

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF PENNSYLVANIA**

In re:

ACR MANAGEMENT, L.L.C., *et al.*,¹

Debtors.

Case No. 04-27848-MBM

Chapter 11

(Jointly Administered)

**Hearing Date: July 19, 2005, at 3:00 p.m.
(requested)**

Response Deadline: n/a

Related Document: 1806

**STIPULATION AND AGREED ORDER RESOLVING
PROOFS OF CLAIM NOS. 842, 843, 844, 845, 846, 847, 848, 849, 850, 851,
852, 853, 854, 855, 856, 857, AND 858 FILED BY NATIONAL
UNION FIRE INSURANCE COMPANY OF PITTSBURGH, PA**

This Stipulation and Agreed Order (the "Stipulation") is made this ____ day of June, 2005, by and between the Reorganized Debtors² and National Union Fire Insurance Company of Pittsburgh, PA (the "Claimant") (together with the Reorganized Debtors, the "Parties").

WHEREAS, one of the Debtors, on July 9, 2003, initiated a civil action in the Court of Common Pleas of Allegheny County Pennsylvania, styled *ACR Management, L.L.C., as General Partner of and Trading as Anthony Crane Rental, L.P., a Pennsylvania Limited Partnership, d/b/a Maxim Crane Works, Plaintiff, v. National Union Fire Insurance Company of Pittsburgh, PA, on behalf of itself and each of the Related Insurers that Provided Coverage to Anthony Crane Rental, L.P., d/b/a Maxim Crane Works, Defendant* (the "Pennsylvania Action"), No.: GD-03-012648; and

WHEREAS, the Claimant also on July 9, 2003, also initiated a civil action in the Supreme Court of the State of New York, County of New York, styled *National Union Fire Insurance Company of Pittsburgh, PA, Plaintiff v. Maxim Crane Rental, Inc., a/k/a Anthony Crane Rental, L.P., Defendant* (the "New York Action," together with the Pennsylvania Action, the "Actions"), Index No. 602163/03; and

¹ The Debtors are the following entities: ACR Management, L.L.C., Anthony Crane Rental Holdings, L.P., ACR/Dunn Acquisition, Inc., Anthony Crane Capital Corporation, Anthony Crane Holdings Capital Corporation, Anthony Crane International, L.P., Anthony Crane Sales & Leasing, L.P., Anthony International Equipment Services Corporation, Anthony Sales & Leasing Corporation, Carlisle Equipment Group, L.P., Carlisle GP, L.L.C., Husky Crane, Inc., Anthony Crane Rental, L.P., d/b/a Maxim Crane Works, Maxim Crane Works, LLC, Sacramento Valley Crane Service, Inc., The Crane & Rigging Company, LLC, Thompson & Rich Crane Service, Inc.

² All capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Plan.

WHEREAS, while these Actions were still pending in the state court, the Debtors, on June 14, 2004 (the "Petition Date"), filed their Chapter 11 Cases with this United States Bankruptcy Court for the Western District of Pennsylvania (the "Bankruptcy Court"); and

WHEREAS, this Bankruptcy Court set November 17, 2004, as the bar date (the "Bar Date") for Creditors to file a proof of claim in the Chapter 11 Cases; and

WHEREAS, the Claimant on or about November 17, 2004, filed seventeen proofs of claim in these Chapter 11 Cases against the Debtors asserting claims for unpaid premiums, deductibles, and other related fees, expenses, and obligations for, among other things, insurance coverages and services provided and to be provided by the Claimant to the Debtors, most of which were provided pursuant to the terms of a certain Insurance Program. Such claims were assigned Claim Nos. 842, 843, 844, 845, 846, 847, 848, 849, 850, 851, 852, 853, 854, 855, 856, 857, and 858 (collectively, the "Insurance Claims"). All the Insurance Claims were filed unliquidated, except for claim no. 842 that was filed in the liquidated amount of \$1,516,563.78; and

WHEREAS, on December 30, 2004, the Bankruptcy Court entered an Order confirming the Debtors' Third Amended Joint Plan of Reorganization under Chapter 11 of the Bankruptcy Code, dated December 29, 2004 (the "Plan"), and such Plan became effective pursuant to its terms on January 28, 2005; and

WHEREAS, on May 10, 2005, the Reorganized Debtors filed the Debtors' Ninth Objection to Proofs of Claim Pursuant to 11 U.S.C. §§ 105(A), 502(B) and Fed. R. Bankr. P. 3007 (the "Ninth Omnibus Objection," CM/ECF#1806), which the Debtors dispute, including the Insurance Claims; and

WHEREAS, a hearing on the Ninth Omnibus Objection was held on June 21, 2005, and was continued as to the Insurance Claims to July 19, 2005, at 3:00 p.m. (EST); and

