, the Debtors have an excess general commercial liability policy with National Specialty Insurance Company for up to $300,000,000.

13. The average monthly amount of the GL Losses is approximately $50,000. As of the Petition Date, the Debtors have reserved approximately $425,000 on account of accrued and unpaid GL Losses, and estimate that the GL Losses for the month of May will be approximately $25,000. The Debtors seek authority to pay the GL Losses as such amounts come due on a postpetition basis in the ordinary course of business.

(iii) The Debtors' Insurance Broker

14. In connection with the Insurance Policies, Marsh USA Inc., a third-party insurance broker (the "Insurance Broker"), assists the Debtors in obtaining comprehensive insurance coverage in the most cost-effective manner.

15. In connection therewith, the Debtors are liable for certain fees associated with obtaining such coverage. Specifically, the Insurance Broker earns annual fees of

approximately $300,000 (the "Broker Fees") for obtaining certain Insurance Policies and is paid pursuant to the Financing Arrangements. The Insurance Broker is also compensated through commissions from the insurance provider for procuring certain other types of insurance. The Broker Fees are paid as part of the Continuing Premium Payments under the Financing Arrangements. The Debtors seek authority to continue utilizing the Insurance Broker in the ordinary course of business and to pay any postpetition Broker Fees in the ordinary course of business.

Jurisdiction

16. This Court has jurisdiction to consider this matter pursuant to 28 U.S.C. §§157 and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b). Venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

Relief Requested

17. By this Motion, pursuant to sections 105, 361, 362, 363 and 364 of the Bankruptcy Code, the Debtors respectfully request authorization to (i) maintain insurance coverage levels and self-insured retention levels required under their corporate risk program, including authority to revise, extend, supplement, renew, supplement or change insurance coverage as needed and (ii) pay any prepetition and postpetition obligations associated therewith, including obligations under the Financing Arrangements (the "Insurance Obligations").

18. In addition, by this Motion, the Debtors respectfully request an order preventing Insurance Carriers from giving any notice of termination or otherwise modifying or cancelling any Insurance Policies without obtaining relief from the automatic stay.

Basis for Relief

A. Doctrine of Necessity

19. The Debtors submit that payment of premiums due with respect to the Insurance Policies is appropriate pursuant to sections 105(a) and 363(b) of the Bankruptcy Code, as well as the "necessity of payment" doctrine. Section 363 of the Bankruptcy Code provides that "[t]he trustee, after notice and a hearing, may use, sell, or lease, other than in the ordinary course of business, property of the estate . . . ." 11 U.S.C. § 363(b)(1). Under this section, a court may authorize a debtor to pay certain prepetition claims. See, e.g., In re Ionosphere Clubs, Inc., 98 B.R. 174, 175 (Bankr. S.D.N.Y. 1989). In order to do so, "the debtor must articulate some business justification, other than the mere appeasement of major creditors[.]" Id. As set forth below, the Debtors can easily articulate a sound business justification for payment of the premiums related to the Insurance Policies.

20. Pursuant to section 105(a) of the Bankruptcy Code, "[t]he court may issue any order, process, or judgment that is necessary or appropriate to carry out the provisions of this title." 11 U.S.C. § 105(a). Under the doctrine of necessity, a bankruptcy court may exercise its equity powers under section 105(a) to authorize a debtor to pay certain critical prepetition claims, even though such payment is not explicitly authorized under the Bankruptcy Code. See, e.g., In re Just for Feet, Inc., 242 B.R. 821, 824 (D. Del. 1999) (bankruptcy courts may exercise equity powers to authorize payment of prepetition debt where such payment is necessary to preserve the going concern value of a debtor's business); Ionosphere Clubs, 98 B.R. at 175 (section 105 empowers bankruptcy courts to authorize payment of prepetition debt "when such payment is needed to facilitate the rehabilitation of the debtor").

21. To the extent there has been reluctance to rely solely on section 105(a) or the doctrine of necessity, several courts have authorized payment of critical prepetition claims, or

implied that such authority would be granted, by relying on section 105(a) in conjunction with other sections of the Bankruptcy Code. See, e.g., In re Tropical Sportswear Int'l Corp., 320 B.R. 15, 19-20 (Bankr. M.D. Fla. 2005) (acknowledging that in certain circumstances section 363(b)(1) might authorize payment of prepetition claims if it was shown that such payment would "enable a successful reorganization and make even the disfavored creditors better off"); In re CoServ, L.L.C., 273 B.R. 487, 497 (Bankr. N.D. Tex. 2002) (noting that the preplan satisfaction of prepetition claims may be necessary to satisfy a debtor's fiduciary duties under sections 1106 and 1107 of the Bankruptcy Code).

