

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF FLORIDA
MIAMI DIVISION
www.flsb.uscourts.gov

In re:

Chapter 11 Case

MAGNUM CONSTRUCTION MANAGEMENT,
LLC f/k/a Munilla Construction Management, LLC,¹

Case No.: 19-12821-AJC

Debtor.

**NOTICE OF (A) DEADLINE FOR CASTING VOTES TO ACCEPT OR
REJECT PLAN OF REORGANIZATION, (B) HEARING TO CONSIDER
CONFIRMATION OF PLAN OF REORGANIZATION AND (C) RELATED MATTERS**

PLEASE TAKE NOTICE OF THE FOLLOWING:

1. On November 20, 2019, the above-captioned debtor and debtor in possession (the “Debtor”) filed: (a) the *Modified Second Amended Chapter 11 Plan of Reorganization Proposed by Magnum Construction Management, LLC f/k/a Munilla Construction Management, LLC* [ECF No. 624] (as the same may be amended or modified, the “Plan”); and (b) the related *Second Amended Disclosure Statement for Modified Second Amended Chapter 11 Plan of Reorganization Proposed by Magnum Construction Management, LLC f/k/a Munilla Construction Management, LLC* [ECF No. 623] (as the same may be amended or modified, the “Disclosure Statement”), respectively. The Disclosure Statement and Plan and exhibits thereto are available electronically, free of charge, at <http://www.kccllc.net/MCM>; however, parties in interest may request paper copies of the Plan and Disclosure Statement and the exhibits thereto by (a) submitting an inquiry at <http://www.kccllc.net/MCM>, (b) writing to Magnum Construction Management Balloting Center, c/o Kurtzman Carson Consultants LLC, 222 N. Pacific Coast Highway, Suite 300, El Segundo, California 90245, (c) calling (888) 830-4665 (US/Canada) or (310) 751-2648 (International), or (d) emailing MCInfo@kccllc.com. Any Plan Supplement² documents will be filed with the Bankruptcy Court no later than 10 days before the Confirmation Hearing.

2. Pursuant to an order of the Bankruptcy Court dated November 20, 2019 (the “Disclosure Statement Order”) [ECF No. 620], the Disclosure Statement has been conditionally approved and certain related materials (collectively, the “Solicitation Package”) have been approved for solicitation of votes to accept or reject the Plan. The Disclosure Statement Order and documents comprising the Solicitation Package are available electronically, free of charge, at <http://www.kccllc.net/MCM>.

3. A final hearing to consider the adequacy of the Disclosure Statement and a hearing to consider the confirmation of the Plan (collectively, the “Confirmation Hearing”) will be held at the U.S. Bankruptcy Court, Southern District of Florida (the “Bankruptcy Court”), C. Clyde Atkins United States

¹ The Debtor’s address is 6201 SW 70th Street, 1st Floor, Miami, FL 33143. The last four digits of the Debtor’s federal tax identification number are 3403.

² All capitalized terms not defined in this Notice shall have the same meanings ascribed to them in the Plan, Disclosure Statement and/or Disclosure Statement Order.



Courthouse, 301 N. Miami Avenue, Courtroom 7, Miami, Florida 33128 on **December 12, 2019 at 10:00 a.m. (prevailing Eastern Time).**

