

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF MINNESOTA**

In re:	Jointly Administered under Case No. 08-46617
Polaroid Corporation, et al.,	Court Files No.'s:
Debtors.	08-46617 (GFK)
(includes:	
Polaroid Holding Company;	08-46621 (GFK)
Polaroid Consumer Electronics, LLC;	08-46620 (GFK)
Polaroid Capital, LLC;	08-46623 (GFK)
Polaroid Latin America I Corporation;	08-46624 (GFK)
Polaroid Asia Pacific LLC;	08-46625 (GFK)
Polaroid International Holding LLC;	08-46626 (GFK)
Polaroid New Bedford Real Estate, LLC;	08-46627 (GFK)
Polaroid Norwood Real Estate, LLC;	08-46628 (GFK)
Polaroid Waltham Real Estate, LLC)	08-46629 (GFK)

Chapter 11 Cases
Judge Gregory F. Kishel

**ORDER TO SELL CERTAIN PERSONAL PROPERTY TO 20X24 HOLDINGS, LLC
FREE AND CLEAR OF LIENS, CLAIMS, ENCUMBRANCES AND INTERESTS AND
OUTSIDE THE ORDINARY COURSE OF BUSINESS UNDER 11 U.S.C § 363(b)**

This matter came on before the Court on Thursday, May 7, 2009 on the Motion of Polaroid Corporation (“**Polaroid**”) to sell certain personal property to 20x24 Holdings, LLC free and clear of liens, claims, encumbrances and interests and outside the ordinary course of business under 11 U.S.C. § 363(b). James A. Lodoen and or George H. Singer appeared for the Debtors. Other appearances were noted on the record. Based on the arguments of counsel, moving documents and the record made at the hearing, and the Court’s findings of fact and conclusions of law, if any, having been recorded in open court following the close of evidence,

IT IS HEREBY ORDERED:

1. The Motion for expedited relief is granted.
2. The Motion to sell property of the estate free and clear of liens, claims, encumbrances and interests and outside the ordinary course of business pursuant to 11 U.S.C. § 363(b) is granted.
3. Polaroid is authorized to sell its assets located at the New York Studio, including the 20x24 cameras, lighting equipment, 20x24 photographic kits and other accessory items to 20x24 Holdings, LLC for the sum of \$257,000.
4. Pursuant to Section 363(f) of the Bankruptcy Code, such studio assets shall be sold free and clear of any and all liens, claims, encumbrances and interests.
5. Polaroid is authorized to sell its 20x24 film manufacturing equipment and 20x24 component inventory to 20x24 Holdings, LLC for the sum of \$412,000.
6. Pursuant to Section 363(f) of the Bankruptcy Code, such manufacturing equipment and component inventory shall be sold free and clear of any and all liens, claims, interests and encumbrances.
7. Such liens, claims, encumbrances and interests are adequately protected by having such Claims and Interests that are secured by liens, security interests and similar encumbrances, if any, attach to the net proceeds of the Sale with the same validity, priority and effect and to the same extent that existed immediately prior to the consummation of the Sale and in all cases subject to any and all rights, claims and defenses that the Debtors may have with respect thereto.
8. Polaroid is authorized and empowered to execute any agreements or documents and take such other actions as may be reasonably necessary to carry out the foregoing action.

9. Notwithstanding Fed. R. Bankr. P. 6004(h), this Order shall take effect immediately upon entry.

Dated: _____

/e/ Gregory F. Kishel

Gregory F. Kishel
United States Bankruptcy Judge