

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF MISSOURI
EASTERN DIVISION

In re:

PATRIOT COAL CORPORATION, *et al.*,

Debtors.¹

Chapter 11

**Case No. 12-51502-659
(Jointly Administered)**

Re: Docket No. 4455

**ORDER APPROVING SETTLEMENT AND AMENDMENT TO EQUIPMENT LEASE
AND AUTHORIZING EXERCISE OF
EARLY BUYOUT OPTION AS MODIFIED THEREIN**

Upon the motion dated August 13, 2013 (the “Motion”)² [Docket No. 4455] of Patriot Coal Corporation and its subsidiary Eastern Associated Coal, LLC, as Debtors and Debtors in Possession (collectively, the “Debtors”), for entry of an order pursuant to section 363(b) of the Bankruptcy Code and Bankruptcy Rule 9019, and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. § 1334; and consideration of the Motion and the requested relief being a core proceeding that the Bankruptcy Court can determine pursuant to 28 U.S.C. § 157(b); and due and proper notice of the Motion having been provided in accordance with the *Order Establishing Certain Notice, Case Management and Administrative Procedures* entered on March 22, 2013 [Docket No. 3361]; and it appearing that no other or further notice need be provided; and the Court having reviewed the Motion; and having held a hearing with appearances of parties in interest noted on the record thereof (the “Hearing”); and the relief requested in the Motion being in the best interests of the

¹ The Debtors are the entities listed on Schedule 1 attached to the Motion (as defined herein). The employer tax identification numbers and addresses for each of the Debtors are set forth in the Debtors’ Chapter 11 petitions.

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

Debtors and their respective estates and creditors; and the Court having determined that the legal and factual bases set forth in the Motion and at the Hearing establish just cause for the relief granted herein; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefore;

IT IS HEREBY ORDERED THAT


1. The Motion is GRANTED as set forth herein.
2. The Agreement between Eastern, U.S. Bank and Banc of America is hereby approved pursuant to section 363 of the Bankruptcy Code and Bankruptcy Rule 9019.
3. Eastern is hereby authorized to exercise the Modified Early Buyout Option pursuant to the Agreement.
4. Pursuant to section 363 of the Bankruptcy Code and Bankruptcy Rule 9019, the Agreement and all transactions contemplated thereunder, including, but not limited to, the payment of the Reduced EBO Price and the mutual release of claims, are hereby approved in all respects.
5. The Owner Trustee Proof of Claim and the Owner Participant Proof of Claim are each hereby disallowed. The Clerk of the Court and the Debtors' claims agent are hereby directed to reflect the disallowance of the Owner Trustee Proof of Claim and the Owner Participant Proof of Claim in their respective records.
6. Eastern hereby assumes sole liability for personal property taxes in connection with the Equipment for the period commencing July 1, 2013 and for all periods thereafter. In no event shall U.S. Bank or Banc of America have any liability with respect to such taxes.

7. The Debtors are hereby authorized to execute and deliver such documents, and take and perform any and all actions, reasonably necessary or appropriate to implement and effectuate the relief requested in the Motion and granted in connection with this Order.

8. Proper, timely, adequate, and sufficient notice of the Motion has been provided in accordance with the Bankruptcy Code, the Bankruptcy Rules (including, to the extent applicable, Bankruptcy Rule 6004(a)), and the Local Rules, and no other or further notice of the Motion or the entry of this Order shall be required.

9. This Order shall be immediately effective and enforceable, notwithstanding the possible applicability of Bankruptcy Rule 6004(h) or otherwise.

10. This Court retains jurisdiction with respect to all matters arising from or related to the implementation of this Order.


KATHY A. SURRATT-STATES
Chief United States Bankruptcy Judge

DATED: September 24, 2013
St. Louis, Missouri
jjh

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