4. Any objection to the Disclosure Statement and/or Plan must: (a) be in writing; (b) conform to the Federal Rules of Bankruptcy Procedure and the Local Rules for the United States Bankruptcy Court for the Southern District of Florida; (c) state the name, address, telephone number and email address of the objecting party and the amount and nature of the Claim or Interest of such entity, if any; (d) state with particularity the basis and nature of any objection to the Disclosure Statement and/or Plan and, if practicable, a proposed modification to the Disclosure Statement and/or Plan that would resolve such objection; and (e) **be filed, contemporaneously with a proof of service, with the Bankruptcy Court and served so that it is actually received by the following notice parties set forth below no later than three (3) calendar days before the Confirmation Hearing:** (i) counsel to the Debtor, Berger Singerman LLP, 1450 Brickell Ave., Suite 1900, Miami, FL 33131, Attn: Jordi Guso, Esq. (jguso@bergersingerman.com); (ii) the Office of the United States Trustee, 51 S.W. First Ave., Room 1204, Miami, FL 33130, Attn: Johana P. Armengol, Esq. (Johana.armengol@usdoj.gov); (iii) counsel to the Creditors' Committee, Wargo French LLP, 201 S. Biscayne Blvd., Suite 1000, Miami, FL 33131, Attn: Kristopher E. Aungst, Esq. (kaungst@wargofrench.com) and Michael C. Foster, Esq. (mfoster@wargofrench.com); (iv) counsel to Travelers Casualty & Surety Company of America, Manier & Herod, 1201 Demonbreun Street, Nashville, TN 37203, Attn: Sam Poteet (spoteet@manierherod.com) and Michael Collins (mcollins@manierherod.com); (v) counsel to Berkshire Hathaway Specialty Insurance Company, Hill Ward Henderson, 3700 Bank of America Plaza, 101 East Kennedy Blvd., Tampa, FL 33602, Attn: Patrick M. Mosley, Esq. (patrick.mosley@hwlaw.com); (vi) counsel to Greenwich Insurance Co., XL Insurance America, Inc., Meltzer, Purtil & Stelle LLC, 300 South Wacker Drive, Suite 2300, Chicago, IL 60606, Attn: Timothy W. Brink (tbrink@mpslaw.com); and (vii) counsel to The Ohio Casualty Insurance Co., Nelson Mullins Broad and Cassel, 1 Post Office Square, 30th Floor, Boston, MA 02109, Attn: Peter J. Haley, Esq. (peter.haley@nelsonmullins.com).

5. Pursuant to the Disclosure Statement Order, the Bankruptcy Court approved certain procedures for tabulation of votes to accept or reject the Plan. If you are the Holder of a Claim against the Debtor as of November 15, 2019 (the record date as established by the Disclosure Statement Order) in Classes 2A, 2B, 3A, 3B, 4, 5A, 5B, 6, 7, 8, 9, 10, 11 and 12, you have received with this Notice a ballot form (a "**Ballot**") and related solicitation materials. The following procedures apply with respect to voting your Claim:

(a) For your vote to accept or reject the Plan to be counted, you must complete all required information on the Ballot, execute the Ballot and return the completed Ballot to the address indicated on the Ballot or by the means set forth on the Ballot **so that it is received by 5:00 p.m., prevailing Pacific Time, on December 9, 2019, which is three (3) calendar days before the Confirmation Hearing** (the "**Voting Deadline**") by the Voting and Claims Agent at the following address: Magnum Construction Management, LLC Balloting Center, c/o Kurtzman Carson Consultants, 222 N. Pacific Highway, Suite 300, El Segundo, CA, 90245. Any failure to return a properly completed Ballot so that it is received by the Voting Deadline by the Voting and Claims Agent may disqualify your Ballot and your vote. **You have the right to submit a Ballot electronically. If you elect to do so, please visit the following web address and follow the instructions on that web address: <http://www.kccllc.net/MCM>. The rules and procedures for the tabulation of the votes are outlined in the Disclosure Statement Order. You are encouraged to read the Plan and Disclosure Statement before you vote.**

(b) Unless your claim has been disallowed by a prior Order of the Court or your Claim is subject to a pending objection, your Claim has been temporarily allowed solely for purposes of voting to accept or reject the Plan in accordance with the tabulation rules approved by the Bankruptcy Court in the Disclosure Statement Order (collectively, the "**Tabulation Rules**").

