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*Conflicts Counsel for the Official Committee
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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)

**NOTICE OF SECOND STIPULATION BETWEEN THE OFFICIAL COMMITTEE
OF UNSECURED CREDITORS AND THE PRE-PETITION SECURITIZATION
ADMINISTRATOR EXTENDING THE CHALLENGE PERIOD**

PLEASE TAKE NOTICE OF THE FOLLOWING:

1. On August 3, 2012, the Court entered the *Final Order (I) Authorizing Debtors (A) to Obtain Post-Petition Financing Pursuant to 11 U.S.C. §§ 105, 361, 362, 364(c)(1), 364(c)(2), 364(c)(3), 364(d)(1) and 364(e), and (B) to Utilize Cash Collateral Pursuant to 11 U.S.C. § 363 and (II) Granting Adequate Protection to Pre-Petition Secured Lenders Pursuant to 11 U.S.C. §§ 361, 362, 363 and 364* [Docket No. 275] (the “**Final DIP Order**”).¹

2. As set forth in paragraph 19 of the Final DIP Order, the “Challenge Deadline” was fixed as the date that was ninety days from the entry of the Final DIP Order, or November 1, 2012.

3. On October 18, 2012, the Official Committee of Unsecured Creditors (the “**Committee**”) of the above-captioned debtors and debtors-in-possession in these Chapter 11 cases and Fifth Third Bank as Administrator and LC Bank (in such capacities the “**Pre-Petition Securitization Administrator**”) entered into that certain *Stipulation Between the Official Committee of Unsecured Creditors and the Pre-Petition Securitization Administrator Extending*

¹ Capitalized terms not otherwise defined herein shall be given the meanings ascribed to them in the Final DIP Order.

the Challenge Period (the “**First Extension Stipulation**”), which First Extension Stipulation was filed on October 18, 2012 [Docket No. 1392].

4. Subject to and qualified by the terms of the First Extension Stipulation, the Pre-Petition Securitization Administrator agreed to an extension of the Challenge Deadline for the Committee only, to and through December 3, 2012.

5. On November 26, 2012, the Committee and the Pre-Petition Securitization Administrator entered into that certain *Second Stipulation Between the Official Committee of Unsecured Creditors and the Pre-Petition Securitization Administrator Extending the Challenge Period* (the “**Second Extension Stipulation**”), a copy of which is attached hereto as **Exhibit “A”**.

6. Subject to and qualified by the terms of the Second Extension Stipulation, the Pre-Petition Securitization Administrator has agreed to an extension of the Challenge Deadline for the Committee only, to and through December 14, 2012.

Dated: November 26, 2012
New York, New York

COLE, SCHOTZ, MEISEL, FORMAN &
LEONARD, P.A., *Conflicts Counsel to the Official
Committee of Unsecured Creditors of Patriot Coal
Corporation, et al.*

/s/ Stuart Komrower

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EXHIBIT A

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)

**SECOND STIPULATION BETWEEN THE OFFICIAL COMMITTEE OF
UNSECURED CREDITORS AND THE PRE-PETITION SECURITIZATION
ADMINISTRATOR EXTENDING THE CHALLENGE PERIOD**

The Official Committee of Unsecured Creditors (the "**Committee**") appointed in the above-captioned Chapter 11 cases pursuant to Section 1102 of the Bankruptcy Code, and Fifth Third Bank as Administrator and LC Bank (in such capacities the "**Pre-Petition Securitization Administrator**"), by and through their undersigned counsel, hereby agree and stipulate as follows:

WHEREAS, on October 18, 2012, the Committee and the Pre-Petition Securitization Administrator entered into that certain *Stipulation Between the Official Committee of Unsecured Creditors and the Pre-Petition Securitization Administrator Extending the Challenge Period* (the "**First Extension Stipulation**"),¹ which First Extension Stipulation was filed on October 18, 2012 [Docket No. 1392];

WHEREAS, subject to and qualified by the terms of the First Extension Stipulation, the Pre-Petition Securitization Administrator agreed to an extension of the Challenge Deadline for the Committee only, to and through December 3, 2012; and

¹ The First Extension Stipulation is incorporated herein by reference. Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the First Extension Stipulation and Final DIP Order, as applicable.

WHEREAS, the Committee has requested, and the Pre-Petition Securitization Administrator has agreed, to extend the Committee's Challenge Deadline to and through December 14, 2012, subject to the terms and conditions set forth below.

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED, by and between the Committee and the Pre-Petition Securitization Administrator as follows:

1. Each of the recitals above is incorporated herein by reference.
2. The Challenge Deadline is hereby extended, for the Committee only, to and through December 14, 2012, which may be further extended only to such later date (x) as may be agreed to, in writing, by the Pre-Petition Securitization Administrator in its sole discretion, or (y) as may be ordered by the Court; provided, however, that for the avoidance of doubt, and subject to the first proviso of paragraph 6(g) of the Final DIP Order, nothing in this Stipulation is intended to, nor shall it, extend the Challenge Deadline with respect to (i) any parties other than the Pre-Petition Securitization Administrator, the Pre-Petition Securitization Lenders or their respective affiliates, representatives, attorneys or advisors or (ii) any claims or liens other than the claims and liens held by the Pre-Petition Securitization Administrator and Pre-Petition Securitization Lenders in their capacities as such.
3. To the extent the Committee seeks to obtain information, documents or other discovery in connection with its investigation of matters described in paragraph 19 of the DIP Order prior to the Challenge Deadline ("**Investigation Discovery**"), the Committee (i) shall use reasonable good faith efforts to obtain such Investigation Discovery from the Debtors prior to seeking such Investigation Discovery from the Pre-Petition Securitization Administrator; and (ii) shall not seek Investigation Discovery from any Pre-Petition Securitization Lender (other than the Pre-Petition Securitization Administrator acting in that capacity).

4. The terms of the Final DIP Order shall remain in full force and effect except as specifically modified hereby.

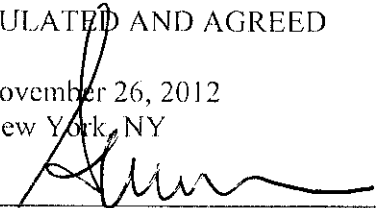
5. This Stipulation may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute one and the same instrument.

6. This Stipulation may not be changed, amended, modified, or altered except by written agreement signed by each of the parties.

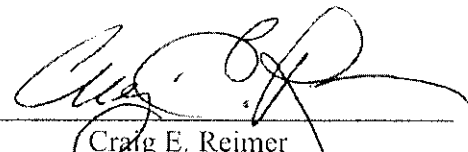
7. This Court shall retain jurisdiction to enforce the terms of this Stipulation and adjudicate any disputes that arise under or in connection with this Stipulation, or any matter related thereto.

SO STIPULATED AND AGREED

Dated: November 26, 2012
New York, NY



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