

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)

#4905, #4906

ORDER AUTHORIZING THE DEBTORS TO (I) ENTER INTO DOCUMENTS IN CONNECTION WITH EXIT FINANCING, (II) INCUR AND PAY ASSOCIATED FEES, COSTS AND EXPENSES AND (III) FURNISH RELATED INDEMNITIES

Upon the motion (the “**Motion**”)² of Patriot Coal Corporation and its subsidiaries that are Debtors and Debtors In Possession in these proceedings (collectively, the “**Debtors**”), for the entry of an order pursuant to Sections 363(b)(1), 503(b) and 507(a)(2) of the Bankruptcy Code, as more fully set forth in the Motion; 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 the Bankruptcy Court can determine 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 in accordance with the Debtors’ Case Management Order, and it appearing that no other or further notice need be provided; and there being no objections to the Motion; and the Court having reviewed the Motion; and having held a hearing with appearances of parties in interest

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

² Unless otherwise defined herein, each capitalized term shall have the meaning ascribed to it in the Motion.

noted on the record thereof (the “**Hearing**”); and the relief requested in the Motion being in the best interests of the Debtors and their respective estates and creditors; and the Debtors having articulated good, sufficient and sound business justifications and compelling circumstances therefor; 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 the relief requested in the Motion is granted as set forth herein; and it is further

ORDERED that the Debtors are authorized to enter into, execute, deliver, and perform under the Engagement Documents pursuant to Section 363(b)(1) of the Bankruptcy Code; and it is further

ORDERED that the Debtors are authorized, but not directed, to accept, incur and perform all of their obligations under the Engagement Documents including, without limitation, incurring and paying all fees required to be paid thereunder, reimbursing the Engagement Parties for their costs and expenses, and providing the Lender Indemnities, all on the terms and conditions set forth in the Engagement Documents as and when they come due; and it is further

ORDERED that the Debtors are further authorized to take any and all actions necessary or appropriate to effectuate the relief granted pursuant to this Order in accordance with the Motion and to implement the Engagement Documents; and it is further

ORDERED that the right to receive (i) all amounts due and owing to each of the Engagement Parties and the lenders under the Exit Facilities pursuant to (and to the extent provided in) the Engagement Documents, including the fees as set forth in the Engagement Documents and reimbursement of all costs and expenses incurred in connection with the transactions contemplated thereunder, and (ii) all amounts due and owing under the Lender Indemnities, if any, shall be entitled to priority and treated as allowed administrative expense claims under Sections 503(b) and 507(a)(2) of the Bankruptcy Code, and may be paid (as and when due) without further order of the Court, whether or not the Exit Facilities are entered into or funded; and it is further

ORDERED that each Engagement Document is valid, binding and enforceable; and it is further

ORDERED that each Engagement Document can be modified, amended or supplemented by written agreement between the parties thereto in accordance with the terms thereof without further order of the Court and any financial institutions that became party to the Facilities Engagement Letter after the date on which the Motion was filed are included in the definition of Facilities Parties for the purposes of the relief granted herein; and it is further

ORDERED that the automatic stay of Section 362 of the Bankruptcy Code is hereby deemed modified to the extent necessary to enable the Engagement Parties to perform under the Engagement Documents and, in each case, to exercise any and all of their contractual rights thereunder, without seeking further relief from the automatic stay, and neither the Debtors nor any other party in interest may enforce the automatic stay

against the Engagement Parties or any indemnified person under the Lender Indemnities with respect to such rights; and it is further

ORDERED that nothing contained in any Chapter 11 plan proposed in any of these cases or any order confirming any plan or in any other order in these cases or any order entered after any conversion of these cases to cases under Chapter 7 of the Bankruptcy Code shall alter, conflict with, or derogate from, the provisions of this Order; and it is further

ORDERED that the provisions and effect of this Order, any actions taken pursuant to this Order and the respective rights, obligations, remedies and protections provided for herein and therein shall survive the conversion, dismissal or closing of these Chapter 11 cases, appointment of a trustee herein, or the substantive consolidation of these Chapter 11 cases with any other case or cases, and the terms and provision of this Order shall continue in full force and effect notwithstanding the entry of any such order; and it is further

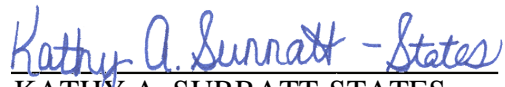
ORDERED that this Court retains jurisdiction with respect to all matters arising from or related to the implementation of this Order; and it is further

ORDERED that notwithstanding any Federal Rule of Bankruptcy Procedure (including, but not limited to, Bankruptcy Rule 6004(h)) that might otherwise delay the effectiveness of this Order, the terms and conditions of this Order shall be immediately effective and enforceable upon its entry; and it is further

ORDERED that proper, timely, adequate and sufficient notice of the Motion has been provided in accordance with the Bankruptcy Code, the Federal Rules of Bankruptcy Procedure and the Local Rules of the Bankruptcy Court for the Eastern

District of Missouri, and no other or further notice of the Motion or the entry of this

Order shall be required. Motion to Expedite Hearing is Granted.


KATHY A. SURRATT-STATES
Chief United States Bankruptcy Judge

DATED: November 7, 2013
St. Louis, Missouri
jjh

Order prepared by:
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