(c) The temporary allowance of your Claim for voting purposes does not constitute an allowance of your Claim for purposes of receiving distributions under the Plan and is without prejudice to the rights of the Debtor in any other context, including the right of the Debtor to contest the amount, validity or classification of any Claim for purposes of allowance and distribution under the Plan. If you wish to challenge (i) the classification of your Claim or (ii) the allowance of your Claim for voting purposes in accordance with the Tabulation Rules, you must file a motion, pursuant to Rule 3018(a) of the Federal Rules of Bankruptcy Procedure, for an order temporarily allowing your Claim in a different amount or classification for purposes of voting to accept or reject the Plan (a "Rule 3018 Motion") and serve such motion on the Debtor so that it is received on or before 5:00 p.m. (prevailing Eastern Time) on the later of (a) ten (10) calendar days before the Confirmation Hearing; and (b) the fifth business day after the Debtor files an objection to your Claim, if any. Such motion will, to the extent necessary, be heard at the Confirmation Hearing. Unless the Bankruptcy Court orders otherwise, your Claim will not be counted for voting purposes in excess of the amount determined in accordance with the Tabulation Rules.

6. Claims in Class 1 (Priority Claims) are unimpaired and, therefore, are conclusively presumed to accept the Plan in accordance with section 1126(f) of the Bankruptcy Code. Interests in Class 13 (Interests) are impaired, but shall not retain any property or receive any distribution pursuant to the Plan, and therefore, consistent with section 1126(g) of the Bankruptcy Code, will be deemed to have rejected the Plan. For the foregoing reasons, solicitation of Classes 1 and 13 (collectively, the "Non-Voting Classes") under the Plan is not required, and no Ballots have been proposed for creditors and equity security holders in these Classes, respectively. Each Holder of a Claim or Interest in the Non-Voting Classes will receive a Notice of Non-Voting Status.

7. In connection with confirmation of the Plan, the Debtor is seeking approval of certain releases, including releases of certain non-debtor entities that will become effective and binding on the Effective Date in accordance with the terms of the Plan and the Confirmation Order, a Channeling Injunction and Bar Order. Subject to the Debtor receiving bids that satisfy the condition of Section 5.2 of the Plan, the Plan also contemplates a New Equity Auction which shall occur, if at all, at the Confirmation Hearing. These provisions are described in detail in the Disclosure Statement and are set forth below:

EXCULPATION

Notwithstanding anything contained herein to the contrary, the Released Parties shall neither have nor incur any liability relating to the Chapter 11 Case to any Person or Entity for any and all Claims and Causes of Action arising after the Petition Date and through the Effective Date, including any act taken or omitted to be taken in connection with, or related to, formulating, negotiating, preparing, disseminating, implementing, administering, confirming or consummating the Plan or distributing property thereunder, the Disclosure Statement, or any other contract, instrument, release or other agreement or document created or entered into in connection with the Plan or any other post-petition act taken or omitted to be taken in connection with the Chapter 11 Case.

RELEASES

(a) Releases by the Debtor and the Estate.

(1) Notwithstanding anything contained in the Plan to the contrary, as of the Effective Date, for the good and valuable consideration provided by each of the Released Parties, each of the Debtor and its current and former Affiliates and Representatives and the Estate shall be deemed to have provided a full, complete, unconditional and irrevocable release to the Released Parties (and each such Released Party so released shall be deemed released by the Debtor and their current and former Affiliates and Representatives and the Estate), from any and all

