

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION

In re CFO MANAGEMENT HOLDINGS, LLC¹ Debtor. Chapter 11 Case No. 19-40426

CHAPTER 11 TRUSTEE’S PLAN OF LIQUIDATION
FOR DEBTOR CFO MANAGEMENT HOLDINGS, LLC

David Wallace, in his capacity as Chapter 11 Trustee (the “Trustee”) for the above-captioned bankruptcy case of CFO Management Holdings, LLC, Texas limited liability company (the “Debtor”), hereby proposes this Plan of Liquidation for Debtor CFO Management Holdings, LLC, dated November 8, 2019 (including all exhibits and schedules thereto, as amended or modified from time to time in accordance with its terms, the “Plan”) in accordance with the provisions of Chapter 11 of the United States Bankruptcy Code. The Plan is a liquidating Plan designed to maximize the value of the Estate² by the establishment of a Liquidation Trust to liquidate the remaining assets of the Debtor’s Estate, to create reserves for payment of certain Allowed Claims, to resolve the outstanding Claims against and Interests in the Debtor, and to coordinate distribution of the Cash in the Estate and any other proceeds of liquidation in furtherance of the Plan. The Trustee is a proponent of the Plan for purposes of § 1129 of the Bankruptcy Code.

Reference is made to the Disclosure Statement Under 11 U.S.C. § 1125 in Support of the Chapter 11 Trustee’s Plan of Liquidation, dated November [TBD], 2019 [Docket No. TBD] for a discussion of, among other things, the Debtor’s history, relevant properties, the Claims, a

¹The following entities’ bankruptcy cases and estates have been substantively consolidated with that of Debtor CFO Management Holdings, LLC (EIN# XX-XXX6987) for all purposes (see Docket No. 248): Carter Family Office, LLC (Case No. 19-40432); Christian Custom Homes, LLC (Case No. 19-40431); Double Droptine Ranch, LLC (Case No 19-40429); Frisco Wade Crossing Development Partners, LLC (Case No. 19-40427); Kingswood Development Partners, LLC (Case No. 19-40434); McKinney Executive Suites at Crescent Parc Development Partners, LLC (Case No. 19-40428); North-Forty Development LLC (Case No. 19-40430); and West Main Station Development, LLC (Case No. 19-40433). The following mailing address can be used for the consolidated Debtor with respect to these cases: c/o David Wallace, Chapter 11 Trustee, 4131 North Central Expressway, Suite 775, Dallas, Texas 75204.

² Capitalized terms not otherwise defined have the meaning ascribed them in section 1.2 of the Plan.



summary and analysis of this Plan, and related matters pertaining to the Debtor and its Estate.

ALL HOLDERS OF CLAIMS ENTITLED TO VOTE ON THE PLAN ARE ENCOURAGED TO READ THE PLAN AND THE DISCLOSURE STATEMENT IN THEIR ENTIRETY BEFORE VOTING TO ACCEPT OR REJECT THE PLAN.

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I. Definitions and Rules of Interpretation

1.1 Scope of Defined Terms

Except as expressly provided herein or unless the context otherwise requires, each capitalized term used in this Plan will either have (a) the meaning set forth in Article 1.2 or (b) if such term is not defined in Article 1.2, but such term is defined in the Bankruptcy Code, the meaning ascribed to such term in the Bankruptcy Code.

1.2 Defined Terms

1.2.1 “Administrative Claim” means a Claim arising under §§ 503(b), 507(b) or, to the extent applicable, 114(e)(2) of the Bankruptcy Code, including any: (a) Claim for the actual and necessary costs and expenses incurred after the Petition Date and through the Confirmation Date of preserving the Estate and operating the business of the Debtor, including any General Administrative Claim or Ordinary Course General Administrative Claim; (b) Professional Claim; or (c) Claim for fees and charges assessed against the Estate under Chapter 123 of Title 28 of the United States Code and 28 U.S.C. § 1911 and § 1930.

1.2.2 “Administrative Claims Bar Date” means the 30th day after the Confirmation Date or such other date as may be fixed by an order of the Bankruptcy Court.

1.2.3 “Allowed” means, with respect to any Claim, that (a) such Claim has been allowed by the terms of this Plan, including by post-Confirmation settlement or compromise by the Trustee or Liquidation Trustee, as applicable, (b) such Claim has been allowed by an order of the Bankruptcy Court, (c) such Claim is listed in the Schedules as not been designated as disputed, contingent, or unliquidated and no Proof of Claim or objection to such Claim has been timely filed, or (d) such Claim is evidenced by a valid and timely filed Proof of Claim or request for payment of an Administrative Claim, as applicable, to which no objection to allowance, request for estimation, or other challenge has been filed before the applicable Claims Objection Bar Date. The final Allowed portion of any Claim will be net of any amounts set off in accordance with Article 6.7.

1.2.4 “Avoidance Actions” means all actual or potential claims and causes of action to avoid a transfer of property or an obligation incurred by the Debtor under any applicable section of the Bankruptcy Code, including §§ 506, 510, 542, 543, 544, 545, 547, 548, 549, 550, 551, 553(b) and 724(a) of the Bankruptcy Code, or under similar or related state or federal statutes and common law. Without limiting the foregoing definition, Avoidance Actions include but are not limited to actual or potential claims and causes of action to avoid or claw back a payment or a transfer of property, a setoff, or an obligation incurred by the Debtor, as reflected in the Schedules or the Disclosure Statement.

1.2.5 “Allowance Date” means the date on which the applicable Claim becomes an Allowed Claim. If a Claim becomes Allowed by order of the Bankruptcy Court, the Allowance Date will be the date on which the order allowing such Claim becomes a Final Order.

1.2.6 “Ballots” means the ballots accompanying the Disclosure Statement upon which certain Holders of Impaired Claims entitled to vote must, among other things, indicate their acceptance or rejection of the Plan in accordance with the Plan and the procedures governing the solicitation process, and which must be actually received on or before the Voting Deadline.

1.2.7 “Bankruptcy Code” means Title 11 of the United States Code, 11 U.S.C. §§ 101-1532.

1.2.8 “Bankruptcy Court” or “Court” means the United States Bankruptcy Court for the Eastern District of Texas, Sherman Division.

1.2.9 “Bankruptcy-Related Action” means any act taken or omitted to be taken in connection with, or arising from or relating in any way to, the Chapter 11 Case, including but not limited to: (a) the management and operation of the Debtor’s or Liquidation Trust’s business and/or assets and the discharge of duties under the Bankruptcy Code during the pendency of this Chapter 11 Case; (b) implementation of any of the transactions provided for, or contemplated in, this Plan or any Plan Supplement; (c) any action taken in the negotiation, formulation, development, proposal, solicitation, disclosure, Confirmation, or implementation of the Plan; (d) formulating, negotiating, preparing, disseminating, implementing, administering, confirming, or effecting the Disclosure Statement or the Plan, or any related contract, instrument, release or other agreement or document created or entered into in connection therewith (including the solicitation of votes for the Plan and other actions taken in furtherance of Confirmation and consummation of the Plan); (e) the administration of this Plan and the Liquidation Trust or the assets and property to be distributed under this Plan and the Liquidation Trust; and (f) any other Prepetition or Postpetition act taken or omitted to be taken in connection with or in contemplation of the bankruptcy of the Debtor.

1.2.10 “Bankruptcy Rules” means the Federal Rules of Bankruptcy Procedure as promulgated by the United States Supreme Court under 28 U.S.C. § 2075, as applicable to the Chapter 11 Case, and the general, local, and chambers rules of the Bankruptcy Court.

1.2.11 “Business Day” means any day, other than a Saturday, Sunday, or “legal holiday” (within the meaning of Bankruptcy Rule 9006(a)).

1.2.12 “Cash” means the legal tender of the United States of America or the equivalent thereof.

1.2.13 “Cause of Action” means any action, claim, right, litigation, proceeding, cause of action, controversy, demand, right, action, Lien, indemnity, guaranty, suit, obligation, liability, damage, judgment, account, defense, offset, recoupment, counterclaim, cross-claim, power, privilege, license, or franchise of any kind or character whatsoever, known, unknown, contingent or non-contingent, matured or unmatured, suspected or unsuspected, liquidated or unliquidated, disputed or undisputed, secured or unsecured, assertable directly or derivatively, whether arising before, on, or after the Petition Date, whether scheduled in the Schedules or not scheduled in the Schedules, whether arising under the Bankruptcy Code or other applicable law, in contract or in tort, in law or in equity or under

any other theory of law. Causes of Action also include: (a) any right of setoff, counterclaim, or recoupment; or any claim on contracts or for breaches of duties imposed by law or in equity; (b) the right to object to Claims or interests; (c) any claim under § 362 of the Bankruptcy Code; (d) any Avoidance Action; (e) any claim or defense, including fraud, mistake, duress, or usury, or any other defenses set forth in § 558 of the Bankruptcy Code; or (f) any claim based on non-bankruptcy law, including any state-law fraudulent transfer or creditors' rights claim.

1.2.14 "Chapter 11 Case" means Case Number 19-40426, the Chapter 11 case pending for the Debtor under Chapter 11 of the Bankruptcy Code in the Bankruptcy Court.

1.2.15 "Claim" means any claim against the Debtor or the Debtor's Property as defined in § 101(5) of the Bankruptcy Code.

1.2.16 "Claims and Solicitation Agent" means Kurtzman Carson Consultants LLC, retained as claims, noticing, and ballot agent in the Chapter 11 Case by order of the Bankruptcy Court [Docket No. 157].

1.2.17 "Claims Bar Date" means the applicable of the following: (a) with respect to Claims generally, including those of Governmental Units, October 17, 2019, per the Bankruptcy Court's May 23, 2019 order extending the bar date [Docket No. 188]; or (b) with respect to a specific claim or group of claims, another filing deadline established by further order of the Bankruptcy Court, including the Administrative Claims Bar Date.

1.2.18 "Claims Objection Bar Date" means: (a) the date that is the later of (i) 60 days after the Confirmation Date, (ii) as to Proofs of Claim filed after the applicable Claims Bar Date, the 30th day after a Final Order is entered by the Bankruptcy Court deeming the late-filed Proof of Claim to be treated as timely filed, or (iii) as to Proofs of Claim filed in connection with an Executory Contract rejected post-Confirmation, 30 days after such Proof of Claim is timely filed in accordance with Article 5; or (b) such later date as may be established by order of the Bankruptcy Court upon a motion by the Liquidation Trustee with notice only to the Post-Confirmation Service List.

1.2.19 "Claims Register" means the official register of Claims maintained by the Claims and Solicitation Agent.

1.2.20 "Class" means a class of Claims or Interests as set forth in Article 3 in accordance with § 1122(a) of the Bankruptcy Code.

1.2.21 "Committee" means the Official Unsecured Creditors' Committee appointed in the Chapter 11 Case and including the following five members: Phillip Hokit, Douglas McLean, Joyce Lasich, Joseph Stilwell, and Don Frisbee, Jr. [Docket No. 48].

1.2.22 "Confirmation" means the entry of the Confirmation Order on the docket of the Chapter 11 Case.

1.2.23 "Confirmation Date" means the date upon which the Bankruptcy Court enters the Confirmation Order on the docket of the Chapter 11 Case.

1.2.24 “Confirmation Hearing” means any hearing held by the Bankruptcy Court to consider Confirmation of the Plan in accordance with § 1129 of the Bankruptcy Code.

1.2.25 “Confirmation Order” means the order entered by the Bankruptcy Court confirming the Plan in accordance with § 1129 of the Bankruptcy Code.

1.2.26 “Debtor” means CFO Management Holdings, LLC, a Texas limited liability company, including the consolidated Subsidiary Debtors, as consolidated with CFO Management Holdings, LLC in accordance with the Substantive Consolidation Order.

1.2.27 “Deficiency Claim” means the unsecured portion of a Claim that would have been Secured if the value of the collateral had been sufficient to provide security for the full extent of the Claim.

1.2.28 “Disallowed” means, with respect to any Claim or any portion thereof, that (a) such Claim has been disallowed by a Final Order, under a settlement, or by operation of law, or (b)(i) such Claim is listed in the Schedules at zero or as contingent, disputed, or unliquidated and (ii) no Proof of Claim has been timely filed or deemed timely filed with the Bankruptcy Court in accordance with the Bankruptcy Code, Final Order of the Bankruptcy Court, or other applicable law.

1.2.29 “Disclosure Statement” means the *Disclosure Statement Under 11 U.S.C. § 1125 in Support of Chapter 11 Trustee’s Plan of Liquidation* [Docket No. TBD], as approved by the Bankruptcy Court’s *Solicitation Procedures Order*, including all exhibits and schedules thereto and references therein that relate to the Plan.

1.2.30 “Disputed Claim” means any Claim that has not been Allowed.

1.2.31 “Distribution” means a distribution of property under the Plan, to take place as provided for herein.

1.2.32 “Distribution Date” means any date after the Initial Distribution Date selected by the Liquidation Trustee for Distributions in accordance with Article 6.

1.2.33 “Effective Date” means 12:01 a.m. prevailing Central Time on the Business Day on which all conditions to the occurrence of the Effective Date set forth in Article 8.1 hereof are satisfied or waived.

1.2.34 “Entity” means an entity as defined in § 101(15) of the Bankruptcy Code.

1.2.35 “Interest” means any equity security (as defined in § 101(16) of the Bankruptcy Code), including any membership interest constituting an ownership interest in the Debtor.

