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Holdings Inc. and Certain of its Affiliates

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

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	:
In re	: Chapter 11 Case No.
	:
LEHMAN BROTHERS HOLDINGS INC., et al.,	: 08-13555 (JMP)
	:
Debtors.	: (Jointly Administered)
	:
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**STIPULATION, AGREEMENT
AND ORDER BETWEEN LB ROSE RANCH LLC AND ROARING
FORK WATER AND SANITATION DISTRICT REGARDING CERTAIN CLAIMS**

TO THE HONORABLE JAMES M. PECK
UNITED STATES BANKRUPTCY JUDGE:

This Stipulation, Agreement and Order (the “Stipulation, Agreement and Order”) is entered into by Roaring Fork Water and Sanitation District (“RFWSD”) and Lehman Brothers Holdings Inc., as Plan Administrator (the “Plan Administrator”) under the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and Its Affiliated Debtors (the “Plan”) on behalf of LB Rose Ranch LLC (“LBRR,” together with RFWSD, the “Parties”).

RECITALS

A. On September 15, 2008 and periodically thereafter (as applicable, the “Commencement Date”), Lehman Brothers Holdings Inc. and certain of its subsidiaries

(collectively, the “Debtors”) commenced voluntary cases (the “Chapter 11 Cases”) under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) before the United States Bankruptcy Court for the Southern District of New York (the “Court”). LBRR commenced its Chapter 11 Case on February 9, 2009.

B. On July 2, 2009, the Court entered an order setting forth the procedures and deadlines for filing proofs of claim in the Chapter 11 Cases (ECF No. 4271) (the “Bar Date Order”). Pursuant to the Bar Date Order, the Court established September 22, 2009 as the deadline to file proofs of claim for certain types of claims.

C. On September 22, 2009, RFWSD timely filed two claims against LBRR, evidenced by proof of claim numbers 33224 and 33229 (the “RFWSD Claims”). The RFWSD Claims are based on certain obligations of LBRR (or its predecessor in interest) arising out of two Pre-Inclusion Agreements, dated as of September 15, 1999 and December 10, 2002 (the “Pre-Inclusion Agreements”).

D. On October 25, 2011, the Debtors filed their Plan Supplement (the “Plan Supplement”) (ECF No. 21254). The Plan Supplement included, among other things, a schedule of executory contracts that were to be assumed by the Debtors pursuant to Article XI of the Plan. The Pre-Inclusion Agreements were included in the Plan Supplement’s schedule of executory contracts to be assumed by LBRR.

E. On December 6, 2011, the Court entered an order (the “Confirmation Order”) confirming the Plan (ECF No. 23023). Pursuant to paragraph 30 of the Confirmation Order, the assumption of the executory contracts designated in the Plan Supplement, including the Pre-Inclusion Agreements, was approved by the Court. The Plan became effective on March 6, 2012 (the “Effective Date”).

F. The Parties have agreed that (i) no amounts were due from LBRR to RFWSD under the Pre-Inclusion Agreements as of the Commencement Date, and (ii) the Pre-Inclusion Agreements were assumed by LBRR pursuant to the Plan and remain fully enforceable against the Parties according to their respective terms.

NOW, THEREFORE, UPON THE FOREGOING RECITALS, WHICH ARE INCORPORATED AS THOUGH FULLY SET FORTH HEREIN, IT IS HEREBY STIPULATED AND AGREED, BY AND BETWEEN THE PARTIES, THROUGH THEIR UNDERSIGNED COUNSEL, AND, UPON COURT APPROVAL HEREOF, IT SHALL BE ORDERED THAT:

1. This Stipulation, Agreement and Order shall have no force or effect unless and until it is approved by the Court (the “Effective Date”).

2. Upon the Effective Date, the RFWSD Claims shall be deemed withdrawn with prejudice.

3. Epiq Bankruptcy Solutions, LLC, the Court-appointed claims agent, shall be authorized and directed to modify the claims registry to reflect the terms of this Stipulation, Agreement and Order.

4. The Pre-Inclusion Agreements were assumed by LBRR pursuant to the Plan and the Confirmation Order and remain fully enforceable against the Parties according to their respective terms.

5. This Stipulation, Agreement and Order may only be amended or otherwise modified by a signed writing executed by the Parties.

6. Each person who executes this Stipulation, Agreement and Order by or on behalf of a Party represents and warrants that he or she has been duly authorized and empowered to execute and deliver this Stipulation, Agreement and Order on behalf of such Party.

7. This Stipulation, Agreement and Order may be executed in counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument, and it shall constitute sufficient proof of this Stipulation, Agreement and Order to present any copy, copies, electronic copies, or facsimiles signed by the Parties.

8. Each Party to this Stipulation, Agreement and Order represents that it fully understands the terms hereof. This Stipulation, Agreement and Order shall not be strictly construed against either Party on the ground that the rules for the construction of contracts require the resolution of any ambiguity against the Party that drafted the document.

9. This Court shall retain jurisdiction to resolve any disputes or controversies arising from this Stipulation, Agreement and Order.

Dated: June 19, 2013
Glenwood Springs, Colorado

/s/ Lawrence R. Green
Lawrence R. Green

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Dated: June 19, 2013
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SO ORDERED, this ____ day of _____, 2013 in New York

United States Bankruptcy Judge