Claims, Causes of Action and any other debts, obligations, rights, suits, damages, actions, remedies and liabilities whatsoever, whether accrued or unaccrued, whether known or unknown, foreseen or unforeseen, existing before the Effective Date, as of the Effective Date or arising thereafter, in law, at equity, whether for tort, contract, violations of statutes (including but not limited to the federal or state securities laws), or otherwise, based in whole or in part upon any act or omission, transaction, or other occurrence or circumstances existing or taking place prior to or on the Effective Date arising from or related in any way to the Debtor, including, without limitation, those that the Debtor would have been legally entitled to assert or that any holder of a Claim or Equity Interest or other Entity would have been legally entitled to assert for or on behalf of the Debtor or the Estate, including those in any way related to the Chapter 11 Case, the Plan, the Project, the Pedestrian Bridge, the Barred Claims or the Bridge Collapse, which release shall include any and all Avoidance Claims, if any, against the Settling Insurers, the Insurance Settlement Released Parties, the Second Settlement Agreement Released Parties, or any of them; *provided, however*, that the foregoing release shall not prohibit the Debtor, the Reorganized Debtor or the Estate from asserting any and all defenses and counterclaims in respect of any Disputed Claim (exclusive of any defenses and counterclaims with respect to Disputed Claims that would or may adversely affect Travelers or BHSI) asserted by any Released Parties. Notwithstanding anything herein to the contrary, the releases set forth in this Section 12.8(a)(1) shall not release, waive or impair any claim, demand, action or cause of action for breach of fiduciary duty, mismanagement, and/or other claims for errors and/or omissions arising out of conduct that is not protected by the business judgment rule against any current or former director/officer/manager of the Debtor, that may be pursued by the Debtor or Plan Administrator, or any defenses, claims or counterclaims with respect thereto.

(2) Without limiting in any fashion the releases by the Debtor and the Estate of the Released Parties as provided in Section 12.8(a)(1) above, notwithstanding anything contained in the Plan to the contrary and subject only to the Plan Confirmation Order becoming a Final Order, the Debtor and the Estate hereby fully, finally, and completely remise, release, acquit and forever discharge Lexington, the Settling Insurers, the Insurance Settlement Released Parties and the Second Settlement Agreement Released Parties from any and all Claims, whether actual or alleged, known or unknown, accrued or unaccrued, existing or potential, or suspected or unsuspected, which release shall include, but shall not be limited to, any and all Claims for coverage under the Insurance Policies arising out of or relating to or in any way involving the Chapter 11 Case, the Plan, the Project, the Pedestrian Bridge, the Barred Claims or the Bridge Collapse, whether for wrongful death, personal injury, emotional distress, property damage, economic loss, environmental damage, remediation or exposure, or any other form of loss, expense, or other benefit covered or potentially covered under the Insurance Policies.

(3) Nothing in Section 12.8(a) of the Plan shall limit or be interpreted as limiting GIC's ability to assert the Preserved Defense Cost Recovery Claims.

(b) Releases by Holders of Claims. To the fullest extent permitted by applicable law as of the Effective Date, each Person or Entity, other than the Debtor, who votes to accept the Plan, or is deemed to accept the Plan, or abstains from voting on the Plan, or receives or accepts a Distribution under the Plan or the Trust Distribution Plan, or receives a release under the Plan, shall be deemed to fully, completely, unconditionally, irrevocably, and forever release the Released Parties of and from any and all Claims and Causes of Action and any other debts, obligations, rights, suits, damages, actions, remedies and liabilities whatsoever, whether accrued or unaccrued, whether known or unknown, foreseen or unforeseen, existing before the Effective Date, as of the Effective Date or arising thereafter, in law, at equity, whether for tort, contract, violations of statutes (including but not limited to the federal or state securities laws), or otherwise, based in whole or in part upon any act or omission, transaction, or other occurrence or circumstances existing or taking place prior to or on the Effective Date arising from or related in any way to the

Debtor and its current and former Affiliates and Representatives, whether direct, derivative, accrued or unaccrued, liquidated or unliquidated, fixed or contingent, matured or unmatured, disputed or undisputed, known or unknown, foreseen or unforeseen, in law, equity or otherwise, and which, for the avoidance of doubt, shall include Bridge Collapse Bodily Injury Claims, Bridge Collapse Other Damage Claims, and any other Claims arising out of or relating to the Chapter 11 Case, the Plan, the Project, the Pedestrian Bridge, the Barred Claims or the Bridge Collapse; *provided, however*, that nothing in this Section 12.8(b) or the Plan shall release or be interpreted as a release of the Released Parties' or Reorganized Debtor's rights or obligations under the Plan, the Insurance Settlement Agreement, the Settlement Approval Order or the Second Settlement Agreement; *provided further, however*, that nothing in this Section 12.8(b) shall release or be interpreted as a release of the Preserved Defense Cost Recovery Claims.

