

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF MISSOURI
SOUTHEASTERN DIVISION**

In re:	§	Chapter 11
	§	
BRIGGS & STRATTON	§	Case No. 20-43597-399
CORPORATION, <i>et al.</i>,	§	
	§	(Jointly Administered)
	§	
Debtors.	§	Related Docket No. 1316
	§	

**ORDER (I) AUTHORIZING AND APPROVING
SETTLEMENT BETWEEN EXMARK MANUFACTURING
COMPANY, INC. AND DEBTOR BRIGGS & STRATTON
CORPORATION AND (II) GRANTING RELATED RELIEF**

Upon the motion (the “**Motion**”)¹ of Briggs & Stratton Corporation and its affiliated debtors in the above-captioned chapter 11 cases, as debtors and debtors in possession (collectively, the “**Debtors**”), for entry of an order pursuant to sections 105(a) and 363(b) of the Bankruptcy Code and Bankruptcy Rule 9019(a), (i) authorizing and approving the settlement agreement entered into on November 20, 2020 by and between Briggs & Stratton Corporation and Exmark Manufacturing Co., Inc. (“**Exmark**,” and such agreement, the “**Settlement Agreement**”) and (ii) granting related relief, all as more fully set forth in the Motion; and this Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334; and consideration of the Motion and the requested relief being a core proceeding pursuant to 28 U.S.C. § 157(b); and it appearing that venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and the Debtors having represented that adequate and proper notice of the Motion has been given and that no other or further notice need be given; and this Court having reviewed the Motion; and this Court having held a hearing to consider the

¹ Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Motion.

relief requested in the Motion; and this Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and it appearing that the relief requested in the Motion is in the best interests of the Debtors and their respective estates and creditors; and upon all of the proceedings had before this Court and after due deliberation and sufficient cause appearing therefor, **it is hereby ORDERED that the Motion is GRANTED in that:**

1. The Settlement Agreement is hereby approved pursuant to sections 105(a) and 363(b) of the Bankruptcy Code and Bankruptcy Rule 9019.

2. The Debtors are further authorized, but not directed, to enter into, perform, execute, and deliver all documents, and take all actions, necessary to immediately continue and fully implement the Settlement Agreement in accordance with the terms, conditions, and agreements set forth in the Settlement Agreement.

3. Exmark is hereby granted an allowed administrative expense claim, pursuant to sections 503(b) and 507(a)(2) of the Bankruptcy Code, against Briggs for payment of the Settlement Amount in accordance with the terms and conditions of the Settlement Agreement. Notwithstanding anything to the contrary in any other order of the Court, including any order confirming any chapter 11 plan for the Debtors, pending payment of the Settlement Amount in accordance with the Settlement Agreement, Briggs shall reserve and set aside cash in the amount equal to the Settlement Amount (the “**Settlement Amount Reserve**”), which Settlement Amount Reserve shall not be used for any purpose other than payment of the Settlement Amount in accordance with the Settlement Agreement.

4. Within three (3) business days of the Debtors having (i) paid the Settlement Amount to Exmark in accordance with the Settlement Agreement and (ii) provided

notice to Zurich American Insurance Company (“**Zurich**”) of such payment, Zurich shall remit to the Debtors payment in the amount of \$34,727,235, the amount held by Zurich as collateral for the supersedeas bond held by Exmark, which Exmark shall release under the Settlement Agreement.

5. Nothing contained in the Motion or this Order or any payment made pursuant to the authority granted by this Order is intended to be or shall be deemed as (i) an admission as to the validity of any claim against the Debtors, or (ii) a waiver or limitation of the Debtors’ rights under the Bankruptcy Code or any other applicable nonbankruptcy law.

6. Notwithstanding the provisions of Bankruptcy Rule 6004(h), this Order shall be immediately effective and enforceable upon its entry.

7. The Debtors are authorized to take all actions necessary or appropriate to carry out the relief granted in this Order.

8. Not later than two (2) business days after the date of this Order, the Debtors shall serve a copy of the Order and shall file a certificate of service no later than twenty-four (24) hours after service.

DATED: _____, 2020
St. Louis, Missouri

HONORABLE BARRY S. SCHERMER
UNITED STATES BANKRUPTCY JUDGE