

JOINT PLAN AND PLAN EXHIBITS

EXHIBIT A

**UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF LOUISIANA
LAFAYETTE DIVISION**

IN RE: PICCADILLY RESTAURANTS, LLC, <i>et al.</i>, DEBTORS.	CASE NO. 12-51127 (JOINTLY ADMINISTERED) CHAPTER 11 JUDGE ROBERT SUMMERHAYS
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FIRST AMENDED JOINT CHAPTER 11 PLAN OF PICCADILLY INVESTMENTS, LLC, PICCADILLY RESTAURANTS, LLC, AND PICCADILLY FOOD SERVICE, LLC, PROPOSED BY ATALAYA ADMINISTRATIVE, LLC, ATALAYA FUNDING II, LP, ATALAYA SPECIAL OPPORTUNITIES FUND IV, LP (TRANCHE B), ATALAYA SPECIAL OPPORTUNITIES FUND (CAYMAN) IV LP (TRANCHE B), AND THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS

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Atalaya Administrative, LLC, Atalaya Funding II, LP, Atalaya Special Opportunities Fund IV, LP (Tranche B), and Atalaya Special Opportunities Fund (Cayman) IV LP (Tranche B) (collectively, "Atalaya") and the Official Committee of Unsecured Creditors appointed by the Office of the United States Trustee for Region on October 23, 2012 (the "Committee," and together with Atalaya, the "Proponents"), propose the following First Amended Joint Chapter 11 Plan of Reorganization (as may be amended, supplemented or modified from time to time, the "Joint Plan") for Piccadilly Investments, LLC, Piccadilly Restaurants, LLC, and Piccadilly Food Service, LLC (collectively, the "Debtors").

The Joint Plan is proposed to resolve the outstanding Claims and Interests in the Debtors. The Joint Plan includes, (a) with respect to Piccadilly Restaurants, LLC ("PR"), the treatment of Claims against and Interests in PR (the "PR Plan"); (b) with respect to Piccadilly Food Service, LLC ("PFS"), the treatment of Claims against and Interests in PFS (the "PFS Plan"); and (c) with respect to Piccadilly Investments, LLC ("PI"), the treatment of Claims against and Interest in PI (the "PI Plan", and together with the PR Plan and PFS Plan, the "Joint Plan" or the "Plan").

ARTICLE I

DEFINED TERMS AND RULES OF INTERPRETATION

In addition to such other terms as may be defined within the Joint Plan, the following capitalized terms shall have the following meanings:

Section 1.1 "Administrative Claim" means a Claim for costs and expenses of administration allowed under sections 503(b), 507(b)(a)(2) or 1114(e)(2) of the Bankruptcy Code, including (a) the actual and necessary costs and expenses incurred after the Petition Date of preserving any Estate and operating one or all of the Debtors' businesses, including the Administrative Trade Claims and DIP Financing Claim, (b) the Professional Fee Claims, (c) the U.S. Trustee Fees, (d) the Cure Amount Claims, and (e) any Section 503(b)(9) Claim. For avoidance of doubt, any amounts due to the Administrator are not Administrative Claims.

Section 1.2 "Administrator" has the meaning given to such term in Section 7.2 of the Joint Plan.

Section 1.3 "Administrative Claim Bar Date" means the date by which, except as otherwise provided in the Joint Plan, all requests for payment of Administrative Claims are required to be Filed with the Bankruptcy Court.

Section 1.4 "Administrative Claim Bar Date Order" means the Order of the Bankruptcy Court (which may be the Confirmation Order) establishing the Administrative Claim Bar Date.

Section 1.5 "Administrative Trade Claim" means an Administrative Claim in respect of the sale of goods or rendition of services on or after the Petition Date in the ordinary course of the Debtors' businesses, including the Claim of The Merchants Company d/b/a Merchants Foodservice credit line pursuant to Section 15.02 of that certain Primary Purchase and Distribution Agreement, effective as of October 1, 2012, and approved by Order of the Bankruptcy Court (Docket #412), but excluding the Administrative Claims of employees for ordinary course wages, expense reimbursement and health and welfare benefits.

Section 1.6 “Affiliate” has the same meaning set forth in section 101(2) of the Bankruptcy Code.

Section 1.7 “Allowed” means, (a) when used with respect to an Administrative Claim, all or any portion of an Administrative Claim (i) that has been adjudicated in favor of the Holder by estimation or liquidation, by a Final Order, or (ii) that is specifically deemed allowed pursuant to the Joint Plan, or (iii) for which a Proof of Claim in a liquidated amount has been timely Filed with the Bankruptcy Court pursuant to the Bankruptcy Code, any Final Order of the Bankruptcy Court, or other applicable bankruptcy law, and as to which no objection to its allowance has been Filed within the periods of limitation fixed by the Joint Plan, the Bankruptcy Code, or any Order of the Bankruptcy Court; or (b) when used with respect to a Claim other than an Administrative Claim, such Claim or any portion thereof (i) that has been allowed, or adjudicated in favor of the Holder by estimation or liquidation, by a Final Order, or (ii) as to which (x) no Proof of Claim has been Filed, and (y) the liquidated and noncontingent amount of which is included in the Schedules, other than a Claim that is included in the Schedules as Disputed, or (iii) for which a Proof of Claim in a liquidated amount has been timely Filed with the Bankruptcy Court pursuant to the Bankruptcy Code, any Final Order of the Bankruptcy Court, or other applicable bankruptcy law, and as to which no objection to its allowance has been Filed within the periods of limitation fixed by the Joint Plan, the Bankruptcy Code, or any Order of the Bankruptcy Court, or (iv) that is expressly deemed allowed pursuant to the Joint Plan.

Section 1.8 “Allowed Merchants 503(b)(9) Claim” means the Claim in the amount of \$2,323,585.00 of The Merchants Company d/b/a Merchants Foodservice under section 503(b)(9) of Bankruptcy Code that was Allowed pursuant to an Order entered on December 19, 2012 (Docket #412).

Section 1.9 “Atalaya” collectively means the Atalaya Administrative LLC, Atalaya Funding II, LLP, Atalaya Cayman Special Opportunities Fund (Cayman) IV, LP (Tranche B), Atalaya Special Opportunities Fund IV, L.P. (Tranche B), or any of their successors in interest as holders of the Atalaya Secured Claim.

Section 1.10 “Atalaya Collateral” collectively means all of the Debtors’ property and assets that collateralized and secured the Atalaya Secured Claim as of immediately before the Petition Date, unless otherwise ordered by the Bankruptcy Court.

Section 1.11 “Atalaya Loan Documents” collectively means that certain Amended and Restated Loan and Security Agreement, dated as of July 21, 2006, in favor of Wells Fargo Foothill, Inc., as administrative agent for the lenders, as amended from time to time through that certain Fifth Amendment, dated as of October 15, 2010, by and among PR, as grantor (and others), including, but not limited to the following (a) that certain First Mortgage, Assignment of Rents, Security Agreement and Fixture Filing, dated as of May 10, 2004, by PR, as borrower, in favor of Wells Fargo Foothill, Inc., as administrative agent for the lenders, recorded in Broward County, Florida, on May 27, 2004, at Instrument No. 104035325, at Book 37553, Pages 113-137, (b) that certain Second Mortgage, Assignment of Rents, Security Agreement and Fixture Filing, dated May 10, 2004, by PR, as borrower, in favor of Wells Fargo Foothill, Inc., as administrative

agent for the lenders, recorded in Broward County, Florida, on May 2, 2004, at Document No. 104035326, at Book 37553, Pages 138-162, (c) that certain Assignment of First Mortgage, Assignment of Rents, Security Agreement and Fixture, dated May 8, 2012, by Wells Fargo Capital Finance, Inc. (formerly known as Wells Fargo Foothill, Inc.), as assignor, recorded in Broward County, Florida, on May 24, 2012, at Document No. 110777689, at Book 49776, Page 1909-1912; (d) that certain Assignment of Second Mortgage, Assignment of Rents, Security Agreement and Fixture Filing, dated August 16, 2012, by Wells Fargo Capital Finance, Inc. (formerly known as Wells Fargo Foothill, Inc.), as assignor, recorded in Broward County, Florida, on August 22, 2012, at Document No. 110956915, at Book 49016, Page 1909-980; (e) that certain First Deed to Secure Debt, Assignment of Rents and Security Agreement, dated May 10, 2004, by PR, as borrower, in favor of Wells Fargo Foothill, Inc., as administrative agent for the lenders, recorded in Houston County, Georgia, on June 7, 2004, at Document No. 006037280024, Book 3036, Pages 82-105; (f) that certain Second Deed to Secure Debt, Assignment of Rents and Security Agreement, dated May 10, 2004, by PR, as borrower, in favor Wells Fargo Foothill, Inc., as administrative agent for the lenders, recorded in Houston County, Georgia, on June 7, 2004, at Document No. 006037200027, Book 3036, Pages 106-132; (g) that certain Assignment of First Deed to Secure Debt, Assignment of Rents and Security Agreement, dated May 8, 2012, by Wells Fargo Capital Finance, Inc. (formerly known as Wells Fargo Foothill, Inc.), as assignor, recorded in Houston County, Georgia, on May 23, 2012, at Document No. 012458840004, Book 5857, Pages 64-67; (h) that certain Assignment of Second Deed to Secure Debt, Assignment of Rents and Security Agreement, dated August 16, 2012, by Wells Fargo Capital Finance, Inc. (formerly known as Wells Fargo Foothill, Inc.), as assignor, recorded in Houston County, Georgia, on August 20, 2012, at Document No. 012563530004, Book 5940, Page 228-231; and (i) the following UCC-1 Financing Statements (i) that certain Financing Statement in favor of Wells Fargo Foothill, Inc., as Agent, recorded at the Delaware Department of State on April 29, 2004, Filing No. 4120501, (ii) that certain Financing Statement (Continuation) filed by Wells Fargo Foothill, Inc., as Agent, recorded at the Delaware Department of State on January 6, 2009, at Amendment 2009-0205135, (iii) that certain Financing Statement Amendment filed by Wells Fargo Capital Finance, Inc., as Agent, recorded at the Delaware Department of State on May 19, 2010, to reflect name change, at Amendment 2010-17532, (iv) that certain Financing Statement (Assignment) filed by Atalaya Administrative LLC, as agent for itself and the other lenders, recorded at the Delaware Department of State on May 3, 2012, at File No. 20121782346, and (iv) a Financing Statement (Assignment) filed by Atalaya Administrative LLC, as agent for itself and the other lenders, recorded at the Delaware Department of State on May 3, 2012, at File No. 2012178353.

Section 1.12 “Atalaya Secured Claim” means all Secured Claims arising under or in connection with the Atalaya Loan Documents, which are treated in PR Class 2, PFS Class 2 and PI Class 2 of the Joint Plan.

Section 1.13 Atalaya Adversary Proceeding” means the adversary proceeding initiated on March 19, 2013, by the Creditors’ Committee against Atalaya Administrative LLC, Atalaya Funding II, LLP, Atalaya Cayman Special Opportunities Fund (Cayman) IV, LP (Tranche B), Atalaya Special Opportunities Fund IV, L.P. (Tranche B), in case no. 13-0059 on the docket of the Bankruptcy Court.

Section 1.14 “Ballot” means the forms of ballots to be distributed with the Disclosure Statement to each Holder of an Impaired Claim entitled to vote on the Joint Plan on which the Holder shall indicate, among other things, acceptance or rejection of the Joint Plan.

Section 1.15 “Bankruptcy Cases” means the procedurally consolidated bankruptcy cases in the Bankruptcy Court under Chapter 11 of the Bankruptcy Code, captioned In re Piccadilly Restaurants, LLC, 12-51127 (Bankr. W.D. La. 2012), In re Piccadilly Food Service, LLC, 12-51128 (Bankr. W.D. La. 2012), and In re Piccadilly Investments, LLC, 12-51129 (Bankr. W.D. La. 2012).

Section 1.16 “Bankruptcy Causes of Action” means all rights, claims, causes of action, avoiding powers, suits and proceedings of or brought by or which may be asserted by the Debtors and the Reorganized Debtors, as the case may be, under chapter 5 of the Bankruptcy Code, including by way of illustration and not limitation, under Sections 510, 541, 544, 547, 548, 549, 550, 553 and 554 of the Bankruptcy Code, together with any claims, rights, remedies or demands that may be asserted by a creditor or representative of creditors under similar applicable state or other law, and claims in the nature of substantive consolidation, successor liability, veil piercing or alter ego.

Section 1.17 “Bankruptcy Code” means title 11 section 101 et seq. of the United States Code, as amended from time to time.

Section 1.18 “Bankruptcy Court” means the United States Bankruptcy Court for the Western District of Louisiana, Lafayette Division, having jurisdiction over the Bankruptcy Cases, or if such court ceases to exercise jurisdiction over the Bankruptcy Cases, such court or adjunct thereof that exercises jurisdiction over the Bankruptcy Cases.

Section 1.19 “Bankruptcy Rules” mean the Federal Rules of Bankruptcy Procedure as provided by the United States Supreme Court under section 2075 of title 28 of the United States Code, and any Local Rules of the Bankruptcy Court.

Section 1.20 “Bar Date” means the last day for Filing proofs of claim, as established by the Bankruptcy Court in the Bar Date Order, which was March 15, 2013.

Section 1.21 “Bar Date Order” means the Order (Docket #477) that established the Bar Date, as the same may have been amended.

Section 1.22 “BP Tort Claims” means all commercial tort claims and Causes of Action owned by the Debtors arising out of the 2010 Deepwater Horizon explosion and oil spill in the Gulf of Mexico.

Section 1.23 [Reserved]

Section 1.24 [Reserved]

Section 1.25 “Business Day” means any day other than a Saturday, Sunday, or other day on which commercial banks in Lafayette, Louisiana are required or authorized to close by law or executive order.

Section 1.26 “Cash” means legal tender of the United States of America and equivalents thereof.

Section 1.27 “Causes of Action” collectively means, without limitation, any and all actions, causes of action, liabilities, obligations, rights, suits, debts, sums of money, damages, judgments, claims and demands whatsoever, whether known or unknown, in law, equity or otherwise, including the Bankruptcy Causes of Action.

Section 1.28 “Claim” has the same meaning as set forth in section 101(5) of the Bankruptcy Code.

Section 1.29 “Class” means a category of Holders of Claims or Interests, as more fully described in Articles II through VI of the Joint Plan.

Section 1.30 “Clerk” means the Clerk of the Bankruptcy Court.

Section 1.31 “Collateral” means any property or interest in property of any Estate subject to an unavoidable Lien securing the payment or performance of a Claim.

Section 1.32 “Confirmation” means the entry of an Order by the Bankruptcy Court confirming the Joint Plan.

Section 1.33 “Confirmation Date” means the date on which the Clerk of the Bankruptcy Court enters the Confirmation Order on the Docket.

Section 1.34 “Confirmation Hearing” means the hearing held by the Bankruptcy Court to consider Confirmation of the Joint Plan pursuant to section 1129 of the Bankruptcy Code, as such hearing may be adjourned or continued from time to time.

Section 1.35 “Confirmation Order” means the Order of the Bankruptcy Court confirming the Joint Plan pursuant to section 1129 of the Bankruptcy Code.