(c) **Release by Trustee.** Notwithstanding anything contained in the Plan to the contrary and subject only to the Plan Confirmation Order becoming a Final Order, in consideration of and pursuant to the Insurance Settlement Agreement and the Second Settlement Agreement, the Trustee shall be deemed to fully, completely, unconditionally, irrevocably and forever release the Settling Insurers, the Insurance Settlement Released Parties and the Second Settlement Released Parties from any and all Claims and Causes of Action and any other debts, obligations, rights, suits, damages, actions, remedies and liabilities whatsoever, whether accrued or unaccrued, whether known or unknown, foreseen or unforeseen, existing before the Effective Date, as of the Effective Date or arising thereafter, in law, at equity, whether for tort, contract, violations of statutes (including but not limited to the federal or state securities laws), or otherwise, based in whole or in part upon any act or omission, transaction, or other occurrence or circumstances existing or taking place prior to or on the Effective Date arising from or related in any way to the Debtor and its current and former Affiliates and Representatives, whether direct, derivative, accrued or unaccrued, liquidated or unliquidated, fixed or contingent, matured or unmatured, disputed or undisputed, known or unknown, foreseen or unforeseen, in law, equity or otherwise, and which, for the avoidance of doubt, shall include Bridge Collapse Bodily Injury Claims and any other Claims arising out of or relating to the Chapter 11 Case, the Plan, the Project, the Pedestrian Bridge, the Barred Claims or the Bridge Collapse.

(d) Entry of the Plan Confirmation Order shall constitute the Bankruptcy Court's approval of the releases set forth in this Section 12.8 pursuant to Bankruptcy Rule 9019 and its finding that they are: (a) in exchange for good and valuable consideration, representing a good faith settlement and compromise of the Claims and Causes of Action released by this Plan; (b) in the best interests of the Debtor and all holders of Claims; (c) fair, equitable and reasonable; (d) approved after due notice and opportunity for hearing; and (e) a bar to the assertion of any Claim or Cause of Action thereby released.

CHANNELING INJUNCTION

(a) In furtherance of the Insurance Settlement Agreement, the Settlement Approval Order and the Second Settlement Agreement:

(i) any and all Bridge Collapse Bodily Injury Claims, along with any and all other Channeled Claims that are not Bridge Collapse Other Damage Claims, are hereby channeled to the Bridge Collapse Bodily Injury Claims Trust, which shall assume any and all liability of the Settling Insurers, the Insurance Settlement Released Parties and the Second Settlement Agreement Released Parties for such claims;

(ii) any and all Bridge Collapse Other Damage Claims are hereby channeled to the Other Damage Claims Fund, which fund shall be held in trust by the

Reorganized Debtor for the exclusive benefit of holders of Bridge Collapse Other Damage Claims; and

(iii) all Persons or Entities who have held or asserted, hold or assert, or may in the future hold or assert a Channeled Claim against the Settling Insurers, the Insurance Settlement Released Parties or the Second Settlement Agreement Released Parties are hereby permanently and forever barred, estopped, stayed, and enjoined from taking any action, directly or indirectly, or commencing or continuing any suit, action, or other proceeding on, or asserting, enforcing, or attempting to assert or enforce, any Channeled Claim against the Settling Insurers, the Insurance Settlement Released Parties or the Second Settlement Agreement Released Parties, or any of their property or assets, including without limitation:

(1) pursuing or seeking to pursue, by any manner or means, any Channeled Claim against the Settling Insurers, the Insurance Settlement Released Parties or the Second Settlement Agreement Released Parties;