WHEREAS, both Parties desire to resolve the Ninth Omnibus Objection to the Insurance Claims and the Actions;

NOW, THEREFORE, the Parties, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, agree as follows:

- i. The Claimant shall be and hereby is granted a single non-priority claim in the amount of One-Million, Three-Hundred and Thirty-Eight Thousand, Five-Hundred and Seventy-Three Dollars, and No-Cents (\$1,338,573.00), which shall be treated as a non-priority Allowed Class 7 Anthony Crane General Unsecured Claim as described in Article III of the Debtors' Plan;
- ii. The granting of this singular Allowed Class 7 Anthony Crane General Unsecured Claim in the Debtors' Chapter 11 Cases, shall be accepted as payment in full satisfaction of Claim Nos. 842, 843, 844, 845, 846, 847, 848, 849, 850, 851, 852, 853, 854, 855, 856, 857, and 858;

- iii. Any remaining balance of the Insurance Claims shall hereby be disallowed and expunged in its entirety;
- iv. Any and all other claims filed or otherwise assertable by the Claimant in the Debtors' Chapter 11 bankruptcy cases shall be disallowed in their entirety;
- v. Except as set forth in paragraphs i-iv above, the Claimant hereby releases the Debtors (including the Reorganized Debtors), their directors, officers, employees and assigns from all claims of liability for any unpaid premiums, deductibles, and other related fees, expenses, and obligations for, among other things, insurance coverages and services provided by the Claimant to the Debtors, whether known or unknown, arising from and/or related to pre-petition periods;
- vi. The Debtors hereby release the Claimant, their directors, officers, employees and assigns from all claims of liability relating to insurance coverages and services provided by the Claimant to the Debtors, whether known or unknown, arising from and/or related to pre-petition periods;
- vii. The Parties have agreed to this settlement solely for the purposes of resolving the Ninth Omnibus Objection and the Actions. This agreement to such compromise does not constitute an admission as to liability; and
- viii. The Parties shall execute stipulations of dismissal to be filed in the Actions.

IN WITNESS WHEREOF the Parties have caused this Stipulation to be executed and delivered by their respective duly authorized representatives as of this 30th day of June, 2005.

Dated: June 30, 2005

NATIONAL UNION FIRE INSURANCE
COMPANY OF PITTSBURGH, PA,

By: 

Michael S. Davis, Esquire
ZEICHNER ELLMAN & KRAUSE LLP
575 Lexington Avenue
New York, New York 10022
Telephone: 212-826-5311
Fax 212-753-0396
email: mdavis@zeklaw.com

-and-

Dated: June 30, 2005

THE REORGANIZED DEBTORS

By: Salene R Mazur

David B. Salzman, Esquire
PA I.D. #39360
Salene R. Mazur, Esquire
PA I.D. #86422
CAMPBELL & LEVINE, LLC
1700 Grant Building
Pittsburgh, PA 15219-2399
Telephone: 412.261.0310, ext. 120
Fax: 412.261.5066

Counsel for the Reorganized Debtors

The Stipulation of the Claimant and the Reorganized Debtors is hereby approved.

Entered:

Matthew McElph.

Chief United States Bankruptcy Judge
U.S. Bankruptcy Court for the Western District of Pennsylvania

Dated: 7/1, 2005

FILED

JUL 5 2005

CLERK, U.S. BANKRUPTCY COURT
WEST. DIST. OF PENNSYLVANIA

Enterprise Systems Incorporated
11487 Sunset Hills Road
Reston, Virginia 20190-5234

CERTIFICATE OF SERVICE

District/off: 0315-2
Case: 04-27848

User: csus
Form ID: pdf900

Page 1 of 1
Total Served: 1

Date Rcvd: Jul 06, 2005

The following entities were served by first class mail on Jul 08, 2005.
aty +Salene R. Mazur, Campbell & Levine LLC, 1700 Grant Building, Pittsburgh, PA 15219-2348

The following entities were served by electronic transmission.
NONE.

TOTAL: 0

***** BYPASSED RECIPIENTS *****

NONE.

TOTAL: 0

Addresses marked '+' were corrected by inserting the ZIP or replacing an incorrect ZIP.
USPS regulations require that automation-compatible mail display the correct ZIP.

I, Joseph Speetjens, declare under the penalty of perjury that I have served the attached document on the above listed entities in the manner shown, and prepared the Certificate of Service and that it is true and correct to the best of my information and belief.

First Meeting of Creditor Notices only (Official Form 9): Pursuant to Fed. R. Bank. P. 2002(a)(1), a notice containing the complete Social Security Number (SSN) of the debtor(s) was furnished to all parties listed. This official court copy contains the redacted SSN as required by the bankruptcy rules and the Judiciary's privacy policies.

Date: Jul 08, 2005

Signature:

