

Relief Requested

1. By this motion (the "*Motion*"), the Debtors request, pursuant to section 365(a) of the Bankruptcy Code and Bankruptcy Rules 6006 and 9014, entry of an order substantially in the form of the proposed order attached hereto as *Exhibit A* approving the rejection of that certain lease, dated February 18, 2005, along with the first amendment to that certain lease, dated April 30, 2008 (together, the "*Lease*"), between Brandywine Operating Partnership, L.P. ("*Brandywine*") and Advanta Shared Services Corp. ("*ASSC*") pursuant to which Brandywine leases certain premises consisting of 19,945 rentable square feet of space commonly referred to as suites 100 and 200 located at 1 Righter Parkway, Talleyville, Delaware 19808 (the "*Talleyville Property*") to ASSC. The Debtors seek rejection of the Lease effective as of April 30, 2010 (the "*Proposed Rejection Date*").

2. Currently, ASSC subleases the Talleyville Property to its affiliate Advanta Bank ("*Advanta Bank*"). In order for Advanta Bank to vacate the premises it needs consent from the Federal Deposit Insurance Corporation (the "*FDIC*") to move its principal place of business. The Debtors have been informed that Advanta Bank has applied to the FDIC for this consent and is awaiting FDIC approval. The Debtors expect that Advanta Bank will get consent from the FDIC but, out of an abundance of caution, reserve the right to withdraw the Motion or to modify the Motion prior to the hearing to extend the Proposed Rejection Date if consent from the FDIC is not obtained prior to the hearing.

Rejection of the Lease Is Supported by the Debtors' Business Judgment and Should Be Approved by the Court

3. Section 365(a) of the Bankruptcy Code provides in relevant part that a debtor in possession,² “subject to the court’s approval, may assume or reject any executory contract or unexpired lease of the debtor.” 11 U.S.C. § 365(a). Courts approve the assumption or rejection of an executory contract, as long as the debtor has exercised its reasonable business judgment. See *Sharon Steel Corp. v. Nat’l Fuel Gas Distrib. Corp.*, 872 F.2d 36, 39-40 (3d Cir. 1989) (holding that a the trustee can assume or reject any executory contract of the debtor where such a rejection would benefit the estate); *N.L.R.B. v. Bildisco & Bildisco (In re Bildisco)*, 682 F.2d 72, 79 (3d Cir. 1982), *aff’d*, 465 U.S. 513 (1984) (“The usual test for rejection of an executory contract is simply whether rejection would benefit the estate, the “business judgment” test.”); see also *In re Market Square Inn, Inc.*, 978 F.2d 116, 121 (3d Cir. 1992) (holding that the “resolution of [the] issue of assumption or rejection [is] a matter of business judgment”); *Glenstone Lodge, Inc. v. Buckhead Am. Corp. (In re Buckhead Am. Corp.)*, 180 B.R. 83, 88 (D. Del. 1995) (same); *In re III Enters., Inc., V*, 163 B.R. 453, 469 (Bankr. E.D. Pa. 1994), *aff’d sub nom, Pueblo Chem., Inc.*, 169 B.R. 551 (E.D. Pa. 1994) (same). A court “will not substitute [its] own business judgment for that of the Debtor . . . unless ‘the decision is so unreasonable that it could not be based on sound business judgment, but only on bad faith or whim.’” *III Enters.*, 163 B.R. at 469 (quoting *In re Hardie*, 100 B.R. 284, 287 (Bankr. E.D.N.C. 1989)). The burden is, therefore, on the nonmoving party to establish that “the debtor’s decision was one taken in bad faith or in gross abuse of its retained business discretion.” *In re Wheeling-Pittsburgh Steel*

² Although section 365(a) of the Bankruptcy Code refers to a “trustee” only, a debtor in possession in a chapter 11 case has the rights and powers, and performs the functions, of a trustee, including assuming or rejecting executory contracts and unexpired leases. 11 U.S.C. § 1107(a).

Corp., 72 B.R. 845, 849 (Bankr. W.D. Pa. 1987). Until such time, “a court should not interfere with or second guess the debtor’s sound business judgment.” *Id.* at 849.

4. The Debtors have reviewed the Lease and have determined that it is no longer of any value or utility to the Debtors or their estates because the Debtors are in the process of winding down their operations. The Debtors no longer need the amount of space subject to the Lease and can house their remaining employees in Delaware at a much lower cost in other locations under short-term leases.