(2) continuing or commencing, or seeking to continue or commence, by any manner or means, any action or proceeding of any kind with respect to any Channeled Claim against the Settling Insurers, the Insurance Settlement Released Parties or the Second Settlement Agreement Released Parties, or any of their property or assets;

(3) enforcing, attaching, collecting or recovering, or seeking to enforce, attach, collect or recover, by any manner or means, any judgment, award, decree, or order with respect to any Channeled Claim against the Settling Insurers, the Insurance Settlement Released Parties or the Second Settlement Agreement Released Parties, or any of their property or assets;

(4) creating, perfecting or enforcing, or seeking to create, perfect or enforce, by any manner or means, any lien, claim or encumbrance of any kind with respect to any Channeled Claim against the Settling Insurers, the Insurance Settlement Released Parties or the Second Settlement Agreement Released Parties, or any of their property or assets; and

(5) asserting, implementing or effectuating, or seeking to assert, implement or effectuate, by any manner or means, with respect to any Channeled Claim, any right of setoff, recoupment, indemnification, subrogation or other similar right of any kind, against:

a. the Settling Insurers, the Insurance Settlement Released Parties or the Second Settlement Agreement Released Parties;

b. any obligation due to any of any of the Settling Insurers, the Insurance Settlement Released Parties or the Second Settlement Agreement Released Parties; or

c. the property or assets of the Settling Insurers, the Insurance Settlement Released Parties or the Second Settlement Agreement Released Parties.

The Channeling Injunction is an integral part of the Plan and is essential to the Plan's consummation and implementation. In the event of a violation of the Channeling Injunction, the

Debtor or Reorganized Debtor, as applicable, the Trustee, and the Settling Insurers, the Insurance Settlement Released Parties and the Second Settlement Agreement Released Parties, as applicable, may seek an order from the Bankruptcy Court enforcing the Channeling Injunction and enjoining such violation and, in connection therewith, may seek an award of costs (including reasonable attorneys' fees and expenses) against the Person or Entity who is found to have violated the Channeling Injunction, and such other legal or equitable remedies as are just and proper, after notice and a hearing.

BAR ORDER

In furtherance of the Insurance Settlement Agreement, the Settlement Approval Order and the Second Settlement Agreement, and for good and valuable consideration provided by the Settling Insurers and the parties to the Second Settlement Agreement, upon the Plan Confirmation Order becoming a Final Order:

(a) All Persons and Entities holding a Barred Claim, including without limitation all Barred Persons, shall be permanently and forever barred, estopped, stayed, and enjoined from taking any action, directly or indirectly, or commencing or continuing any suit, action, or other proceeding on, or asserting, enforcing, or attempting to assert or enforce, any Barred Claim against the Settling Insurers, the Insurance Settlement Released Parties, or the Second Settlement Agreement Released Parties, or any of their property or assets, including without limitation:

(1) pursuing or seeking to pursue, by any manner or means, any Barred Claim against the Settling Insurers, the Insurance Settlement Released Parties, or the Second Settlement Agreement Released Parties;

(2) continuing or commencing, or seeking to continue or commence, by any manner or means, any action or proceeding of any kind with respect to any Barred Claim against the Settling Insurers, the Insurance Settlement Released Parties, or the Second Settlement Agreement Released Parties, or any of their property or assets;

(3) enforcing, attaching, collecting or recovering, or seeking to enforce, attach, collect or recover, by any manner or means, any judgment, award, decree, or order with respect to any Barred Claim against the Settling Insurers, the Insurance Settlement Released Parties, or the Second Settlement Agreement Released Parties, or any of their property or assets

(4) creating, perfecting or enforcing, or seeking to create, perfect or enforce, by any manner or means, any lien, claim or encumbrance of any kind with respect to any Barred Claim against the Settling Insurers, the Insurance Settlement Released Parties, or the Second Settlement Agreement Released Parties, or any of their property or assets; and

(5) asserting, implementing or effectuating, or seeking to assert, implement or effectuate, by any manner or means, with respect to any Barred Claim, any right of setoff, recoupment, indemnification, subrogation or other similar right of any kind, against:

a. the Settling Insurers, the Insurance Settlement Released Parties, or the Second Settlement Agreement Released Parties;

- b. any obligation due to any of the Settling Insurers, the Insurance Settlement Released Parties, or the Second Settlement Agreement Released Parties; or
- c. the property or assets of the Settling Insurers, the Insurance Settlement Released Parties, or the Second Settlement Agreement Released Parties.

