

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re

ADVANTA CORP., *et al.*,

Debtors.

Chapter 11

Case Nos. 09-13931 (KJC), *et seq.*
(jointly administered)

**RESERVATION OF RIGHTS OF THE FEDERAL DEPOSIT
INSURANCE CORPORATION WITH RESPECT TO THE DEBTORS'
(I) MOTION FOR AN ORDER AUTHORIZING THE REJECTION OF
THE SPRING HOUSE FACILITY LEASE, AND (II) MOTION FOR AN ORDER
AUTHORIZING THE REJECTION OF THE TALLEYVILLE PROPERTY LEASE**

The Federal Deposit Insurance Corporation, as receiver of Advanta Bank Corp. (“FDIC-R”), by and through its undersigned counsel, hereby files this reservation of rights (the “Reservation of Rights”)¹ with respect to (i) the Motion for an Order Authorizing the Rejection of the Spring House Facility Lease, and (ii) the Motion for an Order Authorizing the Rejection of the Talleyville Property Lease (together, the “Lease Rejection Motions”) filed by the above-captioned debtors and debtors in possession (the “Debtors”). In support of its Reservation of Rights, FDIC-R respectfully states as follows:

¹ The filing of the Reservation of Rights does not constitute a submission by FDIC-R to the jurisdiction or authority of this Court for the resolution of any regulatory matter involving the Debtors or FDIC-R. Nor is the Reservation of Rights an admission that this Court is the appropriate forum for disputes between FDIC-R or the Debtors other than with respect to the Reservation of Rights. The filing of the Reservation of Rights shall not constitute a waiver or consent by FDIC-R of any right to assert Sovereign Immunity whether FDIC-R is acting in its capacity as receiver or otherwise. The filing of the Reservation of Rights shall not constitute a waiver or consent by FDIC-R of any (a) right to have any and all final orders in any and all non-core matters entered only after de novo review by the United States District Court; (b) right to trial by jury in any proceedings as to any and all matters so triable therein, whether or not the same be designated legal or private rights, or in any case, controversy or proceeding related thereto, whether or not such jury trial right is pursuant to statute or the United States Constitution; (c) right to have the reference of this matter withdrawn by the United States District Court in any matter or proceeding subject to mandatory or discretionary withdrawal; or (d) other rights, claims, actions, defenses, setoffs, recoupments or other matters to which FDIC-R is entitled under any agreements or at law or in equity or under the United States Constitution. Except with respect to the specific statements in the Reservation of Rights, all of the foregoing rights are expressly reserved and preserved without exception and with no purpose of conceding jurisdiction in any way by filing the Reservation of Rights. FDIC-R expressly reserves all rights at law and equity to assert the preemption of this Court’s jurisdiction and the exclusive jurisdiction provided under Title 12 as applicable with respect to FDIC-R.

RESERVATION OF RIGHTS

1. Pursuant to the Lease Rejection Motions, the Debtors seek to reject the leases for certain premises located at (i) Lower Gwynedd, County of Montgomery, Commonwealth of Pennsylvania, and (ii) 1 Righter Parkway, Talleyville, Delaware (collectively, the “Premises”). Advanta Bank Corp. subleased a portion of the Premises from one of the Debtors, Advanta Corp. (“Advanta”). In addition, Advanta Bank Corp. either directly owns or has joint ownership with the Debtors of certain property located at the Premises.

2. FDIC-R does not object to the Lease Rejection Motions and to the Debtors’ ultimate decision to reject the leases referenced therein. However, FDIC-R and the Debtors are in discussion to facilitate the return of property owned by Advanta Banking Corp. or, in some instances, to allow Advanta’s continued use of certain jointly owned property. Accordingly, FDIC-R reserves its rights with respect to the Lease Rejection Motions pending the outcome of the parties’ negotiations.

Dated: April 2, 2010
Wilmington, Delaware

Respectfully submitted,
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CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on April 2, 2010, I caused copies of the foregoing Reservation Of Rights Of The Federal Deposit Insurance Corporation With Respect To The Debtors' (I) Motion For An Order Authorizing The Rejection Of The Spring House Facility Lease, And (II) Motion For An Order Authorizing The Rejection Of The Talleyville Property Lease to be served via first-class mail, postage prepaid, upon the parties listed on the attached matrix.

Dated: April 2, 2010
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