1.2.36 “Estate” means the estate created for the Debtor in its Chapter 11 Case in accordance with § 541 of the Bankruptcy Code.

1.2.37 “Exculpated Parties” means each of the following in its capacity as such: (a) the Debtor, the Trustee, Trigild, the Committee and individual members of the Committee, the Liquidation Trustee, and the Liquidation Trust, and (b) the Professionals of the Trustee, of the Committee, and of the Liquidation Trustee, respectively.

1.2.38 “Executory Contract” means a contract that the Debtor may assume or reject under §§ 365 or 1123 of the Bankruptcy Code or any agreement treated as such for the purposes of the Plan, as well as any Unexpired Lease.

1.2.39 “Federal Judgment Rate” means the interest rate set forth in 28 U.S.C. § 1961 that was in effect on the Confirmation Date.

1.2.40 “Final Order” means, as applicable, an order or judgment of the Bankruptcy Court or other court of competent jurisdiction with respect to the relevant subject matter, which has not been reversed, stayed, modified or amended, and as to which the time to appeal, seek certiorari or move for a new trial, re-argument or rehearing has expired and no appeal, petition for certiorari or motion for a new trial, re-argument or rehearing has been timely filed, or as to which any appeal that has been taken, any petition for certiorari, or motion for a new trial, review, re-argument, or rehearing that has been or may be filed has been resolved by the highest court to which the order or judgment was appealed or from which certiorari was sought; provided that the possibility that a motion under Rule 60 of the Federal Rules of Civil Procedure, as made applicable by Rule 9024 of the Federal Rules of Bankruptcy Procedure, may be filed relating to such order will not cause such order to not be a Final Order.

1.2.41 “General Administrative Claim” means an Administrative Claim other than a Professional Claim.

1.2.42 “General Contractor” means a contractor on a Debtor construction project responsible for, among other things, paying any Subcontractors performing work and/or providing materials for that project. Such General Contractors include EMJ Corporation.

1.2.43 “General Contractor Secured Claim” means an M&M Lien-related Secured Claim held by a General Contractor.

1.2.44 “General Secured Claim” means a Claim that is Secured but that does not constitute a Secured Tax Claim, General Contractor Secured Claim, or Subcontractor Secured Claim.

1.2.45 “Governmental Unit” means a governmental unit as defined in § 101(27) of the Bankruptcy Code.

1.2.46 “Holdback Claims” means all Administrative Claims (other than Professional Claims), Priority Tax Claims, Priority Non-Tax Claims, General Secured Claims, General Contractor Secured Claims and Subcontractor Secured Claims, which Claims, to the extent Allowed, will be paid with Cash in the Wind-Down Reserve.

1.2.47 “Holder” means an Entity holding a Claim, Interest, or Liquidation Trust Interest.

1.2.48 “Impaired” means, with respect to any Claim or Interest, that such Claim or Interest is in a Class that is “impaired” within the meaning of § 1124 of the Bankruptcy Code.

1.2.49 “Initial Distribution Date” means the Business Day that is as soon as practicable after the Effective Date when Distributions under the Plan will commence.

1.2.50 “Insider” means an insider as defined in § 101(31) of the Bankruptcy Code.

1.2.51 “Interim Compensation Procedures Order” means the Bankruptcy Court’s *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [Docket No. 219].

1.2.52 “Internal Revenue Code” means the United States Internal Revenue Code of 1986, as amended from time to time, and the U.S. Department of Treasury regulations promulgated thereunder.

1.2.53 “Lender” means one of the following: CPIF Lending, LLC, SMS Financial Strategic Investments, LLC, and Legend Bank, N.A.

1.2.54 “Lien” means a lien as defined in § 101(37) of the Bankruptcy Code.

1.2.55 “Liquidation Trust” means the trust created under Article 4 of the Plan and the Liquidation Trust Agreement.

1.2.56 “Liquidation Trust Agreement” means the agreement for the establishment and operation of the Liquidation Trust substantially in the form included in the Plan Supplement.

1.2.57 “Liquidation Trust Assets” means all assets of the Debtor’s Estate transferred to the Liquidation Trust as more fully described in Article 4 of the Plan, as well as any proceeds thereof.

1.2.58 “Liquidation Trust Committee” means a committee of no more than three persons selected by the Committee from the current members of the Committee, as identified in the Plan Supplement, which will oversee the administration of the Liquidation Trust in accordance with the terms of the Liquidation Trust Agreement.

1.2.59 “Liquidation Trust Interests” means all beneficial interests in the Liquidation Trust.

1.2.60 “Liquidation Trustee” means David Wallace, the Chapter 11 Trustee, or any successor to Mr. Wallace chosen in accordance with the Liquidation Trust Agreement.

1.2.61 “M&M Lien” means any mechanic’s and materialman’s lien against any Debtor property that is valid, perfected, and enforceable under applicable law.

1.2.62 “Ordinary Course General Administrative Claim” means a General Administrative Claim that is a monetary obligation for goods or services incurred by the Debtor (or Trustee, in his appointed capacity) in the ordinary course of the Debtor’s business from the Petition Date to and including the Confirmation Date, including those relating to contracts entered into after the Petition Date with any Entity other than a Professional.

1.2.63 “Person” has the meaning set forth in § 101(41) of the Bankruptcy Code.

1.2.64 “Petition Date” means February 17, 2019.

1.2.65 “Plan” has the meaning set forth in the Introduction hereto, with any amendments, supplements (including any Plan Supplement), changes, and modifications made thereto by the Debtor.

1.2.66 “Plan Supplement” means the compilation of documents and forms of documents, schedules, and exhibits to the Plan, including, among other documents, the following: (a) a list of Specified Contracts (if any) and proposed cure amounts; (b) a schedule of Retained Causes of Action; and (c) the Liquidation Trust Agreement, to be filed with the Bankruptcy Court by the Debtor no later than one calendar day before the Confirmation Hearing.

1.2.67 “Post-Confirmation Service List” means the list of those Entities who, at the time of such service, have filed a post-Confirmation Date request to receive notice of all pleadings filed after the Confirmation Date and have provided the email or physical address to which such notices will be sent.

1.2.68 “Postpetition” means on or after February 17, 2019.

1.2.69 “Prepetition” means before February 17, 2019.

1.2.70 “Priority Non-Tax Claim” means any Claim of the kinds specified in § 507 of the Bankruptcy Code other than those specified in § 507(a)(8).

1.2.71 “Priority Tax Claim” means any Claim of a Governmental Unit of the kind specified in § 507(a)(8) of the Bankruptcy Code.

1.2.72 “Pro Rata Share” means, as to a particular Holder of a particular Claim, the ratio that the amount of such Claim held by such Claim Holder bears to the aggregate amount of all Claims in the particular Class or category. Such ratio will be calculated as if all Claims in the particular Class or category asserted against the Debtor, that have not been Disallowed, are Allowed Claims as of the Effective Date or other applicable Distribution Date, unless specifically provided otherwise in the Plan.

1.2.73 “Professional” means an Entity (a) employed under a Bankruptcy Court order in accordance with § 327, 363, or 1103 of the Bankruptcy Code and to be compensated for services rendered on or before the Confirmation Date under § 327, 328, 329, 330, 331, or 363 of the Bankruptcy Code or (b) awarded compensation and reimbursement by the Bankruptcy Court under § 503(b)(4) of the Bankruptcy Code.

1.2.74 “Professional Claim” means an Administrative Claim of a Professional for compensation for services rendered and/or reimbursement of costs and expenses incurred on or before the Confirmation Date.

1.2.75 “Professional Claim Bar Date” means the first Business Day that is thirty (30) days after the Confirmation Date or such earlier deadline governing a particular Professional Claim contained in an order of the Bankruptcy Court entered before the Effective Date.

1.2.76 “Professional Claim Objection Deadline” means, with respect to each application for allowance of a Professional Claim, the first Business Day that is twenty (20) days after such application is filed.

1.2.77 “Professional Fee Reserve” means the reserve to be established, in accordance with Article 4 of the Plan, by the Liquidation Trustee on Effective Date in an amount equal to the Professional Fee Reserve Amount.

1.2.78 “Professional Fee Reserve Amount” means the amount that, in the Liquidation Trustee’s business judgment, is sufficient to pay the aggregate of (a) any Allowed Professional Claims that have been approved and Allowed by order of the Bankruptcy Court, (b) the estimated amount of all remaining Allowed Professional Claims, including any fees and expenses invoiced under the Interim Compensation Procedures Order but that remain unpaid as of the Effective Date, including any percentage of fees withheld under the Interim Compensation Procedures Order, and (c) estimated fees and expenses incurred or to be incurred from the Confirmation Date through the Effective Date and including all fees and expenses incurred in preparing final fee applications and participating in hearings on such applications.

1.2.79 “Proof of Claim” means a proof of Claim filed against the Debtor in the Chapter 11 Case.

1.2.80 “Retained Causes of Action” means the claims and Causes of Action specified and otherwise described in the Plan Supplement.

1.2.81 “Schedules” means the schedules of assets and liabilities, schedules of Executory Contracts, and statements of financial affairs filed by the Debtor and the Subsidiary Debtors in the Chapter 11 Case, as may be amended from time to time, which are incorporated herein by reference as if copied in full. Copies of the Schedules can be found at the bankruptcy clerk’s office, online at www.pacer.gov, or for free online at <http://www.kccllc.net/cfomanagementholdings>.

1.2.82 “Secured” means secured by a Lien on property in which an Estate has an interest, to the extent such Lien is valid, perfected, and enforceable under applicable law or by reason of a Bankruptcy Court order (or that is subject to setoff under § 553 of the Bankruptcy Code) to the extent of the value of its Holder’s interest in the applicable Debtor’s Estate’s interest in such property (or to the extent of the amount subject to setoff), as determined in accordance with § 506(a) of the Bankruptcy Code.

1.2.83 “Secured Tax Claim” means a Secured Claim of a Governmental Unit based on a tax allegedly owed by the Debtor.

1.2.84 “Solicitation Materials” means the solicitation package, including Ballots, authorized under the Solicitation Procedures Order.

1.2.85 “Solicitation Procedures Order” means the *Order (1) Approving the Disclosure Statement; (2) Scheduling a Hearing to Consider Confirmation of the Chapter 11 Trustee’s Plan of Liquidation; (3) Establishing Voting and Objection Deadlines; and (4) Approving Balloting, Solicitation, Notice, and Voting Procedures* [Docket No. TBD], as may be amended, modified, or supplemented by the Bankruptcy Court from time to time.

1.2.86 “Specified Contract” means any Executory Contract identified in Schedule A of the Plan Supplement, as may be amended, as a contract to be assumed under the Plan.

1.2.87 “Subcontractor” means a subcontractor on a Debtor construction project who performed work and/or provided materials for that project under an agreement with a General Contractor.

1.2.88 “Subcontractor Secured Claim” means an M&M Lien-related Secured Claim held by a Subcontractor.

1.2.89 “Subordinated Claim” means any Claim subordinated under § 510(c) of the Bankruptcy Code.

1.2.90 “Subsidiary Debtors” means Carter Family Office, LLC, Christian Custom Homes, LLC, Double Droptine Ranch, LLC, Frisco Wade Crossing Development Partners, LLC, Kingswood Development Partners, LLC, McKinney Executive Suites at Crescent Parc Development Partners, LLC, North-Forty Development LLC, and West Main Station Development, LLC.

1.2.91 “Substantive Consolidation Order” means the *Order Granting Chapter 11 Trustee’s Motion for Substantive Consolidation of Debtors’ Estates* [Docket No. 248], in which the Bankruptcy Court, among other things, substantively consolidated Debtor CFO Management Holdings, LLC, the Subsidiary Debtors, and their estates for all purposes and merged the assets and liabilities of such entities into surviving debtor CFO Management Holdings, LLC.

1.2.92 “Trigild” means Trigild, Inc. and its affiliates, subsidiaries, and present or current officers, directors, employees, agents, representatives, and consultants.

1.2.93 “Unclaimed Distribution” means any Distribution under the Plan on account of an Allowed Claim to a Holder that has not: (a) accepted that Distribution or, in the case of a Distribution made by check, negotiated such check; (b) given written notice to the Liquidation Trustee of an intent to accept that Distribution; (c) responded in writing to the request of the Liquidation Trustee for information necessary to facilitate that Distribution; or (d) taken any other action necessary to facilitate such Distribution.

1.2.94 “Undeliverable Distribution” means any Distribution under the Plan on account of an Allowed Claim that has been returned as undeliverable or for which no address for such Holder has been provided to the Liquidation Trustee or found after a reasonable search for such address.

1.2.95 “Unexpired Lease” means any lease to which the Debtor or a Subsidiary Debtor is a party that is subject to assumption or rejection under § 365 or 1123 of the Bankruptcy Code.

1.2.96 “Unimpaired” means any Claim or Interest that is not Impaired.

1.2.97 “Unsecured Claim” means any Claim that is not Secured and is not an Administrative Claim, a Priority Tax Claim, or a Priority Non-Tax Claim.

1.2.98 “U.S. Trustee” means the United States Trustee for Region 6.

1.2.99 “U.S. Trustee Fees” means fees arising under 28 U.S.C. § 1930(a)(6) and, to the extent applicable, accrued interest thereon arising under 31 U.S.C. § 3717.

1.2.100 “Voting” means the process by which a Holder may vote to accept or reject the Plan, in accordance with the Disclosure Statement and the conditions in Article 3.