22. As debtors in possession under sections 1107(a) and 1108 of the Bankruptcy Code, the Debtors are fiduciaries with a "duty to maximize the value of the bankruptcy estate[s]." Official Comm. of Unsecured Creditors of Cybergenics Corp. ex rel. Cybergenics Corp. v. Chinery, 330 F.3d 548, 573 (3d Cir. 2003). "The debtor-in-possession's fiduciary duty to maximize includes the 'duty to protect and conserve property in its possession for the benefit of creditors.'" In re Mushroom Transp. Co., Inc., 382 F.3d 325, 339 (3d Cir. 2004) (citing In re Marvel Entm't Grp., Inc., 140 F.3d 463, 474 (3d Cir. 1998)). Some courts have noted that there are instances in which a debtor can fulfill this fiduciary duty "only . . . by the preplan satisfaction of a prepetition claim." CoServ, 273 B.R. at 497. The CoServ court specifically noted that the preplan satisfaction of prepetition claims would be a valid exercise of the debtor's fiduciary duty when the payment "is the only means to effect a substantial enhancement of the estate . . . ." Id.

23. Recognizing the necessity of preserving the value of the Debtors' estates by the maintenance of insurance coverage, the operating guidelines for chapter 11 cases established by the Office of the United States (the "UST Guidelines") require debtors to maintain insurance coverage throughout their chapter 11 proceedings.

24. It is critical that the Debtors maintain their Insurance Policies and renew or enter into the New Insurance Policies, as applicable, in order to provide a comprehensive range of coverage that protects their business and property. The insurance coverage provided under the Insurance Policies is essential to the continued operations of the Debtors, and some of the Insurance Policies are required by various state and federal regulations and by contracts that govern the Debtors' business. Disruption of the Debtors' insurance coverage would expose the Debtors to serious risks, including: (a) the incurrence of direct liability for the payment of claims that otherwise would have been payable by the Insurance Carriers; (b) the occurrence of material costs and other losses that would have otherwise been reimbursed by the Insurance Carriers; (c) the loss of good-standing certification to conduct business in states that require the Debtors to maintain certain levels of insurance coverage; (d) the inability to obtain similar types of insurance coverage; and (e) the incurrence of higher costs for obtaining new insurance coverage. Granting the relief requested herein would avoid these consequences and would allow the Debtors' business operations to continue without interruption during the chapter 11 process.

25. Further, if the Debtors are unable to pay the premiums necessary to maintain the Insurance Policies, they may be unable to find alternative insurance carriers willing to offer them similar insurance at a competitive price. While the Debtors question the right of any insurer to terminate the Insurance Policies for non-payment of premiums, any litigation associated with such alleged termination would be contested, and thus, very costly to the Debtors' estates.

26. The Debtors represent that they have sufficient availability of funds to pay the amounts described herein in the ordinary course of business by virtue of cash reserves, expected cash flows from ongoing business operations and anticipated access to debtor in possession financing. Also, under the Debtors' existing cash management system, the Debtors

represent that checks or wire transfer requests can be readily identified as relating to an authorized payment of the Insurance Obligations. Accordingly, the Debtors believe that checks or wire transfer requests, other than those relating to authorized payments, will not be honored inadvertently and that all applicable financial institutions should be authorized, when requested by the Debtors, to receive, process, honor and pay any and all checks or wire transfer requests with respect to the Insurance Obligations.

B. The Automatic Stay

27. The Debtors also request that the Court prevent the Insurance Carriers from giving any notice of termination or otherwise modifying or canceling any Insurance Policies without obtaining relief from the automatic stay imposed by section 362 of the Bankruptcy Code. The purpose of this relief is to aid in the administration of the Debtors' bankruptcy cases and to preserve the value of the business operations. The Debtors' Insurance Carriers may be unfamiliar with the protections afforded chapter 11 debtors under section 362 of the Bankruptcy Code, and thus, an order of this Court affirming these protections would help avoid costly and unnecessary litigation.

28. As a result of the commencement of the Debtors' Chapter 11 Cases, and by operation of law pursuant to section 362 of the Bankruptcy Code, the automatic stay prevents all persons from, inter alia, (a) commencing or continuing any judicial, administrative or other proceeding against the Debtors, (b) taking any action to exercise control over property of the estates or (c) taking any action to collect, assess or recover a claim against the Debtors that arose before the commencement of such cases. See 11 U.S.C. § 362(a).