Section 1.36 “Confirmation Procedures Order” means the Order Approving (I) Disclosure Statement, and (II) with Respect to the Joint Plan of Reorganization, (A) the Confirmation Hearing Notice, the Manner of Mailing and Service of the Solicitation Package and Confirmation Notice and Publication of the Confirmation Hearing Date, (B) the Voting Agent and Procedures for Voting and Tabulation of Ballots, (C) the Forms of Ballots, and (D) the Procedures for Allowing Claims for Voting Purposes (Docket No. 1234).

Section 1.37 “Committee” means the Official Committee of Unsecured Creditors of the Debtors, as appointed by the U. S. Trustee pursuant to section 1102 of the Bankruptcy Code, on October 23, 2012.

Section 1.38 “Convenience Claim” means any Allowed General Unsecured Claim that (a) is equal to or less than \$2,500, excluding post-petition interest, or (b) exceeds \$2,500 and the Holder thereof elects, in writing on its Ballot or otherwise in writing before the Confirmation Hearing, to reduce such Claim to \$2,500. The Convenience Claims are treated in PR Class 4 of the Joint Plan.

Section 1.39 “Convenience Claim Cap” means the \$500,000 aggregate maximum amount that will be available for satisfaction of Allowed Convenience Claims in PR Class 4.

Section 1.40 "Cure Amount Claim" means any Allowed Claim based upon the one of Debtor's defaults on an Executory Contract or Unexpired Lease that exist at the time that such Executory Contract or Unexpired Lease is assumed pursuant to section 365 of the Bankruptcy Code.

Section 1.41 “Debtors” means, collectively, Piccadilly Investments, LLC, Piccadilly Restaurants, LLC, and Piccadilly Food Service, LLC, whose Bankruptcy Cases are pending before the Bankruptcy Court.

Section 1.42 “DIP Agent” means Atalaya Administrative LLC, in its capacity as the DIP Agent, as set forth in the DIP Financing Stipulation.

Section 1.43 “DIP Financing Facility” means the money borrowed by the Debtors under the credit facility established pursuant to the DIP Financing Stipulation.

Section 1.44 “DIP Financing Claim” means the Claims arising from or with respect to the DIP Financing pursuant to the DIP Financing Stipulation.

Section 1.45 “DIP Financing Stipulation” means that certain Stipulation and Final Order (a) Authorizing Post-Petition Financing, (b) Authorizing Use of Cash Collateral, (c) Granting Superpriority Security Interests and Administrative Claims Pursuant to 11 U.S.C. § 364, (d) Granting Adequate Protection to Pre-Petition Lenders, (e) Granting Limited Relief from the Automatic Stay and (f) Granting Related Relief (Docket #391), which DIP Financing Stipulation was approved by the Bankruptcy Court in the DIP Financing Final Order.

Section 1.46 “DIP Financing Final Order” means that certain Final Order entered on December 19, 2012 (Docket #418) that approved the DIP Financing Stipulation.

Section 1.47 “DIP Lenders” has the meaning ascribed to it in the DIP Financing Stipulation (Docket #391).

Section 1.48 “Disbursing Agent” means the Administrator, the Reorganized Debtors or an Entity designated by the Administrator or Reorganized Debtors, as the case may be, to act as a Disbursing Agent pursuant to the Joint Plan; provided, however, that the Administrator shall be the sole Disbursing Agent with respect to all Distributions to Holders of Allowed General Unsecured Claims and Allowed Convenience Claims, as provided in Sections 4.4, 4.5, 7.2 and 7.3 of the Joint Plan.

Section 1.49 “Disclosure Statement” means the disclosure statement, as the same may be amended from time to time, Filed by the Proponents that relates to the Joint Plan, including, without limitation, all exhibits thereto, as approved by the Bankruptcy Court pursuant to section 1125 of the Bankruptcy Code.

Section 1.50 “Disputed” means, as to any Administrative Claim or Claim against or Interest in the Debtors, (a) any Claim, proof of which was required to be Filed by Order of the Bankruptcy Court, but as to which a Proof of Claim was not timely or properly Filed, (b) any Claim which was timely and properly Filed, but which has been or hereafter is listed on the Schedules as unliquidated, disputed, contingent, at zero, or in an unknown amount, (c) any Administrative Claim, Claim or Interest which is disputed under the Joint Plan, or (d) any Administrative Claim, Claim or Interest, to which the Debtors, Reorganized Debtors, the Committee, Atalaya, or, if not prohibited by the Joint Plan, any other party in interest, has interposed a timely objection, which objection has not been withdrawn or determined by a Final Order. Any Claim that is deemed Allowed pursuant the Joint Plan is not Disputed within the meaning of this definition.

Section 1.51 “Distribution” means the delivery of the General Unsecured Creditor Note, Term A Note or Term B Note, as applicable, or a disbursement made in Cash by the Disbursing Agent to the Holder of an Allowed Claim on account of such Allowed Claim pursuant to the terms and conditions of the Joint Plan.

Section 1.52 “Distribution Record Date” means the first Business Day after the Effective Date.

Section 1.53 “District Court” means the United States District Court for the Western District of Louisiana, Lafayette Division.

Section 1.54 “Docket” means the docket in the Bankruptcy Cases maintained by the Clerk.

Section 1.55 “Document Website” means the internet site with the address <http://www.bmcgroup.com/piccadilly>, at which the Joint Plan, the Plan Exhibits, the Disclosure Statement, and the exhibits to the Disclosure Statement will be available, without charge, to any party in interest and the public.

Section 1.56 “Effective Date” means the first Business Day after which the conditions specified in Section 10.1 of the Joint Plan have been satisfied or waived in accordance with Section 10.2.

Section 1.57 “Entity” means any individual, corporation, partnership, limited liability company, joint venture, association, joint stock company, unincorporated organization, estate, trust, governmental unit or other entity, including the Debtors and the Office of the U.S. Trustee, whether singular or plural.

Section 1.58 “Estate” means the estate of each or any Debtor created upon the commencement of the Bankruptcy Cases by section 541 of the Bankruptcy Code.

Section 1.59 “Excess Cash Flow Sweep” has the meaning given to such term in Section 7.4 of the Joint Plan.

Section 1.60 “Executory Contract” means a contract to which one or more of the Debtors is a party that is subject to assumption, assumption and assignment, or rejection under section 365 of the Bankruptcy Code.

Section 1.61 “Exit Facility” means the revolving line of credit in the principal amount of \$6,000,000 effective as of the Effective Date extended by Atalaya to the Debtors more particularly described in Section 7.1 of the Joint Plan.

Section 1.62 “File,” “Filed” or “Filing” means file, filed or filing with the Bankruptcy Court or its authorized designee in the Bankruptcy Cases.

Section 1.63 “Final Order” means an order or judgment of the Bankruptcy Court or other court of competent jurisdiction, as entered on the Docket in the Bankruptcy Cases, or on the docket of any other court of competent jurisdiction, as applicable, the operation or effect of which has not been stayed, reversed, modified 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 or leave to appeal has expired, and as to which no appeal or petition for review or rehearing or leave to appeal was filed or, if filed, no appeal or petition for review or rehearing remains pending; provided, however, that the possibility that a motion under Rule 59 or Rule 60 of the Federal Rules of Civil Procedure, or any analogous rule under the Bankruptcy Rules, may be filed with respect to such order or judgment shall not cause such order or judgment not to be a Final Order.

Section 1.64 “General Unsecured Claim” means any Claim that arose before the Petition Date that is not an Administrative Claim, Cure Amount Claim, Priority Tax Claim, Other Priority Claim, Atalaya Secured Claim, Convenience Claim, or Unliquidated Tort Claim. General Unsecured Claims are treated in PR Class 5, PFS Class 5 and PI Class 5 of the Joint Plan.

Section 1.65 “General Unsecured Creditor Note” means the promissory note to be executed by the Reorganized Debtors, jointly and severally, in favor of the Administrator, on behalf of the Holders of the Allowed General Unsecured Claims in PR Class 5, PFS Class 5 and PI Class 5, pursuant to the Joint Plan, in form and substance acceptable to the Atalaya and the Committee.

Section 1.66 “General Unsecured Distribution Account” means the bank account, established on the Effective Date by Reorganized PR, in accordance with Section 7.4 of this Joint Plan.

Section 1.67 “Holder” means any Entity that holds a Claim or Interest.

Section 1.68 “Interests” collectively means a legal, equitable, or contractual Claim arising from any membership interest or other instrument evidencing an ownership in any one of the Debtors, and any options, warrants, rights, convertible securities, liquidation preference or other right to acquire such membership interests, or the right to payment or compensation based on such ownership or membership interests, including but not limited to, Claims arising from rescission of the purchase or sale of such ownership or membership interest, or damages arising from the

purchase or sale of ownership or membership interest, or for reimbursement or contribution on account of such Claim. Interests are treated in PR Class 8, PFS Class 8 and PI Class 8 of the Joint Plan.

Section 1.69 “Impaired” means, with respect to any Claim or Interest, that such Claim or Interest is impaired within the meaning of section 1124 of the Bankruptcy Code.

Section 1.70 “Initial Unsecured Payment” means, the one million dollar (\$1,000,000) payment made by the Reorganized Debtors into the General Unsecured Distribution Account on the Effective Date for an initial distribution by the Administrator to Holders of Allowed General Unsecured Claims, as set forth in section 4.5 of this Joint Plan.

Section 1.71 “IRS” means the Internal Revenue Service of the Department of Treasury of the United States of America.

Section 1.72 “Joint Plan” has the meaning ascribed to it in the preamble above.

Section 1.73 “Legacy Workers’ Compensation Claims” collectively means the specific Claims that are listed on Exhibit “E-1” to the Disclosure Statement.

Section 1.74 “Lien” has the same meaning as set forth in section 101(37) of the Bankruptcy Code.

Section 1.75 “Material Adverse Change” means the occurrence of an event or series of events that causes significant asset or property damage or a significant reduction in the Debtors’ customer base or any event or circumstance (or series of events or circumstances) that, in the reasonable judgment of Atalaya and/or the Committee, is likely to have a material adverse effect on the Debtors’ financial condition, businesses, performance, operations or properties of the Debtors, or the Debtors’ or Reorganized Debtors’ ability to perform their obligations under the Joint Plan.

Section 1.76 “Order” means an order or judgment of the Bankruptcy Court or court of competent jurisdiction as entered on the Docket, or any docket, as applicable.

Section 1.77 “Ordinary Course Professionals Order” collectively means (a) the Order (Docket #232) that approved the Debtors’ Application for an Order *Nunc Pro Tunc* Authorizing Employment and Compensation of Certain Professionals Utilized in the Ordinary Course of the Debtors’ Business pursuant to section 327(a) of the Bankruptcy Code (Docket #141), (b) the Order (Docket #388) that approved the Debtors’ Second Application for an Order *Nunc Pro Tunc* Authorizing the Employment and Compensation of Certain Professionals Utilized in the Ordinary Course of the Debtors’ Business (Docket #322), and (c) any subsequent Order approving a subsequent application Filed by the Debtors for an Order authorizing the employment and compensation of professionals utilized in the ordinary course of the Debtors’ businesses.

Section 1.78 “Other Priority Claim” means any Claim, other than an Administrative Claim or a Priority Tax Claim, that is entitled to priority in right of payment pursuant to section 507(a) of the Bankruptcy Code. Other Priority Claims are treated in PR Class 1, PFS Class 1 and PI Class 1 of the Joint Plan.

Section 1.79 “Other Secured Claim” means any Secured Claim other than the Atalaya Secured Claim and the DIP Financing Claim. Other Secured Claims are treated in PR Class 3, PFS Class 3 and PI Class 3 of the Joint Plan.

Section 1.80 “Paid in Full” means, as applicable, either: (i) the payment of an Allowed Convenience Claim; or (ii) the payment of the face amount of an Allowed General Unsecured Claim, plus the amount of interest that has accrued at 9% per annum between the Effective Date and such date as the total face amount of such Claim is paid.

Section 1.81 “Petition Date” means September 11, 2012.

Section 1.82 “PFS” means Piccadilly Food Service, LLC, one of the Debtors.

Section 1.83 “PFS Plan” means the means the Chapter 11 Joint Plan of Reorganization for PFS provided herein, as the same may be amended, modified, or supplemented from time to time, together with the Plan Exhibits.

Section 1.84 “Piccadilly Investments”, or “PI”, means Piccadilly Investments, LLC, one of the Debtors. Piccadilly Investments owns all of the Interests of Piccadilly Restaurants.

Section 1.85 “PI Plan” means the Chapter 11 Joint Plan of Reorganization for PI provided herein, as the same may be amended, modified, or supplemented from time to time, together with the Plan Exhibits.

Section 1.86 “Piccadilly Restaurants”, or “PR” means Piccadilly Restaurants, LLC, one of the Debtors. PR owns all of the Interests of PFS.

Section 1.87 “PR Plan” means the Chapter 11 Joint Plan of Reorganization for PR provided herein, as the same may be amended, modified, or supplemented from time to time, together with the Plan Exhibits.

Section 1.88 “Plan Exhibits” mean the exhibits that are attached to the Joint Plan, or will be Filed no later than ten (10) Business Days before the commencement of the Confirmation Hearing, which shall be in form and substance satisfactory to the Proponents.

Section 1.89 “Proponents” mean the proponents of this Joint Plan, which are Atalaya and the Committee.

Section 1.90 “Post-Petition Atalaya Liens” means the Liens and security interests on the Debtors’ properties created pursuant to the DIP Financing Claim.

Section 1.91 “Priority Tax Claim” means a Claim arising under United States federal, state or local Tax laws that is entitled to priority in payment pursuant to sections 502(i) and 507(a)(8) of the Bankruptcy Code.

Section 1.92 “Professional” means any professional employed in the Bankruptcy Cases pursuant to sections 327 or 1103 of the Bankruptcy Code or any professional or other Entity seeking compensation or reimbursement of expenses in connection with the Bankruptcy Cases pursuant to section 503(b) of the Bankruptcy Code.

Section 1.93 “Professional Fee Claims” mean the Claims of (a) any Professional in the Bankruptcy Cases pursuant to sections 330 or 1103 of the Bankruptcy Code, or (b) any Professional or other Entity seeking compensation or reimbursement of expenses in connection with the Bankruptcy Cases pursuant to sections 503(b)(2), 503(b)(3), 503(b)(4) or 503(b)(5) of the Bankruptcy Code.

Section 1.94 “Proof of Claim” means a proof of claim that was Filed in the Bankruptcy Cases.

Section 1.95 “Quarterly Reconciled Unsecured Creditor Claim Amount” means the lesser of:

(a) the sum of: (i) the aggregate amount necessary to ensure that all Allowed General Unsecured Claims are Paid in Full upon the conclusion of the Claims reconciliation performed by the Administrator; (ii) the portion of the GUC Excess Amount payable to the Administrator’s professionals (if any) on account of the Administrator Professional Supplement pursuant to Section 7.16 of this Joint Plan; (iii) an appropriate reserve for the payment of Disputed General Unsecured Claims; and (iv) any unused portion of the \$250,000 cap set forth in section 8.10 of this Joint Plan; or

(b) \$4,750,000.

