

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

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In re:           : Chapter 11
RADNOR HOLDINGS :
CORPORATION, et al., : Case No. 06-10894 (PJW)
Debtors.        : Jointly Administered
                 :
                 : Related Docket Nos. 1295, 1683,
- - - - - x          1688, 1940

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NOTICE OF FILING OF PROPOSED FINDINGS OF FACT,
CONCLUSIONS OF LAW AND ORDER CONFIRMING MODIFIED SECOND
AMENDED JOINT PLAN OF LIQUIDATION OF RADNOR HOLDINGS
CORPORATION AND ITS AFFILIATED DEBTORS AND
DEBTORS IN POSSESSION

PLEASE TAKE NOTICE that on November 25, 2008, the debtors and debtors-in-possession in the above-captioned jointly administered bankruptcy cases (collectively, the "Debtors") filed the Proposed Findings of Fact, Conclusions of Law and Order Confirming Second Amended Joint Plan of Liquidation of Radnor Holdings Corporation and Its Affiliated Debtors and Debtors In Possession (Docket No. 1688), (the "Proposed Findings of Fact").

PLEASE TAKE FURTHER NOTICE that on March 12, 2012, the Debtors filed the attached Findings of Fact, Conclusions of Law and Order Confirming Modified Second Amended Joint Plan of Liquidation of Radnor Holdings



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Corporation and Its Affiliated Debtors and Debtors In Possession (the "Modified Proposed Findings of Fact"), attached hereto as Exhibit 1.

PLEASE TAKE FURTHER NOTICE a blackline showing the changes contained between the Proposed Findings of Fact and the Modified Proposed Findings of Fact is attached hereto as Exhibit 2 (the "Blackline").

Dated: Wilmington, Delaware
March 12, 2012

/s/ Sarah E. Pierce

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Debtors in Possession

Exhibit 1
Modified Proposed Findings of Fact

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

- - - - - x
: Chapter 11
In re: :
: Case No. 06-10894 (PJW)
RADNOR HOLDINGS :
CORPORATION, et al., : Jointly Administered
: Debtors. : Related Docket Nos. 1295, 1683, 1940
: :
- - - - - x

FINDINGS OF FACT, CONCLUSIONS OF LAW AND ORDER
CONFIRMING MODIFIED SECOND AMENDED JOINT PLAN OF
LIQUIDATION OF RADNOR HOLDINGS CORPORATION AND
ITS AFFILIATED DEBTORS AND DEBTORS IN POSSESSION

WHEREAS, on August 21, 2006, the above-captioned debtors and debtors in possession (collectively the "Debtors") commenced their chapter 11 bankruptcy cases in this United States Bankruptcy Court for the District of Delaware (the "Court"); and

WHEREAS, on November 29, 2006, this Court entered the Sale Order approving the Sale of substantially all of the assets of Debtors to Purchaser pursuant to the Asset Purchase Agreement; and

WHEREAS, on February 21, 2008, the Debtors filed the *First Amended Joint Plan of Liquidation of Radnor Holdings Corporation and its Affiliated Debtors and Debtors in Possession* (the "First Amended Plan") [Docket No. 1246]; and

WHEREAS, on April 22, 2008, the Court entered an order pursuant to 11 U.S.C. §§ 105, 502, 1125 and 1126, Fed. R. Bankr.

P. 2002, 3003, 3017, 3018, 3020 and 9007 and Del. Bankr. L.R. 3017-1 approving the disclosure statement and (a) setting bar dates and procedures for filing claims; (b) approving form and manner of notice thereof; (c) scheduling hearing on confirmation of First Amended Plan; (d) establishing deadlines and procedures for (i) filing objections to confirmation of the First Amended Plan, (ii) filing claim objections and (iii) temporary allowance of claims for voting purposes; (f) setting record date; (g) approving (i) solicitation packages (the "Solicitation Packages") and procedures for distribution; (ii) form of notice of hearing on confirmation and related matters and (iii) form of ballot; and (h) establishing voting deadline and procedures for tabulation of votes [Docket No. 1288] (the "Solicitation Procedures Order"); and

WHEREAS, on April 25, 2008, the Debtors filed the *Disclosure Statement with Respect to First Amended Joint Plan of Liquidation of Radnor Holdings Corporation and its Affiliated Debtors and Debtors in Possession* [Docket No. 1295] (the "Disclosure Statement"), to which was attached a revised *First Amended Joint Plan of Liquidation of Radnor Holdings Corporation and its Affiliated Debtors and Debtors in Possession*, which First Amended Plan contained certain revisions requested by Wells Fargo Bank, N.A. regarding the treatment of Class 4B, the Midland Claims; and

WHEREAS, on April 25, 2008, Kurtzman Carson Consultants LLC, the Debtors' tabulation and balloting agent (the "Balloting Agent"), transmitted the Solicitation Packages in compliance with the Solicitation Procedures Order, as attested to in its affidavit of service on file with the Court [Docket No. 1296]; and

WHEREAS, on May 30, 2008, the Debtors filed the *Plan Supplement to First Amended Joint Plan of Liquidation of Radnor Holdings Corporation and its Affiliated Debtors and Debtors in Possession* [Docket No. 1415] (the "Plan Supplement"); and

WHEREAS, on June 10, 2008, the Debtors filed the *Declaration of Evan Gershbein Regarding Votes Accepting or Rejecting the Joint Plan of Liquidation* [Docket No. 1435] (the "Vote Certification"), attesting to the tabulation of all ballots received by the Balloting Agent no later than 5:00 p.m. Eastern Daylight Time on June 2, 2008 (the "Voting Deadline") from holders of Claims in Class 4A (Secured Claims) and Class 4B (Midland Claims) and attesting to the results of the tabulation as follows:

a. Class 4A (Secured Claims). Class 4A voted unanimously in favor of the First Amended Plan. Each of the 22 valid votes received (or 100%) voted in favor of the First Amended Plan. A total of \$2,834,382,266.32 in claims (100%) voted in favor of the First Amended Plan. One ballot was invalid.

b. Class 4B (Midland Claims). Class 4B voted against the First Amended Plan. Each of the 2 votes received

(100%) voted against the First Amended Plan. A total of \$6,282,906.80 in claims (100%) voted against the First Amended Plan. No ballots were invalid.

WHEREAS, on October 10, 2008, the Court entered its *Order Resolving Objections of Wells Fargo Bank, N.A. (In its Capacity as Trustee to the Registered Holders of the J.P. Morgan Chase Commercial Mortgage Securities Corp. Commercial Mortgages Pass-Through Certificates Series 2004-CIBC8) to Debtors' Amended Joint Plan of Reorganization and Related Disclosure Statement*, [Docket No. 1672], pursuant to which Class 4B (Midland Claims) consented to confirmation of the First Amended Plan.

WHEREAS, on October 31, 2008, the Debtors filed: (A) their *Motion for Order Pursuant To Bankruptcy Code Sections 1129(a) And 105(a) Modifying First Amended Joint Plan Of Liquidation Of Radnor Holdings Corporation And Its Affiliated Debtors And Debtors In Possession And Finding That Requirements Of Bankruptcy Code Section 1127(c) Have Been Satisfied* (the "Plan Modifications Motion") [Docket No. 1683], to which was attached the *Second Amended Joint Plan of Liquidation of Radnor Holdings Corporation and its Affiliated Debtors and Debtors in Possession* (the "Second Amended Plan") and a blackline showing the changes contained in the Second Amended Plan over the First Amended Plan (the "Plan Modifications"); and (B) a declaration of service evidencing that the Plan Modifications Motion and the Plan were served on all holders of priority claims, including

tax claims, and all parties having requested special notice in these chapter 11 cases [Docket No. 1684].

WHEREAS, on November 10, 2008, the Pennsylvania Department of Revenue ("PDR") filed its Objection to Debtors' Proposed Modification of Their First Amended Joint Chapter 11 Plan . . . Corporate Officers" (the "PDR Objection") [Docket No. 1686].

WHEREAS, on November 26, 2008, the Debtors and PDR lodged with the Court their Stipulation Resolving Objection of Pennsylvania Department of Revenue to (1) Plan Modifications Motion and (2) Confirmation of Debtors' Second Amended Joint Chapter 11 Plan of Liquidation (the "PDR Settlement") [Docket No. 1690].

WHEREAS, on November 26, 2008, the Office of the United States Trustee (the "U.S. Trustee") filed the Acting United States Trustee's Objection to Debtors' Motion for Order Pursuant to Bankruptcy Code Sections 1129(a) and 105(a) Modifying First Amended Joint Plan of Liquidation of Radnor Holdings Corporation and Its Affiliated Debtors and Debtors in Possession and Finding that Requirements of Bankruptcy Code Section 1127(c) have been Satisfied (the "U.S. Trustee Objection") [Docket No. 1693]

WHEREAS, an initial hearing to consider confirmation of the Second Amended Plan was held on Dec. 1, 2008 before this Court (the "Initial Confirmation Hearing").

WHEREAS, the U.S. Trustee Objection was resolved on the record at the Initial Confirmation Hearing, whereby the Debtors agreed to notify via letter each claimant that had filed an administrative expense request and/or priority claim against the Debtors (the "Administrative and Priority Claimants") of the modifications to Second Amended Plan proposed by the Plan Modifications Motion, including the proposed treatment of such Administrative and Priority Claimants' claims, the proposed release of directors and officers by holders of Tax Claims under the Second Amended Plan, and further advised such that such Administrative and Priority Claimants would be deemed to consent to and agree to the treatment of their claims as set forth in the Plan Modification Motion and the Second Amended Plan annexed thereto absent a response by January 2, 2009 (the "Plan Modification Notification Letter"), which form of Plan Modification Notification Letter was approved by counsel for the U.S. Trustee and enclosed a copy of the Plan Modification Motion previously served upon such Administrative and Priority Claimants.

WHEREAS, on or about December 8, 2008, counsel for the Debtors mailed the Plan Modification Notification Letter to each Administrative and Priority Claimant.

WHEREAS, on January 2, 2009, DuPage County filed the Objection of DuPage County Clerk to Debtors' Proposed Modification of Their First Amended Joint Chapter 11 Plan of Liquidation (the "DuPage County Objection") [Docket No. 1723], which DuPage County Objection was withdrawn by DuPage County on March 5, 2009 [Docket No. 1744].

WHEREAS, on January 2, 2009, Iredell County's Objection to the Debtors' Motion for Order Pursuant to Bankruptcy Code Sections 1129(a) and 105(a) Modifying First Amended Joint Plan of Liquidation of Radnor Holdings Corporation and Its Affiliated Debtors and Debtors in Possession and Finding that Requirements of Bankruptcy Code Section 1127(c) have been Satisfied (the "Iredell County Plan Objection") [Docket No. 1722].

WHEREAS, on or about January 2, 2009, Shawland LLC delivered to counsel for the Debtors its Letter Objection of Shawland LLC to Debtors' Motion for Order Pursuant to Bankruptcy Code Sections 1129(a) and 105(a) Modifying First Amended Joint Plan of Liquidation of Radnor Holdings Corporation and Its Affiliated Debtors and Debtors in Possession and Finding that

Requirements of Bankruptcy Code Section 1127(c) have been Satisfied (the "Shawland Objection").

WHEREAS, on or about January 2, 2009, Marin County delivered to counsel for the Debtors its Letter Objection of Marin County Tax Collector to Debtors' Motion for Order Pursuant to Bankruptcy Code Sections 1129(a) and 105(a) Modifying First Amended Joint Plan of Liquidation of Radnor Holdings Corporation and Its Affiliated Debtors and Debtors in Possession and Finding that Requirements of Bankruptcy Code Section 1127(c) have been Satisfied (the "Marin County Objection").

WHEREAS, on March 30, 2010, the Marin County Objection was resolved pursuant to the Order Approving Stipulation Resolving Objection Of Marin County Tax Collector To (1) Plan Modifications Motion And (2) Confirmation Of Debtors Second Amended Joint Chapter 11 Plan Of Liquidation (the "Marin County Settlement Order") [Docket No. 1815].

WHEREAS, on December 21, 2010, Iredell County filed the Motion of Iredell County Pursuant to Federal Rule of Civil Procedure 60(B) and Federal Rule of Bankruptcy Procedure 9024 Seeking Relief From Order (the "Iredell County 60(B) Motion") [Docket No. 1865].

WHEREAS, on January 13, 2011, the Debtors filed the Debtors' Objection to Motion of Iredell County Pursuant to Federal Rule of Civil Procedure 60(b) and Federal Rule of

Bankruptcy Procedure 9024 Seeking Relief From Order (the "Debtors' 60(B) Objection") [Docket No. 1870] and the Debtors' Objection to Iredell Claim No. 84 Pursuant to Bankruptcy Code Section 502, Bankruptcy Rules 3001 and 3007, and Local Rule 3007-1 [Docket No. 1871], which objection was amended on March 28, 2011 [Docket No. 1886] (the "Debtors' Iredell County Claim Objection").

WHEREAS, on April 27, 2011, Iredell County filed Iredell County's Response to Debtors' Amended Objection to Iredell Claim No. 84 (the "Iredell County Claims Objection Response") [Docket No. 1890].

WHEREAS, on May 4, 2011, the Debtors filed the Debtors' Reply to Iredell County's Response to Debtors' Amended Objection To Iredell Claim No. 84 (the "Debtors' Reply") [Docket No. 1891].

WHEREAS, on March 5, 2012, the Debtors, Iredell, and Tennenbaum Capital Partners LLC lodged with the Court the Stipulation Resolving: (I) Treatment of Claim of Iredell County Tax Collector Under Debtors' Second Amended Chapter 11 Plan; (II) Iredell County Objection to Plan Modifications Motion and Confirmation of Modified Plan; and (III) Iredell County Motion for Relief From Sale Order (the "Iredell County Settlement") [Docket No. 1938], resolving the Iredell County Plan Objection, the Iredell County 60(B) Motion, the Debtors' 60(B) Objection,

the Debtors' Iredell County Claim Objection, the Iredell County Claims Objection response, and the Debtors' Reply.

WHEREAS, on March 6, 2012, the Court entered an order approving the Iredell County Settlement pursuant to the Order Approving Stipulation Resolving: (I) Treatment of Claim of Iredell County Tax Collector Under Debtors' Second Amended Chapter 11 Plan; (II) Iredell County Objection to Plan Modifications Motion and Confirmation of Modified Plan; and (III) Iredell County Motion for Relief From Sale Order (the "Iredell County Settlement Order") [Docket No. 1939].

WHEREAS, on March 12, 2012, the Debtors filed the *Modified Second Amended Joint Plan of Liquidation of Radnor Holdings Corporation and its Affiliated Debtors and Debtors in Possession* [Docket No. 1940] (the "Plan") and a blackline showing the ministerial changes contained in the Plan over the Second Amended Plan. A copy of the Plan is attached hereto as Exhibit A.

WHEREAS, a further hearing to consider confirmation of the Plan was held on March 15, 2012 before this Court (the "Final Confirmation Hearing" and, together with the Initial Confirmation Hearing, the "Confirmation Hearing").

WHEREAS, the Court received evidence as set forth in the record, and the documents submitted into the record through such testimony or otherwise, at the Confirmation Hearing.

NOW, THEREFORE, the Court having considered the Plan, the evidence submitted in connection with, and record of the Confirmation Hearing and the entire record of these chapter 11 cases, and after due deliberation thereon;

THE COURT HEREBY FINDS AND DETERMINES THAT:

A. Jurisdiction and Core Proceeding (28 U.S.C. § 157(b)(2)). This Court has jurisdiction under 28 U.S. C. §§ 157 and 1334 to consider confirmation of the Plan and all provisions thereof. Confirmation of the Plan is a core proceeding under 28 U.S.C. § 157(b)(2).

B. Venue (28 U.S.C. §§ 1408 and 1409). Venue of the Debtors' chapter 11 cases is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

C. Judicial Notice. The Court takes judicial notice of the docket in these chapter 11 cases maintained by the Clerk of the Court, including, without limitation, all pleadings and other documents filed, all orders entered, and all arguments made, proffered or adduced at hearings held before the Court.

D. Eligibility (11 U.S.C. § 109). The Debtors are entities eligible for relief under section 109 of the Bankruptcy Code.

E. Transmittal of Solicitation Packages. The Disclosure Statement (together with all exhibits thereto, including the Plan), notice of the Confirmation Hearing and the

ballots were transmitted and served in accordance with the Solicitation Procedures Order and all applicable Bankruptcy Rules and such transmittal and service was adequate and sufficient.

F. Modification to the Plan. The Plan Modifications comply with the requirements of section 1127 of the Bankruptcy Code and Bankruptcy Rule 3019. No holder of claims that voted in favor of the First Amended Plan or otherwise expressly consented to confirmation of the First Amended Plan or the Plan objected to the Plan Modifications or sought to change its vote or consent. Pursuant to the Plan Modifications, the Plan provides for a voluntary continuing subordination of a portion of the claims of the Secured Lenders and Purchaser to enable distributions to be made to holders of administrative and priority claims, including priority tax claims, a feature that was not available under the First Amended Plan.

G. Plan Compliance with Bankruptcy Code (11 U.S.C. § 1129(a)(1) and (a)(2)). The Plan complies with all applicable provisions of the Bankruptcy Code and Bankruptcy Rules, including sections 1122 and 1123 of the Bankruptcy Code.

H. Proper Classification (11 U.S.C. §§ 1122, 1123(a)(1)). In addition to Administrative Claims and Priority Tax Claims, which do not need to be classified, the Plan designates ten Classes of Claims (Classes 1-3, 4A, 4B and 5-9).

The Claims placed in each Class are substantially similar to other Claims, as the case may be, in each such Class. Valid business, factual and legal reasons exist for separately classifying the various Classes of Claims created under the Plan, and such Classes do not unfairly discriminate between Holders of Claims. The Plan satisfies sections 1122 and 1123(a)(1) of the Bankruptcy Code.

I. Specified Treatment of Unimpaired Claims (11 U.S.C. § 1123(a)(2)). Article III.B. of the Plan specifies whether each Class of Claims and Interests is impaired or not impaired under the Plan, thereby satisfying section 1123(a)(2) of the Bankruptcy Code.

J. Specified Treatment of Impaired Classes (11 U.S.C. § 1123(a)(3)). Article III.C. of the Plan sets forth the treatment of each impaired Class of Claims or Interests, thereby satisfying section 1123(a)(3) of the Bankruptcy Code.

K. No Discrimination (11 U.S.C. § 1123(a)(4)). Article III of the Plan provides that the treatment of each Claim or Interest in each particular Class is the same as the treatment of any such other Claim or Interest in such Class, unless the particular Claimholder or Interest holder has agreed to a less favorable treatment of such particular Claim or Interest, thereby satisfying section 1124(a)(4) of the Bankruptcy Code.

L. Implementation of the Plan (11 U.S.C. § 1123(a)(5)). Article V of the Plan provides adequate and proper means for implementation of the Plan, thereby satisfying section 1123(a)(5) of the Bankruptcy Code.

M. Nonvoting Equity Securities (11 U.S.C. § 1123(a)(6)). The Plan is a liquidating plan, and does not provide for the issuance of equity or other securities to creditors or equity holders. Article V.C. of the Plan prohibits the issuance of non-voting securities to the extent required by section 1123(a)(6) of the Bankruptcy Code, and provides that one share of common stock will be issued to the Plan Trust. Thus, the requirements of section 1123(a)(6) of the Bankruptcy Code have been satisfied.

N. Selection of Officers, Directors or Trustee (11 U.S.C. § 1123(a)(7)). The Plan is a liquidating chapter 11 plan, and Article V.E.5. of the Plan provides for the appointment of Carroll Services LLC, with James P. Carroll as managing member thereof ("Carroll Services") as Plan Trustee with authority to engage employees for Reorganized Radnor as necessary. Carroll Services has served as a chief liquidation officer of the Debtors and plan administrator in other chapter 11 cases and is qualified to serve as Plan Trustee.

O. Impairment/Unimpairment of Classes (11 U.S.C. § 1123(b)(1)). In accordance with section 1123(b)(1) of the

Bankruptcy Code, Article III of the Plan impairs or leaves unimpaired, as the case may be, each Class of Claims or Interests under the Plan.

P. Treatment of Executory Contracts and Unexpired Leases (11 U.S.C. § 1123(b)(2)). Article VIII of the Plan provides, that, except as otherwise provided in the Plan or in any other Plan document, this Confirmation Order shall constitute an order under Bankruptcy Code section 365 rejecting all prepetition executory contracts and unexpired leases to which any Debtor is a party, to the extent such contracts or leases are executory contracts or unexpired leases, on and subject to the occurrence of the Effective Date, unless such contract or lease: (a) previously shall have been assumed, assumed and assigned, or rejected by the Debtors; (b) previously shall have expired or terminated pursuant to its own terms before the Effective Date; (c) is the subject of a pending motion to assume or reject on the Confirmation Date; or (d) is identified in Exhibit E to the Plan as an insurance agreement of the Debtors.

Q. Preservation of Causes of Action and Rights (11 U.S.C. § 1123(b)(3)). Article V of the Plan provides, that, except as otherwise provided in the Final DIP Order, the Sale Order, the Plan or the Confirmation Order, the Debtors and their Estates shall retain all of the Causes of Action and other

similar claims arising under applicable laws, including all other causes of action of a trustee and debtor in possession under the Bankruptcy Code. It is in the best interests of the Creditors of the Debtors' Estates that all Causes of Action not expressly waived, relinquished, exculpated, released, compromised or settled in the Plan or by any Final Order be retained by the Debtors and/or the Plan Trust pursuant to the Plan and this Confirmation Order to preserve and maximize the value of the Debtors' Estates and the assets of the Plan Trust. Except as otherwise provided in the Plan, this Order or in any contract, instrument, release, agreement or other document entered into in connection with the Plan, in accordance with section 1123(b) of the Bankruptcy Code, all Claims, Causes of Action of the Debtors, the Estates or the Plan Trust shall be preserved.

R. Debtors' Compliance with Bankruptcy Code (11 U.S.C. § 1129(a)(2)). Based on the record before the Court, the Debtors and their agents have solicited votes on the Plan in good faith and in compliance with the applicable provisions of the Bankruptcy Code and are entitled to the protections afforded by section 1129(a)(2) of the Bankruptcy Code.

S. Plan Proposed in Good Faith (11 U.S.C. § 1129(a)(3)). Based on the record before the Court, the Debtors have proposed the Plan in good faith and not by any means

forbidden by law, and the Debtors and their respective officers and directors have acted in good faith in the negotiation and formulation of the Plan, thereby satisfying section 1129(a)(3) of the Bankruptcy Code.

T. Payments for Services or Costs and Expenses (11 U.S.C. § 1129(a)(4)). Article V.C.2. of the Plan provides that Professional Fee Claims submitted by estate professionals will be entitled to payment only if and to the extent they are approved by the Court. Article III.A.1. of the Plan provides that all other Administrative Claims will be entitled to payment only to the extent they are allowed claims. Accordingly, section 1129(a)(4) of the Bankruptcy Code is satisfied.

U. Directors, Officers, and Insiders (11 U.S.C. § 1129(a)(5)). The Debtors have complied with section 1129(a)(5) of the Bankruptcy Code. Carroll Services is qualified to serve as the Plan Trustee, is disinterested and lacks any conflicts of interest. The powers granted to the Plan Trustee under the Plan are consistent with applicable state law and the provisions of the Bankruptcy Code concerning liquidation proceedings. The appointment of Carroll Services is consistent with the interests of Creditors and Interest holders and with public policy.

V. No Rate Changes (11 U.S.C. § 1129(a)(6)). The transactions contemplated by the Plan do not involve any rates established or approved by, or otherwise subject to, any

governmental regulatory commission. Thus, section 1129(a)(6) of the Code is inapplicable.

W. Best Interests of Creditors Test (11 U.S.C. § 1129(a)(7)). The Plan satisfies section 1129(a)(7) of the Bankruptcy Code. The Liquidation Analysis contained in the Disclosure Statement and other evidence proffered or adduced at the Confirmation Hearing:

(a) are persuasive and credible as of the dates such evidence was prepared, presented or proffered; (b) have not been controverted by other persuasive evidence or have not been challenged; (c) are based upon reasonable and sound assumptions; and (d) establish that each Holder of an Impaired Claim or Equity Interest has either has accepted the Plan or will receive or retain under the Plan on account of such Claim or Interest property of a value, as of the Effective Date, that is not less than the amount that such Claim holder or Interest holder would receive pursuant to a liquidation of the Debtors under chapter 7 of the Bankruptcy Code.

X. Acceptance of Plan by Impaired Classes 4A and 4B and Deemed Rejection by Several Other Impaired Classes. Class 4A (Secured Lender Claims) and Class 4B (Midland Claims) are impaired by the Plan and are entitled to vote on the Plan. As attested in the Vote Certification, Class 4A voted to accept the Plan. Class 4B voted to reject the Plan but subsequently

withdrew its objection to confirmation of the Plan. Several other Classes of Claims, including Class 5, General Unsecured Claims, will not receive any distributions under the Plan and, therefore, are deemed to have rejected the Plan. The Plan does not meet the requirements of section 1129(a)(8) of the Bankruptcy Code and could only be confirmed under the provisions of section 1129(b) of the Bankruptcy Code.

Y. Treatment of Administrative and Tax Claims (11 U.S.C. § 1129(a)(9)). Article III.A. of the Plan satisfies the requirements of sections 1129(a)(9) of the Bankruptcy Code, in that it provides for payments to holders of claims described in section 1129(a)(9), either as allowed pursuant to such Section 1129(a)(9) or because the holders of such claims consented to such other treatment as set forth in the Plan and in the Plan Modification Motion pursuant to their non-response to the Plan Modification Notification Letter and deemed consent to the terms of the Plan and the Plan Modification Motion, as evidenced by the record of these cases.

Z. Impaired Class Approval (11 U.S.C. § 1129(a)(10)). At least one Class of Claims against the Debtors that is Impaired under the Plan has accepted the Plan, determined without including any acceptance of the Plan by any insider, thus satisfying the requirements of section 1129(a)(10) of the Bankruptcy Code.

AA. Feasibility (11 U.S.C. § 1129(a)(11)). The Plan proposed by the Debtors provides for a liquidation of the Debtors' assets and the resolution of the outstanding Claims against and Interests in the Debtors. The Disclosure Statement and the evidence proffered at the Confirmation Hearing, among other things, are (a) are persuasive and credible, (b) have not been controverted by other persuasive evidence, (c) demonstrate that there will be sufficient funds to satisfy the Debtors' obligations under the Plan and to fund the costs and expenses of the Plan Trust after the confirmation of the Plan, thus satisfying the requirements of section 1129(a)(11) of the Bankruptcy Code.

BB. Payment of Fees (11 U.S.C. § 1129(a)(12)). Article XII.D. of the Plan provides that, on or before the Effective Date, all fees due and payable pursuant to 28 U.S.C. § 1930 shall be paid in full in cash by the Purchaser, thereby satisfying section 1129(a)(12) of the Bankruptcy Code.

CC. Continuation of Retiree Benefits (11 U.S.C. § 1129(a)(13)). Section 1129(a)(13) of the Bankruptcy Code is inapplicable because the Debtors do not maintain retiree benefits as contemplated by section 1114 of the Bankruptcy Code.

DD. Identification of Plan Proponents (Fed. R. Bankr. P. 3016(a)). As required by Bankruptcy Rule 3016(a), the Plan is dated and identifies the Debtors as the Plan proponents.

EE. Fair and Equitable; No Unfair Discrimination (11 U.S.C. § 1129(b)). Based upon the evidence proffered, adduced or presented by the Debtors at the Confirmation Hearing, the Plan does not discriminate unfairly and is fair and equitable with respect to any rejecting Classes, as required by section 1129(b) of the Bankruptcy Code. Thus, the Plan may be confirmed notwithstanding section 1129(a)(8) of the Bankruptcy Code. Upon confirmation of the Plan and the occurrence of the Effective Date, the Plan shall be binding upon the members of any rejecting Classes.

FF. Only One Plan (11 U.S.C. § 1129(c)). Other than the Plan (including previous versions thereof), no plan has been filed in these chapter 11 cases, thereby satisfying the requirements of section 1129(c) of the Bankruptcy Code.

GG. Principal Purpose of the Plan (11 U.S.C. § 1129(d)). The principal purpose of the Plan is not the avoidance of taxes or the avoidance of the application of section 5 of the Securities Act of 1933, as amended. Rather, the Plan, among other things, enables distributions on Allowed Administrative and Priority Claims (including Priority Tax Claims), which funds likely would not be available for distribution on account of such Claims in a chapter 7 liquidation of the Debtors.

HH. Good Faith Solicitation (11 U.S.C. § 1125(e)).

Based on the record before the Bankruptcy Court in these Chapter 11 Cases, the Debtors and its respective officers, directors, employees, agents, counsel or other Professionals have acted in good faith within the meaning of section 1125(c) of the Bankruptcy Code in compliance with the applicable provisions of the Bankruptcy Code and Bankruptcy Rules in connection with their respective activities relating to the solicitation of acceptances to the Plan and their participation in the activities described in section 1125 of the Bankruptcy Code, and are entitled to the protections afforded by section 1125(e) of the Bankruptcy Code and the limitations of liability set forth in the Plan.

II. Releases and Injunctions. Except as otherwise provided in the Final DIP Order, the Sale Order, the Asset Purchase Agreement, the Plan, this Confirmation Order or in any document, instrument or other agreement created in connection with the Plan, on the Effective Date, all mortgages, deeds of trust, liens or other security interests against the property of the Estates shall be released.

JJ. Good Faith Settlements. Pursuant to Bankruptcy Rule 9019, the Debtors may compromise and settle various Claims (a) against them and (b) that they have against other Persons, and, as of the Effective Date, the Plan Trustee and the Plan

Trust shall have the same rights. Pursuant to the Plan, on the Effective Date, the Debtors shall dismiss the appeal pending in the U.S. District Court for the District of Delaware, civil docket 06-735 (the Debtors' appeal from the "Order Granting Official Committee of Unsecured Creditors Standing . . . and Related Relief," entered by the Bankruptcy Court on October 30, 2006). In addition, on the Effective Date, the parties to the adversary proceeding captioned Tennenbaum Capital Partners, LLC and TR Acquisition Co., LLC v. Four M Corporation, Adv. Proc. No 07-51592, pending in this Court, shall, and are directed to, execute that certain Settlement Agreement and Mutual Release annexed to the Plan as Exhibit H with respect to the action.

KK. Effectuating Documents and Actions. Without further Court approval, the Debtors, Reorganized Radnor, the Plan Trust and/or the Plan Trustee, subject to the terms and conditions of the Plan Trust Agreement, shall be authorized 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 further evidence the terms and conditions of the Plan.

LL. Satisfaction of Confirmation Requirements. The Plan satisfies the requirements for confirmation set forth in section 1129 of the Bankruptcy Code.

MM. Likelihood of Satisfaction of Conditions Precedent to Effectiveness. Each of the conditions precedent to the Effective Date, as set forth in Article VIII of the Plan, has been satisfied or waived in accordance with the provisions of the Plan, or is reasonably likely to be satisfied.

NOW, THEREFORE, IT IS HEREBY ORDERED THAT:

1. Approval and Confirmation. The Plan Modifications Motion is hereby approved pursuant to section 1127 of the Bankruptcy Code, and the Plan is hereby confirmed pursuant to section 1129 of the Bankruptcy Code.

2. Capitalized Terms. Capitalized terms not otherwise defined herein have the meanings given to them in the Plan; provided, however, that, if there is any direct conflict between the terms of the Plan and the terms of this Order, the terms of this Order shall control.

3. Objections. All of the objections to the adequacy of the Disclosure Statement, to approval of the Plan Modifications Motion and to confirmation of the Plan, and all reservation of rights included therein, that have not been resolved, withdrawn or rendered moot are overruled.

4. Binding Effect. Immediately upon the entry of this Order, the provisions of the Plan shall bind any Claimholder or Interest holder and their respective successors and assigns, whether or not the Claimholder or Interest holder

is impaired under the Plan and whether or not such holder has accepted the Plan.

5. Plan Classification Controlling. The classifications of Claims and Interests for purposes of the distributions to be made under the Plan shall be governed solely by the terms of the Plan. The classifications set forth on the ballots tendered to the Debtors' creditors in connection with voting on the Plan (a) were set forth on the ballots solely for purposes of voting to accept or reject the Plan, (b) do not necessarily represent and in no event shall be deemed to modify or otherwise affect, the actual classifications of such Claims under the Plan or for distribution purposes, and (c) shall not be binding on the Debtors, their estates or the Plan Trustee.

6. Transmittal of Materials. Transmittal and service of the Disclosure Statement, the Plan, the Plan Supplement, the Ballots, the Solicitation Procedures Order, the notice of the Confirmation Hearing and the Plan Modifications Motion, as set forth in the appropriate declarations and affidavits, are approved as proper notice.

7. Rejection of Executory Contracts and Unexpired Leases. Except as otherwise provided in the Asset Purchase Agreement, the Plan, this Confirmation Order, or in any other Plan Document, each of the executory contracts and unexpired leases to which any Debtor is a party, to the extent such

contracts or leases are executory contracts or unexpired leases pursuant to section 365 of the Bankruptcy Code, is hereby rejected by the applicable Debtor as of the Effective Date, unless such contract or lease (a) was previously assumed, assumed and assigned, or rejected by the Debtors; (b) previously expired or terminated pursuant to its own terms before the Effective Date; (c) is the subject of a pending motion to assume or reject on the Confirmation Date; or (d) is identified in Exhibit E to the Plan as an insurance agreement of the Debtors; provided, however, that nothing contained herein or in Article VII of the Plan shall constitute an admission by any Debtor that such contract or lease is an executory contract or unexpired lease or that any Debtor or its successors and assigns has any liability thereunder.

8. Injunction. Without limiting the releases and exculpations contained in Article X. of the Plan, and except as otherwise expressly provided in the Plan, all entities who have held, hold or may hold Claims against or Interests in the Debtors or the Estates that arose prior to the Effective Date are permanently enjoined from taking any of the following actions against the Estate(s): (a) commencing or continuing, in any manner or in any place, any action or other proceeding; (b) enforcing, attaching, collecting or recovering in any manner any judgment, award, decree or order; (c) creating, perfecting or

enforcing any lien or encumbrance; (d) asserting a setoff, right of subrogation or recoupment of any kind against any debt, liability or obligation due to the Debtors; and (e) commencing or continuing, in any manner or in any place, any action that does not comply with or is inconsistent with the provisions of the Plan. Notwithstanding the above, nothing contained herein shall preclude such Persons from exercising their rights pursuant to and consistent with the terms of the Plan, the Confirmation Order, the Sale Order, the Final DIP Order, the Committee Fee Order or the Asset Purchase Agreement.

9. Exculpation. Unless otherwise provided in the Plan, none of the Debtors, Reorganized Radnor, the Plan Trustee, the Plan Trust, the DIP Lenders, the Secured Lenders, the Funding Agent, the Disbursing Agent, the DIP Agent, the Purchaser and any of such parties' respective present or former members, officers, directors, employees, advisors, attorneys, representatives, financial advisors, investment bankers or agents and any of such parties' successors and assigns, and the Committee Professionals shall have or incur any liability to any Claimholder or Interest holder for any postpetition act or omission in connection with, related to, or arising out of, the Debtors' Chapter 11 Cases, the pursuit of confirmation of the Plan, the consummation of the Plan or the administration of the Plan or the property to be distributed under the Plan, except

for willful misconduct or gross negligence, and, in all respects, the Debtors, Reorganized Radnor, the Plan Trustee, the Plan Trust, the DIP Lenders, the Secured Lenders, the Funding Agent, the Disbursing Agent, the DIP Agent, the Purchaser and any of such parties' respective present or former members, officers, directors, employees, advisors, attorneys, representatives, financial advisors, investment bankers or agents and any of such parties' successors and assigns, and the Committee Professionals, shall be entitled to rely upon the advice of counsel with respect to their duties and responsibilities under the Plan.

10. Release of Liens. Except as otherwise provided in the Final DIP Order, Sale Order, Asset Purchase Agreement, Plan, this Order or in any document, instrument or other agreement created in connection with such orders, agreements and documents, on the Effective Date, all mortgages, deeds of trust, liens or other security interests against the property of the Estates shall be released.

11. Appointment of Plan Trustee. From and after the Effective Date, Carroll Services is appointed to serve as Plan Trustee in accordance with the terms of the Plan and the Plan Trust Agreement.

12. Effectuating Documents and Actions. The Debtors, Reorganized Radnor, the Plan Trust and the Plan Trustee are

authorized to execute, deliver, file and/or record such contracts, instruments, releases and other agreements or documents and take such actions as may be necessary or appropriate to effectuate and further evidence the terms and conditions of the Plan, the Plan Trust Agreement and this Confirmation Order without the need for further Court approval.

13. Rights, Powers and Duties of the Debtors. The Debtors shall retain and have all the rights, powers and duties necessary to carry out their responsibilities under the Plan and Plan Trust, which shall be carried out by the Plan Trustee on behalf of the Debtors.

14. Continued Corporate Existence. Radnor will continue to exist as Reorganized Radnor after the Effective Date for the limited purposes of distributing to the Plan Trust all of the assets of the Debtors' Estate and/or the proceeds thereof, and complying with and fulfilling its obligations under the Plan Trust Agreement, the Asset Purchase Agreement, the Sale Order, the Committee Fee Order and the Plan. On the Effective Date, Reorganized Radnor shall issue one share of New Common Stock to the Plan Trust. From and after the Effective Date, the Plan Trustee may serve as the sole officer and director of Reorganized Radnor, or may engage any Person to so serve.

15. Preservation of Rights of Action; Settlement of Causes of Action. Except as otherwise provided in the Plan,

this Order or in any contract, instrument, release, agreement or other document entered into in connection with the Plan, in accordance with section 1123(b) of the Bankruptcy Code, all Claims and Causes of Action of the Debtors, the Estates or the Plan Trustee shall be preserved for the purpose of making distributions to Creditors in accordance with the Plan, this Confirmation Order and the Plan Trust Agreement.

16. Dissolution of Creditors' Committee. On the Effective Date, if not already dissolved, the Creditors' Committee shall be dissolved and its members shall be deemed relieved of all their prospective duties, responsibilities and obligations in connection with the Chapter 11 Cases, and, if not already terminated, the retention or employment of the Creditors' Committee's attorneys, accountants and other agents shall terminate.

17. Dissolution of Debtors. Radnor will continue to exist as Reorganized Radnor after the Effective Date. As soon as practicable after the Plan Trust exhausts the assets of the Debtors' Estates by making the final distribution of Cash under the Plan and the Plan Trust Agreement and has complied with and fulfilled its obligations under the Plan, the Asset Purchase Agreement, the Committee Fee Order and the Sale Order, the Plan Trustee and/or Reorganized Radnor shall file a certificate of dissolution with the appropriate state authority, and shall be

deemed dissolved for all purposes without the necessity for any further actions to be taken by or on behalf of Reorganized Radnor or payment to be made in connection therewith.

18. Vesting of Assets (11 U.S.C. § 1141(b), (c)).

Pursuant to and in accordance with Article V of the Plan and the Plan Trust Agreement, and except as otherwise provided in the Final DIP Order, Sale Order, the Asset Purchase Agreement, the Plan or this Confirmation Order, on the Effective Date, all property of the Debtors' Estates, to the full extent of section 541 of the Bankruptcy Code, shall vest in the Plan Trust free and clear of all Liens, Claims, encumbrances and other interests and shall thereafter be administered, liquidated by sale, collection, recovery or other disposition and distributed by the Plan Trust in accordance with the terms of the Plan Trust Agreement and the Plan.

19. Termination of Equity Interests. On the Effective Date, the Old Equity Interests shall be canceled and each holder thereof shall not be entitled to, and shall not receive or retain any property or interest in property on account of, such Interests.

20. Exemption from Certain Taxes. Pursuant to section 1146(a) of the Bankruptcy Code, the transfer or assignment from any of the Debtors to Reorganized Radnor, the Plan Trust or to any other Person pursuant to the Plan in the

United States are not be subject to any stamp tax or similar tax and all state or local governmental officials or agents shall forgo the collection of any such tax or governmental assessment and to accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax or governmental assessment.

21. Stay. Unless otherwise provided in the Plan, all injunctions or stays provided for in the Chapter 11 Cases pursuant to sections 105 and 362 of the Bankruptcy Code, or otherwise, and in existence on the Confirmation Date, shall remain in full force and effect until the Effective Date. Upon the Effective Date, the injunction provided in Article X.D. of the Plan shall apply.