1.2.101 “Voting Deadline” means 5:00 p.m. (prevailing Central Time) on [TBD], by which time all Ballots must be actually received by Trustee’s counsel in accordance with the instructions provided on the Ballot.

1.2.102 “Voting Record Date” means [TBD].

1.2.103 “Wind-Down Costs” means the reasonable expenses necessary to fund Plan administration costs, costs of holding and liquidating any non-Cash property, costs of prosecution of any and all Retained Causes of Action held by the Liquidation Trust, and other costs of winding down the Chapter 11 Case and dissolving the Debtor, including but not limited to taxes, post-Effective Date professional fees, and U.S. Trustee Fees.

1.2.104 “Wind-Down Reserve” means the reserve to be established, in accordance with Article 4 of the Plan, by the Liquidation Trustee on Effective Date in an amount equal to the Wind-Down Reserve Amount.

1.2.105 “Wind-Down Reserve Amount” means the amount that, in the Liquidation Trustee’s business judgment and estimation, is sufficient to pay all Allowed Holdback Claims and any Wind-Down Costs.

1.3 Rules of Interpretation

For the purposes of this Plan and unless otherwise specified in this Plan:

- (a) in the appropriate context, each term, whether stated in the singular or the plural, will include both the masculine, feminine, and the neuter gender;
- (b) any reference herein to a contract, agreement, lease, plan, policy, document, or instrument being in a particular form or on particular terms and conditions means that the same will be substantially in that form or substantially on those terms and conditions;
- (c) any reference herein to a contract, agreement, lease, plan, policy, document or instrument or schedule or exhibit thereto, whether or not filed, mean the same as amended, restated, modified, or supplemented from time to time in accordance with the terms hereof or thereof;
- (d) all references herein to an “Article” is a reference to an Article hereof or hereto;
- (e) the words “herein,” “hereof” and “hereto” refer to the Plan in its entirety rather than a particular portion of the Plan;
- (f) captions and headings to Articles are inserted for the convenience of reference only and are not intended to be a part of or to affect the interpretation of the Plan;
- (g) the rules of construction set forth in § 102 of the Bankruptcy Code will apply;
- (h) all references to docket numbers of documents filed in the Chapter 11 Case are references to the docket numbers under the Bankruptcy Court’s CM/ECF system;

- (i) all references to statutes, regulations, orders, rules of courts, and the like mean as amended from time to time, and as applicable to the Chapter 11 Case;
- (j) any immaterial effectuating provisions may be interpreted by the Trustee or Liquidation Trustee in such a manner that is consistent with the overall purpose and intent of the Plan, all without further Bankruptcy Court order;
- (k) any reference to an Entity as a holder of a Claim or Interest includes that Entity's successors and permitted assigns;
- (l) where this Plan contemplates that the Trustee or Liquidation Trustee will take any action, incur any obligation, issue any security or adopt, assume, execute, or deliver any contract, agreement, lease, plan, policy, document, or instrument on or before the Effective Date, the same will be duly and validly authorized by the Plan and effective against and binding upon the Trustee or Liquidation Trustee, as applicable, on and after the Effective Date without further notice to, order of, or other approval by the Bankruptcy Court and without further action under applicable law, regulation, order, or rule;
- (m) anything required to be done by the Trustee or Liquidation Trustee on the Effective Date, the Allowance Date, or some other specific date may be done on such date or as soon as reasonably practicable thereafter; and
- (n) any reference herein to the word "including" or word of similar import means "including without limitation."

1.4 Governing Law

Unless a rule of law or procedure is supplied by federal law (including the Bankruptcy Code and Bankruptcy Rules) or unless otherwise specifically stated, the laws of the State of Texas, without giving effect to the principles of conflicts of laws, will govern the rights, obligations, construction, and implementation of the Plan and any agreements, documents, instruments, or contracts executed or entered into in connection with the Plan.

1.5 Computation of Time

Unless otherwise specifically stated herein, the provisions of Bankruptcy Rule 9006(a) will apply in computing any period of time prescribed or allowed herein. If the date on which a transaction may or must occur under the Plan falls on a date that is not a Business Day, then such transaction will instead occur on the next succeeding Business Day.

1.6 Reference to the Trustee or Liquidation Trustee

Except as otherwise specifically provided in the Plan to the contrary, references in the Plan to the Trustee or Liquidation Trustee means the Trustee or Liquidation Trustee, as applicable, to the extent the context requires. Where the term Trustee is used referring to an event or action taking place after the Confirmation Date, such term should be read as referring to the Liquidation Trustee.

II. General Administrative Claims, Priority Tax Claims, Professional Claims, and United States Trustee Statutory Fees

In accordance with § 1123(a)(1) of the Bankruptcy Code, the Plan does not classify General Administrative Claims, Priority Tax Claims, and Professional Claims, payment of which is provided for below.

2.1 Administrative Claims Bar Date

Any request for payment of an Administrative Claim must be filed and served on the Liquidation Trustee on or before the Administrative Claims Bar Date and in accordance with the procedures specified in the notice of entry of the Confirmation Order and the Confirmation Order; provided that no request for payment (other than, for Professional Claims, a fee application) is required to be filed and served with respect to any:

- (a) Administrative Claim that is Allowed as of the Administrative Claims Bar Date;
- (b) Ordinary Course General Administrative Claim;
- (c) Claim of a Governmental Unit not required to be filed under § 503(b)(1)(D) of the Bankruptcy Code;
- (d) Professional Claim; or
- (e) Claim for U.S. Trustee Fees.

Any Holder of an Administrative Claim who is required to, but does not, file and serve a request for payment of such Administrative Claim on or before the Administrative Claims Bar Date and in accordance with the procedures specified in the notice of entry of the Confirmation Order and the Confirmation Order will be forever barred, estopped, and enjoined from asserting such Administrative Claim against the Debtor, the Liquidation Trust, or their respective property, and such Administrative Claim will be deemed discharged as of the Effective Date.

Any objection to a request for payment of an Administrative Claim that is required to be filed and served under this Article 2.1 must be filed and served on the Trustee or Liquidation Trustee, as applicable, and the Holder of the Administrative Claim (a) no later than the Claims Objection Bar Date or (b) by such later date as may be established by order of the Bankruptcy Court upon a motion by a Liquidation Trustee, with notice only to the Post-Confirmation Service List.

2.2 General Administrative Claims

Except to the extent that a Holder of an Allowed General Administrative Claim agrees to less favorable treatment, the Holder of each Allowed General Administrative Claim will receive, in full and final satisfaction, settlement, release, and discharge of and in exchange for such Allowed General Administrative Claim, Cash in an amount equal to the full unpaid

amount of such Allowed General Administrative Claim on the later of (a) the Effective Date if such Administrative Claim is Allowed as of the Effective Date, or (b) the applicable Allowance Date; except that, with respect to Ordinary Course General Administrative Claims, such Holder will receive the full unpaid amount of such Claim on the date such amount is due in accordance with applicable non-bankruptcy law and the terms and conditions of any applicable agreement or instrument.

2.3 Professional Claims

2.3.1 Final Fee Applications

All Professionals seeking compensation for services rendered and expenses incurred in the Chapter 11 Case must file and serve on the Trustee or Liquidation Trustee (as applicable) and those parties on the Post-Confirmation Service List an application for final allowance of any Professional Claim no later than the Professional Claim Bar Date. Objections to Professional Claims must be filed and served on the Liquidation Trustee and the Professional to whose application the objections are addressed no later than the Professional Claim Objection Deadline. Any Professional that does not file an application for final allowance of any Professional Claim by the Professional Claim Bar Date is forever barred from asserting any such Professional Claim against the Debtor, the Liquidation Trust, the Professional Fee Reserve, or their respective property.

2.3.2 Payment of Professional Claims

The Trustee or Liquidation Trustee, as applicable, will pay in full Professional Claims in Cash as soon as reasonably practicable after such Claims are Allowed by order of the Bankruptcy Court. To the extent that the Professional Fee Reserve Amount is insufficient to satisfy the amount of such Professional Claims, the Liquidation Trustee will pay such Professional Claims from general Liquidation Trust funds, as soon as sufficient Cash becomes available to the Liquidation Trustee.

2.3.3 Post-Confirmation Date Fees and Expenses

Except as otherwise specifically provided in the Plan or in the Liquidation Trust Agreement, following the Confirmation Date, any requirement that Professionals comply with §§ 327, 328, 329, 330, or 331 of the Bankruptcy Code in seeking retention or compensation for services rendered after such date will terminate, and the Trustee or Liquidation Trustee (as applicable) may employ and pay any professional in the ordinary course of business, including the draw of any retainers held by a professional, without seeking relief from the Bankruptcy Court.

2.4 Priority Tax Claims

Except to the extent that a Holder of an Allowed Priority Tax Claim agrees to less favorable treatment, the Holder of each Allowed Priority Tax Claim due and payable on or before the Effective Date will receive, in full and final satisfaction, settlement, release and discharge of and in exchange for such Allowed Priority Tax Claim, Cash in an amount equal to the full unpaid amount of such Allowed Priority Tax Claim on the later of (a) the Effective

Date if such Priority Tax Claim is Allowed as of the Effective Date, or (b) the applicable Allowance Date.

Any Allowed Priority Tax Claim that is not due and payable on or before the Confirmation Date will be paid in the ordinary course of business after the Confirmation Date as and when due under applicable non-bankruptcy law.

The Trustee and the Estate reserve all rights under Bankruptcy Code § 505, as otherwise applicable, to contest Priority Tax Claims and to seek appropriate determinations under § 505 with respect thereto, all of which rights are transferred under this Plan to the Liquidation Trust.

2.5 Statutory Fees Payable Under 28 U.S.C. § 1930

The Trustee or Liquidation Trustee, as applicable, will pay any applicable U.S. Trustee Fees for each quarter (including any fraction thereof) until the Debtor's Chapter 11 Case is converted, dismissed, or closed, whichever occurs first. The Trustee and Liquidation Trustee, as applicable, will retain all rights to contest any such fees, including the amount, extent, or applicability of such fees.

III. Classification, Treatment, and Voting of Claims and Interests

3.1 Classification of Claims and Interests

All Claims and Interests, except for Administrative Claims (including Professional Claims) and Priority Tax Claims, are classified in the Classes set forth in this Article 3 in accordance with § 1122 of the Bankruptcy Code. A Claim or Interest is classified in a particular Class only to the extent that the Claim or Interest qualifies within the description of that Class and is classified in other Classes to the extent that any portion of the Claim or Interest qualifies within the description of such other Classes. A Claim or Interest also is classified in a particular Class for the purpose of receiving Distributions under the Plan only to the extent that such Claim or Interest is an Allowed Claim or Interest in that Class and has not been paid, released, Disallowed, or otherwise satisfied before the applicable Effective Date.

3.2 Summaries of Classification and Treatment

The classification of Claims and Interests under the Plan with respect to each Debtor is as follows:

Class(es)	Claims and Interests	Status	Voting Rights
1	General Secured Claims	Impaired	Entitled to Vote
2	General Contractor Secured Claims	Impaired	Entitled to Vote
3	Subcontractor Secured Claims	Impaired	Entitled to Vote
4	Secured Tax Claims	Impaired	Entitled to Vote

5	Priority Non-Tax Claims	Impaired	Entitled to Vote
6	General Unsecured Claims	Impaired	Entitled to Vote
7	Lender Subordinated Claims	Impaired	Entitled to Vote
8	Interests	Impaired	Deemed to Reject

3.3 Treatment of Claims and Interests

The following sections provide the proposed treatment for each Class.

3.3.1 Treatment of Class 1—General Secured Claims

If there is more than one Allowed General Secured Claim, then each Allowed General Secured Claim will be classified in a separate sub-Class. Unless otherwise provided for in an order of the Bankruptcy Court, each Holder of an Allowed General Secured Claim will receive in full satisfaction, settlement, release, and discharge of and in exchange for such Allowed General Secured Claim, on the later of (a) the Effective Date, (b) the Allowance Date, (c) the date of closing on the sale of the collateral securing such Allowed General Secured Claim, (d) the date such Allowed General Secured Claim becomes due and owing in the ordinary course of business, (e) the date on which the validity and extent of the Holder of the Allowed General Secured Claim's lien against funds escrowed in connection with a sale of Debtor property during the Bankruptcy Case is determined by order of the Bankruptcy Court, and (f) such date as is mutually agreed upon by the Trustee or the Liquidation Trustee (as applicable) and the Holder of such Allowed General Secured Claim, either: (a) Cash equal to the unpaid portion of such Allowed General Secured Claim, including any interest on such Allowed General Secured Claim in an amount and to the extent required to be paid under Bankruptcy Code § 506(b); or (b) such other treatment as may be agreed to by the Trustee and the Holder of such Allowed General Secured Claim in writing.

The Secured status of any Claim will be determined in accordance with such Claim's priority with respect to the applicable collateral. Any Allowed Deficiency Claim related to a General Secured Claim will receive Class 6 treatment.

With respect to the Claims of Lenders CPIF Lending, LLC, SMS Financial Strategic Investments, LLC, and Legend Bank, N.A., one-half of any Allowed Claim for such Lender will be classified as a Class 1 General Secured Claim and the other half will be classified as a Class 7 Lender Subordinated Claim. This classification is provided as a compromise for the Causes of Action that could otherwise be pursued against those Lenders. Documents memorializing this compromise will be included in the Plan Supplement.