Section 1.96 “Reorganized Debtors” any of (or collectively, all of) the Debtors on and after the Effective Date, or any successor thereto.

Section 1.97 “Reorganized PFS” means PFS on and after the Effective Date, and any successor thereto.

Section 1.98 “Reorganized PI” means PI on and after the Effective Date, or any successor thereto.

Section 1.99 “Reorganized PR” means PR on and after the Effective Date, or any successor thereto.

Section 1.100 “Schedules” collectively means the schedules of assets and liabilities, the list of Holders of Interests and the statement of financial affairs Filed by the Debtors under section 521 of the Bankruptcy Code and Bankruptcy Rule 1007, and all amendments and modifications thereto through the Confirmation Date.

Section 1.101 “Secured Claim” means an Allowed Claim that is secured by a Lien on the property of the Estates, as provided in section 506(a) of the Bankruptcy Code, which is valid, perfected and enforceable and not avoidable, to the extent of the value of such Lien, as determined by a Final Order of the Bankruptcy Court pursuant to section 506 of the Bankruptcy Code, or as otherwise agreed in writing by the applicable Debtor or Reorganized Debtor, the Committee, Administrator, or Atalaya, as applicable, and the Holder of such Claim.

Section 1.102 “Section 503(b)(9) Claim” means any Claim against any of the Debtors arising under section 503(b)(9) of the Bankruptcy Code for payment of goods received by any of the Debtors within twenty (20) days prior to the Petition Date, including the Allowed Merchants 503(b)(9) Claim.

Section 1.103 “Stipulation of Amount and Nature of the Claim” means (a) before the Effective Date, a stipulation or other agreement between the applicable Debtor, the Proponents, and a Holder of a Claim that is approved by an Order of the Bankruptcy Court or (b) from and after the Effective Date, (i) a stipulation or other agreement between the Administrator and the Holder of a Claim, should such stipulation result in an Allowed General Unsecured Claim, or (ii) a stipulation or other agreement between the Reorganized Debtors and a Holder of a Claim, should such stipulation result in an Allowed Claim other than an Allowed General Unsecured Claim.

Section 1.104 “Tax” means (a) any net income, alternative or add-on minimum, gross income, gross receipts, sales, use, ad valorem, value added, transfer, franchise, profits, license, property, environmental or other tax, assessment or charge of any kind whatsoever (together in each instance with any interest, penalty, addition to tax or additional amount) imposed by any federal, state, local or foreign taxing authority, or (b) any liability for payment of any amounts of the foregoing types as a result of being a member of an affiliated, consolidated, combined or unitary group, or being a party to any agreement or arrangement whereby liability for payment of any such amounts is determined by reference to the liability of any other Entity.

Section 1.105 “Tax Claim” means any Claim of a governmental unit, whether federal, state or local, for recovery of a tax of any kind whatsoever (including any interest, penalty or addition thereto) incurred or arising before the Effective Date, including but not limited to Claims of the kind specified in sections 502(i) and 507(a)(8) of the Bankruptcy Code.

Section 1.106 “Term A Note” means the promissory note effective as of the Effective Date executed by the Reorganized Debtors in favor of Atalaya, more fully described in Section 4.2(b)(i) of the Joint Plan.

Section 1.107 “Term B Note” means the promissory note effective as of the Effective Date executed by the Reorganized Debtors in favor of Atalaya, more fully described in Section 4.2(b)(ii) of the Joint Plan.

Section 1.108 “U.S. Trustee Fees” collectively means all fees and charges assessed against any of the Estates under chapter 123 of title 28, United States Code, 28 U.S.C. §§ 1911-1930.

Section 1.109 “Unexpired Lease” means a lease to which any one or more of the Debtors is a party that is subject to assumption, assumption and assignment or rejection under section 365 of the Bankruptcy Code.

Section 1.110 “Unimpaired” means, with respect to any Claim or Interest, that such Claim or Interest is not Impaired within the meaning of section 1124 of the Bankruptcy Code.

Section 1.111 “Unliquidated Tort Claims” collectively means the specific Claims that are listed on Exhibit “E-2” to the Disclosure Statement.

Section 1.112 “Voting Record Date” means November 13, 2013, the date, as established in the Confirmation Procedures Order for determining the Holders of Claims and Interests, who are entitled to vote on the Joint Plan, in accordance with Bankruptcy Rule 3017(d).

Section 1.113 “Yucaipa” means Yucaipa Corporate Initiatives Fund I, L.P., and each of its officers, employees and Affiliates, and agents.

Interpretation; Application of Definitions and Rules of Construction. Wherever from the context it appears appropriate, each term stated in either the singular or the plural shall include both the singular and the plural and pronouns stated in the masculine, feminine or neuter gender shall include the masculine, feminine and neuter. The rules of construction contained in section 102 of the Bankruptcy Code shall apply to the construction of the Joint Plan. A term used herein that is not defined herein, but that is used in the Bankruptcy Code, shall have the meaning ascribed to that term in the Bankruptcy Code. The headings in the Joint Plan are for convenience of reference only and shall not limit or otherwise affect the provisions of the Joint Plan.

Any reference in the Joint Plan to a document or instrument being in a particular form means that the document or instrument shall be in substantially such form. Any reference in the Joint Plan to an existing document or instrument means such document or instrument as it may have been amended, modified or supplemented from time to time. Unless otherwise specified, all Section, Article, schedule or exhibit references in the Joint Plan are to the respective Section in, Article of, schedule to, or exhibit to, the Joint Plan. The words “herein,” “hereof,” “hereto,” “hereunder” and other words of similar import refer to the Joint Plan as a whole and not to any particular Section or clause contained in the Joint Plan. All Plan Exhibits are incorporated into the Joint Plan, and shall be deemed to be included in the Joint Plan, regardless of when such Plan Exhibits are Filed.

In computing any period of time prescribed or allowed by the Joint Plan, the provisions of Bankruptcy Rule 9006(a) shall apply as though the Joint Plan is an Order of the Bankruptcy Court.

ARTICLE II **CLASSIFICATION OF CLAIMS AND INTERESTS**

Section 2.1. Division of Claims. For all purposes, including organization, voting, Confirmation and Distributions pursuant to the Joint Plan, except as otherwise provided herein, all Claims (except for Administrative Claims and Priority Tax Claims) and Interests are classified as provided in Articles II through VI of the Joint Plan.

Section 2.2. The Joint Plan Includes the PR Plan, the PFS Plan and the PI Plan. For purposes of voting on the Joint Plan and receiving Distributions hereunder, the Debtors shall be administratively consolidated. As a result: (a) each and every Claim Filed or to be Filed against any of the Debtors will be deemed Filed against the administratively consolidated Debtors and will be deemed one Claim against, and one obligations of, the Debtors; (b) any and all guarantees executed by one or more of the Debtors with respect to the obligation of any other Debtor or Debtors will be of no force and effect; (c) all duplicative Claims (identical in amount and subject matter) Filed against one or more of the Debtors will be automatically expunged so that only one Claim survives against the consolidated Debtors; and (d) the consolidated Debtors will be deemed, for purposes of determining the availability of the right of set-off and recoupment under section 553 of the Bankruptcy Code and applicable non-bankruptcy law, to be one Entity, so that, subject to other provisions of section 553 of the Bankruptcy Code, the debts due to a particular Debtor may be offset or recouped against the Claims against other Debtor or Debtors. Such administrative consolidation, however, will not affect (a) the legal and organizational structure or control of the Debtors, (b) any guarantees, Liens, and security interests that are required to be maintained in connection with executory contracts or unexpired leases that were entered into during the Bankruptcy Cases, or that have been or will be assumed pursuant to the Joint Plan, or (c) distributions out of any insurance policies or proceeds of such policies.

Section 2.3. Allowed Claims and Interests. A Claim or Interest is treated in a particular Class only to the extent such Claim or Interest is Allowed.

Section 2.4. Classification of Claims and Interests with Respect to the PR Plan. Claims and Interests are classified in the PR Plan as follows:

(a) PR Class 1 consists of **Other Priority Claims against PR**. This Class of Claims is Unimpaired, and the Holders are not entitled to vote with respect to such Claims.

(b) PR Class 2 consists of the **Atalaya Secured Claim against PR**. This Class of Claims is Impaired, and the Holders are entitled to vote with respect to such Claims.

(c) PR Class 3 consists of the **Other Secured Claims against PR**. This Class of Claims is Unimpaired, and the Holders are not entitled to vote with respect to such Claims.

(d) PR Class 4 consists of the **Convenience Claims against PR**. This Class of Claims is Impaired, and the Holders are entitled to vote with respect to such Claims.

(e) PR Class 5 consists of the **General Unsecured Claims against PR**. This Class of Claims is Impaired, and the Holders are entitled to vote with respect to such Claims.

(f) PR Class 6 consists of the **Legacy Workers' Compensation Claims against PR**. This Class of Claims is Unimpaired, and the Holders are not entitled to vote with respect to such Claims.

(g) PR Class 7 consists of the **Unliquidated Tort Claims against PR**. This Class of Claims is Impaired, and the Holders are entitled to vote with respect to such Claims.

(h) PR Class 8 consists of **Interests in PR**. This Class of Interests is Unimpaired, and the Holders are not entitled to vote with respect to such Interests.

Section 2.5. Classification of Claims and Interests with Respect to the PFS Plan.¹
Claims and Interests are classified in the PFS Plan as follows:

(a) PFS Class 1 consists of **Other Priority Claims against PFS**. This Class of Claims is Unimpaired, and the Holders are not entitled to vote with respect to such Claims.

(b) PFS Class 2 consists of the **Atalaya Secured Claim against PFS**. This Class of Claims is Impaired, and the Holders are entitled to vote with respect to such Claims.

(c) PFS Class 3 consists of the **Other Secured Claims against PFS**. This Class of Claims is Unimpaired, and the Holders are not entitled to vote with respect to such Claims.

(d) PFS Class 5 consists of the **General Unsecured Claims against PFS**. This Class of Claims is Impaired, and the Holders are entitled to vote with respect to such Claims.

(e) PFS Class 8 consists of **Interests in PFS**. This Class of Interests is Unimpaired, and the Holders are not entitled to vote with respect to such Interests.

Section 2.6. Classification of Claims and Interests with Respect to the PI Plan.²
Claims and Interests are classified in the PFS Plan as follows:

(a) PI Class 1 consists of **Other Priority Claims against PI**. This Class of Claims is Unimpaired, and the Holders are not entitled to vote with respect to such Claims.

(b) PI Class 2 consists of the **Atalaya Secured Claim against PI**. This Class of Claims is Impaired, and the Holders are entitled to vote with respect to such Claims.

(c) PI Class 3 consists of the **Other Secured Claims against PI**. This Class of Claims is Unimpaired, and the Holders are not entitled to vote with respect to such Claims.

(d) PI Class 5 consists of the **General Unsecured Claims against PI**. This Class of Claims is Impaired, and the Holders are entitled to vote with respect to such Claims.

(e) PI Class 8 consists of **Interests in PI**. This Class of Interests is Impaired. The Holders are not entitled to vote with respect to such Interests and are deemed to have rejected the Joint Plan.

¹ PFS Classes 4, 6 and 7 are intentionally omitted to maintain consistency in Class numbers with PR Classes.

² PI Classes 4, 6 and 7 are intentionally omitted to maintain consistency in Class numbers with PR Classes.

ARTICLE III
TREATMENT OF CERTAIN UNCLASSIFIED ADMINISTRATIVE CLAIMS,
CERTAIN FEES AND TAXES

Section 3.1. Administrative Claims.

(a) **Generally.** Unless otherwise agreed to in writing by the Holder of an Allowed Administrative Claim, on the one hand, and the Proponents, if prior to the Effective Date, or the Reorganized Debtors, if subsequent to the Effective Date, on the other hand, each Holder of an Allowed Administrative Claim will receive Cash equal to the Allowed Amount of such Administrative Claim on the Effective Date.

(b) **Professional Fee Claims.** Professionals or other Entities asserting a Professional Fee Claim for services rendered before the Effective Date must File and serve on the Reorganized Debtors, Atalaya, the Administrator, and such other Entities who are designated by the Bankruptcy Rules, the Confirmation Order, or other Order of the Bankruptcy Court, an application for final allowance of such Professional Fee Claims within sixty (60) days after the Effective Date; provided, however, that any Professional who may receive compensation or reimbursement of expenses pursuant to the Ordinary Course Professionals Order may continue to receive such compensation and reimbursement of expenses for services rendered before the Effective Date, without further Bankruptcy Court review or approval, pursuant to the Ordinary Course Professionals Order.

Fees and expenses owed to the Administrator and its professionals (if any) pursuant to this Joint Plan shall not constitute Professional Fee Claims and shall not require application to or approval by the Bankruptcy Court prior to payment.

(c) **Ordinary Course Liabilities.** Allowed Administrative Claims based on liabilities incurred by the Debtors in the ordinary course of business (including Administrative Trade Claims, Administrative Claims of governmental units for Taxes, and Allowed Administrative Claims arising from those contracts and leases of the kind described in Section 9.5 of the Joint Plan (other than Cure Amount Claims)) may be paid by the Reorganized Debtors in the discretion of the Debtors or Reorganized Debtors (as applicable) pursuant to the terms and conditions of the particular transaction giving rise to such Administrative Claims, and Allowed Cure Amount Claims will be paid in accordance with Section 9.2 of the Joint Plan, in each case without any further action by the Holders of such Administrative Claims. Holders of Administrative Claims based on liabilities incurred by any one of the Debtors in the ordinary course of their businesses that are paid by the Debtors or the Reorganized Debtors (as applicable) will not be required to File or serve any request for payment of such Administrative Claims.

(d) **The DIP Financing Claim.** On the Effective Date, the Allowed DIP Financing Claim (other than Professional Fee Claims of Atalaya) shall be included in the Term A Note and satisfied in full thereby. The Professional Fee Claims of Atalaya as of the Effective Date shall be paid in accordance with the terms of the DIP Financing Stipulation.

(e) **Priority Tax Claims.** Unless otherwise agreed to in writing among the Proponents and Holder of an Allowed Priority Tax Claim, each Holder of an Allowed Priority Tax Claim will be paid, (a) Cash in an amount equal to the such Holder's Allowed Priority Tax Claim on the later of the Effective Date or when such Allowed Claim becomes due, or (b) in accordance with sections 511 and 1129(a)(9)(C) of the Bankruptcy Code, equal quarterly Cash payments in arrears in an aggregate amount equal to such Allowed Priority Tax Claim, together with interest at the rate(s) specified in, and accordance with, applicable federal or state law, over a period through the fifth anniversary of the Petition Date, with the first such payment being made on the earlier of the Effective Date or when such Allowed Claim becomes due. No Holder of an Allowed Priority Tax Claim will be entitled to any payments on account of any pre-Effective Date interest accrued on or penalty arising after the Petition Date with respect to or in connection with any Allowed Priority Tax Claim.

Section 3.2. Bar Dates for Administrative Claims.