22. Deadline for Filing Professional Fee Claims. All Final Fee Applications requesting payment of Professional Fee Claims must be filed no later than forty-five (45) days after the Effective Date. Objections, if any, to Final Fee Applications of such Professionals must be filed and served on the Debtors and/or Reorganized Radnor and their respective counsel, the Plan Trustee and its respective counsel, the requesting Professional and the Office of the United States Trustee no later than forty-five (45) days from the date on which each such Final Fee Application is served and filed. The Plan Trustee may, however, subject to the terms and conditions

of the Plan Trust Agreement and the Plan, pay fees and expenses that it incurs after the Effective Date for Plan Trust Professionals, without application to or approval by the Bankruptcy Court.

23. Rejection Damages. If the rejection of an executory contract or unexpired lease pursuant to Article VII.A. of the Plan gives rise to a Claim by the other party or parties to such contract or lease, such Claim shall be forever barred and shall not be enforceable against the applicable Debtor or its Estate, Reorganized Radnor, the Plan Trust, or their respective successors or properties unless a Proof of Claim is filed and served on Reorganized Radnor and counsel for Reorganized Radnor within thirty (30) days after service of a notice of the Effective Date or such other date as is prescribed by the Bankruptcy Court.

24. Insurance Agreements. Nothing in the Plan shall expand the scope of, or alter in any other way, the obligations of the Debtors' insurers under their policies, and the Debtors' insurers shall retain any and all defenses to coverage that such insurers may have.

25. Findings of Fact and Conclusions of Law. The determinations, finding, judgments, decrees and orders set forth herein constitute this Court's findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to this

proceeding pursuant to Bankruptcy Rule 9014. Each finding of fact set forth herein, to the extent it is or may be so deemed a conclusion of law, shall also constitute a conclusion of law. Each conclusion of law set forth herein, to the extent it is or may be so deemed a finding of fact, shall also constitute a finding of fact.

26. The Plan Trustee. The Plan Trustee is the representative of the Estates as of the Effective Date under section 1123(b)(c)(B) of the Bankruptcy Code.

27. Payment of Statutory Fees and Compliance with Reporting Requirements. All fees payable pursuant to section 1930 of title 28 of the United States Code shall be paid on or before the Effective Date, and shall continue to be paid on a quarterly basis until the Chapter 11 Cases are closed or converted and/or the entry of final decrees. The Debtors, through Reorganized Radnor shall file post-confirmation quarterly reports or any pre-confirmation monthly operating reports not filed as of the Confirmation Hearing in conformance with the U.S. Trustee Guidelines.

28. Jurisdiction of the Court. After the Effective Date, this Court shall retain jurisdiction over the Debtors, their Assets and Estates and the Plan Trust to the greatest extent legally permissible, including without limitation the subject matters set forth in Article XI of the Plan.

29. Effectiveness of Order. Notwithstanding Bankruptcy Rules 3020(e) and 6004(g) or any other provision of the Bankruptcy Code or Bankruptcy Rules, this Order shall be effective immediately upon its entry, and the period in which an appeal must be filed shall commence immediately upon the entry hereof.

30. Notice of Confirmation Order and Effective Date. The Debtors shall serve notice of the entry of the Confirmation Order to those parties on whom notice of the Confirmation Hearing was served. Such service constitutes good and sufficient notice pursuant to Bankruptcy Rules 2002(f)(7) and 3020(c). On the Effective Date, or as soon thereafter as is reasonably practicable, Reorganized Radnor or the Plan Trustee shall file with the Bankruptcy Court a "Notice of Effective Date" in a form reasonably acceptable to Reorganized Radnor and/or the Debtors in their sole discretion, which notice shall constitute appropriate and adequate notice that the Plan has become effective; provided, however, that Reorganized Radnor or the Plan Trustee shall have no obligation to notify any Person other than the Creditors' Committee, the U.S. Trustee and the Plan Trustee of such fact. A courtesy copy of the Notice of Effective Date may be sent by first class mail, postage prepaid (or at the Plan Trustee's option, by courier or facsimile) to

those Persons who have filed with the Court requests for notices pursuant to Bankruptcy Rule 2002.

31. Modification of the Plan. Subject to the restrictions on plan modifications set forth in section 1127 of the Bankruptcy Code, the Debtors reserve the right to alter, amend or modify the Plan before its substantial consummation.

32. PDR Settlement. No later than five business days after the Effective Date, Reorganized Radnor or the Plan Trust shall pay to PDR thirty thousand dollars (\$30,000.00), which may be applied by PDR in any manner to any of its claims against the Debtors, in PDR's sole discretion. The Debtors, Reorganized Radnor or the Plan Trust shall not object to any of the proofs of claim referred to in the PDR Objection unless an executed tax return has been filed with the applicable Pennsylvania taxing authority covering the time and activity in question. PDR shall be entitled to payment of its allowed claims in the Debtors' Chapter 11 Cases on the same terms as all other creditors of the same class and/or priority, including with respect to recourse to the five percent carveout in favor of certain creditors referred to in the first paragraph of Article III of the Plan, subject only to reduction by the \$30,000 payment referred to hereinabove.

33. Iredell County Settlement. No later than five business days after the Effective Date, Reorganized Radnor or

the Plan Trust shall make such payments and take such actions as set forth in the Iredell County Settlement Order. Nothing in this Confirmation Order shall alter, amend or otherwise modify the rights and obligations of any of the parties to the Iredell County Settlement as set forth in the Iredell County Settlement Order.

34. Marin County Settlement. No later than five business days after the Effective Date, Reorganized Radnor or the Plan Trust shall make such payments and take such actions as set forth in the Marin County Settlement Order. Nothing in this Confirmation Order shall alter, amend or otherwise modify the rights and obligations of any of the parties to the Marin County Settlement as set forth in the Marin County Settlement Order.

35. Shawland LLC. No later than five business days after the Effective Date, Reorganized Radnor or the Plan Trust shall pay to Shawland LLC \$18,028.30 in full and final satisfaction of any and all claims Shawland LLC has or may have against the Debtors and in full and final resolution of the Shawland Objection.

36. Substantial Consummation. Substantial consummation of the Plan shall be deemed to occur on the Effective Date. Further, the provisions of Federal Rule of Civil Procedure 62(a) and Bankruptcy Rules 3020(e) and 7062

shall not apply to this Order and the Debtors are authorized to consummate the Plan immediately upon entry of this Order.

37. References to Plan Provisions. The failure to specifically include or reference any particular provision of the Plan in this Order shall not diminish or impair the effectiveness of such provision, it being the intent of the Court that the Plan be confirmed in its entirety.

38. Integration of Confirmation Order Provisions. The provisions of this Confirmation Order are integrated with each other and are nonseverable and mutually dependent.

39. Reversal. If any or all of the provisions of this Order are hereafter reversed, modified or vacated by subsequent order of this Court or any other court, such reversal, modification or vacatur shall not affect the validity of the acts or obligations incurred or undertaken under or in connection with the Plan prior to the Debtors' receipt of written notice of any such order. Notwithstanding any such reversal, modification or vacatur of this Order, any such act or obligation incurred or undertaken pursuant to, and in reliance on, this Order prior to the effective date of such reversal, modification or vacatur shall be governed in all respects by the provisions of this Order and the Plan or any amendments or modifications thereto.

Dated: March _____, 2012
Wilmington, Delaware

Honorable Peter J. Walsh
UNITED STATES BANKRUPTCY JUDGE

EXHIBIT A
Modified Second Amended Joint Plan

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE**

----- X	
	:
In re:	:
	:
Radnor Holdings	:
Corporation, <u>et al.</u> ,	:
	:
Debtors.	:
----- X	

Chapter 11
Case No. 06-10894 (PJW)
(Jointly Administered)

**MODIFIED SECOND AMENDED JOINT PLAN OF LIQUIDATION OF
RADNOR HOLDINGS CORPORATION
AND ITS AFFILIATED DEBTORS AND DEBTORS IN POSSESSION**

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Dated: Wilmington, Delaware
March 12, 2012

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EXHIBIT H	FOUR M SETTLEMENT

INTRODUCTION

Radnor and the Affiliate Debtors propose the following chapter 11 plan of liquidation. This Plan contemplates the liquidation of the Debtors' assets and the resolution of the outstanding Claims against and Interests in the Debtors. Reference is made to the Disclosure Statement for a discussion of (i) the Debtors' history, business, properties, and operations, (ii) a summary and analysis of the First Amended Plan, and (iii) certain related matters, including risk factors relating to the consummation of this Plan. Reference also is made to the Plan Modification Motion, which contains a description of the modifications to the First Amended Chapter 11 Plan that are contained in this Plan. All holders of Claims who are eligible to vote on the Plan are encouraged to read the Plan, the Disclosure Statement and the Plan Modification Motion (including all exhibits thereto) in their entirety before voting to accept or reject the Plan. Subject to certain restrictions and requirements set forth in Bankruptcy Code section 1127 and Bankruptcy Rule 3019, the Debtors reserve the right to alter, amend, modify, revoke, or withdraw this Plan prior to its substantial consummation. The Debtors are the proponents of the Plan (the "Proponents") within the meaning of Bankruptcy Code section 1129.

The Plan is a liquidating plan. Pursuant to prior orders of the Bankruptcy Court, the Debtors have sold substantially all of their assets. The Plan provides for the distribution of certain proceeds from such sale and the creation of a Plan Trust that will administer and liquidate all remaining property of the Debtors, including Causes of Action, not sold, transferred or otherwise waived or released before the Effective Date of the Plan. The Plan also provides for distribution to certain holders of Administrative Expense Claims and Priority Claims and the funding of the Plan Trust. The Plan further provides for the termination of all Interests in the Debtors, the ultimate dissolution and wind-up of the affairs of the Debtors, and the issuance of New Common Stock to the Plan Trust. All distributions of estate assets under the Plan, and all distributions from the Plan Trust, shall be made only to or for the benefit of Creditors of the Debtors, and no distribution of any kind will be made to any Debtor or on account of any Interests in any Debtor.

No solicitation materials, other than the Disclosure Statement and related materials transmitted therewith have been approved for use in soliciting acceptances and rejections of the Plan. At the Confirmation Hearing, the Debtors' will ask the Bankruptcy Court to (a) confirm this Plan, and (b) find that the Disclosure Statement, as supplemented by the information contained in the Plan Modification Motion, satisfies the requirements of Section 1125 of the Bankruptcy Code.

ALL HOLDERS OF CLAIMS ENTITLED TO VOTE ON THE PLAN ARE ENCOURAGED TO READ CAREFULLY THE DISCLOSURE STATEMENT AND PLAN (INCLUDING ALL EXHIBITS THERETO) AND THE PLAN MODIFICATION MOTION, EACH IN ITS ENTIRETY, BEFORE VOTING TO ACCEPT OR REJECT THE PLAN.

ARTICLE I

DEFINED TERMS AND RULES OF INTERPRETATION

A. Rules of Construction

For purposes of this Plan, except as expressly provided herein or unless the context otherwise requires, all capitalized terms not otherwise defined shall have the meanings ascribed to them in Article I of this Plan or any Exhibit hereto. Any term used in this Plan that is not defined herein, but is defined in the Bankruptcy Code or the Bankruptcy Rules, shall have the meaning ascribed to that term in the Bankruptcy Code or the Bankruptcy Rules, as applicable. Whenever the context requires, such terms shall include the plural as well as the singular number, the masculine gender shall include the feminine, and the feminine gender shall include the masculine.

B. Definitions

1.1 Administrative Claim means an Allowed Claim for costs and expenses of administration of the Chapter 11 Cases under Bankruptcy Code sections 503(b), 507(b), or 1114(e)(2), including: (a) any actual and necessary costs and expenses, incurred after the Petition Date, of preserving the Estates and operating the businesses of the Debtors (such as wages, salaries and commissions for services and payments for inventory, leased equipment and premises), super-priority administrative expenses granted pursuant to Order of the Bankruptcy Court, and Claims of governmental units for taxes (including tax audit Claims related to tax years commencing after the Petition Date, but excluding Claims relating to tax periods, or portions thereof, ending on or before the Petition Date); and (b) all other claims entitled to administrative claim status pursuant to a Final Order of the Bankruptcy Court, but excluding Trustee Fee Claims, Assumed Liabilities Claims, and Professional Fee Claims.

1.2 Administrative Claims Estimate means as of the Effective Date, the estimated amount of all Claims that will be Allowed Administrative Claims and Allowed Professional Fee Claims (including but not limited to the Allowed Adequate Protection Claim and the payments due in respect of the Allowed Professional Fee Claims of Committee Professionals that are subject to turnover to the Secured Lenders as provided in Article III(A)(1) hereof), that have not been paid by the Debtor and that the Purchaser is not required to pay under the Asset Purchase Agreement.

1.3 Administrative Claims Objection Deadline means the last day for Filing an objection to any request for the payment of an Administrative Claim, which shall be (a) the later of (i) 180 days after the Effective Date or (ii) 90 days after the filing of such Administrative Claim or (b) such other date specified in this Plan or ordered by the Bankruptcy Court. The filing of a motion to extend the Administrative Claims Objection Deadline shall automatically extend the Administrative Claims Objection Deadline until a Final Order is entered on such motion. In the event that such motion to extend the Administrative Claims Objection Deadline is denied by the Bankruptcy Court, the Administrative Claims Objection Deadline shall be the later of the current Administrative Claims Objection Deadline (as previously extended, if applicable) or 30 days after the Bankruptcy Court's entry of an order denying the motion to extend the Administrative Claims Objection Deadline.

1.4 Administrative Claims Reserves means the reserve of Cash established and maintained by the Plan Trustee, after the payment in full of the Allowed Secured Lender Claims, for holders of Allowed Administrative Claims (including, without limitation, the Allowed Professional Fee Claims of Committee Professionals, which shall be subject to turnover to the Secured Lenders as provided in Article III(A)(1) hereof) to the extent that such Allowed Administrative Claims have not otherwise been paid in full (or in the manner agreed upon between the Holder of such Allowed Administrative Claim and the Debtors) prior to the Effective Date (and holder of Allowed Unpaid Professional Fee Claims), in an amount equal to the Administrative Claims Estimate.

1.5 Affiliate Debtor(s) means, individually or collectively, the debtors and debtors-in-possession identified on Exhibit A annexed hereto.

1.6 Allowed Adequate Protection Claim means, pursuant to the Final DIP Order and the Final TCP Litigation Order, the Allowed super-priority Administrative Expense Claim of the Secured Lenders in an amount that is not less than \$27.67 million.

1.7 Allowed Claim means a Claim or any portion thereof (a) that has been allowed by a Final Order of the Bankruptcy Court (or such court as the Plan Trustee and the holders of any such Claim agree may adjudicate such Claim and any objections thereto), (b) that either (x) has been Scheduled as a liquidated, non-contingent, and undisputed Claim in an amount greater than zero on the Schedules, or (y) is the subject of a timely filed proof of claim as to which either (i) no objection to its allowance has been filed (either by way of objection or amendment to the Schedules) within the periods of limitation fixed by the Bankruptcy Code or by any order of the Bankruptcy Court or (ii) any objection to its allowance has been settled, waived through payment, or withdrawn, or has been denied by a Final Order, or (c) that is expressly allowed in a liquidated amount in the Plan; provided, however, that with respect to an Administrative Claim, "Allowed Claim" means an Administrative Claim as to which a timely written request for payment has been made in accordance with applicable bar dates for such requests set by the Bankruptcy Court (if such written request is required) in each case as to which the Debtors, or any other

party in interest (x) has not interposed a timely objection or (y) has interposed a timely objection and such objection has been settled, waived through payment, or withdrawn, or has been denied by a Final Order; provided, further, however, that for purposes of determining the status (i.e., Allowed or Disputed) of a particular Claim prior to the expiration of the period fixed for filing objections to the allowance or disallowance of Claims, any such Claim which has not been previously allowed or disallowed by a Final Order of the Bankruptcy Court or the Plan shall be deemed a Disputed Claim unless such Claim is specifically identified by the Debtors and/or the Plan Trustee as being an Allowed Claim.

1.8 *Allowed ... Claim* means an Allowed Claim of the particular type or Class described.

1.9 *Allowed Secured Lender Claims* means the Allowed Secured Claims of the Secured Lenders under the Credit Agreement in an amount that is not less than \$28 million.

1.10 *Amended Schedule Bar Date* means the deadline by which entities whose Claims have been amended by one or more of the Debtors (the "Affected Claimants") in the Schedules have to File a Proof of Claim in response to such amendment. An Affected Claimant shall have until the later of (i) the General Bar Date and (ii) 30 days after the date that notice of the applicable amendment to the Schedules is served on the Affected Claimant in which to File a Proof of Claim or amend any previously Filed Proofs of Claim in respect of the amended scheduled claim.

1.11 *Asset Purchase Agreement* means the Amended and Restated Asset Purchase Agreement dated as of August 21, 2006, by and among TR Acquisition Co., Inc., and the Debtors, as such Agreement has been amended by the parties thereto.

1.12 *Assumed Liabilities* shall have the meaning ascribed to such term in the Sale Order and the Asset Purchase Agreement.

1.13 *Assumed Liabilities Claim* means a Claim or any portion thereof that constitutes an Assumed Liability.

1.14 *Available Cash* means all Cash held by the Plan Trustee as of the date ten (10) Business Days prior to (i) the Distribution Date and/or (ii) any Periodic Distribution Date, in each instance other than Restricted Cash.

1.15 *Avoidance Actions* means Causes of Action arising under Bankruptcy Code sections 502, 510, 541, 542, 544, 545, 547 through 551 and/or 553, or under related state or federal statutes and common law, including, without limitation, fraudulent transfer laws, whether or not litigation is commenced to prosecute such Causes of Action; provided, however, that Avoidance Actions shall not be deemed to include those causes of action (a) released, waived and/or discharged pursuant to Article 12.11 of the Asset Purchase Agreement, or (b) the prosecution of which is prohibited by Article 2.2(h) of the Asset Purchase Agreement.

1.16 *Ballot* means each of the ballot forms distributed to each Holder of a Claim or Interest entitled to vote to accept or reject this Plan.

1.17 *Bankruptcy Code* means title 11 of the United States Code, as now in effect or hereafter amended and as applicable to the Chapter 11 Cases.

1.18 *Bankruptcy Court* means the United States Bankruptcy Court for the District of Delaware, or any other court with jurisdiction over the Chapter 11 Cases.

1.19 *Bankruptcy Rules* means the Federal Rules of Bankruptcy Procedure and the local rules of the Bankruptcy Court, as now in effect or hereafter amended.

1.20 *Business Day* means any day, other than a Saturday, Sunday or "legal holiday" (as defined in Bankruptcy Rule 9006(a)).

1.21 Case Interest Rate means the federal judgment rate provided in 28 U.S.C. § 1961 in effect on the Petition Date, which is 5.07%.

1.22 Cash means legal tender of the United States of America and equivalents thereof, which may be conveyed by check or wire transfer.

1.23 Causes of Action means any and all claims, actions, proceedings, causes of action, Avoidance Actions, suits, accounts, controversies, agreements, promises, rights of action, rights to legal remedies, rights to equitable remedies, rights to payment and Claims (as defined in Bankruptcy Code section 101(5)), whether known, unknown, reduced to judgment, not reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, secured or unsecured and whether asserted or assertable directly or derivatively, in law, equity or otherwise, that any Debtor and/or Estate may hold against any Person and that are Excluded Assets but excluding those released, exculpated or waived pursuant to the Plan, the DIP Order, the Asset Purchase Agreement and/or the Sale Order.

1.24 Chapter 11 Case(s) means (a) when used with reference to a particular Debtor, the case under chapter 11 of the Bankruptcy Code commenced by such Debtor in the Bankruptcy Court and (b) when used with reference to all Debtors, the cases under chapter 11 of the Bankruptcy Code commenced by the Debtors in the Bankruptcy Court.

1.25 Claim means a "claim" as defined in Bankruptcy Code section 101(5).

1.26 Chief Liquidation Officer means Carroll Services, LLC and/or James P. Carroll, appointed as chief liquidation officer of the Debtors and as approved and set forth in that certain Order Authorizing Engagement of Carroll Services LLC to Provide Wind-Down and Liquidation Services to Debtors Pursuant to Bankruptcy Code Sections 105 and 363 (Docket No. 968).

1.27 Claimholder means the Holder of a Claim.

1.28 Claims Agent means Kurtzman Carson Consultants, LLC.

1.29 Claims Objection Deadline means the last day for Filing objections to Claims, other than Administrative Claims and Professional Fee Claims, which day shall be (a) the later of (i) 270 days after the Effective Date or (ii) 180 days after the filing of a proof of claim for, or request for payment of, such Claim or (b) such other date as the Bankruptcy Court may order. The filing of a motion to extend the Claims Objection Deadline shall automatically extend the Claims Objection Deadline until a Final Order is entered on such motion. In the event that such motion to extend the Claims Objection Deadline is denied, the Claims Objection Deadline shall be the later of the current Claims Objection Deadline (as previously extended, if applicable) or 30 days after the Bankruptcy Court's entry of an order denying the motion to extend the Claims Objection Deadline.

1.30 Class means a category of Holders of Claims or Interests, as described in Article II hereof.

1.31 Collateral means any property or interest in property of a Debtor's Estate subject to a Lien to secure the payment or performance of a Claim, which Lien is not subject to avoidance under the Bankruptcy Code or otherwise invalid under the Bankruptcy Code or applicable state law.

1.32 Committee Fee Order means the Final Order entered by the Bankruptcy Court on May 17, 2007, entitled "Order Providing for Allowance and Payment of Fees and Expenses of Committee Professionals in Certain Amounts and Subject to Certain Terms and Conditions" (Docket No. 1106).

1.33 Committee Professional means a Professional employed by the Creditors' Committee in the Chapter 11 Cases.

1.34 *Committee Professional Fee Claim* means a Claim of a Committee Professional for compensation for services rendered or reimbursement of costs, expenses, or other charges incurred after the Petition Date and prior to and including the Effective Date.

1.35 *Confirmation* means entry by the Bankruptcy Court of the Confirmation Order.

1.36 *Confirmation Date* means the date on which the Bankruptcy Court enters the Confirmation Order.

1.37 *Confirmation Hearing* means the hearing held by the Bankruptcy Court to consider confirmation of this Plan, as such hearing may be adjourned or continued from time to time.

1.38 *Confirmation Order* means the order of the Bankruptcy Court confirming the Plan under Bankruptcy Code section 1129.

1.39 *Consummation or Consummate* means the occurrence of or to achieve the Effective Date.

1.40 *Contingent* means, with reference to a Claim, a Claim that has not accrued or is not otherwise payable and the accrual of which, or the obligation to make payment on which, is dependent upon a future event that may or may not occur.

1.41 *Credit Agreement* means the credit agreement, dated December 1, 2005 (as amended), among Radnor, the Secured Lender Agent and the lenders party thereto, and the attendant mortgages, security agreements, UCC financing statements and related documents, instruments and agreements.

1.42 *Creditor* means any Person who holds a Claim against one or more of the Debtors.

1.43 *Creditors' Committee* means the Official Committee of Unsecured Creditors of Radnor Holdings Corporation, et al. appointed by the United States Trustee in the Chapter 11 Cases pursuant to Bankruptcy Code section 1102.

1.44 *Cure* means the distribution of Cash, or such other property as may be agreed upon by the parties or ordered by the Bankruptcy Court, with respect to the assumption or assumption and assignment of an executory contract or unexpired lease, pursuant to Bankruptcy Code section 365(b), in an amount equal to all unpaid monetary obligations, without interest, or such other amount as may be agreed upon by the parties, under such executory contract or unexpired lease, to the extent such obligations are enforceable under the Bankruptcy Code and applicable bankruptcy law.

1.45 *Debtor* means any of Radnor or the Affiliate Debtors in their individual capacity.

1.46 *Debtor Professional* means a Professional employed by the Debtors and/or the Estates in the Chapter 11 Cases.

1.47 *Debtor Professional Fee Claim* means a Claim of a Debtor Professional for compensation for services rendered or reimbursement of costs, expenses, or other charges incurred after the Petition Date and prior to and including the Effective Date.

1.48 *Debtors* means, collectively, Radnor and all of the Affiliate Debtors.

1.49 *Deficiency Claims* means an unsecured deficiency Claim of a Holder of a Secured Claim arising as a result of the Debtors' failure to pay such Secured Claim in full including the Secured Lender Deficiency Claims and the Deficiency Claims of any Other Secured Claimholder, if any.

1.50 *DIP Agent* has the meaning ascribed in the Final DIP Order.

1.51 *DIP Lenders* has the meaning ascribed to it in the Final DIP Order.

1.52 *Disallowed Claim* means a Claim, or any portion thereof, that (a) has been disallowed by a Final Order, (b) is scheduled at zero or as contingent, disputed or unliquidated and as to which no Proof of Claim has been filed by the Bar Date or deemed timely filed with the Bankruptcy Court pursuant to either the Bankruptcy Code or any Final Order, or otherwise deemed timely filed with the Bankruptcy Court pursuant to either the Bankruptcy Code or any Final Order or under applicable law, or (c) is not Scheduled, and as to which (i) no Proof of Claim has been filed by the Bar Date or deemed timely filed with the Bankruptcy Court pursuant to either the Bankruptcy Code or any Final Order or under applicable law, or (ii) no request for payment of an Administrative Claim has been filed by the Administrative Claims Bar Date or deemed timely filed with the Bankruptcy Court pursuant to either the Bankruptcy Code or any Final Order or under applicable law.

1.53 *Disclosure Statement* means the disclosure statement (including all exhibits and schedules thereto) filed with the Bankruptcy Court on April 25, 2008, relating to the First Amended Chapter 11 Plan, in accordance with Bankruptcy Code sections 1125 and 1126(b) and Bankruptcy Rule 3018.

1.54 *Disputed Claim* means a Claim, or any portion thereof, that has not been Allowed pursuant to the Plan or a Final Order, and:

(a) if no Claim has been filed or deemed to have been filed by the applicable Bar Date, which has been or hereafter is listed on the Schedules as unliquidated, contingent or disputed, and which has not been resolved by written agreement of the parties or an order of the Bankruptcy Court;

(b) if a Claim has been filed or deemed to have been filed by the applicable Bar Date, a Claim as to which any party in interest has timely filed an objection or request for estimation in accordance with the Plan, the Bankruptcy Code, the Bankruptcy Rules and any orders of the Bankruptcy Court, or which is otherwise disputed by a Debtor and/or the Plan Trustee in accordance with applicable law, which objection, request for estimation or dispute has not been withdrawn, or determined by a Final Order;

(c) if a request for payment of an Administrative Claim has been filed or deemed to have been filed by the Administrative Claims Bar Date, an Administrative Claim as to which any party in interest has timely filed an objection or request for estimation in accordance with the Plan, the Bankruptcy Code, the Bankruptcy Rules, and any orders of the Bankruptcy Court, or which is otherwise disputed by a Debtor, Reorganized Radnor or the Plan Trustee in accordance with applicable law, which objection, request for estimation or dispute has not been withdrawn or determined by a Final Order;

(d) for which a claim was required to be filed by order of the Bankruptcy Court, but as to which a Claim was not timely or properly filed; or

(e) that is disputed in accordance with the provisions of this Plan.

1.55 *"Disputed ... Claim"* means a Disputed Claim of the type described.

1.56 *Disputed Claim Amount* means (a) if a liquidated amount is set forth in the Proof of Claim relating to a Disputed Claim, (i) the liquidated amount set forth in the Proof of Claim relating to the Disputed Claim; (ii) an amount agreed to by the Debtors and/or the Plan Trustee, as applicable, and the holder of such Disputed Claim; or (iii) if a request for estimation is filed by any party, the amount at which such Claim is estimated by the Bankruptcy Court; (b) if no liquidated amount is set forth in the Proof of Claim relating to a Disputed Claim, (i) an amount agreed to by the Debtors and/or the Plan Trustee, as applicable, and the holder of such Disputed Claim or (ii) the amount estimated by the Bankruptcy Court with respect to such Disputed Claim; or (c) if the Claim was listed on the Schedules as unliquidated, contingent or disputed and no Proof of Claim was filed, or deemed to have been filed, by the applicable Bar Date and the Claim has not been resolved by written agreement of the parties or an order of the Bankruptcy Court, zero.

1.57 *Distribution* means any distribution pursuant to the Plan to the Holders of Allowed Claims or Interests.

1.58 *Distribution Date* means the date upon which initial distributions are made by the Plan Trustee to holders of Allowed Claims entitled to receive Distributions under the Plan, which date shall occur as soon as practicable after the Effective Date.

1.59 *Distribution Record Date* means the record date for purposes of making Distributions under the Plan on account of Allowed Claims, which date shall be the Confirmation Date or such other date designated in the Confirmation Order.

1.60 *Effective Date* means the Business Day this Plan becomes effective as provided in Article VIII.B. hereof.

1.61 *Employee Benefit Plans* means those "employee benefit plans" (as defined in Section 3(3) of ERISA (whether or not such plan is subject to ERISA)), other material plans, policies, programs, practice, agreements and understandings or arrangements maintained, sponsored or contributed to for the benefit of current or former employees of the Debtors.

1.62 *ERISA* shall mean the Employee Retirement Income Security Act of 1974, as amended, and the rules and regulations promulgated thereunder.

1.63 *Estate(s)* means, individually, the estate of Radnor or any of the Debtors and, collectively, the estates of all of the Debtors created under Bankruptcy Code section 541.

1.64 *Excluded Assets* shall have the meaning ascribed in the Sale Order and the Asset Purchase Agreement.

1.65 *Excluded Liabilities* shall have the meaning ascribed in the Sale Order and the Asset Purchase Agreement.

1.66 *Exhibit* means an exhibit annexed to either this Plan or as an appendix to the Disclosure Statement.

1.67 *Exhibit Filing Date* means the date on which Exhibits to the Plan or the Disclosure Statements shall be filed with the Bankruptcy Court, which date shall be at least five (5) days prior to the Voting Deadline or such later date as may be approved by the Bankruptcy Court without further notice to parties-in-interest.

1.68 *Face Amount* means (a) when used in reference to a Disputed Claim, the Disputed Claim Amount and (b) when used in reference to an Allowed Claim, the allowed amount of such Claim.

1.69 *File, Filed or Filing* means file, filed or filing within the Bankruptcy Court or its authorized designee in the Chapter 11 Cases.

1.70 *Final Decree* means the decree contemplated under Bankruptcy Rule 3022.

1.71 *Final DIP Order* means the Final Order (I) Authorizing Debtors (A) to obtain Postpetition Financing Pursuant to 11 U.S.C. §§ 105, 361, 362, 364(c)(1), 364(c)(2), 364(c)(3), 364(d)(1) and 364(e), And (B) to utilize Cash Collateral Pursuant to 11 U.S.C. § 363; (II) Granting Liens, Security Interests And Superpriority Claims; And (III) Granting Adequate Protection To Prepetition Secured Parties Pursuant To 11 U.S.C. §§ 361, 362, 363 And 364 (Docket No. 278), entered by the Bankruptcy Court on September 22, 2006.

1.72 *Final Order* means an order or judgment of the Bankruptcy Court, or other court of competent jurisdiction, as entered on the docket in any Chapter 11 Case, the operation or effect of which has not been stayed, reversed or amended and as to which order or judgment (or any revision, modification, or amendment

thereof) the time to appeal or seek review or rehearing has expired and as to which no appeal or petition for review or rehearing was filed or, if filed, remains pending.

1.73 Final TCP Litigation Order means the Judgment in Favor of Defendants On All Counts, entered on November 16, 2006, and the Amended Findings of Fact and Conclusions of Law entered on November 17, 2006, in *The Official Committee of Unsecured Creditors of Radnor Holdings Corp., et al. v. Tennenbaum Capital Partners, LLC, et. al*, Adversary Case No. 06-50909.

1.74 First Amended Chapter 11 Plan means the chapter 11 plan for the Debtors filed with the Bankruptcy Court on April 25, 2008.

1.75 Funding Agent has the meaning ascribed in the Final DIP Order.

1.76 General Bar Date means the bar date for Filing Proofs of Claim for Claims arising prior to the Petition Date against any and/or all of the Debtors in the Chapter 11 Cases, other than (i) those Claims expressly excluded from the General Bar Date pursuant to a Final Order of the Bankruptcy Court and (ii) Claims whose Filing deadline are otherwise governed by the Rejection Bar Date or the Amended Schedule Bar Date, which date shall be May 23, 2008.

1.77 General Unsecured Claim means a Claim that is not an Administrative Claim, Priority Tax Claim, Non-Tax Priority Claim, DIP Claim, Other Secured Claim, Secured Lender Claim, Old Equity Interest, Committee Professional Fee Claim or Debtor Professional Fee Claim; provided, however, that General Unsecured Claims shall include Secured Lender Deficiency Claims and Senior Note Claims; provided further, however, that General Unsecured Claims shall include Reclamation Claims to the extent that such Redemption Claim is not an Assured Liability.

1.78 Holder means an entity holding a Claim or Interest.

1.79 Impaired means, when used in reference to a Claim, Interest or Class, a Claim, Interest that is impaired within the meaning of Bankruptcy Code section 1124.

1.80 Initial Administrative Claims Bar Date means May 23, 2008.

1.81 Initial Class 5 Distribution Amount means the amount of Cash equal to the aggregate Pro Rata amount of Available Cash and/or other consideration, including proceeds from the Causes of Action, to which holders of Allowed General Unsecured Claims are entitled as of the Effective Date, if any.

1.82 Insured Claim means any Claim or portion of a Claim that is insured under the Debtors' insurance policies, but only to the extent of such coverage.

1.83 Intercompany Claim means (i) any Claim held by a Debtor against another Debtor, including, without limitation: (a) any account reflecting intercompany book entries by a Debtor with respect to another Debtor, (b) any Claim not reflected in such book entries that is held by a Debtor against another Debtor, and (c) any derivative Claim asserted by or on behalf of one Debtor against another Debtor; and (ii) any Subsidiary Interests.

1.84 Interest means the legal, equitable, contractual, and other rights of any Person with respect to any capital stock or other ownership interest in any Debtor, whether or not transferable, and any option, warrant or right to purchase, sell or subscribe for an ownership interest or other equity security in any Debtor.

1.85 Internal Revenue Code means the Internal Revenue Code of 1986, as amended.

1.86 Lien shall mean any lien, security interest, pledge, title retention agreement, encumbrance, charge, mortgage or hypothecation, other than, in the case of securities and any other equity ownership interests, any restrictions imposed by applicable United States or foreign securities laws.

1.87 **Local Rules** means the Local Rules of the United States Bankruptcy Court for the District of Delaware.

1.88 **Midland Claims** means the claims of the creditors under the Midland Loan Documents.

1.89 **Midland Claims Settlement** means the Stipulation Resolving Objections of Wells Fargo Bank, N.A. (in its capacity as Trustee for the Registered Holders of the J.P. Morgan Chase Commercial Mortgage Securities Corp. Commercial Mortgage Pass-Through Certificates Series 2004-CIBC8) to Debtors' Amended Joint Plan of Reorganization and Related Disclosure Statement and the payoff letter between Midland Loan Services, Inc. and Wincup, Inc. that is attached to such Stipulation, a copy of which is attached to this Plan as Exhibit G. **Midland Loan Documents** means (a) the Promissory Note dated as of December 24, 2003, and the related mortgages, deeds, security agreements, and other documents (the "Original Midland Loan Documents"), plus (b) all other documents evidencing the transfer of rights under the Original Midland Loan Documents to Wells Fargo Bank, N.A., as Trustee for the Registered Holders of the J.P. Morgan Chase Commercial Mortgage Securities Corp. Commercial Mortgage Pass-Through Certificates Series 2004-CIBC8 and to Midland Loan Services, Inc. as the servicer under that certain Pooling and Servicing Agreement, dated December 24, 2003, between, among others, Wells Fargo Bank, N.A. and Midland Loan Services, Inc.

1.92 **Net Proceeds** means such amounts collected from the sale or liquidation of assets after payment of all costs and expenses of such sale or liquidation, including, without limitation, attorney fees.

1.93 **Non-Tax Priority Claim** means a Claim, other than an Administrative Claim or Priority Tax Claim, which is entitled to priority in payment pursuant to Bankruptcy Code section 507(a).

1.94 **Non-Tax Priority Claims Estimate** means as of the Effective Date the estimated amount of all Claims that will be Allowed Non-Tax Priority Claims, in the sole judgment of the Debtors, that have not been paid by the Debtors and that the Purchaser is not required to pay under the terms of the Asset Purchase Agreement.

1.95 **Non-Tax Priority Reserves** means the reserve established and maintained by the Plan Trustee pursuant to Article V.P. hereof.

1.96 **Old Class A Common Stock** means the Class A Common Stock of Radnor outstanding immediately prior to the Petition Date, and all options, warrants, calls, rights, puts, awards, commitments or any other agreements of any character to acquire such common stock.

1.97 **Old Class B Common Stock** means the Class B Common Stock of Radnor outstanding immediately prior to the Petition Date, and all options, warrants, calls, rights, puts, awards, commitments or any other agreements of any character to acquire such common stock.

1.98 **Old Common Stock** means collectively, the Old Class A Common Stock and the Old Class B Common Stock.

1.99 **Old Equity Interests** means collectively, the Old Common Stock and the Old Preferred Stock.

1.100 **Old Preferred Stock** means collectively, the Old Series A Preferred Stock and the Old Series B Preferred Stock.

1.101 **Old Securities** means collectively, the Old Common Stock, the Old Preferred Stock and the Senior Notes.

1.102 **Old Series A Preferred Stock** means the Series A Convertible Preferred Stock outstanding immediately prior to the Petition Date, and all options, warrants, calls, rights, puts, awards, commitments or any other agreements of any character to acquire such preferred stock.

1.103 Old Series B Preferred Stock means the Series B Convertible Preferred Stock outstanding immediately prior to the Petition Date, and all options, warrants, calls, rights, puts, awards, commitments or any other agreements of any character to acquire such preferred stock.

1.104 Ordinary Course Professionals means those Professionals authorized to be paid by the Debtors pursuant to the Ordinary Course Professionals Order.

1.105 Ordinary Course Professionals Order means the Order (Docket No. 249) entered by the Bankruptcy Court on September 21, 2006

1.106 Other Secured Claim means a Claim (other than a Secured Lender Claim) that is (a) secured by a valid and perfected Lien on property in which a Debtor's Estate has an interest and which Lien is superior to the Lien of the Secured Lenders or (b) subject to setoff under Bankruptcy Code section 553 and such right of setoff has been asserted by the holder of such right prior to the Confirmation Date, to the extent of the value of the Claim Holder's interest in the applicable Estate's interest in such property or to the extent of the amount subject to setoff, as applicable, as determined pursuant to Bankruptcy Code section 506(a) or, in the case of setoff, pursuant to Bankruptcy Code section 553. To the extent that a Claim is secured by a Lien that is not superior to the Lien of the Secured Lenders, the Holder of such a Claim shall have a General Unsecured Claim.

1.107 Periodic Class 5 Distribution Amount means, with respect to each Periodic Distribution Date, the amount of Cash equal to the aggregate Pro Rata amount of Available Cash and/or other consideration, including proceeds from the Causes of Action, to which holders of Allowed General Unsecured Claims are entitled, if any.

1.108 Periodic Distribution Date means (a) the Distribution Date, as of the first distribution made by Reorganized Radnor and/or the Plan Trustee or (b) after the first Business Day occurring ninety (90) days after the immediately preceding Periodic Distribution Date or such other Business Day selected by the Plan Trustee, in its sole and absolute discretion; provided, however, that Distribution shall be no more than quarterly.

1.109 Person means person as defined in Bankruptcy Code section 101(41), and also includes governmental units.

1.110 Petition Date means August 21, 2006.

1.111 Plan means this Modified Second Amended Chapter 11 Plan, dated as of March 12, 2012, including the Exhibits and all supplements, appendices, and schedules hereto, either in its current form or as the same may be altered, amended, or modified from time to time in accordance with the Bankruptcy Code and the Bankruptcy Rules.

1.112 Plan Document means the Plan, together with any contract, instrument, release, or other agreement or document entered in connection with Plan.

1.113 Plan Modification Motion means the Debtors' motion filed with the Bankruptcy Court on October 31, 2008, seeking approval of the modifications to the First Amended Chapter 11 Plan that are contained in this Plan.

1.114 Plan Proponents means the Debtors.

1.115 Plan Supplement means the compilation(s) of documents and forms of documents, specified in the Plan, that the Debtors will file with the Bankruptcy Court on or before the date that is (a) five (5) days prior to the Voting Deadline or (b) set by the Bankruptcy Court for the filing of such documents and forms of documents.

1.116 Plan Trust means the trust established on the Effective Date pursuant to Article V.E. of the Plan.

1.117 Plan Trust Agreement means the agreement to be executed as of the Effective Date establishing the Plan Trust pursuant to the Plan attached as Exhibit D hereto.