3.3.2 Treatment of Class 2—General Contractor Secured Claims

Unless otherwise provided for in an order of the Bankruptcy Court and to the extent such Claim has not been satisfied in connection with the sale of the applicable collateral, each Holder of an Allowed General Contractor Secured Claim will receive in full satisfaction, settlement, release, and discharge of and in exchange for such Allowed General Contractor

Secured Claim on the later of (a) the Effective Date, (b) the Allowance Date, (c) the date of closing on the sale of the collateral securing such Allowed General Contractor Secured Claim, (d) the date such Allowed General Contractor Secured Claim becomes due and owing in the ordinary course of business, (e) the date on which the validity and extent of the Holder of the Allowed General Contractor Claim's lien against funds escrowed in connection with a sale of Debtor property during the Bankruptcy Case is determined by order of the Bankruptcy Court, and (f) such date as is mutually agreed upon by the Trustee or the Liquidation Trustee (as applicable) and the Holder of such Allowed General Contractor Secured Claim either: (a) Cash equal to the unpaid portion of such Allowed General Contractor Secured Claim, including any interest on such Allowed General Contractor Secured Claim in an amount and to the extent required to be paid under Bankruptcy Code § 506(b); or (b) such other treatment as may be agreed to by the Trustee and the Holder of such Allowed General Contractor Secured Claim in writing.

The Secured status of any Claim will be determined in accordance with such Claim's priority with respect to the applicable collateral. Any Allowed Deficiency Claim related to a General Contractor Secured Claim will receive Class 6 treatment.

Any amounts paid or to be paid directly to Holders of Subcontractor Secured Claims for work completed or materials provided under an agreement with the applicable General Contractor will be subtracted when determining the "unpaid portion" of any Allowed General Contractor Secured Claim. In such case, the duplicate portion of the applicable General Contractor's Claim (whether a Secured Claim or Deficiency Claim) will be deemed discharged as of the Confirmation Date, unless otherwise provided in an order of the Bankruptcy Court.

3.3.3 Treatment of Class 3—Subcontractor Secured Claims

Unless otherwise provided for in an order of the Bankruptcy Court and to the extent such Claim has not been satisfied in connection with the sale of the applicable collateral, each Holder of an Allowed Subcontractor Secured Claim will receive in full satisfaction, settlement, release, and discharge of and in exchange for such Allowed General Secured Claim on the later of (a) the Effective Date, (b) the Allowance Date, (c) the date of closing on the sale of the collateral securing such Allowed Subcontractor Secured Claim, (d) the date on which the validity and extent of the Holder of the Allowed General Secured Claim's lien against funds escrowed in connection with a sale of Debtor property during the Bankruptcy Case is determined by order of the Bankruptcy Court, and (e) such date as is mutually agreed upon by the Trustee or the Liquidation Trustee (as applicable) and the Holder of such Allowed Subcontractor Secured Claim either: (a) Cash equal to the unpaid portion of such Allowed General Secured Claim; or (b) such other treatment as may be agreed to by the Trustee and the Holder of such Allowed Subcontractor Secured Claim in writing. The Secured status of any Claim will be determined in accordance with such Claim's priority with respect to the applicable collateral.

No Subcontractor will have a Deficiency Claim if the value of the applicable property is insufficient to cover the amount purportedly owed under a M&M Lien. With respect to the unsecured portion of any Subcontractor's M&M Lien-related Claim, any such Claim will

be deemed Disallowed, and such Subcontractor will be forever barred, estopped, and enjoined from asserting such Claim against the Debtor or Liquidation Trust, as any Subcontractor M&M Lien-related Claim is not against the Debtor directly but against the applicable General Contractor and the underlying property to the extent such Subcontractor has and maintains a valid lien against such property. Therefore, any satisfaction of an unsecured Claim asserted by a Subcontractor will only be provided through payment by the applicable General Contractor responsible for paying such Subcontractor, unless otherwise provided in an order of the Bankruptcy Court.

By providing Plan treatment of Subcontractor Secured Claims, the Trustee is in no way acknowledging or establishing any rights or relationship beyond any M&M Lien-related rights the Subcontractor(s) might have with respect to the applicable Debtor property or properties. Notwithstanding anything contrary herein, the provisions in the Plan, including any Lien release and discharge provisions, will not alone prejudice the rights of a holder of an M&M Lien under state mechanic's lien law with respect any non-fixtures and removables at the applicable property.

3.3.4 Treatment of Class 4—Secured Tax Claims

If there is more than one Allowed Secured Tax Claim, each separate Allowed Secured Tax Claim will be classified in a separate sub-Class. Unless otherwise provided for in an order of the Bankruptcy Court and to the extent such Claim has not been satisfied in connection with the sale of the applicable collateral, each Holder of an Allowed Secured Tax Claim will receive in full satisfaction, settlement, release, and discharge of and in exchange for such Allowed Secured Tax Claim on the later of (a) the Effective Date, (b) the Allowance Date, (c) the date of closing on the sale of the collateral securing such Allowed Secured Tax Claim, and (d) such date as is mutually agreed upon by the Trustee or the Liquidation Trustee (as applicable) and the Holder of such Allowed Secured Tax Claim, either (i) Cash equal to the unpaid amount of such Allowed Secured Tax Claim, including any interest on such Allowed Secured Tax Claim in an amount and to the extent required to be paid under Bankruptcy Code §§ 506(b), 511, and 1129, at the statutory rate, or (ii) such other less favorable treatment as to which the Trustee or the Liquidation Trustee (as applicable) and the Holder of such Allowed Secured Tax Claim will have agreed upon in writing. Each Holder of a Secured Tax Claim will retain any properly perfected Liens on applicable collateral on account of its Secured Tax Claim to the same extent and priority previously held, notwithstanding the transfer of such collateral into the Liquidation Trust, until either (i) its Secured Claim has been Allowed and treated in accordance with this provision of the Plan, or (ii) its Secured Claim has been Disallowed. The Holder of an Allowed Secured Tax Claim will not be entitled to foreclose such Lien(s) absent further order of the Bankruptcy Court.

3.3.5 Treatment of Class 5—Priority Non-Tax Claims

Unless otherwise provided for in an order of the Bankruptcy Court, each Holder of an Allowed Priority Non-Tax Claim will receive in full satisfaction, settlement, release, and discharge of and in exchange for such Allowed Priority Non-Tax Claim on the later of (a) the Effective Date, (b) the Allowance Date, and (c) such date as is mutually agreed upon by the

Trustee or the Liquidation Trustee (as applicable) and the Holder of such Allowed Priority Non-Tax Claim, either Cash equal to the unpaid amount of such Allowed Priority Non-Tax Claim or such other less favorable treatment as to which the Trustee or the Liquidation Trustee (as applicable) and the Holder of such Allowed Priority Non-Tax Claim will have agreed upon in writing. If there is insufficient Cash to pay all Allowed Class 5 Claims in full on the Initial Distribution Date, Holders of Allowed Priority Non-Tax Claims will be paid in accordance with the priority granted their Claim under § 507 of the Bankruptcy Code, receiving a Pro Rata Share of the available Cash where applicable. For the avoidance of doubt, Holders of Allowed General Unsecured Claims will not receive any Distributions until all Priority Non-Tax Claims have been paid in full.

3.3.6 Treatment of Class 6—General Unsecured Claims

Unless otherwise provided for in an order of the Bankruptcy Court, each Holder of an Allowed General Unsecured Claim will receive in full satisfaction, settlement, release, and discharge of and in exchange for such Allowed General Unsecured Claim, a beneficial interest in the Liquidation Trust as set forth in Article 4 hereof entitling such Holder to receive on account of such Claim such Holder's Pro Rata Share of any Cash Distribution from the Liquidation Trust to Holders of Allowed General Unsecured Claims in accordance with Article 4 of this Plan, on or as soon as practicable after the later of (a) the Effective Date, (b) the Allowance Date, (c) the initial Distribution Date and on each periodic Distribution Date thereafter, (d) the date on which all estimated Allowed Claims in Classes 1 through 5 have been paid in full in accordance with applicable provisions of the Plan (unless (i) sufficient reserves exist, as determined by the Liquidation Trustee in his business judgment, to ensure payment in full of all such estimated Allowed Claims and (ii) with respect to any Secured Claim, the Holder of such Secured Claim does not have a Lien on the assets anticipated to be distributed), and (e) such date as is mutually agreed upon by the Liquidation Trustee and the Holder of an Allowed General Unsecured Claim. For the avoidance of doubt, Holders of Allowed General Unsecured Claims will not receive any Distributions unless and until all Allowed Secured Claims, Allowed Administrative Claims (including Allowed Professional Claims), Allowed Secured and Priority Tax Claims and Allowed Priority Non-Tax Claims have been paid in full as provided in the Plan. Each Holder of an Allowed General Unsecured Claim will receive such Distributions in accordance with the provisions set forth in Article 4. Notwithstanding the foregoing, the Holder of an Allowed General Unsecured Claim may receive such other less favorable treatment as may be agreed to by such Holder and the Liquidation Trustee.

3.3.7 Treatment of Class 7—Lender Subordinated Claims

Unless otherwise provided for in an order of the Bankruptcy Court, each Holder of an Allowed Lender Subordinated Claim will receive in full satisfaction, settlement, release, and discharge of and in exchange for such Allowed Lender Subordinated Claim, a beneficial interest in the Liquidation Trust as set forth in Article 4 hereof entitling such Holder to receive on account of such Claim, such Holder's Pro Rata Share of any Cash Distribution from the Liquidation Trust to Holders of Allowed Lender Subordinated Claims in accordance with Article 4 of this Plan, on or as soon as practicable after the later of (a) the

Effective Date, (b) the Allowance Date, (c) the initial Distribution Date and on each periodic Distribution Date thereafter, (d) the date on which all estimated Allowed Claims in Classes 1 through 6 have been paid in full in accordance with applicable provisions of the Plan (unless (i) sufficient reserves exist, as determined by the Liquidation Trustee in his business judgment, to ensure payment in full of all such estimated Allowed Claims and (ii) with respect to any Secured Claim, the Holder of such Secured Claim does not have a Lien on the assets anticipated to be distributed), and (e) such date as is mutually agreed upon by the Liquidation Trustee and the Holder of an Allowed Lender Subordinated Claim. For the avoidance of doubt, Holders of Allowed Lender Subordinated Claims will not receive any Distributions unless and until all Allowed Secured Claims, Allowed Administrative Claims (including Allowed Professional Claims), Allowed Secured and Priority Tax Claims, Allowed Priority Non-Tax Claims, and Allowed General Unsecured Claims have been paid in full as provided in the Plan. Each Holder of an Allowed Lender Subordinated Claim will receive such Distributions in accordance with the provisions set forth in Article 4. Notwithstanding the foregoing, the Holder of an Allowed Lender Subordinated Claim may receive such other less favorable treatment as may be agreed to by such Holder and the Liquidation Trustee.

3.3.8 Treatment of Class 8—Interests

On the Effective Date, all Interests in Class 8 will be canceled and extinguished and Interest Holders will not be entitled to receive any Distributions on account of such Interests.

3.4 Elimination of Vacant Classes

Any Class of Claims or Interests that does not have a Holder of an Allowed Claim or Allowed Interest or a Claim or Interest temporarily Allowed by the Bankruptcy Court as of the date of the Confirmation Hearing will be deemed eliminated from the Plan for purposes of voting to accept or reject the Plan and for purposes of determining acceptance or rejection of the Plan by such Class in accordance with § 1129(a)(8) of the Bankruptcy Code.

3.5 Voting Rights and Acceptance Requirements

Classes 1-7 are Impaired under the Plan. Under Bankruptcy Code § 1126(a), Holders of Claims in Classes 1-7 are entitled to vote to accept or reject the Plan. Holders of Interests in Class 8 will not retain their Interests under the Plan, and no Distributions on account of Class 8 Interests will be made. Under Bankruptcy Code § 1126(g), Holders of Interests in Class 8 are conclusively presumed to have rejected the Plan, and therefore the Trustee will not solicit their votes.

Each Holder of an Allowed Claim as of the Voting Record Date in an Impaired Class of Claims or Interests that is not deemed to have rejected the Plan and that held such Claim or Interest as of the Voting Record Date will be entitled to vote separately to accept or reject the Plan as provided in the Solicitation Procedures Order. Any Holder of a Claim that is partially Disputed will only be entitled to vote the Allowed portion of such Claim.

Unless objected to or otherwise determined ineligible to vote, for the purposes of voting, the Holder of an Allowed M&M Lien-related Claim (whether held by a General

Contractor or Subcontractor) will be permitted to vote the full amount of such Claim, regardless of whether there is believed to be adequate value in the applicable collateral to secure its Claim or whether, in the case of a General Contractor, the payment of such Claim would be ultimately reduced due to payments made directly to Subcontractors under the Plan on account of Class 3 Subcontractor Secured Claims.

An Impaired Class of Claims will have accepted the Plan if votes in favor of the Plan have been cast by at least two-thirds in amount and more than one-half in number of the Allowed Claims in such Class that voted on the Plan in accordance with the procedures set forth in the Solicitation Procedures Order. If a Class contains Claims eligible to vote and no Holder eligible to vote in such Class timely submits a Ballot accepting or rejecting the Plan, such Holders and such Class will be deemed to have accepted the Plan.