(a) **General Bar Date Provisions.** Except as otherwise provided in the Joint Plan or the Administrative Claim Bar Date Order, requests for payment of Administrative Claims must be Filed on or before the Administrative Claim Bar Date and served pursuant to the procedures specified in the Administrative Claim Bar Date Order. Holders of Administrative Claims that are required to File and serve a request for payment of such Administrative Claims and that do not File and serve such a request by such date will be forever barred from asserting such Administrative Claims against the Debtors, the Reorganized Debtors, or their respective properties, and such Administrative Claims will be deemed waived and released as of the Effective Date. Unless otherwise provided herein or ordered by the Bankruptcy Court, objections to such requests must be Filed and served on the Reorganized Debtors, Atalaya, the Administrator and the requesting party by the later of (i) one hundred and twenty (120) days after the Effective Date, and (ii) sixty (60) days after the Filing of the applicable request for payment of Administrative Claims.

(b) Bar Dates for Certain Administrative Claims.

(i) **Professional Fee Claims.** Professionals or other Entities asserting a Professional Fee Claim for services rendered before the Effective Date must File and serve on the Reorganized Debtors and such other Entities who are designated by the Bankruptcy Rules, the Confirmation Order, or other Order of the Bankruptcy Court, an application for final allowance of such Professional Fee Claims within sixty (60) days after the Effective Date; provided, however, that any Professional who may receive compensation or reimbursement of expenses pursuant to the Ordinary Course Professionals Order may continue to receive such compensation and reimbursement of expenses for services rendered before the Effective Date, without further Bankruptcy Court review or approval, pursuant to the Ordinary Course Professionals Order. Unless otherwise ordered by the Bankruptcy Court, objections to any Professional Fee Claims, including any objections by the U.S. Trustee, must be Filed and served on the Reorganized Debtors and the requesting party by the later of (A) ninety (90) days after the Effective Date, and (B) thirty (30) days after the Filing of the applicable request for payment of the Professional Fee Claims. To the extent necessary, the Confirmation Order

will amend and supersede any previously entered Order of the Bankruptcy Court, regarding the payment of Professional Fee Claims.

(ii) **Ordinary Course Liabilities.** Holders of Administrative Claims based on liabilities incurred by any one of the Debtors in the ordinary course of their businesses that are paid by the Debtors or the Reorganized Debtors (as applicable) will not be required to File or serve any request for payment of such Administrative Claims.

(iii) **The DIP Financing Claim.** Neither the DIP Lenders nor the DIP Agent will be required to File or serve any request for payment of the DIP Financing Claim.

(c) **Payment of Priority Tax Claims.** If the Holder's Priority Tax Claim is not Allowed on or before the Effective Date, the Disbursing Agent will make the Distribution to such Holder within fifteen (15) days after the earlier of the date on which (a) an Order of the Bankruptcy Court allowing the Priority Tax Claim becomes a Final Order, or (b) a Stipulation of Amount and Nature of the Claim is executed.

ARTICLE IV **THE PR PLAN: TREATMENT OF CLASSIFIED** **CLAIMS AND INTERESTS**

Section 4.1. PR Class 1 Claims (Other Priority Claims)

(a) **Classification:** PR Class 1 consists of the Other Priority Claims against PR.

(b) **Treatment:** Unless otherwise agreed to in a written agreement by and among the Holder of an Other Priority Claim and the Proponents, each Holder of an Allowed Other Priority Claim shall receive, in full and final satisfaction, release and discharge of its Other Priority Claim, payment in full, in Cash, on the earlier of: (a) the Effective Date; and (b) the date upon which such Other Priority Claim becomes Allowed.

(c) **Voting:** Under the Joint Plan, the Other Priority Claims in PR Class 1 are Unimpaired. Therefore, the Proponents will not solicit acceptances of the Joint Plan from Holders of Other Priority Claims in PR Class 1.

Section 4.2. PR Class 2 Claims (Atalaya Secured Claim)

(a) **Classification:** PR Class 2 consists of the Atalaya Secured Claim against PR.

(b) **Treatment:** Under the Joint Plan, Atalaya shall receive, in full satisfaction, settlement, release and discharge of the Allowed Atalaya Secured Claim, the following:

(i) **Term A Note:** The Reorganized Debtors shall execute and deliver to Atalaya the Term A Note, which shall be in the aggregate principal amount equal to the sum of: (1) the existing revolving loan in the amount of \$6,979,341; (2) the existing letter of credit balance of \$2,927,583; (3) \$1,197,646.77, representing a portion of the accrued

unpaid post-petition interest on the Atalaya Secured Claim as of September 26, 2013; (4) daily interest accruals in the amount of \$3,151.70 for each day from September 27, 2013 through and including the Effective Date; and (5) the DIP Financing Claim in the amount of \$3,000,000.00; provided, however, that the aggregate principal amount of the Term A Note shall be reduced by any corresponding reduction in the existing letter of credit balance. The terms of Term A Note shall be, *inter alia*, the following:

1. The Term A Note shall accrue interest at the rate of 4.75% *per annum*;
2. Interest payments shall be made or shall accrue monthly;
3. The Term A Note shall be subject to a paid-in-kind conversion (the “PIK Conversion”) if at any time the Reorganized Debtors are unable to timely make payment on account of the General Unsecured Creditor Note. Interest shall accrue at the rate of 9% *per annum* on or after and during the trigger of the PIK Conversion, until such payment is made;
4. The Term A Note shall mature three years from the Effective Date; and
5. The Term A Note shall be in a form acceptable to the Committee and Atalaya.

(ii) Term B Note: The Reorganized Debtors shall execute and deliver to Atalaya the Term B Note, which shall be in the aggregate principal amount equal to the sum of (1) \$9,050,539, representing one half of the outstanding principal balance under the existing term loan; (2) \$3,024,117.05, representing a portion of the accrued unpaid post-petition interest on the Atalaya Secured Claim as of September 26, 2013; and (3) daily interest accruals in the amount of \$7,958.20 for each day from September 27, 2013 through and including the Effective Date. The terms of Term B Note shall be, *inter alia*, the following:

1. The Term B Note shall accrue interest at the rate of 4.75% *per annum*;
2. Interest payments shall be made or shall accrue monthly;
3. The Term B Note shall be subject to a PIK Conversion if at any time the Reorganized Debtors are unable to timely make payment on account of the General Unsecured Creditor Note. Interest shall accrue at the rate of 9% *per annum* on or after and during the trigger of the PIK Conversion, until such payment is made;
4. The Term B Note shall mature three years from the Effective Date; and
5. The Term B Note shall be in a form acceptable to the Committee and Atalaya.

(iii) Collateral Securing PR Class 2 Claims: The Term A Note and Term B Note shall be secured by first priority Liens and security interests in and to all the Reorganized Debtors' real and personal property, except for the BP Tort Claims, in which Atalaya shall hold a second priority security interest junior to the Administrator's security interest securing the General Unsecured Creditor Note.

(iv) Limitation of Exercise of Remedies: Atalaya shall not take any action or exercise any remedies against the Debtors, property of the Debtors' Estates, the Reorganized Debtors, or any property of the Reorganized Debtors, including, but not limited to foreclosure, seeking a receiver or keeper, submitting to an assignment for the benefit of creditors, or commencement of suit to recover amounts outstanding under the Term A Note, Term B Note, or the Exit Facility, so long as any indebtedness remains outstanding under the General Unsecured Creditor Note. The Administrator shall have any and all rights and remedies under applicable law and equity to seek redress for any breach of this paragraph in any court of competent jurisdiction, and all such rights and remedies are preserved.

(v) Equity Conversion: Atalaya will convert the remaining amount of the existing prepetition term loan, in the amount of approximately \$9,050,539, into 100% of the equity in Reorganized PI.

(c) Voting: Under the Joint Plan, the Atalaya Secured Claim in PR Class 2 is Impaired. Atalaya is therefore entitled to vote to confirm or reject the Joint Plan with respect to PR.

Section 4.3. PR Class 3 Claims (Other Secured Claims)

(a) Classification: PR Class 3 consists of the Other Secured Claims against PR.

(b) Treatment: Except as otherwise agreed in writing between the Holder of an Allowed Other Secured Claim and the Proponents, each Allowed Other Secured Claim will be paid and treated in accordance with its existing contractual terms, which shall not be altered by the Joint Plan, and all Liens and security interests securing such Allowed Other Secured Claim shall remain in full force and effect as of the Effective Date to the extent they existed prior to the Petition Date.

If the Holder's Other Secured Claim is not Allowed on or before the Effective Date, the Disbursing Agent will make the Distribution to such Holder within fifteen (15) days after the earlier of the date on which (a) an Order allowing the Other Secured Claim becomes a Final Order, or (b) a Stipulation of Amount and Nature of the Claim is executed.

(c) Voting: Under the Joint Plan, the Other Secured Claims in PR Class 3 are Unimpaired. Therefore, the Proponents will not solicit acceptances of the Joint Plan from Holders of Other Secured Claims in PR Class 3.

Section 4.4. PR Class 4 Claims (Convenience Claims)

(a) Classification: PR Class 4 consists of the Convenience Claims against PR.

(b) Treatment: Each Holder of an Allowed Convenience Claim in PR Class 4 shall receive, in full and final satisfaction, settlement, release and discharge of its Convenience Claim, Cash in the full Allowed amount of such Holder's Convenience Claim, unless the aggregate amount of Allowed Convenience Claims exceeds \$500,000, in which case each Holder of an Allowed Convenience Claim shall receive its *pro rata* share of the Convenience Claim Cap. In the event Distributions on account of Allowed Convenience Claims are less than the Convenience Claim Cap (the "Convenience Claim Excess"), any remaining funds shall be deposited into the General Unsecured Distribution Account and distributed by the Administrator to Holders of Allowed General Unsecured Claims contemporaneously with the Administrator's Distribution of the net proceeds of the Initial Unsecured Payment.

On the Effective Date, the Reorganized Debtors shall deposit \$500,000 into a bank account bearing the same tax identification number as Reorganized PR (the "Convenience Claim Distribution Account"). As soon as practicable thereafter, but not more than ninety (90) days after deposit, the Administrator shall make a Distribution of funds in the Convenience Claim Distribution Account to Holders of Allowed Convenience Claims in accordance with the foregoing paragraph. The Administrator shall be the sole person or Entity with authority to make withdrawals from the Convenience Claim Distribution Account.

(c) Voting: Under the Joint Plan, the Convenience Claims in PR Class 4 are Impaired. Therefore, the Proponents will solicit acceptances of the Joint Plan from Holders of Allowed Convenience Claims in PR Class 4.

Section 4.5. PR Class 5 Claims (General Unsecured Claims)

(a) Classification: PR Class 5 consists of the General Unsecured Claims against PR.

(b) Treatment: Each Holder of an Allowed General Unsecured Claim in PR Class 5 shall receive, in full and final satisfaction, settlement, release and discharge of its General Unsecured Claim, its *pro rata* share of the Initial Unsecured Payment, the Convenience Class Excess (if any), proceeds of the General Unsecured Creditor Note, and all other funds to be paid on account of such Allowed Claim hereunder, in each case net of the Administrator's expenses. The terms of such payments shall be the following:

(i) The Initial Unsecured Payment, plus all net proceeds received from the BP Tort Claim (to the extent liquidated prior to the Effective Date) shall be deposited by the Reorganized Debtors in Cash on the Effective Date into the General Unsecured Distribution Account. The Administrator shall then Distribute to Holders of Allowed General Unsecured Claims, net of the Administrator's expenses, as soon as practicable after deposit but not later than ninety (90) days after the Effective Date, both (x) their *pro rata* share of the Initial Unsecured Payment; and (y) their *pro rata* share of the Convenience Claim Excess (if any) and their *pro rata* share of the BP Tort Claim

proceeds (if any), *provided*, for the avoidance of doubt, any BP Tort Claim proceeds paid to or for the benefit of Holders of Allowed General Unsecured Claims shall reduce the Reorganized Debtors' obligations under the General Unsecured Creditor Note by the net amount of such payments as of the time at which any such payments are made (including, if such payment of BP Tort Claim proceeds is made on the Effective Date, a reduction in the \$4,750,000 original principal balance of the General Unsecured Creditor Note); and

(ii) Payments to Holders of General Unsecured Claims of their *pro rata* share of proceeds from the General Unsecured Creditor Note shall be made by the Administrator. The General Unsecured Creditor Note and payments made thereunder shall be subject to, *inter alia*, the following terms:

1. On the Effective Date, the Reorganized Debtors shall, jointly and severally, execute and deliver to the Administrator, the General Unsecured Creditor Note, which shall be in the original principal amount of \$4,750,000.00;
2. On the first business day of each month, the Reorganized Debtors shall make an indefeasible payment under the General Unsecured Creditor Note into the General Unsecured Distribution Account in the principal amount of \$75,000, plus monthly interest, accruing at 9% *per annum*;
3. On the first business day of the first quarter that is at least ninety (90) days after the Initial Distribution Date, and on the first business day of each quarter thereafter, the Administrator shall distribute to Holders of Allowed General Unsecured Claims their *pro rata* share of the funds in the General Unsecured Distribution Account, net of both (i) the Administrator's projected expenses for the upcoming quarter, and (ii) an appropriate reserve for Disputed Claims;
4. The General Unsecured Creditor Note shall mature on the second anniversary of the Effective Date, with all amounts outstanding thereunder payable upon such date;
5. Payment under the General Unsecured Creditor Note shall be prepaid by the Excess Cash Flow Sweep and any funds collected under the BP Tort Claim, which prepayments shall be indefeasibly paid to the Administrator and thereby reduce the outstanding balance of the General Unsecured Creditor Note by the amount of such payments, and, with respect to any funds collected under the BP Tort Claim, the net amount of such funds, as of the time at which any such prepayments are made. The Reorganized Debtors may prepay the General Unsecured Creditor Note, in full or in part, at any time without penalty, which prepayments shall be indefeasibly paid to the Administrator and shall reduce the outstanding balance of the General Unsecured Creditor Note by the amount of such payments as of the time at which any such prepayments are made;

6. To the extent the BP Tort Claim is not liquidated prior to the Effective Date, the General Unsecured Creditor Note shall be secured by a first priority Lien in the Debtors', and after the Effective Date, the Reorganized Debtors', rights to the BP Tort Claim (or any proceeds thereof), and the Administrator shall be entitled to file a UCC financing statement to perfect the same;
7. The General Unsecured Creditor Note shall be in a form satisfactory to the Committee and Atalaya;
8. All costs of the Claims reconciliation performed by the Administrator and its professionals shall be paid from the General Unsecured Distribution Account, subject to the fee cap set forth in Section 8.10 of this Joint Plan;
9. On the date of each quarterly Distribution to Holders of Allowed General Unsecured Claims (or, if no such Distribution is made to Holders of Allowed General Unsecured Claims, on the first business day of each quarter), the principal balance of the General Unsecured Creditor Note shall be reduced to the Quarterly Reconciled Unsecured Creditor Claim Amount, effective immediately as of such date;
10. Following the reconciliation of all General Unsecured Claims, after reserving for the payment of the Administrator's fees and expenses of Claims reconciliation and administration of the General Unsecured Claims, the Administrator shall make a final Distribution to each Holder of an Allowed General Unsecured Claim of the *pro rata* share of the Allowed amount of such Holder's remaining General Unsecured Claim; and
11. After such final Distribution to Holders of Allowed General Unsecured Claims, the GUC Excess Amount shall be distributed from the General Unsecured Distribution Account to the Reorganized Debtors and the Administrator's professionals in accordance with Section 7.16 herein. Such Distributions in accordance with Section 7.16 shall be made (subject to the fee limitations set forth in Section 8.10) (i) first, to payment of fees and expenses of the Administrator's professionals; then (ii) second, to payment to the Reorganized Debtors.

