

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

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In re: : Chapter 11  
ADVANTA CORP., *et al.*, : Case No. 09-13931-KJC  
Debtors.<sup>1</sup> : (Jointly Administered)  
----- X

**CERTIFICATION OF COUNSEL  
REGARDING STIPULATION BETWEEN THE DEBTORS AND  
THE FEDERAL DEPOSIT INSURANCE CORPORATION,  
AS RECEIVER FOR ADVANTA BANK CORP.,  
WITH RESPECT TO REPUDIATION OF CERTAIN AGREEMENTS**

The undersigned counsel for the above-captioned debtors and debtors in possession (the “Debtors”), hereby certifies and states as follows:

1. On November 8, 2009, the Debtors filed voluntary petitions under Chapter 11 of Title 11 of the United States Code in the United States Bankruptcy Court for the District of Delaware (the “Court”).

2. On March 19, 2010, the Utah Department of Financial Institutions closed Advanta Bank Corp. (the “Bank”), a non-debtor wholly-owned subsidiary of Advanta Corp., a Debtor in these proceedings, and appointed the Federal Deposit Insurance Corporation, as receiver of the Bank (the “FDIC-R” and, with the Debtors, the “Parties”).

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<sup>1</sup> The Debtors in these cases, along with the last four digits of each Debtor’s federal tax identification number, are Advanta Corp. (2070), Advanta Investment Corp. (5627), Advanta Business Services Holding Corp. (4047), Advanta Business Services Corp. (3786), Advanta Shared Services Corp. (7074), Advanta Service Corp. (5625), Advanta Advertising Inc. (0186), Advantennis Corp. (2355), Advanta Mortgage Holding Company (5221), Advanta Auto Finance Corporation (6077), Advanta Mortgage Corp. USA (2654), Advanta Finance Corp. (8991), Great Expectations International Inc. (0440), Great Expectations Franchise Corp. (3326), Great Expectations Management Corp. (3328), Advanta Ventures Inc. (5127), BE Corp. (8960), ideablob Corp. (0726), and Advanta Credit Card Receivables Corp. (7955).

3. Subject to Court approval, the Parties have entered into the stipulation attached hereto as Exhibit A (the “Stipulation”). Pursuant to the Stipulation, the Parties agree that, to the extent that the automatic stay is implicated by repudiating the agreements listed on Schedule 1 to the Stipulation, the automatic stay should be modified to allow the repudiation of such contracts by the FDIC-R pursuant to section 1821(e) of Title 12 of the United States Code. The Official Committee of Unsecured Creditors has reviewed, and has no objection to, the Stipulation.

WHEREFORE, the Debtors respectfully request that the Court enter an Order, substantially in the form attached hereto as Exhibit B, approving the Stipulation.

Dated: December 10, 2010  
Wilmington, Delaware

/s/ Zachary I. Shapiro  
Mark D. Collins (No. 2981)  
Paul N. Heath (No. 3704)  
Chun I. Jang (No. 4790)  
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- and -

WEIL, GOTSHAL & MANGES LLP  
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ATTORNEYS FOR  
DEBTORS AND DEBTORS IN  
POSSESSION

**EXHIBIT A**

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

----- X  
In re: : Chapter 11  
ADVANTA CORP., *et al.*, : Case No. 09-13931-KJC  
Debtors. : (Jointly Administered)  
----- X

**STIPULATION BETWEEN THE DEBTORS AND THE FEDERAL DEPOSIT  
INSURANCE CORPORATION, AS RECEIVER FOR ADVANTA BANK CORP.,  
WITH RESPECT TO REPUDIATION OF CERTAIN AGREEMENTS**

WHEREAS, on November 8, 2009, Advanta Corp. (“Advanta”) and certain of its affiliates (collectively, the “Debtors”) filed voluntary petitions under Chapter 11 of Title 11 of the United States Code (the “Bankruptcy Code”) in the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”); and