29. The appropriate procedure for obtaining Court approval of termination under an insurance policy is to seek relief from the automatic stay under the provisions of section

362(d)(1) of the Bankruptcy Code, which require the Court to grant relief for "cause." In re Adana Mortg. Bankers, Inc., 12 B.R. 983, 988 (Bankr. N.D. Ga. 1980).

30. The injunctions contained in section 362 of the Bankruptcy Code are self-executing and constitute fundamental debtor protections, which, in combination with other provisions of the Bankruptcy Code, provide the Debtors with the "breathing spell" that is essential to the Debtors' ability to reorganize. See, e.g., Mar. Elec. Co., Inc. v. United Jersey Bank, 959 F.2d 1194, 1204 (3d Cir. 1991).

31. As fundamental as the foregoing protections may be, and notwithstanding that they arise as a matter of law upon commencement of a chapter 11 case, not all parties affected or potentially affected by the commencement of a chapter 11 case are aware of the Bankruptcy Code provisions or cognizant of their significance and impact. Experience has shown that it is often necessary to advise third parties of the existence and effect of section 362 of the Bankruptcy Code and, occasionally, it is necessary to commence proceedings in the bankruptcy court to enforce the protections contained therein.

32. The Debtors submit that this Court has ample authority to grant the relief sought herein. Under section 105(a) of the Bankruptcy Code, "the Court may issue any order, process, or judgment that is necessary or appropriate to carry out the provisions of this title." 11 U.S.C. § 105(a). The purpose of section 105(a) is "to assure the bankruptcy courts power to take whatever action is appropriate or necessary in aid of the exercise of their jurisdiction." 2 Collier on Bankruptcy ¶ 105.01 (Alan N. Resnick & Henry J. Sommer eds., 16th ed). This is consistent with the broad equitable authority of the bankruptcy courts. See, e.g., United States v. Energy Res. Co., 495 U.S. 545, 549 (1990).

33. Accordingly, the Debtors believe that under the circumstances of these Chapter 11 Cases, entry of the proposed order, which incorporates a restatement of the applicable

provisions of section 362 of the Bankruptcy Code, would help protect the Debtors from violations of these crucial provisions by Insurance Carriers. It would also spare the Debtors from the burden and expense of commencing proceedings to enforce the Bankruptcy Code. Accordingly, an order entered by this Court enforcing the automatic stay may increase substantially the efficiency of the administration of this case.

34. Courts in this jurisdiction have granted similar relief to that requested herein in other cases. See, e.g., In re Ashley Stewart Holdings, Inc., Case No. 14-14383 (MBK) (Bankr. D.N.J. Mar. 11, 2014) (allowing the debtors to maintain their insurance policies and pay obligations therewith); In re RIH Acquisitions NJ, LLC, Case No. 13-34483 (GMB) (Bankr. D.N.J. Nov. 8, 2013); In re Revel AC, Inc., Case No. 13-16253 (JHW) (Bankr. D.N.J. Apr. 18, 2013); In re Adamar of N.J., Inc. and Manchester Mall, Inc., Case No. 09-20711(JHW) (Bankr. D.N.J. May 27, 2009); In re TCI 2 Holdings, LLC, Case No. 09-13654(JHW) (Bankr. D.N.J. Feb. 19, 2009); see also In re Centaur, LLC, Case No. 10-10799 (KJC) (Bankr. D. Del. Mar. 10, 2010); In re Natural Prods. Grp., LLC, Case No. 10-10239 (BLS) (Bankr. D. Del. Jan. 28, 2010); In re WCI Cmtys., Inc., Case No. 08-11643 (KJC) (Bankr. D. Del. Aug. 6, 2008).

35. To the extent an Insurance Policy is deemed an executory contract within the meaning of section 365 of the Bankruptcy Code, the Debtors do not at this time intend to assume such agreement. Court authorization of payment shall not be deemed to constitute postpetition assumption or adoption thereof as an executory contract pursuant to section 365 of the Bankruptcy Code. The Debtors are in the process of reviewing the Insurance Policies and reserve all of their rights under the Bankruptcy Code with respect thereto.

Emergency Relief and Waiver of Stay

36. Pursuant to Rule 6003 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), the Court may grant relief within twenty-one (21) days after the filing of

the petition regarding a motion to use property of the estate only if such relief is necessary to avoid immediate and irreparable harm. For the reasons set forth above, the relief requested herein is necessary to avoid immediate and irreparable harm to the Debtors' estates. Accordingly, the relief requested herein may be granted within the twenty-one days following the Petition Date.