(iii) Funds on deposit in the General Unsecured Distribution Account shall be solely available for Distribution to the Holders of General Unsecured Claims in PR Class 5, PFS Class 5, and PI Class 5, and associated expenses for the Administrator and Claims reconciliation process, and such funds shall not be Distributed to a Holder of any other Claim or Interest, including, but not limited to the Holders of Legacy Workers' Compensation Claims, Unliquidated Tort Claims, and Convenience Claims; and

(iv) If a Holder's General Unsecured Claim is not Allowed on or before the Effective Date, the Administrator may, to the extent there is Cash in the General Unsecured Distribution Account, make a Distribution to such Holder in the amount that such Holder is entitled on the next quarterly Distribution date that is at least fifteen (15) days after the earlier of the date on which (a) an Order allowing the General Unsecured Claim becomes a Final Order, or (b) a Stipulation of Amount and Nature of the Claim is executed between such Holder and the Administrator.

(c) Voting: Under the Joint Plan, the General Unsecured Claims in PR Class 5 are Impaired. Therefore, the Proponents will solicit acceptances of the Joint Plan from Holders of General Unsecured Claims in PR Class 5.

Section 4.6. PR Class 6 Claims (Legacy Workers' Compensation Claims)

(a) Classification: PR Class 6 consists of Legacy Workers' Compensation Claims against PR, a list of which is attached to the Disclosure Statement as Exhibit "E-1".

(b) Treatment: Allowed Legacy Workers' Compensation Claims shall be paid in full by the Reorganized Debtors and/or the Reorganized Debtors' insurers in accordance with applicable workers' compensation laws and existing insurance coverage as such Claims are resolved in the ordinary course of the Reorganized Debtors' businesses.

(c) Voting: Under the Joint Plan, the Legacy Workers' Compensation Claims in PR Class 6 are Unimpaired. Therefore, the Proponents will not solicit acceptances of the Joint Plan from Holders of Legacy Workers' Compensation Claims in PR Class 6.

Section 4.7. PR Class 7 Claims (Unliquidated Tort Claims)

(a) Classification: PR Class 7 consists of the Unliquidated Tort Claims against PR, a list of which is attached to the Disclosure Statement as Exhibit "E-2".

(b) Treatment: On the Effective Date, the Reorganized Debtors shall deposit \$100,000 in Cash into the Unliquidated Tort Claims Account (the "Tort Claims Payment"). The Unliquidated Tort Claims shall be liquidated by the Reorganized Debtors subsequent to the Effective Date. Once all the Unliquidated Tort Claims have been liquidated by the Reorganized Debtors such that the Allowed amount of each has been determined by either Final Order of the Bankruptcy Court or other court of competent jurisdiction or stipulation executed by the Holder of such Claim and the Reorganized Debtors, each Holder of an Allowed Unliquidated Tort Claim shall receive its *pro rata* share of the Tort Claims Payment, in full and final satisfaction of its Allowed Unliquidated Tort Claim.

(c) Voting: Under the Joint Plan, the Unliquidated Tort Claims in PR Class 7 are Impaired. Therefore, the Proponents will solicit acceptances of the Joint Plan from Holders of Unliquidated Tort Claims in PR Class 7.

Section 4.8. PR Class 8 Interests

(a) Classification: PR Class 8 consists of Interests in PR.

(b) Treatment: The Joint Plan will not alter any of the legal, equitable or contractual rights of the Holders of Interests of PR. Notwithstanding anything herein to the contrary, any Interests held by Yucaipa in PR and/or the other Debtors shall be cancelled and extinguished pursuant to the Joint Plan, as described in greater detail in the treatment of PI Class 8.

(c) Voting: Under the Joint Plan, Interests in PR Class 8 are Unimpaired. Therefore, the Proponents will not solicit acceptances of the Joint Plan from Holders of Interests in PR Class 8.

**ARTICLE V
THE PFS PLAN: TREATMENT OF CLASSIFIED
CLAIMS AND INTERESTS**

Section 5.1. PFS Class 1 Claims (Other Priority Claims)

(a) Classification: PFS Class 1 consists of the Other Priority Claims against PFS.

(b) Treatment: Allowed Other Priority Claims against PFS in PFS Class 1 will be included within PR Class 1 and will receive the same treatment as Allowed Other Priority Claims in PR Class 1.

(c) Voting: Under the Joint Plan, the Other Priority Claims in PFS Class 1 are Unimpaired. Therefore, the Proponents will not solicit acceptances of the Joint Plan from Holders of Other Priority Claims in PR Class 1.

Section 5.2. PFS Class 2 Claims (Atalaya Secured Claim)

(a) Classification: PFS Class 2 consists of the Atalaya Secured Claim against PFS.

(b) Treatment: The Atalaya Secured Claim against PFS in PFS Class 2 will be in the same amount as the Atalaya Secured Claim against PR in PR Class 2, will be included within PR Class 2, and will receive the same treatment as Holders of the Atalaya Secured Claim in PR Class 2.

(c) Voting: Under the Joint Plan, the Atalaya Secured Claim in PFS Class 2 is Impaired. Atalaya is therefore entitled to vote to confirm or reject the Joint Plan with respect to PFS.

Section 5.3. PFS Class 3 Claims (Other Secured Claims)

(a) Classification: PFS Class 3 consists of the Other Secured Claims against PFS.

(b) Treatment: Allowed Other Secured Claims against PFS in PFS Class 3 will be included within PR Class 3 and will receive the same treatment as Holders of Allowed Other Secured Claims in PR Class 3.

(c) Voting: Under the Joint Plan, the Other Secured Claims in PFS Class 3 are Unimpaired. Therefore, the Proponents will not solicit acceptances of the Joint Plan from Holders of Other Secured Claims in PR Class 3.

Section 5.4. PFS Class 5 Claims (General Unsecured Claims)

(a) Classification: PFS Class 5 consists of the General Unsecured Claims against PFS.

(b) Treatment: Allowed General Unsecured Claims against PFS in PFS Class 5 will be included within PR Class 5 and will receive the same treatment as Holders of Allowed General Unsecured Claims in PR Class 5.

(c) Voting: Under the Joint Plan, the General Unsecured Claims in PFS Class 5 are Impaired. Therefore, the Proponents will solicit acceptances of the Joint Plan from Holders of General Unsecured Claims in PFS Class 5.

Section 5.5. PFS Class 8 Interests

(a) Classification: PFS Class 8 consists of Interests in PFS.

(b) Treatment: The Joint Plan will not alter any of the legal, equitable or contractual rights of the Holder of Interests in PFS. Notwithstanding anything herein to the contrary, any Interests held by Yucaipa in PFS and the other Debtors shall be cancelled and extinguished pursuant to the Joint Plan, as described in greater detail in the treatment of PI Class 8.

(c) Voting: Under the Joint Plan, Interests in PFS Class 8 are Unimpaired. Therefore, the Proponents will not solicit acceptances of the Joint Plan from Holders of Interests in PFS Class 8.

ARTICLE VI
THE PI PLAN: TREATMENT OF CLASSIFIED
CLAIMS AND INTERESTS

Section 6.1. PI Class 1 Claims (Other Priority Claims)

(a) Classification: PI Class 1 consists of the Other Priority Claims against PI.

(b) Treatment: Allowed Other Priority Claims against PI in PI Class 1 will be included within PR Class 1 and will receive the same treatment as Allowed Other Priority Claims in PR Class 1.

(c) Voting: Under the Joint Plan, the Other Priority Claims in PI Class 1 are Unimpaired. Therefore, the Proponents will not solicit acceptances of the Joint Plan from Holders of Other Priority Claims in PI Class 1.

Section 6.2. PI Class 2 Claims (Atalaya Secured Claim)

(a) Classification: PI Class 2 consists of the Atalaya Secured Claim against PI.

(b) Treatment: The Atalaya Secured Claim against PI in PI Class 2 will be in the same amount as the Atalaya Secured Claim against PR in PR Class 2, will be included within PR Class 2, and will have the same treatment as the Atalaya Secured Claim in PR Class 2.

(c) Voting: Under the Joint Plan, the Atalaya Secured Claim in PI Class 2 is Impaired. Atalaya is therefore entitled to vote to confirm or reject the Joint Plan with respect to PI.

Section 6.3. PI Class 3 Claims (Other Secured Claims)

(a) Classification: PI Class 3 consists of the Other Secured Claims against PI.

(b) Treatment: Allowed Other Secured Claims against PI in PI Class 3 will be included within PR Class 3 and will receive the same treatment as Allowed Other Secured Claims in PR Class 3.

(c) Voting: Under the Joint Plan, the Other Secured Claims in PI Class 3 are Unimpaired. Therefore, the Proponents will not solicit acceptances of the Joint Plan from Holders of Other Secured Claims in PI Class 3.

Section 6.4. PI Class 5 Claims (General Unsecured Claims)

(a) Classification: PI Class 5 consists of the General Unsecured Claims against PI.

(b) Treatment: Allowed General Unsecured Claims against PI in PI Class 5 will be included within PR Class 5 and will receive the same treatment as Allowed General Unsecured Claims in PR Class 5.

(c) Voting: Under the Joint Plan, the General Unsecured Claims in PI Class 5 are Impaired. Therefore, the Proponents will solicit acceptances of the Joint Plan from Holders of General Unsecured Claims in PI Class 5.

Section 6.5. PI Class 8 Interests

(a) Classification: PI Class 8 consists of Interests in PI.

(b) Treatment: On the Effective Date, all pre-Effective Date Interests in PI Class 8, including, but not limited to those held by Yucaipa, shall be cancelled and extinguished. New equity in Reorganized PI shall be issued solely in favor of Atalaya in consideration for Atalaya's conversion of \$9,050,539 of secured debt to equity Interests in Reorganized PI. Atalaya will be the sole owner and manager of Reorganized PI.

(c) Voting: Under the Joint Plan, Interests in PI Class 8 are Impaired. Since the Holders of Interests in PI will receive no Distribution on account of their Interests under the Joint Plan, such Holders are deemed to reject the Joint Plan.

ARTICLE VII
MEANS FOR IMPLEMENTATION OF THE JOINT PLAN

Section 7.1. The Exit Facility and Funding of Effective Date Payments. On or before the Effective Date, Atalaya, Reorganized PR and Reorganized PFS shall enter into a loan agreement and related documents (the "Exit Facility Documents") evidencing and governing a loan facility providing a revolving line of credit in the principal amount of \$6,000,000 (the "Exit Facility"). The Exit Facility Documents shall be in a form acceptable to the Committee and Atalaya. The Exit Facility shall be guaranteed by Reorganized PI and become effective upon the Effective Date of the Joint Plan.

The Exit Facility shall accrue interest at the rate of 4.75% *per annum*. The Reorganized Debtors shall make monthly interest-only payments to Atalaya under the Exit Facility. The Exit Facility shall mature on the third anniversary of the Effective Date of the Joint Plan.

The Exit Facility shall be secured by first priority Liens and security interests in and to all the Reorganized Debtors' real and personal property, save and except for the BP Tort Claims, in which Atalaya shall hold a second priority security interest junior to the Administrator's security interest securing the General Unsecured Creditor Note. Notwithstanding the foregoing, Atalaya shall not take any action or exercise any remedies against the Debtors, property of the Debtors' Estates, the Reorganized Debtors, or any property of the Reorganized Debtors, including, but not limited to foreclosure, seeking a receiver or keeper, submitting to an assignment for the benefit of creditors, or commencement of suit to recover amounts outstanding under the Term A Note, Term B Note, or Exit Facility, so long as any indebtedness remains outstanding under the General Unsecured Creditor Note. The Administrator shall have any and all rights and remedies under applicable law and equity to seek redress for any breach of this paragraph in any court of competent jurisdiction, and all such rights and remedies are preserved.

The Reorganized Debtors shall be entitled to use the proceeds of the Exit Facility to make payments on the Effective Date provided by the Joint Plan, for general working capital needs, for debt service payments under the Exit Facility, the Term A Note and Term B Note, to fund the

Initial Unsecured Payment, to fund the Tort Claims Payment, and for any payments under the General Unsecured Creditor Note, whether due monthly or upon the maturity thereof.

Section 7.2. The Administrator. The Committee shall appoint an individual to administer certain functions after the Effective Date for the benefit of the Holders of Convenience Claims and General Unsecured Claims (the “Administrator”). The Administrator’s duties shall include the following:

1. Administer and manage the General Unsecured Distribution Account and Convenience Claim Distribution Account for the sole benefit of Holders of Allowed Claims in the PR Class 4, PR Class 5, PFS Class 5, and PI Class 5;

2. Hold the General Unsecured Creditor Note and collateral, and enforce remedies thereunder if necessary;

3. Reconcile Disputed Claims of Holders of General Unsecured Claims, including objecting, negotiating, stipulating, and compromising such Claims, which the Administrator may, but is not required to, effectuate without further Order of the Bankruptcy Court, and retaining and paying professionals for the reconciliation of same;

4. Provide, at times as may be reasonably requested by Atalaya, but no less than fifteen (15) days after the date of each quarterly Distribution to Holders of Allowed General Unsecured Claims, an accounting to Atalaya of the status of the Administrator’s Claims reconciliation efforts;

5. Provide Atalaya and its representatives with access to the Administrator’s books and records, and comply with Atalaya’s requests for access to the Administrator and its professionals to discuss the status of the Administrator’s Claim reconciliation efforts;

6. Make Distributions to Holders of Allowed General Unsecured Claims and Allowed Convenience Claims; and

7. Other duties as may be required of the Administrator as Disbursing Agent.

The Administrator shall receive \$40,000 per year, payable by the Reorganized Debtors in \$10,000 installments each quarter, as compensation for services rendered under the Joint Plan. Additionally, the Administrator shall be reimbursed by the Reorganized Debtors for reasonable expenses actually incurred in connection with carrying out its duties hereunder; provided, however, that such expenses must be preapproved by the Reorganized Debtors to the extent the aggregate expenses exceed \$20,000 in any year.

In the event of a default in payment of Allowed General Unsecured Claims by the Reorganized Debtors pursuant to the terms of the Joint Plan, the Administrator is entitled to retain counsel to enforce the terms of the Joint Plan without further Order of the Court and shall be entitled to compensate such counsel out of any funds available in the General Unsecured Distribution Account.

The Administrator shall be held harmless and indemnified by the Reorganized Debtors for any and all harms arising from acts taken in furtherance of duties under the Joint Plan, unless such harms are the result of gross negligence or willful misconduct.

The Administrator shall be discharged from all duties under the Joint Plan, including but not limited to making Distributions, upon the final Distribution to Holders of Allowed General Unsecured Claims under the General Unsecured Creditor Note.

