

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ALABAMA
SOUTHERN DIVISION**

In re:

PREMIER KINGS, INC., *et al.*,¹

Debtors.

(Chapter 11)

Case No. 23-02871-TOM

Jointly Administered

PREMIER KINGS, INC., *et al.*,

Plaintiffs

v.

PREMIER HOLDINGS, LLC, *et al.*,

Defendants.

AP No. 23-00047-TOM

**ORDER APPROVING DEBTORS' MOTION PURSUANT TO
BANKRUPTCY RULE 9019 FOR APPROVAL OF SETTLEMENT**

The Motion of the parties filed at Docket No. 491 and Adversary Proceeding Docket No. 15 is hereby granted and it is hereby ordered as follows:

1. Pursuant to the Sale Order, the Parties stipulate to the release of \$425,000 (the "Settlement Amount") from the \$650,000 of the Disputed Claims Reserve set aside for the benefit of Holdings, which Settlement Amount shall be paid to Holdings within five (5) business days after entry of the Order approving this Stipulation, and which funds shall be paid via to Holdings via wire transfer pursuant to instructions provided by Holdings to the Prepetition Agent. Holdings shall solely use the funds distributed on account of the Settlement Amount to pay Holdings Lenders amounts which have been agreed upon between Holdings and Holdings Lenders for a release of

¹ The Debtors in these cases, along with the last four digits of each Debtor's federal tax identification numbers, are: Premier Kings, Inc. (3932); Premier Kings of Georgia, Inc. (9797); and Premier Kings of North Alabama, LLC (9282). The Debtors' address is 7078 Peachtree Industrial Blvd., Suite #800, Peachtree Corners, GA 30071.



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specific assets as set forth in the Sale Order and which were transferred pursuant to the Sale Order.

2. From the Settlement Amount, Holdings shall distribute the funds to each of Holdings Lenders as set forth on Exhibit A to the Stipulation.

3. Pursuant to Section 2 of the Sale Order, the Parties stipulate that the amount remaining in the Disputed Claims Reserve net of the Settlement Amount shall be paid to the Prepetition Agent for the benefit of the Prepetition Lenders free and clear of all liens, claims, encumbrances, and interests, within five (5) business days after the entry of the Order approving this Stipulation.

4. The Adversary Proceeding is hereby dismissed, with prejudice.

5. The receipt by Holdings of the Settlement Amount is in full and final satisfaction of all claims that Holdings may have against Debtors, their respective bankruptcy estates, the Committee, the Prepetition Agent, and all of their respective agents, professionals, insiders, affiliates, successors and assigns solely on account of the Property Dispute, and not as to any other claims whatsoever. This Stipulation and Order also shall be without prejudice to any and all claims, rights, remedies and defenses the Debtors and their estates may have against Holdings, all of which are expressly preserved.

6. Except as set forth herein, the terms and conditions of the Sale Order shall continue to govern.

DATED: March 11, 2024.
Birmingham, Alabama

/s/ Tamara O. Mitchell
TAMARA O. MITCHELL
UNITED STATES BANKRUPTCY JUDGE

Notice Recipients

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Case: 23-00047-TOM

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aty	Heather A Jamison	hlee@burr.com

TOTAL: 5

Recipients submitted to the BNC (Bankruptcy Noticing Center):

pla	Premier Kings, Inc.	7078 Peachtree Industrial Blvd #800	Peachtree Corners, GA 30071
pla	Premier Kings of Georgia, Inc.	7078 Peachtree Industrial Blvd #800	Peachtree Corners, GA 30071
pla	Premier Kings of North Alabama, LLC	7078 Peachtree Industrial Blvd #800	Peachtree Corners, GA 30071
dft	Premier Holdings, LLC	3300 Eastern Blvd	Montgomery, AL 36116
dft	Premier Holdings of Georgia, LLC	3300 Eastern Blvd	Montgomery, AL 36116
dft	Premier Kings Holdings, LLC	2660 EASTCHASE LANE, SUITE 300	Montgomery, AL 36117
dft	Premier Kings Holdings of Alabama, LLC	2660 EASTCHASE LANE, SUITE 300	Montgomery, AL 36117
dft	Premier Kings Holdings of Georgia, LLC	7078 PEACHTREE INDUSTRIAL BLVD, SUITE 80	PEACHTREE CORNERS, GA 30071

TOTAL: 8