3.6 Confirmation Under §§ 1129(a) and 1129(b) of the Bankruptcy Code

Section 1129(a)(10) of the Bankruptcy Code will be satisfied for the purposes of Confirmation by acceptance of the Plan by an Impaired Class of Claims. If the Bankruptcy Court determines that all applicable requirements of Bankruptcy Code § 1129(a) are met with the exception of Bankruptcy Code § 1129(a)(8), the Plan will be treated as a request by the Trustee for Confirmation of the Plan in accordance with Bankruptcy Code § 1129(b), notwithstanding the failure to satisfy the requirements of Bankruptcy Code § 1129(a)(8), on the basis that the Plan is fair and equitable and does not discriminate unfairly with respect to each Class of Claims or Interests that is impaired under, and has not accepted, the Plan.

3.7 Special Provision Governing Unimpaired Claims

Except as otherwise provided herein, the Plan will not affect the Debtor's, Trustee's or the Liquidation Trustee's rights with respect to any Unimpaired Claims, including legal and equitable defenses or setoff or recoupment rights with respect thereto.

3.8 Subordinated Claims

The allowance, classification, and treatment of all Allowed Claims and Interests and the respective Distributions and treatments under the Plan take into account and conform to the relative priority and rights of the Claims and Interests in each Class in connection with any contractual, legal, and equitable subordination rights relating thereto. The Trustee and Liquidation Trustee reserve the right to reclassify any Allowed Claim or Interest in accordance with any contractual, legal, or equitable subordination rights relating thereto, unless otherwise provided in a settlement agreement concerning such Allowed Claim or Interest.

IV. Implementation of the Plan

4.1 Cancellation of Interests and Dissolution of Debtor

On the Effective Date, except as otherwise specifically provided for in the Plan: (i) all Interests in the Debtor will be canceled; (ii) the obligations of, Claims against, and Interests in the Debtor arising under, evidenced by, or relating to any agreements, contracts, indentures, certificates of designation, bylaws, certificates or articles of incorporation, or

similar documents in each case governing the Interests will be released and discharged; and (iii) the Debtor will be deemed dissolved without further action by the Liquidation Trustee. The Liquidation Trustee may, in his discretion, file all necessary certificates of dissolution and take any other actions necessary or appropriate to reflect the dissolution of the Debtor under applicable state law. All applicable regulatory or governmental agencies must accept any certificates of dissolution or other papers filed by the Liquidation Trustee on behalf of the Debtor and must take all steps necessary to allow and reflect the prompt dissolution of the Debtor as provided herein, without the payment of any fee, tax, or charge and without need for the filing of reports or certificates, except as the Liquidation Trustee may determine in his sole discretion.

4.2 Authorization for Further Actions

The entry of the Confirmation Order will constitute authorization for the Trustee and Liquidation Trustee (as applicable) to take or cause to be taken all corporate actions necessary or appropriate to implement all provisions of, and to consummate, the Plan prior to, on and after the Effective Date, and all such actions taken or caused to be taken will be deemed to have been authorized and approved by the Bankruptcy Court without further approval, act or action under any applicable law, order, rule or regulation, including, without limitation, any action required by the Interest holders, officers, or directors of the Debtor, including, among other things: (1) the cancellation of the Interests in the Debtor; (2) all transfers of assets that are to occur under the Plan; (3) the incurrence of all obligations contemplated by the Plan and the making of Distributions; and (4) the implementation of all settlements and compromises as set forth in or contemplated by the Plan. The entry of the Confirmation Order will constitute authorization for the Trustee and Liquidation Trustee (as applicable) to take all actions to execute, deliver, file, or record such contracts, instruments, releases, and other agreements or documents, and take such actions as may be necessary or appropriate to effectuate and implement the provisions of the Plan, in the name of and on behalf of the Debtor, Trustee, and the Liquidation Trustee (as applicable), without the need for any approvals, authorizations, actions, or consents except for those expressly required by the Plan. David Wallace, as Trustee or Liquidation Trustee, as applicable, and anyone thereafter taking the role of Liquidation Trustee in accordance with the terms of the Liquidation Trust Agreement will be authorized to certify or attest to any of the foregoing actions.

4.3 Liquidation Trust

4.3.1 Creation of the Liquidation Trust and Appointment of Liquidation Trustee

On the Effective Date, the Liquidation Trust will be created in accordance with the Liquidation Trust Agreement. The Liquidation Trust will operate under the provisions of the Liquidation Trust Agreement. The Liquidation Trust will be administered by the Liquidation Trustee, who will be overseen by the Liquidation Trust Committee. The Liquidation Trust Committee and the Liquidation Trustee will be appointed as of the Effective Date and will be compensated and otherwise bound by the terms of the Liquidation Trust Agreement without further order of the Bankruptcy Court. The Plan will be

administered and actions will be taken in the name of the Debtor (including the consolidated Subsidiary Debtors) or Liquidation Trust, as appropriate, through the Liquidation Trustee, irrespective of whether the Debtor has been dissolved. The Liquidation Trust Agreement will be deemed approved and effective on the Effective Date subject to execution by the Liquidation Trustee and the Trustee on behalf of the Debtor. The identity of the members of the Liquidation Trust Committee and a form of Liquidation Trust Agreement will be included in the Plan Supplement.

4.3.2 Liquidation Trustee and Liquidation Trust Committee Rights, Duties, Compensation, and Liabilities

On the Effective Date, the Liquidation Trustee will assume all rights, authority, power, and duties of the Trustee with respect to the Estate, as transferred to the Liquidation Trust and in accordance with the terms of the Liquidation Trust Agreement. The salient terms of the Liquidation Trustee's employment, including rights, duties, and terms of compensation, to the extent not set forth in the Plan, will be set forth in the Liquidation Trust Agreement, including but not limited to the Liquidation Trust Committee's oversight of the Liquidation Trustee's exercise of its responsibilities and powers. The Liquidation Trust Agreement will also specify the terms and conditions of the Liquidation Trust Committee's compensation, responsibilities, and powers. The Liquidation Trustee and the Liquidation Trust Committee will have fiduciary duties to beneficiaries of the Liquidation Trust in the same manner that members of an official committee of creditors appointed under Bankruptcy Code § 1102 have fiduciary duties to the creditor constituents represented by such a committee. The Liquidation Trustee will be the exclusive trustee of the Liquidation Trust Assets for the purposes of 31 U.S.C. § 3713(b) and 26 U.S.C. § 6012(b)(3), as well as a representative of the Estate appointed under § 1123(b)(3)(B) of the Bankruptcy Code. Without limiting the foregoing, the Liquidation Trustee will succeed to all of the Debtor's rights, including with respect to the Specified Contracts and Retained Causes of Action. The Liquidation Trustee's liability may be limited by the Liquidation Trust Agreement to include limitations of liability for negligence and any actions except for willful misconduct or fraud.

4.3.3 Reliance by Liquidation Trustee or Liquidation Trust Committee

The Liquidation Trustee and Liquidation Trust Committee may rely, and will be fully protected in acting or refraining from acting, upon any resolution, statement, certificate, instrument, opinion, report, notice, request, consent, order or other instrument or document which it reasonably believes to be genuine and to have been signed or presented by the proper party or parties, and the Liquidation Trustee and Liquidation Trust Committee may conclusively rely as to the truth of the statements and correctness of the opinions expressed therein.

4.3.4 Replacement or Removal of Liquidation Trustee or Liquidation Trust Committee Member

The Liquidation Trustee or the members of the Liquidation Trust Committee may resign at any time upon thirty (30) days' written notice to the Post-Confirmation Service List provided that successors to the Liquidation Trustee or the Liquidation Trust Committee are

appointed under the Liquidation Trust Agreement. No successor Liquidation Trustee member of the Liquidation Trust Committee will in any event have any liability or responsibility for the acts or omissions of any of his or her predecessors. Every successor Liquidation Trustee or member of the Liquidation Trust Committee must execute, acknowledge and file with the Bankruptcy Court and deliver to the Post-Confirmation Service List an instrument in writing accepting such appointment hereunder, and thereupon such successor Liquidation Trustee or member of the Liquidation Trust Committee, without any further act, will become fully vested with all of the rights, powers, duties and obligations of his or her predecessor.

4.3.5 Property of the Liquidation Trust

On the Effective Date, the Trustee, Debtor, and Estate will be deemed to have transferred and/or assigned to the Liquidation Trustee for administration through the Liquidation Trust any and all assets of the Debtor and the Estate as of the Effective Date, including, without limitation and except as otherwise provided in the Plan, (i) any real estate assets of the Estate that had not yet been liquidated, (ii) all Causes of Action, including Avoidance Actions, and the proceeds thereof, including, without limitation, the Retained Causes of Action; (iii) all rights under any Specified Contract; and (iv) attorney-client, work-product, and all other privileges.

4.3.6 Liquidation Trust Interests

Liquidation Trust Interests will not be represented by certificates and will be transferable subject, as applicable, to Bankruptcy Rule 3001(e) and any other provision of law.

4.3.7 Creation of Reserves

Wind-Down Reserve. On the Effective Date, the Liquidation Trustee will place the Wind-Down Reserve Amount in the Wind-Down Reserve. The Wind-Down Reserve will be used for Liquidation Trustee to make distributions to Holders of Allowed Holdback Claims and to satisfy Wind-Down Costs. Upon the liquidation of any Liquidation Trust Asset, the Liquidation Trustee will be permitted to place all or a portion of such proceeds in the Wind-Down Reserve if, in his business judgment, the Liquidation Trustee believes additional Cash is needed to fund the Wind-Down Reserve Amount. Within ten (10) days after all Allowed Holdback Claims have been paid in full and the Liquidation Trustee believes that all Wind-Down Costs have been accounted for and paid, the Liquidation Trustee must transfer any unused portion of the Wind-Down Reserve to the general account of the Liquidation Trust to be administered in accordance with the applicable provisions of the Liquidation Trust Agreement and the Plan.

Professional Claim Reserve. On the Effective Date, the Liquidation Trustee must place the Professional Fee Reserve Amount in the Professional Fee Reserve. The Professional Fee Reserve will be used first for the Liquidation Trustee to make distributions to Holders of Allowed Professional Claims, as well as payment of any fees and expenses incurred from the Confirmation Date through the Effective Date, and including all fees and expenses incurred in preparing final fee applications and participating in hearings on such applications.

Within ten days after all Allowed Professional Claims and such additional fees and expenses have been paid in full, the Liquidation Trustee must transfer any unused portion of the Professional Fee Reserve to the general account of the Liquidation Trust to be administered in accordance with the applicable provisions of the Liquidation Trust Agreement and the Plan.

Notwithstanding any contrary provision contained herein, the Liquidation Trustee will not be obligated to physically segregate and maintain separate accounts for reserves or for other purposes. Separate reserves and funds may be merely bookkeeping entries or accounting methodologies, which may be revised from time to time, to enable the Liquidation Trustee to determine Cash available for Distributions, reserves and amounts to be paid to parties-in-interest. If the Liquidation Trustee does not have sufficient Cash available to fund the reserves on the Effective Date, the Liquidation Trustee will fund whatever portion is feasible at that time and will fund the remaining portion of the reserves as sufficient Cash becomes available to the Liquidation Trust.

4.3.8 Distributions

Distributions to Holders of Allowed General Unsecured Claims will be made at the discretion of the Liquidation Trustee through the exercise of his business judgment. After the payment in full of all Allowed Administrative Claims (including Allowed Professional Claims), Allowed Secured and Priority Tax Claims, Allowed Priority Non-Tax Claims, and Allowed Secured Claims, any remaining cash will be, as more fully described in Article 4 of the Plan, (a) first, distributed to the Holders of Allowed General Unsecured Claims and, (b) then, if and when all Allowed General Unsecured Claims are paid in full, distributed to the Holders of Allowed Lender Subordinated Claims.

4.3.9 Tax Treatment of Liquidation Trust

The Trustee intends that the Liquidation Trust will be treated as a “liquidating trust” within the meaning of Section 301.7701-4(d) of the Treasury Regulations. Accordingly, the Liquidation Trustee will, in an expeditious but orderly manner, liquidate and convert to Cash any non-Cash assets, make timely distributions to the beneficiaries of the Liquidation Trust, and not unduly prolong its duration. The transfer of the Debtor’s and the Estate’s remaining assets to the Liquidation Trust will be treated as a transfer to the beneficiaries of the Liquidation Trust for all purposes of the Internal Revenue Code (e.g., §§ 61(a)(12), 483, 1001, 1012 and 1274) followed by a deemed transfer by such beneficiaries to the Liquidation Trust. The Liquidation Trust will be considered a “grantor” trust, and the beneficiaries of the Liquidation Trust will be treated as the grantors and deemed owners of the Liquidation Trust. To the extent valuation of the transferred property to the Liquidation Trust is required under applicable law, the Liquidation Trustee will value the transferred property and notify in writing the beneficiaries of the Liquidation Trust of such valuations. The assets transferred to the Liquidation Trust must be valued consistently by the Liquidation Trustee and the Trust beneficiaries, and these valuations will be used for all federal income tax purposes.