On the first Business Day of each month between the Effective Date and discharge of the Administrator, the Reorganized Debtors shall provide the Administrator with certain financial reporting, including a monthly cash flow statement, a monthly balance sheet, a year-to-date Excess Cash Flow report, a report of aged accounts receivable, and a report of aged accounts payable. The Reorganized Debtors shall also provide such other financial information to the Administrator as the Administrator may reasonably request from time to time.

All payments made by the Reorganized Debtors hereunder into the General Unsecured Distribution Account or the Convenience Claim Distribution Account shall be made payable to the Administrator in its capacity as the Administrator under the Joint Plan. Payments or deposits hereunder may be made by check, wire, or any other form of immediately available United States funds.

The Administrator may apply to the Court for interpretation of duties required by the Joint Plan or to request authority to take any action consistent with the Joint Plan.

Section 7.3. Oversight Board. Prior to the Confirmation Hearing, the Committee shall appoint three individuals (the “Creditor Representatives”) to an oversight board (the “Oversight Board”) to oversee, among other things, the Administrator and the Distribution of funds on account Allowed Claims. In the event any Creditor Representative becomes unwilling or unable to serve as a Creditor Representative, then the Creditor Representative may thereafter appoint any other individual formerly a member of the Committee to serve as successor Creditor Representative by providing notice to the Administrator.

The Creditor Representatives shall: (i) have access to all reports, documents, memoranda and other work product of the Administrator, and, to the extent such items are subject to any privilege or protection against disclosure, the Creditor Representatives and Administrator shall enter into a common interest and joint privilege and non-disclosure agreements containing customary terms and conditions; (ii) have the right to monitor the actions of the Administrator and to receive status reports from the Administrator; (iii) have the right of reimbursement of any reasonable and necessary expenses incurred in connection with serving as Creditor Representatives, provided that the aggregate amount of such Creditor Representative expenses shall constitute expenses of the Administrator that are subject to the terms, limitations, and restrictions set forth in Section 7.2 herein; and (iv) have the right to monitor and receive periodic reports and updates from the Administrator regarding the status of the administration of the Claims reconciliation process.

The duties, responsibilities and powers of the Creditor Representatives shall terminate upon the discharge of the Administrator under the Joint Plan.

Section 7.4. The General Unsecured Creditor Note. Under the Joint Plan, the Reorganized Debtors shall jointly and severally execute and deliver to the Administrator a promissory note and security agreement dated as of the Effective Date of the Joint Plan in the original principal amount of \$4,750,000 (the “General Unsecured Creditor Note”).

On the first business day of each month, the Reorganized Debtors shall make a payment under the General Unsecured Creditor Note into the General Unsecured Distribution Account in the principal amount of \$75,000, plus monthly interest accruing at 9% *per annum*. On the first business day of the first quarter that is at least ninety (90) days after the Initial Distribution Date, and on the first business day of each quarter thereafter, the Administrator shall distribute to Holders of Allowed General Unsecured Claims their *pro rata* share of the funds in the General Unsecured Distribution Account, net of both (i) the Administrator’s projected expenses for the upcoming quarter; and (ii) an appropriate reserve for Disputed Claims.

Payments made under the General Unsecured Creditor Note shall be made by the Reorganized Debtors into a bank account (the “General Unsecured Distribution Account”). The General Unsecured Distribution Account shall bear the tax identification number of Reorganized PR, and the only person authorized to draw funds therefrom shall be the Administrator.

Any amounts collected by the Reorganized Debtors on account of the BP Tort Claim shall be held in trust for the benefit of Holders of the Allowed General Unsecured Claims and shall be immediately and indefeasibly paid to the Administrator for immediate deposit into the General Unsecured Distribution Account to prepay the General Unsecured Creditor Note, if such collection occurs while amounts are outstanding under the General Unsecured Creditor Note. The net amount of such payments shall reduce the outstanding balance of the General Unsecured Creditor Note as of the time at which any such prepayments are made. The Reorganized Debtors may prepay the General Unsecured Creditor Note at any time, without penalty, and the gross amount of such prepayments shall reduce the outstanding balance of the General Unsecured Creditor Note as of the time at which any such prepayments are made.

On the date of each quarterly Distribution to Holders of Allowed General Unsecured Claims (or, if no such Distribution is made to Holders of Allowed General Unsecured Claims, on the first business day of each quarter), the principal balance of the General Unsecured Creditor Note shall be reduced to the Quarterly Reconciled Unsecured Creditor Claim Amount, effective immediately as of such date.

The General Unsecured Creditor Note shall mature on the second anniversary of the Effective Date. Upon maturity of the General Unsecured Creditor Note, the Reorganized Debtors shall deposit all amounts outstanding under the General Unsecured Creditor Note into the General Unsecured Distribution Account. Following the reconciliation of all General Unsecured Claims, after reserving for the payment of the Administrator’s fees and expenses of Claims reconciliation and administration of the General Unsecured Claims, the Administrator shall make a final Distribution to each Holder of an Allowed General Unsecured Claim of the *pro rata* share of such Holder’s remaining General Unsecured Claim.

Section 7.5. The Excess Cash Flow Sweep. On an annual basis, on the first business day of each calendar year, beginning in the calendar year 2015, the Reorganized Debtors' consolidated Excess Cash Flow for the prior fiscal year shall be swept (the "Excess Cash Flow Sweep") and immediately paid to reduce the balance of the Exit Facility and prepay the General Unsecured Creditor Note as follows:

- In the event the Reorganized Debtors' combined liquidity after giving effect to available Cash on hand and availability under the Exit Facility ("Total Liquidity") is \$1 million or less, Excess Cash Flow shall be applied to the Exit Facility until Total Liquidity equals \$1 million;
- Once Total Liquidity equals \$1 million, Excess Cash Flow shall be applied 50% to reduce the General Unsecured Creditor Note and 50% to the balance owing under the Exit Facility, until such time as Total Liquidity equals \$2 million;
- If Total Liquidity exceeds \$2 million, Excess Cash Flow shall be applied 80% to reduce the General Unsecured Creditor Note and 20% to reduce the balance under the Exit Facility; or
- If, at the end of the fiscal year, there is no balance due under the Exit Facility, 100% of the Excess Cash Flow shall be applied to the balance of the General Unsecured Creditor Note.

Any portion of the Excess Cash Flow Sweep applied to the General Unsecured Creditor Note shall be indefeasibly paid to the Administrator and thereby reduce the outstanding balance of the General Unsecured Creditor Note by the amount of such payment as of the time at which such payment is made.

"Excess Cash Flow" shall mean, for any fiscal year, without duplication, an amount equal to the sum of (i) consolidated EBITDA; minus (ii) actual cash tax expense paid during such fiscal year; minus (iii) interest expense actually paid in Cash during such fiscal year, minus (iv) actual capital expenditures paid for such period (not to exceed \$3.5 million), minus (v) an amount equal to the sum of all regularly scheduled payments of principal on certain permitted indebtedness actually made during such period, minus (vi) any increase in working capital, plus (vii) any decrease in working capital.

Section 7.6. Treatment of Legacy Workers' Compensation Claims

Allowed Legacy Worker's Compensation Claims shall be paid in full by the Reorganized Debtors and/or the Reorganized Debtors' insurers in accordance with applicable workers' compensation laws and existing insurance coverage as such Claims are resolved in the ordinary course of the Reorganized Debtors' business. The Legacy Workers' Compensation Claims are described in more detail on Exhibit E-1 attached to the Disclosure Statement.

Section 7.7. Treatment of the Unliquidated Tort Claims

On the Effective Date, the Reorganized Debtors shall deposit \$100,000 in Cash into a bank account (the “Unliquidated Tort Claims Account”). The Unliquidated Tort Claims are described in more detail on the Schedule of Unliquidated Tort Claims attached as Exhibit E-2 to the Disclosure Statement. The Reorganized Debtors shall liquidate the Unliquidated Tort Claims to determine the Allowed amount of each Claim and liability of each of the Debtors thereunder. Upon determination of the Allowed amount of the Unliquidated Tort Claims, the Reorganized Debtors shall make a Distribution to the Holder of each Allowed Unliquidated Tort Claim in the amount of its *pro rata share* of the funds in the Unliquidated Tort Claims Account.

Section 7.8. Continued Corporate Existence and Re-Vesting of Assets. On and after the Effective Date, the Debtors will continue to exist as the Reorganized Debtors, with all the powers of such a legal entity under applicable law and without prejudice to any right to alter or terminate such existence (whether by merger, dissolution or otherwise) under applicable law. Except as otherwise provided herein, all property of the Debtors’ Estates, and any property acquired by the Debtors or Reorganized Debtors under the Joint Plan, will re-vest in the applicable Reorganized Debtor, free and clear of all Claims, Liens, charges, other encumbrances created prior to the Effective Date. From and after the Effective Date, the Reorganized Debtors may operate their businesses and may use, acquire and dispose of property without supervision or approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules, other than those restrictions expressly imposed by the Joint Plan or the Confirmation Order.

Section 7.9. Post-Confirmation Corporate Governance. The following (which will occur and be deemed effective as of the date specified in the documents effectuating the same or, if no date is so specified, the Effective Date) will be deemed authorized and approved in all respects and for all purposes without any requirement of further action by the Holders of Interests of the Reorganized Debtors, or the directors of one of the Debtors or Reorganized Debtors or any other person or entity: (a) the selection of officers and the managing member or Board of Directors of the Reorganized Debtors, all as disclosed by the Proponents in Plan Exhibit 7.9; and (b) the other matters provided for under the Joint Plan involving the corporate structure of the Debtors, Reorganized Debtors, or corporate action to be taken by, or required of, the Debtors or Reorganized Debtors, as applicable.

Section 7.10. Preservation of Causes of Action. Except as otherwise provided in the Joint Plan or in any contract, instrument, release or other agreement entered into or delivered in connection with the Joint Plan, in accordance with section 1123(b) of the Bankruptcy Code, the Reorganized Debtors will retain and may enforce any claims, demands, rights and Causes of Action that the Debtors or Estates may hold, to the extent not expressly released under the Joint Plan, including, without limitation, the Causes of Action listed on Exhibit F to the Disclosure Statement. The Reorganized Debtors may pursue such retained claims, demands, rights or Causes of Action, as appropriate, in accordance with the best interests of the Reorganized Debtors. Further, the Reorganized Debtors retain their rights to File and pursue any adversary proceedings against any creditor or vendor related to debit balances or deposits owed to the Debtors.

Except as otherwise provided herein, all subordination rights and claims relating to the subordination by the Debtors, Reorganized Debtors, or the Administrator, as the case may be, of any Claim, whether or not Allowed, shall remain valid, enforceable and unimpaired in accordance with section 510 of the Bankruptcy Code or otherwise. Further, except as otherwise ordered by the Bankruptcy Court, each Holder of a Claim shall be deemed to have waived all contractual, legal and equitable subordination rights that they may have, whether arising under general principles of equitable subordination, section 510(c) of the Bankruptcy Code or otherwise, with respect to any and all Distributions to be made under the Joint Plan, and all such contractual, legal or equitable subordination rights that each Holder has individually and collectively with respect to any such Distribution made pursuant to the Joint Plan shall be discharged and terminated, and all actions related to the enforcement of such subordination rights will be permanently enjoined.

Atalaya and the Committee are investigating various Claims and Causes of Action that the Debtors may possess under applicable state and federal law (including, without limitation, the Bankruptcy Code) against Yucaipa and California Management Associates, LLC, and their respective officers, directors, agents, affiliates, and employees. Therefore, on the Effective Date, all such Claims and Causes of Action shall vest in the Reorganized Debtors, which shall hold and possess all rights on behalf of the Debtors and their Estates to commence and pursue any and all Causes of Action (under any theory of law). Notwithstanding the foregoing, all Claims and Causes of Action founded or based upon a theory of equitable subordination or other subordination theories shall vest in the Reorganized Debtors and be prosecuted by the Administrator, who shall have the right, standing, and authority to investigate and prosecute such Claims and Causes of Action and hire professionals funded by funds in the General Unsecured Distribution Account as necessary, subject to the limitations set forth in Section 8.10.

Section 7.11. Effectuating Documents; Further Transactions; Exemption from Certain Transfer Taxes. The Chief Executive Officer or Chief Financial Officer of each Debtor and Reorganized Debtor will be authorized to execute, deliver, file or record such contracts, instruments, releases and other agreements and documents and take such actions as may be necessary, appropriate or desirable to effectuate and implement the provisions of the Joint Plan. The Chief Executive Officer of PR and Reorganized PR will be authorized to certify or attest to any of the foregoing actions. Pursuant to section 1146(c) of the Bankruptcy Code, the following will not be subject to a stamp tax, real estate transfer tax, sales or use tax or similar Tax: (a) the creation of any mortgage, deed of trust, Lien or other security interest; (b) the making or assignment of any lease or sublease; and (c) the making or delivery of any deed, bill of sale or other instrument of transfer or assignment or any plan of merger, consolidation, liquidation or dissolution under, in furtherance of or in connection with the Joint Plan.

Section 7.12. General Settlement of Claims. Pursuant to Section 1123 of the Bankruptcy Code and Bankruptcy Rule 9019, and in consideration for the classification, Distributions, releases and other benefits provided under this Joint Plan, upon the Effective Date, the provisions of this Joint Plan shall constitute a good faith compromise and settlement of all Claims and Interests and controversies resolved pursuant to this Joint Plan, including, without limitation, the Atalaya Adversary Proceeding.

Section 7.13. Cancellation of Notes, Instruments, Certificates and Other Documents.

On the Effective Date, except as otherwise specifically provided for in the Joint Plan: (a) the obligations of the Debtors under the DIP Financing Facility, the Atalaya Loan Documents and any other agreement, note, bond, indenture or other instrument or document directly or indirectly evidencing or creating any indebtedness or obligation of the Debtors shall be cancelled; (b) the obligations of the Debtors under the DIP Financing Facility and the Atalaya Loan Documents shall be fully released, settled, and compromised as to the Debtors, and the Reorganized Debtors shall not have any continuing obligations thereunder; and (c) the obligations of the Debtors and the Reorganized Debtors, pursuant, relating, or pertaining to any agreements, indentures, certificates of designation, bylaws, or certificate or articles of incorporation or similar documents governing any agreement, note, bond, indenture or other instrument or document evidencing or creating any indebtedness or obligation of the Debtors shall be fully released, settled, and compromised.

Section 7.14. Limitation on Atalaya's Exercise of Remedies. Atalaya shall not take any action or exercise any remedies against the Debtors, property of the Debtors' Estates, the Reorganized Debtors, or any property of the Reorganized Debtors, including, but not limited to foreclosure, seeking a receiver or keeper, submitting to an assignment for the benefit of creditors, or commencement of suit to recover amounts outstanding under the Term A Note, Term B Note, or Exit Facility so long as any indebtedness remains outstanding under the General Unsecured Creditor Note. The Administrator shall have any and all rights and remedies under applicable law and equity to seek redress for any breach of this paragraph in any court of competent jurisdiction, and all such rights and remedies are preserved.

Section 7.15. Cancellation and Extinguishment of Interests held by Yucaipa and its Affiliates. All Interests in PI and the other Debtors held by Yucaipa and its Affiliates and assigns are cancelled and extinguished upon the Effective Date, with new equity in Reorganized PI contemporaneously issued in favor of Atalaya in exchange for Atalaya's conversion of secured debt to equity under the Joint Plan. Holders of Interests in PI Class 8 are therefore deemed to reject the Joint Plan.

