

**IN THE UNITED STATES BANKRUPTCY COURT  
DISTRICT OF DELAWARE**

In re	Chapter 11
Welded Construction, L.P., <i>et al.</i>	Bk. No. 18-12378 (LSS)
Debtors. <sup>4</sup>	(Jointly Administered)
Welded Construction, L.P.,	Adv. No 20-50951
Plaintiff,	
v.	
Tract Resources, LLC,	
Defendant.	

**ORDER**

**AND NOW** this \_\_\_\_ day of \_\_\_\_\_, 2022 upon consideration of the Joint Certification of Counsel Requesting Approval of Stipulation for Consent Judgment and Entry of Order for Judgment filed by Welded Construction, L.P. (the “Plaintiff”) and Tract Resources, LLC (the “Defendant”) along with the pleadings and documents on file in this adversary proceeding (the “Adversary Proceeding”) it is hereby

ORDERED DECREED and ADJUDGED that the stipulation attached hereto as Exhibit “1” is approved in its entirety; and it is

FURTHER ORDERED that Judgment is hereby entered in favor of Plaintiff and against Defendant in the amount of \$489,916.86; and it is

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<sup>4</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Welded Construction, L.P (5008) and Welded Construction Michigan, LLC (9830).



FURTHER ORDERED that this Adversary Proceeding is hereby closed.

Dated: September 28th, 2022  
Wilmington, Delaware



LAURIE SELBER SILVERSTEIN  
UNITED STATES BANKRUPTCY JUDGE

# **EXHIBIT “1”**

**IN THE UNITED STATES BANKRUPTCY COURT  
DISTRICT OF DELAWARE**

In re		Chapter 11
Welded Construction, L.P., <i>et al.</i>		Bk. No. 18-12378 (LSS)
	Debtors. <sup>1</sup>	(Jointly Administered)
Welded Construction, L.P.,		Adv. No 20-50951
	Plaintiff,	
v.		
Tract Resources, LLC,		
	Defendant.	

**STIPULATION FOR CONSENT JUDGMENT**

This stipulation for consent judgment (the “Stipulation”) by and between Welded Construction L.P. (the “Plaintiff”) and Tract Resources, LLC (the “Defendant” and collectively with the Plaintiff, the “Parties”), sets forth the terms upon which the Parties have agreed to settle the above-referenced adversary proceeding (the “Adversary Proceeding”).

**RECITALS**

WHEREAS, on October 22, 2018 (the “Petition Date”), 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”) in the United States Bankruptcy Court for the District of Delaware (the “Court”).

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<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Welded Construction, L.P (5008) and Welded Construction Michigan, LLC (9830).

WHEREAS, on October 23, 2018, this Court entered an order authorizing the joint administration of the chapter 11 cases for procedural purposes pursuant to Bankruptcy Rule 1015(b). [D.I. 33].<sup>2</sup>

WHEREAS, on June 25, 2020, this Court entered the *Findings of Fact, Conclusions of Law, and Order Confirming the Amended Chapter 11 Plan of Welded Construction, L.P. and Welded Construction Michigan, LLC* (the “Confirmation Order” and “Plan,” respectively). [D.I. 1505].

WHEREAS, the effective date of the Plan (the “Effective Date”) occurred on July 31, 2020. [D.I. 1555].

WHEREAS, on the Effective Date, pursuant to Article V, Section 5.1 of the Plan, the Retained Causes of Action,<sup>43</sup> including actions arising under chapter 5 of the Bankruptcy Code, were retained by or vested in the Plaintiff. [D.I. 1505-1].

WHEREAS, this Court has jurisdiction over these chapter 11 cases pursuant to 28 U.S.C. §§ 157(b) and 1334; and

WHEREAS, the Adversary Proceeding is a “core” proceeding to be heard and determined by the Court pursuant to 28 U.S.C. §§ 157(b) (2); and

WHEREAS, on or about October 20, 2020, Plaintiff initiated the Adversary Proceeding by the filing of an adversary *Complaint to Avoid and Recover Transfers Pursuant to 11 U.S.C. §§547, 548 and 552 and to Disallow Claims Pursuant to 11 U.S.C. § 502* (the “Complaint”) against

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<sup>2</sup> All docket items referenced are from Case No. 18-12378, under which the Chapter 11 Cases are jointly administered.

<sup>3</sup> Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Plan and Confirmation Order.

Defendant, seeking to avoid and recover preferential transfer(s) in the amount \$489,916.86plus interest, made to Defendant prior to the Petition Date.

WHEREAS, on December 9, 2020, Defendant filed an answer in response to Plaintiff's Complaint. *See* Adv. D. I. 5; and

WHEREAS, the Parties have agreed to settle the Adversary Proceeding upon the terms and conditions set forth herein to avoid the cost and uncertainties of continued litigation.

**NOW THEREFORE, IT IS HEREBY STIPULATED AND AGREED**, by and between the Parties, as follows:

1. This Stipulation is binding on the Parties, but subject to approval by the Bankruptcy Court.
2. Defendant agrees to the Court's entry of judgment in favor of Plaintiff and against Defendant in the total amount of \$489,916.86 (the "Judgment") with each party to bear its own costs.
3. The Parties hereby stipulate to and request that upon entry of an Order by the Bankruptcy Court approving this Stipulation and entering the Judgment that the Adversary Proceeding shall be marked as closed.
4. The Parties have reviewed the merits of the underlying claims against Defendant, and the Parties have determined that the terms of this Stipulation as set forth herein are in the best interest of the Parties.

Dated: September 1, 2022

**BLANK ROME LLP**

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-and-

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Dated: September 1, 2022

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**Notice Recipients**

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