

UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF PENNSYLVANIA

In re:	:	
	:	
PITTSBURGH ATHLETIC	:	Jointly Administered at:
ASSOCIATION, <i>et al.</i> ¹ ,	:	Bankruptcy No. 17-22222-JAD
	:	Chapter 11
Debtors.	:	
	:	
	:	Bankruptcy Case Nos:
	:	17-22222-JAD
	:	17-22223-JAD
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PITTSBURGH ATHLETIC	:	
ASSOCIATION LAND COMPANY,	:	
	:	Doc. No. 108
Movant,	:	Related To Doc. Nos. 20, 86, 89
	:	
v.	:	FINAL Hearing: July 11, 2017 at 10:00 AM
	:	Response Date: July 3, 2017
	:	
ALLEGHENY VALLEY BANK OF	:	
OF PITTSBURGH PENNSYLVANIA	:	
and OAKLAND FIFTH AVENUE HOTEL	:	
ASSOCIATES, LP.,	:	
	:	
Respondents.	:	

JOINT STIPULATION AND CONSENT ORDER BY AND BETWEEN THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS OF PITTSBURGH ATHLETIC ASSOCIATION AND PITTSBURGH ATHLETIC ASSOCIATION LAND COMPANY, ALLEGHENY VALLEY BANK OF PITTSBURGH PENNSYLVANIA AND OAKLAND FIFTH AVENUE HOTEL ASSOCIATES, LP REGARDING INTERIM ORDER PURSUANT TO 11 U.S.C. §§ 105, 361, 362, 364 AND 507, FED. R. BANKR. P. 2002, 4001 AND 9014 AND LOCAL RULE 4001-2 (I) AUTHORIZING DEBTORS AND DEBTORS IN POSSESSION TO OBTAIN FIRST PRIORITY AND PRIMING POST-PETITION FINANCING, (II) GRANTING LIENS AND SUPER-PRIORITY CLAIMS, (III) SCHEDULING A FINAL HEARING AND (IV) GRANTING RELATED RELIEF

AND NOW, come the Official Committee of Unsecured Creditors of Pittsburgh Athletic Association (the "Committee"), Pittsburgh Athletic Association (the "PAA"), Pittsburgh Athletic Association Land Company ("PAALC" and together with the PAA, the "Debtors"), Allegheny

¹ The Debtors have the following cases pending: Pittsburgh Athletic Association, Case No. 17-22222-JAD and the Pittsburgh Athletic Association Land Company, Case No. 17-22223-JAD, both cases are jointly administered under Case No. 17-22222-JAD.

Valley Bank of Pittsburgh Pennsylvania (“AVB”) and Oakland Fifth Avenue Hotel Associates, LP (“OFAHA”) and file this *JOINT STIPULATION AND CONSENT ORDER BY AND BETWEEN THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS OF PITTSBURGH ATHLETIC ASSOCIATION AND PITTSBURGH ATHLETIC ASSOCIATION, LAND COMPANY, ALLEGHENY VALLEY BANK OF PITTSBURGH PENNSYLVANIA AND OAKLAND FIFTH AVENUE HOTEL ASSOCIATES, LP REGARDING INTERIM ORDER PURSUANT TO 11 U.S.C. §§ 105, 361, 362, 364 AND 507, FED. R. BANKR. P. 2002, 4001 AND 9014 AND LOCAL RULE 4001-2 (I) AUTHORIZING DEBTORS AND DEBTORS IN POSSESSION TO OBTAIN FIRST PRIORITY AND PRIMING POST-PETITION FINANCING, (II) GRANTING LIENS AND SUPER-PRIORITY CLAIMS, (III) SCHEDULING A FINAL HEARING AND (IV) GRANTING RELATED RELIEF* (the “Joint Stipulation and Consent Order”), respectfully agreeing and stipulating as follows:

WHEREAS this Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2).

WHEREAS venue of the Debtors’ Chapter 11 cases is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

WHEREAS the Debtors filed a Voluntary Petition for relief under Chapter 11 of Title 11 of the United States Code, 11 U.S.C. § 101 *et seq.*, (the “Bankruptcy Code”) on May 30, 2017 (the “Petition Date”) in the United States Bankruptcy Court for the Western District of Pennsylvania at the above-captioned case numbers (the “Bankruptcy Cases”).