Section 7.16. Use of Excess Funds Under General Unsecured Creditor Note, If Any.

(a) To the extent sufficient funds are available, each Holder of an Allowed General Unsecured Claim and an Allowed Convenience Claim shall be Paid in Full. Nothing herein guarantees that a Holder of a General Unsecured Claim will be Paid in Full, and Holders of General Unsecured Claims will not be Paid in Full if the Initial Unsecured Payment, Convenience Claim payment, and General Unsecured Creditor Note, net of expenses, are insufficient to pay all General Unsecured Claims in full.

(b) The "GUC Excess Amount" shall mean: \$6,250,000.00 minus the sum of (i) the aggregate amount necessary to ensure that all Allowed General Unsecured Claims and Allowed Convenience Claims are Paid in Full; and (ii) the professional fees, costs, and expenses (subject to the cap set forth in Section 8.10 herein) actually incurred by the Administrator in connection with the reconciliation and Distributions on account of General Unsecured Claims.

(c) If, and only if, all Holders of Allowed General Unsecured Claims are Paid in Full, then the GUC Excess Amount shall be treated as follows:

The GUC Excess Amount shall be divided between: (i) payments made to the Reorganized Debtors; and (ii) the Administrator's professionals for fees incurred in connection with reconciling Claims (the "Administrator Professional Supplement"). When apportioning the GUC Excess Amount:

(i) The first \$500,000 of the GUC Excess Amount shall be apportioned eighty percent (80%) to the Reorganized Debtors and twenty percent (20%) to the Administrator's professionals on account of the Administrator Professional Supplement; and

(ii) Any GUC Excess Amount that exceeds the initial \$500,000 threshold (if any) shall be apportioned seventy five percent (75%) to the Reorganized Debtors and twenty five percent (25%) to the Administrator's professionals on account of the Administrator Professional Supplement.

If the Holders of Allowed General Unsecured Claims are not Paid in Full, then the GUC Excess Amount shall not be divided and remitted to the Reorganized Debtors or on account of the Administrator Professional Supplement.

Any portion of the Administrator Professional Supplement that is not used to fund the Administrator's professional fees shall be remitted to the Administrator or some other person or entity, in the sole discretion of the Oversight Board.

Section 7.17. Joint and Common Interest Privilege.

To effectively investigate, defend or pursue the Claims reconciliation process, the Debtors, the Reorganized Debtors, the Administrator, the Creditor Representatives, and all counsel thereto must be able to exchange information with each other on a confidential basis and cooperate in common interest efforts without waiving any applicable privilege. Given the common interests of the parties and the Administrator's position as successor to the Claims objections, sharing such information among the Debtors, the Reorganized Debtors, the Administrator, the Creditor Representatives or their respective counsel shall not waive or limit any applicable privilege or exemption from disclosure or discovery related to such information.

ARTICLE VIII **PROVISIONS GOVERNING DISTRIBUTIONS** **AND OBJECTIONS TO CLAIMS**

Section 8.1. Distributions under the Joint Plan. Distributions under the Joint Plan will be made by the Administrator or the Reorganized Debtors as Disbursing Agent, or such other Entity designated thereby, as provided by the Joint Plan. Unless otherwise provided herein, Distributions under the Joint Plan will be made to the Holder of an Allowed Claim on the Distribution Record Date at the address of such Holder as listed on the Schedules, unless the Debtors or, on and after the Effective Date, the Administrator or Reorganized Debtors, have been notified in writing of a change of address, including, without limitation, by the Filing of an

amended Proof of Claim by such Holder that provides an address for such Holder different from the address reflected on the Schedules. The Administrator shall make a Distribution to Holders of Allowed General Unsecured Claims (on account of the Initial Unsecured Payment and Convenience Class Excess, if any) and Allowed Convenience Claims as soon as practicable after the Effective Date, but in no event more than ninety (90) days thereafter.

As of the close of business on the Distribution Record Date, the claims register will be closed, and there will be no further changes in the record Holder of any Claims or Interests. The Administrator and Reorganized Debtors will have no obligation to recognize any transfer of any Claim or Interest occurring after the Distribution Record Date. The Administrator will instead be authorized and entitled to recognize and deal for all purposes of the Joint Plan with only those record Holders stated on the claims register as of the close of business on the Distribution Record Date.

Section 8.2. Timing of Distributions Under the Joint Plan. Unless otherwise provided in the Joint Plan, or otherwise agreed in a written agreement by and among the Holder of a Claim and the Administrator, in full satisfaction of the Holder's Claim, each Holder will receive the Distribution provided for under the Joint Plan. If the Holder's Claim is an Allowed Claim on or before the Effective Date for which the Reorganized Debtors serve as the Disbursing Agent hereunder, the Reorganized Debtors will make the Distribution to such Holder within fifteen (15) days of the Effective Date.

If the Holder's Claim is an Allowed Claim on or before the Effective Date for which the Administrator serves as the Disbursing Agent, the Administrator will make the Distribution to such Holder as soon as practicable after the applicable funds are deposited into the Convenience Claim Distribution Account or General Unsecured Distribution Account, but in no case more than ninety (90) days after the Effective Date. If, however, a General Unsecured Claim is not Allowed on or before the Effective Date, the Administrator may, to the extent there is available Cash in the General Unsecured Claim Distribution Account, make a Distribution to the Holder of such Claim in the Allowed amount on the next quarterly Distribution date that is at least fifteen (15) days after the earlier of the date on which (a) an Order allowing the General Unsecured Claim becomes a Final Order, or (b) a Stipulation of Amount and Nature of the Claim is executed between such Holder and the Administrator.

Section 8.3. Delivery of Distributions to Holders of Allowed Claims. The Disbursing Agent will make Distributions to the Holders of Allowed Claims. No Distribution will be made with respect to all or any portion of any Disputed, contingent, or unliquidated Claim until the entire Claim becomes an Allowed Claim; however, the Administrator will reserve a *pro rata* share of funds for Disputed, contingent, or unliquidated Claims for payment on account of such Claims should they become Allowed.

Section 8.4. Undeliverable Distributions.

(a) No Further Attempts at Delivery. If any Distribution to a Holder of an Allowed Claim is returned to the Disbursing Agent as undeliverable, then unless and until the Disbursing Agent is notified in writing of the Holder's then-current address: (i) such undeliverable

Distributions will remain in the possession of the Disbursing Agent, and no further attempt will be made to deliver such Distribution; and (ii) no attempt will be made to deliver subsequent Distributions to such Holder.

(b) Forfeiture. Any Holder of an Allowed Claim that does not assert a claim for an undeliverable Distribution by delivering to the Disbursing Agent a written notice setting forth such Holder's then-current address within one hundred and eighty (180) days after the later of (i) the Effective Date, and (ii) the last date on which a Distribution was deliverable to the Holder, will have its Claim for undeliverable and future Distributions discharged and will be forever barred from asserting such Claim or any Claim for subsequent Distributions against the Debtors, Reorganized Debtors, the Disbursing Agent, or their respective properties.

(c) No Requirement to Attempt to Locate Holders. Nothing contained in the Joint Plan will require the Disbursing Agent, the Debtors or Reorganized Debtors to attempt to locate any Holder of an Allowed Claim.

Section 8.5. Exemption from Securities Laws. The issuance of the General Unsecured Creditor Note, the Term A Note, Term B Note, Exit Facility Documents, new equity interests in Reorganized PI, or any securities that may be deemed issued pursuant to the Joint Plan, shall be exempt from any securities laws registration requirements to the fullest extent permitted by section 1145 of the Bankruptcy Code.

Section 8.6. Means of Cash Payments. Except as otherwise provided in the Joint Plan, Cash payments made pursuant to the Joint Plan will be in United States currency by checks drawn on the account of the Disbursing Agent, or by wire transfer from a domestic bank. If a check included in a Distribution to a Holder of an Allowed Claim is not cashed within one hundred and eighty (180) days of the issuance thereof, the Disbursing Agent will void such check and such Distribution will be treated as undeliverable as provided in Section 8.4 hereof.

Section 8.7. Setoffs and Recoupment. The Debtors, Reorganized Debtors or Administrator may, pursuant to section 553 of the Bankruptcy Code or applicable nonbankruptcy law, set off or recoup against any Allowed Claim and the Distributions to be made pursuant to the Joint Plan on account of such Claim (before any Distribution is made on account of such Claim) the Claims, rights and Causes of Action of any nature that the Debtors may hold against the Holder of such Allowed Claim (excluding, for the avoidance of doubt, Claims of the Debtors released pursuant to the Joint Plan or any contract, instrument, release, or other agreement or document entered into or delivered in connection with the Joint Plan); provided, however, that neither the failure to effectuate a setoff or recoupment nor the allowance of any Claim hereunder will constitute a waiver or release by the Debtors, Reorganized Debtors or Administrator of any claims, rights and Causes of Action that the Debtors may possess against such a Holder, which are expressly reserved and preserved under the Joint Plan.

Section 8.8. Distribution Record Date.

(a) Allowed Claim. The Disbursing Agent will have no obligation to recognize the transfer of, or the sale of any participation in, any Allowed Claim that occurs after the

Distribution Record Date and will be entitled for all purposes herein to recognize and make Distributions only to those Holders of Allowed Claims that are Holders of such Claims, or participants therein, as of the Distribution Record Date.

(b) Pending Transfers. Except as otherwise provided in a Final Order, the transferees of Claims that are transferred pursuant to Bankruptcy Rule 3001 before the Distribution Record Date will be treated as Holders of such Claims for all purposes, notwithstanding that any period provided by Bankruptcy Rule 3001 for objection to such a transfer has not expired before the Distribution Record Date.

Section 8.9. Distributions in Complete Satisfaction. The payments, Distributions and other treatments provided in respect to each Allowed Claim under this Joint Plan shall be in complete satisfaction, discharge and release of all such Allowed Claims.

Section 8.10. Claims Reconciliation Process. The Administrator shall use reasonable efforts to reconcile General Unsecured Claims after the Effective Date. The Administrator shall have no liability or obligation with respect to objections to or reconciliations of such Claims. The Administrator is authorized to retain professionals, including counsel, to reconcile General Unsecured Claims and may pay the fees, costs and expenses incurred by such professionals in connection with reconciliation of General Unsecured Claims from the proceeds of the Initial Unsecured Payment, the General Unsecured Creditor Note and the Convenience Claim Excess. Such fees, costs and expenses may be paid without further order of the Bankruptcy Court and are subject to a maximum amount of \$250,000 plus the GUC Excess Amount payable to the Administrator's professionals on account of the Administrator Professional Supplement (if any). However, no maximum shall apply to enforcement of remedies under the General Unsecured Creditor Note if the Reorganized Debtors default in payment of the General Unsecured Creditor Note.

Section 8.11. Estimation of Claims. The Proponents, before the Effective Date, and the Reorganized Debtors or Administrator, after the Effective Date, as applicable, may request that the Bankruptcy Court estimate any Disputed Claim that is contingent or unliquidated pursuant to section 502(c) of the Bankruptcy Code for any reason, regardless of whether any party previously has objected to such Claim or whether the Bankruptcy Court has ruled on any such objection, and the Bankruptcy Court shall retain jurisdiction to estimate any such Claim, including during the litigation of any objection to any Claim or during the appeal relating to such objection. In the event that the Bankruptcy Court estimates any contingent or unliquidated Claim, that estimated amount shall constitute a maximum limitation on such Claim for all purposes under the Joint Plan (including for purposes of Distributions), and the Reorganized Debtors or Administrator may elect to pursue any supplemental proceedings to object to any ultimate Distribution with respect to such Claim.

Section 8.12. Fractional Dollars; De Minimis Distributions; Return of Insufficient Remaining Funds to Reorganized Debtors. Notwithstanding anything to the contrary, payments of fractions of dollars will not be made. Whenever any payment of a fraction of a dollar under the Joint Plan would otherwise be called for, the actual payment made will reflect a rounding of such fraction to the nearest dollar (up or down), with half dollars being rounded

down. No payment shall be made on account of any Distribution less than Fifty Dollars (\$50.00) with respect to any Allowed Claim unless a request therefor is made in writing to the Administrator on or before ninety (90) days after the Effective Date. If at any time the Administrator determines, in its sole and absolute discretion, that there are insufficient funds remaining in the General Unsecured Distribution Account to make a meaningful Distribution to holders of Allowed General Unsecured Claims against the Debtors, the Administrator may, but is not required to, remit the remaining insufficient funds, whether in whole or in part, to the Reorganized Debtors.

Section 8.13. Objection to Claims. The Administrator shall have the sole right to investigate, commence and pursue, as appropriate and in its sole and absolute discretion, any and all objections to General Unsecured Claims filed in the Bankruptcy Cases or listed as undisputed in the Debtors' schedules, including without limitation, in an adversary proceeding filed in the Debtors' Bankruptcy Cases and any pending General Unsecured Claim objections asserted by the Debtors in the Bankruptcy Cases. The failure to list any potential or existing objections to Claims is not intended to and shall not limit the rights of the Administrator or any other party to pursue such Claims objections

ARTICLE IX
TREATMENT OF EXECUTORY CONTRACTS
AND UNEXPIRED LEASES

Section 9.1. Executory Contracts and Unexpired Leases to be Rejected or Assumed.

(a) Assumption of Executory Contracts and Unexpired Leases. The Confirmation Order will constitute an Order of the Bankruptcy Court approving the assumption as of the Effective Date, pursuant to section 365 of the Bankruptcy Code, of each Executory Contract and Unexpired Lease that (a) is not rejected under Section 9.1(a) of the Joint Plan, (b) has not been previously rejected by the Debtors by Final Order or has been rejected by Order of the Bankruptcy Court as of the Effective Date, which Order becomes a Final Order after the Effective Date, or (c) is the subject of a motion to assume or reject pending as of the Effective Date.

(b) Approval of Assumptions. An Order of the Bankruptcy Court entered on or before the Confirmation Date will specify the procedures for providing notice to each party whose Executory Contract or Unexpired Lease is being assumed pursuant to the Joint Plan of: (a) the contract or lease being assumed or assumed and assigned; (b) the Cure Amount Claim, if any, that the Proponents believe to be required for any such assumption; and (c) the procedures for objection to the assumption of the applicable executory contract or unexpired lease or the amount of the proposed Cure Amount Claim.

(c) Rejection of Executory Contracts and Unexpired Leases. Except as otherwise provided in the Confirmation Order, each Executory Contract or Unexpired Lease that is listed on Plan Exhibit 9.1 will be deemed rejected pursuant to section 365 of the Bankruptcy Code. The Confirmation Order will constitute an Order of the Bankruptcy Court approving each such rejection, pursuant to section 365 of the Bankruptcy Code, as of the Effective Date; provided,

however, that the Debtors reserve the right, prior to the Effective Date and with the prior written consent of the Committee and Atalaya, to either (a) delete any Executory Contract or Unexpired Lease listed on Plan Exhibit 9.1, thus providing for its assumption under the Joint Plan, or (b) add any Executory Contract or Unexpired Lease thereto, thus providing for its rejection under the Joint Plan. Thereafter, the Debtors will provide notice of any amendments to Plan Exhibit 9.1 to the counterparty to the Executory Contract or Unexpired Lease affected by such amendment. Such notice will be sent by overnight delivery or by facsimile, and will include a Ballot and a form for Filing a Proof of Claim if required under the Bankruptcy Code.

