

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:

BUILDING MATERIALS HOLDING
CORPORATION, *et al.*¹

Reorganized Debtors.

Chapter 11

Case No. 09-12074(KJC)

Jointly Administered

Ref. Docket Nos. 956, 1752 and 1768

**ORDER APPROVING STIPULATION RESOLVING THE REQUEST OF
GREYSTONE HOMES, INC. AND LENNAR SALES CORP. FOR RELIEF
FROM THE AUTOMATIC STAY AND THE PLAN INJUNCTION**

Upon consideration of the *Certification of Counsel Regarding Stipulation Resolving the Request of Greystone Homes, Inc. and Lennar Sales Corp. for Relief from the Automatic Stay and the Plan Injunction* (the "Certification of Counsel");² and the Court having found, based on the statements made in the Certification of Counsel, that notice of the Stipulation was provided in accordance with the Procedures Order; and good and sufficient cause appearing therefor, it is hereby ORDERED that:

1. The Stipulation, a copy of which is attached hereto as Exhibit A, is hereby approved.
2. This Court shall retain jurisdiction with respect to all matters arising from or related to the implementation of this Order.

Dated: December 26, 2010
Wilmington, Delaware


Kevin J. Carey
Chief United States Bankruptcy Judge

¹ The Reorganized Debtors, along with the last four digits of each Reorganized Debtor's tax identification number, are as follows: Building Materials Holding Corporation (4269), BMC West Corporation (0454), SelectBuild Construction, Inc. (1340), SelectBuild Northern California, Inc. (7579), Illinois Framing, Inc. (4451), C Construction, Inc. (8206), TWF Construction, Inc. (3334), H.N.R. Framing Systems, Inc. (4329), SelectBuild Southern California, Inc. (9378), SelectBuild Nevada, Inc. (8912), SelectBuild Arizona, LLC (0036), and SelectBuild Illinois, LLC (0792). The mailing address for the Reorganized Debtors is 720 Park Boulevard, Suite 200, Boise, Idaho 83712.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Certification of Counsel.

EXHIBIT A

Stipulation

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

IN RE:	Chapter 11
BUILDING MATERIALS HOLDING CORPORATION, <i>et al.</i> , ¹	Case No. 09-12074 (KJC)
Reorganized Debtors.	Jointly Administered

STIPULATION RESOLVING THE REQUEST OF GREYSTONE HOMES, INC. AND
LENNAR SALES CORP. FOR
RELIEF FROM THE AUTOMATIC STAY AND THE PLAN INJUNCTION

Greystone Homes, Inc. and Lennar Sales Corp. (collectively the "*Claimant*"), and Building Materials Holding Corporation and its affiliates, the reorganized debtors in the above-referenced cases (collectively, the "*Debtors*," and together with the Claimant, the "*Parties*") hereby respectfully stipulate and agree as follows:

RECITALS

WHEREAS, on June 16, 2009 (the "*Petition Date*"), each of the Debtors filed with the United States Bankruptcy Court for the District of Delaware (the "*Court*") voluntary petitions for relief under title 11 of the United States Code (the "*Bankruptcy Code*"). The Debtors' cases are being jointly administered pursuant to rule 1015(b) of the Federal Rules of Bankruptcy Procedure. On December 17, 2009 the Court entered an *Order Confirming Joint Plan of Reorganization for the Debtors Under Chapter 11 of the Bankruptcy Code Amended December 14, 2009 (With Technical Modifications)* [Docket No. 1182] (the "*Confirmation*

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Order") confirming the Debtors' joint plan of reorganization (the "*Plan*"). On January 4, 2010 (the "*Effective Date*"), the Debtors' Plan became effective;

WHEREAS, from the Petition Date until the Effective Date, the automatic stay imposed by 11 U.S.C. § 362 prevented persons or entities from bringing or continuing any actions against the Debtors on account of prepetition claims, and from and after the Effective Date the injunction imposed by the Plan and Confirmation Order (the "*Plan Injunction*") prevents persons or entities from bringing or continuing any actions against the Debtors on account of prepetition claims;

WHEREAS, the Claimant has requested that the Debtors stipulate to lift the Plan Injunction to allow the Claimant to proceed against certain insurance proceeds which may be recoverable by the Claimant as a result of the case titled *Mir Ali, et al. v. Centex Homes*, Case No. 37-2009-000092254-CU-CD-CTL which is consolidated with the case titled *Banzon, et al. v. Centex Homes*, Case No. 37-2009-00099870-CU-CD-CTL, in the San Diego Superior Court of the State of California (collectively the "*Action*");

WHEREAS, the Claimant asserts it is entitled to recover under Debtors' general liability policy with Clarendon America Insurance Company; Policy No. WCE0623990015; Policy Term June 1, 1999 through August 7, 2000 with respect to the claims alleged in the Action (the "*Policy*").