WHEREAS on May 31, 2017, the Debtors filed an Expedited Motion for Entry of an Interim Order Pursuant to 11 U.S.C. §§ 105, 361, 362, 364 and 507, Fed. R. Bankr. P. 2002, 4001 and 9014 and Local Rule 4001-2(I) (I) Authorizing the Debtor and Debtor-In-Possession to

Obtain First Priority and Priming Post-Petition Financing, (II) Granting Liens and Super-Priority Claims, (III) Scheduling a Final Hearing and (IV) Granting Related Relief [Docket No. 20] (the “Motion for Interim DIP Financing”).

WHEREAS on June 8, 2017, this Court entered an Interim Order Pursuant to 11 U.S.C. §§ 105, 361, 362, 364 and 507, Fed. R. Bankr. P. 2002, 4001 and 9014 and Local Rule 4001-2 (I) Authorizing the Debtor and Debtor-In-Possession to Obtain First Priority and Priming Post-Petition Financing, (II) Granting Liens and Super-Priority Claims, (III) Scheduling a Final Hearing and (IV) Granting Related Relief [Docket No. 89] (the “Interim Order Approving DIP Financing”).

WHEREAS on June 8, 2017, the Office of the United States Trustee appointed the Committee. On June 8, 2017, the United States Trustee filed a Notice of Appointment of Committee of Unsecured Creditors, with the Committee consisting of the following creditors [Docket No. 91]:

- (i.) Central Pension Fund of International Union of Operating Engineers
- (ii.) National Retirement Fund
- (iii.) Joseph Baverso
- (iv.) Balfurd, Inc.
- (v.) Duquesne Light Company
- (vi.) Jo-Mar Provisions
- (vii.) Schindler Elevator Corporation

WHEREAS on June 14, 2017, the Committee filed an Application for Order Authorizing the Official Committee of Unsecured Creditors of Pittsburgh Athletic Association, et al., to Employ Counsel, *Nunc Pro Tunc*.

WHEREAS the Interim Order Approving DIP Financing contains certain findings of fact and conclusions of law relating to, among other things, the claims of AVB and OFAHA.

WHEREAS, the Debtors, the Committee, AVB and OFAHA recognize that the findings of fact and conclusions of law set forth in the Interim Order Approving DIP Financing are made on an interim basis only and subject to final hearing.

WHEREAS nonetheless, and out of an abundance of caution, the Committee has requested that the Debtors, AVB and OFAHA agree and stipulate that any findings of fact and conclusions of law contained in the Interim Order Approving DIP Financing be subject to a final order being entered and the rights of the Committee, creditors and other parties in interest to investigate the validity, priority, extent and/or amount of any claims and liens of AVB and/or OFAHA consistent with the provisions of W.P.A.LBR 4001-2(b)(1)(A-G) and 4001-2(c).

WHEREAS this Court has set July 3, 2017 as the response date for objections/responses to a final order being entered on the Motion for Interim DIP Financing and scheduled a final hearing for July 11, 2017.

NOW THEREFORE, upon consideration of the agreement and stipulation of the parties set forth herein and the desire of the parties to have the Court enter a consent order consistent therewith (the "Stipulation and Consent Order"), the Committee, the Debtors, AVB and OFAHA agree and stipulate as follows:

1. The findings of fact and conclusions of law contained in the Interim Order Approving DIP Financing shall be subject to a final order being entered and subject to the rights of the Committee, creditors and other parties in interest to investigate the validity, priority, extent and/or amount of any claims and liens of AVB and/or OFAHA consistent with the provisions of W.P.A.LBR 4001-2(b)(1)(A-G) and 4001-2(c) are preserved and reserved.

AND NOW, upon consideration of the agreement and stipulation of the Committee, the Debtors, AVB and OFAHA, as set forth above, said agreements and stipulations are hereby approved by this Court and the Interim Order Approving DIP Financing is hereby modified and/or amended to be consistent with this Stipulation and Consent Order.

Dated June 21, 2017

LEECH TISHMAN FUSCALDO & LAMPL, LLC

CLARK HILL PLC

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Counsel for AVB

SO ORDERED this 22nd day of June, 2017.


The Honorable Jeffery A. Deller ^{mas}
Chief U.S. Bankruptcy Judge

CASE ADMINISTRATOR SHALL SERVE

Jordan S. Blask, Esquire
David W. Lampl, Esquire
Claudia Davidson, Esquire
William C. Price, Esquire
John A. Straka, III, Esquire
Norma Hildenbrand, Esquire

FILED
6/22/17 7:36 am
CLERK
U.S. BANKRUPTCY
COURT - WDPA