The Bar Order is an integral part of the Plan and is essential to the Plan's consummation and implementation. Absent the entry of the Bar Order, (a) the Joining Parties would not fund the Total Additional Contribution, (b) FIU would not compromise the FIU Claim in the manner set forth in the Second Settlement Agreement, and (c) Travelers and Lexington would not fund their share of the FIU Claim Contribution. In the event of a violation of the Bar Order, the Settling Insurers, the Insurance Settlement Released Parties, and the Second Settlement Agreement Released Parties, as applicable, may seek an order from the Bankruptcy Court enforcing the Bar Order and enjoining such violation and, in connection therewith, may seek an award of costs (including reasonable attorneys' fees and expenses) against the Person or Entity who is found to have violated the Bar Order, and such other legal or equitable remedies as are just and proper, after notice and a hearing.

Surety Carve-Out; Subrogation Carve-Out

Except as expressly provided in the Second Settlement Agreement with respect to subparagraph (a) below only, nothing in the Plan, the Plan Confirmation Order, or the Second Settlement Agreement shall:

(a) effect a release of any claim by Travelers or BHSI or any of their affiliates, against any Indemnitor, or (ii) enjoin Travelers or BHSI, or any of their affiliates, from bringing any claim, suit, action or other proceedings against any Indemnitor, or (iii) exculpate any Indemnitor that is not the Debtor from any claims arising under any applicable bond or indemnity agreement. For the avoidance of doubt, none of the Parties to the Second Settlement Agreement is an Indemnitor;

(b) release, enjoin or bar any Preserved Defense Cost Recovery Claims or any defenses thereto of Hartford Insurance Company, in its capacity as insurer to RC Group, LLC and Greenwich Insurance Company, in its capacity as insurer to Barnhart Crane & Rigging Co.; or

(c) release, enjoin or bar any claims that the Debtor or any of the Settling Insurers, Insurance Settlement Released Parties, the Bridge Collapse Bodily Injury Claimants or Second Settlement Agreement Released Parties, or any of them, have or may have against the Non-Settling Defendants.

NEW EQUITY AUCTION

New Equity Holder and Travelers have offered consideration in the amount of \$5 million for the purchase of 100% of the equity of the Reorganized Debtor, upon the terms and conditions set forth in the Equity Conversion Term Sheet. The equity in the Reorganized Debtor shall be issued on the Effective Date of the Plan. Creditors and parties in interest will have an opportunity to offer a topping bid to acquire 100% of the equity in the Reorganized Debtor in accordance with the following terms and procedures:

(i) any party wishing to conduct due diligence on the Debtor and its operations shall execute a non-disclosure agreement, in form and content acceptable to the Debtor;

(ii) any party wishing to submit a bid for the equity must provide evidence of its (A) financial capacity to close, including financial statements and tax returns, (B) qualifications as a contractor in the State of Florida, including its qualifications to perform or complete work for the Florida Department of Revenue, and (C) qualifications as a United States Department of Defense Contractor, including its qualifications and ability to complete the WT Sampson Project in Guantanamo Bay, Cuba. Additionally, each party interested in submitting a bid shall provide any other information reasonably requested by the Debtor, Travelers or BHSI;