5. Here, the balance of the equities favors a rejection of the Lease effective as of the Proposed Rejection Date. After the Proposed Rejection Date, the Debtors will no longer occupy the premises relating to the Lease and will have returned the keys to the Talleyville Property to Brandywine. The Debtors provided the requisite notice of their intention to reject the Lease prior to the Proposed Rejection Date to both George D. Sowa and Brad A. Molotsky, respectively the Executive Vice President and General Counsel of Brandywine (the “*Lease Rejection Notice Parties*”).

6. In light of the foregoing, the Debtors respectfully request that the Court approve rejection of the Lease under section 365(a) of the Bankruptcy Code in the manner requested herein as a sound exercise of the Debtors’ business judgment and direct that any claim for damages arising as a result of the rejection of the Lease be filed by such date as may be fixed by the Court for the filing of proofs of claims.

7. The Debtors further reserve the right to withdraw the Motion or to modify the Motion prior to the hearing to extend the Proposed Rejection Date if consent from the FDIC to move Advanta Bank’s principal place of business is not obtained prior to the hearing.

Jurisdiction

8. This Court has jurisdiction to consider this matter pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b). Venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

Notice

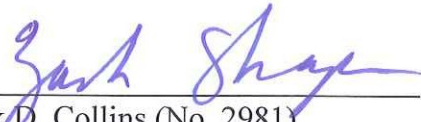
9. No trustee or examiner has been appointed in these chapter 11 cases. Notice of this Motion will be provided to (i) the Office of the United States Trustee for the District of Delaware; (ii) counsel to the official committee of general unsecured creditors; (iii) Bank of New York Mellon as trustee under the Investment Note Indenture and Law Debenture Trust Company of New York as trustee under the 8.99% Indenture (both as defined in the Rosoff Declaration); (iv) Brandywine; (v) Advanta Bank; (vi) FDIC; and (vii) those parties who have requested notice pursuant to Bankruptcy Rule 2002 (collectively, the "*Notice Parties*"). The Debtors respectfully submit that no further notice of this Motion is required.

No Prior Request

10. No previous request for the relief sought herein has been made to this or any other Court.

WHEREFORE, the Debtors respectfully request that the Court grant the relief requested herein and such other and further relief as the Court may deem just and proper.

Dated: March 19, 2010
Wilmington, Delaware



Mark D. Collins (No. 2981)
Paul N. Heath (No. 3704)
Chun I. Jang (No. 4790)
Zachary I. Shapiro (No. 5103)
RICHARDS, LAYTON & FINGER, P.A.
One Rodney Square
920 North King Street
Wilmington, Delaware 19801
Telephone: (302) 651-7700
Facsimile: (302) 651-7701

- and -

WEIL, GOTSHAL & MANGES LLP
Marcia L. Goldstein
Robert J. Lemons
767 Fifth Avenue
New York, NY 10153
Telephone: (212) 310-8000
Facsimile: (212) 310-8007

ATTORNEYS FOR
DEBTORS AND DEBTORS IN
POSSESSION

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

-----X
: Chapter 11
In re :
: Case No. 09-13931 (KJC)
ADVANTA CORP., *et al.*, :
: (Jointly Administered)
Debtors.¹ :
: Hearing: April 7, 2010 at 3:00 p.m. (EDT)
-----X Obj. Deadline: March 31, 2010 at 4:00 p.m. (EDT)

NOTICE OF MOTION AND HEARING

PLEASE TAKE NOTICE that, on March 19, 2010, Advanta Corp. and its affiliated debtors in the above-referenced chapter 11 cases, as debtors and debtors in possession (collectively, the “Debtors”) filed the **Motion of the Debtors for an Order Authorizing the Rejection of the Talleyville Property Lease** (the “Motion”) with the United States Bankruptcy Court for the District of Delaware, 824 North Market Street, 3rd Floor, Wilmington, Delaware 19801 (the “Bankruptcy Court”).

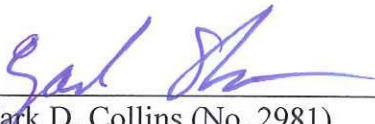
PLEASE TAKE FURTHER NOTICE that any responses or objections to the Motion must be in writing, filed with the Clerk of the Bankruptcy Court and served upon and received by the undersigned counsel for the Debtors on or before **March 31, 2010 at 4:00 p.m. (Eastern Daylight Time)**.