4.4 Section 1146 Exemption from Certain Transfer Taxes and Recording Fees

To the fullest extent permitted by law, under § 1146(a) of the Bankruptcy Code, any transfers from the Debtor to the Liquidation Trust or from the Liquidation Trust to any other Entity, under, in contemplation of, or in connection with the Plan (including any transfer in connection with: (a) the issuance, distribution, transfer, or exchange of any debt, equity security, or other interest in the Debtor or the Liquidation Trust; (b) the creation, modification, consolidation, assumption, termination, refinancing or recording of any mortgage, deed of trust, or other security interest, or the securing of additional indebtedness by such or other means; (c) the making, assignment or recording of any lease or sublease; or (d) the making, delivery or recording of any deed or other instrument of transfer under, in furtherance of, or in connection with, the Plan, including any deeds, bills of sale, assignments, or other instrument of transfer executed in connection with any transaction arising out of, contemplated by, or in any way related to the Plan) will not be subject to any document recording tax, stamp tax, conveyance fee, intangibles or similar tax, mortgage tax, real estate transfer tax, sales and use tax, mortgage recording tax, Uniform Commercial Code filing or recording fee, regulatory filing or recording fee, or other similar tax or governmental assessment, and the appropriate state or local government officials or agents will, and will be directed to, forgo the collection of any such tax, recordation fee or government assessment and to accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax, recordation fee, or government assessment. The Bankruptcy Court will retain specific jurisdiction with respect to these matters.

4.5 Preservation of Causes of Action

Except as otherwise expressly provided in the Plan or Confirmation Order, each and every Cause of Action, right of setoff and other legal and equitable defenses of the Debtor or the Estate are preserved for the benefit of the Liquidation Trust and, along with the exclusive right to enforce such Cause of Action and rights, will vest exclusively in the Liquidation Trust as of the Effective Date; provided that nothing in this Article 4.5 will limit the ability under the Bankruptcy Code of any party-in-interest to object to any Claim before the applicable Claim Objection Bar Date unless otherwise ordered by the Bankruptcy Court. **Unless a Cause of Action is expressly waived, relinquished, released, or compromised in the Plan or an order of the Bankruptcy Court, the Liquidation Trust expressly reserves such Cause of Action for later adjudication** and, accordingly, no doctrine of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or otherwise), laches, or other preclusion doctrine will apply to such Cause of Action as a consequence of the Confirmation, the Plan, the vesting of such Cause of Action in the Liquidation Trust, any order of the Bankruptcy Court or this Chapter 11 Case. **No Person may rely on the absence of a specific reference in the Plan or the Disclosure Statement to any Cause of Action against them as an indication that the Trustee or the Liquidation Trustee, as applicable, will not pursue such Cause of Action against them.** The Debtor, Trustee, Liquidation Trustee, and Liquidation Trust, as applicable, instead expressly reserve all rights to prosecute any and all Causes of Action against any

Entity, in accordance with the Plan. Without limiting any the foregoing, the Liquidation Trust will retain the Retained Causes of Action described in the Plan Supplement.

V. Treatment of Executory Contracts

5.1 Rejection of Executory Contracts

Except as otherwise provided herein, all Executory Contracts of the Debtor (that have not been previously assumed or rejected by order of the Bankruptcy Court) will be rejected as of the Confirmation Date in accordance with §§ 365 and 1123 of the Bankruptcy Code, other than the Specified Contracts that the Trustee elects to assume under the Plan. Entry of the Confirmation Order by the Bankruptcy Court will constitute approval of the rejection of such Executory Contracts in accordance with §§ 365 and 1123 of the Bankruptcy Code.

5.2 Claims Against the Debtor Upon Rejection

No Executory Contract rejected by the Trustee on or before the Confirmation Date will create any obligation or liability of the Debtor or the Liquidation Trust that is not a Claim. Any Claim arising from or relating to the rejection of an Executory Contract must be filed with the Bankruptcy Court no later than 30 days after the Confirmation Date. Any Claim arising from or relating to the rejection of an Executory Contract that is not filed with the Bankruptcy Court within such time will be automatically Disallowed, forever barred from assertion, and will not be enforceable against the Debtor, the Liquidation Trust, or any of their property. The Liquidation Trustee will have 30 days from the filing of any Proof of Claim filed in accordance with this paragraph in which to object to such Claim. Any Allowed Claim arising from the rejection of an Executory Contract will be classified as an Unsecured Claim and will be treated as such in accordance with Article 3.

5.3 Cure and Assumption of Specified Contracts

Any counterparty to a Specified Contract that fails to object timely to the proposed assumption of such Specified Contract or the related cure amount provided in the Plan Supplement will be deemed to have consented to the assumption and cure on the terms provided in the Plan Supplement or applicable notice. Entry of the Confirmation Order by the Bankruptcy Court will constitute (a) approval of assumption and (b) approval of the amount required to cure a default (if any) under such Specified Contract and/or a determination of the cure amount, as applicable, under §§ 365 and 1123 of the Bankruptcy Code. Except to the extent that such contract counterparty agrees to less favorable terms, any payment required to cure a default under a Specified Contract will be paid in Cash on the Effective Date.

5.4 Effect of Assumption

Assumption of any Executory Contract, under the Plan or otherwise, will result in the full release and satisfaction of any Claims or defaults, whether monetary or nonmonetary, and the deemed waiver of any termination right or remedial provision arising under any such Executory Contract at any time before the date of its assumption, or as a result of such assumption, the transactions contemplated by the Plan, or any changes in control or

ownership of the Debtor during the Chapter 11 Case or as a result of the implementation of the Plan.

Any Proofs of Claim filed with respect to an Executory Contract that has been assumed will be deemed Disallowed and expunged without further notice to, or action, order or approval of, the Bankruptcy Court, except where the Debtor or Liquidation Trustee and the counterparty to an Executory Contract have separately agreed to a waiver or reduction of obligations that would otherwise constitute cure obligations, subject to the counterparties' explicit retention of their rights to assert any such amounts as Unsecured Claims.

5.5 Assumption or Rejection of Disputed Contracts

Except as otherwise provided by order of the Bankruptcy Court, if the counterparty to an Executory Contract timely objects to any of the terms or conditions for the assumption, assignment, or cure of an Executory Contract and there remains a dispute as of the Confirmation Date regarding any such terms or conditions, the Liquidation Trustee will have 30 days from the Confirmation Date to file a motion with the Bankruptcy Court seeking resolution of such dispute. Unless otherwise ordered by the Bankruptcy Court, the Liquidation Trustee will have 15 days from the entry of a Final Order resolving such dispute to determine whether to (a) proceed with assumption (or assumption and assignment, as applicable) of the Executory Contract in a manner consistent with such Final Order or (b) reject the Executory Contract. If the Liquidation Trustee elects to reject the applicable Executory Contract, the Liquidation Trustee will send written notice of rejection to the applicable counterparty within such 15-day period. Rejection of such Executory Contract will be deemed effective as of the date such written notice is sent.

5.6 Modification, Amendments, Supplements, Restatements, or Other Agreements

Unless otherwise provided in the Plan, each Executory Contract that is assumed or rejected will include all modifications, amendments, supplements, restatements or other agreements that in any manner affect such Executory Contract, and all Executory Contracts related thereto, if any, including all easements, licenses, permits, rights, privileges, immunities, options, rights of first refusal, and any other interests, unless any of the foregoing agreements have been previously rejected or repudiated or are rejected or repudiated under the Plan.

Modifications, amendments, supplements, and restatements to Executory Contracts that have been executed by the Debtor or Trustee during the Chapter 11 Case will not be deemed to alter the Prepetition nature of such Executory Contract or the validity, priority, or amount of any Claims that may arise in connection therewith.

5.7 Reservation of Rights

Neither the exclusion nor inclusion of any contract as a Specified Contract, nor anything contained in the Plan, will constitute an admission by the Debtor or Trustee that any such contract or lease is in fact an Executory Contract, or that the Debtor or Liquidation Trust has any liability thereunder. Nothing in the Plan will affect the defenses, claims,

Causes of Action, or other rights of the Debtor, Trustee, or Liquidation Trust under any Executory Contract or non-Executory Contract.

VI. Provisions Governing Distributions

6.1 Delivery of Distributions

Except as otherwise specified herein, the Liquidation Trustee must make all Distributions required under the Plan.

Subject to Bankruptcy Rule 9010, Distributions to Holders of Allowed Claims will be made by mail (1) at the address of each such Holder as set forth on the Proof of Claim filed by such Holder, (2) at the address set forth in any written notice of address change or transfer of claim delivered after the date of any related Proof of Claim to the Liquidation Trustee, or (3) at the address reflected in the Schedules filed by the Debtor if no Proof of Claim is filed and the Liquidation Trustee has not received a written notice of address change.

The Liquidation Trust and Liquidation Trustee will not incur any liability on account of the delivery of any Distributions made in accordance with the Plan, including with respect to any Unclaimed Distribution or Undeliverable Distribution.

6.2 Unclaimed and Undeliverable Distributions

If any Distribution to the Holder of an Allowed Claim is returned as undeliverable, the Liquidation Trustee will use reasonable efforts to determine such Holder's then-current address. After reasonable efforts, if the Liquidation Trustee still cannot determine such Holder's then current address, no further Distributions will be made to such Holder unless and until the Liquidation Trustee is notified of such Holder's then-current address. If the Liquidation Trustee is able to determine or is notified of such Holder's then-current address, then such Distribution will be paid or distributed to such Holder within ten Business Days of the date the Liquidation Trustee determines the Holder's then-current address. Such Distribution will not be supplemented with any interest, dividends, or other accruals of any kind.

Any Unclaimed Distributions and Undeliverable Distributions will be held in reserve by the Liquidation Trustee pending determination of its status in accordance with the procedures in this Article 6.2. If any Distribution held in reserve remains an Unclaimed Distribution or an Undeliverable Distribution for three months after the applicable Distribution Date, the Distribution will be deemed unclaimed property under Bankruptcy Code § 347(b) and will be released to the Liquidation Trust to be further administered in accordance with the Plan and the Holder of the related Claim will be deemed to have released such Allowed Claim.

Checks issued in respect of Allowed Claims will be null and void if not negotiated within ninety days after the date of issuance thereof. In no event will any funds escheat to a Governmental Unit.

6.3 Distributions on Disputed Claims and Related Reserve

Any Distributions on account of a Disputed General Unsecured Claim will be held in reserve pending resolution of the applicable dispute either by agreement between the Holder of the Disputed Claim and the Liquidation Trustee or by Final Order of the Bankruptcy Court. Unless the Liquidation Trustee otherwise agrees, no partial Distributions will be made with respect to a Disputed Claim until all disputes in connection with such Disputed Claim have been resolved by Final Order of the Bankruptcy Court. The Liquidation Trustee will make Distributions with respect to a Disputed Claim that becomes an Allowed Claim after the Effective Date on the first Distribution Date after such Claim is Allowed. Any amounts held in reserve pending resolution of a Disputed Claim in accordance with this Article 6.3 to which the Holder of such Disputed Claim is ultimately determined not to be entitled will be released for use or other Distribution by the Liquidation Trust in accordance with the Plan.

6.4 De Minimis Distributions

Notwithstanding anything herein to the contrary, the Liquidation Trustee will not be required to make Distributions or payments of less than \$25.00.

6.5 Rounding of Fractional Distributions.

Notwithstanding any other provision of the Plan, the Liquidation Trustee will not be required to make any Distributions or payment of fractional cents. Whenever any payment of Cash of a fraction of a cent would otherwise be required under the Plan, the actual payment may reflect a rounding of such fraction (up or down) to the nearest whole cent, with half cents or less being rounded down.

6.6 Compliance with Tax Requirements and Allocations to Principal and Interest

In connection with the Plan, the Liquidation Trustee will comply with all applicable tax withholding and reporting requirements imposed on the Debtor or Liquidation Trust by any tax law, and all Distributions made in accordance with the Plan will be subject to any applicable withholding and reporting requirements. Notwithstanding any provision in the Plan to the contrary, the Liquidation Trustee will be authorized to take all actions necessary or appropriate to comply with such withholding and reporting requirements, including liquidating a portion of the Distributions to be made under the Plan to generate sufficient funds to pay applicable withholding taxes, withholding Distributions pending receipt of information necessary to facilitate such Distributions, or establishing any other mechanisms he believes are reasonable and appropriate. For purposes of the Plan, any withheld amount (or property) will be treated as if paid to the applicable claimant.

Distributions in full or partial satisfaction of Allowed Claims will be allocated first to trust fund-type taxes, if any, then to other taxes, and then to the remaining principal amount of Allowed Claims, with any excess allocated to unpaid interest that has accrued on such Claims.

6.7 Setoffs

Except as otherwise provided herein, in a Final Order of the Bankruptcy Court, or in an agreement between the Holder and the Trustee or Liquidation Trustee, the Trustee or Liquidation Trustee, as applicable, may set off against any Allowed Claim, any claims, rights, and Causes of Action of any nature that the Debtor or Liquidation Trustee, as applicable, may hold against the Holder of such Allowed Claim. Such setoff must be in accordance with the Bankruptcy Code (including § 502(d) and 553 thereof), applicable non-bankruptcy law, or such terms as may be agreed to by the Holder and the Trustee or Liquidation Trustee and may occur without any further notice to, or action, order, or approval of the Bankruptcy Court. Neither the failure to effect such a setoff nor the allowance of any Claim under the Plan will constitute a waiver or release by the Trustee or Liquidation Trustee of any such Claims, rights, and Causes of Action that such Debtor or Liquidation Trust may possess against such Holder. In no event will any Holder of a Claim be entitled to set off any Claim against any claim, right, or Cause of Action held by the Debtor or Liquidation Trust, as applicable, unless such Holder has filed a Proof of Claim in the Chapter 11 Case by the Claims Bar Date preserving such setoff and a Final Order of the Bankruptcy Court has been entered authorizing and approving such setoff.