1.118 Plan Trust Interest means the beneficial interests in the Plan Trust.

1.119 Plan Trustee means the Person appointed pursuant to Article V.E.5. of the Plan to act as trustee of and administer the Plan Trust, which Person shall be mutually acceptable to the Debtors and the Secured Lenders. This Plan contemplates that Carroll Services LLC, with James P. Carroll as managing member, will be the Plan Trustee.

1.120 Plan Trust Operating Reserve means the reserve account to be established and maintained by the Plan Trustee into which the Plan Trustee shall from time to time deposit Cash to fund, among other things, the expenses of the Plan Trustee and the Plan Trustee Professionals, as set forth more fully in the Plan Trust Agreement.

1.121 Plan Trustee Professionals means the agents, financial advisors, attorneys, consultants, independent contractors, representatives, and other professionals of the Plan Trustee (in their capacities as such).

1.122 Pre-Effective Period means the period from the Confirmation Date to the Effective Date.

1.123 Priority Claims means, collectively, all Priority Tax Claims and Non-Tax Priority Claims.

1.124 Priority Tax Claim means a Claim of a governmental unit of the kind specified in sections 502(i) and 507(a)(8).

1.125 Priority Tax Claim Estimate means as of the Effective Date, the estimated amount of all Claims that will be Allowed Priority Tax Claims, in the sole judgment of the Debtors.

1.126 Priority Tax Reserve means the reserve of Cash established by the Plan Trustee, after the payment in full of the Allowed Secured Lender Claims, for holders of Allowed Priority Tax Claims to the extent that such Allowed Priority Tax Claims have not otherwise been paid in full (or in the manner agreed upon between the holder of such Allowed Priority Tax claim and the Debtors) prior to the Effective Date, in an amount equal to the Priority Tax Claim Estimate.

1.127 Professional means (a) any professional employed in these Chapter 11 Cases pursuant to Bankruptcy Court sections 327, 328 or 1103 or otherwise, other than an Ordinary Course Professional, and (b) any professional or other entity seeking compensation or reimbursement of expenses in connection with the Chapter 11 Cases pursuant to Bankruptcy Code section 503(b)(4).

1.128 Professional Fee Claim means a Claim of a Professional for compensation for services rendered or reimbursement of costs, expenses or other charges incurred after the Petition Date and prior to and including the Effective Date.

1.129 Proof of Claim means the proof of claim that must be filed on or before the Bar Date.

1.130 Pro Rata means, at any time, the proportion that the Face Amount of an Allowed Claim in a particular Class bears to the aggregate Face Amount of all Allowed Claims in such Class, unless the Plan Provides otherwise.

1.131 Purchased Assets shall have the meaning ascribed in the Sale Order and the Asset Purchase Agreement.

1.132 Purchaser means TR Acquisition Co., Inc., an affiliate of Tennenbaum and the purchaser of substantially all of the Debtors' assets pursuant to the Sale Order and the Asset Purchase Agreement.

1.133 Purchaser Claims means the Claim of the Purchaser pursuant to Section 3.2(b) of the Asset Purchase Agreement.

1.134 Radnor means Radnor Holdings Corporation.

1.135 Reclamation Claim means each Claim to the extent asserted against one or more of the Debtors pursuant to Bankruptcy Code section 546(c).

1.136 Reinstated or Reinstatement means (i) leaving unaltered the legal, equitable, and contractual rights to which a Claim or Interest entitles the Claimholder or Interest Holder so as to leave such Claim or Interest unimpaired in accordance with Bankruptcy Code section 1124 or (ii) notwithstanding any contractual provision or applicable law that entitles the Claimholder or Interest Holder to demand or receive accelerated payment of such Claim or Interest after the occurrence of a default (a) curing any such default that occurred before or after the Petition Date, other than a default of a kind specified in Bankruptcy Code section 365(b)(2); (b) reinstating the maturity of such Claim or Interest as such maturity existed before such default; (c) compensating the Claimholder or Interest Holder for any damages incurred as a result of any reasonable reliance by such holder on such contractual provision or such applicable law; and (d) not otherwise altering the legal, equitable, or contractual rights to which such Claim or Interest entitles the Claimholder or Interest Holder; provided, however, that any contractual right that does not pertain to the payment when due of principal and interest on the obligation on which such Claim or Interest is based, including, but not limited to, financial covenant ratios, negative pledge covenants, covenants or restrictions on merger or consolidation, and affirmative covenants regarding corporate existence prohibiting certain transactions or actions contemplated by the Plan, or conditioning such transactions or actions on certain factors, shall not be required to be reinstated in order to accomplish Reinstatement.

1.137 Released Claims means the claims or causes of actions described in Article X.C. of the Plan.

1.138 Reorganized Radnor means Radnor Holdings Corporation on or after the Effective Date.

1.139 Reserves means, collectively, the Priority Tax Reserves, Non-Tax Priority Reserves, Administrative Claims Reserves, Plan Trust Operating Reserves, Unclaimed Distribution Reserves, and such other reserves as may be deemed necessary by the Plan Trustee pursuant to the Plan Trust Agreement.

1.140 Restated Certificate of Incorporation means the restated certificate of incorporation of Reorganized Radnor in substantially the form attached to this Plan as Exhibit B.

1.141 Restricted Cash means all Cash held by the Plan Trustee, which shall be segregated (whether physically or merely on the books and records of Reorganized Radnor) by the Plan Trustee and used to (i) first pay the Purchaser Claims, and (ii) then pay the Secured Lender Claims. Any Cash held by the Plan Trustee after payment in full of the Purchaser Claims and the Secured Lender Claims shall be Available Cash, which shall be used to fund the Reserves in the order specified herein.

1.142 Sale means the sale of substantially all of the Debtors' assets to the Buyer as approved by the Bankruptcy Court on November 21, 2006, pursuant to the Sale Order, and consummated on November 29, 2006.

1.143 Sale Order means the order entered by the Bankruptcy Court on November 21, 2006 (Docket No. 698) approving the Sale.

1.144 Scheduled means, with respect to any Claim, the status, priority and amount, if any, of such Claim as set forth in the Schedules.

1.145 Schedules means the schedules of assets and liabilities, the list of Holders of Interests, and the statements of financial affairs filed by the Debtors pursuant to Bankruptcy Code section 521 and the Bankruptcy Rules, as such schedules have been or may be further modified, amended or supplemented in accordance with Bankruptcy Rule 1009 or orders of the Bankruptcy Court.

1.146 Secured Lender(s) means the entities identified as "Lenders" under the Credit Agreement and their respective successors and assigns.

1.147 Secured Lender Agent means Tennenbaum, the agent under the Credit Agreement.

1.148 Secured Lender Deficiency Claim means an unsecured Deficiency Claim of each Secured Lender arising under the Credit Agreement, which for purposes of classification shall be treated as a General Unsecured Claim against certain of the Debtors.

1.149 Securities Act means the Securities Act of 1933, 15 U.S.C. §§ 77a-77aa, as now in effect or hereafter amended.

1.150 Security shall have the meaning ascribed to it in Bankruptcy Code section 101(49).

1.151 Senior Notes means the 11% Senior Notes due 2010 issued by Radnor under the Senior Note Indenture and guaranteed by the Senior Note Guarantors.

1.152 Senior Note Claims means all Claims of any kind arising from or related to the Senior Notes, and including, without limitation, any Claims arising from any guarantees under the Senior Note Indenture, which for purposes of classification shall be treated as General Unsecured Claims.

1.153 Senior Note Guarantors means Radnor Chemical Corporation, Radnor Delaware II, Inc., Radnor Management Delaware, Inc., Radnor Management, Inc., StyroChem Delaware, Inc., StyroChem Europe Delaware, Inc., StyroChem GP, L.L.C., StyroChem LP, L.L.C., StyroChem U.S. Ltd., WinCup Europe Delaware, Inc., WinCup GP, L.L.C., WinCup Holdings, Inc., WinCup LP, L.L.C., and WinCup Texas, Ltd.

1.154 Senior Note Indenture means the indenture dated as of March 11, 2003, among Radnor, as issuer, and Wachovia Bank National Association, as indenture trustee, relating to the Senior Notes, as it may be amended, supplemented, or modified from time to time.

1.155 Senior Note Indenture Trustee means Wachovia Bank National Association, the indenture trustee under the Senior Note Indenture, or any successor thereto.

1.156 Solicitation means the solicitation by the Plan Proponents of acceptances of the Plan.

1.157 Subordinated 510(b) Claim means any Claim subordinated pursuant to Bankruptcy Code section 510(b), which shall include any Claim arising from the rescission of a purchase or sale of any Old Common Shares, any Claim for damages arising from the purchase or sale of any Old Common Shares, or any Claim for reimbursement, contribution or indemnification on account of any such Claim.

1.158 Subordinated 510(c) Claim means any Claim (i) subordinated pursuant to Bankruptcy Code section 510(c); or (ii) for punitive or exemplary damages or for a fine or penalty, to the extent permitted by applicable law.

1.159 Subsidiary Interests means, collectively, the equity interests in the respective Affiliate Debtors, including stock, membership or partnership interests, as applicable.

1.160 Substantial Contribution Claim means a Claim under Bankruptcy Code subsections 503(b)(3), (b)(4), or (b)(5) for compensation or reimbursement of expenses incurred in making a substantial contribution in the Chapter 11 Cases.

1.161 Tax Claim means all or that portion of a Claim held by a Governmental Unit for a tax assessed or assessable against the Debtors, including income and employment taxes and any related penalties or interest.

1.162 Taxes means any and all taxes, levies, imposts, assessments or other charges of whatever nature imposed at any time by any governmental authority or by any political subdivision or taxing authority thereof or therein and all interest, penalties or similar liabilities with respect thereto.

1.163 Tennenbaum means Tennenbaum Capital Partners, LLC.

1.164 Transition Services Agreement shall have the meaning ascribed to such term in the Sale Order and the Asset Purchase Agreement.

1.165 Trustee Fees means all fees payable pursuant to 28 U.S.C. § 1930.

1.166 Trustee Fee Claim means a Claim of the Office of the United States Trustee for the payment of Trustee Fees.

1.167 Unclaimed Distribution Reserves means the reserve established pursuant to Article VI.C.2. of the Plan.

1.168 Unclassified Claims means Administrative Claims, Priority Tax Claims, Committee Professional Claims, and Debtor Professional Claims.

1.169 Unimpaired means a Claim or Interest that is not impaired within the meaning of Bankruptcy Code section 1124.

1.170 Unpaid Professional Fee Claims means Professional Fee Claims not otherwise paid by the Debtors or the Purchaser prior to the Effective Date.

1.171 Voting Deadline means the date and time, as fixed by an order of the Bankruptcy Court and set forth in the Disclosure Statement, by which all Ballots to accept or reject the Plan must be received in order to be counted.

1.172 Wind Down Amount shall have the meaning described in the Asset Purchase Agreement.

C. Rules Of Interpretation

For purposes of the Plan (a) any reference in the Plan to a contract, instrument, release, indenture, or other agreement or document being in a particular form or on particular terms and conditions means that such document shall be substantially in such form or substantially on such terms and conditions, (b) any reference in the Plan to an existing document or exhibit Filed or to be Filed means such document or exhibit as it may have been or may be amended, modified, or supplemented, (c) unless otherwise specified, all references in the Plan to sections, Articles, Schedules and Exhibits are references to sections, Articles, Schedules and Exhibits of or to the Plan, (d) the words "herein" and "hereto" refer to the Plan in its entirety rather than to a particular portion of the Plan, (e) captions and headings to Articles and Sections are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation of the Plan and (f) to the extent not modified herein, the rules of construction set forth in Bankruptcy Code section 102 and in the Bankruptcy Rules shall apply.

D. Computation of Time

In computing any period of time prescribed or allowed by the Plan, the provisions of Bankruptcy Rule 9006(a) shall apply.

E. Governing Law

Unless a rule of law or procedure is supplied by federal law (including the Bankruptcy Code and Bankruptcy Rules) and except as otherwise provided herein or therein, the laws of (i) the State of Delaware shall govern the construction and implementation of the Plan and any agreements, documents, and instruments executed in connection with the Plan and (ii) the laws of the state of incorporation of each Debtor shall govern corporate

governance matters with respect to such Debtor, in either case without giving effect to the principles of conflicts of law thereof.

F. Exhibits

All Exhibits are incorporated into and are a part of this Plan as if set forth in full herein, and, to the extent not annexed hereto, such Exhibits shall be filed with the Bankruptcy Court on or before the Exhibit Filing Date. After the Exhibit Filing Date, copies of Exhibits can be obtained upon written request to Skadden, Arps, Slate, Meagher & Flom LLP, One Rodney Square, P.O. Box 636, Wilmington, Delaware, 19899 (Attn. Sarah E. Pierce, Esq.), counsel to the Debtors or by downloading such Exhibits from the Bankruptcy Court's website at <http://www.deb.uscourts.gov> (registration required). To the extent any Exhibit is inconsistent with the terms of the Plan, unless otherwise ordered by the Bankruptcy Court, the non-Exhibit portion of the Plan shall control.

ARTICLE II

CLASSIFICATION OF CLAIMS AND INTERESTS

A. Introduction

All Claims and Interests, except Administrative Claims and Priority Tax Claims are placed in the Classes set forth below. In accordance with Bankruptcy Code section 1123(a)(1), Administrative Claims and Priority Tax Claims, as described below, have not been classified.

A Claim or Interest is placed in a particular Class only to the extent that the Claim or Interest falls within the description of that Class, and is classified in other Classes to the extent that any portion of the Claim or Interest falls within the description of such other Classes. A Claim is also placed in a particular Class for the purpose of receiving distributions pursuant to the Plan only to the extent that such Claim is an Allowed Claim in that Class and such Claim has not been paid, released or otherwise settled prior to the Effective Date.

The Debtors have set forth the Classes below. Each of the Debtors will have the separate Classes set forth below. The Debtors do not seek to substantively consolidate the Estates. Accordingly, the Plan shall be a separate Plan for each Debtor. The Debtors reserve the right to seek confirmation of the Plan with respect to each Debtor separately and to dismiss any Chapter 11 Case through the Confirmation Order.

B. Unclassified Claims

1. Administrative Claims (impaired)
2. Priority Tax Claims (impaired)

C. Classes of Claims

1. Class 1: Assumed Liabilities Claims (unimpaired)
2. Class 2: Other Secured Claims (unimpaired)
3. Class 3: Non-Tax Priority Claims (impaired)
4. Class 4A: Secured Lender Claims (impaired)
5. Class 4B: Midland Claims (impaired)

D. Impaired Classes of Claims

1. Class 5: General Unsecured Claims (impaired, and not expected to receive any Distributions under the Plan).

2. Class 6: Intercompany Claims (impaired, and will not receive any Distributions under the Plan).
3. Class 7: Subordinated 510(c) Claims(impaired, and will not receive any Distributions under the Plan).
4. Class 8: Subordinated 510(b) Claims (impaired, and will not receive any Distributions under the Plan).

E. Classes of Interests

1. Class 9: Old Equity Interests (will not receive any Distributions under the Plan).

ARTICLE III

TREATMENT OF CLAIMS AND INTERESTS

As described in greater detail in the Plan Modification Motion, this Plan is based upon three assumptions. **First**, there are not sufficient assets in the estate to pay all Administrative Claims, Priority Tax Claims and Non-Tax Priority Claims. Moreover, certain of the Debtors have **no** assets and are obligated on large Priority Tax Claims. **Second**, the Secured Lenders hold a super-priority administrative expense Adequate Protection Claim against all Debtors in the amount of at least \$27.6 million, that is senior in right of payment to other Administrative Claims and to Priority Tax Claims and Non-Tax Priority Claims. The Secured Lenders also assert other Administrative Claims in the approximate amount of \$12 million. If the Plan is not confirmed and the Chapter 11 Cases are subsequently converted to cases under chapter 7 of the Bankruptcy Code, it is possible that creditors other than the Secured Lenders will receive no, or only *de minimis*, Distributions. **Third**, notwithstanding their rights of priority, the Secured Lenders have agreed that, under the Plan: (a) Allowed Professional Fee Claims of the Debtors' counsel Skadden Arps, the Allowed Claims of the Claims Agent, Chief Liquidation Officer and Fee Examiner, and the fees due to the Office of the U.S. Trustee, shall be paid prior to any payments on account of the Secured Lenders' Allowed Secured Lender Claims, Allowed Adequate Protection Claim and Purchaser Claims; and (b) that five percent of all Distributions to them on account of their claims shall be distributed pro rata to holders of Allowed Administrative Claims, Priority Tax Claims and Non-Tax Priority Claims until such claims are paid in full. Accordingly, notwithstanding any provision of the Plan to the contrary, the following terms shall govern all Distributions on account of Administrative Claims, Priority Tax Claims and Priority Non-Tax Claims:

1. First, all Restricted Cash shall be used to pay in full the Allowed Professional Fee Claims of Debtors' counsel and the Allowed Claims of the Chief Liquidation Officer, Claims Agent and Fee Examiner, and all fees due to the Office of the U. S. Trustee.
2. After payment in full of the Allowed Claims described in the immediately preceding paragraph 1, the Plan Trustee shall deposit \$50,000 from Restricted Cash into the Priority Tax Reserve, and all holders of Allowed Priority Tax Claims, Allowed Priority Non-Tax Claims and Allowed Administrative Claims

shall share, pro rata based upon the Allowed amount of their Claims, in five percent (5%) of all Distributions otherwise to be distributed to the Secured Lenders and Purchaser, until the Allowed Claims of the Secured Lenders and Purchaser are paid in full.

3. The remaining provisions of the Plan shall apply only to the extent not inconsistent with the above two numbered paragraphs, and shall apply without exception after payment in full of the Allowed Claims of the Secured Lenders and Purchaser.

A. *Unclassified Claims*¹

1. Administrative Claims

Except as otherwise provided herein, and subject to the requirements of this Plan, on, or as soon as reasonably practicable after the later of (i) the Distribution Date or (ii) the date such Administrative Claim becomes an Allowed Administrative Claim, a holder of an Allowed Administrative Claim shall receive, in full satisfaction, settlement, release and discharge of and in exchange for such Allowed Administrative Claim, (a) Cash equal to the unpaid portion of the Face Amount of such Allowed Administrative Claim or (b) such other treatment as to which such holder and the Debtors, Reorganized Radnor and/or the Plan Trustee shall have agreed upon in writing; provided, however, that Allowed Administrative Claims with respect to liabilities incurred by a Debtor in the ordinary course of business during the Chapter 11 Cases may be paid in the ordinary course of business in accordance with the terms and conditions of any agreements relating thereto (x) prior to the Effective Date, by the Debtors and/or the Purchaser (as required by the terms of the Asset Purchase Agreement), and (y) subsequent to the Effective Date, by the Plan Trustee and/or the Purchaser (as required by the terms of the Asset Purchase Agreement), and provided further that any payment or distribution of assets of any kind or character, whether in cash, property, or securities, payable to Committee Professionals on account of or in respect of Committee Professional Fee Claims without giving effect to the subordination provisions of the Committee Fee Order (based on the allowed amounts of the Committee Professional Fee Claims as set forth in the Committee Fee Order plus any additional amounts allowed in any subsequent orders) shall be paid or delivered directly to the Secured Lenders for application to the payment of the Claims of the Secured Lenders, until all Claims of the Secured Lenders have been paid in full in cash.

Without limiting any other Claims of the Secured Lenders, all payments and other funding made by the Secured Lenders to the Debtors to fund the administrative expenses of the estate (other than those administrative expenses that are assumed liabilities under the Asset Purchase Agreement), including but not limited to professional fees, the costs of filing, servicing and noticing this Plan and other costs associated with confirmation of this Plan, in excess of the Wind Down Amount (as that term is defined in the Asset Purchase Agreement), shall be treated and paid as super-priority administrative expenses and paid in full ahead of and prior to all other payments of administrative expenses and Allowed Claims (whether classified or unclassified) under this Plan.

2. Priority Tax Claims

Except to the extent that an Allowed Priority Tax Claim has been paid prior to the Distribution Date, a holder of an Allowed Priority Tax Claim shall be entitled to receive from the Plan Trustee, in full satisfaction, settlement, release and discharge of and in exchange for such Allowed Priority Tax Claim, (i) deferred Cash payments over a period not exceeding six years after the date of assessment of such Allowed Priority Tax Claim in an aggregate principal amount equal to the Face Amount of such Allowed Priority Tax Claim, plus interest on the unpaid portion thereof at the Case Interest Rate from the Effective Date through the date of payment thereof or (ii) such other treatment as to which such holder and the Debtors and/or the Plan Trustee shall have agreed upon

¹ For the sake of convenience and simplicity, the Debtors have presented Claims and Classes of Claims as though such Claims were obligations of a single Estate. However, as noted above, the Plan separately treats Unclassified Claims based on the individual Debtor(s) that are obligated for such Claims, and the plan **does not** substantively consolidate the estates of any of the Debtors.

in writing. If deferred Cash payments are made to a holder of an Allowed Priority Tax Claim, payments of principal shall be made in annual installments, each such installment amount being equal to ten percent (10%) of such Allowed Priority Tax Claim plus accrued and unpaid interest, with the first payment to be due on the first anniversary of the Distribution Date, or as soon thereafter as is practicable, and subsequent payments to be due on the anniversary of the first payment date or as soon thereafter as is practicable; provided, however, that any installments remaining unpaid on the date that is six years after the date of assessment of the tax that is the basis for the Allowed Priority Tax Claim shall be paid on the first Business Day following such date, or as soon as practicable thereafter, together with any accrued and unpaid interest to the date of payment; and provided, further, however, that the Plan Trustee shall have the right to pay any Allowed Priority Tax Claim, or any remaining balance of any Allowed Priority Tax Claim, in full at any time on or after the Effective Date without premium or penalty.

B. *Classes of Claims (Unimpaired)*

1. Class 1: Assumed Liabilities Claims

On, or as soon as reasonably practicable after, the later of (i) the Distribution Date or (ii) the Periodic Distribution Date immediately following the date such Assumed Liabilities Claim becomes an Allowed Assumed Liabilities Claim, a holder of an Allowed Assumed Liabilities Claim shall receive from the Purchaser (in accordance with the terms of the Asset Purchase Agreement), in full satisfaction, settlement, release and discharge of and in exchange for such Allowed Assumed Liabilities Claim, (i) Cash equal to the unpaid portion of the Face Amount of such Allowed Assumed Liabilities Claim, or (ii) such other treatment as to which such Holder and the Purchaser (with the consent of the Plan Trustee) shall have agreed upon in writing.

2. Class 2: Other Secured Claims

On, or as soon as reasonably practicable after the later of (a) the Distribution Date or (b) the date on which an Other Secured Claim becomes an Allowed Other Secured Claim, a holder of an Allowed Other Secured Claim shall receive from the Plan Trustee, in full satisfaction, settlement, release and discharge of and in exchange for, such Allowed Other Secured Claim, (i) Cash equal to the value of its Allowed Other Secured Claim, (ii) a return of the holder's collateral securing the Other Secured Claim or (iii) such other treatment as to which such holder and Reorganized Radnor and/or the Plan Trustee shall have agreed upon in writing. Any Holder of an Other Secured Claim shall retain its Lien in the Collateral or the proceeds of the Collateral (to the extent that such Collateral is sold by the Debtors, Reorganized Radnor or the Plan Trustee free and clear of such Lien) to the same extent and with the same priority as such Lien held as of the Petition Date until such time as (A) the holder of such Other Secured Claim (i) has been paid Cash equal to the value of its Allowed Other Secured Claim, (ii) has received a return of the Collateral securing the Other Secured Claim or (iii) has been afforded such other treatment as to which such holder and the Plan Trustee shall have agreed upon in writing; or (B) such purported Lien has been determined by an order of the Bankruptcy Court to be invalid or otherwise avoidable. To the extent that a Claim is secured by a Lien that is not superior to the Lien of the Secured Lenders, such Claim shall be a General Unsecured Claim subject to the treatment set forth in Article III.C.4.

C. *Classes of Claims (Impaired)*

1. Class 3: Non-Tax Priority Claims

On or as soon as reasonably practicable after, the later of (i) the Distribution Date or (ii) the Periodic Distribution Date immediately following the date such Other Priority Claim becomes an Allowed Non-Tax Priority Claim, a Holder of an Allowed Non-Tax Priority Claim shall receive from the Plan Trustee, in full satisfaction, settlement, release and discharge of and in exchange for such Allowed Non-Tax Priority Claim, (i) Cash equal to the unpaid portion of the Face Amount of such Allowed Non-Tax Priority Claim, or (ii) such other treatment as to which such Holder and the Plan Trustee shall have agreed upon in writing.

2. Class 4A: Secured Lender Claims

On the Distribution Date and on each Periodic Distribution Date subsequent thereto, the Secured Lenders shall receive from the Plan Trustee, in full satisfaction, settlement, release, and discharge of and in

exchange for the Allowed Secured Lender Claim, (i) the assets of Debtor Wincup RE, L.L.C. (to the extent not previously conveyed to Purchaser in connection with the closing of the Sale), (ii) all recoveries on Causes of Action and (iii) the proceeds of the liquidation of all other assets of the Debtors, until the full amount of the Allowed Secured Lender Claims is paid in full. The Allowed Secured Lender Claims are in amount not less than \$28 million, and the Secured Lenders and the Secured Lender Agent shall reserve the right to prove that the Allowed Secured Lender Claims are greater than \$28 million. Payment of the Allowed Secured Lender Claims shall be secured by all of the assets and property of the estate (other than Avoidance Actions), including all such property and assets after they are transferred to the Plan Trust or the Plan Trustee.

3. Class 4B: Midland Claims

Holders of the Midland Claims shall be entitled to the rights provided to them in the Midland Loan Documents and the Midland Claims Settlement. Holders of Class 4B Claims are entitled to vote to accept or reject the Plan. Notwithstanding anything in this Plan, the Disclosure Statement or the Confirmation Order to the contrary; (i) the Liens securing the Midland Claims shall be fully preserved to the extent of the allowed unpaid amount of such Midland Claims; and (ii) other than pursuant to and upon the consummation of the Midland Claims Settlement, there shall be no release of any Person or entity, except the Debtors, obligated to Midland under the Midland Loan Documents.

4. Class 5: General Unsecured Claims

Provided that the Secured Lender Claims are paid in full and the Reserves are fully funded, as set forth in the Plan and in the Plan Trust Agreement, and subject to the occurrence of the Effective Date, on, or as soon as reasonably practicable after, the later of (i) the Distribution Date or (ii) the Periodic Distribution Date immediately following the date such General Unsecured Claim becomes an Allowed General Unsecured Claim, each holder of an Allowed General Unsecured Claim shall, in full satisfaction, settlement, release and discharge of and in exchange for such Allowed General Unsecured Claim, receive from the Plan Trustee, its Pro Rata share of the Initial Class 5 Distribution Amount. On each Periodic Distribution Date, each Holder of an Allowed General Unsecured Claim shall receive its Pro Rata share of the Periodic Class 5 Distribution Amount. Class 5 is deemed to have rejected the Plan and, therefore, Holders of Class 5 Claims are not entitled to vote to accept or reject the Plan.

5. Class 6: Intercompany Claims

On the Confirmation Date or such other date as may be set by an order of the court, but subject to the occurrence of the Effective Date, all Intercompany Claims shall be eliminated and the Holders of Class 6 Claims shall not be entitled to, and shall not receive or retain any property or interest in property on account of such Claims. Class 6 is deemed to have rejected the Plan and, therefore, Holders of Class 6 Claims are not entitled to vote to accept or reject the Plan.

6. Class 7: Subordinated 510(c) Claims

On the Effective Date, all Subordinated 510(c) Claims shall be deemed eliminated, cancelled and/or extinguished and each Holder thereof shall not be entitled to, and shall not receive or retain any property under the Plan on account of such Subordinated 510(c) Claims. Class 7 is deemed to have rejected the Plan and, therefore, holders of Subordinated 510(c) Claims are not entitled to vote to accept or reject the Plan.

7. Class 8: Subordinated 510(b) Claims

On the Effective Date, all Subordinated 510(b) Claims shall be deemed eliminated, cancelled and/or extinguished and each holder thereof shall not be entitled to, and shall not receive or retain any property under the Plan on account of such Subordinated 510(b) Claims. Class 8 is deemed to have rejected the Plan and, therefore, holders of Subordinated 510(b) Claims are not entitled to vote to accept or reject the Plan.

D. *Old Equity Interests*

1. Class 9: Old Equity Interests

On the Effective Date, the Old Equity Interests shall be canceled and each holder thereof shall not be entitled to, and shall not receive or retain any property or interest in property on account of, such Interests. Class 9 is deemed to have rejected the Plan and, therefore, holders of Old Equity Interests are not entitled to vote to accept or reject the Plan.

E. *Special Provision Regarding Unimpaired Claims*

Except as otherwise provided in the Plan, the Confirmation Order, any other order of the Court or any document or agreement enforceable pursuant to the terms of the Plan, nothing shall affect the rights and defenses, both legal and equitable, of Reorganized Radnor and/or the Plan Trustee with respect to any Unimpaired Claims, including, but not limited to, all rights with respect to legal and equitable defenses to setoffs or recoupments against Unimpaired Claims.

F. *Allowed Claims*

Notwithstanding any provision herein to the contrary, the Plan Trustee shall only make distributions to holders of Allowed Claims. No holder of a Disputed Claim will receive any distribution on account thereof until (and then only to the extent that) its Disputed Claim becomes an Allowed Claim. The Plan Trustee may, in its discretion, withhold distributions otherwise due hereunder to any Claimholder until the Claims Objection Deadline, to enable a timely objection thereto to be filed. Any holder of a Claim that becomes an Allowed Claim after the Effective Date will receive its distribution in accordance with the terms and provisions of this Plan and the Plan Trust Agreement.

G. *Special Provisions Regarding Insured Claims*

Distributions under the Plan to each holder of an Insured Claim shall be in accordance with the treatment provided under the Plan for the Class in which such Insured Claim is classified; provided, however, that the maximum amount of any distribution under the Plan on account of an Allowed Insured Claim shall be limited to an amount equal to: (a) the applicable deductible or self-insured retention under the relevant insurance policy minus (b) any reimbursement obligations of the Debtors to the insurance carrier for sums expended by the insurance carrier on account of such Claim (including defense costs); provided further, however, that, to the extent that a Claimholder has an Allowed Insured Claim, the amount of which exceeds the total coverage available from the relevant insurance policies of the Debtors, such Claimholder shall have an Allowed General Unsecured Claim in the amount by which such Allowed Insured Claim exceeds the coverage available from the relevant Debtors' insurance policies. Nothing in this section shall constitute a waiver of any Cause of Action the Debtors may hold against any Person, including the Debtors' insurance carriers, nor is intended to, shall or shall be deemed to preclude any holder of an Allowed Insured Claim from seeking and/or obtaining a distribution or other recovery from any insurer of the Debtors in addition to any distribution such holder may receive under the Plan; provided, however, that the Debtors do not waive, and expressly reserve their rights to assert that any insurance coverage is property of the Estates to which they are entitled.

The Plan shall not expand the scope of, or alter in any other way, the obligations of the Debtors' insurers under their policies, and the Debtors' insurers shall retain any and all defenses to coverage that such insurers may have. The Plan shall not operate as a waiver of any other Claims the Debtors' insurers have asserted or may assert in any Proof of Claim or the Debtors' rights and defenses with respect to such Proofs of Claim.

ARTICLE IV

ACCEPTANCE OR REJECTION OF THE PLAN

A. *Impaired Classes of Claims Entitled to Vote.*

Subject to Article III of the Plan, Claimholders in each Impaired Class of Claims are entitled to vote as a Class to accept or reject the Plan.

B. *Acceptance by an Impaired Class.*

In accordance with Bankruptcy Code section 1126(c) and except as provided in Bankruptcy Code section 1126(e), an Impaired Class of Claims shall have accepted the Plan if the Plan is accepted by the holders of at least two-thirds (b) in dollar amount and more than one-half (1/2) in number of the Allowed Claims of such Class that have timely and properly voted to accept or reject the Plan.

C. *Presumed Acceptances by Unimpaired Classes.*

Classes 1 and 2 are Unimpaired by the Plan. Under Bankruptcy Code section 1126(f), such Claim holders are conclusively presumed to accept the Plan, and the votes of such Claimholders will not be solicited.

D. *Classes Deemed to Reject Plan.*

Holders of Claims in Classes 6, 7 and 8 and Interest Holders in Class 9 are not entitled to receive or retain any property under the Plan. Under Bankruptcy Code section 1126(g), holders of Claims in Classes 6, 7 and 8 and holders of Interests in Class 9 are deemed to reject the Plan, and the votes of such Claimholders or Interest Holders will not be solicited. Moreover, holders of Claims in Class 5 will only receive a Distribution if holders of Claims in Classes 1, 2, 3 and 4 receive the Distributions required under the terms of this Plan. Given the speculative nature of any recovery for holders of Claims in Class 5, such Claimholders are deemed to reject the Plan, and the Vote of such Claimholders will not be solicited.

E. *Confirmation Pursuant to Bankruptcy Code Section 1129(b)*

Because Classes 5, 6, 7, 8 and 9 are deemed to reject the Plan, the Plan Proponents will (i) seek confirmation of the Plan from the Court by employing the "cramdown" procedures set forth in section 1129(b) of the Bankruptcy Code and/or (ii) modify the Plan in accordance with Article XII.A hereof. The Plan Proponents reserve the right to alter, amend, modify, revoke or withdraw the Plan or any Plan Exhibit or schedule, including to amend or modify the Plan or such exhibits or schedules to satisfy the requirements of Bankruptcy Code section 1129(b), if necessary.

ARTICLE V

MEANS FOR IMPLEMENTATION OF THE PLAN

A. *Sale*

This Plan completes the implementation of, and the Distribution of proceeds from, the Sale, which is incorporated herein.

B. *Substantive Consolidation*

The Debtors do not seek to substantively consolidate their estates.

C. Corporate Action

1. Merger of Affiliate Debtors

Upon the Effective Date: (a) the members of the board of directors or managers, as the case may be, of each of the Affiliate Debtors and Radnor shall be deemed to have resigned; (b) each of the Affiliate Debtors shall be merged with and into Radnor without the necessity of any other or further action to be taken by or on behalf of the Debtors; (c) Reorganized Radnor shall issue one share of common stock (the "New Common Stock") to the Plan Trust and the Plan Trust shall be the sole shareholder of Reorganized Radnor; and (d) the Plan Trust will engage a person to act as the sole officer and director of Reorganized Radnor.

2. Continued Corporate Existence

Radnor will continue to exist as Reorganized Radnor after the Effective Date in accordance with the laws of the State of Delaware and pursuant to the certificate of incorporation and by-laws in effect prior to the Effective Date, as amended by the Amended and Restated Certificate of Incorporation of Radnor Holdings Corporation and the Amended and Restated By-Laws of Radnor Holdings Corporation attached to the Plan as Exhibits B and C, respectively, and as may be subsequently amended. Reorganized Radnor shall continue to exist for the limited purposes of disposing of the assets of the Debtors' Estates, to the extent necessary, and complying with and fulfilling its obligations under the Plan Trust Agreement, the Asset Purchase Agreement, the Sale Order, the Committee Fee Order and the Plan. The certificate or article of incorporation, by-laws or other organizational documents of Radnor shall be amended as necessary, as permitted by section 303 of Title 8 of the Annotated Code of Delaware (as amended, the "Delaware General Corporation Law"), to satisfy the provisions of the Plan and the Bankruptcy Code and shall include, among other things, pursuant to Bankruptcy Code section 1123(a)(6), a provision prohibiting the issuance of non-voting equity Securities, but only to the extent required by Bankruptcy Code section 1123(a)(6).

The Plan Trustee, acting pursuant to the terms and conditions of the Plan Trust Agreement, shall be authorized to execute, deliver, file or record such documents, instruments, releases and other agreements and to take such actions as may be necessary or appropriate to effectuate and further evidence the terms and conditions of this Plan.

The Professionals employed by the Debtors shall be entitled to reasonable compensation and reimbursement of actual, necessary expenses for post-Effective Date activities, including the preparation, filing and prosecution of final fee applications, upon the submission of invoices to Reorganized Radnor. Any time or expenses incurred in the preparation, filing and prosecution of final fee applications shall be disclosed by each Debtor Professional in its final fee application and shall be subject to approval of the Bankruptcy Court.

3. Legal Representation of the Debtors and the Creditors' Committee After the Effective Date

Upon the Effective Date, Reorganized Radnor and the Plan Trust shall succeed to the attorney-client privilege formerly held by the Debtors. Accordingly, to the extent that documents are requested from current counsel to the Debtors by any Person, after the Effective Date, only Reorganized Radnor and/or the Plan Trust shall have the ability to waive such attorney-client privilege. In addition, current counsel to the Debtors shall have no obligation to produce any documents currently in their possession as a result of or arising in any way out of their representation of the Debtors unless (i) the Person requesting such documents serves their request on the Plan Trust and/or Reorganized Radnor and (ii) Reorganized Radnor and/or the Plan Trust consent in writing to such production and any waiver of the attorney-client privilege such production might cause. Upon the third (3rd) anniversary of the termination of the Plan Trust Agreement and the dissolution of Reorganized Radnor, any and all documents in the possession of the Debtors' current counsel as a result of or arising in any way out of their representation of the Debtors, respectively, shall be destroyed, to the extent that such counsel is not otherwise required to retain such documents under applicable law, and no Person shall be entitled to obtain such documents. Nothing contained in this Article V.C.3. shall limit in any way the rights of Purchaser under the Asset Purchase Agreement to access the books and records of the Debtors.

4. Dissolution of Reorganized Radnor

As soon as practicable after the Plan Trust exhausts the assets of the Debtors' Estates by making the final distribution of Cash under the Plan and the Plan Trust Agreement and has complied with and fulfilled its obligations under the Plan, the Asset Purchase Agreement, the Committee Fee Order and the Sale Order, the Plan Trustee shall, at the expense of the Debtors' Estates, (a) provide for the retention and storage of the books and records and files that shall have been delivered to or created by the Plan Trust until such time as all such books, records and files are no longer required to be retained under applicable law, and file a certificate informing the Bankruptcy Court of the location at which such books, records and files are being stored; (b) file a certification stating that the assets of the Debtors' Estates have been exhausted and final distributions of Cash have been made under the Plan; and (c) file the necessary paperwork to effectuate the dissolution of Reorganized Radnor in accordance with the laws of the State of Delaware. Upon the Filing of the certificate described in section (b) of the preceding sentence, Reorganized Radnor shall be deemed dissolved for all purposes without the necessity for any other or further actions to be taken by or on behalf of Reorganized Radnor or payments to be made in connection therewith. The Plan Trustee shall have the discretion to cause the dissolution of Reorganized Radnor at an earlier time than described in the preceding sentence if doing so is in the best interests of the beneficiaries of the Plan Trust.

5. Cancellation of Old Securities and Agreements

Except as otherwise provided in the Asset Purchase Agreement, this Plan, or in any contract, instrument or other agreement or document created in connection with the Plan, on the Effective, the Old Securities and any other promissory notes, share certificates, whether for preferred or common stock (including treasury stock), other instruments evidencing any Claims or Interests, other than a Claim that is being Reinstated and rendered unimpaired, and all options, warrants, calls, rights, puts, awards, commitments or any other agreements of any character to acquire such Interests shall be deemed canceled and of no further force and effect, without any further act or action under any applicable agreement, law, regulation, order or rule, and the obligations of the Debtors under the notes, share certificates and other agreements and instruments governing such Claims and Interests shall be discharged; provided, however, that certain instruments, documents and credit agreements related to Claims shall continue in effect solely for the purposes of allowing the agents to make distributions to the beneficial holders and lenders thereunder; and provided, however, that except solely for the purposes of allowing the Senior Note Indenture Trustee to make the distributions on account of the Senior Note Claims under the Plan, if any, and, to the extent necessary, enforce the Senior Note Indenture Trustee's charging lien, the Senior Note Indenture shall be deemed cancelled and discharged. The holders of or parties to such canceled notes, share certificates and other agreements and instruments shall have no rights arising from or relating to such notes, share certificates and other agreements and instruments or the cancellation thereof, except the rights provided pursuant to the Plan. Notwithstanding anything in this Article V.C.5 to the contrary, nothing in this Article V.C.5. causes the cancellation, or otherwise affects the continuing validity, of the Sale Order, Committee Fee Order, or Purchase Agreement.

6. No Further Action

Each of the matters provided for under the Plan involving the corporate or limited liability company structure of the Debtors or corporate or limited liability company action to be taken by or required of the Debtors shall, as of the Effective Date, be deemed to have occurred and be effective as provided herein, and shall be authorized and approved in all respects without any requirement of further action by any Person, including but not limited to, the Plan Trust, holders of Claims or Interests against or in the Debtors, or directors or officers of the Debtors, as permitted by section 303 of the Delaware General Corporation Law.

7. Effectuating Documents; Further Transactions

In connection with the Effective Date, any appropriate officer of Radnor or any applicable Debtor, as the case may be, shall be authorized to execute, deliver, file or record such contracts, instruments, releases, indentures and other agreements or documents, and take such actions as may be necessary or appropriate to effectuate and further evidence the terms and conditions of the Plan. The Chief Liquidation Officer of Radnor or any applicable Debtor, as the case may be, shall be authorized to certify or attest to any of the foregoing actions.

D. Sources for Plan Distribution.

All Cash necessary for the Debtors or the Plan Trustee to make payments of Cash pursuant to the Plan shall be obtained from the following sources: (a) the Debtors' or Reorganized Radnor's Cash on hand, (b) the proceeds of the Sale, (c) Cash received in liquidation of the Excluded Assets of the Debtors, and (d) proceeds of the Causes of Action.

E. Plan Trust.

1. Establishment of the Plan Trust.

The Plan Trust shall be established and shall become effective on the Effective Date. On the Effective Date, by operation of law, including without limitation pursuant to section 1123(b)(3)(A)&(B), all assets of the Debtors that can be legally assigned by the Debtors to the Plan Trust shall be, and shall be deemed, assigned to the Plan Trust; all other non-assignable assets shall remain with Reorganized Radnor to be liquidated by Reorganized Radnor, the cash proceeds of such liquidation to be turned over to the Plan Trust and distributed pursuant to the terms of this Plan and the Plan Trust Agreement. All Distributions to the Holders of Allowed Claims shall be from the Plan Trust.

The Plan Trust shall be the representative of the Estates for the purposes of Sections 1123(b)(3)(A)&(B) of the Bankruptcy Code and the retention, enforcement, settlement and/or adjustment of the Causes of Action belonging to the Debtors or the Estates.

2. Trust Distributions.

The Plan Trustee shall liquidate all assets of the Debtors and the Estates (including, without limitation, all Causes of Action) and distribute the Net Proceeds of such liquidation from the Plan Trust in accordance with this Plan. Distributions from the Plan Trust shall be made by the Plan Trustee in accordance with the Plan Trust Agreement and this Plan in the following order:

- (a) The Plan Trustee shall pay Allowed Debtor Professional Fee Claims (to the extent unpaid as of the Effective Date) in accordance with the procedures for the payment of such Allowed Debtor Professional Fee Claims set forth herein;
- (b) At the option of the Plan Trustee, with respect to the Collateral securing each Allowed Class 2 Claim, if any, on or before 60 days from the Effective Date the Plan Trustee shall (i) surrender such Collateral to the holder of such Allowed Class 2 Claim without representation, warranty or recourse, or (ii) subject to the provisions of Bankruptcy Code section 363(k), shall liquidate such Collateral and pay to the holder of such Allowed Class 2 Claim the Net Proceeds of such liquidation equal to the value of such holder's interest in the Estates' interest in such Collateral. Commencing immediately following the Distribution described above to a Class 2 Claimholder, such Class 2 Claimholder shall have through and including the date that is thirty (30) days after the date of such Distribution to File proof of Deficiency Claim, if any. Should the Holder of an Allowed Class 2 Claim fail to File such Proof of Claim, such Holder shall be forever barred from asserting such Claim. If any such proof of Deficiency Claim is Filed, the Plan Trustee shall have 120 days from the date of such Filing within which to object to such Claim. Any Deficiency Claim that is ultimately Allowed shall be a Class 5 Claim;
- (c) The Plan Trustee shall thereafter pay the Restricted Cash to the Purchaser to repay the Wind Down Amount;
- (d) The Plan Trustee shall thereafter pay the Restricted Cash to the Purchaser to repay fifty percent (50%) of the amount of Assumed Liabilities under section 2.3(e) of the Asset Purchase Agreement;

- (e) The Plan Trustee shall thereafter pay the Restricted Cash to the Secured Lenders to pay the Secured Lender Claims;
- (f) The Plan Trustee shall thereafter pay any Available Cash to fund the Reserves in the following order; provided, however, that upon payment of all Claims with respect to which Cash is held in the Reserves, any unused portion of the Reserves shall be paid first to pay all outstanding costs and expenses of the Plan Trustee and the Plan Trustee Professionals (including, without limitation, the Plan Trustee's compensation), to the extent not otherwise paid in accordance with the Plan, and, second, to the Allowed Class 5 Claims in accordance with the Plan:
 - (i) The Administrative Claims Reserves;
 - (ii) The Priority Tax Reserves;
 - (iii) The Plan Trust Operating Reserves;
 - (iv) The Non-Tax Priority Reserves;
 - (v) The Disputed Claims Reserves;
 - (vi) The Unclaimed Distribution Reserves; and
 - (vii) Such other Reserves as the Plan Trustee deems necessary.
- (g) The Plan Trustee shall thereafter Distribute any Available Cash to Holders of Allowed Class 5 Claims in accordance with this Plan.

Notwithstanding the foregoing provisions of Article V.E.2. or any other provision of the Plan or Plan Trust to the contrary, and other than the funding of the Priority Tax Reserve, the Plan Trustee shall distribute, at least once each calendar quarter, all available funds in excess of \$100,000 in the Plan Trust to pay the Allowed Professional Fee Claims of Debtors' counsel and the Allowed Claims of the Chief Liquidation Officer, Claims Agent and Fee Examiner, and all fees due to the Office of the U. S. Trustee, prior to making any other distributions. Until such Allowed Claims are paid in full, the Plan Trustee shall deliver a monthly report to the foregoing entities on the cash in the Plan Trust.

3. Duration of Trust.

The Plan Trust shall continue to exist until such time as (a) the Bankruptcy Court has entered a Final Order closing the Chapter 11 Cases pursuant to Bankruptcy Code section 350(a); and (b) the Plan Trustee has administered all assets of the Plan Trust and performed all other duties required by the Plan and the Plan Trust Agreement. As soon as practicable after the Final Trust Distribution Date, the Plan Trustee shall seek entry of a Final Order closing the Chapter 11 Cases pursuant to Bankruptcy Code section 350.

4. Prosecution or Settlement of Causes of Action.

Except as provided in Article V.K. of this Plan, the Plan Trustee shall have sole authority and responsibility for investigating, analyzing, commencing, prosecuting, litigating, compromising, collecting, and otherwise administering the Causes of Action.

5. Plan Trustee.

(a) Appointment.

The Plan Trustee shall be W. Joseph Dryer. The appointment of the Plan Trustee shall be effective as of the Effective Date. Successor Plan Trustee(s) shall be appointed as set forth in the Plan Trust Agreement.

(b) Term.

Unless the Plan Trustee resigns, is removed by the beneficiaries of the Plan Trust, or dies earlier, the Plan Trustee's term shall expire upon termination of the Plan Trust pursuant to the Plan and/or the Plan Trust Agreement.

(c) Powers and Duties.

The Plan Trustee shall have the rights and powers set forth in the Plan Trust Agreement including, but not limited to, the powers of a debtor-in-possession under Bankruptcy Code sections 1107 and 1108. The Plan Trustee shall be governed in all things by the terms of the Plan Trust Agreement and the Plan. The Plan Trustee shall administer the Plan Trust, and its assets, and make Distributions from the proceeds of the Plan Trust in accordance with the Plan. In addition, the Plan Trustee shall, in accordance with the terms of the Plan, take all actions necessary to wind down the affairs of the Debtors consistent with the Plan and applicable non-bankruptcy law. Without limitation, the Plan Trustee shall (a) file final federal, state and, to the extent applicable, local, tax returns; and (b) dissolve each of the Debtors in accordance with the Plan. The Plan Trustee shall be authorized, empowered and directed to take all actions necessary to comply with the Plan and exercise and fulfill the duties and obligations arising thereunder, including, without limitation, to:

- (i) employ, retain, and replace one or more attorneys, accountants, auctioneers, brokers, managers, consultants, other professionals, agents, investigators, expert witnesses, consultants and advisors as necessary to discharge the duties of the Plan Trustee under the Plan and the Plan Trust Agreement;
- (ii) object to the allowance of Claims pursuant to the terms of the Plan;
- (iii) establish the Reserves and open, maintain and administer bank accounts as necessary to discharge the duties of the Plan Trustee under the Plan and the Plan Trust Agreement;
- (iv) pay reasonable and necessary professional fees, costs and expenses as set forth in the Plan;
- (v) investigate, analyze, commence, prosecute, litigate, compromise, and otherwise administer the Causes of Action and all related Liens for the benefit of the Plan Trust and its beneficiaries, as set forth in the Plan, and take all other necessary and appropriate steps to collect, recover, settle, liquidate, or otherwise reduce to Cash the Causes of Action, including all receivables, and to negotiate and effect settlements and lien releases with respect to all related Claims and all related Liens;
- (vi) administer, sell, liquidate or otherwise dispose of all Collateral and all other assets of the Estates in accordance with the terms of the Plan;

- (vii) represent the Estates before the Bankruptcy Court and other courts of competent jurisdiction with respect to matters concerning the Plan Trust;
- (viii) seek the examination of any entity under and subject to the provisions of Bankruptcy Rule 2004;
- (ix) comply with applicable orders of the Bankruptcy Court and any other court of competent jurisdiction over the matters set forth herein;
- (x) comply with all applicable laws and regulations concerning the matters set forth herein;
- (xi) exercise such other powers as may be vested in the Plan Trust pursuant to the Plan Trust Agreement, the Plan, or other Final Orders of the Bankruptcy Court; and
- (xii) execute any documents, instruments, contracts and agreements necessary and appropriate to carry out the powers and duties of the Plan Trust.

(d) Fees and Expenses.

Except as otherwise provided in the Plan, compensation of the Plan Trustee and the costs and expenses of the Plan Trustee and the Plan Trust (including, without limitation, professional fees and expenses) shall be paid (i) to the extent related to the administration, preservation, maintenance or liquidation of Collateral, from the Net Proceeds of the liquidation of such Collateral; (ii) to the extent related to the administration or liquidation of the Causes of Action, from the Net Proceeds of the Causes of Action; and (iii) from the Plan Trust Operating Reserve. The Plan Trustee shall pay, without further order, notice or application to the Bankruptcy Court, the reasonable fees and expenses of the Plan Trustee Professionals, as necessary to discharge the Plan Trustee's duties under the Plan and the Plan Trust Agreement. Payments to the Plan Trustee, or to the Plan Trustee Professionals, shall not require notice to any party, or an order of the Bankruptcy Court approving such payments.

(e) Retention of Professionals and Compensation Procedure.

On and after the Effective Date, the Plan Trustee may engage such professionals and experts as may be deemed necessary and appropriate by the Plan Trustee to assist the Plan Trustee in carrying out the provisions of the Plan and the Plan Trust Agreement. For services performed from and after the Effective Date, Plan Trustee Professionals shall receive compensation and reimbursement of expenses in a manner to be determined by the Plan Trustee.

(f) Compromising Claims.

Pursuant to Bankruptcy Rule 9019(b), the Plan and the Plan Trust Agreement, as of the Effective Date (i) the Plan Trustee is authorized to approve compromises of the Causes of Action and all Claims, Disputed Claims and Liens and to execute necessary documents, including Lien releases and stipulations of settlement or release, without notice to any party and without further order of the Bankruptcy Court.

(g) Vesting of Assets.

On the Effective Date, and subject to the provisions of the Sale Order, this Plan and the Asset Purchase Agreement, all property treated by the Plan, any minutes and general corporate records of Debtors, and any books and records relating to the foregoing not otherwise treated by the Plan, shall vest in the Plan Trust (except to the extent such property is not assignable) free and clear of all Liens, Claims, encumbrances and other interests and shall thereafter be administered, liquidated by sale, collection, recovery or other disposition and distributed by the

Plan Trust in accordance with the terms of the Plan Trust Agreement and the Plan, provided, however, that, other than upon consummation of the Midland Claims Settlement, nothing in this Plan shall effect a release of the Liens securing the Midland Claims, to the extent that such claims are allowed by order of the Bankruptcy Court.

F. No Revesting Of Assignable Assets

The property of the Debtors' Estates shall not be vested in the Debtors on or following the Effective Date, but shall be vested in the Plan Trust and continue to be subject to the jurisdiction of the Bankruptcy Court following confirmation of the Plan until such property is distributed to holders of Allowed Claims in accordance with the provisions of the Plan, the Plan Trust Agreement and the Confirmation Order; provided, however, that, with respect only to assets that cannot be assigned to the Plan Trust, such assets shall be vested in Reorganized Radnor, shall be liquidated by Reorganized Radnor, and the proceeds of such liquidation shall be turned over to the Plan Trust for distribution to Creditors of the Estates holding Allowed Claims in accordance with the priorities established under this Plan. From and after the Effective Date, all property of the Debtors shall be distributed in accordance with the provisions of the Plan, the Plan Trust Agreement and the Confirmation Order. The Plan Trustee may, however, subject to the terms and conditions of the Plan Trust Agreement and the Plan, pay fees and expenses that it incurs after the Effective Date for Plan Trust Professionals, without application to or approval by the Bankruptcy Court.

G. Accounts And Reserves

The Debtors or the Plan Trustee shall (a) establish one or more general accounts into which shall be deposited all funds not required to be deposited into any other account or Reserve; and (b) create, fund and withdraw funds from, as appropriate, the Reserves and such other accounts maintained or established by Reorganized Radnor and/or the Plan Trustee.

H. Release Of Liens

Except as otherwise provided in the Sale Order, the Asset Purchase Agreement, the Plan, the Confirmation Order or in any document, instrument or other agreement created in connection with the Plan, on the Effective Date, all mortgages, deeds of trust, liens or other security interests against the property of the Estates shall be released, provided, however that: (i) the Secured Lenders and the Secured Lender Agent shall retain Liens on all property of the Estates held by the Plan Trust (other than Avoidance Actions), whether held by the Plan Trustee as part of the res of the Plan Trust or otherwise; and (2) the holders of the Midland Claims shall retain the Liens securing such claims to the extent of the allowed amount of such claims, to secure their rights under the Midland Loan Documents, until the consummation of the Midland Claims Settlement (Exhibit G hereto).

I. Exemption From Certain Transfer Taxes

Pursuant to Bankruptcy Code section 1146(a), any transfers from any of the Debtors to Reorganized Radnor, the Plan Trust or to any other Person pursuant to the Plan in the United States shall not be subject to any stamp tax or similar tax, and the appropriate state or local governmental officials or agents shall forgo the collection of any such tax or governmental assessment and to accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax or governmental assessment.

J. Applicability Of Bankruptcy Code Sections 1145 And 1125(e)

Reorganized Radnor and/or the Plan Trustee shall be deemed to be "successors" to the Debtors for the sole and limited purpose (with respect to the Plan Trustee only) of the provisions of Bankruptcy Code section 1145 with respect to the New Common Stock, but not for any other purpose or in any other context unless explicitly set forth in the Plan, and the distribution of Stock under the terms of this Plan shall constitute the offer or sale under a plan of the Debtors of a security of a successor to the Debtors under such plan in exchange for a claim against, an interest in, or a claim for an administrative expense in the Chapter 11 Cases, such that pursuant to Bankruptcy Code section 1145(a)(1), the issuance of the New Common Stock, to the extent the New Common Stock constitutes "securities" under applicable law, shall be exempt from requirements of section 5 of the Securities Act of 1933, as amended, and any other federal, state or local laws requiring registration for offer or sale of securities.

Solely for the limited purpose of the provisions of Bankruptcy Code section 1125(e), the Plan Trust, the Plan Trustee and Reorganized Radnor shall be deemed 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, of a newly organized successor to the Debtors under the Plan, and therefore, pursuant to Bankruptcy Code section 1125(e), are not liable for violation of any applicable law, rule or regulation governing the offer, issuance, sale or purchase of securities.

K. Preservation Of Causes Of Action; Prosecution Of Causes Of Action

In accordance with Bankruptcy Code section 1123(b)(3)(A)&(B), and except as otherwise provided in the Final DIP Order, the Sale Order, the Plan or the Confirmation Order, the Debtors and their Estates shall retain all of the Causes of Action, a nonexclusive list of which is set forth on Exhibit F, annexed hereto, and other similar claims arising under applicable state or federal laws, including, without limitation, breach of contract, negligence, breach of fiduciary duty or other duties, fraud, and fraudulent transfer claims, if any, and all other causes of action of a trustee or debtor in possession under the Bankruptcy Code. The Plan Trustee, the Plan Trust and/or Reorganized Radnor may enforce, sue on, settle or compromise (or decline to do any of the foregoing) any or all of the Causes of Action; provided, however that if the Secured Lenders do not agree with any such decision regarding any Cause of Action, the Secured Lenders shall be entitled, at their own cost, to litigate to judgment and or/ settle, on behalf of the Plan Trustee, Plan Trust and/ or Reorganized Radnor, as applicable, any Cause of Action, and the net proceeds of any such Cause of Action shall be paid to the Plan Trust only after reimbursement in full to the Secured Lenders of any such costs.

The Plan Proponents have not conducted an investigation into the Causes of Action. Accordingly, in considering the Plan, each party in interest should understand that any and all Causes of Action that may exist against such Person or entity may be pursued by Reorganized Radnor, the Plan Trust, and/or the Plan Trustee, regardless of whether, or the manner in which, such Causes of Action are listed on Exhibit F to this Plan or described herein. The failure of the Plan Proponents to list a claim, right of action, suit or proceeding on Exhibit F shall not constitute a waiver or release by the Debtors or their Estates of such claim, right of action, suit or proceeding.

L. Effectuating Documents; Further Transactions

On and after the Effective Date, Reorganized Radnor, the Plan Trust and/or the Plan Trustee, subject to the terms and conditions of the Plan Trust Agreement, shall be authorized to execute, deliver, file or record such contracts, instruments, releases, indentures and other agreements or documents, and take such actions as may be necessary or appropriate to effectuate and further evidence the terms and conditions of the Plan.

M. Priority Tax Reserves

On or before the Effective Date, the Debtors shall fund the Priority Tax Reserves in the amount of \$50,000. The Plan Trustee shall (i) segregate and shall not commingle the Cash held therein and (ii) subject to the terms and conditions of this Plan and the Plan Trust Agreement, pay each Allowed Priority Tax Claim from the Priority Tax Reserves pro rata upon entry of a Final Order allowing such Claim pursuant to the treatment of such Claims in Article III.B.2. of this Plan. In the event that Cash remains in the Priority Tax Reserves after payment of all Allowed Priority Tax Claims, such Cash shall become Available Cash and shall be distributed in accordance with the terms of this Plan and the Plan Trust Agreement. The Debtors, the Plan Trustee and/or Reorganized Radnor shall not be permitted to distribute any of the Priority Tax Reserves to any Governmental Unit other than a Governmental Unit entitled to payment from the Priority Tax Reserves (and then such payment shall only be permitted in accordance with the terms of this Plan) unless and until all Allowed Priority Tax Claims have been paid in full and all other Priority Tax Claims have been Disallowed or otherwise resolved.

N. Plan Trust Operating Reserves

On or before the Effective Date, the Debtors shall fund the Plan Trust Operating Reserves in an amount of \$20,000. The Plan Trustee shall be permitted, but not required, from time to time, to deposit Available Cash into the Plan Trust Operating Reserve to fund, among other things, the expenses of Reorganized Radnor, the Plan Trustee and the Plan Trustee Professionals, as set forth more fully in the Plan Trust Agreement.

O. Administrative Claims Reserves

On or before the Effective Date, the Debtors shall pay all Allowed Administrative Claims in accordance with Article III.A.1. In accordance with the terms of the Committee Professional Fee Settlement Order, the failure of the Debtors to pay or otherwise reserve the amount of the Allowed Committee Professional Fee Claims prior to the Effective Date shall not prevent the Plan from becoming Effective. Thereafter, the Plan Trustee shall fund the Administrative Claims Reserves until such time as the Administrative Claims Reserves are funded in the full amount of the Administrative Claims Estimate. Reorganized Radnor and /or the Plan Trustee shall (i) segregate and shall not commingle the Cash held therein and (ii) subject to the terms and conditions of the Plan Trust Agreement and this Plan, pay each Allowed Administrative Claim, upon entry of a Final Order allowing such Claim. Beginning on the first Business Day that is ninety days after the Effective Date, and every such ninety days thereafter, the Plan Trustee shall make Pro Rata distributions to holders of Allowed Administrative Claims pursuant to the terms of this Plan. In the event that the Administrative Claims Reserves are funded in the full amount of the Administrative Claims Estimate, and Cash remains in the Administrative Claims Reserves after payment of all Allowed Administrative Claims, such Cash shall become Available Cash and shall be distributed in accordance with the terms of this Plan and the Plan Trust Agreement. The Plan Trustee shall not be permitted to distribute any of the Cash in the Administrative Claims Reserves to any Person other than a Person entitled to payment from the Administrative Claims Reserves (and then such payment shall be permitted in accordance with the terms of this Plan) unless and until all Allowed Administrative Claims have been paid in full and all other Administrative Claims have been Disallowed or otherwise resolved.

P. Non-Tax Priority Reserves

In accordance with the terms of the Plan Trust Agreement, the Plan Trustee shall fund the Non-Tax Priority Reserves as soon as possible after the Effective Date and after, and only to the extent that the Plan Trustee is able to fund the Administrative Claims Reserve in the full amount of the Administrative Claims Estimate. Thereafter, to the extent that the Plan Trustee obtains Cash that is not otherwise required to fund the Priority Tax Reserves, the Plan Trust Operating Reserves, and/or the Administrative Claims Reserves, the Plan Trustee shall fund the Non-Tax Priority Reserves until such time as the Non-Tax Priority Reserves are funded in the full amount of the Non-Tax Priority Claims Estimate. Reorganized Radnor and /or the Plan Trustee shall (i) segregate and shall not commingle the Cash held therein and (ii) subject to the terms and conditions of the Plan Trust Agreement and this Plan, pay each Allowed Non-Tax Priority Claim, upon entry of a Final Order allowing such Claim. In the event that the Plan Trustee fails to obtain sufficient Cash to fully fund the Non-Tax Priority Reserve in the full amount of the Non-Tax Priority Claims Estimate, and the Plan Trustee determines in its sole judgment that no additional Cash is likely to be obtained by Reorganized Radnor and/or the Plan Trust, the Plan Trustee shall distribute to each Holder of an Allowed Non-Tax Priority Claim, such Holder's Pro Rata share (if any) of the Cash in the Non-Tax Priority Reserves. No distribution shall be permitted from the Non-Tax Priority Reserves unless and until the Plan Trustee has (i) funded the Non-Tax Priority Reserves in the full amount of the Non-Tax Priority Claims Estimate or (ii) determined, in its sole judgment, that no additional Cash is likely to be obtained by Reorganized Radnor and/or the Plan Trust. In the event that the Non-Tax Priority Reserves are funded in the full amount of the Non-Tax Priority Claims Estimate, and Cash remains in the Non-Tax Priority Reserves after payment of all Allowed Non-Tax Priority Claims, such Cash shall become Available Cash and shall be distributed in accordance with the terms of this Plan and the Plan Trust Agreement. The Plan Trustee shall not be permitted to distribute any of the Cash in the Non-Tax Priority Reserves to any Person other than a Person entitled to payment from the Non-Tax Priority Reserves (and then such payment shall be permitted in accordance with the terms of this Plan) unless and until all Allowed Non-Tax Priority Claims have been paid in full and all other Non-Tax Priority Claims have been Disallowed or otherwise resolved.

ARTICLE VI

PROVISIONS GOVERNING DISTRIBUTIONS

A. Distributions for Claims Allowed as of the Effective Date

Except as otherwise provided herein, and only after payment in full in Cash of the Purchaser Claims and the Secured Lender Claims and the funding of the Reserves, or as ordered by the Bankruptcy Court, all

distributions to be made on account of Claims that are Allowed Claims as of the Effective Date shall be made on the Distribution Date by the Plan Trustee. Distributions on account of Claims that first become Allowed Claims after the Effective Date shall be made pursuant to the terms and conditions of this Plan. Notwithstanding any other provision of the Plan to the contrary, no distribution shall be made on account of any Allowed Claim or portion thereof that (i) has been satisfied after the Petition Date pursuant to an order of the Bankruptcy Court; (ii) is listed in the schedules as contingent, unliquidated, disputed or in a zero amount, and for which a Proof of Claim has not been timely filed; or (iii) is evidenced by a Proof of Claim that has been amended by a subsequently filed Proof of Claim that purports to amend the prior Proof of Claim.

B. Plan Trustee as Disbursing Agent

The Plan Trustee shall make all Distributions required under this Plan, subject to the terms and provisions of this Plan and the Plan Trust Agreement. The Plan Trustee shall not be required to give any bond or surety or other security for the performance of its duties unless otherwise ordered by the Bankruptcy Court or required by the Bankruptcy Code or the Bankruptcy Rules. The Plan Trustee shall be authorized and directed to rely upon the Debtors' books and records and the Purchaser's or Reorganized Radnor's (as applicable) representatives and professionals in determining Allowed Claims not entitled to Distribution under the Plan in accordance with the terms of this Plan.

C. Delivery of Distributions and Undeliverable or Unclaimed Distributions

1. Delivery of Distributions in General

Distributions to holders of Allowed Claims shall be made by the Plan Trustee (a) at the addresses set forth on the Proofs of Claim filed by such holders (or at the last known addresses of such holders if no Proof of Claim is filed or if the Debtors have been notified of a change of address), (b) at the addresses set forth in any written notices of address changes delivered to the Plan Trustee after the date of any related Proof of Claim, (c) at the addresses reflected in the Schedules if no Proof of Claim has been filed and the Plan Trustee has not received a written notice of a change of address, (d) at the addresses set forth in the other records of the Debtors or the Plan Trustee at the time of the Distribution or (e) in the case of the Holder of a Claim that is governed by an agreement and is administered by an agent or servicer, at the addresses contained in the official records of such agent or servicer.

Distributions shall be made from the Reserves, as applicable, in accordance with the terms of this Plan and the Plan Trust Agreement.

In making Distributions under the Plan, the Plan Trustee may rely upon the accuracy of the claims register maintained by the Claims Agent in the Chapter 11 Cases, as modified by any Final Order of the Bankruptcy Court disallowing Claims in whole or in part.

2. Undeliverable and Unclaimed Distributions

If the Distribution to any Holder of an Allowed Claim is returned to the Plan Trustee as undeliverable or is otherwise unclaimed, no further Distributions shall be made to such Holder unless and until the Plan Trustee is notified in writing of such Holder's then-current address, at which time all missed Distributions shall be made to such Holder without interest. Amounts in respect of undeliverable Distributions made by the Plan Trustee shall be returned to the Plan Trustee until such Distributions are claimed. The Plan Trustee shall segregate and, with respect to Cash, deposit in a segregated account designated as unclaimed distribution reserve (the "Unclaimed Distribution Reserve") undeliverable and unclaimed distributions for the benefit of all such similarly situated Persons or Governmental Units until such time as a distribution becomes deliverable or is claimed.

Any Holder of an Allowed Claim that does not assert a Claim pursuant to this Plan for an undeliverable or unclaimed Distribution within six (6) months after the last Periodic Distribution Date shall be deemed to have forfeited its Claim for such undeliverable or unclaimed distribution and shall be forever barred and enjoined from asserting any such Claim for an undeliverable or unclaimed Distribution against the Debtors and their Estates, Reorganized Radnor, the Plan Trustee, the Plan Trust and their respective agents, attorneys, representatives,

employees or independent contractors, and/or any of its and their property. In such cases, any Cash otherwise reserved for undeliverable or unclaimed Distributions shall become the property of the Plan Trust free of any restrictions thereon and notwithstanding any federal or state escheat laws to the contrary and shall be distributed in accordance with the terms of this Plan and the Plan Trust Agreement. Nothing contained in this Plan or the Plan Trust Agreement shall require the Debtors, Reorganized Radnor, or the Plan Trustee to attempt to locate any Holder of an Allowed Claim.

D. Prepayment

Except as otherwise provided in the Final DIP Order, the Asset Purchase Agreement, this Plan or the Confirmation Order, the Debtors or the Plan Trustee, as the case may be, shall have the right to prepay, without premium or penalty, all or any portion of an Allowed Administrative Claim, Allowed Priority Tax Claim, Allowed Non-Tax Priority Claim, or Allowed Other Secured Claim at any time.

E. Means of Cash Payment

Cash payments made pursuant to this Plan shall be in U.S. dollars and shall be made at the option and in the sole discretion of the Plan Trustee by (i) checks drawn on or (ii) wire transfers from a domestic bank selected by the Plan Trustee. In the case of foreign creditors, Cash payments may be made, at the option of the Plan Trustee, in such funds and by such means as are necessary or customary in a particular jurisdiction.

F. Interest on Claims

Unless otherwise specifically provided for in the Final DIP Order, the Asset Purchase Agreement, this Plan or the Confirmation Order, or required by applicable bankruptcy law, postpetition interest shall not accrue or be paid on any Claims, and no Claimholder shall be entitled to interest accruing on or after the Petition Date on any Claim. Interest shall not accrue or be paid upon any Disputed Claim in respect of the period from the Petition Date to the date a final Distribution is made thereon if and after such Disputed Claim becomes an Allowed Claim.

G. Withholding and Reporting Requirements

In accordance with Bankruptcy Code section 346 and in connection with the Plan and all distributions hereunder, the Plan Trustee shall, to the extent applicable, comply with all withholding and reporting requirements imposed by any federal, state, provincial, local or foreign taxing authority. The Plan Trustee shall be authorized to take any and all actions necessary and appropriate to comply with such requirements.

All Distributions hereunder shall be subject to the withholding and reporting requirements. As a condition of making any distribution under the Plan, the Plan Trustee may require the Holder of an Allowed Claim to provide such Holder's taxpayer identification number, and such other information, certification or forms as necessary to comply with applicable tax reporting and withholding laws. Notwithstanding any other provision of this Plan, each entity receiving a Distribution pursuant to this Plan shall have sole and exclusive responsibility for the satisfaction and payment of tax obligations on account of any such Distribution.

H. Setoffs

1. By a Debtor

The Plan Trustee may, pursuant to Bankruptcy Code section 553 or applicable nonbankruptcy laws, but shall not be required to, set off against any Claim, and the payments or other Distributions to be made pursuant to the Plan in respect of such Claim, Claims of any nature whatsoever that the Debtors may have against the Holder of such Claim; provided, however, that neither the failure to do so nor the allowance of any Claim hereunder shall constitute a waiver or release by the Plan Trust, the Plan Trustee and/or Reorganized Radnor, as the case may be, of any such Claim that the Debtors may have against such Holder.

2. By Non-Debtors

Unless otherwise authorized by a Final Order, any Holder of a Claim must assert any setoff rights against a Claim by a Debtor against such entity either in a timely filed Proof of Claim or through an appropriate

motion before the Court filed before the Confirmation Date, or will be deemed to have waived and be forever barred from asserting any right to setoff against a Claim by a Debtor.

I. Procedure for Treating and Resolving Disputed, Contingent and/or Unliquidated Claims

1. Objection Deadline; Prosecution of Objections

Except as set forth in the Plan with respect to Professional Fee Claims and Administrative Claims, all objections to Claims must be filed and served on the holders of such Claims by the Claims Objection Deadline, as the same may be extended by the Bankruptcy Court. If an objection has not been filed to a Proof of Claim or the Schedules have not been amended with respect to a Claim that (i) was Scheduled by the Debtors but (ii) was not Scheduled as contingent, unliquidated and/or disputed, by the Claims Objection Deadline, as the same may be extended by order of the Bankruptcy Court, the Claim to which the Proof of Claim or Scheduled Claim relates will be treated as an Allowed Claim if such Claim has not been allowed earlier. Notice of any motion for an order extending the Claims Objection Deadline shall be required to be given only to those persons or entities that have requested notice in the Chapter 11 Cases, or to such persons as the Bankruptcy Court shall order.

From the Confirmation Date through the Claims Objection Deadline, any party in interest, including the Plan Trustee, may file objections, settle, compromise, withdraw or litigate to judgment objections to Claims, including objections to Claims arising under Bankruptcy Code section 503(b)(9) and/or Reclamation Claims. From and after the Effective Date, the Plan Trustee may settle or compromise any Disputed Claim without approval of the Bankruptcy Court; provided, however, that if the Secured Lenders object to any compromise or settlement of Claims arising under Bankruptcy Code section 503(b)(9) and/or Reclamation Claims, the Secured Lenders shall be entitled to litigate to judgment, at their own cost, objections to any such Claims arising under Bankruptcy Code section 503(b)(9) and/or Reclamation Claims. Nothing contained herein, however, shall limit the right of the Plan Trustee to object to Claims, if any, filed or amended after the Effective Date.

2. No Distributions Pending Allowance

Notwithstanding any other provision of the Plan or the Plan Trust Agreement, no payments or Distributions shall be made with respect to all or any portion of a Disputed Claim unless and until all objections to such Disputed Claim have been settled or withdrawn or have been determined by Final Order, and the Disputed Claim, or some portion thereof, has become an Allowed Claim. To the extent that a Claim is not a Disputed Claim but is held by a Holder that is or may be liable to the Debtors, Reorganized Radnor, the Plan Trustee and/or the Plan Trust on account of a Cause of Action, no payments or distributions shall be made with respect to all or any portion of such Claim unless and until such Claim and liability have been settled or withdrawn or have been determined by Final Order of the Bankruptcy Court or such other court having jurisdiction over the matter.

On each Periodic Distribution Date, the Plan Trustee will make Distributions (a) on account of any Disputed Claim that has become an Allowed Claim since the preceding Periodic Distribution Date and (b) on account of previously Allowed Claims, from the Disputed Claim Reserve, of property that would have been distributed to such Claimholders on the dates Distributions previously were made to Holders of Allowed Claims had the Disputed Claims that have become Allowed Claims been Allowed on such dates. Such Distributions will be made pursuant to the provisions of the Plan governing the applicable Class.

3. Disputed Claim Reserve

On the Effective Date and on each subsequent Periodic Distribution Date, the Plan Trustee shall withhold on a Pro Rata basis from property that would otherwise be distributed to Classes of Claims entitled to Distributions under the Plan on such date, in a separate Disputed Claim Reserve, such amounts or property as may be necessary to equal one hundred percent (100%) of Distributions to which Holders of such Disputed Claims would be entitled under this Plan if such Disputed Claims were allowed in their Disputed Claims Amount. The Plan Trustee may request, if necessary, estimation for any Disputed Claim that is contingent or unliquidated, or for which the Plan Trustee determines to reserve less than the Face Amount. The Plan Trustee shall withhold the applicable portion of the Disputed Claim Reserve with respect to such Claims based upon the estimated amount of each such Claim as estimated by the Bankruptcy Court. If the Plan Trustee elects not to request such an estimation from the

Bankruptcy Court with respect to a Disputed Claim that is contingent or unliquidated, the Plan Trustee shall withhold the applicable Disputed Claim Reserve based upon the good faith estimate of the amount of such Claim by the Plan Trustee. If practicable, the Plan Trustee will invest any Cash that is withheld as the applicable Reserve in an appropriate manner to ensure the safety of the investment. Nothing in this Plan, the Disclosure Statement or the Plan Trust Agreement shall be deemed to entitle the holder of a Disputed Claim to postpetition interest on such Claim, however.

4. Distributions After Allowance

Payments and Distributions from the Disputed Claim Reserve to each respective Claimholder on account of a Disputed Claim, to the extent that it ultimately becomes an Allowed Claim, will be made in accordance with provisions of the Plan that govern distributions to such Claimholders. On the first Periodic Distribution Date following the date when a Disputed Claim becomes an undisputed, noncontingent and liquidated Claim, the Plan Trustee will distribute to the Claimholder any Cash from the Disputed Claim Reserve that would have been distributed on the dates Distributions were previously made to Claimholders had such Allowed Claim been an Allowed Claim on such dates. After a Final Order has been entered, or other final resolution has been reached with respect to all Disputed Claims, any remaining Cash held in the Disputed Claim Reserve shall constitute Available Cash that shall be distributed in accordance with the other provisions of this Plan. All Distributions made under this Article of the Plan on account of an Allowed Claim will be made together with any dividends, payments or other Distributions made on account of, as well as any obligations arising from, the distributed property as if such Allowed Claim had been an Allowed Claim on the dates Distributions were previously made to Holders of Allowed Claims included in the applicable Class.

5. De Minimis Distributions

The Plan Trustee shall not have any obligation to make a Distribution on account of an Allowed Claim from any Reserve or otherwise if (a) the aggregate amount of all Distributions authorized to be made from such Reserve or otherwise on the Periodic Distribution Date in question (other than the final Periodic Distribution Date) is or has a value less than \$250,000, or (b) if the amount to be distributed to the specific Holder of the Allowed Claim on the particular Periodic Distribution Date does not constitute a final Distribution to such holder and such Distribution has a value less than \$10.00. The Plan Trustee shall have no obligation to make any Distribution, whether final or not, unless and until the total amount of such Distribution to a specific Holder of an Allowed Claim is equal to or greater than \$5.00.

J. Fractional Dollars

Any other provision of this Plan notwithstanding, the Plan Trustee shall not be required to make Distributions or payments of fractions of dollars. Whenever any payment of a fraction of a dollar under this Plan would otherwise be called for, the actual payment shall reflect a rounding of such fraction to the nearest whole dollar (up or down), with half dollars being rounded down.

K. Allocation of Plan Distributions Between Principal and Interest

To the extent that any Allowed Claim entitled to a Distribution under this Plan is composed of indebtedness and accrued but unpaid interest thereon, such Distribution shall, for all income tax purposes, be allocated to the principal amount of the Claim first and then, to the extent the consideration exceeds the principal amount of the Claim, to the portion of such Claim representing accrued but unpaid interest.

L. Distribution Record Date

The Plan Trustee will have no obligation to recognize the transfer of or sale of any participation in any Allowed Claim that occurs after the close of business on the Distribution Record Date, and will be entitled for all purposes herein to recognize and distribute only to those Holders of Allowed Claims who are Holders of such Claims, or participants therein, as of the close of business on the Distribution Record Date. Instead, the Plan Trustee shall be entitled to recognize and deal for all purposes under this Plan with only those record holders stated on the official claims register as of the close of business on the Distribution Record Date.

ARTICLE VII

TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES

A. *Rejected Contracts And Leases.*

Except as otherwise provided in the Confirmation Order, the Plan, or in any other Plan Document, the Confirmation Order shall constitute an order under Bankruptcy Code section 365 rejecting all prepetition executory contracts and unexpired leases to which any Debtor is a party, to the extent such contracts or leases are executory contracts or unexpired leases, on and subject to the occurrence of the Effective Date, unless such contract or lease (a) previously shall have been assumed, assumed and assigned, or rejected by the Debtors, (b) previously shall have expired or terminated pursuant to its own terms before the Effective Date, (c) is the subject of a pending motion to assume or reject on the Confirmation Date, or (d) is identified in Exhibit E to this Plan as an insurance agreement of the Debtors; provided, however, that the Debtors may amend such Exhibit E at any time prior to the Confirmation Date; provided, further, that listing an insurance agreement on such Exhibit shall not constitute an admission by a Debtor that such agreement is an executory contract or that any Debtor has any liability thereunder.

B. *Bar To Rejection Damages.*

If the rejection of an executory contract or unexpired lease pursuant to Article VII.A. above gives rise to a Claim by the other party or parties to such contract or lease, such Claim shall be forever barred and shall not be enforceable against the applicable Debtor or its Estate, Reorganized Radnor, the Plan Trust, or their respective successors or properties unless a Proof of Claim is filed and served on Reorganized Radnor and counsel for Reorganized Radnor within thirty (30) days after service of a notice of the Effective Date or such other date as is prescribed by the Bankruptcy Court.

C. *Assumed And Assigned Contracts And Leases.*

Except as otherwise provided in the Confirmation Order, the Plan, or any other Plan Document entered into after the Petition Date or in connection with the Plan, the Confirmation Order shall constitute an order under Bankruptcy Code section 365 assuming, as of the Effective Date, those insurance agreements listed on Exhibit E to this Plan; provided, however, that the Debtors may amend such Exhibit at any time prior to the Confirmation Date; provided further, however, that listing an insurance agreement on such Exhibit shall not constitute an admission by a Debtor that such agreement is an executory contract or that any Debtor has any liability thereunder.

ARTICLE VIII

CONFIRMATION AND CONSUMMATION OF THE PLAN

A. *Conditions To Confirmation.*

The following are conditions precedent to the occurrence of the Confirmation Date:

1. The entry of a Final Order (a) finding that the Disclosure Statement contains adequate information pursuant to Bankruptcy Code section 1125 and (b) granting the Plan Modification Motion;
2. The proposed Confirmation Order shall be, in form and substance, reasonably acceptable to the Debtors; and
3. All provisions, terms and conditions hereof are approved in the Confirmation Order.

B. *Conditions To Effective Date.*

The following are conditions precedent to the occurrence of the Effective Date, each of which must be satisfied or waived in writing in accordance with Article VIII.C:

1. The Confirmation Order shall have been entered and become a Final Order and shall provide that the Debtors, the Plan Trust, the Plan Trustee and Reorganized Radnor are authorized and directed to take all actions necessary or appropriate to enter into, implement and consummate the contracts, instruments, releases, leases, indentures and other agreements or documents created in connection with the Plan or effectuate, advance or further the purposes thereof;
2. All Plan Exhibits shall be, in form and substance, reasonably acceptable to the Debtors, and shall have been executed and delivered by all parties' signatory thereto;
3. The Debtors shall be authorized and directed to take all actions necessary or appropriate to enter into, implement and consummate the contracts, instruments, releases, leases, indentures and the agreements or documents created in connection with the Plan;
4. All other actions, documents, and agreements necessary to implement the Plan shall have been effected or executed;
5. Purchaser has made all payments due to the Debtors' investment banker Lazard Frères & Co. LLC under the Asset Purchaser Agreement; and
6. The Debtors shall have sufficient Cash to make all required payments to be made on the Effective Date and to fund the Priority Tax Claims Reserves and the Plan Trust Operating Reserves.

C. Waiver Of Conditions.

Each of the conditions set forth in Articles VIII.A and VIII.B of the Plan may be waived in whole or in part by the Debtors with the consent of the Secured Lenders (which consent shall not be unreasonably withheld). The failure to satisfy or waive any condition to the Effective Date may be asserted by the Plan Proponents regardless of the circumstances giving rise to the failure of such condition to be satisfied. The failure of a party to exercise any of the foregoing rights shall not be deemed a waiver of any other rights, and each such right shall be deemed an ongoing right that may be asserted at any time.

D. Consequences Of Non-Occurrence Of Effective Date.

In the event that the Effective Date does not timely occur, the Debtors reserve all rights to seek an order from the Bankruptcy Court directing that the Confirmation Order be vacated, that the Plan be null and void in all respects, and/or that any settlement of Claims provided for in the Plan be null and void. In the event that the Bankruptcy Court shall enter an order vacating the Confirmation Order, the time within which the Debtors may assume and assign, or reject all executory contracts and unexpired leases not previously assumed, assumed and assigned, or rejected, shall be extended for a period of thirty (30) days after the date the Confirmation Order is vacated, without prejudice to further extensions.

ARTICLE IX

ALLOWANCE AND PAYMENT OF CERTAIN ADMINISTRATIVE CLAIMS

A. Professional Fee Claims

1. Final Fee Applications

All final requests for payment of Professional Fee Claims (the "Final Fee Applications") must be filed no later than forty-five (45) days after the Effective Date. Objections, if any, to Final Fee Applications of such Professionals must be filed and served on the Debtors and/or Reorganized Radnor and their respective counsel, the Plan Trustee and its respective counsel, the requesting Professional and the Office of the United States Trustee no later than forty-five (45) days from the date on which each such Final Fee Application is served and filed. After notice and a hearing in accordance with the procedures established by the Bankruptcy Code and prior orders of the Bankruptcy Court, the allowed amounts of such Professional Fee Claims shall be determined by the Court.

2. Employment of Professionals after the Effective Date

From and after the Effective Date, any requirement that professionals comply with Bankruptcy Code sections 327 through 331 or any order previously entered by the Bankruptcy Court in seeking retention or compensation for services rendered or expenses incurred after such date will terminate.

B. Substantial Contribution Compensation and Expenses Bar Date

Any Person who wishes to make a Substantial Contribution Claim based on facts or circumstances arising after the Petition Date, must file an application with the clerk of the Court, on or before the Initial Administrative Claims Bar Date, and serve such application on counsel for the Plan Proponents and as otherwise required by the Court and the Bankruptcy Code on or before the Initial Administrative Claims Bar Date, or be forever barred from seeking such compensation or expense reimbursement. Objections, if any, to the Substantial Contribution Claim must be filed no later than the Administrative Claims Objection Deadline, unless otherwise extended by Order of the Court.

C. Other Administrative Claims

All other requests for payment of an Administrative Claim arising after the Petition Date, other than Professional Fee Claims, must be filed with the Court and served on counsel for the Plan Proponents no later than the Initial Administrative Claims Bar Date. Unless the Debtors, Reorganized Radnor, the Plan Trustee or any other party in interest objects to an Administrative Claim by the Administrative Claims Objection Deadline, such Administrative Claim shall be deemed allowed in the amount requested. In the event that the Debtors, Reorganized Radnor, the Plan Trustee or any other party in interest objects to an Administrative Claim, the Bankruptcy Court shall determine the allowed amount of such Administrative Claim.

ARTICLE X

EFFECT OF PLAN CONFIRMATION

A. Binding Effect.

This Plan shall be binding upon and inure to the benefit of the Debtors, all present and former Holders of Claims and Interests, and their respective successors and assigns, including, but not limited to, Reorganized Radnor, the Plan Trust and the Plan Trustee.

B. No Discharge of the Debtors

Pursuant to Bankruptcy Code section 1141(d)(3), Confirmation will not discharge Claims against the Debtors.

C. Releases by the Debtors

Reorganized Radnor, the Plan Trust and the Plan Trustee, and any successors and/or assigns, shall be bound, to the same extent the Debtors are bound, by all the releases and restrictions in this Article X and the releases, waivers and discharges provided for in the Sale Order, the Asset Purchase Agreement and the Final DIP Order. Nothing in this Plan or in the Confirmation Order is intended to or shall be deemed in any way to affect the releases, waivers and discharges provided by the Sale Order, the Asset Purchase Agreement and the Final DIP Order.

D. Injunction

Except as otherwise provided in the Plan, the Confirmation Order shall provide, among other things, that from and after the Effective Date, all Persons who have held, hold or may hold Claims against or Interests in the Debtors are permanently enjoined from taking any of the following actions against the Estate(s), Reorganized Radnor, the Plan Trust, the Plan Trustee, the Purchaser or any of their property on account of any such Claims or Interests: (A) commencing or continuing, in any manner or in any place, any action or other proceeding; (B) enforcing, attaching, collecting or recovering in any manner any judgment, award, decree or order; (C) creating,

perfecting or enforcing any lien or encumbrance; (D) asserting a setoff, right of subrogation or recoupment of any kind against any debt, liability or obligation due to the Debtors; (E) commencing or continuing, in any manner or in any place, any action that does not comply with or is inconsistent with the provisions of the Plan; and (F) on account of such Claim or Interest, seek or receive any payment or other distribution from, or seek recourse against, any Debtor, Reorganized Radnor, the Plan Trust, the Plan Trustee and/or their respective successors, assigns and/or property, except as expressly provided in this Plan; provided, however, that nothing contained herein shall preclude such Persons from exercising their rights pursuant to and consistent with the terms of this Plan, the Confirmation Order, the Sale Order, the Committee Fee Order or the Asset Purchase Agreement.

Notwithstanding the foregoing provisions of this Article X.D., and other than upon the consummation of the Midland Claims Settlement, nothing in this Plan shall cause a release of (i) the Midland Claims against Wincup RE, L.L.C. to the extent such claims are allowed by order of the Bankruptcy Court, or (ii) the Liens securing the Midland Claims to the extent of the allowed amount of such claims. On and after the Effective Date, the rights of the holders of the Midland Claims and the Liens securing such claims shall be governed by the Midland Loan Documents until the consummation of the Midland Claims Settlement.

E. Term of Bankruptcy Injunction or Stays

All injunctions or stays provided for in the Chapter 11 Cases under Bankruptcy Code section 105 or 362, or otherwise, and in existence on the Confirmation Date, shall remain in full force and effect until the Effective Date. Upon the Effective Date, the injunction provided in Article X.D shall apply.

F. Compromises and Settlements

Pursuant to Bankruptcy Rule 9019(a), the Debtors may compromise and settle various Claims (a) against them and (b) that they have against other Persons. The Debtors expressly reserve the right (with Bankruptcy Court approval, following appropriate notice and opportunity for a hearing) to compromise and settle Claims against them and Claims that they may have against other Persons up to and including the Effective Date. After the Effective Date, such right shall be retained by the Plan Trustee and the Plan Trust and shall be governed by the terms of Article V.E of the Plan and the Plan Trust Agreement.

On the Effective Date, and subject to the occurrence of the Effective Date, the Debtors shall dismiss the appeal pending in the U.S. District Court for the District of Delaware, civil docket 06-735 (the Debtors' appeal from the "Order Granting Official Committee of Unsecured Creditors Standing . . . and Related Relief," entered by the Bankruptcy Court on October 30, 2006). In addition, on the Effective Date, the parties, including the Debtors, shall execute the Settlement Agreement and Mutual Release dated as of December, 2007 (attached hereto as Exhibit H) with respect to the action captioned Tennenbaum Capital Partners, LLC and TR Acquisition Co., LLC v. Four M Corporation, Adv. Proc. No 07-51592, pending in the Bankruptcy Court.

G. Satisfaction of Subordination Rights

All Claims against the Debtors and all rights and claims between or among Claimholders relating in any manner whatsoever to distributions on account of Claims against or Interests in the Debtors, based upon any subordination rights, whether asserted or unasserted, legal or equitable, shall be deemed satisfied by the Distributions under the Plan to Claimholders or Interest Holders having such subordination rights, and such subordination rights shall be deemed waived, released, discharged and terminated as of the Effective Date. Distributions to the various Classes of Claims hereunder shall not be subject to levy, garnishment, attachment or like legal process by any Claimholder or Interest Holder by reason of any subordination rights or otherwise, so that each Claimholder shall have and receive the benefit of the Distributions in the manner set forth in the Plan.

H. Exculpation and Limitation of Liability

Except as otherwise specifically provided in this Plan, the Debtors, Reorganized Radnor, the Plan Trustee, the Plan Trust, the DIP Lenders, the Secured Lenders, the Funding Agent, the Disbursing Agent, the DIP Agent, the Purchaser and any of such parties' respective present or former members, officers, directors, employees, advisors, attorneys, representatives, financial advisors, investment bankers or agents and any of such parties' successors and assigns, and the Committee Professionals shall not have or incur any claim, action, proceeding, cause of action, Avoidance Action, suit, account, controversy, agreement, promise, right to legal remedies, right to

equitable remedies, right to payment or Claim (as defined in Bankruptcy Code Section 101(5)), whether known, unknown, reduced to judgment, not reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, secured or unsecured and whether asserted or assertable directly or derivatively, in law, equity or otherwise to one another or to any Claimholder or Interest Holder, or any other party in interest, or any of their respective agents, employees, representatives, financial advisors, attorneys or Affiliates, or any of their successors or assigns, for any act or omission originating or occurring on or after the Petition Date through and including the Effective Date in connection with, relating to, or arising out of the Chapter 11 Cases, negotiation and filing of the Plan or any prior plans of reorganization, filing the Chapter 11 Cases, the pursuit of confirmation of the Plan or any prior plans of reorganization, the Sale Order, the consummation of the Plan, the administration during the Bankruptcy Cases of the Plan or the property to be liquidated and/or distributed under the Plan, except for their willful misconduct or gross negligence as determined by a Final Order of a court of competent jurisdiction, and in all respects shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities under the Plan. Notwithstanding anything in this Article X.H. to the contrary, nothing in this Article X.H. or in any other provision of this Plan constitutes a release or waiver: (i) by the Secured Lenders or the Secured Lender Agent of any claims arising under any guaranties given by any person or entity with respect to the obligations under the Credit Agreement, nor shall this Article X.H. or any other provision of this Plan be deemed to affect in any way the rights, claims and/or defenses of any person or entity giving any such guaranties; and (ii) other than upon the consummation of the Midland Claims Settlement (Exhibit G hereto), by the holders of the Midland Claims of such claims against Wincup RE, L.L.C. to the extent such claims are allowed by order of the Bankruptcy Court, or the Liens securing such claims to the extent of the allowed amount of such claims, and on and after the Effective Date the rights of the holders of the Midland Claims and of the Liens securing such claims shall be governed by the Midland Loan Documents and the Midland Claims Settlement.

I. Indemnification Obligations

Except as otherwise provided in this Plan, the Final DIP Order, the Sale Order, the Asset Purchase Agreement, or any contract, instrument, release or other agreement or document entered into in connection with this Plan, any and all indemnification obligations that the Debtors have pursuant to a contract, instrument, agreement, certificate of incorporation, by-law, comparable organizational document or any other document or applicable law shall be rejected as of the Effective Date, to the extent executory.

J. Release of Debtors' Officers and Directors from Liability for Tax Claims Against Debtors

In consideration for the treatment of Allowed Tax Claims under this Plan, all holders of Tax Claims against the Debtors shall be deemed to have released the Debtors' officers and directors from any personal liability for the payment of such Tax Claims.

ARTICLE XI

RETENTION OF JURISDICTION

Under Bankruptcy Code sections 105(a) and 1142, and notwithstanding entry of the Confirmation Order, substantial consummation of the Plan and occurrence of the Effective Date, the Bankruptcy Court shall retain exclusive jurisdiction over all matters arising out of, and related to, the Chapter 11 Cases and the Plan to the fullest extent permitted by law, including, among other things, jurisdiction to:

- A. Allow, disallow, determine, liquidate, classify, estimate or establish the priority or secured or unsecured status of any Claim or Interest, including the resolution of any request for payment of any Administrative Claim, the resolution of any objections to the allowance or priority of Claims or Interests and the determination of requests for the payment of claims entitled to priority under Bankruptcy Code section 507(a)(1), including compensation of any reimbursement of expenses of parties entitled thereto;
- B. Hear and determine all applications for compensation and reimbursement of expenses of Professionals under the Plan or under Bankruptcy Code sections 330, 331, 503(b), 1103, and 1129(a)(4); provided, however, that from and after the Effective Date, the payment of

the fees and expenses of the retained Professionals of Reorganized Radnor, the Plan Trust and/or the Plan Trustee shall be made in the ordinary course of business and shall not be subject to the approval of the Bankruptcy Court;

- C. Hear and determine all matters with respect to the assumption or rejection of any executory contract or unexpired lease to which a Debtor is a party or with respect to which a Debtor may be liable, and to hear, determine and, if necessary, liquidate any Claims arising therefrom;
- D. Effectuate performance of and payments under the provisions of the Plan;
- E. Hear and determine any and all adversary proceedings, motions, applications and contested or litigated matters arising out of, under or related to the Chapter 11 Cases, the Plan or the Plan Trust Agreement;
- F. Enter such orders as may be necessary or appropriate to execute, implement or consummate the provisions of the Plan and all contracts, instruments, releases and other agreements or documents created in connection with the Plan, the Disclosure Statement or the Confirmation Order;
- G. Hear and determine disputes arising in connection with the interpretation, implementation, consummation or enforcement of the Plan, including disputes arising under agreements, documents or instruments executed in connection with the Plan;
- H. Consider any modifications of the Plan, cure any defect or omission or reconcile any inconsistency in any order of the Bankruptcy Court, including, without limitation, the Confirmation Order;
- I. 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 implementation, consummation, or enforcement of the Plan or the Confirmation Order;
- J. Enter and implement such orders as may be necessary or appropriate if the Confirmation Order is for any reason reversed, stayed, revoked, modified or vacated;
- K. Hear and determine any matters arising in connection with or relating to the Plan, the Disclosure Statement, the Confirmation Order or any contract, instrument, release or other agreement or document created in connection with the Plan, the Disclosure Statement or the Confirmation Order;
- L. Enforce all orders, judgments, injunctions, releases, exculpations, indemnifications and rulings entered in connection with the Chapter 11 Cases;
- M. Except as otherwise limited herein, recover all assets of the Debtors and property of the Estates, wherever located;
- N. Hear and determine matters concerning state, local and federal taxes in accordance with Bankruptcy Code sections 346, 505 and 1146;
- O. Hear and determine all matters related to the property of the Estates from and after the Confirmation Date;
- P. Hear and determine the Causes of Action;

- Q. Hear and determine all disputes involving the existence, nature or scope of the injunctions, indemnification, exculpation, subordination, and releases granted pursuant to this Plan, the Sale Order, the Committee Fee Order and/or the Asset Purchase Agreement;
- R. Hear and determine all disputes or other matters arising in connection with the interpretation, implementation or enforcement of the Committee Fee Order, the Asset Purchase Agreement, the Sale Order, and/or the Transition Services Agreement;
- S. Hear and determine all matters related to (i) the property of the Estates from and after the Confirmation Date, (ii) the winding up of the Debtors' affairs and (iii) the activities of Reorganized Radnor, the Plan Trust and/or the Plan Trustee, including (A) challenges to or approvals of Reorganized Radnor's or the Plan Trustee's activities, (B) resignation, incapacity or removal of the Plan Trustee and successor Plan Trustees, (C) reporting by, termination of and accounting by Reorganized Radnor and/or the Plan Trustee and (D) release of the Plan Trustee from its duties;
- T. Hear and determine disputes with respect to compensation of (i) Reorganized Radnor's professionals and (ii) the Plan Trustee and the Plan Trustee Professionals;
- U. Hear and determine all disputes involving the existence, nature and/or scope of the injunctions and releases provided herein, including any dispute relating to any liability arising out of any termination of employment or the termination of any employee or retiree benefit provision, regardless of whether such termination occurred prior to or after the Effective Date;
- V. Hear and determine such other matters as may be provided in the Confirmation Order or as may be authorized under, or not inconsistent with, provisions of the Bankruptcy Code;
- W. Enforce all orders previously entered by the Bankruptcy Court;
- X. Dismiss any and/or all of the Chapter 11 Cases; and
- Y. Enter a final decree closing the Chapter 11 Cases.

ARTICLE XII

MISCELLANEOUS PROVISIONS

A. Modifications and Amendments

The Plan Proponents may alter, amend or modify the Plan or any Exhibits thereto under Bankruptcy Code section 1127(a) at any time prior to the Confirmation Date. After the Confirmation Date and prior to substantial consummation of the Plan as defined in Bankruptcy Code section 1101(2), the Plan Proponents may, under Bankruptcy Code section 1127(b), institute proceedings in the Bankruptcy Court to remedy any defect or omission or reconcile any inconsistencies in the Plan, the Disclosure Statement or the Confirmation Order, and such matters as may be necessary to carry out the purpose and effect of the Plan so long as such proceedings do not adversely affect the treatment of Holders of Claims under the Plan; provided, however, that prior notice of such proceedings shall be served in accordance with the Bankruptcy Rules or order of the Court.

B. Severability of Plan Provisions

If, prior to Confirmation, any term or provision of the Plan is held by the Bankruptcy Court to be invalid, void or unenforceable, then the Bankruptcy Court, at the request of the Plan Proponents, shall 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 shall then be applicable as altered or interpreted. Notwithstanding any such holding, alteration or interpretation, the remainder of the terms and provisions of the Plan shall remain in full force and effect and shall in no way be affected, impaired or invalidated by such holding, alteration or interpretation. The Confirmation Order shall constitute a judicial determination and shall provide that each term and provision of the Plan, as it may have been altered or interpreted in accordance with the foregoing, is valid and enforceable pursuant to its terms.

C. Successors and Assigns

The rights, benefits and obligations of any Person named or referred to in the Plan shall be binding on, and shall inure to the benefit of, any heir, executor, administrator, successor or assign of that Person.

D. Payment of Statutory Fees

All fees payable through the Effective Date pursuant to 28 U.S.C. § 1930 shall be paid on the Effective Date by the Purchaser. The Purchaser shall pay quarterly fees to the U.S. Trustee until the Chapter 11 Cases are closed or converted and/or the entry of final decrees. The Debtors, through Reorganized Radnor shall file post-confirmation quarterly reports or any pre-confirmation monthly operating reports not filed as of the Confirmation Hearing in conformance with the U.S. Trustee Guidelines. The U.S. Trustee shall not be required to file a request for payment of its quarterly fees, which shall be paid by the Purchaser in accordance with the Sale Order.

E. Revocation, Withdrawal or Non-Consummation

The Plan Proponents reserve the right to revoke or withdraw the Plan as to any or all of the Debtors prior to the Confirmation Date and to file subsequent plans. If the Plan Proponents revoke or withdraw the Plan as to any or all of the Debtors, or if Confirmation or consummation of the Plan as to any or all of the Debtors does not occur, then, with respect to such Debtors, (a) the Plan shall be null and void in all respects, (b) any settlement or compromise embodied in the Plan (including the fixing or limiting to an amount certain any Claim or Class of Claims), assumption or rejection of executory contracts or leases effected by the Plan, and any document or agreement executed pursuant to the Plan, shall be deemed null and void, and (c) nothing contained in the Plan, and no acts taken in preparation for consummation of the Plan, shall (i) constitute or be deemed to constitute a waiver or release of any Claims by or against, or any Interests in, such Debtors or any other Person, (ii) prejudice in any manner the rights of such Debtors or any other Person or (iii) constitute an admission of any sort by such Debtors or any other Person.

F. Service of Documents

Any notice, request or demand required or permitted to be made or provided to or upon a Debtor, Reorganized Radnor, the Creditors' Committee, the Plan Trustee, the Plan Committee, the Purchaser and/or the DIP Agent under the Plan shall be (a) in writing, (b) served by (i) certified mail, return receipt requested, (ii) hand delivery, (iii) overnight delivery service, (iv) first class mail or (v) facsimile transmission, (c) deemed to have been duly given or made when actually delivered or, in the case of notice by facsimile transmission, when received and telephonically confirmed and (d) addressed as follows:

The Debtors:

James P. Carroll
c/o Carroll Services LLC
4 Mount Royal Avenue
Suite 420
Marlboro, MA 01752
Tel: (508) 229-3366
Fax: (508) 229-3365

with a copy to:

Mark S. Chehi, Esq.
Sarah E. Pierce, Esq.
Skadden, Arps, Slate, Meagher & Flom LLP
One Rodney Square
P.O. Box 636
Wilmington, DE 19899-0636
Tel: (302) 651-3000
Fax: (302) 651-3001

The DIP Agent:

Laura Davis Jones, Esq.
Pachulski Stang Ziehl Young
Jones & Weintraub
919 North Market Street, 17th Fl.
P.O. Box 8705
Wilmington, DE 19899-8705
Tel: (302) 652-4100
Fax: (302) 652-4400

Anup Sathy, Esq.
Kirkland & Ellis LLP
200 East Randolph Drive
Chicago, IL 60601-6636
Tel: (312) 861-2046
Fax: (312) 861-2200

The Plan Trust/The Plan Trustee:

James P. Carroll
c/o Carroll Services LLC
4 Mount Royal Avenue
Suite 420
Marlboro, MA 01752
Tel: (508) 229-3366
Fax: (508) 229-3365

The Purchaser:

Mark D. Collins, Esq.
Richards, Layton & Finger, P.A.
One Rodney Square
920 North King Street
Wilmington, DE 19801
Tel: (302) 651-7531
Fax: (302) 498-7531

Gregory A. Bray, Esq.
Fred Neufeld, Esq.
Milbank, Tweed, Hadley & McCloy LLP
601 South Figueroa Street
30th Floor
Los Angeles, CA 90017-5735
Tel: (213) 892-4000
Fax: (213) 629-5063

G. Plan Supplement(s)

Exhibits to the Plan not attached hereto shall be filed in one or more Plan Supplements by the Exhibit Filing Date. Any Plan Supplement (and amendments thereto) filed by the Plan Proponents shall be deemed an integral part of the Plan and shall be incorporated by reference as if fully set forth herein. Substantially contemporaneously with their filing, the Plan Supplements may be viewed at the office of the clerk of the Court or its designee during normal business hours, by visiting the Court's website at www.deb.uscourts.gov (PACER account required) or by visiting www.kccllc.net/radnorholdings. Holders of Claims and/or Interests may obtain a copy of any Plan Supplements upon written request to Radnor. The documents contained in any Plan Supplements shall be approved by the Bankruptcy Court pursuant to the Confirmation Order.

H. Effect On Sale Order, Asset Purchase Agreement, Transition Services Agreement, And Final DIP Order

Nothing contained in the Plan or any Confirmation Order shall be deemed to conflict with, or derogate from, the terms of the Final DIP Order, the Sale Order, the Committee Fee Order, the Asset Purchase Agreement, or the Transition Services Agreement,; however, to the extent that there are any inconsistencies between the terms of the Final DIP Order, the Sale Order, the Asset Purchase Agreement, or the Transition Services Agreement, on the one hand, and the Plan and the Confirmation Order, on the other hand, the terms of the Plan and Confirmation Order shall govern.

I. Plan Exhibits.

Any and all Plan Exhibits, or other lists or schedules not filed with the Plan shall be filed with the Clerk of the Bankruptcy Court at least five (5) Business Days prior to date of the commencement of the Confirmation Hearing. Upon such filing, such documents may be inspected in the office of the Clerk of the Bankruptcy Court during normal court hours. Holders of Claims or Interests may obtain a copy of any such document upon written request to the Debtors in accordance with Article XII.F. of the Plan.

J. Tax Reporting And Compliance.

Reorganized Radnor is hereby authorized, on behalf of each of the Debtors, to request an expedited determination under Bankruptcy Code section 505(b) of the tax liability of the Debtors for all taxable periods ending after the Petition Date through, and including, the Effective Date.

K. Filing Of Additional Documents.

On or before substantial consummation of this Plan, the Debtors shall file such agreements and other documents as may be necessary or appropriate to effectuate and further evidence the terms and conditions of this Plan.

Dated: Wilmington, Delaware
March 12, 2012

RADNOR HOLDINGS CORPORATION, ET AL.
(for itself and on behalf of the Affiliate Debtors)

By: /s/ James P. Carroll
Name: James P. Carroll
Title: Chief Liquidation Officer

Exhibit A

Affiliate Debtors

Benchmark Holdings, Inc.
Radnor Asset Management, Inc.
Radnor Chemical Corporation
Radnor Delaware II, Inc.
Radnor Investments II, Inc.
Radnor Investments III, Inc.
Radnor Investments, Inc.
Radnor Investments, L.L.C.
Radnor Management Delaware
Radnor Management, Inc.
Styrochem Delaware, Inc.
Styrochem Europe Delaware, Inc.
Styrochem GP, L.L.C.
Styrochem LP, L.L.C.
Styrochem U.S. Ltd.
Wincup Europe Delaware, Inc.
Wincup GP, L.L.C.
Wincup Holdings, Inc.
Wincup LP, L.L.C.
Wincup RE, L.L.C.
Wincup Texas, Ltd.

Exhibit B

**Amended and Restated Certificate of Incorporation
of Reorganized Radnor**

PLAN EXHIBIT B

CERTIFICATE OF AMENDMENT
OF
RESTATED CERTIFICATE OF INCORPORATION
OF
RADNOR HOLDINGS CORPORATION

(Pursuant to Sections 242 and 303 of the General
Corporation Law of the State of Delaware)

RADNOR HOLDINGS CORPORATION, a corporation organized and existing under the General Corporation Law of the State of Delaware (the "Corporation"), does hereby certify as follows:

FIRST: The Restated Certificate of Incorporation of the Corporation (the "Restated Certificate") is hereby amended by replacing Article IV in its entirety with the Article IV set forth on Exhibit 1 attached hereto and incorporated herein by this reference.

SECOND: The Restated Certificate is hereby amended by replacing Section 5.2 in its entirety as set forth below:

Section 5.2 Election and Term. Election of directors need not be by written ballot except and to the extent provided in the bylaws of the Corporation. A director shall hold office until the next annual meeting and until his successor shall be elected and qualified, subject, however, to such director's prior death, resignation, retirement, disqualification or removal from office.

THIRD: The Restated Certificate is hereby amended by deleting Section 7.2 in its entirety.

FOURTH: Provision for the making of this Certificate of Amendment is contained in that certain Confirmation Order, entered _____, 2012, of the United States Bankruptcy Court for the District of Delaware, which has jurisdiction over the reorganization proceedings of the Corporation pursuant to Title 11, Section 11 of the United States Code, confirming the Corporation's Modified Second Amended Joint Plan of Liquidation of Radnor Holdings Corporation and its Affiliated Debtors and Debtors-in-Possession in the case styled In re: Radnor Holdings Corporation (Case No. 06-10894 (PJW) Jointly Administered).

FIFTH: This Certificate of Amendment is being executed by the undersigned office of the Corporation pursuant to Section 303 of the Delaware General Corporation Law.

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Amendment to be signed as of the ___ day of _____, 2012.

RADNOR HOLDINGS CORPORATION

By: _____
Its: _____

EXHIBIT 1

ARTICLE VI CAPITAL STOCK

Section A. The total number of shares of capital stock which the Corporation shall have authority to issue is one thousand shares (1,000) of common stock, par value \$.01 per share.

Section B. From and after _____, 2012, the Corporation shall be prohibited from issuing non-voting equity securities in accordance with Section 1123(a)(6) of the United States Bankruptcy Code (11 U.S.C. §1123(a)(6)).

Section C. In accordance with the Modified Second Amended Joint Plan of Liquidation of Radnor Holdings Corporation and its Affiliated Debtors and Debtors-In-Possession (the "Plan of Reorganization") of the Corporation, as confirmed by the United States Bankruptcy Court for the District of Delaware (Case No. 06-10894 (PJW) Jointly Administered), the Corporation does hereby amend its Restated Certificate of Incorporation, as amended and in effect immediately prior to the filing of this Certificate of Amendment with the Secretary of State of the State of Delaware (the "Effective Time"), to cancel and eliminate (such cancelled shares not being deemed to have been returned to authorized but unissued shares of capital stock) all authorized shares of the Corporation's common stock, par value \$.01 per share ("Common Stock"), and preferred stock, par value \$.10 per share ("Preferred Stock"), whether issued prior to the Effective Time or being authorized but unissued shares of capital stock at the Effective Time. By virtue of filing this Certificate of Amendment with the Secretary of State of the State of Delaware and without any action on the part of the holder of any share of Common Stock or Preferred Stock issued and outstanding immediately prior to the Effective Time, (i) each share of Common Stock automatically shall be cancelled, retired and eliminated in their entirety and shall cease to exist, and (ii) each such share of Preferred Stock automatically shall be cancelled, retired and eliminated in their entirety and shall cease to exist.

Exhibit C

**Amended and Restated By-Laws
of Reorganized Radnor**

RADNOR HOLDINGS CORPORATION.

**AMENDED AND RESTATED BYLAWS
(Effective _____ 2012)**

Article I

OFFICES

The registered office of RADNOR HOLDING CORPORATION (the "Corporation") in the State of Delaware shall be in the City of Wilmington, County of New Castle, State of Delaware. The Corporation shall have offices at such other places as the board of directors, in its discretion, may from time to time determine.

Article II

STOCKHOLDERS

Section 1. Annual Meetings.

The annual meeting of stockholders for the election of directors and for the transaction of such other business as may properly come before the meeting shall be held on the third Tuesday of May in each year, or on such date as the board of directors shall each year fix. Each such annual meeting shall be held at such place, within or without the State of Delaware, and hour as shall be determined by the board of directors. The day, place and hour of each annual meeting shall be specified in the notice of such annual meeting. Any annual meeting of stockholders may be adjourned from time to time and place to place until its business is completed.

Section 2. Business Conducted at Meetings.

At an annual meeting of stockholders, only such business shall be conducted as shall have been properly brought before the meeting. To be properly brought before an annual meeting, business must be (a) specified in the notice of meeting (or any supplement thereto) given by or at the discretion of the board of directors, (b) otherwise properly brought before the meeting by or at the direction of the board of directors, or (c) otherwise properly brought before the meeting by a stockholder. For business to be properly brought before an annual meeting by a stockholder, the stockholder must have given timely notice thereof in writing to the secretary of the Corporation. To be timely, a stockholder's notice must be delivered to or mailed and received at the principal executive offices of the Corporation, not less than ninety days prior to the anniversary date of the immediately preceding annual meeting. A stockholder's notice to the secretary shall set forth as to each matter the stockholder proposes to bring before the annual meeting (a) a brief description of the business desired to be brought before the annual meeting, (b) the name and address, as they appear on the Corporation's books, of the stockholder proposing such business, (c) the class and number of shares of the Corporation which are beneficially owned by the stockholder, and (d) any material interest of the stockholder in such business. Notwithstanding anything in the bylaws to the contrary,

no business shall be conducted at an annual meeting except in accordance with the procedures set forth in this Section 2. The presiding officer at an annual meeting shall, if the facts warrant, determine and declare to the meeting that business was not properly brought before the meeting in accordance with the provisions of this Section 2, and if he should so determine, he shall so declare to the meeting and any such business not properly brought before the meeting shall not be transacted.

Section 3. Special Meetings.

Except as otherwise required by law or by the certificate of incorporation and subject to the rights of the holders of any class or series of stock having a preference over the common stock, special meetings of stockholders may be called only by the chairman of the board, the chief executive officer, the president or the board of directors pursuant to a resolution approved by a majority of the entire board of directors. The term "entire board of directors," as used in these bylaws, means the total number of directors which the Corporation would have if there were no vacancies.

Section 4. Stockholder Action; How Taken.

Any action required or permitted to be taken by the stockholders of the Corporation must be effected at a duly called annual or special meeting of such stockholders or by written consent signed by stockholders holding that number of shares of voting stock required for passage of any action being taken.

Section 5. Notice of Meeting.

Written notice stating the place, date and hour of the meeting and, in case of a special meeting, the purpose or purposes for which the meeting is called, shall be given not less than ten nor more than sixty days before the date of the meeting, except as otherwise required by statute or the certificate of incorporation, either personally or by mail, prepaid telegram, telex, facsimile transmission, cablegram, or radiogram, to each stockholder of record entitled to vote at such meeting. If mailed, such notice shall be deemed to be given when deposited in the United States mail, postage prepaid, addressed to the stockholder at his address as it appears on the stock records of the Corporation. If given personally or otherwise than by mail, such notice shall be deemed to be given when either handed to the stockholder or delivered to the stockholder's address as it appears on the stock records of the Corporation.

Section 6. Waiver.

Attendance of a stockholder of the Corporation, either in person or by proxy, at any meeting, whether annual or special, shall constitute a waiver of notice of such meeting, except where a stockholder attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. A written waiver of notice of any such meeting signed by a stockholder or stockholders entitled to such notice, whether before, at or after the time for notice of the time of the meeting, shall be equivalent to notice. Neither the business to be transacted at, nor the purposes of, any meeting need be specified in any written waiver of notice.

Section 7. Voting List.

The secretary shall prepare and make available, at least ten days before every meeting of stockholders, a complete list of the stockholders entitled to vote at the meeting, arranged in alphabetical order and showing the address and the number of shares registered in the name of each stockholder. Such list shall be open to the examination of any stockholder for any purpose germane to the meeting, during ordinary business hours, for a period of at least ten days prior to the meeting, either at a place within the city where the meeting is to be held, which place shall be specified in the notice of the meeting or, if not so specified, at the place where the meeting is to be held. The list shall be produced and kept at the place of the meeting during the whole time thereof and may be inspected by any stockholder who is present.

Section 8. Quorum.

Except as otherwise required by law, the certificate of incorporation or these bylaws, the holders of not less than one-third of the shares entitled to vote at any meeting of the stockholders, present in person or by proxy, shall constitute a quorum, and the act of the majority of such quorum shall be deemed the act of the stockholders. If a quorum shall fail to attend any meeting, the chairman of the meeting may adjourn the meeting from time to time, without notice if the time and place are announced at the meeting, until a quorum shall be present. At such adjourned meeting at which a quorum is present, any business may be transacted which might have been transacted at the original meeting. If the adjournment is for more than thirty days or if after the adjournment a new record date is fixed for the adjourned meeting, a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting.

If a notice of any adjourned special meeting of stockholders is sent to all stockholders entitled to vote thereat, stating that it will be held with those present constituting a quorum, then, notwithstanding the prior paragraph and except as otherwise required by law, those present at such adjourned meeting shall constitute a quorum, and all matters shall be determined by a majority of votes cast at such meeting.

Section 9. Record Date.

In order that the Corporation may determine the stockholders entitled to notice of or to vote at any meeting, or at any adjournment of a meeting of stockholders; or entitled to receive payment of any dividend or other distribution or allotment of any rights; or entitled to exercise any rights in respect of any change, conversion, or exchange of stock; or for the purpose of any other lawful action; the board of directors may fix, in advance, a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the board of directors. The record date for determining the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournments thereof shall not be more than sixty nor less than ten days before the date of such meeting. The record date for any other action shall not

be more than sixty days prior to such action. If no record date is fixed, (i) the record date for determining stockholders entitled to notice of or to vote at any meeting shall be the close of business on the day next preceding the day on which notice is given or, if notice is waived by all stockholders, at the close of business on the day next preceding the day on which the meeting is held; and (ii) the record date for determining stockholders for any other purpose shall be at the close of business on the day on which the board of directors adopts the resolution relating to such other purpose. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the board of directors may fix a new record date for the adjourned meeting.

Section 10. Procedure.

The order of business and all other matters at every meeting of the stockholders may be determined by the presiding officer.

Article III

DIRECTORS

Section 1. Number.

The number of directors shall be fixed from time to time exclusively by resolutions adopted by the board of directors; provided, however, that the number of directors shall at no time be less than one nor greater than eleven and further provided that no decrease in the number of directors constituting the board of directors shall shorten the term of any incumbent director.

Section 2. Election and Terms.

A director shall hold office until the next annual meeting and until his successor shall be elected and qualified, subject, however, to such director's prior death, resignation, retirement, disqualification or removal from office.

Nominations for the election of directors may be made by the board of directors or a committee appointed by the board of directors or by any stockholder entitled to vote in the election of directors generally.

Section 3. Newly Created Directorships and Vacancies.

Newly created directorships resulting from any increase in the number of directors and any vacancies on the board of directors resulting from death, resignation, disqualification, removal or other cause shall be filled solely by the affirmative vote of a majority of the remaining directors then in office or a sole remaining director, even though less than a quorum of the board of directors. Any director elected in accordance with the preceding sentence shall hold office for the remainder of the full term of the new directorship which was created or in which the vacancy occurred and until such director's successor shall have been elected and qualified.

Section 4. Regular Meetings.

The first meeting of each newly elected board of directors elected at the annual meeting of stockholders shall be held immediately after and at the same place as, the annual meeting of the stockholders, provided a quorum is present, and no notice of such meeting shall be necessary in order to legally constitute the meeting. Regular meetings of the board of directors shall be held at such times and places as the board of directors may from time to time determine.

Section 5. Special Meetings.

Special meetings of the board of directors may be called at any time, at any place and for any purpose by the chairman of the executive committee, the chairman of the board, the chief executive officer, or by any officer of the Corporation upon the request of a majority of the entire board of directors.

Section 6. Notice of Meetings.

Notice of regular meetings of the board of directors need not be given.

Notice of every special meeting of the board of directors shall be given to each director at his usual place of business or at such other address *as* shall have been furnished by him for such purpose. Such notice shall be properly and timely given if it is (a) deposited in the United States mail not later than the third calendar day preceding the date of the meeting or (b) personally delivered, telegraphed, sent by facsimile or communicated by telephone at least twenty-four hours before the time of the meeting. Such notice need not include a statement of the business to be transacted at, or the purpose of, any such meeting.

Section 7. Waiver.

Attendance of a director at a meeting of the board of directors shall constitute a waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business the meeting is not lawfully called or convened. A written waiver of notice signed by a director or directors entitled to such notice, whether before, at, or after the time for notice or the time of the meeting, shall be equivalent to the giving of such notice.

Section 8. Quorum.

Except as may be otherwise provided by law, in the certificate of incorporation, or in these bylaws, the presence of a majority of the entire board of directors shall be necessary and sufficient to constitute a quorum for the transaction of business at any meeting of the board of directors, and the act of a majority of the directors present at a meeting at which a quorum is present shall be deemed the act of the board of directors. Less than a quorum may adjourn any meeting of the board of directors from time to time without notice.

Section 9. Participation in Meetings by Telephone.

Members of the board of directors, or of any committee thereof, may participate in a meeting of such board or committee by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other and such participation shall constitute presence in person at such meeting.

Section 10. Powers.

The business, property and affairs of the Corporation shall be managed by or under the direction of its board of directors, which shall have and may exercise all the powers of the Corporation to do all such lawful acts and things as are not by law, by the certificate of incorporation, or by these bylaws, directed or required to be exercised or done by the stockholders.

Section 11. Compensation of Directors.

Directors shall receive such compensation for their services as shall be determined by a majority of the entire board of directors, provided that directors who are serving the Corporation as officers or employees and who receive compensation for their services as such officers or employees shall not receive any salary or other compensation for their services as directors.

Section 12. Action Without a Meeting.

Unless otherwise restricted by the certificate of incorporation or these bylaws, any action required or permitted to be taken at any meeting of the board of directors or any committee thereof may be taken without a meeting if written consent thereto is signed by all members of the board of directors or of such committee, as the case may be, and such written consent is filed with the minutes of proceedings of the board or committee. Any such consent may be in counterparts and shall be effective on the date of the last signature thereon.

Article IV

COMMITTEES

Section 1. Designation of Committees.

The board of directors may establish committees for the performance of deleted or designated functions to the extent permitted by law, each committee to consist of one or more directors of the Corporation. In the absence or disqualification of a member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not he or they constitute a quorum, may unanimously appoint another member of the board of directors to act at the meeting in the place of such absent or disqualified members.

Section 2. Committee Powers and Authority.

The board of directors may provide, by resolution or by amendment to these bylaws, that a committee may exercise all the power and authority of the board of directors in the management of the business and affairs of the Corporation, and may authorize the seal of the Corporation to be affixed to all papers which may require it; provided, however, that a committee may not exercise the power or authority of the board of directors in reference to amending the certificate of incorporation, adopting an agreement of merger or consolidation, recommending to the stockholders the sale, lease, or exchange of all or substantially all of the Corporation's property and assets, recommending to the stockholders a dissolution of the Corporation or a revocation of a dissolution, or amending these bylaws; and, unless the resolution expressly so provides, no such committee shall have the power or authority to declare a dividend or to authorize the issuance of stock.

Section 3. Committee Procedures.

To the extent the board of directors or the committee does not establish other procedures for the committee, each committee shall be governed by the procedures established in Article III, Section 4 of these bylaws (except as they relate to an annual meeting of the board of directors) and Article III, Sections 5, 6, 7, 9, 10, and 12 of these bylaws, as if the committee were the board of directors.

Article V

OFFICERS

Section 1. Numbers.

The officers of the corporation shall be appointed or elected by the board of directors. The officers shall be a chairman of the board, a chief executive officer, a president, such number of executive vice presidents as the board of directors may from time to time determine, such number of vice presidents as the board of directors may from time to time determine, a secretary and a treasurer. Any person may hold two or more offices at the same time.

Section 2. Additional Officers.

The board of directors may appoint such other offices as it shall deem appropriate.

Section 3. Term of Office. Resignation.

All officers, agents and employees of the Corporation shall hold their respective offices or positions at the pleasure of the board of directors and may be removed at any time by the board of director with or without cause. Any officer may resign at any time by giving written notice of his resignation to the chief executive officer, the president or to the secretary, and acceptance of such resignation shall not be necessary to make it effective unless the notice so provides. Any vacancy occurring in any office shall be filled by the board of directors.

Section 4. Duties.

The officers of the Corporation shall perform the duties and exercise the powers as may be assigned to them from time to time by the board of directors or the president and chief executive officer. In the absence of such assignment, the officers shall have the duties and powers described in Sections 5 through 10 of this Article V.

Section 5. Chairman of the Board.

The chairman of the board may execute contracts, deeds and other instruments on behalf of the Corporation. As chairman of the board, he shall preside as chairman at all meetings of the stockholders and directors at which he may be present and shall have such other duties, powers and authority as may be prescribed elsewhere in these bylaws. The board of directors may delegate such other authority and assign such additional duties to the chairman of the board, other than those conferred by law exclusively upon the president, as it may from time to time determine. In the event of the chief executive officer's or the president's absence or inability to act, the Chairman of the Board may temporarily act in his place. In the case of the death of the chief executive officer or the president or in the case of either of their absences or inability to act without having designated the chairman of the board to act temporarily in his place, the chairman of the board shall perform the duties of the chief executive officer or the president, *as* the case may be, unless the board of directors, by resolution, provides otherwise. The chairman of the board shall have full authority on behalf of the Corporation to attend any meeting, give any waiver, cast any vote, grant any discretionary or directed proxy to any person, and exercise any other rights of ownership with respect to any shares of capital stock or other securities held by the Corporation and issued by any other corporation or with respect to any partnership, trust or similar interest held by the Corporation. Should a vote of the board of directors on any issue result in a tie, the chairman of the board shall have full authority to cast the deciding vote on the issue.

Section 6. Chief Executive Officer.

The chief executive officer shall, subject to the direction and control of the board of directors, manage the business of the Corporation and shall have such other duties, powers and authority as may be prescribed elsewhere in these bylaws. The chief executive officer may execute contracts, deeds and other instruments on behalf of the Corporation. At the request of the chairman of the board, the chief executive officer may, in the case of the chairman's absence or inability to act, temporarily act in his place. In the case of the death of the chairman or in the case of his absence or inability to act without having designated the chief executive officer to act temporarily in his place, the chief executive officer shall perform the duties of the chairman, unless the board of directors, by resolution, provides otherwise. The board of directors may delegate such other authority and assign such additional duties to the chief executive officer, other than those conferred by law exclusively upon the president, as it may from time to time determine. The chief executive officer shall have full authority on behalf of the Corporation to attend any meeting, give any waiver, cast any vote, grant any discretionary or directed proxy to any person, and exercise any other rights of ownership with respect to any shares of capital stock or other securities held by the Corporation and issued by any other corporation or with respect to any partnership, trust or similar interest held by the

Corporation.

Section 7. President.

The president shall be the chief operating officer of the Corporation and, subject to the direction and control of the board of directors and the chairman of the board and chief executive officer, shall manage the business of the Corporation. The president may execute contracts, deeds and other instruments on behalf of the Corporation. In the absence of the chairman of the board and chief executive officer or in the event of his disability, inability or refusal to act, the president shall perform the duties and exercise the power of the chairman of the board and/or the chief executive officer, as the case may be, unless the board of directors, by resolution, provides otherwise. The president shall have full authority on behalf of the Corporation to attend any meeting, give any waiver, cast any vote, grant any discretionary or directed proxy to any person, and exercise any other rights of ownership with respect to shares of capital stock or other securities held by the Corporation and issued by any other corporation or with respect to any partnership, trust, or similar interest held by the Corporation.

Section 8. Executive Vice President.

Each executive vice president, if any, shall perform such functions as may be prescribed by the board of directors, the chairman of the board and chief executive officer or the president. Each executive vice president may execute contracts, deeds and other instruments on behalf of the Corporation. Each executive vice president shall have full authority on behalf of the Corporation to attend any meeting, give any waiver, cast any vote, grant any discretionary or directed proxy to any person, and exercise any other rights of ownership with respect to any shares of capital stock or other securities held by the Corporation and issued by any other corporation or with respect to any partnership, trust, or similar interest held by the Corporation. Upon the death, disability or absence of the president, the executive vice president (or if more than one holds office, the executive vice president among those present who has held such office for the longest continuous period, unless another method of selection has been established by resolution of the board of directors) shall perform the duties and exercise the powers of the president and chief executive officer. Each executive vice president shall perform such other duties as the board, the chairman of the board and chief executive officer or the president may from time to time prescribe or delegate to him.

Section 9. Vice President.

Each vice president, if any, shall perform such functions as may be prescribed by the board of directors, the chairman of the board and the chief executive officer, the president, or any executive vice president. Each vice president may execute contracts, deeds and other instruments on behalf of the Corporation. The vice president shall have full authority on behalf of the Corporation to attend any meeting, give any waiver, cast any vote, grant any discretionary or directed proxy to any person, and exercise any other rights of ownership with respect to any shares of capital stock or other securities held by the Corporation and issued by any other corporation or with respect to any partnership, trust or similar interest held by the Corporation. Upon the death, disability or absence of the executive vice president, the vice president (or if more than one holds office, the vice president among those present who has held such office for the longest continuous period, unless another method of selection has been

established by resolution of the board of directors) shall perform the duties and exercise the powers of the executive vice president. Each vice president shall perform such other duties as the board, the chairman of the board and chief executive officer, the president, or any executive vice president may from time to time prescribe or delegate to him.

Section 10. Secretary.

The secretary shall give, or cause to be given, notice of all meetings of the stockholders and, upon the request of a person entitled to call a special meeting of the board of directors, he shall give notice of any such special meeting. He shall keep the minutes of all meetings of the stockholders, the board of directors, or any committee established by the board of directors. The secretary shall be responsible for the maintenance of all records of the Corporation and may attest documents on behalf of the Corporation. The secretary shall perform such other duties as the board, the chairman of the board and chief executive officer, the president or any vice president may from time to time prescribe or delegate to him.

Section 11. Treasurer.

The treasurer shall be responsible for the control of the funds of the Corporation and the custody of all securities owned by the Corporation. The treasurer shall perform such other duties as the board, the chairman of the board and chief executive officer, the president or any vice president may from time to time prescribe or delegate to him.

Section 12. Compensation.

Officers shall receive such compensation, if any, for their services as may be authorized or ratified by the board of directors. Election or appointment as an officer shall not of itself create a right to compensation for services performed by such officer.

Article VI

INDEMNIFICATION OF DIRECTORS, OFFICERS AND EMPLOYEES

Section 1. Directors and Officers.

Subject to the other sections of this Article VI, the Corporation shall indemnify, to the fullest extent permitted by, and in the manner permissible under, the laws of the State of Delaware in effect on the date hereof and as amended from time to time, any person who was or is threatened to be made, a party to any threatened, pending or completed action, suit, or proceeding, whether criminal, civil, administrative, or investigative, by reason of the fact that he, is or was a director of the Corporation, of, is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust, association, or other enterprise, against expenses (including attorneys' fees), judgments, fines,

ERISA excise taxes or penalties, and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding, including any action, suit or proceeding by or in the right of the Corporation (a "Proceeding"). The Corporation shall advance all reasonable expenses incurred by or on behalf of any such person in connection with any Proceeding within ten days after the receipt by the Corporation of a statement or statements from such person requesting such advance or advances from time to time, whether prior to or after final disposition of such Proceeding. Such statement or statements shall reasonably evidence the expenses incurred by such person to repay any expenses advanced if it shall ultimately be determined that such person is not entitled to be indemnified against such expenses. Costs, charges or expenses of investigating or defending Proceedings for which indemnity shall be sought hereunder may be incurred without the Corporation's consent; provided that no settlement of any such Proceeding may be made without the Corporation's consent, which consent shall not be unreasonably withheld.

Section 2. Determination of Right to Indemnification.

(a) Any indemnification requested by any person under Section 1 of this Article VI shall be made no later than forty-five (45) days after receipt of the written request of such person, unless a determination is made within said forty-five (45) day period (i) by a majority vote of directors who are not parties to such Proceedings, or (ii) in the event of a quorum of non-involved directors is not obtainable, at the election of the Corporation, by independent legal counsel in a written opinion, that such person is not entitled to indemnification hereunder.

(b) Notwithstanding a determination under Section 2(a) above that any person is not entitled to indemnification with respect to a Proceeding, such person shall have the right to apply to any court of competent jurisdiction for the purpose of enforcing such person's right to indemnification pursuant to these bylaws. Neither the failure of the Corporation (including its board of directors or independent legal counsel) to have made a determination prior to the commencement of such action that such person is entitled to indemnification hereunder, nor an actual determination by the Corporation (including its board of directors or independent legal counsel) that such person is not entitled to indemnification hereunder, shall be a defense to the action or create any presumption that such person is not entitled to indemnification hereunder.

(c) The Corporation shall indemnify any person against all expenses incurred in connection with any hearing or Proceeding under this Section 2 if such person prevails on the merits in such Proceeding.

Section 3. Subrogation.

In the event of payment under these bylaws, the indemnifying party or parties shall be subrogated to the extent of such payment to all of the rights of recovery of the indemnified person therefor, and such indemnified person shall execute all papers required and shall do everything that may be necessary to secure such rights, including the execution of such documents necessary to enable the indemnifying party or parties to effectively bring suit to enforce such rights.

Section 4. Presumptions and Effect of Certain Proceedings.

(a) In making a determination with respect to entitlement to indemnification hereunder, the person or persons or entity making such determination shall presume that such person is entitled to indemnification under this Article, and the Corporation shall have the burden of proof to overcome that presumption in connection with the making by any person, persons or entity of any determination contrary to that presumption.

(b) The termination of any Proceeding or of any claim, issue or matter therein, by judgment, order, settlement or conviction, or upon a plea of NOLO CONTENDERE or its equivalent, shall not (except as otherwise expressly provided in these bylaws) of itself adversely affect the right of any person to indemnification or create a presumption that such person did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interests of the Corporation or, with respect to any criminal Proceeding, that such person had reasonable cause to believe that his conduct was unlawful.

Section 5. Exception to Right of Indemnification or Advancement of Expenses.

Notwithstanding any other provision of these bylaws, no person shall be entitled to indemnification or advancement of expenses under these bylaws with respect to any Proceeding brought by such person, unless the bringing of such Proceeding or making of such claim shall have been approved by the board of directors.

Section 6. Contract.

The foregoing provisions of this Article VI shall be deemed to be a contract between the Corporation and each director and officer who serves in such capacity at any time while this bylaw is in effect, and any repeal or modification thereof shall not affect any rights or obligations then existing with respect to any state of facts then or therefore existing or any Proceeding theretofore or thereafter brought based in whole or in part upon any such state of facts.

The foregoing rights of indemnification shall not be deemed exclusive of any other rights to which any director or officer may be entitled apart from the provisions of this Article VI.

Section 7. Surviving Corporation.

The board of directors may provide by resolution that references to "the Corporation" in this Article VI shall include, in addition to this Corporation, all constituent corporations absorbed in a merger with this Corporation so that any person who was a director or officer of such a constituent corporation or is or was serving at the request of such constituent corporation as a director, employee, or agent of another corporation, partnership, joint venture, trust, association, or other entity shall stand in the same positions under the provisions of this Article VI with respect to this Corporation as he would if he had served this Corporation in the same capacity or is or was so serving such other entity at the request of this Corporation, as the case may be.

Section 8. Inurement.

The indemnification and advancement of expenses provided by, or granted pursuant to, this Article VI shall continue as to a person who has ceased to be a director or officer and shall inure to the benefit of the heirs, executors, and administrators of such person.

Section 9. Employees and Agents.

To the same extent as it may do for a director or officer, the Corporation may indemnify and advance expenses to a person who is not and was not a director or officer of the Corporation but who is or was an employee or agent of the Corporation.

Article VII

CAPITAL STOCK

Section 1. Certificates.

Each stockholder of the Corporation shall be entitled to a certificate or certificates signed by or in the name of the Corporation by the chairman of the board and chief executive officer, the president or a vice president, and by the treasurer, an assistant treasurer, the secretary or an assistant secretary, certifying the number of shares of stock of the Corporation owned by such stockholder. Any or all the signatures on the certificate may be a facsimile.

Section 2. Facsimile Signatures.

In case any officer, transfer agent or registrar who has signed or whose facsimile signature has been placed upon a certificate shall have ceased to be such officer, transfer agent or registrar before such certificate is issued, it may be issued by the Corporation with the same effect as if he, she or it was such officer, transfer agent or registrar at the date of issue.

Section 3. Registered Stockholders.

The Corporation shall be entitled to treat the holder of record of any share or shares of stock of the Corporation as the holder in fact thereof and, accordingly, shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of any other person, whether or not it has actual or other notice thereof, except as provided by law.

Section 4. Cancellation of Certificates.

All certificates surrendered to the Corporation shall be canceled and, except in the case of lost, stolen or destroyed certificates, no new certificates shall be issued until the former certificate or certificates for the same number of shares of the same class of stock have been surrendered and canceled.

Section 5. Lost, Stolen or Destroyed Certificates.

The board of directors may direct a new certificate or certificates to be issued in place of any certificate or certificates theretofore issued by the Corporation alleged to have been lost, stolen or destroyed, upon the making of an affidavit of that fact by the person claiming the certificate or certificates to be lost, stolen or destroyed. In its discretion, and as a condition precedent to the issuance of any such new certificate or certificates, the board of directors may require that the owner of such lost, stolen or destroyed certificate or certificates, or such person's legal representative, give the Corporation and its transfer agent or agents, registrar or registrars a bond in such form and amount as the board of directors may direct as indemnity against any claim that may be made against the Corporation and its transfer agent or agents, registrar or registrars on account of the alleged loss, theft or destruction of any such certificate of the issuance of such new certificate.

Section 6. Transfer of Shares.

Shares of stock shall be transferable on the books of the Corporation by the holder thereof, in person or by duly authorized attorney, upon the surrender of the certificate or certificates representing the shares to be transferred, properly endorsed, with such proof or guarantee of the authenticity of the signature as the Corporation or its agents may reasonably require.

Section 7. Transfer Agents and Registrars.

The Corporation may have one or more transfer agents and one or more registrars of its stock, whose respective duties the board of directors may, from time to time, define. No certificate of stock shall be valid until countersigned by a transfer agent, if the Corporation shall have a transfer agent, or until registered by the registrar, if the Corporation shall have a registrar. The duties of transfer agent and registrar may be combined.

Article VIII

SEAL

The board of directors may adopt and provide a seal which shall be circular in form and shall bear the name of the Corporation and the words "Seal" and "Delaware," and which, when adopted shall constitute the corporate seal of the Corporation.

Article IX

FISCAL YEAR

The fiscal year for the Corporation shall close on the 31st day of January of each year.

Article X
AMENDMENTS

Subject to the provisions of the certificate of incorporation, these bylaws may be altered, amended or repealed at any regular meeting of the stockholders (or at any special meeting thereof duly called for that purpose) by a majority vote of the shares represented and entitled to vote at such meeting; provided that on the notice of such special meeting, notice of such purpose shall be given. Subject to the laws of the State of Delaware, the certificate of incorporation and these bylaws, the board of directors may, by majority vote of those present at any meeting at which a quorum is present amend by these bylaws, or enact such other bylaws as in their judgment may be advisable for the regulation of the conduct of the affairs of the Corporation.

2012

Adopted effective _____,

Exhibit D

Plan Trust Agreement

**PLAN TRUST AGREEMENT
AND DECLARATION OF TRUST**

BETWEEN

RADNOR HOLDINGS CORPORATION

AND

CARROLL SERVICES, LLC, PLAN TRUSTEE

DATED AS OF _____, 2012

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RADNOR HOLDINGS CORPORATION LIQUIDATION TRUST
AGREEMENT AND DECLARATION OF TRUST

This Plan Trust Agreement and Declaration of Trust (this "Agreement") is made and entered into as of the ____ day of _____, 2012 (the "Effective Date"), by and between Radnor Holdings Corporation ("Radnor") and its subsidiaries and affiliates that are debtors and debtors-in-possession in the Chapter 11 Cases and Carroll Services, LLC, with James P. Carroll as managing member thereof (the "Plan Trustee").

WHEREAS, on August 21, 2006, the Debtors filed voluntary petitions for reorganization under chapter 11 of the Bankruptcy Code on the Petition Date; and

WHEREAS, on or about March 12, 2012, the Debtors filed the Modified Second Amended Plan of Liquidation of Radnor Holdings Corporation and its Affiliate Debtors and Debtors in Possession, (the "Chapter 11 Plan"); and

WHEREAS, the Court confirmed the Chapter 11 Plan on _____, 2012; and

WHEREAS, the Chapter 11 Plan, among other things, provides for the creation of the Plan Trust, the vesting and/or transfer of all assignable assets of the Debtors and Estates to the Plan Trust, the appointment of the Plan Trustee to, among other things, administer the Plan Trust Assets, to pursue and settle any Causes of Action or other Claims or actions in accordance with and subject to the provisions of the Chapter 11 Plan and this Agreement, to liquidate Plan Trust Assets, and to distribute the proceeds from such liquidation to beneficiaries of the Plan Trust (each a "Plan Trust Beneficiary," and collectively, "Plan Trust Beneficiaries").

NOW, THEREFORE, in order to comply with the terms and conditions of the Chapter 11 Plan, the parties hereto agree as follows:

ARTICLE I
DEFINITIONS

1.1 Rules of Interpretation. All capitalized terms used and not otherwise defined herein shall have the respective meanings assigned thereto in the Chapter 11 Plan, or, if not defined in the Chapter 11 Plan and defined in the Bankruptcy Code, the meanings assigned thereto in the Bankruptcy Code unless the context clearly requires otherwise. All references to the Chapter 11 Plan contained herein mean the Chapter 11 Plan as it may have been modified pursuant to the Confirmation Order.

1.2 Certain Definitions. For all purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires, the terms defined in this Section shall have the meaning assigned to them in this Section, and shall include the plural as well as the singular, and the masculine as well as the feminine.

"*Agreement*" means this Plan Trust Agreement and Declaration of Trust dated as of _____, 2012.

"*Principal Trust Beneficiary*" means Tennenbaum Capital Partners, LLC, the Secured Lender Agent under the Chapter 11 Plan.

"*Plan Trust*" means the Plan Trust as defined in the Chapter 11 Plan, created pursuant to this Agreement on the Effective Date to wind up the Estates of the Debtors in accordance with the Chapter 11 Plan, the Confirmation Order, and this Agreement.

"*Plan Trust Assets*" means those assets transferred or assigned to and owned by or preserved for the Plan Trust pursuant to the Chapter 11 Plan.

"*Plan Trust Beneficiary*" means the holder of an Allowed Claim that receives a beneficial interest in the Plan Trust in accordance with the Chapter 11 Plan

"*Plan Trustee*" means the trustee of the Plan Trust in accordance with the Chapter 11 Plan and this Agreement.

"*Prudent Investments*" means investments in demand and time deposits, such as short-term certificates of deposit, in banks or other savings institutions, or other temporary, liquid investments such as Treasury bills and investments other than those described in Bankruptcy Code section 345.

"*Tax Code*" means the Internal Revenue Code of 1986, as amended.

"*Tax Distribution Amount*" means the amount distributed semi-annually in accordance with the Chapter 11 Plan by the Plan Trustee, from the Plan Trust to holders of Allowed Claims, in an amount equal to the tax liability allocated to the holders of Allowed Claims with respect to earnings or income from the Reserves.

"*Termination Date*" shall have the meaning set forth in Article III hereof.

ARTICLE II
RADNOR LIQUIDATION TRUST CREATION AND GOVERNANCE

2.1 Purpose of Plan Trust. The Debtors, in compliance with the Chapter 11 Plan, hereby constitute and create the Plan Trust for the purpose of liquidating and distributing the Plan Trust Assets transferred to it.

The Plan Trustee shall have full authority to take any steps necessary to administer this Agreement, including, without limitation, the duty and obligation to hold, conserve, and protect the Plan Trust Assets and to collect on, sell, or otherwise liquidate or dispose of Plan Trust Assets, and to distribute the net proceeds of such disposition to the Plan Trust Beneficiaries as provided for in the Chapter 11 Plan in as prompt, efficient and orderly a fashion as possible in accordance with and as set forth in the provisions of Article 3 of this Agreement.

With the consent of the Principal Trust Beneficiary (which consent shall not be unreasonably withheld), the Plan Trustee may retain such law firms, accounting firms, experts, advisors, consultants, investigators, appraisers, auctioneers or other professionals as he may deem necessary to aid in the performance of her or his responsibilities pursuant to the terms of the Chapter 11 Plan, including, without limitation, the liquidation and distribution of the Plan Trust Assets. It is contemplated that counsel for the Plan Trust shall be the law firm of Richards, Layton and Finger, P.A.

The Plan Trustee shall serve until death, resignation or termination of the Plan Trust pursuant to the Chapter 11 Plan.

2.2 Acceptance by Plan Trustee. The Plan Trustee is willing and does hereby accept the appointment to serve as Plan Trustee and to hold and administer the Plan Trust Assets pursuant to the terms of this Agreement and the Chapter 11 Plan.

2.3 Name of Plan Trust. The Plan Trust established hereby shall bear the name "Plan Trust." In connection with the exercise of the powers as trustee, the Plan Trustee may use such name or such variation thereon as he sees fit, or may use his own name, as trustee, or otherwise.

2.4 Transfer of Plan Trust Assets to Plan Trust. On the Effective Date and in accordance with the Chapter 11 Plan, the Debtors shall and shall be deemed to have irrevocably transferred to the Plan Trust, for and on behalf of the Plan Trust Beneficiaries, the Plan Trust Assets.

The Plan Trust Assets shall be held and managed by the Plan Trustee pursuant to the Chapter 11 Plan and this Agreement. The Debtors shall, as needed

and as reasonably requested by the Plan Trustee, execute and deliver or cause to be executed and delivered to or upon the order of the Plan Trustee, all such confirmatory deeds or other instruments, in recordable form where necessary or appropriate, and the Debtors shall take or cause to be taken such other action, as the Plan Trustee may reasonably deem necessary or appropriate, in order to vest or perfect in or confirm to the Plan Trust (or upon the order of the Plan Trustee) title to and possession of all of the Plan Trust Assets.

Notwithstanding anything in this Agreement to the contrary, under no circumstances shall the Plan Trustee or the Plan Trust retain Cash or cash equivalents in excess of a reasonable amount to meet claims and contingent liabilities or to maintain the value of the Plan Trust Assets during liquidation and shall distribute all amounts not required to be retained for such purposes to the Plan Trust Beneficiaries as promptly as practicable in accordance with the Chapter 11 Plan and this Agreement.

ARTICLE III **RADNOR LIQUIDATION TRUST ADMINISTRATION**

3.1 Limitations on Plan Trustee. The Plan Trustee shall carry out the purposes of the Plan Trust and the directions contained herein and in the Chapter 11 Plan, and shall not at any time, on behalf of the Plan Trust or the Debtors, continue or engage in the conduct of a trade or business through the Plan Trust, and no part of the Plan Trust Assets or the proceeds, revenue or income therefrom shall be used or disposed of by the Plan Trustee in the furtherance of any business.

All costs and expenses associated with the administration of the Plan Trust, including those rights, obligations and duties described in the Chapter 11 Plan, shall be the responsibility of and paid by the Plan Trust from the Plan Trust Assets.

3.2 Plan Trustee's Powers. The Plan Trustee shall protect, conserve, and liquidate the Plan Trust Assets, administer the distributions to be made under the Chapter 11 Plan and otherwise perform the duties and responsibilities charged to the Plan Trustee under the Chapter 11 Plan and this Agreement. The Plan Trustee shall have all necessary and appropriate powers to perform such duties and responsibilities, including the power to (i) invest funds in Prudent Investments; (ii) liquidate Plan Trust Assets; (iii) make distributions therefrom to holders of Allowed Claims against the Debtors; (iv) maintain any Reserves on behalf of and for the benefit of the Plan Trust Beneficiaries; (v) pursue and settle any Disputed Claims or other Claims or actions in accordance with and subject to the provisions of the Chapter 11 Plan and this Agreement; (vi) pay taxes and other obligations owed by the Plan Trust or incurred by the Plan Trustee in accordance with and subject to the provisions of the Chapter 11 Plan; (vii) engage and compensate from the Plan Trust As-

sets, without further order or approval of the Court, consultants, agents, employees and any other professionals to assist the Plan Trustee with respect to the Plan Trustee's responsibilities; (viii) retain and compensate from the Plan Trust Assets, without further order or approval of the Court, the services of experienced auctioneers, brokers, and/or marketing agents to assist and/or advise in the sale or other disposition of the Plan Trust Assets; (ix) act on behalf of the Debtors and the Debtors' estates in all adversary proceedings and contested matters pending in the Court and in all actions and proceedings pending elsewhere; (x) commence and/or pursue any and all actions involving Plan Trust Assets, including prosecuting Causes of Action that could arise or be asserted at any time, unless otherwise waived or relinquished in the Chapter 11 Plan; (xi) file all necessary tax returns on behalf of the Debtors; (xii) make the Tax Distribution Amount payments; (xiii) retain any and all rights under any insurance policies of a Debtor providing coverage with respect to Insured Claims; and (xiv) exercise such other powers as may be vested in or assumed by the Plan Trustee pursuant to the Chapter 11 Plan, this Agreement, orders of the Bankruptcy Court, or as may be necessary and proper to carry out the provisions of the Chapter 11 Plan. The Plan Trustee shall exercise such powers in accordance with the provisions of the Chapter 11 Plan and this Agreement.

Notwithstanding any other provision of this Agreement to the contrary, the Plan Trustee shall obtain the consent of the Principal Trust Beneficiary (which consent shall not be unreasonably withheld) for (i) the settlement of any Disputed Claims or claims that are Plan Trust Assets, or (ii) the commencement (and any subsequent settlement) of any adversary proceeding or other litigation.

3.3 Management of Plan Trust. Subject to the terms hereof and the Chapter 11 Plan, the Plan Trustee shall take charge of the Plan Trust Assets and shall endeavor to collect, conserve, protect, and liquidate, or otherwise convert into cash, marketable securities or other cash equivalents, all claims, causes of action, and other assets which constitute the Plan Trust Assets and all such other property incidental thereto as may hereafter be acquired from time to time by the Plan Trust. The Plan Trustee shall manage the affairs of the Plan Trust, negotiate and consummate sales of the Plan Trust Assets, enter into agreements binding the Plan Trust, and execute, acknowledge, and deliver any and all instruments which are necessary, required, or deemed by the Plan Trustee to be advisable in connection with the performance of the Plan Trustee's duties hereunder and shall have full power and authority to take any action consistent with the purpose and provisions of the Chapter 11 Plan. Except as otherwise provided in the Chapter 11 Plan and this Agreement, and without prior or further authorization of the Court, the Plan Trustee may control and exercise authority over the Plan Trust Assets, the acquisition, management and disposition thereof, and the management and conduct of the affairs of the Plan Trust to the same extent as if the Plan Trustee were the sole legal and beneficial owner thereof in his own right. No person dealing with the Plan Trust shall be obligated to inquire into

the authority of the Plan Trustee in connection with the acquisition, management or disposition of Plan Trust Assets. In connection with the management and use of the Plan Trust Assets, the Plan Trustee, without limitation of his power and authority, may do the following:

- (1) Accept on the Effective Date and at any subsequent time the Cash and other assets transferred or provided to the Plan Trust pursuant to this Agreement and the Chapter 11 Plan;
- (2) Distribute Cash and other assets to the Plan Trust Beneficiaries in accordance with the terms of this Agreement and the Chapter 11 Plan;
- (3) Endorse the payment of notes or other obligations of any person or make contracts with respect thereto;
- (4) Engage in all acts that would constitute ordinary course of business in performing the obligations of a trustee under a trust of this type;
- (5) Invest Plan Trust Assets in Prudent Investments;
- (6) Execute deeds, bills of sale and other instruments of transfer in connection with the sale, assignment or transfer of the Plan Trust Assets;
- (7) Establish such bank accounts as he may deem necessary or appropriate, draw checks on such bank accounts and perform such other necessary and appropriate duties with respect to such accounts, or designate individuals as signatories to draw checks on such bank accounts and to perform such other duties as he may direct and authorize; and
- (8) Take any other action authorized by the Chapter 11 Plan or necessary and appropriate to implement the Chapter 11 Plan.

3.4 Reserves. On the Effective Date, or as soon thereafter as practicable, the Plan Trustee shall establish and fund the Reserves in accordance with the Chapter 11 Plan.

3.5 Interest Beneficial Only. The beneficial interests held by a Plan Trust Beneficiary hereunder shall not entitle any such beneficiary to any title or direct ownership interest in or to the Plan Trust Assets as such, or to any right to call for a partition or division of the same, or to require an accounting.

3.6 Evidence of Beneficial Interest. Ownership of a beneficial interest in the Plan Trust shall not be evidenced by any certificate, security or receipt or in any other form or manner whatsoever.

3.7 No Transfer of Beneficial Interests. Plan Trust Beneficiaries shall not have the right to convey, assign, sell or otherwise transfer any beneficial interest in the Plan Trust, except by bequest or devise or pursuant to the laws of intestate succession.

3.8 Effect of Death, Incapacity or Bankruptcy. The death, incapacity or bankruptcy of any of the Plan Trust Beneficiaries during the terms of this Plan Trust shall not (a) operate to terminate the Plan Trust; (b) entitle the representatives or creditors of the deceased beneficiary to an accounting; (c) entitle the representatives or creditors of the deceased beneficiary to take any action in the Court or elsewhere for the distribution of the Plan Trust Assets or for a partition thereof; or (d) otherwise affect the rights and obligations of any of the other Plan Trust Beneficiaries.

3.9 Effect of Plan Trust on Third Parties. There is no obligation on the part of any purchaser or purchasers from the Plan Trustee or any agent of the Plan Trustee, or on the part of any other persons dealing with the Plan Trustee or any agent of the Plan Trustee, to oversee the application of the purchase money or other consideration passing to the Plan Trustee or any agent of the Plan Trustee or to inquire into the validity, expediency or propriety of any such transaction by the Plan Trustee or any agent of the Plan Trustee.

3.10 Termination of the Plan Trust. The Plan Trust shall terminate on the earlier of (i) the tenth (10) anniversary of the Confirmation Date; (ii) the Bankruptcy Court has entered a Final Order closing the Bankruptcy Cases pursuant to Section 350(a) of the Bankruptcy Code; or (iii) the date on which all of the Plan Trust Assets have been distributed in accordance with the terms of this Agreement and the Chapter 11 Plan (the earlier to occur of the events described in clauses (i), (ii) and (iii) above being referred to herein as the "Termination Date"). Every effort shall be made to see to it that the Termination Date shall be no later than the time reasonably necessary to accomplish the purposes of the Plan Trust as contemplated by this Agreement and the Chapter 11 Plan. Notwithstanding the foregoing, however, if warranted by the facts and circumstances and subject to the approval of the Bankruptcy Court upon a finding that an extension is necessary to accomplish the purpose of the Plan Trust, the term of the Plan Trust may be extended for a finite term based on the particular facts and circumstances. Each extension must be approved by the Bankruptcy Court within six (6) months of the beginning of the extended term.

ARTICLE IV
PLAN TRUSTEE AND SUCCESSOR PLAN TRUSTEES

4.1 Standard of Care. In furtherance of the Chapter 11 Plan, except in the case of fraud, willful misconduct or gross negligence, neither the Plan Trustee nor members, designees, counsel, financial advisor or any duly designated agent or representative of the Plan Trust shall be liable for any loss or damage by reason of any action taken or omitted by them pursuant to the discretion, powers and authority conferred on them by the Chapter 11 Plan or this Agreement.

4.2 No Liability for Acts of Predecessors. No successor Plan Trustee shall be in any way liable or otherwise responsible for the acts or omissions of any Plan Trustee in office prior to the date on which he becomes a Plan Trustee, unless such successor Plan Trustee expressly assumes such liability or responsibility.

4.3 Reliance on Documents or Advice of Professionals. Except as otherwise provided herein, the Plan Trustee may rely and shall be protected in acting in reliance upon any resolution, certificate, statement, instrument, opinion, report, notice, request, consent, order or other paper or document believed to be genuine and to have been signed or presented by the proper party or parties. The Plan Trustee may also engage and consult with legal and accounting professionals to be selected by them and shall not be liable for any action taken or suffered in reliance upon the advice of such professionals.

4.4 No Personal Obligation for Plan Trust Liabilities. Persons dealing with the Plan Trustee shall look only to the Plan Trust to satisfy any liability incurred by the Plan Trustee to such person in carrying out the terms of the Plan Trust, and the Plan Trustee shall have any personal, individual obligation to satisfy any such liability.

4.5 Exercise of Power. Except as otherwise specifically set forth herein or in the Chapter 11 Plan, the Plan Trustee shall not be required to procure authorization by the Court in the exercise of any power conferred upon him by this Agreement.

4.6 Compensation of Agents. Any professionals retained by the Plan Trustee shall be entitled to reasonable compensation for services rendered and reimbursement of expenses incurred pursuant to the Chapter 11 Plan. The payment of the fees and expenses of the Plan Trustee's retained professionals shall be made in the ordinary course of business and shall not be subject to the approval of the Court.

4.7 Maintenance of Register. The Plan Trustee shall at all times maintain a register of the names, addresses, amount of Claims and percentages of beneficial ownership of the Plan Trust Beneficiaries.

4.8 Plan Trustee's Compensation and Reimbursement. In lieu of commissions or other compensation fixed by law for trustees, the Plan Trustee shall receive as compensation for services as Plan Trustee at hourly rates standard for the types of services being provided. In addition to the hourly-rate compensation provided for above, the Plan Trustee shall be reimbursed for all reasonable out-of-pocket expenses reasonably incurred by him in the performance of his duties hereunder. The payment of the fees and expenses of the Plan Trustee shall be made in the ordinary course of business and shall not be subject to the approval of the Court, provided however that all bills for services provided and expenses incurred by the Plan Trustee shall be reviewed by the Principal Trust Beneficiary prior to payment.

4.9 Plan Trustee Indemnification. In addition to any indemnification provided for under the Chapter 11 Plan, the Plan Trust shall indemnify, hold harmless and reimburse the Plan Trustee against and from any and all loss, liability, expense or damage which he, or his agents, may incur or sustain, in good faith and without fraud, willful misconduct or gross negligence, in the exercise and performance of any of his powers and duties under this Agreement, or for any act or omission in connection with or arising out of administration of the Chapter 11 Plan or the property to be distributed under the Plan Trust, except for gross negligence or willful misconduct.

4.10 Conflicting Claims. In the event the Plan Trustee becomes aware of any disagreement or conflicting claims with respect to the Plan Trust Assets, or if the Plan Trustee in good faith is in doubt as to any action which should be taken under this Agreement, the Plan Trustee shall have the absolute right at his election to do any or all of the following:

- (1) To the extent of such disagreement or conflict, or to the extent deemed by him necessary or appropriate in the light of such disagreement or conflict, withhold or stop all further performance under this Agreement (save and except the safekeeping of the Plan Trust Assets) until the Plan Trustee is satisfied that such disagreement or conflicting claims have been fully and finally resolved; or
- (2) a suit in interpleader or in the nature of interpleader in the Court and obtain an order requiring all persons and parties involved to litigate in the Court their respective claims arising out of or in connection with this Agreement; or

- (3) File any other appropriate motion for relief in the Court.

4.11 Successor Plan Trustee. In the event that the Plan Trustee resigns or otherwise ceases to serve as Plan Trustee, the Principal Trust Beneficiary shall designate a person to serve as successor Plan Trustee. The Plan Trustee may resign upon written notice, which resignation shall become effective upon the selection of a successor Plan Trustee, and the acceptance by the successor Plan Trustee of its appointment as a Plan Trustee. Any successor Plan Trustee shall be subject to the same qualifications and shall have the same rights, powers, duties and discretion, and otherwise be in the same position, as the originally named Plan Trustee. Wherever reference is made in this Agreement to the Plan Trustee, the same shall be deemed to refer to the Plan Trustee acting hereunder from time to time. Notwithstanding anything in this Agreement to the contrary, the Principal Trust Beneficiary may replace the Plan Trustee at any time, with or without cause.

4.12 Records. The Plan Trustee shall maintain good and sufficient books and records of account relating to the Plan Trust Assets, the Available Cash, the management thereof, all transactions undertaken by the Plan Trustee, all expenses incurred by or on behalf of the Plan Trust and all distributions either contemplated or effectuated under the Chapter 11 Plan or this Agreement.

4.13 Periodic Reports. The Plan Trustee shall prepare the following reports and shall distribute such reports to the Principal Trust Beneficiary and any Trust Beneficiary who in writing requests a copy:

- (1) on a semi-annual basis commencing on the earlier to occur of June 30 or December 31 of the year in which the Effective Date occurs, a report of the activities of the Plan Trust detailing for the preceding six-month period the activities of the Plan Trust, including:
 - (A) an unaudited operating statement (prepared on a cash basis) showing all revenues received by the Plan Trust and all expenses of operations of the Plan Trust (including all expenses associated with the sale of any Plan Trust Assets paid by the Plan Trust);
 - (B) an unaudited written report and accounting showing (a) the assets and liabilities of the Plan Trust at the end of such period, (b) any changes in the Plan

Trust Assets, (c) the amount of any reserves or escrows of the Plan Trust, and (d) any material action taken by the Plan Trustee in the performance of his duties under the Chapter 11 Plan and this Agreement; and

(C) an overall status report of the Plan Trust for the next semi-annual period; and

(2) to the extent required by the Bankruptcy Court or by applicable law (or to gain an exemption from applicable law), within 90 days after the end of each calendar year, beginning with the first year end occurring after the Effective Date, the Plan Trustee will prepare reports for the prior year as described in clauses (i) and (ii) above, except that such reports shall be for a full year (or portion thereof in which the Plan Trust has been in existence); the financial statements included in such reports need not be audited unless otherwise required by law.

All semi-annual and, if prepared, annual reports shall be filed with the Court. In addition, all such reports may be filed with the Securities and Exchange Commission to the extent the Plan Trustee deems such action to be in the best interest of the Plan Trust or to the extent required by applicable law or in order to gain an exemption from compliance with applicable law.

ARTICLE V

MISCELLANEOUS

5.1 Applicable Law. The Plan Trust created herein shall be construed, regulated and administered under the laws of the State of Delaware and the United States of America, including the Bankruptcy Code.

5.2 Headings. The enumeration and headings contained in this Agreement are for convenience of reference only and are not intended to have any substantive significance in interpreting the same.

5.3 Partial Invalidity. If any provision of this Agreement shall for any reason be held invalid or unenforceable by any bankruptcy court, governmental agency or arbitrator of competent jurisdiction, such invalidity or unenforceability shall not affect any other provision hereof, but this Agreement shall be construed as if such invalid or unenforceable provision had never been contained herein.

5.4 Entire Agreement. This Agreement (including the recitals), together with the Chapter 11 Plan and the Confirmation Order and the documents referred to therein, constitutes the entire agreement by and among the parties and there are no representations, warranties, covenants or obligations except as set forth herein and in the Chapter 11 Plan. This Agreement supersedes all prior and contemporaneous agreements, understandings, negotiations and discussions, written or oral, of the parties hereto, relating to any transaction contemplated hereunder. Except as otherwise specifically provided herein, nothing in this Agreement is intended or shall be construed to confer upon or to give any person other than the parties hereto and the Plan Trust Beneficiaries any rights or remedies under or by reason of this Agreement.

5.5 Notices. Any notice or other communication by the Plan Trustee to any of the Plan Trust Beneficiaries shall be deemed to have been sufficiently given, for all purposes, when mailed by first-class mail, postage prepaid, or transmitted by hand delivery, and addressed to such beneficiary at its address as shown in the records of the Plan Trustee. Any notice or other communication which may be or is required to be given, served or sent to the Plan Trust shall be in writing and shall be mailed by first-class mail, postage prepaid, or transmitted by hand delivery, addressed to the Plan Trustee at his address set forth on the signature page hereof. Each of the beneficiaries and the Plan Trustee may designate by notice in writing a new address to which any notice, demand, request or communication may thereafter be so given, served or sent. Each notice, demand, request or communication which shall be mailed or delivered in the manner described above shall be deemed sufficiently given, served, sent and received for all purposes three days after it is deposited in the U.S. mail as described above or at such time as it is delivered to the addressee, whichever is earlier.

5.6 Tax Identification Numbers. The Plan Trustee may require any of the Plan Trust Beneficiaries to furnish to the Plan Trustee its Employer or Taxpayer Identification Number as assigned by the Internal Revenue Service and the Plan Trustee may condition any distribution to any of the Plan Trust Beneficiaries upon receipt of such identification number.

5.7 Waiver. No failure or delay of any party to exercise any right or remedy pursuant to this Agreement shall affect such right or remedy or constitute a waiver by such party of any right or remedy pursuant thereto. Resort to one form of remedy shall not constitute a waiver of alternative remedies.

5.8 Tax Treatment and Obligation to File Returns. It is intended that the Plan Trust be classified for federal income tax purposes as a "liquidating trust" within the meaning of section 301.7701-4(d) of the Treasury Regulations. The Plan Trust shall be considered a "grantor" trust, and the Plan Trust Beneficiaries shall

be treated as the grantors and deemed owners of the Plan Trust. The Plan Trustee shall file tax returns for the Plan Trust as a grantor trust pursuant to section 1.671-4(a) of the Treasury Regulations. All earnings of the Plan Trust, including earnings or income retained in reserve accounts or as reserves, shall be allocated to the Plan Trust Beneficiaries on a semi-annual basis as discussed in the Chapter 11 Plan, and each such beneficiary shall be responsible to report and pay the taxes due on its proportionate share of the Plan Trust's income whether or not amounts are actually distributed by the Plan Trustee to the Plan Trust Beneficiaries to pay the tax. As a grantor trust, the Plan Trust shall not have any separate liability for federal income taxes relating to or arising from, the conveyance, preservation or liquidation of Plan Trust Assets. However, if it is later determined that a tax liability of the Plan Trust arises, the Plan Trustee shall be responsible for withholding all taxes required by law, and shall timely file all required federal, state or local tax returns, including information reporting returns, and shall promptly pay all taxes determined to be due. If it is determined that any taxes are owed by the Plan Trust, the Plan Trustee may pay from the Plan Trust Assets any such tax liability arising out of the operations of the Plan Trust or ownership of Plan Trust Assets. The Plan Trust may establish a reserve sufficient to pay any accrued or potential tax liability arising out of the operations of the Plan Trust or ownership of Plan Trust Assets. Notwithstanding anything herein to the contrary, in calculating and making the payments due to Allowed Claims under the Chapter 11 Plan, the Plan Trustee shall be authorized to deduct from such payments any necessary withholding amount, and to the extent that an Allowed Claim was ever a Disputed Claim, the amount of any Tax Distribution Amount paid from the Plan Trust Assets to holders of Allowed Claims in respect of tax liability attributable to the Disputed Claim while it was a Disputed Claim.

5.9 Tax Treatment of Transfer of Assets to the Plan Trust. For federal income tax purposes, the transfer of Plan Trust Assets to the Plan Trust will be treated as a transfer to the Plan Trust Beneficiaries for all purposes of the Tax Code (e.g., Sections 61 (a)(1-2), 483, 1001, 1012, and 1274) followed by a deemed transfer by such beneficiaries to the Plan Trust.

5.10 Valuation of Transferred Assets. The Plan Trustee shall value the property transferred to the Plan Trust and notify in writing the Plan Trust Beneficiaries of such valuations, and thereafter the Plan Trustee and the Plan Trust Beneficiaries shall be consistent in the use of such valuations, including for all federal income tax purposes.

5.11 Tax Distribution Amount Payments. The Plan Trustee shall, on a semi-annual basis, distribute to holders of Allowed Claims, an amount equal to the tax liability allocated to the holders of Allowed Claims with respect to earnings on income from the portion of the Reserves allocable to the Disputed Claims.

5.12 Relationship to Chapter 11 Plan. The principal purpose of the Agreement is to aid in the implementation of the Chapter 11 Plan, and therefore, this Agreement incorporates by reference and is subject to the provisions of the Chapter 11 Plan. In the event of a conflict between the terms and provisions of the Agreement and the terms and provisions of the Chapter 11 Plan, the terms and provisions of the Chapter 11 Plan and Confirmation Order shall control.

IN WITNESS WHEREOF, the undersigned have caused this instrument to be executed as of the day and year first above written.

**RADNOR HOLDINGS CORPORATION
AND AFFILIATED DEBTORS AND
DEBTORS-IN-POSSESSION**

By: _____
James P. Carroll, Chief Liquidation
Officer of Radnor Holdings Corporation

**CARROLL SERVICES, LLC, PLAN
TRUSTEE**

By: _____
James P. Carroll
Managing Member

Exhibit E

Non-Exclusive List of Insurance Agreements

EXHIBIT E
NON-EXCLUSIVE LIST OF INSURANCE AGREEMENTS

All active insurance policies including but not limited to the following, as such policies may have been extended and/or amended by the Debtors:

1. Fiduciary Liability Policy #625-42-60, Policy Period 1/1/06 – 1/1/07, extended through 01/01/08 with three year run-off period, American Home Assurance Company, 175 Water Street, New York, NY 10038.
2. Executive and Organization Liability Insurance Policy #625-46-41 Policy Period 1/1/06 – 1/1/07, with runoff for the period 11/29/06 -- 11/29/09, American Home Assurance Company, 175 Water Street, New York, NY 10038.
3. Excess Liability Insurance, Directors' and Officers' Liability, Policy No. DON G21664261002, Policy Period 01/10/06 – 01/01/07, American Home Assurance Company, ACE USA, Professional Risk, Attn: Claims Unit, 140 Broadway, 40th Floor, New York, NY 10005; ACE USA, Professional Risk, Attn.: Chief Underwriting Officer, 140 Broadway, 41st Floor, New York, NY 10005.
4. Automobile Liability, Policy Number CA 320-97-04, Policy Period 01/01/06 – 01/01/07, American Home Assurance Company, c/o AON Risk Services, Inc., of Pennsylvania, 1650 Market Street, Suite 1000, Philadelphia, PA 19103; American International Group, Executive Offices, 70 Pine Street, New York, NY 10270.
5. Automobile Liability, Policy Number CA 320-97-03, Policy Period 01/01/06 – 01/01/07, American Home Assurance Company, c/o AON Risk Services, Inc., of Pennsylvania, 1650 Market Street, Suite 1000, Philadelphia, PA 19103.
6. Workers Compensation, Policy Number WC 347-26-59, Policy Period 01/01/06 – 01/01/07, American Home Assurance Company, c/o AON Risk Services, Inc., of Pennsylvania, 1650 Market Street, Suite 1000, Philadelphia, PA 19103; American International Group, Executive Offices, 70 Pine Street, New York, NY 10270.
7. Workers Compensation, Policy Number WC 347-26-60, Policy Period 01/01/06 – 01/01/07, American Home Assurance Company, c/o AON Risk Services, Inc., of Pennsylvania, 1650 Market Street,

Suite 1000, Philadelphia, PA 19103; American International Group, Executive Offices, 70 Pine Street, New York, NY 10270.

8. Workers Compensation Deductible Liability Protection Policy, Policy Number DBP 5728315, Policy Period 01/01/06 – 01/01/07, National Union Fire Insurance Company, c/o AON Risk Services, Inc., of Pennsylvania, 1650 Market Street, Suite 1000, Philadelphia, PA 19103; American International Group, Executive Offices, 70 Pine Street, New York, NY 10270.
9. Blanket Crime Policy, Policy Number 625-41-87, Policy Period 01/01/06 – 01/01/07, National Union Fire Insurance Company of Pittsburgh, PA, c/o AON Risk Services, Inc., of Pennsylvania, 1650 Market Street, Suite 1000, Philadelphia, PA 19103; American International Group, Executive Offices, 70 Pine Street, New York, NY 10270.
10. ACE International Advantage Commercial Insurance Policy, Policy Number PHFD36828572, Policy Period 01/01/06 – 01/01/07, ACE American Insurance Company, ACE USA – U.S. International Claims, 1 Beaver Valley Road, 4 East, P.O. Box 15394, Wilmington, DE 19850c/o AON Risk Services, Inc., of Pennsylvania, 1650 Market Street, Suite 1000, Philadelphia, PA 19103.
11. Commercial General Liability Policy, Policy Number 2507381, Policy Period 01/01/06 – 01/01/07, American Home Assurance Company, AON Reed Stenhouse, Inc., 20 Bay Street, Toronto, ON M5J 2N9.
12. Commercial Excess and Umbrella Insurance, Policy Number 7974-08-14 PHL, Federal Insurance Company, Policy Period 01/01/06 – 01/01/07, Chubb Group of Insurance Companies, 15 Mountain View Road, Warren, NJ 07059.
13. Property Insurance, Policy Number LG011, account number 1-51173, Factory Mutual Insurance Company, Policy Period 01/01/06 – 01/01/07, Factory Mutual Insurance Company, PO Box 7500, Johnston, RI 02919.
14. Excess Earthquake Insurance, Policy Number CPP 5385822, Great American Assurance Company, Policy Period 01/01/06 – 01/01/07,

Great American Custom Insurance Services, Inc., 725 South Figueroa Street, Suite 3400, Los Angeles, CA 90017.

15. Boiler & Machinery Insurance, Policy Number R 2083240480, Continental Casualty Company, Policy Period 01/01/06 – 01/01/07, Continental Casualty Company, CNA Plaza, Chicago, IL 60685.
16. Employment Practices Liability Insurance, Policy Number 625-46-18, American Home Assurance Company, Policy Period 01/01/06 – 01/01/07, c/o AON Risk Services, Inc., of Pennsylvania, 1650 Market Street, Suite 1000, Philadelphia, PA 19103; American International Group, Executive Offices, 70 Pine Street, New York, NY 10270.
17. Commercial General Liability Insurance, Policy Number GL 612-25-29, American Home Assurance Company, Policy Period 01/01/06 – 01/01/07, c/o AON Risk Services, Inc., of Pennsylvania, 1650 Market Street, Suite 1000, Philadelphia, PA 19103; American International Group, Executive Offices, 70 Pine Street, New York, NY 10270.

Exhibit F

Non-Exclusive List of Causes of Action

EXHIBIT F

NON-EXCLUSIVE LIST OF RETAINED CAUSES OF ACTION

The following is a non-exclusive list of potential or actual parties against whom the Debtors could assert or have asserted a claim or cause of action, which claims and causes of action are being retained by the Debtors and/or transferred to the Plan Trust under the Plan and pursuant to the authority of Section 1123(b)(3)(B) of the Bankruptcy Code. Defined terms not defined herein are used as defined in the "Second Amended Joint Plan Of Liquidation Of Radnor Holdings Corporation And Certain Of Its Affiliated Debtors And Debtors In Possession" to which this Exhibit F is attached. The Debtors reserve their rights to modify this list to amend parties or otherwise update this list, but disclaim any obligation to do so. In addition to possible causes of action and claims against the persons or entities listed herein, the Debtors may have, in the ordinary course of business, numerous causes of action, claims, or rights against vendors or others with whom they deal in the ordinary course of business ("Ordinary Course Claims") to the extent such causes of action, claims or rights have not been assigned to a third party. Reorganized Radnor, the Plan Trust and the Plan Trustee reserve their right to enforce, sue on, settle or compromise (or decline to do any of the foregoing) the Ordinary Course Claims and all other claims and causes of action of the Debtors and the Estates, including but not limited to the specific claims and causes of action described below, subject to any releases, exculpations and/or indemnifications in the Plan, the Final DIP Order, and/or the Sale Order:

1. All claims and causes of action of the Debtors arising before the Effective Date (regardless of whether arising before or after the Petition Date) against any persons or entities, including but not limited to (a) claims for breach of contract, negligence, professional negligence, breach of fiduciary duty or other duties, or fraud, against the Debtors' officers, directors, accountants and/or auditors prior to the Petition Date, and (b) against the following insurance companies and brokers arising in connection with directors and officers, fidelity, general liability, property, workers compensation and any other insurance coverages and policies, including but not limited to claims under the insurance coverages and policies, and claims and causes of action for breach of contract, fraud, negligent misrepresentation, professional negligence, and breach of the duty of good faith and fair dealing:

- AON Risk Services, Inc.
- AON Risk Services, Inc. of Pennsylvania
- AON Risk Services, Inc. of Pennsylvania Insurance Services
- ACE America Insurance Company
- ACE USA
- ACE USA, Professional Risk
- ACE Group of Companies and Reinsurance Companies
- American Home Assurance Company
- American International Specialty Lines Insurance Company
- Commerce and Industry Insurance Company
- Illinois National Insurance Company
- Insurance Company of the State of Pennsylvania
- Landmark Insurance Company, Lexington Insurance Company
- National Union Fire Insurance Company of Pittsburgh, PA.

2. All of the claims and causes of action of the Debtors and their estates for recovery of pre-petition preference payments recoverable under Bankruptcy Code Sections 547 and 550.

3. The Debtors, Reorganized Radnor, the Plan Trust and the Plan Trustee expressly reserve all rights, defenses, and countenclaims against any person or entity that has asserted or could assert a claim against the Debtors.

ALL OF THE ABOVE PERSONS OR ENTITIES INCLUDE THEIR AGENTS, EMPLOYEES, PROFESSIONALS, REPRESENTATIVES, OFFICERS, DIRECTORS, MEMBERS, PARTNERS, SUCCESSORS, AFFILIATES AND ASSIGNS. THE DEBTORS EXPRESSLY RESERVE THE RIGHT TO AMEND OR SUPPLEMENT THIS LIST AT ANY TIME PRIOR TO THE FINAL CONFIRMATION HEARING.

Exhibit G
Midland Claims Settlement

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:) Chapter 11
)
RADNOR HOLDINGS CORPORATION, *et al.*,) Case No. 06-10894 (PJW)
)
Debtors.) Jointly Administered
) Re: Docket Nos. 1246, 1258, 1273,
) & 1277

ORDER RESOLVING OBJECTIONS OF WELLS FARGO BANK, N.A. (IN ITS
CAPACITY AS TRUSTEE TO THE REGISTERED HOLDERS OF THE J.P. MORGAN
CHASE COMMERCIAL MORTGAGE SECURITIES CORP. COMMERCIAL
MORTGAGES PASS-THROUGH CERTIFICATES SERIES 2004-CIBC8) TO
DEBTORS' AMENDED JOINT PLAN OF REORGANIZATION AND RELATED
DISCLOSURE STATEMENT

Upon review and consideration of the *Stipulation Resolving Objections of Wells Fargo Bank N.A. (In its Capacity as Trustee for the Registered Holders of the J.P. Morgan Chase Commercial Mortgage Securities Corp. Commercial Mortgage Pass-Through Certificates Series 2004-CIBC8) to Debtors' Amended Plan of Reorganization and Related Disclosure Statement* (the "Stipulation"), and sufficient cause appearing therefore, it is hereby **ORDERED** as follows:

1. The Stipulation attached hereto as Exhibit A is hereby approved.
2. The Court shall retain jurisdiction to enforce the terms of the Stipulation.

Date: October 10, 2008
Wilmington, Delaware


THE HONORABLE PETER J. WALSH
UNITED STATES BANKRUPTCY JUDGE

EXHIBIT A

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re)	Chapter 11
)	
RADNOR HOLDINGS CORPORATION, <i>et al.</i> ,)	Case No. 06- 10894 (PJW)
)	
)	jointly administered
Debtors.)	

**STIPULATION RESOLVING OBJECTIONS OF WELLS FARGO BANK, N.A.
(IN ITS CAPACITY AS TRUSTEE FOR THE REGISTERED HOLDERS OF
THE J.P. MORGAN CHASE COMMERCIAL MORTGAGE SECURITIES
CORP. COMMERCIAL MORTGAGE PASS-THROUGH CERTIFICATES
SERIES 2004-CIBC8) TO DEBTORS' AMENDED JOINT PLAN OF
REORGANIZATION AND RELATED DISCLOSURE STATEMENT**

WinCup, Inc. ("WinCup"), and Wells Fargo Bank, N.A., as Trustee ("Trustee") for the Registered Holders ("Holders") of the J.P. Morgan Chase Commercial Mortgage Securities Corp. Commercial Mortgage Pass-Through Certificates Series 2004-CIBC8, through its special servicer Midland Loan Services, Inc. ("Midland"), hereby enter into this stipulation (the "Stipulation") by and through their respective counsel of record, in connection with the chapter 11 cases of Radnor Holdings Corp. and its affiliated debtors ("Debtors") and based upon the following:

A. Holders are the lenders, and Debtor WinCup RE, L.L.C. is the borrower, under a Promissory Note and a Deed to Secure Debt, Assignment of Leases and Rents and Security Agreement, each dated as of December 24, 2003, and related documents (collectively the "Midland Secured Loan"). Pursuant to the Midland Secured Loan, Debtor WinCup RE, L.L.C.

acquired property located at 4600, 4616, 4640 and 4680 Lewis Road in Stone Mountain, Georgia (the "Georgia Real Property") that secures the loan (Midland loan # 030258662).

B. Pursuant to an order entered on November 21, 2006, the Court approved the sale of substantially all of the Debtors' assets to TR Acquisition Co., LLC (the "Purchaser"), which sale was consummated on November 29, 2006. In connection with the sale, all of the assets securing the Midland Secured Loan were sold to the Purchaser subject to the Midland Secured Loan, including without limitation the Promissory Note dated as of December 24, 2003, and the liens on the Georgia Real Property in favor of Trustee, Midland and Holders.

C. On February 21, 2008, the Debtors filed their First Amended Joint Plan of Liquidation ("Plan"), and on March 20, 2008, the Debtors filed their Disclosure Statement with respect to the Plan. The Plan provided, among other things, for certain modifications to the documents evidencing the Midland Secured Loan. Trustee on behalf of Holders filed objections to the Plan and Disclosure Statement. WinCup and Trustee have agreed to resolve Trustee's objections as follows:

1. WinCup shall cause all references in the Plan to modifications to the documents evidencing the Midland Secured Loan to be deleted (including deletion in full of Exhibit G to the Plan), and the Plan shall be so revised prior to the hearing to consider confirmation of the Plan.

2. WinCup shall cause the Plan to be revised to provide that, except as provided in paragraph 5 below with respect to resolution of disputes, upon payment to Midland of the Payoff Amount (as defined below) by or on behalf of WinCup on or before January 1, 2009 (or the next business day): (i) all claims of Holders, Trustee and Midland of any kind against the Debtors, WinCup, the Purchaser and their affiliates arising in any way in connection with the Midland Secured Loan, the Debtors'

bankruptcy cases or the sale of the Debtors' assets to Purchaser shall be deemed to have been paid and satisfied in full, and (ii) all claims of the Debtors, the Purchasers and their affiliates against Holders, Trustee and Midland arising in any way in connection with the Midland Secured Loan, the Debtors' bankruptcy cases or the sale of the Debtors' assets to Purchaser shall be released.

3. The Payoff Amount will be calculated based upon the following:

	<u>Due on May 1, 2008</u>	<u>Due on Oct. 1, 2008</u>
Principal Balance	\$2,856,875.20	\$2,813,531.04
Amount in Unapplied	(\$936.42)	(\$936.42)
Interest	\$0.00	\$0.00
Default Interest	\$0.00	\$0.00
Prepayment Premium	\$0.00	\$0.00
Custodial & Admin Exp.	\$510.00	\$510.00
Liquidation Fee (1%)	\$28,739.92	\$28,739.92
Special Servicer Fee	\$7,585.44	\$7,585.44
Legal Expenses	\$100,000.00	\$100,000.00
Late Fees	\$3,563.28	\$3,563.28
Tax Escrow	(\$152,039.19)	(\$94,038.48)
Insurance Escrow	(\$178,691.94)	(\$200,483.64)
Reserve Escrow	(\$366,731.50)	(\$406,176.50)
Escrow Midland	(\$27,005.86)	\$(27,005.86)
	<u>October 1, 2008 Payoff Amount:</u>	<u>\$2,225,288.78</u>

4. The amount due as of October 1, 2008, assumes that: (a) WinCup makes payments to Midland of \$54,480.18 on the first business day of June, July, August, September and October, 2008; (b) of such each such monthly payment, \$18,477.67 will be applied by Midland to the Tax Escrow account, \$4,358.34 will be applied to the Insurance Escrow account, and \$7,889.00 will applied to the Reserves Escrow account; (c) the remainder of each such monthly payment will be applied to reduce principal and interest; and (d) \$150,389.06 is applied from the Tax Escrow account to pay property taxes on the Georgia Real Property. If the Payoff Amount is paid either before or after October 1, 2008, the Parties will calculate the Payoff

Amount starting with the October 1, 2008 Payoff Amount and then reconcile based on payments made to Midland and payments made from the respective Escrow Accounts; provided however, that following payoff items will remain the same as in paragraph 3 above, regardless of the payment date: (a) default interest; (b) prepayment premium (if paid after October 1, 2008); (c) custodial and administrative fee; (d) liquidation fee; (e) legal expenses; and (f) late fees.

5. On the date the Payoff Amount is paid (the "Closing Date"), (a) if less than \$150,389.06 is applied by Midland from the Tax Escrow account to pay property taxes on the Georgia Real Property, the excess will be applied by WinCup as an offset against the Payoff Amount, and (b) Midland shall have delivered a Cancellation of Deed to Secure Debt in the form attached hereto as Exhibit A. If on or before the Closing Date there is a dispute between WinCup and Midland regarding adjustments to the Payoff Amount, the parties will nevertheless close this transaction upon WinCup's delivery of the Payoff Amount to Midland, subject to the above described tax adjustments to the Payoff Amount, and shall submit the dispute by motion to the Bankruptcy Court for resolution. The parties agree to cap any right and claim of adjustment (other than with respect to the adjustments to be made to the Payoff Amount if the actual amount of taxes paid by Midland is less than \$150,389.06), to no more than one per cent of the Payoff Amount.

6. No later than three business days prior to the Closing Date, WinCup shall deliver to an escrow agent selected by WinCup the Cancellation of Deed to Secure Debt attached hereto, properly executed and notarized, to be held by such escrow agent until the Payoff Amount is received by Midland and thereupon to be recorded by WinCup or its agent. WinCup shall instruct the escrow agent that, if the Payoff Amount is not paid by the Due Date, the escrow agent shall return the original and all copies of the Cancellation of Deed to Secure Debt to Midland.

7. As long as the Plan is modified as provided in Paragraphs 1 and 2 above, an/or Midland receives the Payoff Amount, Trustee hereby withdraws its objections to confirmation of the Plan and the adequacy of the Disclosure Statement.

8. In the event that WinCup fails to deliver the Payoff Amount to Midland on or before January 1, 2009 (or the next business day): (a) except as provided in (b) and (c) below, the provisions of this Stipulation shall be null and void; (b) Holders, Trustee and Midland shall be entitled to relief from the automatic stay (as to which WinCup and its subsidiaries and Purchaser and its affiliates waive all objections) to exercise their remedies in respect of the Midland Secured Loan, and shall retain all of its rights and remedies under applicable state law and the documents evidencing the Midland Secured Loan; and (c) WinCup and its subsidiaries and Purchaser and its affiliates shall retain all rights and remedies provided by applicable state law and the documents evidencing Midland Secured Loan, including objections as to the amounts owed thereunder.

9. This stipulation is binding upon WinCup, Midland, Trustee and Holders and each of their respective successors and assigns.

(remainder of page left blank)

(signature pages follow)



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Counsel for Wells Fargo Bank, N.A. as Trustee for the
Registered Holders of the J.P. Morgan Chase Commercial
Mortgage Securities Corp. Commercial Mortgage
Pass-Through Certificates Series 2004-CIBC8

Exhibit A

Cancellation of Deed to Secure Debt

After recording, please return to:
Fred Neufeld
MILBANK, TWEED, HADLEY & MCCLOY LLP
601 South Figueroa Street, 30th Floor
Los Angeles, CA 90017

STATE OF GEORGIA
COUNTY OF DEKALB

CANCELLATION OF DEED TO SECURE DEBT

The indebtedness referred to in that certain Deed to Secure Debt, Assignment of Leases and Rents and Security Agreement between WinCup RE, L.L.C. and CIBC Inc., dated December 24, 2003, and of record in Deed Book 15666, page 275, in the office of the Clerk of the Superior Court of DeKalb County, Georgia, as assigned to the registered holders ("Holders") of J.P. Morgan Chase Commercial Mortgage Securities Corp. Commercial Mortgage Pass-Through Certificates, Series 2004-CIBC8 pursuant to that certain Assignment of Deed to Secure Debt, Assignment of Leases and Rents and Security Agreement, of record in Deed Book 16855, page 409, having been paid in full and the undersigned being the present owner of such deed, the Clerk of such Superior Court is authorized and directed to cancel that deed of record.

The purpose of this cancellation is to release any interest that Holders have in the subject property, so that neither Holders nor Holders' successors or assigns, nor any other person or persons claiming by, through or under Holder, shall at any time, by any means or ways, have claim or demand any right, title, or interest to the subject property, premises or appurtenances, or any rights thereof.

In witness whereof, the undersigned has set his hand and seal, this _____ day of _____, 2008.

Signed, sealed and delivered
on the date above written, in the
presence of:

Unofficial Witness

By: _____
Name: _____
Title: _____

Notary Public

By: _____
Name: _____
Title: _____

My Commission Expires:

(Corporate Seal)

Exhibit H
Four M Settlement

SETTLEMENT AGREEMENT AND MUTUAL RELEASE

This Settlement Agreement and Mutual Release (this “Agreement”) is made this _____ day of December 2008, by and between **TENNENBAUM CAPITAL PARTNERS, LLC** (“TCP”) and **TR ACQUISITION CO., LLC** (“TRAC”, and together with TCP, “Tennenbaum”), **FOUR M INVESTMENTS, LLC** (“Four M”), and. The signatories to this Agreement will be referred to jointly as the “Parties.”

This Agreement is made as a compromise between the Parties for the complete and final settlement of their claims, differences, and causes of action with respect to the dispute described below.

Preamble

WHEREAS, on August 21, 2006, Radnor Holdings Corporation and certain of its affiliates and subsidiaries (the “Debtors”) filed voluntary petitions for relief under chapter 11 of the United States Code (the “Bankruptcy Code”) in the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”);

WHEREAS, on the Petition Date, the Debtors filed a motion for an order establishing bidding procedures and approving the proposed sale of the Debtors’ assets (the “Sale Motion”) pursuant to an asset purchase agreement entered into with TRAC, an affiliate of TCP, the Debtors’ pre-petition secured lender (the “Tennenbaum APA”);

WHEREAS, pursuant to the Tennenbaum APA, the Debtors agreed, inter alia, to sell substantially all of their assets to TRAC in exchange for, inter alia, a credit bid of a portion of TCP’s secured claims against the estates;

WHEREAS, on August 31, 2006, the Office of the United States Trustee appointed the Committee;

WHEREAS, on September 11, 2006, the Committee filed an objection to the Sale Motion (the “Committee Sale Objection”);

WHEREAS, on September 22, 2006, the Court entered the Order approving the Sale Motion (the “Bid Procedures Order”), pursuant to which the Debtors agreed to provide the

Committee with \$500,000 (the “Committee Expense Fund”) “for the purpose of making expense reimbursement in its reasonable discretion to alternative bidders or financing sources engaged in due diligence with respect to the sale process”;

WHEREAS, the Committee determined that Four M was a potential “alternative bidder” and reimbursed \$300,000 of expenses (the “Reimbursed Expenses”) incurred by Four M in formulating its bid for the Debtors’ assets, of which Four M ultimately returned approximately \$22,000;

WHEREAS, on or about June 13, 2007, Tennenbaum filed a Complaint (the “Complaint”) in the Bankruptcy Court, captioned **Tennenbaum Capital Partners, LLC and TR Acquisition Co., LLC v. Four M Corporation**, Adv. Proc. No 07-51592 (the “Action”);

WHEREAS, Tennenbaum alleged in the Complaint that certain of the Reimbursed Expenses were not properly reimbursable pursuant to the Bid Procedures Order (the “Alleged Overpayments”);

WHEREAS, Tennenbaum alleged in the Complaint that it purchased from the Debtors the right to recover such Alleged Overpayments from Four M;

WHEREAS, Four M denies that it is liable to Tennenbaum or any other Party with respect to any of the claims set forth in the Complaint or with respect to any other claims;

WHEREAS, Four M has alleged that the claims asserted in the Complaint are “Avoidance Actions” that are property of the Debtors’ bankruptcy estates and that Tennenbaum does not own and is not entitled to prosecute the claims asserted in the Complaint;

WHEREAS, the Parties desire to compromise, resolve, and settle the Action on the following terms, in order to avoid the uncertainty, time, and expense that would accompany litigation, and without any admission of liability or fault on the part of any Party.

NOW, THEREFORE, in consideration of the mutual promises contained herein and other good and valuable consideration, the sufficiency of which is hereby acknowledged, the Parties agree as follows:

SETTLEMENT

1. In consideration of the promises set forth herein and in full and final settlement of the Action, Four M agrees to pay Tennenbaum a total of \$40,000 (the “Settlement Amount”), payable in cash without counterclaim or set-off in one full payment on or before five (5) business days following the Effective Date, as defined herein.

2. In consideration of the promises set forth herein and in full and final settlement of the Action, Tennenbaum and Four M agree to execute a Stipulation of Dismissal, dismissing the Complaint with prejudice, in the form attached as Exhibit A, with each side to be solely responsible for its own costs and fees. Tennenbaum and Four M agree that upon execution of this Agreement and payment of the Settlement Amount, counsel for Tennenbaum, shall take all steps reasonably necessary to file the Stipulation of Dismissal with the Bankruptcy Court.

3. The Parties agree that this Agreement finally settles and resolves all the claims that Tennenbaum can or could assert in the Action against Four M.

4. This Agreement shall become effective immediately upon the execution of this Agreement by the last of the Parties to execute the Agreement (the “Effective Date”).

COMPROMISE

5. The Parties agree and acknowledge that this Agreement is the result of a compromise and shall never be construed as an admission by any of them of any liability, wrongdoing, or responsibility on their part or the part of the predecessors, successors, assigns, agents, parents, subsidiaries, affiliates, officers, directors, or employees.

RELEASE

6. Upon the Effective Date, Four M shall be deemed to release and forever discharge Tennenbaum, and its predecessors, successors, affiliates, individual partners, heirs, officers, assigns, transferees, representatives, principals, agents, executors, administrators, and attorneys, as well as Tennenbaum's insurance carriers, from and against all causes of action, claims, suits, debts, liens, damages, judgments, and demands that Four M can or could assert in this Action against Tennenbaum.

7. Upon receipt of the full Settlement Amount, Tennenbaum, on behalf of itself and its predecessors, successors, affiliates, individual partners, heirs, officers, assigns, transferees, representatives, principals, agents, executors, administrators, and attorneys, hereby releases and forever discharges Four M, and its predecessors, successors, affiliates, individual partners, heirs, officers, assigns, transferees, representatives, principals, agents, executors, administrators, and attorneys, including but not limited to Lowenstein Sandler PC and Kramer Capital Partners, as well as Four M's insurance carriers (collectively, the "Four M Released Parties") from and against all causes of action, claims, suits, debts, liens, damages, judgments, and demands relating to the Debtors' chapter 11 cases or to the facts giving rise to or asserted in this Action against Four M, including, but not limited to, any causes of action, claims, suits, debts, liens, damages, judgments, and demands alleging that Four M over-billed for the Reimbursed Expenses.

MISCELLANEOUS

8. This Agreement shall be governed by and construed in accordance with the substantive law of the State of New York without regard to its conflict of law rules.

9. This Agreement may be executed in identical counterparts, each of which shall constitute an original and all of which shall constitute one and the same Agreement.

10. The Agreement may be modified only by a written document signed by the Parties. No waiver of this Agreement or of any of the promises, obligations, terms, or conditions hereof shall be valid unless it is written and signed by the Party against whom the waiver is to be enforced.

11. This Agreement shall be binding upon the Parties, and their heirs, representatives, transferees, principals, executors, administrators, predecessors, successors, parents, subsidiaries, affiliates, assigns, agents, directors, and officers.

12. If any part or any provision of this Agreement shall be finally determined to be invalid or unenforceable under applicable law by a court of competent jurisdiction, that part shall be ineffective to the extent of such invalidity or unenforceability only, without in any way affecting the remaining parts of said provision or the remaining provisions of said Agreement.

13. The Parties acknowledge that they have had the opportunity to consult with legal counsel of their choosing prior to entering into this Agreement and that they enter this Agreement freely and voluntarily. In entering into this Agreement, no Party has relied on any representations or warranties of any other Party, other than the representations or warranties expressly set forth in this Agreement.

14. The Parties further stipulate and agree that all Parties have had an opportunity to participate in the negotiation and drafting of this Agreement and that any ambiguity in this Agreement will not be considered against any Party.

15. Each of the signatories to this Agreement represents and warrants that he/she is authorized to execute this Agreement and to bind the Parties hereto, and that he/she has not sold,

assigned, transferred, conveyed, or otherwise disposed of any of the claims, demands, obligations, or causes of action referred to herein.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

TENNENBAUM CAPITAL PARTNERS, LLC By: _____ Dated: _____, 2008	FOUR M INVESTMENTS, LLC By: _____ Dated: _____, 2008
TR ACQUISITION CO., LLC By: _____ Dated: _____, 2008	

Exhibit 2
Blackline

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

- - - - - x
: Chapter 11
In re: :
: Case No. 06-10894 (PJW)
RADNOR HOLDINGS :
CORPORATION, et al., : Jointly Administered
: :
| Debtors. : **Related Docket Nos. 1295, 1683, 1940**
: :
- - - - - x

FINDINGS OF FACT, CONCLUSIONS OF LAW AND ORDER
CONFIRMING MODIFIED SECOND AMENDED JOINT PLAN OF
LIQUIDATION OF RADNOR HOLDINGS CORPORATION AND
ITS AFFILIATED DEBTORS AND DEBTORS IN POSSESSION

WHEREAS, on August 21, 2006, the above-captioned debtors and debtors in possession (collectively the "Debtors") commenced their chapter 11 bankruptcy cases in this United States Bankruptcy Court for the District of Delaware (the "Court"); and

WHEREAS, on November 29, 2006, this Court entered the Sale Order approving the Sale of substantially all of the assets of Debtors to Purchaser pursuant to the Asset Purchase Agreement; and

WHEREAS, on February 21, 2008, the Debtors filed the *First Amended Joint Plan of Liquidation of Radnor Holdings Corporation and its Affiliated Debtors and Debtors in Possession* (the "First Amended Plan") [Docket No. 1246]; and

WHEREAS, on April 22, 2008, the Court entered an order pursuant to 11 U.S.C. §§ 105, 502, 1125 and 1126, Fed. R. Bankr.

P. 2002, 3003, 3017, 3018, 3020 and 9007 and Del. Bankr. L.R. 3017-1 approving the disclosure statement and (a) setting bar dates and procedures for filing claims; (b) approving form and manner of notice thereof; (c) scheduling hearing on confirmation of First Amended Plan; (d) establishing deadlines and procedures for (i) filing objections to confirmation of the First Amended Plan, (ii) filing claim objections and (iii) temporary allowance of claims for voting purposes; (f) setting record date; (g) approving (i) solicitation packages (the "Solicitation Packages") and procedures for distribution; (ii) form of notice of hearing on confirmation and related matters and (iii) form of ballot; and (h) establishing voting deadline and procedures for tabulation of votes [Docket No. 1288] (the "Solicitation Procedures Order"); and

WHEREAS, on April 25, 2008, the Debtors filed the *Disclosure Statement with Respect to First Amended Joint Plan of Liquidation of Radnor Holdings Corporation and its Affiliated Debtors and Debtors in Possession* [Docket No. 1295] (the "Disclosure Statement"), to which was attached a revised *First Amended Joint Plan of Liquidation of Radnor Holdings Corporation and its Affiliated Debtors and Debtors in Possession*, which First Amended Plan contained certain revisions requested by Wells Fargo Bank, N.A. regarding the treatment of Class 4B, the Midland Claims; and

WHEREAS, on April 25, 2008, Kurtzman Carson Consultants LLC, the Debtors' tabulation and balloting agent (the "Balloting Agent"), transmitted the Solicitation Packages in compliance with the Solicitation Procedures Order, as attested to in its affidavit of service on file with the Court [Docket No. 1296]; and

WHEREAS, on May 30, 2008, the Debtors filed the *Plan Supplement to First Amended Joint Plan of Liquidation of Radnor Holdings Corporation and its Affiliated Debtors and Debtors in Possession* [Docket No. 1415] (the "Plan Supplement"); and

WHEREAS, on June 10, 2008, the Debtors filed the *Declaration of Evan Gershbein Regarding Votes Accepting or Rejecting the Joint Plan of Liquidation* [Docket No. 1435] (the "Vote Certification"), attesting to the tabulation of all ballots received by the Balloting Agent no later than 5:00 p.m. Eastern Daylight Time on June 2, 2008 (the "Voting Deadline") from holders of Claims in Class 4A (Secured Claims) and Class 4B (Midland Claims) and attesting to the results of the tabulation as follows:

a. Class 4A (Secured Claims). Class 4A voted unanimously in favor of the First Amended Plan. Each of the 22 valid votes received (or 100%) voted in favor of the First Amended Plan. A total of \$2,834,382,266.32 in claims (100%) voted in favor of the First Amended Plan. One ballot was invalid.

b. Class 4B (Midland Claims). Class 4B voted against the First Amended Plan. Each of the 2 votes received

(100%) voted against the First Amended Plan. A total of \$6,282,906.80 in claims (100%) voted against the First Amended Plan. No ballots were invalid.

WHEREAS, on October 10, 2008, the Court entered its *Order Resolving Objections of Wells Fargo Bank, N.A. (In its Capacity as Trustee to the Registered Holders of the J.P. Morgan Chase Commercial Mortgage Securities Corp. Commercial Mortgages Pass-Through Certificates Series 2004-CIBC8) to Debtors' Amended Joint Plan of Reorganization and Related Disclosure Statement*, [Docket No. 1672], pursuant to which Class 4B (Midland Claims) consented to confirmation of the First Amended Plan.

WHEREAS, on October 31, 2008, the Debtors filed: (A) their *Motion for Order Pursuant To Bankruptcy Code Sections 1129(a) And 105(a) Modifying First Amended Joint Plan Of Liquidation Of Radnor Holdings Corporation And Its Affiliated Debtors And Debtors In Possession And Finding That Requirements Of Bankruptcy Code Section 1127(c) Have Been Satisfied* (the "Plan Modifications Motion") [Docket No. 1683], to which was attached the *Second Amended Joint Plan of Liquidation of Radnor Holdings Corporation and its Affiliated Debtors and Debtors in Possession* (the "Second Amended Plan") and a blackline showing the changes contained in the Second Amended Plan over the First Amended Plan (the "Plan Modifications"); and (B) a declaration of service evidencing that the Plan Modifications Motion and the Plan were served on all holders of priority claims, including

tax claims, and all parties having requested special notice in these chapter 11 cases [Docket No. 1684]. ~~A copy of the Plan is attached hereto as Exhibit A.~~

WHEREAS, on November 10, 2008, the Pennsylvania Department of Revenue ("PDR") filed its Objection to Debtors' Proposed Modification of Their First Amended Joint Chapter 11 Plan . . . Corporate Officers" (the "PDR Objection") [Docket No. 1686].

WHEREAS, on November 26, 2008, the Debtors and PDR lodged with the Court their Stipulation Resolving Objection of Pennsylvania Department of Revenue to (1) Plan Modifications Motion and (2) Confirmation of Debtors' Second Amended Joint Chapter 11 Plan of Liquidation (the "PDR Settlement") [Docket No. 1690].

WHEREAS, on November 26, 2008, the Office of the United States Trustee (the "U.S. Trustee") filed the Acting United States Trustee's Objection to Debtors' Motion for Order Pursuant to Bankruptcy Code Sections 1129(a) and 105(a) Modifying First Amended Joint Plan of Liquidation of Radnor Holdings Corporation and Its Affiliated Debtors and Debtors in Possession and Finding that Requirements of Bankruptcy Code Section 1127(c) have been Satisfied (the "U.S. Trustee Objection") [Docket No. 1693]

WHEREAS, an initial hearing to consider confirmation of the Second Amended Plan was held on Dec. 1, 2008 before this Court (the "Initial Confirmation Hearing"); ~~and~~ ").

WHEREAS, the U.S. Trustee Objection was resolved on the record at the Initial Confirmation Hearing, whereby the Debtors agreed to notify via letter each claimant that had filed an administrative expense request and/or priority claim against the Debtors (the "Administrative and Priority Claimants") of the modifications to Second Amended Plan proposed by the Plan Modifications Motion, including the proposed treatment of such Administrative and Priority Claimants' claims, the proposed release of directors and officers by holders of Tax Claims under the Second Amended Plan, and further advised such that such Administrative and Priority Claimants would be deemed to consent to and agree to the treatment of their claims as set forth in the Plan Modification Motion and the Second Amended Plan annexed thereto absent a response by January 2, 2009 (the "Plan Modification Notification Letter"), which form of Plan Modification Notification Letter was approved by counsel for the U.S. Trustee and enclosed a copy of the Plan Modification Motion previously served upon such Administrative and Priority Claimants.

WHEREAS, on or about December 8, 2008, counsel for the Debtors mailed the Plan Modification Notification Letter to each Administrative and Priority Claimant.

WHEREAS, on January 2, 2009, DuPage County filed the Objection of DuPage County Clerk to Debtors' Proposed Modification of Their First Amended Joint Chapter 11 Plan of Liquidation (the "DuPage County Objection") [Docket No. 1723], which DuPage County Objection was withdrawn by DuPage County on March 5, 2009 [Docket No. 1744].

WHEREAS, on January 2, 2009, Iredell County's Objection to the Debtors' Motion for Order Pursuant to Bankruptcy Code Sections 1129(a) and 105(a) Modifying First Amended Joint Plan of Liquidation of Radnor Holdings Corporation and Its Affiliated Debtors and Debtors in Possession and Finding that Requirements of Bankruptcy Code Section 1127(c) have been Satisfied (the "Iredell County Plan Objection") [Docket No. 1722].

WHEREAS, on or about January 2, 2009, Shawland LLC delivered to counsel for the Debtors its Letter Objection of Shawland LLC to Debtors' Motion for Order Pursuant to Bankruptcy Code Sections 1129(a) and 105(a) Modifying First Amended Joint Plan of Liquidation of Radnor Holdings Corporation and Its Affiliated Debtors and Debtors in Possession and Finding that

Requirements of Bankruptcy Code Section 1127(c) have been Satisfied (the "Shawland Objection").

WHEREAS, on or about January 2, 2009, Marin County delivered to counsel for the Debtors its Letter Objection of Marin County Tax Collector to Debtors' Motion for Order Pursuant to Bankruptcy Code Sections 1129(a) and 105(a) Modifying First Amended Joint Plan of Liquidation of Radnor Holdings Corporation and Its Affiliated Debtors and Debtors in Possession and Finding that Requirements of Bankruptcy Code Section 1127(c) have been Satisfied (the "Marin County Objection").

WHEREAS, on March 30, 2010, the Marin County Objection was resolved pursuant to the Order Approving Stipulation Resolving Objection Of Marin County Tax Collector To (1) Plan Modifications Motion And (2) Confirmation Of Debtors Second Amended Joint Chapter 11 Plan Of Liquidation (the "Marin County Settlement Order") [Docket No. 1815].

WHEREAS, on December 21, 2010, Iredell County filed the Motion of Iredell County Pursuant to Federal Rule of Civil Procedure 60(B) and Federal Rule of Bankruptcy Procedure 9024 Seeking Relief From Order (the "Iredell County 60(B) Motion") [Docket No. 1865].

WHEREAS, on January 13, 2011, the Debtors filed the Debtors' Objection to Motion of Iredell County Pursuant to Federal Rule of Civil Procedure 60(b) and Federal Rule of

Bankruptcy Procedure 9024 Seeking Relief From Order (the "Debtors' 60(B) Objection") [Docket No. 1870] and the Debtors' Objection to Iredell Claim No. 84 Pursuant to Bankruptcy Code Section 502, Bankruptcy Rules 3001 and 3007, and Local Rule 3007-1 [Docket No. 1871], which objection was amended on March 28, 2011 [Docket No. 1886] (the "Debtors' Iredell County Claim Objection").

WHEREAS, on April 27, 2011, Iredell County filed Iredell County's Response to Debtors' Amended Objection to Iredell Claim No. 84 (the "Iredell County Claims Objection Response") [Docket No. 1890].

WHEREAS, on May 4, 2011, the Debtors filed the Debtors' Reply to Iredell County's Response to Debtors' Amended Objection To Iredell Claim No. 84 (the "Debtors' Reply") [Docket No. 1891].

WHEREAS, on March 5, 2012, the Debtors, Iredell, and Tennenbaum Capital Partners LLC lodged with the Court the Stipulation Resolving: (I) Treatment of Claim of Iredell County Tax Collector Under Debtors' Second Amended Chapter 11 Plan; (II) Iredell County Objection to Plan Modifications Motion and Confirmation of Modified Plan; and (III) Iredell County Motion for Relief From Sale Order (the "Iredell County Settlement") [Docket No. 1938], resolving the Iredell County Plan Objection, the Iredell County 60(B) Motion, the Debtors' 60(B) Objection,

the Debtors' Iredell County Claim Objection, the Iredell County Claims Objection response, and the Debtors' Reply.

WHEREAS, on March 6, 2012, the Court entered an order approving the Iredell County Settlement pursuant to the Order Approving Stipulation Resolving: (I) Treatment of Claim of Iredell County Tax Collector Under Debtors' Second Amended Chapter 11 Plan; (II) Iredell County Objection to Plan Modifications Motion and Confirmation of Modified Plan; and (III) Iredell County Motion for Relief From Sale Order (the "Iredell County Settlement Order") [Docket No. 1939].

WHEREAS, on March 12, 2012, the Debtors filed the Modified Second Amended Joint Plan of Liquidation of Radnor Holdings Corporation and its Affiliated Debtors and Debtors in Possession [Docket No. 1940] (the "Plan") and a blackline showing the ministerial changes contained in the Plan over the Second Amended Plan. A copy of the Plan is attached hereto as Exhibit A.

WHEREAS, a further hearing to consider confirmation of the Plan was held on March 15, 2012 before this Court (the "Final Confirmation Hearing" and, together with the Initial Confirmation Hearing, the "Confirmation Hearing").

WHEREAS, the Court received evidence as set forth in the record, and the documents submitted into the record through such testimony or otherwise;

, at the Confirmation Hearing.

NOW, THEREFORE, the Court having considered the Plan, the evidence submitted in connection with, and record of the Confirmation Hearing and the entire record of these chapter 11 cases, and after due deliberation thereon;

THE COURT HEREBY FINDS AND DETERMINES THAT:

A. Jurisdiction and Core Proceeding (28 U.S.C. § 157(b)(2)). This Court has jurisdiction under 28 U.S. C. §§ 157 and 1334 to consider confirmation of the Plan and all provisions thereof. Confirmation of the Plan is a core proceeding under 28 U.S.C. § 157(b)(2).

B. Venue (28 U.S.C. §§ 1408 and 1409). Venue of the Debtors' chapter 11 cases is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

C. Judicial Notice. The Court takes judicial notice of the docket in these chapter 11 cases maintained by the Clerk of the Court, including, without limitation, all pleadings and other documents filed, all orders entered, and all arguments made, proffered or adduced at hearings held before the Court.

D. Eligibility (11 U.S.C. § 109). The Debtors are entities eligible for relief under section 109 of the Bankruptcy Code.

E. Transmittal of Solicitation Packages. The Disclosure Statement (together with all exhibits thereto,

including the Plan), notice of the Confirmation Hearing and the ballots were transmitted and served in accordance with the Solicitation Procedures Order and all applicable Bankruptcy Rules and such transmittal and service was adequate and sufficient.

F. Modification to the Plan. The Plan Modifications comply with the requirements of ~~section~~ 1127 of the Bankruptcy Code and Bankruptcy Rule 3019. No holder of claims that voted in favor of the First Amended Plan or otherwise expressly consented to confirmation of the First Amended Plan or the Plan objected to the Plan Modifications or sought to change its vote or consent. Pursuant to the Plan Modifications, the Plan provides for a voluntary continuing subordination of a portion of the claims of the Secured Lenders and Purchaser to enable distributions to be made to holders of administrative and priority claims, including priority tax claims, a feature that was not available under the First Amended Plan.

G. Plan Compliance with Bankruptcy Code (11 U.S.C. § 1129(a)(1) and (a)(2)). The Plan complies with all applicable provisions of the Bankruptcy Code and Bankruptcy Rules, including sections 1122 and 1123 of the Bankruptcy Code.

H. Proper Classification (11 U.S.C. §§ 1122, 1123(a)(1)). In addition to Administrative Claims and Priority Tax Claims, which do not need to be classified, the Plan

designates ten Classes of Claims (Classes 1-3, 4A, 4B and 5-9). The Claims placed in each Class are substantially similar to other Claims, as the case may be, in each such Class. Valid business, factual and legal reasons exist for separately classifying the various Classes of Claims created under the Plan, and such Classes do not unfairly discriminate between Holders of Claims. The Plan satisfies sections 1122 and 1123(a)(1) of the Bankruptcy Code.

I. Specified Treatment of Unimpaired Claims (11 U.S.C. § 1123(a)(2)). Article III.B. of the Plan specifies whether each Class of Claims and Interests is impaired or not impaired under the Plan, thereby satisfying section 1123(a)(2) of the Bankruptcy Code.

J. Specified Treatment of Impaired Classes (11 U.S.C. § 1123(a)(3)). Article III.C. of the Plan sets forth the treatment of each impaired Class of Claims or Interests, thereby satisfying section 1123(a)(3) of the Bankruptcy Code.

K. No Discrimination (11 U.S.C. § 1123(a)(4)). Article III of the Plan provides that the treatment of each Claim or Interest in each particular Class is the same as the treatment of any such other Claim or Interest in such Class, unless the particular Claimholder or Interest holder has agreed to a less favorable treatment of such particular Claim or

Interest, thereby satisfying section 1124(a)(4) of the Bankruptcy Code.

L. Implementation of the Plan (11 U.S.C. § 1123(a)(5)). Article V of the Plan provides adequate and proper means for implementation of the Plan, thereby satisfying section 1123(a)(5) of the Bankruptcy Code.

M. Nonvoting Equity Securities (11 U.S.C. § 1123(a)(6)). The Plan is a liquidating plan, and does not provide for the issuance of equity or other securities to creditors or equity holders. Article V.C. of the Plan prohibits the issuance of non-voting securities to the extent required by section 1123(a)(6) of the Bankruptcy Code, and provides that one share of common stock will be issued to the Plan Trust. Thus, the requirements of section 1123(a)(6) of the Bankruptcy Code have been satisfied.

N. Selection of Officers, Directors or Trustee (11 U.S.C. § 1123(a)(7)). The Plan is a liquidating chapter 11 plan, and Article V.E.5. of the Plan provides for the appointment of W. Joseph Dryer (~~Dryer~~Carroll Services LLC, with James P. Carroll as managing member thereof ("Carroll Services")) as Plan Trustee with authority to engage employees for Reorganized Radnor as necessary. DryerCarroll Services has served as a chief restructuringliquidation officer of the

Debtors and plan administrator in other chapter 11 cases and is qualified to serve as Plan Trustee.

O. Impairment/Unimpairment of Classes (11 U.S.C. § 1123(b)(1)). In accordance with section 1123(b)(1) of the Bankruptcy Code, Article III of the Plan impairs or leaves unimpaired, as the case may be, each Class of Claims or Interests under the Plan.

P. Treatment of Executory Contracts and Unexpired Leases (11 U.S.C. § 1123(b)(2)). Article VIII of the Plan provides, that, except as otherwise provided in the Plan or in any other Plan document, this Confirmation Order shall constitute an order under Bankruptcy Code section 365 rejecting all prepetition executory contracts and unexpired leases to which any Debtor is a party, to the extent such contracts or leases are executory contracts or unexpired leases, on and subject to the occurrence of the Effective Date, unless such contract or lease:

(a) previously shall have been assumed, assumed and assigned, or rejected by the Debtors;

(b) previously shall have expired or terminated pursuant to its own terms before the Effective Date; (c) is the subject of a pending motion to assume or reject on the Confirmation Date; or

(d) is identified in Exhibit E to the Plan as an insurance agreement of the Debtors.

Q. Preservation of Causes of Action and Rights (11 U.S.C. § 1123(b)(3)). Article V of the Plan provides, that, except as otherwise provided in the Final DIP Order, the Sale Order, the Plan or the Confirmation Order, the Debtors and their Estates shall retain all of the Causes of Action and other similar claims arising under applicable laws, including all other causes of action of a trustee and debtor in possession under the Bankruptcy Code. It is in the best interests of the Creditors of the Debtors' Estates that all Causes of Action not expressly waived, relinquished, exculpated, released, compromised or settled in the Plan or by any Final Order be retained by the Debtors and/or the Plan Trust pursuant to the Plan and this Confirmation Order to preserve and maximize the value of the Debtors' Estates and the assets of the Plan Trust. Except as otherwise provided in the Plan, this Order or in any contract, instrument, release, agreement or other document entered into in connection with the Plan, in accordance with section 1123(b) of the Bankruptcy Code, all Claims, Causes of Action of the Debtors, the Estates or the Plan Trust shall be preserved.

R. Debtors' Compliance with Bankruptcy Code (11 U.S.C. § 1129(a)(2)). Based on the record before the Court, the Debtors and their agents have solicited votes on the Plan in good faith and in compliance with the applicable provisions of

the Bankruptcy Code and are entitled to the protections afforded by section 1129(a)(2) of the Bankruptcy Code.

S. Plan Proposed in Good Faith (11 U.S.C. § 1129(a)(3)). Based on the record before the Court, the Debtors have proposed the Plan in good faith and not by any means forbidden by law, and the Debtors and their respective officers and directors have acted in good faith in the negotiation and formulation of the Plan, thereby satisfying section 1129(a)(3) of the Bankruptcy Code.

T. Payments for Services or Costs and Expenses (11 U.S.C. § 1129(a)(4)). Article V.C.2. of the Plan provides that Professional Fee Claims submitted by estate professionals will be entitled to payment only if and to the extent they are approved by the Court. Article III.A.1. of the Plan provides that all other Administrative Claims will be entitled to payment only to the extent they are allowed claims. Accordingly, section 1129(a)(4) of the Bankruptcy Code is satisfied.

U. Directors, Officers, and Insiders (11 U.S.C. § 1129(a)(5)). The Debtors have complied with section 1129(a)(5) of the Bankruptcy Code. ~~Dryer~~Carroll Services is qualified to serve as the Plan Trustee, is disinterested and lacks any conflicts of interest. The powers granted to the Plan Trustee under the Plan are consistent with applicable state law and the provisions of the Bankruptcy Code concerning liquidation

proceedings. The appointment of ~~Dryer~~Carroll Services is consistent with the interests of Creditors and Interest holders and with public policy.

V. No Rate Changes (11 U.S.C. § 1129(a)(6)). The transactions contemplated by the Plan do not involve any rates established or approved by, or otherwise subject to, any governmental regulatory commission. Thus, section 1129(a)(6) of the Code is inapplicable.

W. Best Interests of Creditors Test (11 U.S.C. § 1129(a)(7)). The Plan satisfies section 1129(a)(7) of the Bankruptcy Code. The Liquidation Analysis contained in the Disclosure Statement and other evidence proffered or adduced at the Confirmation Hearing:

(a) are persuasive and credible as of the dates such evidence was prepared, presented or proffered; (b) have not been controverted by other persuasive evidence or have not been challenged; (c) are based upon reasonable and sound assumptions; and (d) establish that each Holder of an Impaired Claim or Equity Interest has either has accepted the Plan or will receive or retain under the Plan on account of such Claim or Interest property of a value, as of the Effective Date, that is not less than the amount that such Claim holder or Interest holder would receive pursuant to a liquidation of the Debtors under chapter 7 of the Bankruptcy Code.

X. Acceptance of Plan by Impaired Classes 4A and 4B and Deemed Rejection by Several Other Impaired Classes. Class 4A (Secured Lender Claims) and Class 4B (Midland Claims) are impaired by the Plan and are entitled to vote on the Plan. As attested in the Vote Certification, Class 4A voted to accept the Plan. Class 4B voted to reject the Plan but subsequently withdrew its objection to confirmation of the Plan. Several other Classes of Claims, including Class 5, General Unsecured Claims, will not receive any distributions under the Plan and, therefore, are deemed to have rejected the Plan. The Plan does not meet the requirements of section 1129(a)(8) of the Bankruptcy Code and could only be confirmed under the provisions of section 1129(b) of the Bankruptcy Code.

Y. Treatment of Administrative and Tax Claims (11 U.S.C. § 1129(a)(9)). Article III.A. of the Plan satisfies the requirements of sections 1129(a)(9)~~(A), (B) and (C)~~ of the Bankruptcy Code, in that it provides for ~~deferred cash~~ payments to holders of claims described in section 1129(a)(9), either as allowed pursuant to such Section 1129(a)(9) or because the holders of such claims consented to such other treatment as set forth in the Plan and in the Plan Modification Motion pursuant to their non-response to the Plan Modification Notification Letter and deemed consent to the terms of the Plan and the Plan Modification Motion, as evidenced by the record of these cases.

Z. Impaired Class Approval (11 U.S.C. § 1129(a)(10)).

At least one Class of Claims against the Debtors that is Impaired under the Plan has accepted the Plan, determined without including any acceptance of the Plan by any insider, thus satisfying the requirements of section 1129(a)(10) of the Bankruptcy Code.

AA. Feasibility (11 U.S.C. § 1129(a)(11)). The Plan proposed by the Debtors provides for a liquidation of the Debtors' assets and the resolution of the outstanding Claims against and Interests in the Debtors. The Disclosure Statement and the evidence proffered at the Confirmation Hearing, among other things, are (a) are persuasive and credible, (b) have not been controverted by other persuasive evidence, (c) demonstrate that there will be sufficient funds to satisfy the Debtors' obligations under the Plan and to fund the costs and expenses of the Plan Trust after the confirmation of the Plan, thus satisfying the requirements of section 1129(a)(11) of the Bankruptcy Code.

BB. Payment of Fees (11 U.S.C. § 1129(a)(12)). Article XII.D. of the Plan provides that, on or before the Effective Date, all fees due and payable pursuant to 28 U.S.C. § 1930 shall be paid in full in cash by the Purchaser, thereby satisfying section 1129(a)(12) of the Bankruptcy Code.

CC. Continuation of Retiree Benefits (11 U.S.C. § 1129(a)(13)). Section 1129(a)(13) of the Bankruptcy Code is inapplicable because the Debtors do not maintain retiree benefits as contemplated by section 1114 of the Bankruptcy Code.

DD. Identification of Plan Proponents (Fed. R. Bankr. P. 3016(a)). As required by Bankruptcy Rule 3016(a), the Plan is dated and identifies the Debtors as the Plan proponents.

EE. Fair and Equitable; No Unfair Discrimination (11 U.S.C. § 1129(b)). Based upon the evidence proffered, adduced or presented by the Debtors at the Confirmation Hearing, the Plan does not discriminate unfairly and is fair and equitable with respect to any rejecting Classes, as required by section 1129(b) of the Bankruptcy Code. Thus, the Plan may be confirmed notwithstanding section 1129(a)(8) of the Bankruptcy Code. Upon confirmation of the Plan and the occurrence of the Effective Date, the Plan shall be binding upon the members of any rejecting Classes.

FF. Only One Plan (11 U.S.C. § 1129(c)). Other than the Plan (including previous versions thereof), no plan has been filed in these chapter 11 cases, thereby satisfying the requirements of section 1129(c) of the Bankruptcy Code.

GG. Principal Purpose of the Plan (11 U.S.C. § 1129(d)). The principal purpose of the Plan is not the avoidance of taxes or the avoidance of the application of

section 5 of the Securities Act of 1933, as amended. Rather, the Plan, among other things, enables distributions on Allowed Administrative and Priority Claims (including Priority Tax Claims), which funds likely would not be available for distribution on account of such Claims in a chapter 7 liquidation of the Debtors.

HH. Good Faith Solicitation (11 U.S.C. § 1125(e)).

Based on the record before the Bankruptcy Court in these Chapter 11 Cases, the Debtors and its respective officers, directors, employees, agents, counsel or other Professionals have acted in good faith within the meaning of section 1125(c) of the Bankruptcy Code in compliance with the applicable provisions of the Bankruptcy Code and Bankruptcy Rules in connection with their respective activities relating to the solicitation of acceptances to the Plan and their participation in the activities described in section 1125 of the Bankruptcy Code, and are entitled to the protections afforded by section 1125(e) of the Bankruptcy Code and the limitations of liability set forth in the Plan.

II. Releases and Injunctions. Except as otherwise provided in the Final DIP Order, the Sale Order, the Asset Purchase Agreement, the Plan, this Confirmation Order or in any document, instrument or other agreement created in connection with the Plan, on the Effective Date, all mortgages, deeds of

trust, liens or other security interests against the property of the Estates shall be released.

JJ. Good Faith Settlements. Pursuant to Bankruptcy Rule 9019, the Debtors may compromise and settle various Claims (a) against them and (b) that they have against other Persons, and, as of the Effective Date, the Plan Trustee and the Plan Trust shall have the same rights. Pursuant to the Plan, on the Effective Date, the Debtors shall dismiss the appeal pending in the U.S. District Court for the District of Delaware, civil docket 06-735 (the Debtors' appeal from the "Order Granting Official Committee of Unsecured Creditors Standing . . . and Related Relief," entered by the Bankruptcy Court on October 30, 2006). In addition, on the Effective Date, the parties to the adversary proceeding captioned Tennenbaum Capital Partners, LLC and TR Acquisition Co., LLC v. Four M Corporation, Adv. Proc. No 07-51592, pending in this Court, shall, and are directed to, execute that certain Settlement Agreement and Mutual Release filed withannexed to the Court at Docket No. _____Plan as Exhibit H with respect to the action.

KK. Effectuating Documents and Actions. Without further Court approval, the Debtors, Reorganized Radnor, the Plan Trust and/or the Plan Trustee, subject to the terms and conditions of the Plan Trust Agreement, shall be authorized 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 further evidence the terms and conditions of the Plan.

LL. Satisfaction of Confirmation Requirements. The Plan satisfies the requirements for confirmation set forth in section 1129 of the Bankruptcy Code.

MM. Likelihood of Satisfaction of Conditions Precedent to Effectiveness. Each of the conditions precedent to the Effective Date, as set forth in Article VIII of the Plan, has been satisfied or waived in accordance with the provisions of the Plan, or is reasonably likely to be satisfied.

NOW, THEREFORE, IT IS HEREBY ORDERED THAT:

1. Approval and Confirmation. The Plan Modifications Motion is hereby approved pursuant to section 1127 of the Bankruptcy Code, and the Plan is hereby confirmed pursuant to section 1129 of the Bankruptcy Code.

2. Capitalized Terms. Capitalized terms not otherwise defined herein have the meanings given to them in the Plan; provided, however, that, if there is any direct conflict between the terms of the Plan and the terms of this Order, the terms of this Order shall control.

3. Objections. All of the objections to the adequacy of the Disclosure Statement, to approval of the Plan Modifications Motion and to confirmation of the Plan, and all

reservation of rights included therein, that have not been resolved, withdrawn or rendered moot are overruled.

4. Binding Effect. Immediately upon the entry of this Order, the provisions of the Plan shall bind any Claimholder or Interest holder and their respective successors and assigns, whether or not the Claimholder or Interest holder is impaired under the Plan and whether or not such holder has accepted the Plan.

5. Plan Classification Controlling. The classifications of Claims and Interests for purposes of the distributions to be made under the Plan shall be governed solely by the terms of the Plan. The classifications set forth on the ballots tendered to the Debtors' creditors in connection with voting on the Plan (a) were set forth on the ballots solely for purposes of voting to accept or reject the Plan, (b) do not necessarily represent and in no event shall be deemed to modify or otherwise affect, the actual classifications of such Claims under the Plan or for distribution purposes, and (c) shall not be binding on the Debtors, their estates or the Plan Trustee.

6. Transmittal of Materials. Transmittal and service of the Disclosure Statement, the Plan, the Plan Supplement, the Ballots, the Solicitation Procedures Order, the notice of the Confirmation Hearing and the Plan Modifications

Motion, as set forth in the appropriate declarations and affidavits, are approved as proper notice.

7. Rejection of Executory Contracts and Unexpired Leases. Except as otherwise provided in the Asset Purchase Agreement, the Plan, this Confirmation Order, or in any other Plan Document, each of the executory contracts and unexpired leases to which any Debtor is a party, to the extent such contracts or leases are executory contracts or unexpired leases pursuant to section 365 of the Bankruptcy Code, is hereby rejected by the applicable Debtor as of the Effective Date, unless such contract or lease (a) was previously assumed, assumed and assigned, or rejected by the Debtors; (b) previously expired or terminated pursuant to its own terms before the Effective Date; (c) is the subject of a pending motion to assume or reject on the Confirmation Date; or (d) is identified in Exhibit E to the Plan as an insurance agreement of the Debtors; provided, however, that nothing contained herein or in Article VII of the Plan shall constitute an admission by any Debtor that such contract or lease is an executory contract or unexpired lease or that any Debtor or its successors and assigns has any liability thereunder.

8. Injunction. Without limiting the releases and exculpations contained in Article X. of the Plan, and except as otherwise expressly provided in the Plan, all entities who have

held, hold or may hold Claims against or Interests in the Debtors or the Estates that arose prior to the Effective Date are permanently enjoined from taking any of the following actions against the Estate(s): (a) commencing or continuing, in any manner or in any place, any action or other proceeding; (b) enforcing, attaching, collecting or recovering in any manner any judgment, award, decree or order; (c) creating, perfecting or enforcing any lien or encumbrance; (d) asserting a setoff, right of subrogation or recoupment of any kind against any debt, liability or obligation due to the Debtors; and (e) commencing or continuing, in any manner or in any place, any action that does not comply with or is inconsistent with the provisions of the Plan. Notwithstanding the above, nothing contained herein shall preclude such Persons from exercising their rights pursuant to and consistent with the terms of the Plan, the Confirmation Order, the Sale Order, the Final DIP Order, the Committee Fee Order or the Asset Purchase Agreement.

9. Exculpation. Unless otherwise provided in the Plan, none of the Debtors, Reorganized Radnor, the Plan Trustee, the Plan Trust, the DIP Lenders, the Secured Lenders, the Funding Agent, the Disbursing Agent, the DIP Agent, the Purchaser and any of such parties' respective present or former members, officers, directors, employees, advisors, attorneys, representatives, financial advisors, investment bankers or

agents and any of such parties' successors and assigns, and the Committee Professionals shall have or incur any liability to any Claimholder or Interest holder for any postpetition act or omission in connection with, related to, or arising out of, the Debtors' Chapter 11 Cases, the pursuit of confirmation of the Plan, the consummation of the Plan or the administration of the Plan or the property to be distributed under the Plan, except for willful misconduct or gross negligence, and, in all respects, the Debtors, Reorganized Radnor, the Plan Trustee, the Plan Trust, the DIP Lenders, the Secured Lenders, the Funding Agent, the Disbursing Agent, the DIP Agent, the Purchaser and any of such parties' respective present or former members, officers, directors, employees, advisors, attorneys, representatives, financial advisors, investment bankers or agents and any of such parties' successors and assigns, and the Committee Professionals, shall be entitled to rely upon the advice of counsel with respect to their duties and responsibilities under the Plan.

10. Release of Liens. Except as otherwise provided in the Final DIP Order, Sale Order, Asset Purchase Agreement, Plan, this Order or in any document, instrument or other agreement created in connection with such orders, agreements and documents, on the Effective Date, all mortgages, deeds of trust,

liens or other security interests against the property of the Estates shall be released.

11. Appointment of Plan Trustee. From and after the Effective Date, [DryerCarroll Services](#) is appointed to serve as Plan Trustee in accordance with the terms of the Plan and the Plan Trust Agreement.

12. Effectuating Documents and Actions. The Debtors, Reorganized Radnor, the Plan Trust and the Plan Trustee are authorized to execute, deliver, file and/or record such contracts, instruments, releases and other agreements or documents and take such actions as may be necessary or appropriate to effectuate and further evidence the terms and conditions of the Plan, the Plan Trust Agreement and this Confirmation Order without the need for further Court approval.

13. Rights, Powers and Duties of the Debtors. The Debtors shall retain and have all the rights, powers and duties necessary to carry out their responsibilities under the Plan and Plan Trust, which shall be carried out by the Plan Trustee on behalf of the Debtors.

14. Continued Corporate Existence. Radnor will continue to exist as Reorganized Radnor after the Effective Date for the limited purposes of distributing to the Plan Trust all of the assets of the Debtors' Estate and/or the proceeds thereof, and complying with and fulfilling its obligations under

the Plan Trust Agreement, the Asset Purchase Agreement, the Sale Order, the Committee Fee Order and the Plan. On the Effective Date, Reorganized Radnor shall issue one share of New Common Stock to the Plan Trust. From and after the Effective Date, the Plan Trustee may serve as the sole officer and director of Reorganized Radnor, or may engage any Person to so serve.

15. Preservation of Rights of Action; Settlement of Causes of Action. Except as otherwise provided in the Plan, this Order or in any contract, instrument, release, agreement or other document entered into in connection with the Plan, in accordance with section 1123(b) of the Bankruptcy Code, all Claims and Causes of Action of the Debtors, the Estates or the Plan Trustee shall be preserved for the purpose of making distributions to Creditors in accordance with the Plan, this Confirmation Order and the Plan Trust Agreement.

16. Dissolution of Creditors' Committee. On the Effective Date, if not already dissolved, the Creditors' Committee shall be dissolved and its members shall be deemed relieved of all their prospective duties, responsibilities and obligations in connection with the Chapter 11 Cases, and, if not already terminated, the retention or employment of the Creditors' Committee's attorneys, accountants and other agents shall terminate.

17. Dissolution of Debtors. Radnor will continue to exist as Reorganized Radnor after the Effective Date. As soon as practicable after the Plan Trust exhausts the assets of the Debtors' Estates by making the final distribution of Cash under the Plan and the Plan Trust Agreement and has complied with and fulfilled its obligations under the Plan, the Asset Purchase Agreement, the Committee Fee Order and the Sale Order, the Plan Trustee and/or Reorganized Radnor shall file a certificate of dissolution with the appropriate state authority, and shall be deemed dissolved for all purposes without the necessity for any further actions to be taken by or on behalf of Reorganized Radnor or payment to be made in connection therewith.

18. Vesting of Assets (11 U.S.C. § 1141(b), (c)). Pursuant to and in accordance with Article V of the Plan and the Plan Trust Agreement, and except as otherwise provided in the Final DIP Order, Sale Order, the Asset Purchase Agreement, the Plan or this Confirmation Order, on the Effective Date, all property of the Debtors' Estates, to the full extent of section 541 of the Bankruptcy Code, shall vest in the Plan Trust free and clear of all Liens, Claims, encumbrances and other interests and shall thereafter be administered, liquidated by sale, collection, recovery or other disposition and distributed by the Plan Trust in accordance with the terms of the Plan Trust Agreement and the Plan.

19. Termination of Equity Interests. On the Effective Date, the Old Equity Interests shall be canceled and each holder thereof shall not be entitled to, and shall not receive or retain any property or interest in property on account of, such Interests.

20. Exemption from Certain Taxes. Pursuant to section 1146(a) of the Bankruptcy Code, the transfer or assignment from any of the Debtors to Reorganized Radnor, the Plan Trust or to any other Person pursuant to the Plan in the United States are not be subject to any stamp tax or similar tax and all state or local governmental officials or agents shall forgo the collection of any such tax or governmental assessment and to accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax or governmental assessment.

21. Stay. Unless otherwise provided in the Plan, all injunctions or stays provided for in the Chapter 11 Cases pursuant to sections 105 and 362 of the Bankruptcy Code, or otherwise, and in existence on the Confirmation Date, shall remain in full force and effect until the Effective Date. Upon the Effective Date, the injunction provided in Article X.D. of the Plan shall apply.

22. Deadline for Filing Professional Fee Claims. All Final Fee Applications requesting payment of Professional Fee

Claims must be filed no later than forty-five (45) days after the Effective Date. Objections, if any, to Final Fee Applications of such Professionals must be filed and served on the Debtors and/or Reorganized Radnor and their respective counsel, the Plan Trustee and its respective counsel, the requesting Professional and the Office of the United States Trustee no later than forty-five (45) days from the date on which each such Final Fee Application is served and filed. The Plan Trustee may, however, subject to the terms and conditions of the Plan Trust Agreement and the Plan, pay fees and expenses that it incurs after the Effective Date for Plan Trust Professionals, without application to or approval by the Bankruptcy Court.

23. Rejection Damages. If the rejection of an executory contract or unexpired lease pursuant to Article VII.A. of the Plan gives rise to a Claim by the other party or parties to such contract or lease, such Claim shall be forever barred and shall not be enforceable against the applicable Debtor or its Estate, Reorganized Radnor, the Plan Trust, or their respective successors or properties unless a Proof of Claim is filed and served on Reorganized Radnor and counsel for Reorganized Radnor within thirty (30) days after service of a notice of the Effective Date or such other date as is prescribed by the Bankruptcy Court.

24. Insurance Agreements. Nothing in the Plan shall expand the scope of, or alter in any other way, the obligations of the Debtors' insurers under their policies, and the Debtors' insurers shall retain any and all defenses to coverage that such insurers may have.

25. Findings of Fact and Conclusions of Law. The determinations, finding, judgments, decrees and orders set forth herein constitute this Court's findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to this proceeding pursuant to Bankruptcy Rule 9014. Each finding of fact set forth herein, to the extent it is or may be so deemed a conclusion of law, shall also constitute a conclusion of law. Each conclusion of law set forth herein, to the extent it is or may be so deemed a finding of fact, shall also constitute a finding of fact.

26. The Plan Trustee. The Plan Trustee is the representative of the Estates as of the Effective Date under section 1123(b)(c)(B) of the Bankruptcy Code.

27. Payment of Statutory Fees and Compliance with Reporting Requirements. All fees payable pursuant to section 1930 of title 28 of the United States Code shall be paid on or before the Effective Date, and shall continue to be paid on a quarterly basis until the Chapter 11 Cases are closed or converted and/or the entry of final decrees. The Debtors,

through Reorganized Radnor shall file post-confirmation quarterly reports or any pre-confirmation monthly operating reports not filed as of the Confirmation Hearing in conformance with the U.S. Trustee Guidelines.

28. Jurisdiction of the Court. After the Effective Date, this Court shall retain jurisdiction over the Debtors, their Assets and Estates and the Plan Trust to the greatest extent legally permissible, including without limitation the subject matters set forth in Article XI of the Plan.

29. Effectiveness of Order. Notwithstanding Bankruptcy Rules 3020(e) and 6004(g) or any other provision of the Bankruptcy Code or Bankruptcy Rules, this Order shall be effective immediately upon its entry, and the period in which an appeal must be filed shall commence immediately upon the entry hereof.

30. Notice of Confirmation Order and Effective Date. The Debtors shall serve notice of the entry of the Confirmation Order to those parties on whom notice of the Confirmation Hearing was served. Such service constitutes good and sufficient notice pursuant to Bankruptcy Rules 2002(f)(7) and 3020(c). On the Effective Date, or as soon thereafter as is reasonably practicable, Reorganized Radnor or the Plan Trustee shall file with the Bankruptcy Court a "Notice of Effective Date" in a form reasonably acceptable to Reorganized Radnor

and/or the Debtors in their sole discretion, which notice shall constitute appropriate and adequate notice that the Plan has become effective; provided, however, that Reorganized Radnor or the Plan Trustee shall have no obligation to notify any Person other than the Creditors' Committee, the ~~Office of the United States~~U.S. Trustee and the Plan Trustee of such fact. A courtesy copy of the Notice of Effective Date may be sent by first class mail, postage prepaid (or at the Plan Trustee's option, by courier or facsimile) to those Persons who have filed with the Court requests for notices pursuant to Bankruptcy Rule 2002.

31. Modification of the Plan. Subject to the restrictions on plan modifications set forth in section 1127 of the Bankruptcy Code, the Debtors reserve the right to alter, amend or modify the Plan before its substantial consummation.

32. PDR Settlement. No later than five business days after the Effective Date, Reorganized Radnor or the Plan Trust shall pay to PDR thirty thousand dollars (\$30,000.00), which may be applied by PDR in any manner to any of its claims against the Debtors, in PDR's sole discretion. The Debtors, Reorganized Radnor or the Plan Trust shall not object to any of the proofs of claim referred to in the PDR Objection unless an executed tax return has been filed with the applicable Pennsylvania taxing authority covering the time and activity in question. PDR shall

be entitled to payment of its allowed claims in the Debtors' Chapter 11 Cases on the same terms as all other creditors of the same class and/or priority, including with respect to recourse to the five percent carveout in favor of certain creditors referred to in the first paragraph of Article III of the Plan, subject only to reduction by the \$30,000 payment referred to hereinabove.

33. Iredell County Settlement. No later than five business days after the Effective Date, Reorganized Radnor or the Plan Trust shall make such payments and take such actions as set forth in the Iredell County Settlement Order. Nothing in this Confirmation Order shall alter, amend or otherwise modify the rights and obligations of any of the parties to the Iredell County Settlement as set forth in the Iredell County Settlement Order.

34. Marin County Settlement. No later than five business days after the Effective Date, Reorganized Radnor or the Plan Trust shall make such payments and take such actions as set forth in the Marin County Settlement Order. Nothing in this Confirmation Order shall alter, amend or otherwise modify the rights and obligations of any of the parties to the Marin County Settlement as set forth in the Marin County Settlement Order.

35. Shawland LLC. No later than five business days after the Effective Date, Reorganized Radnor or the Plan Trust

shall pay to Shawland LLC \$18,028.30 in full and final satisfaction of any and all claims Shawland LLC has or may have against the Debtors and in full and final resolution of the Shawland Objection.

32.36. Substantial Consummation.

Substantial consummation of the Plan shall be deemed to occur on the Effective Date. Further, the provisions of Federal Rule of Civil Procedure 62(a) and Bankruptcy Rules 3020(e) and 7062 shall not apply to this Order and the Debtors are authorized to consummate the Plan immediately upon entry of this Order.

33.37. References to Plan Provisions.

The failure to specifically include or reference any particular provision of the Plan in this Order shall not diminish or impair the effectiveness of such provision, it being the intent of the Court that the Plan be confirmed in its entirety.

34.38. Integration of Confirmation Order Provisions. The provisions of this Confirmation Order are integrated with each other and are nonseverable and mutually dependent.

35.39. Reversal. If any or all of the provisions of this Order are hereafter reversed, modified or vacated by subsequent order of this Court or any other court, such reversal, modification or vacatur shall not affect the validity of the acts or obligations incurred or undertaken under

or in connection with the Plan prior to the Debtors' receipt of written notice of any such order. Notwithstanding any such reversal, modification or vacatur of this Order, any such act or obligation incurred or undertaken pursuant to, and in reliance on, this Order prior to the effective date of such reversal, modification or vacatur shall be governed in all respects by the provisions of this Order and the Plan or any amendments or modifications thereto.

~~Dated: December _____, 2008~~
~~Dated: March _____, 2012~~
Wilmington, Delaware

~~_____
THE HONORABLE PETER J. WALSH,
UNITED STATES BANKRUPTCY JUDGE~~

Honorable Peter J. Walsh
UNITED STATES BANKRUPTCY JUDGE