WHEREAS, on March 19, 2010, the Utah Department of Financial Institutions closed Advanta Bank Corp., a non-debtor wholly-owned subsidiary of Advanta (the “Bank”), and appointed the Federal Deposit Insurance Corporation as receiver (the “FDIC-R”)<sup>2</sup> of the Bank; and

WHEREAS, pursuant to section 1821(e) of Title 12 of the United States Code, the FDIC-R possesses the authority to repudiate certain contracts and leases to which the Bank is a party; and

WHEREAS, the FDIC-R has informed counsel to the Debtors that the FDIC-R desires and intends to repudiate the contracts and/or leases listed on Schedule 1 (the “Agreements”), attached hereto; and

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<sup>2</sup> The FDIC-R and the Debtors will be referred to herein together as the “Parties.”

WHEREAS, the Debtors have agreed to the FDIC-R repudiating the Agreements;

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED BETWEEN THE PARTIES AS FOLLOWS:

1. The Parties agree that the FDIC-R may repudiate the Agreements; and
2. To the extent that the automatic stay imposed by section 362 of the Bankruptcy

Code is implicated by the FDIC-R's repudiation of the Agreements, the Parties agree that the automatic stay should be modified to allow the FDIC-R to repudiate such Agreements.

Dated: December 10, 2010

/s/ Geoffrey T. Raicht  
Geoffrey T. Raicht  
McDERMOTT WILL & EMERY LLP  
340 Madison Avenue  
New York, New York 10173  
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Facsimile: (212) 547-5444

Counsel for the FDIC-R

/s/ Zachary I. Shapiro  
Mark D. Collins (No. 2981)  
Paul N. Heath (No. 3704)  
Chun I. Jang (No. 4790)  
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Facsimile: (212) 310-8007

Counsel for the Debtors

**Schedule 1**

1. Amended and Restated Omnibus Sublease Agreement effective January 1, 2002 between Advanta Corp, Advanta Shared Services Corp., Advanta National Bank, Advanta Bank Corp., Advanta Business Services, Inc., Advanta Partners, Advanta GP Corp., Advanta Growth Capital, Advanta GCF GP Corp., and Advanta Services Corp.
2. Lease and Use Agreements
  - A. Lease and Use Agreement dated May 31, 2004 and effective January 1, 2004 between Advanta Corp., Advanta Shared Services Corp. and Advanta Bank Corp. (ABC)
  - B. Lease and Use Agreement dated and effective September 6, 2007 between Advanta Corp., Advanta Shared Services Corp., Advanta Bank Corp. and Advanta Bank (AB).
3. Trademark License Agreements
  - A. Trademark License Agreement dated January 8, 2007 between Advanta Corp., Advanta Bank Corp., and Advanta Shared Services Corp.
  - B. Trademark License Agreement dated January 8, 2007 between Advanta Corp., Advanta Bank Corp., Advanta Shared Services Corp. and Advanta Bank.
  - C. Trademark License Agreement dated January 8, 2007 between Advanta Corp., Advanta Bank Corp., Advanta Shared Services Corp. and ideablob Corp.
  - D. Trademark License Agreement dated January 8m 2007 between Advanta Corp., Advanta Bank Corp., Advanta Shared Services Corp. and Bizequity Corp.
4. License Agreement dated August 17, 2005 between Advanta Corp. and Advanta Shared Services Corp. and Advanta Bank Corp.
5. Suspicious Activity Report Confidentiality Agreement dated April 1, 2006 between Advanta Corp., Advanta National Bank and Advanta Bank Corp.
6. Omnibus Fine Art Sharing Agreement dated June 2, 2008 between Dennis Alter, Advanta Corp., Advanta Bank Corp., Advanta Shared Services Corp. and Advanta Bank.

**EXHIBIT B**



**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

	X	
	:	
In re:	:	Chapter 11
	:	
ADVANTA CORP., <i>et al.</i> ,	:	Case No. 09-13931-KJC
	:	
Debtors. <sup>1</sup>	:	(Jointly Administered)
	:	
	X	<b>Re: Docket No. ___</b>

**ORDER APPROVING STIPULATION BETWEEN THE DEBTORS AND THE  
FEDERAL DEPOSIT INSURANCE CORPORATION, AS RECEIVER FOR ADVANTA  
BANK CORP., WITH RESPECT TO REPUDIATION OF CERTAIN AGREEMENTS**

Upon the request of the above-captioned debtors and debtors in possession (the “Debtors”); and in consideration of the *Stipulation Between The Debtors And The Federal Deposit Insurance Corporation, As Receiver For Advanta Bank Corp, With Respect To Repudiation Of Certain Agreements*, a copy of which is attached hereto as Exhibit 1 (the “Stipulation”);<sup>2</sup> and it appearing that the Parties have agreed that, to the extent that the automatic stay applies to the FDIC-R’s repudiation of the Agreements, the automatic stay should be modified; it is hereby

**ORDERED, ADJUDGED, AND DECREED THAT:**

1. The Stipulation is approved in its entirety.

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<sup>1</sup> The Debtors in these cases, along with the last four digits of each Debtor’s federal tax identification number, are Advanta Corp. (2070), Advanta Investment Corp. (5627), Advanta Business Services Holding Corp. (4047), Advanta Business Services Corp. (3786), Advanta Shared Services Corp. (7074), Advanta Service Corp. (5625), Advanta Advertising Inc. (0186), Advantennis Corp. (2355), Advanta Mortgage Holding Company (5221), Advanta Auto Finance Corporation (6077), Advanta Mortgage Corp. USA (2654), Advanta Finance Corp. (8991), Great Expectations International Inc. (0440), Great Expectations Franchise Corp. (3326), Great Expectations Management Corp. (3328), Advanta Ventures Inc. (5127), BE Corp. (8960), ideablob Corp. (0726), and Advanta Credit Card Receivables Corp. (7955).

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

2. To the extent that the automatic stay is implicated by the FDIC-R's repudiation of the Agreements, the automatic is hereby modified to allow the FDIC-R to repudiate such Agreements.

3. This Court shall retain exclusive jurisdiction to resolve any disputes arising from or related to this Order.

Dated: \_\_\_\_\_, 2010  
Wilmington, Delaware

\_\_\_\_\_  
Hon. Kevin J. Carey  
United States Bankruptcy Judge

**EXHIBIT 1**

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

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	:	
In re:	:	Chapter 11
	:	
ADVANTA CORP., <i>et al.</i> ,	:	Case No. 09-13931-KJC
	:	
Debtors.	:	(Jointly Administered)
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INSURANCE CORPORATION, AS RECEIVER FOR ADVANTA BANK CORP.,  
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WHEREAS, on November 8, 2009, Advanta Corp. (“Advanta”) and certain of its affiliates (collectively, the “Debtors”) filed voluntary petitions under Chapter 11 of Title 11 of the United States Code (the “Bankruptcy Code”) in the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”); and

WHEREAS, on March 19, 2010, the Utah Department of Financial Institutions closed Advanta Bank Corp., a non-debtor wholly-owned subsidiary of Advanta (the “Bank”), and appointed the Federal Deposit Insurance Corporation as receiver (the “FDIC-R”)<sup>1</sup> of the Bank; and

WHEREAS, pursuant to section 1821(e) of Title 12 of the United States Code, the FDIC-R possesses the authority to repudiate certain contracts and leases to which the Bank is a party; and

WHEREAS, the FDIC-R has informed counsel to the Debtors that the FDIC-R desires and intends to repudiate the contracts and/or leases listed on Schedule 1 (the “Agreements”), attached hereto; and

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Dated: December 10, 2010

/s/ Geoffrey T. Raicht

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Counsel for the FDIC-R

/s/ Zachary I. Shapiro

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