37. The Debtors further request a waiver of any stay of the effectiveness of the order approving this Motion to the extent such an order is entered. Pursuant to Bankruptcy Rule 6004(h), "[a]n order authorizing the use, sale, or lease of property other than cash collateral is stayed until the expiration of 14 days after entry of the order, unless the court orders otherwise." Fed. R. Bankr. P. 6004(h). As set forth above, the relief requested herein is critically important to prevent irreparable damage to the Debtors' operations. Accordingly, the Debtors submit that cause exists to justify a waiver of the fourteen-day stay imposed by Bankruptcy Rule 6004(h), to the extent it applies.

Waiver of Memorandum of Law

38. In accordance with Rule 9013-2 of the District of New Jersey Local Bankruptcy Rules, no brief is being filed in support of this Motion because the legal principles involved are not novel or in dispute and are adequately set forth in the Motion.

Notice

39. Notice of this Motion has been provided to the (i) Office of the United States Trustee for the District of New Jersey, (ii) counsel to the First Lien Lenders, (iii) counsel to the Second Lien Lenders, (iv) counsel to the DIP Agent, (v) the Debtors' 30 largest unsecured creditors on a consolidated basis (including counsel if known), (vi) the Insurance Carriers (including counsel if known), (vii) all parties requesting notices pursuant to Bankruptcy Rule 2002, (viii) the Office of the Attorney General for the State of New Jersey, (ix) the New Jersey

Division of Gaming Enforcement, (x) the New Jersey Casino Control Commission, (xi) the Office of the Governor for the State of New Jersey, (xii) the United States Attorneys' Office for the District of New Jersey, (xiii) the United States Attorney General, (xiv) the Internal Revenue Service and (xv) the Securities and Exchange Commission. The Debtors submit that no other or further notice need be provided.

40. No previous motion for the relief sought herein has been made to this or any other court.

WHEREFORE, the Debtors respectfully request entry of an order (i) granting the relief requested herein and (ii) granting the Debtors such other and further relief as the Court deems just and proper.

Dated: June 19, 2014
Atlantic City, New Jersey

FOX ROTHSCHILD LLP

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Proposed Co-Counsel for the Debtors and Debtors in Possession

EXHIBIT A

(Insurance Policies)

Insurance	Carrier	Policy No.	Expiration Date
Workers' Compensation	Amerihealth Casualty	P#10500000030114	4/1/15
General Liability	Chubb Custom Market, Inc.	7996-30-45	3/29/15
Auto Liability	Philadelphia Insurance Co.	PHPK1149321	3/29/15
Umbrella	National Specialty Insurance Co.	PUMB14-A-G27218362	3/29/15
D&O Fiduciary	Beazley Insurance Co.	V13B16140201	5/21/15
Excess D&O	Endurance American Insurance Company	D0X10004898700	5/21/15
Excess D&O	XL Specialty Insurance Co.	ELU134196-14	5/21/15
Excess D&O	Freedom Specialty Insurance Company	XMF1401106	5/21/15
Excess D&O – Side A DIC	Lloyd's of London	B0509QBO36814	5/21/15
D&O Runoff	Beazley Insurance Co.	V13B19130101	10/3/19
Excess D&O Runoff	Arch Insurance Company	DOX0054931-00	10/3/19
Excess D&O Runoff	XL Specialty Insurance Company	ELU129816-13	10/3/19
Excess D&O Runoff	Continental Casualty	592398573	10/3/19
Excess- Difference in Conditions	Lloyd's of London	B0509QB85313	10/3/19
Commercial Property	Lexington Insurance Corp.	1619075	7/1/14
Fiduciary Liability/Crime/Employed Lawyers	American International Group, Inc.	01-582-79-85	11/3/14
Employment Liability	Continental Casualty	425541596	11/3/14
Employment Practice Excess	Liberty Insurance Underwriters Inc.	EPLNYAAWT71001	11/3/14
Aviation	Starr Aviation/Federal Insurance	9977-6598-02	10/5/14

EXHIBIT B

(Proposed Order)

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY
Caption in compliance with D.N.J. LBR 9004-2(c)

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Proposed Co-Counsel to the Debtors and Debtors in Possession

In re: REVEL AC, INC., et al., Debtors.[1]	Chapter 11 Case No. 14-22654 (GMB) Joint Administration Requested **Re: Docket No. ___**

ORDER (I) AUTHORIZING THE DEBTORS TO (A) MAINTAIN INSURANCE PROGRAM, (B) PAY INSURANCE PREMIUMS IN THE ORDINARY COURSE AND (C) PAY ALL OBLIGATIONS ASSOCIATED THEREWITH; AND (II) PREVENTING INSURANCE COMPANIES FROM GIVING ANY NOTICE OF TERMINATION OR OTHERWISE MODIFYING OR CANCELLING ANY INSURANCE POLICY WITHOUT OBTAINING RELIEF FROM THE AUTOMATIC STAY

The relief set forth on the following pages two (2) through five (5) is hereby ORDERED:

[1] The Debtors in these chapter 11 cases, along with the last four digits of each debtor's federal tax identification number, are: Revel AC, Inc. (3856), Revel AC, LLC (4456), Revel Atlantic City, LLC (9513), Revel Entertainment Group, LLC (2321), NB Acquisition, LLC (9387) and SI LLC (3856). The location of the Debtors' corporate headquarters is 500 Boardwalk, Atlantic City, New Jersey 08401.

Upon the motion (the "Motion")[2] of Revel AC, Inc. and its affiliated debtors and debtors in possession (collectively, the "Debtors") pursuant to sections 105, 361, 362, 363 and 364 of the Bankruptcy Code and the UST Guidelines, for entry of an order (i) authorizing the Debtors to (a) maintain insurance coverage levels required under its corporate risk program, including authority to revise, extend, supplement, renew or change insurance coverage as needed, (b) pay insurance premiums in the ordinary course and (c) pay any prepetition and postpetition obligations associated therewith; and (ii) preventing insurance companies from giving any notice of termination or otherwise modify, all as more fully set forth in the Motion; and upon consideration of the Declaration of Shaun Martin in Support of First Day Motions and Applications; and it appearing that the Court has jurisdiction over this matter; and it appearing that due notice of the Motion as set forth therein is sufficient under the circumstances, 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 hereby

ORDERED that the Motion is GRANTED; and it is further

[2] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Motion.

ORDERED that the Debtors are authorized to continue and maintain the Insurance Policies and the Self-Insured Retentions on an uninterrupted basis, consistent with the practices in effect prior to the Petition Date; and it is further

ORDERED that the Debtors are authorized to revise, extend, renew, supplement, or change the Insurance Policies, as needed, including entering into New Insurance Policies and making any Upfront Premium Payments, Non-Financed Premiums, or related payments thereto on a postpetition basis in the ordinary course of business; and it is further

ORDERED that the Debtors are authorized to continue paying the WC Administrative Fees, the WC Paid Losses and the GL Losses, including any amounts accrued and unpaid as of the Petition Date, in the ordinary course of business; and it is further

ORDERED that the Debtors are authorized to continue paying the Broker Fees on a postpetition basis in the ordinary course of business; and it is further

ORDERED that to the extent that an Insurance Policy is deemed an executory contract within the meaning of section 365 of the Bankruptcy Code, payment pursuant to this order shall not be deemed to constitute postpetition assumption or adoption of the policy or agreement as an executory contract pursuant to section 365 of the Bankruptcy Code; and it is further

ORDERED that the Debtors are authorized to take all actions necessary to effectuate the relief granted pursuant to this order in accordance with the Motion; and it is further

ORDERED that the banks and financial institutions on which checks were drawn or electronic payment requests made in payment of the prepetition obligations approved herein are authorized and directed to receive, process, honor and pay all such checks and electronic payment requests when presented for payment, and all such banks and financial institutions are authorized to rely on the Debtors' designation of any particular check or electronic payment request as being approved by this order; and it is further

ORDERED that Insurance Carriers are hereby prevented from giving any notice of termination or otherwise modifying or cancelling any Insurance Policies without first obtaining relief from the automatic stay imposed by section 362 of the Bankruptcy Code; and it is further

ORDERED notwithstanding anything to the contrary contained herein, any payment to be made, or authorization contained hereunder, shall be subject to the terms and conditions of, and the requirements imposed upon the Debtors under, the Court's interim or final orders authorizing the Debtors to enter into the debtor-in-possession financing with the DIP Agent, including, but not limited to, the DIP Budget (as defined in such orders); and it is further

ORDERED that, notwithstanding the applicability of Bankruptcy Rules 6003 and 6004(h) or otherwise, the terms and conditions of this order shall be immediately effective and enforceable upon its entry; and it is further

ORDERED that this Court shall, and hereby does, retain jurisdiction with respect to all matters arising from or related to the implementation and interpretation of this order.