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Attorneys for Creditor
 PULTE HOME CORPORATION

UNITED STATES BANKRUPTCY COURT
 DISTRICT OF NEVADA

In re:

RED ROSE, INC.,

Debtor.

Case No.: 20-12814-mkn

Chapter 11

Jointly Administered with
 Case No. BK-S-20-12815-MKN
 Case No. BK-S-20-12816-MKN
 Case No. BK-S-20-12818-MKN
 Case No. BK-S-20-12819-MKN
 Case No. BK-S-20-12820-MKN
 Case No. BK-S-20-12821-MKN
 Case No. BK-S-20-12822-MKN
 Case No. BK-S-20-12823-MKN
 Case No. BK-S-20-12824-MKN
 Case No. BK-S-20-12825-MKN
 Case No. BK-S-20-12826-MKN
 Case No. BK-S-20-12827-MKN
 Case No. BK-S-20-12829-MKN
 Case No. BK-S-20-12831-MKN
 Case No. BK-S-20-12833-MKN

- ☐ Affects Beachhead Roofing and Supply, Inc.
- ☐ Affects California Equipment Leasing Association Inc.
- ☐ Affects Fences 4 America, Inc.
- ☐ Affects James Petersen Industries, Inc.
- ☐ Affects PD Solar, Inc.
- ☐ Affects Peterson Roofing and Solar LLC
- ☒ Affects Petersen-Dean, Inc.
- ☐ Affects PetersenDean Hawaii LLC
- ☐ Affects PetersenDean Roofing And Solar Systems, Inc.
- ☐ Affects PetersenDean Texas, Inc.
- ☐ Affects Red Rose, Inc.
- ☐ Affects Roofs 4 America, Inc.
- ☐ Affects Solar 4 America, Inc.
- ☐ Affects Sonoma Roofing Services, Inc.
- ☐ Affects TD Venture Fund, LLC
- ☐ Affects Tri-Valley Supply, Inc.
- ☐ Affects All Debtors

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This Stipulation is entered into by and between PETERSEN-DEAN, INC. (“DEBTOR”) and PULTE HOME CORPORATION (“PULTE”), through their counsel of record, for the limited purpose of modifying the automatic stay to allow PULTE to pursue insurance proceeds which are available under policies of insurance issued to DEBTOR.

A. PULTE developed numerous residential communities throughout California. DEBTOR entered into subcontracts with PULTE to perform roofing work at certain of those communities. As part of each subcontract, DEBTOR is obligated to defend and indemnify PULTE and name PULTE as an additional insured on DEBTOR's general liability insurance policies.

B. On June 11, 2020, DEBTOR filed its voluntary petition for relief under Chapter 11 of the United States Bankruptcy Code in the United States Bankruptcy Court for the District of Nevada.

C. C. PULTE is a party to the following state court litigation and private arbitrations, and DEBTOR is a defendant or cross-defendant in each, all of which implicate the work of DEBTOR:

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- Abel, et al. v. Del Webb California Corp., et al., Riverside County Superior Court of California Case No. RIC1201958;
- Barber, et al. v. Pulte Home Corp., et al., Riverside County Superior Court of California Case No. INC1207709;
- Bradley, et al. v. Pulte Home Corp., et al., San Joaquin County Superior Court of California Case No. 39-12-00277391;
- Conde, et al. v. Pulte Home Corp., et al., Riverside County Superior Court of California Case No. RIC1202563; and
- Johnson, et al. v. Pulte Homes, et al., Contra Costa County Superior Court Case No. MSC10-02106;
- Pulte Development Corporation, et al. v. Adams Bros. Interiors & Cabinets, Inc., et al., Maricopa County Superior Court of the State of Arizona Case No. CV2018-014584;
- Hallmann, et al. v. Pulte Home Corporation, et al., filed with the American Arbitration Association in Arizona, Case No. 01-20-0009-6295;
- Bair, et al. v. Pulte Home Corporation, et al., filed in private arbitration with Kevin T. Ahern in Arizona;
- Slagle, et al. v. Pulte Home Corporation, et al., filed with the American Arbitration Association in Arizona, Case No. 01-19-0001-7412;
- Boxley, et al. v. Pulte Home Corporation, et al., filed in private arbitration with Kevin T. Ahern in Arizona.