6.8 No Postpetition Interest on Claims

Unless otherwise specifically provided for in the Plan or the Confirmation Order, Postpetition interest will not accrue or be paid on any Claim, and no Holder of a Claim against the Debtor will be entitled to interest accruing on or after the Petition Date on any Claim. Interest will not accrue or be paid on any Disputed Claim with respect to the period from the Effective Date to the date an initial or final Distribution is made on account of such Disputed Claim, if and when such Disputed Claim becomes an Allowed Claim.

6.9 Claims Paid or Payable by Third Parties

If any payment by a third party or other circumstance causes the Holder of an Allowed Claim to receive more than payment in full in Cash, such Holder must notify the Liquidation Trustee of such excess payment and return of any excess payments to the Liquidation Trustee for administration under the Plan. The failure of such Holder to timely repay or return such Distribution will result in the Holder owing the applicable Liquidation Trust annualized interest at the Federal Judgment Rate on such amount owed for each Business Day after a two-week grace period until the amount is repaid.

6.10 Record Date for Claim Holders

On the Administrative Claims Bar Date, the Claims Register will be deemed closed and the Trustee or Liquidation Trustee, as applicable, will be authorized and entitled to recognize only those Holders of Claims listed on the Claims Register as of the close of business on the Administrative Claims Bar Date. If a Claim is transferred before Distribution on such Claim, the Liquidation Trustee will make Distributions to the transferee only (i) to the extent practical, (ii) if the Liquidation Trustee receives written notice of the transfer in advance of the Effective Date, including sufficient information about the transferee to facilitate Distribution to the new Holder of the Claim, and (iii) if the relevant transfer form

contains an unconditional and explicit certification and waiver of any objection to the transfer by the transferor.

6.11 Transfer of Beneficial Interests

Any transfer of beneficial interests in the Liquidation Trust will be in accordance with Bankruptcy Rule 3001(e). Notice of any such transfer must be provided to the Liquidation Trustee and counsel of record for the Liquidation Trustee by registered or certified mail. Both the transferee and transferor must execute any notice, and the signatures of the parties must be acknowledged before a notary public. The notice must clearly describe the beneficial interest to be transferred. No transfer of a partial interest will be permitted. All transfers must be of one hundred percent of the transferor's interest in the beneficial trust interest.

VII. Procedures for Resolving Contingent, Unliquidated, and Disputed Claims

7.1 Timing of Objections to Claims

Any objections to Claims will be filed on or before the applicable Claims Objection Bar Date, as may be extended by agreement or by order of the Bankruptcy Court.

7.2 Estimation of Claims

Before or after the Effective Date the Trustee or the Liquidation Trustee, as applicable, may (but is not required to) request that the Bankruptcy Court estimate any Disputed Claim that is contingent or unliquidated in accordance with § 502(c) of the Bankruptcy Code for any reason, regardless of whether any party previously has objected to such Claim or whether the Bankruptcy Court has ruled on any such objection. The Bankruptcy Court will retain jurisdiction to estimate any such Claim, including during the litigation of any objection to any Claim or during the appeal relating to such objection. Notwithstanding any provision otherwise in the Plan, a Claim that has been expunged from the Claims Register but that either is subject to appeal or has not yet been the subject of a Final Order, will be deemed to be estimated at zero dollars unless otherwise ordered by the Bankruptcy Court. If the Bankruptcy Court estimates any contingent or unliquidated Claim, that estimated amount will constitute a maximum limitation on such Claim for all purposes under the Plan (including, but not limited to, for purposes of Distributions).

Claims may be estimated and subsequently compromised, settled, withdrawn, or resolved by any mechanism approved by the Bankruptcy Court or under the Plan.

Notwithstanding § 502(j) of the Bankruptcy Code, no Holder of a Claim that has been estimated under § 502(c) of the Bankruptcy Code or otherwise is or will be entitled to seek reconsideration of such estimation of such Claim unless the Holder of such Claim has filed a motion with the Bankruptcy Court requesting the right to seek such reconsideration on or before 20 calendar days after the date such Claim is estimated by the Bankruptcy Court.

7.3 Expungement and Disallowance of Claims

7.3.1 Paid, Satisfied, Amended, Duplicate, or Superseded Claims

Any Claim that has been paid, satisfied, amended, duplicated, or superseded, may be adjusted or expunged on the Claims Register by the Liquidation Trustee on or after 14 calendar days after the date on which the Trustee or Liquidation Trustee files notice of such adjustment or expungement with the Bankruptcy Court, provided that no objection is filed or otherwise remains unresolved in that 14-day period. Such adjustment or expungement may take place without an objection to such Claim having to be filed and without any further action, order, or approval of the Bankruptcy Court.

7.3.2 Claims by Persons from Which Property Is Recoverable

Unless otherwise agreed to by the Trustee or Liquidation Trustee or ordered by the Bankruptcy Court, any Claims held by any Entity from which property is recoverable under § 542, 543, 550, or 553 of the Bankruptcy Code, or that is a transferee of a transfer avoidable under § 522(f), 522(h), 544, 545, 547, 548, 549, or 724(a) of the Bankruptcy Code, will be deemed Disallowed under § 502(d) of the Bankruptcy Code, and any Holder of such Claim may not receive any Distributions on account of such Claim until such time as such Cause of Action against that Entity has been resolved.

7.3.3 Untimely Claims

Any Claim that was required to be filed by the applicable Claims Bar Date, but was not timely filed, will not be Allowed and will be deemed Disallowed. Such claimant will be forever barred, estopped, and enjoined from asserting such Claim against the Debtor, the Liquidation Trust, or their respective property, and such Claim will be deemed discharged as of the Effective Date, unless otherwise ordered by a Final Order of the Bankruptcy Court.

Accordingly, any Claim that has been labeled contingent, unliquidated, or disputed in the Schedules and for which no timely Proof of Claim has been filed will be deemed Disallowed and discharged as of the Effective Date without any further notice or action by the Trustee or Liquidation Trustee and without further notice to or action, order, or approval of the Bankruptcy Court.

7.4 Amendments to Proofs of Claim

On or after the applicable Claims Bar Date, a Proof of Claim may not be amended without the prior authorization of the Trustee, Liquidation Trustee, or the Bankruptcy Court, other than to (a) update or correct the name or address of the Holder of such Claim or (b) reflect Postpetition credits or otherwise reduce the amount of the Claim. Any amended Proof of Claim for which prior authorization is required in accordance with this Article 7.4 but which is filed without such prior authorization will be deemed Disallowed in full and expunged without any further notice to or action, order, or approval of the Bankruptcy Court.

7.5 No Distributions Pending Allowance

If an objection to a Claim or a portion thereof is filed as set forth in this Article 7 or the Claim otherwise remains a Disputed Claim, except as otherwise provided in a Final Order of the Bankruptcy Court, no payment or Distribution provided under the Plan will be made on account of such Claim or portion thereof, as applicable, unless and until such Disputed Claim becomes an Allowed Claim.

7.6 Distributions After Allowance

To the extent that a Disputed Claim ultimately becomes an Allowed Claim, Distributions (if any) will be made to the Holder of such Allowed Claim in accordance with the applicable provisions of the Plan.

7.7 Administration Responsibilities

Except as otherwise specifically provided in the Plan, after the Confirmation Date, the Trustee or Liquidation Trustee, as applicable, will have the sole authority to (a) file, withdraw, or litigate to judgment objections to Claims, (b) settle or compromise any Disputed Claim without any further notice to or action, order, or approval of the Bankruptcy Court, and (c) administer and adjust, or cause to be administered and adjusted, the Claims Register to reflect any such settlements or compromises without any further notice to or action, order, or approval of the Bankruptcy Court; provided that nothing in this Article 7.7 will limit the ability under the Bankruptcy Code of any party-in-interest to object to any Claim before the Claim Objection Bar Date unless otherwise ordered by the Bankruptcy Court.

7.8 Offer of Judgment

The Liquidation Trustee is authorized to serve upon a Holder of a Claim an offer to allow judgment to be taken on account of such Holder's Claim, and, under Bankruptcy Rules 7068 and 9014, Federal Rule of Civil Procedure 68 will apply to such offer of judgment. To the extent the Holder of a Claim must pay the costs incurred by the Liquidation Trustee after the Liquidation Trustee makes such offer, the Liquidation Trustee is entitled to set off such amounts against the amount of any distribution to be paid to such Holder without any further notice to or action, order, or approval of the Bankruptcy Court.

VIII. Conditions Precedent to Effectiveness of the Plan

8.1 Conditions Precedent to the Effective Date

It will be a condition to the occurrence of the Effective Date that the following conditions will have been satisfied or waived with respect to such Debtor under the provisions of Article 8.2 hereof.

8.1.1 Confirmation Order

The Confirmation Order will have been entered.

8.1.2 No Stay of Confirmation

There will not be in force any order, decree, or ruling of any court or governmental body having jurisdiction, restraining, enjoining, or staying the consummation of, or rendering illegal the transactions contemplated by, this Plan.

8.1.3 Sufficient Funds Available

The Trustee will have sufficient Cash on hand to fund the Wind-Down Reserve and the Professional Claim Reserve on the Effective Date.

8.1.4 Necessary Documents

All actions, documents, certificates and agreements necessary to implement the Plan will have been effected or executed and delivered, as applicable.

8.1.5 Necessary Authorizations

All authorizations, consents, regulatory approvals, rulings, or documents that are necessary to implement and effectuate the Plan as of the Effective Date will have been received, waived, or otherwise resolved.

8.2 Waiver of Conditions

The Liquidation Trustee may waive the conditions to the occurrence of its Effective Date set forth in Article 8.1.3, 8.1.4, and 8.1.5 at any time. The conditions precedent set forth in Articles 8.1.1 and 8.1.2 may not be waived.

8.3 Simultaneous Transactions

Except as otherwise expressly set forth in the Plan, the Confirmation Order, or a written agreement by the Trustee or Liquidation Trustee, each action to be taken on the Effective Date will be deemed to occur simultaneously as part of a single transaction.

IX. Settlement, Release, and Related Provisions

9.1 Compromise and Settlement

In accordance with §§ 105(a), 363, and 1123 of the Bankruptcy Code and Bankruptcy Rule 9019 and in consideration for the Distributions and other benefits provided under the Plan, the provisions of the Plan constitute a good faith compromise of all Claims, Interests, and controversies relating to the contractual, legal, and subordination rights that a Holder may have with respect to any Allowed Claim or any Distribution to be made on account of such Allowed Claim.

The entry of the Confirmation Order will constitute the Court's approval of each of the compromises and settlements embodied in the Plan, and the Court's findings will constitute its determination that such compromises and settlements are in the best interests of the Debtor, its Estate, creditors, and other parties-in-interest, and are fair, equitable, and within the range of reasonableness. The provisions of the Plan, including, without limitation, its release, injunction, exculpation, and compromise provisions, are mutually dependent and non-severable.

9.2 Release of Liens

Except as otherwise provided in the Plan or in any contract, instrument, release, or other agreement or document entered into or delivered in connection with the Plan, on the Effective Date, all mortgages, deeds of trust, Liens, pledges or other security interests against any property of the Estates will be fully released and discharged, and all of the rights, title, and interest of any holder of such mortgages, deeds of trust, Liens, pledges, or other security interests will vest in the Liquidation Trust.

9.3 Exculpation

Except as otherwise specifically provided in the Plan, the Exculpated Parties will neither have nor incur any liability to any Entity for any Bankruptcy-Related Action; provided that nothing in the foregoing will exculpate any Entity from any liability resulting from any act or omission that is determined by Final Order to have constituted fraud, willful misconduct, gross negligence, or criminal conduct; provided that each Exculpated Party will be entitled to rely upon the advice of counsel concerning his, her, or its duties under or in connection with the Plan or any other related document, instrument, or agreement.

Notwithstanding anything herein to the contrary, as of the Confirmation Date, under § 1125(e) of the Bankruptcy Code the Exculpated Parties will be deemed to have solicited acceptance of the Plan in good faith and in compliance with the applicable provisions of the Bankruptcy Code, and to have participated in good faith and in compliance with the applicable provisions of the Bankruptcy Code, in the offer, issuance, sale, or purchase of a security, offered or sold under the Plan, and will not be liable to any Entity on account of such solicitation or participation.

In addition to the protections afforded in this Article 9.3 to the Exculpated Parties, and not in any way reducing or limiting the application of such protections, the Bankruptcy Court retains exclusive jurisdiction over any and all causes of action asserted against any Exculpated Party for any Bankruptcy-Related Action that are not otherwise exculpated or enjoined by this Plan.

9.4 Limitations on Exculpations and Releases

Notwithstanding anything contained in the Plan to the contrary, the releases and exculpation contained in the Plan do not release any obligations of any party arising under the Plan or any document, instrument, or agreement executed to implement the Plan.

9.5 Preservation of Insurance

The exculpations and releases provided herein will not diminish or impair the enforceability of any insurance policy that may provide coverage for Claims against the Debtor or any other Entity.

9.6 Discharge of the Debtor

Pursuant to Bankruptcy Code § 1141(d)(3), Confirmation will not discharge the Claims against the Debtor; provided, however, that no Holder of a Claim or Interest may, on account of such Claim or Interest, seek or receive any payment or other distribution from, or seek recourse against, the Debtor, the Trustee, or the Liquidation Trustee or their respective successors, assigns or property, except as expressly provided in the Plan, and the automatic stay under § 362(a) of the Bankruptcy Code shall remain in effect until the Debtor's estate has been fully administered through the Liquidation Trust and the Chapter 11 Case is closed.

