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ATTORNEYS FOR THE DEBTORS AND DEBTORS-IN-POSSESSION

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
FORT WORTH DIVISION**

)	
In re)	Chapter 11 Case
)	
MIRANT CORPORATION, <u>et al.</u> ,)	Case No. 03-4659 ⁰ (DML)
)	Jointly Administered
Debtors.)	
)	Hearing Date and Time:
)	November 12, 2003, 10:30 a.m.

**ORDER REGARDING THE APPLICATION OF THE OFFICIAL COMMITTEE OF
UNSECURED CREDITORS OF MIRANT AMERICAS GENERATION, LLC FOR
LEAVE TO ASSERT CLAIMS THAT ARE PROPERTY OF THE ESTATE**

Upon the application, dated October 6, 2003 (the "Application"), of the Official Committee of Unsecured Creditors (the "MAG Committee") of Mirant Americas Generation, LLC ("MAG") for an order authorizing the MAG Committee to assert claims that are property of the MAG estate; and it having been represented to the Court that the Debtors, and the Official Committee of Unsecured Creditors of Mirant Corporation (the "Mirant Committee") have reached an agreement regarding the issues raised in the Application; and it appearing that the Court has jurisdiction over this matter; and it appearing that due notice of the Application has

been provided, and that no other or further notice need be provided; upon all of the proceedings had before the Court; and after due deliberation and sufficient cause appearing therefor,

It is hereby:

ORDERED that each of the MAG Committee and Mirant Committee (collectively, the "Creditors' Committees" and individually, a "Creditors' Committee") shall have standing to (a) assert the claims of its "family of debtors" (defined below) against the other Creditors' Committee's "family of debtors," and (b) defend on behalf of such "family of debtors" any such claims brought by the other Creditors' Committee; provided, that a Creditors' Committee may only commence an action (i) upon further order of this court and with the consent of the Debtors (in consultation with the Mirant Corporation Equity Committee), or (ii) upon the subsequent entry of a separate order of this Court after notice and hearing authorizing the commencement of such action which may only be sought upon motion of the Creditors' Committees filed after the earlier of (A) April 30, 2004 and (B) the termination or expiration of the period within which the Debtors have the exclusive right to file a plan (or plans) of reorganization under section 1121 of the Bankruptcy Code (the "Exclusivity Period"). As used herein, the phrase "family of debtors" means (y) in regard to the MAG Committee, MAG and its direct and indirect subsidiaries which are debtors herein (the "MAG Family of Debtors") and (z) in regard to the Mirant Committee, Mirant Corporation and its direct and indirect subsidiaries that are debtors herein, exclusive of the MAG Family of Debtors; it is further


ORDERED that neither of the Creditors' Committees shall file a motion for authority to assert estate claims against officers, directors, or managers of any of the Debtors until the earlier of (a) January 1, 2005, and (b) the termination or expiration of the Exclusivity Period (as it may be extended from time to time); it is further

ORDERED that the Debtors and the Mirant Corporation Equity Committee shall have standing to be heard in any action commenced by either, or both, of the Creditors' Committees with respect to intercompany claims and with respect to any proposed settlement entered into by the Creditors' Committees (and any other party-in-interest) with respect thereto; it is further

ORDERED, that the Debtors may propose to deal with intercompany claims in any fashion they deem appropriate in a plan (or plans) of reorganization and such treatment shall be binding upon confirmation of the plan (regardless of whether such plan is supported by either, both or neither of the Creditors' Committees); 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 of this Order, including but not limited to revocation of any authority granted herein and/or appointment of a fiduciary under 11 U.S.C. § 1104 to perform those functions assigned herein to committees.

Dated: December 8, 2003



D. Michael Lynn
United States Bankruptcy Judge