(Referred to as “State Court Litigation.”)

D. The State Court Litigation was filed prior to the time that DEBTOR filed a voluntary petition for relief under Chapter 11 of the Bankruptcy Code. In the State Court Litigation, PULTE asserts claims

1 against the DEBTOR based on prepetition conduct.

2 E. PULTE has asked the Debtor to stipulate to relief from the
3 automatic stay solely so PULTE may pursue claims or recoveries, based on
4 the State Court Litigation, against insurance policies issued to Debtor.

5 F. PULTE represents and warrants it shall not seek any relief or
6 recovery from any property that is property of the bankruptcy estate (except
7 to the extent Debtor's insurance policies are property of the estate).

8 G. PULTE represents and warrants it will not file a claim in the
9 bankruptcy case with regard to the State Court Litigation.

10 H. PULTE represents and warrants that they will not proceed
11 against the DEBTOR in any other fashion regarding the State Court
12 Litigation except as to recovery under Debtor's insurance policies.

13 I. PULTE represents and warrants that, with respect to the State
14 Court Litigation, the bankruptcy estate will not incur or be liable for any
15 expense(s) beyond representation and payments provided for by Debtor's
16 insurance carriers and policies.

17 J. DEBTOR represents and warrants that PULTE may be unable
18 to recover insurance proceeds, whether in whole or in part, to satisfy any
19 claims or recoveries sought. PULTE understands, acknowledges, and
20 agrees that it may be unable to recover insurance proceeds, whether in
21 whole or in part, to satisfy any claims or recoveries sought.

22 S T I P U L A T I O N

23 1. PULTE shall have relief from the automatic stay solely to pursue
24 claims or recoveries in regard to the State Court Litigation only against the
25 insurance policies, subject to the terms set forth herein.

26 2. PULTE shall not file a claim in the bankruptcy case or seek any
27 relief from the bankruptcy estate or property of the bankruptcy estate related
28 to the State Court Litigation, aside from the relief this Stipulation requests.

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1 PULTE understands, acknowledges, and agrees that it may be unable to
2 recover insurance proceeds, whether in whole or in part, to satisfy any
3 claims or recoveries sought, and if unable to do so, will not file a claim
4 against the Debtor or the Debtor's bankruptcy estate for any of the State
5 Court Litigation.

6 3. PULTE shall hold the bankruptcy estate harmless from and
7 against any requirement or request by any of the insurers under the
8 Debtor's insurance policies for payment of any deductible or self-insured
9 retention. However, PULTE will have the option of funding any required
10 deductibles or self-insured retention, litigating, or dealing directly with the
11 insurers regarding deductibles or retention requirements, or abandoning the
12 pursuit of any or all applicable policies, all so long as no obligation is
13 imposed on the bankruptcy estate.

14 4. Based on the foregoing and PULTE's agreement to pursue the
15 State Court Litigation against Debtor's insurance policies only, it is also
16 agreed that PULTE and Debtor waive the 14 day stay of enforcement
17 provided by FRBP 4001(a)(3).

18
19 DATED: October 6, 2020.

By: /s/Brett A. Axelrod
Brett A. Axelrod, Esq.
Kevin McCarrell, Esq.
Attorney for DEBTOR PETERSEN-
DEAN, INC.

22
23 DATED: October 6, 2020.

By: /s/J. Nathan Owens
J. Nathan Owens, Esq.
Attorney for PULTE HOME
CORPORATION

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**[PROPOSED] ORDER APPROVING STIPULATION BETWEEN DEBTOR
AND PULTE HOME CORPORATION FOR RELIEF FROM THE
AUTOMATIC STAY**

Based upon the Stipulation between DEBTOR and PULTE HOME CORPORATION for Relief from the Automatic Stay to Pursue insurance ("Stipulation"), of which a copy of the Stipulation is attached hereto as Exhibit 1, therefore;

IT IS HEREBY ORDERED that the Stipulation is approved.

ORDER

IT IS SO ORDERED.

DATED this: ____ day of _____, 2020

DISTRICT COURT JUDGE
CASE NO.: 20-12814

Submitted by:

NEWMAYER & DILLION LLP

By /s/J. Nathan Owens

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Attorneys for Creditor, PULTE HOME CORPORATION

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