¹ The Debtors in these jointly administered chapter 11 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), Advanta Ventures Inc. (5127), BizEquity Corp. (8960), Ideablob Corp. (0726), Advanta Credit Card Receivables Corp. (7955), Great Expectations International Inc. (0440), Great Expectations Franchise Corp. (3326), and Great Expectations Management Corp. (3328). Each of the Debtors (other than Advanta Credit Card Receivables Corp. and the Great Expectations entities) maintains its principal corporate office at Welsh & McKean Roads, P.O. Box 844, Spring House, Pennsylvania 19477-0844. Advanta Credit Card Receivables Corp. maintains its principal corporate office at 2215 B. Renaissance Drive, Suite 5, Las Vegas, Nevada 89119, and the Great Expectations entities maintain their principal corporate office at 1209 Orange Street, Wilmington, Delaware 19801.

PLEASE TAKE FURTHER NOTICE that if an objection is timely filed, served and received and such objection is not otherwise timely resolved, a hearing to consider such objection and the Motion will be held before The Honorable Kevin J. Carey at the Bankruptcy Court, 824 Market Street, 5th Floor, Courtroom 5, Wilmington, Delaware 19801 on **April 7, 2010 at 3:00 p.m. (Eastern Daylight Time)**.

IF NO OBJECTIONS TO THE MOTION ARE TIMELY FILED, SERVED AND RECEIVED IN ACCORDANCE WITH THIS NOTICE, THE COURT MAY GRANT THE RELIEF REQUESTED IN THE MOTION WITHOUT FURTHER NOTICE OR HEARING.

Dated: March 19, 2010
Wilmington, Delaware



Mark D. Collins (No. 2981)
Paul N. Heath (No. 3704)
Chun I. Jang (No. 4790)
Zachary I. Shapiro (No. 5103)
RICHARDS, LAYTON & FINGER, P.A.
One Rodney Square
920 North King Street
Wilmington, Delaware 19801
Telephone: (302) 651-7700
Facsimile: (302) 651-7701

- and -

WEIL, GOTSHAL & MANGES LLP
Marcia L. Goldstein
Robert J. Lemons
767 Fifth Avenue
New York, NY 10153
Telephone: (212) 310-8000
Facsimile: (212) 310-8007

ATTORNEYS FOR DEBTORS AND
DEBTORS IN POSSESSION

Exhibit A

The Proposed Order

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

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

**ORDER AUTHORIZING REJECTION
OF THE TALLEYVILLE PROPERTY LEASE**

Upon the motion (the “*Motion*”), dated March 19, 2010, of Advanta Corp. and its affiliated debtors in the above-referenced chapter 11 cases, as debtors and debtors in possession (collectively, the “*Debtors*”), pursuant to section 365 of title 11 of the United States Code (the “*Bankruptcy Code*”), for approval of rejection of the Lease², all as more fully described in the Motion; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334; and consideration of the Motion and the requested relief being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion having been provided to the Notice Parties; and the relief requested in the Motion being in the best

¹ The Debtors in these cases jointly administered chapter 11 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), Advanta Ventures Inc. (5127), BizEquity Corp. (8960), Ideablob Corp. (0726), Advanta Credit Card Receivables Corp. (7955), Great Expectations International Inc. (0440), Great Expectations Franchise Corp. (3326), and Great Expectations Management Corp. (3328). Each of the Debtors (other than Advanta Credit Card Receivables Corp. and the Great Expectations entities) maintains its principal corporate office at Welsh & McKean Roads, P.O. Box 844, Spring House, Pennsylvania 19477-0844. Advanta Credit Card Receivables Corp. maintains its principal corporate office at 2215 B. Renaissance Drive, Suite 5, Las Vegas, Nevada 89119, and the Great Expectations entities maintain their principal corporate office at 1209 Orange Street, Wilmington, Delaware 19801.

² Capitalized terms used and not otherwise defined herein shall have the meanings ascribed to them in the Motion.

interests of the Debtors, their respective estates and their creditors; and the Court having reviewed the Motion; and the Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and upon all of the proceedings had before the Court, and upon the record of the hearing on the Motion, and after due deliberation and sufficient cause appearing therefor, it is

ORDERED that, pursuant to section 365(a) of the Bankruptcy Code, rejection of the Lease is hereby approved, and the Lease shall be deemed rejected effective as of April 30, 2010; and it is further

ORDERED that all claims for damages arising as a result of the rejection of the Lease shall be filed by the deadline, once established by order of the Court, for filing proofs of claim in the Debtors' chapter 11 cases; and it is further

ORDERED that nothing herein shall constitute a waiver by the Debtors of any potential claims any of them may have related to the Lease; and it is further

ORDERED that this Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation and/or enforcement of this Order.

Dated: April_____, 2010
Wilmington, Delaware

THE HONORABLE KEVIN J. CAREY
CHIEF UNITED STATES BANKRUPTCY JUDGE