WHEREAS, the Debtors are willing to stipulate to relief from the Plan Injunction in favor of the Claimant for the sole purpose of allowing the Claimant to proceed with the Action to recover insurance proceeds from the Policy, with certain conditions as provided below to protect the Debtor from administrative expense, given the uncertainty surrounding the provisions of the Policy.

NOW THEREFORE, in order to avoid the costs, risks and inconveniences of litigation, it is hereby stipulated and agreed as follows:

1. The Parties hereby acknowledge and agree to relief from the Plan Injunction being granted in favor of the Claimant for the sole purpose of allowing the Claimant to proceed with the Action to recover applicable insurance proceeds from the Policy.

2. If any action by the Claimant would cause the Insurers to have a claim against the Debtors on account of any deductible under the Policy, the Claimant acknowledges and agrees that it shall not seek any payment under the Policy unless it satisfies directly with the Insurers any such deductible. The Clarendon deductible is represented to be Five Thousand Dollars (\$5,000.00).

3. In the event that Clarendon denies coverage for the Action, nothing in this Stipulation shall preclude Claimant from seeking to lift the Plan Injunction to pursue another of Debtor's' carriers.

4. The Parties hereby acknowledge and agree that this Stipulation shall fully and finally resolve, and the Claimant waives and releases, any direct, pre-petition, post-petition, administrative, or other claim against the Debtors of any kind or nature, arising out of or related to the Action, provided, however, that the Claimant shall retain a claim to the extent necessary to obtain insurance proceeds from the Policy

5. The Parties hereby acknowledge and agree that this Stipulation is entered into solely for the convenience of the Parties and neither this Stipulation nor the fact of its execution will constitute any admission or acknowledgment or liability or wrongdoing on the part of any of the Parties. The Parties will not offer this Stipulation or the fact of its execution into evidence in any proceeding other than a proceeding to approve or enforce this Stipulation or any of its terms.

6. Each party shall bear its own attorneys' fees and costs with respect to the execution and delivery of this Stipulation. Each of the undersigned are duly authorized and empowered to execute this Stipulation.

7. This Stipulation is governed by and shall be construed in accordance with the law of the State of Delaware, without regard to its conflict of laws provisions. The Court shall retain exclusive jurisdiction to resolve any disputes or controversies arising from or related to this Stipulation.

8. All of the recitals set forth above are incorporated by reference as if fully set forth herein. This Stipulation constitutes the complete express agreement of the Parties hereto concerning the subject matter hereof, and no modification or amendment to this Stipulation shall be valid unless it is in writing, and signed by the Party or Parties to be charged.

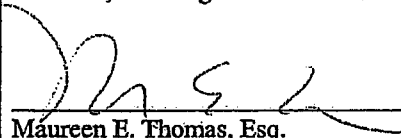
9. It is acknowledged that each Party has participated in and jointly consented to the drafting of this Stipulation and that any claimed ambiguity shall not be construed for or against either Party on account of such drafting.

10. This Stipulation may be executed in counterparts, any of which may be transmitted by facsimile or electronic mail, and each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

11. This Stipulation shall become effective immediately upon execution by the Parties.

[Signature Page to Follow]

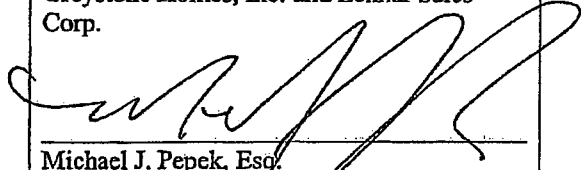
For
Building Materials Holding Corporation and its
affiliates, as Reorganized Debtors



Maureen E. Thomas, Esq.
982 Coledale Ct.
White Lake, MI 48386

Dated: 12-1-10

For
Greystone Homes, Inc. and Lennar Sales
Corp.



Michael J. Pepek, Esq.
GREEN & HALL
1851 East First Street, 10th Floor
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Dated: 11/30/10