(iii) a party wishing to submit a bid for the equity in the Reorganized Debtor shall deliver, on or before 14 days prior to the Confirmation Hearing, the following: (A) its proposal, in writing, to the Debtor, with a copy to the Committee, Travelers and BHSI, setting forth the terms under which it proposes to acquire the equity in the Reorganized Debtor, and (b) a deposit in the amount of \$500,000 to the trust account of the Debtor's counsel;

(iv) in connection with any topping bid made by an entity other than the New Equity Holder, Travelers and BHSI shall have no obligation to convert their debt to equity, but may do so in their sole and absolute discretion;

(v) if the Debtor receives one or more bids on the terms set forth herein, the Debtor shall conduct an auction at or immediately prior to the Confirmation Hearing. Only those bidders who complied with the foregoing procedures shall be permitted to participate in the auction;

(vi) at the conclusion of the auction, the Debtor, following consultation with Travelers, BSHI and the Committee, shall select the highest or otherwise best bid;

(vii) the winning bidder shall be obligated to fund the balance of the purchase price to the trust account of Debtor's counsel within 24 hours of the completion of the auction; and

(viii) on the Effective Date, the equity in the Reorganized Debtor shall be issued to the winning bidder, subject to the terms and conditions of this Plan. The provisions of the Plan shall be binding on the Reorganized Debtor notwithstanding any change of ownership of the equity shares of the Reorganized Debtor.

TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES

Pursuant to sections 365(a) and 1123(b)(2) of the Bankruptcy Code, upon the Effective Date, all executory contracts and unexpired leases that exist between the Debtor and any Person or Entity shall be deemed rejected by the Debtor, except for any executory contract or unexpired lease (i) that has been assumed or rejected pursuant to an order of the Bankruptcy Court entered prior to the Effective Date, (ii) as to which a motion for approval of the assumption of such executory contract or unexpired lease has been filed and served prior to the Effective Date, or (iii) that is specifically designated as a contract to be assumed on the attached Schedule of Assumed Executory Contracts and Unexpired Leases; *provided, however*, that the Debtor reserves the right, on or prior to the Confirmation Date, to amend the Schedule of Assumed Executory Contracts and Unexpired Leases to delete any executory contract or Unexpired Lease therefrom, or

add any executory contract, in which event such executory contract(s) shall be deemed to be, respectively, either rejected or assumed as of the Effective Date. Subject to the occurrence of the Effective Date, entry of the Confirmation Order shall constitute approval of such assumption or rejection pursuant to section 365(a) of the Bankruptcy Code and a finding by the Bankruptcy Court that each such assumption or rejection is in the best interests of the Debtor, the Reorganized Debtor, the Estate, and all parties in interest in the Chapter 11 Case.

8. The dates referenced in this Notice and other key dates related to the Plan confirmation process are summarized in the chart below. The Confirmation Hearing may be continued from time to time without further notice other than the announcement of the adjourned date at the Confirmation Hearing or any continued hearing.

DEADLINE	DATE
Voting Record Date	November 15, 2019
Deadline for Debtor to Issue Notice Party Letter and Confirmation Hearing Notice	November 22, 2019
Deadline for Voting and Claims Agent to Distribute Solicitation Package	November 22, 2019
Deadline for Debtor to File Plan Supplement	December 2, 2019
Deadline to File Bankruptcy Rule 3018(a) Motion	December 2, 2019
Deadline for Filing Final Fee Applications	December 2, 2019
Deadline for Serving Notice of Fee Applications	December 5, 2019
Disclosure Statement Objection Deadline	December 9, 2019
Plan Objection Deadline	December 9, 2019
Voting Deadline (Whether Ballot is submitted in hard copy or electronic form)	December 9, 2019 at 5:00 p.m. (Prevailing Pacific Time)
Deadline to File Local Form Confirmation Affidavit and Local Form Certificate of Plan Proponent on Acceptance of Plan, Report on Amount to be Deposited, Certificate of Amount Deposited and Payment of Fees	December 10, 2019
Confirmation Hearing	December 12, 2019 at 10:00 a.m. (Prevailing Eastern Time)