

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

**In re:**

**PATRIOT COAL CORPORATION, *et al.*,**

**Debtors.**

**Chapter 11**

**Case No. 12-12900 (SCC)**

**(Jointly Administered)**

**STIPULATION OF FACTS FOR THE PURPOSES OF  
A HEARING ON THE MOTIONS TO TRANSFER VENUE**

The United Mine Workers of America, Argonaut Insurance Company, Indemnity National Insurance Company, US Specialty Insurance, and Westchester Fire Insurance Company, the United States Trustee, the Official Committee of Unsecured Creditors, and the Debtors (collectively, the “Parties”) in the above captioned chapter 11 cases hereby enter into this stipulation (the “Stipulation of Facts”) concerning the Motions to Transfer Venue (the “Motions”), having agreed as follows:

1. Subject to the Court’s approval, the Parties stipulate that the declarations (the “Declarations”) and exhibits submitted by the Parties in connection with the Motions and the responses thereto may be admitted into evidence. The Declarations to be admitted shall also include the Declaration of Mark N. Schroeder Pursuant to Local Bankruptcy Rule 1007-2 [Dkt. No. 4], dated July 9, 2012. The exhibits to be admitted also shall include the Voluntary Petitions of PCX Enterprises, Inc. and Patriot Beaver Dam Holdings, LLC [Dkt. Nos. 74 and 65], the Revised List of Creditors

Holding the 50 Largest Unsecured Claims [Dkt. No. 98], and the Debtors' Form 10-Q filed with the Securities and Exchange Commission on August 9, 2012.

2. The Parties have agreed to not examine (either through direct or cross) any of the declarants, including with respect to the: (i) Stipulation of Facts, (ii) documents listed in the Stipulation of Facts, or (iii) Declarations and exhibits annexed thereto, and the facts contained therein are stipulated to expressly by the Parties.<sup>1</sup> However, the Parties reserve their rights to examine any witness that the Court may examine. Any such examination shall be limited to the scope of the Court's examination.
3. The Parties hereby stipulate, without waiving objections to the relevance or materiality of any of the paragraphs below, that the following facts are true:
  - a. On June 1, 2012, PCX Enterprises, Inc. ("PCX") was incorporated under the laws of the State of New York.
  - b. On June 14, 2012, Patriot Beaver Dam Holdings, LLC ("Patriot Beaver Dam") was formed under the laws of the State of New York.
  - c. The principal asset of PCX is a business checking account with a value of \$97,985 that was opened at a branch of Capital One Bank, located at 1432 Second Avenue, New York, New York 10021. The principal asset of Patriot Beaver Dam, a certificate evidencing 100% membership interest in Beaver Dam Coal

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<sup>1</sup> In connection with future proceedings, the Sureties reserve the right to bring to the Debtors' attention alleged errors in Schedules 5 and 6 attached to the Declaration of Mark N. Schroeder Pursuant to Local Bankruptcy Rule 1007-2 [Dkt. No. 4], dated July 9, 2012, and to seek correction of such errors, if any.

Company, LLC, is held by counsel to the First Out DIP Agent in New York.

- d. The Debtors formed both PCX and Patriot Beaver Dam to ensure that the provisions of Section 1408(1) of the Bankruptcy Code were satisfied, and for no other purpose.
- e. The Debtors conduct mining operations at twelve active mining complexes. Nine of those complexes are located in West Virginia, and three are located in Kentucky.
- f. The \$125 million Receivables Purchase Agreement referenced in paragraph 27 of the Declaration of Mark N. Schroeder in Opposition to the Motions is an agreement among non-Debtor Patriot Coal Receivables (SPV) Ltd., Debtor Patriot Coal Corporation, as Servicer, various purchasers and LC participants, and Fifth Third Bank, as Administrator and as LC Bank.
- g. Based on company data, the top twenty vendors of the Debtors for the first six months of 2012 have headquarters in twelve different states, with five located in West Virginia and two located in New York.

IT IS SO STIPULATED AND AGREED, BY AND BETWEEN THE PARTIES HERETO, AS STATED ABOVE.

Dated: New York, New York  
September 10, 2012

By: /s/ Elliot Moskowitz

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