

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF MINNESOTA**

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| In re:                                 | <b>Jointly Administered under<br/>Case No. 08-46617</b> |
| 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

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

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This matter came on before the Court on May 7, 2009 on the Motion of Polaroid Corporation (“**Polaroid**”) to sell certain personal property to Capital Recovery Group, 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 hearing 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 instant film packaging assets located at the Readville facility, including the instant film packaging Equipment as described in the motion to Capital Recovery Group, LLC for the sum of \$75,000.
4. Pursuant to Section 363(f) of the Bankruptcy Code, such Equipment shall be sold free and clear of any and all liens, claims, encumbrances and interests.
5. 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.
6. 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.
7. Notwithstanding Fed. R. Bankr. P. 6004(h), this Order shall take effect immediately upon entry.

Dated: \_\_\_\_\_

*/e/ Gregory F. Kishel*

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Gregory F. Kishel  
United States Bankruptcy Judge