X. Modification, Revocation, or Withdrawal of the Plan

10.1 Modification of Plan

Subject to the limitations contained in the Plan: (a) in accordance with the Bankruptcy Code and the Bankruptcy Rules, the Trustee reserves the right to amend or modify the Plan before the entry of the Confirmation Order, including amendments or modifications to satisfy § 1129(b) of the Bankruptcy Code; and (b) after the entry of the Confirmation Order, the Trustee or Liquidation Trustee, as applicable, may, upon order of the Bankruptcy Court, amend or modify the Plan, in accordance with § 1127(b) of the Bankruptcy Code, remedy any defect or omission, or reconcile any inconsistency in the Plan in such manner as may be necessary to carry out the purpose and intent of the Plan.

10.2 Effect of Confirmation on Modification

Entry of the Confirmation Order will automatically effectuate approval of all modifications and amendments to the Plan following solicitation of the Plan under § 1127(a) of the Bankruptcy Code and no additional disclosure or re-solicitation under Bankruptcy Rule 3019 will be required.

10.3 Revocation of Plan

The Trustee reserves the right to revoke or withdraw the Plan before the entry of the Confirmation Order and to file subsequent plans of liquidation. If the Trustee revokes or withdraws the Plan, or if the Confirmation Order is not entered, then: (a) the Plan will be null and void in all respects; (b) any settlement or compromise embodied in the Plan, assumption or rejection of executory contracts or leases affected by the Plan, and any document or agreement executed under the Plan will be deemed null and void; and (c) nothing contained in the Plan will: (i) constitute a waiver or release of any claims by or Claims against, or any Interests in, the Debtor or any other Entity; (ii) prejudice in any manner the rights of the Debtor, the Trustee, or any other Entity; or (iii) constitute an admission, acknowledgment, offer, or undertaking of any sort by the Debtor, Trustee, or any other Entity.

XI. Retention of Jurisdiction

Notwithstanding the entry of the Confirmation Order and the occurrence of the Effective Date, the Bankruptcy Court will retain its existing exclusive jurisdiction over all

matters arising in or under, or related to, the Chapter 11 Case or the Plan under §§ 105(a) and 1142 of the Bankruptcy Code, including, but not limited to, jurisdiction to:

- (a) Allow, disallow, determine, liquidate, classify, estimate, or establish the priority, secured or unsecured status, or amount of any Claim or Interest, including the resolution of any request for payment of any General Administrative Claim and the resolution of any and all objections to the secured or unsecured status, priority, amount, or allowance of Claims or Interests;
- (b) Decide and resolve all matters related to the granting and denying, in whole or in part, of any applications for allowance of compensation or reimbursement of expenses to Professionals authorized under the Bankruptcy Code or the Plan;
- (c) Resolve any matters related to: (i) the assumption, assumption and assignment, or rejection of any Executory Contract to which the Debtor is a party or with respect to which the Debtor may be liable and to hear, determine, and, if necessary, liquidate, any Claims arising therefrom, including any disputes regarding cure obligations in accordance with Article 5; and (ii) any dispute regarding whether a contract or lease is, or was, executory or expired;
- (d) Ensure that Distributions to Holders of Allowed Claims are accomplished in accordance with the Plan;
- (e) Adjudicate, decide, or resolve any motions, adversary proceedings, contested or litigated matters, and any other matters, and grant or deny any applications involving the Debtor or the Trustee that may be pending on the Effective Date;
- (f) Adjudicate, decide, or resolve any Cause of Action whether or not such Cause of Action was pending as of the Effective Date;
- (g) Adjudicate, decide, or resolve any matters related to § 1141 of the Bankruptcy Code;
- (h) Enter and implement such orders as may be necessary or appropriate to execute, implement, or consummate the provisions of the Plan and all contracts, instruments, releases, indentures, and other agreements or documents created in connection with the Plan (including the Plan Supplement) or the Disclosure Statement;
- (i) Enter and enforce any order for the sale of property under § 363, 1123, or 1146(a) of the Bankruptcy Code;
- (j) Determine all questions and disputes regarding title to the Estate property;

- (k) Adjudicate, decide, or resolve any dispute as to the ownership of any Claim or Interest;
- (l) Resolve any cases, controversies, suits, disputes, or Causes of Action that may arise in connection with the interpretation or enforcement of the Plan or any Entity's obligations incurred in connection with the Plan;
- (m) Issue injunctions, enter and implement other orders, or take such other actions as may be necessary or appropriate to restrain interference by any Entity with enforcement of the Plan;
- (n) Resolve any cases, controversies, suits, disputes, or Causes of Action with respect to the existence, nature, and scope of the releases, injunctions, and other provisions contained in the Plan and enter such orders as may be necessary or appropriate to implement such releases, injunctions, and other provisions;
- (o) Enter and implement such orders as are necessary or appropriate if the Confirmation Order is for any reason modified, stayed, reversed, revoked, or vacated;
- (p) Determine any other matters that may arise in connection with or relate to the Plan (including the Plan Supplement), the Disclosure Statement, the Confirmation Order, or any contract, instrument, release, indenture, or other agreement or document created in connection with the Plan(including the Plan Supplement) or the Disclosure Statement;
- (q) Enter an order or final decree concluding or closing the Chapter 11 Case;
- (r) Adjudicate any dispute arising from or relating to Distributions under the Plan;
- (s) Consider any modifications of the Plan, to cure any defect or omission, or to reconcile any inconsistency in any Bankruptcy Court order, including the Confirmation Order;
- (t) Hear and determine disputes arising in connection with the interpretation, implementation, or enforcement of the Plan, or the Confirmation Order, including disputes arising under agreements, documents or instruments executed in connection with the Plan;
- (u) Hear and determine matters concerning state, local, and federal taxes in accordance with sections 346, 505, and 1146 of the Bankruptcy Code;
- (v) Take any court action described or implied in the Plan involving the Debtor, Trustee, Committee, Liquidation Trustee, or Liquidation Trust;

- (w) Enforce all orders previously entered by the Bankruptcy Court; and
- (x) Hear any other matter not inconsistent with the Bankruptcy Code.

XII. Miscellaneous Provisions

12.1 Immediate Binding Effect

Notwithstanding Bankruptcy Rules 3020(e), 6004(g), or 7062 or otherwise, upon the Confirmation Date the terms of the Plan, including the Plan Supplement, will be immediately effective and enforceable and deemed binding upon the Debtor, the Liquidation Trust, and any Holders of Claims and Interests (irrespective of whether Holders of such Claims or Interests are deemed to have accepted or rejected the Plan), all Entities that are parties to or are subject to the settlements, compromises, releases, discharges, or injunctions described in the Plan, each Entity acquiring property under the Plan, and any non-Debtor parties to Executory Contracts. On and after the Effective Date, all Claim and Interest Holders will be precluded and enjoined from asserting any Claim or Interest against the Estate, the Liquidation Trust, or their assets or properties based on any transaction or other activity of any kind that occurred prior to the Confirmation Date except as permitted under the Plan.

12.2 Additional Documentation

On or before the Effective Date, the Trustee may file or otherwise provide to the Bankruptcy Court such agreements and other documents as may be necessary or appropriate to effectuate and further evidence the terms and conditions of the Plan. The Trustee or Liquidation Trustee, as applicable, all Holders of Claims or Interests receiving Distributions under the Plan, and all other parties in interest will, from time to time, prepare, execute, and deliver any agreements or documents and take any other actions as may be necessary or advisable to effectuate the provisions and intent of the Plan. The Liquidation Trustee may seek such orders, judgments, injunctions, and rulings as he may deem necessary to further carry out the intentions and purposes of, and give full effect to the provisions of, the Plan.

12.3 Reservation of Rights

Except as expressly set forth herein, the Plan will have no force or effect until the Bankruptcy Court enters the Confirmation Order. Neither the filing of the Plan, any statement or provision contained herein, nor the taking of any action by the Debtor, Trustee, or any other Entity with respect to the Plan will be or will be deemed to be an admission or waiver of any rights of: (a) the Debtor or Trustee with respect to the Holders of Claims or Interests or other Entity; or (b) any holder of a Claim or an Interest or other Entity before the Confirmation Date.

12.4 Successors and Assigns

The rights, benefits, and obligations of any Entity named or referred to herein will be binding on, and will inure to the benefit of, any heir, executor, administrator, successor, or assign of such Entity.

12.5 Term of Injunction or Stays

Unless otherwise provided in the Plan or in the Confirmation Order, with respect to the Debtor and its property, all injunctions or stays in effect in the Chapter 11 Case under § 105 or 362 of the Bankruptcy Code or any order of the Bankruptcy Court, and still in existence on the Confirmation Date (excluding any injunctions or stays contained in the Plan or the Confirmation Order) will remain in full force and effect until the Effective Date. All injunctions or stays contained in the Plan or the Confirmation Order will remain in full force and effect in accordance with their terms.

12.6 Entire Agreement

On the Confirmation Date the Plan, including the Plan Supplement, will supersede all previous and contemporaneous negotiations, promises, covenants, agreements, understandings, and representations on such subjects, all of which have become merged and integrated into the Plan.

12.7 Exhibits

All exhibits and documents included in the Plan Supplement are incorporated into and are a part of the Plan as if set forth in full in the Plan.

12.8 Severability

If, before Confirmation, any term or provision of the Plan is held by the Bankruptcy Court to be invalid, void, or unenforceable, the Bankruptcy Court will have the power to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void, or unenforceable, and such term or provision will then be applicable as altered or interpreted. Notwithstanding any such holding, alteration, or interpretation, the remainder of the terms and provisions of the Plan will remain in full force and effect and will in no way be affected, impaired, or invalidated by such holding, alteration, or interpretation. The Confirmation Order will constitute a judicial determination and will provide that each term and provision of the Plan, as it may have been altered or interpreted in accordance with the foregoing is: (a) valid and enforceable; (b) integral to the Plan and may not be deleted or modified without the approval of the Bankruptcy Court; and (c) nonseverable and mutually dependent.

12.9 Closing of Chapter 11 Case

The Liquidation Trustee, promptly after the full administration of the Chapter 11 Case, will file with the Bankruptcy Court all documents required by Bankruptcy Rule 3022 and any applicable order of the Bankruptcy Court to close the Chapter 11 Case.

12.10 Dissolution of the Committee

On the Effective Date, the Committee will dissolve and the members of the Committee will be released and discharged from all authority, duties, responsibilities, and obligations related to and arising from and in connection with these Chapter 11 Cases.

Neither the Debtor nor the Liquidation Trust nor any other party will be responsible for fees and expenses incurred by the Committee after the Effective Date.

12.11 Conflicts

Except as set forth in the Plan, to the extent that any provisions of the Disclosure Statement, the Plan Supplement, or any order of the Bankruptcy Court (other than the Confirmation Order) referenced in the Plan (or any exhibits, appendices, supplements, or amendments to any of the foregoing), conflicts with or is in any way inconsistent with any provision of the Plan, the Plan will govern and control.

12.12 Further Assurances

The Trustee, Debtor, Liquidation Trustee, all Holders of Claims and Interests, and all other parties-in-interest will, from time to time, prepare, execute, and deliver any agreements or documents and take any other actions as may be necessary or advisable to effectuate the provisions and intent of the Plan or the Confirmation Order.

12.13 No Stay of Confirmation Order

The Confirmation Order will contain a waiver of any stay of enforcement otherwise applicable, including under Bankruptcy Rules 3020(e) and 7062.

12.14 Substantial Consummation

On the Effective Date, this Plan will be deemed to be substantially consummated under §§ 1101 and 1127(b) of the Bankruptcy Code.

12.15 Waiver or Estoppel

Each Holder of a Claim or Interest will be deemed to have waived any right to assert any argument, including the right to argue that its Claim or Interest should be Allowed in a certain amount, in a certain priority, secured, or not subordinated by virtue of an agreement made with the Debtor, the Trustee, or applicable counsel, or any other Entity, if such agreement was not disclosed in the Plan, the Disclosure Statement, or papers filed with the Bankruptcy Court before the Confirmation Date.

12.16 Post-Confirmation Date Service

After the Confirmation Date, the Liquidation Trustee is authorized to limit the list of Entities receiving documents under Bankruptcy Rule 2002 to those Entities on the Post-Confirmation Service List. Entities not on the Post-Confirmation Service List will not receive notices or other documents required to be served under the Plan after the Confirmation Date (other than any notices received electronically through the Bankruptcy Court's ECF system). Any Entity that provides an email address may be served by email after the Confirmation Date.

12.17 Notices

To be effective, all notices, requests, pleadings, and demands to or upon the Trustee or Liquidation Trustee must be in writing and, unless otherwise expressly provided herein,

will be deemed to have been duly given or made when actually delivered. Such documents must be addressed as follows:

David Wallace
c/o Trigild, Inc.
4131 North Central Expressway, Suite 775
Dallas, Texas 75204

With a copy to:

Judith W. Ross
Ross & Smith, PC
700 N. Pearl Street, Suite 1610
Dallas, Texas 75201

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Dated: November 8, 2019

Respectfully Submitted,



David Wallace
4131 North Central Expressway, Suite 775
Dallas, TX 75204
Telephone: 214-766-7516
Email: david.wallace@trigild.com

CHAPTER 11 TRUSTEE

AND

/s/ Judith W. Ross
Judith W. Ross, State Bar No. 21010670
Frances A. Smith, State Bar No. 24033084
Eric Soderlund, State Bar No. 24037525
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**COUNSEL TO CHAPTER 11 TRUSTEE
DAVID WALLACE**