Section 9.2. Payments Related to the Assumption of Executory Contracts and Unexpired Leases. To the extent that such Claims constitute monetary defaults, the Cure Amount Claims associated with each Executory Contract or Unexpired Lease to be assumed pursuant to the Joint Plan will be satisfied, pursuant to section 365(b)(1) of the Bankruptcy Code, at the option of the Committee and Atalaya: (a) by payment of the Cure Amount Claim in Cash on the Effective Date; or (b) on such other terms as are agreed to by any non-Debtor party to such Executory Contract or Unexpired Lease and the Committee and Atalaya. If there is a Dispute regarding the amount of any Cure Amount Claim, or any other matter pertaining to assumption of such contract or lease, the payment of any Cure Amount Claim required by section 365(b)(1) of the Bankruptcy Code will be made following the entry of a Final Order resolving the dispute and approving the assumption.

Section 9.3. Bar Date for Rejection Damages. Notwithstanding anything in the Bar Date Order to the contrary, if the rejection of an Executory Contract or Unexpired Lease pursuant to Article 9.1(c) of the Joint Plan gives rise to a Claim by the other party or parties to such contract or lease, such Claim will be forever barred and will not be enforceable against the Debtors, the Reorganized Debtors, the Administrator, the successor of any of them, or the property of any of them, unless a request for payment of such Claim is Filed and served on the Reorganized Debtors pursuant to the procedures specified in the Confirmation Order or any other Order entered on the Docket within thirty (30) days after the Effective Date.

Section 9.4. Obligations to Indemnify Directors, Officers and Employees. The obligations of the Debtors or Reorganized Debtors to indemnify any person who is serving or has served as one of its directors, officers, manager, or employees by reason of such person's prior or future service in such a capacity or as a director, officer, manager or employee of another corporation, partnership, limited liability company or other legal entity, to the extent provided in the applicable certificates of incorporation, certificate of formation, operating agreement, or bylaws, by statutory law or by written agreement, policies or procedures of or with the Debtors, will be reinstated, shall survive the occurrence of the Effective Date and shall be unaffected by the Confirmation Order, irrespective of whether such indemnification is owed for an act or event occurring before, on or after the Petition Date; provided, however, that the indemnification provided herein shall not apply to Yucaipa, California Management Associates, LLC, or any of their respective Affiliates, partners, officers, directors, members, managers, attorneys, accountants, or any individual acting as an agent for any such Entity.

Section 9.5. Contracts and Leases Entered Into After the Petition Date. Contracts and leases entered into after the Petition Date by the Debtors, including any Executory Contracts or

Unexpired Leases assumed by the Debtors, will be performed by the Debtors or Reorganized Debtors liable thereunder in the ordinary course of their businesses. Accordingly, such contracts and leases (including any assumed Executory Contracts and Unexpired Leases) will survive and remain unaffected by entry of the Confirmation Order.

Section 9.6. Insurance Policies and Agreements.

(a) Assumed Insurance Policies and Agreements. Subject to the occurrence of the Effective Date, unless specifically rejected by an Order of the Bankruptcy Court, all insurance policies issued to, or insurance agreements entered into by, the Debtors before the Petition Date (including, without limitation, insurance policies for directors, officers and managers maintained by the Debtors as of the Petition Date) shall be assumed by the Reorganized Debtors and shall continue in accordance with their terms. The entry of the Confirmation Order will constitute approval of such assumption pursuant to section 365(a) of the Bankruptcy Code and a finding by the Bankruptcy Court that each such assumption is in the best interest of the Debtors, their Estates, and all parties in interest in the Bankruptcy Cases. Unless otherwise determined by the Bankruptcy Court pursuant to a Final Order or agreed to by the parties thereto before the Effective Date, no payments are required to cure any defaults of the Debtors existing as of the Confirmation Date with respect to each such insurance policy or agreement.

(b) Reservation of Rights. Nothing contained in the Joint Plan shall constitute a waiver of any claim, right, or Cause of Action that the Debtors, Reorganized Debtors or Administrator may hold against an insurer under any policy of insurance or insurance agreement.

Section 9.7. Compensation and Benefit Programs. Except as otherwise provided in a motion Filed before the Effective Date, all employment plans, practices, programs and policies maintained by the Debtors as of the Effective Date will remain in full force and effect following the Effective Date, subject to any and all rights of the Debtors under applicable non-bankruptcy law to amend or terminate such plans, practices, programs and policies.

ARTICLE X
CONDITIONS PRECEDENT TO THE EFFECTIVE DATE
AND IMPLEMENTATION OF THE JOINT PLAN

Section 10.1. Conditions Precedent to the Effective Date. The Joint Plan shall not be consummated, and the Effective Date shall not occur, until each of the following conditions has been satisfied or duly waived pursuant to Section 10.2 of the Joint Plan:

(a) The Confirmation Order shall have been entered by the Bankruptcy Court in form and substance that is satisfactory to the Proponents, shall be in full force and effect, and shall be a Final Order;

(b) The Reorganized Debtors shall execute and deliver to Atalaya the documents evidencing and governing the Exit Facility;

(c) The Reorganized Debtors shall execute and deliver to Atalaya the documents evidencing and governing the Term A Note and Term B Note;

(d) Reorganized PI shall issue 100% of its equity Interests in favor of Atalaya and all Interests in the Debtors held by Yucaipa and its Affiliates have been cancelled;

(e) The Reorganized Debtors shall execute and deliver to the Administrator the General Unsecured Creditor Note and related security instruments;

(f) The Debtors and Reorganized Debtors shall fund the Initial Unsecured Payment into the General Unsecured Distribution Account and the \$500,000 payment into the Convenience Claims Distribution Account;

(g) The Debtors and Reorganized Debtors shall fund the Tort Claims Payment;

(h) No Material Adverse Change will have occurred to the Debtors from and after the Confirmation Date;

(i) The Joint Plan and Plan Exhibits, including any amendments, modifications or supplements thereto, shall be in form and substance satisfactory to the Proponents; and

(j) All consents, actions, documents, certificates and agreements necessary to implement the Joint Plan shall have been effectuated or executed and delivered to the required parties and, to the extent required, filed with the applicable governmental units in accordance with the applicable laws.

Section 10.2. Waiver of Conditions Precedent to the Effective Date. One or more of the foregoing conditions precedent to the occurrence of the Effective Date may be waived, in writing, in whole or in part, by the Proponents, at any time and without any Order of the Bankruptcy Court.

Section 10.3. Filing Notice of Occurrence of the Effective Date. The Administrator will File a notice of occurrence of the Effective Date within three (3) Business Days of the Effective Date, and such Notice must state that all conditions to the Joint Plan becoming effective have been satisfied or that they have been waived jointly by the Proponents, and state the date of the Effective Date and the identity of the Administrator.

Section 10.4. Effect of Non-Occurrence of Conditions to Consummation. If consummation of the Joint Plan does not occur (including, without limitation, if the Confirmation Order is vacated pursuant to a Final Order), then except as provided in any order of the Bankruptcy Court vacating the Confirmation Order, the Joint Plan will be null and void in all respects, and nothing contained in the Joint Plan or Disclosure Statement shall (a) constitute a waiver or release of any Claims, Interests, or Causes of Action, (b) prejudice in any manner the rights of the Committee, Atalaya, or any other Entity, or (c) constitute an admission, acknowledgment, offer, or undertaking of any sort by the Committee, Atalaya or any other Entity.

ARTICLE XI
DISCHARGE, RELEASES AND INJUNCTION

Section 11.1. Discharge of Claims.

(a) Except as otherwise expressly provided in the Joint Plan or the Confirmation Order, the rights afforded under the Joint Plan and the treatment of Claims under the Joint Plan will be in exchange for and in complete satisfaction, discharge and release of all Claims arising on or before the Effective Date. Except as provided in the Joint Plan or the Confirmation Order, as of the Effective Date, the Joint Plan will discharge the Debtors from all Claims or other debts that arose on or before the Effective Date, and all debts of the kind specified in section 502(g), 502(h), and 502(i) of the Bankruptcy Code, whether or not (i) a Proof of Claim based on such debt is Filed or deemed Filed pursuant to section 501 of the Bankruptcy Code, (b) a Claim based on such debt is Allowed pursuant to section 502 of the Bankruptcy Code, or (c) the Holder of such Claim voted to accept the Joint Plan.

(b) In accordance with the foregoing, except as provided in the Joint Plan or the Confirmation Order, the Confirmation Order will be a judicial determination, as of the Effective Date, of a discharge of all Claims and other debts and liabilities against any of the Debtors, pursuant to sections 524 and 1141 of the Bankruptcy Code, and such discharge will void any judgment obtained against any of the Debtors at any time to the extent that such judgment relates to a discharged Claim.

(c) Except as otherwise provided in the Joint Plan or in any contract, instrument, release or other agreement or document entered into or delivered, on the Effective Date, all mortgages, deeds of trust, Liens or other security interests or encumbrances of any kind against the property of the Estates will be fully released and discharged, and all of the right, title and interest of any Holder of such mortgages, deeds of trust, Liens or other security interests, including any rights to any collateral thereunder, will revert to the Reorganized Debtors and their successors and assigns, and the former Holder thereof will, upon request of the Debtors or the Reorganized Debtors, as applicable, execute such documents evidencing such release and discharge as the Debtors may reasonably request.

(d) The Reorganized Debtors shall not be responsible for any Claims against the Debtors except (a) those payments and Distributions expressly provided for or due under the Joint Plan, or (b) Claims that pass through the Joint Plan Unimpaired pursuant to specific and express provisions of the Joint Plan. All Entities shall be precluded and forever barred from asserting against the Debtors, the Reorganized Debtors, or their assets, properties, or interests in property, any Claims based upon any act or omission, transaction, or other activity, event, or occurrence of any kind or nature that occurred prior to the Effective Date, whether or not the facts of or legal bases therefor were known or existed prior to the Effective Date, except for (a) the payments and Distributions expressly provided for or due under the Joint Plan and (b) Claims that pass through the Joint Plan Unimpaired pursuant to specific and express provisions of the Joint Plan. The discharge and release of the Debtors as provided in the Joint Plan, and the re-vesting of property in the Reorganized Debtors, will not diminish or impair the enforceability of

any insurance policies that may cover Legacy Workers' Compensation Claims Unliquidated Tort Claims or any other Claim against any Debtor, Reorganized Debtor, or other Entity.

Section 11.2. Injunction. Except as otherwise expressly provided in the Joint Plan or the Confirmation Order, as of the Effective Date, any Entity that has held, currently holds or may hold a Claim or other debt or liability or Interest that is discharged, released, waived, settled or deemed satisfied in accordance with the Joint Plan will be permanently enjoined from taking any of the following actions on account of any such Claims, debts, liabilities, Interests or rights: (a) commencing or continuing in any manner any action or Cause of Action or other proceeding against the Debtors, the Reorganized Debtors, or the property of either of them, other than to enforce the Joint Plan; (b) enforcing, attaching, collecting or recovering in any manner any judgment, award, decree or order against the Debtors, the Reorganized Debtors, or the property of any of them, other than as permitted pursuant to (a) above; (c) creating, perfecting or enforcing any Lien or encumbrance of any kind against the Debtors, the Reorganized Debtors, or the properties of either of them, other than as permitted pursuant to (a) above; (d) asserting a setoff, right of subrogation or recoupment of any kind against any debt, liability or obligation due to the Debtors or Reorganized Debtors; (e) commencing or continuing any action or Cause of Action, in any manner, in any place that does not comply with or is inconsistent with the Joint Plan; and (f) all Entities shall be precluded from asserting and shall be permanently enjoined from commencing or continuing in any manner any action or proceeding (whether directly, indirectly, derivatively or otherwise) against the Administrator or its assets or properties, or Claims based upon any act, omission, transaction or other activity of any kind or nature that occurred before the Effective Date.

Section 11.3. Term of the Automatic Stay. Unless otherwise provided in the Joint Plan or the Confirmation Order, the automatic stay set forth in section 362 of the Bankruptcy Code shall remain in full force and effect until the Effective Date. Nothing in this Section 11.3 of the Joint Plan, however, shall be construed as a limitation of the permanent discharge and injunction provisions provided for in the Joint Plan.

Section 11.4. Release of Liens. Except as otherwise provided in the Joint Plan, the Confirmation Order, or in any contract, instrument, release or other agreement or document entered into or delivered, on the Effective Date, all mortgages, deeds of trust, Liens or other security interests or encumbrances of any kind against the property of the Estates will be fully released and discharged, and all of the right, title and interest of any Holder of such mortgages, deeds of trust, Liens or other security interests, including any rights to any Collateral thereunder, will revert to the Reorganized Debtors and their respective successors and assigns and the former Holder thereof will, upon request of the Reorganized Debtors, execute such documents evidencing such release and discharge as the Reorganized Debtors may reasonably request.

Section 11.5. No Successor Liability. The Reorganized Debtors will have no responsibilities for any Claims against or liabilities or obligations of the Debtors relating to or arising out of the operations of or assets of the Debtors, whether arising prior to, or resulting from actions, events, or circumstances occurring or existing at any time prior to the Confirmation Date; provided, however, that the Reorganized Debtors shall have the obligations specifically and expressly provided in the Joint Plan.

Section 11.6. Releases.

(a) Release of Committee and Atalaya.

FOR GOOD AND VALUABLE CONSIDERATION, THE ADEQUACY OF WHICH IS HEREBY CONFIRMED, UPON THE EFFECTIVE DATE, THE DEBTORS, ON THEIR OWN BEHALF AND ON BEHALF OF THE REORGANIZED DEBTORS AND THEIR ESTATES, FOREVER RELEASE, WAIVE AND DISCHARGE THE COMMITTEE AND ATALAYA, AND EACH OF THEIR RESPECTIVE ATTORNEYS AND/OR REPRESENTATIVES, FROM AND WITH RESPECT TO ANY AND ALL CLAIMS, OBLIGATIONS, RIGHTS, SUITS, DAMAGES, DEMANDS, DEBTS, REMEDIES, CAUSES OF ACTION (INCLUDING BANKRUPTCY CAUSES OF ACTION), AND LIABILITIES THAT ARE OR MAY BE HELD BY THE DEBTORS OR THEIR ESTATES, ASSERTABLE ON BEHALF OF THE DEBTORS OR THEIR ESTATES, OR DERIVATIVE OF THE DEBTORS', OR THEIR ESTATES' RIGHTS, WHETHER LIQUIDATED OR UNLIQUIDATED, FIXED OR CONTINGENT, MATURED OR UNMATURED, DISPUTED OR UNDISPUTED, KNOWN OR UNKNOWN, FORESEEN OR UNFORESEEN, DIRECT OR INDIRECT, THEN EXISTING OR THEREAFTER ARISING, IN LAW, EQUITY, OR OTHERWISE, IN ANY WAY RELATING TO THE DEBTORS, THE BANKRUPTCY CASES, THE DISCLOSURE STATEMENT, THE JOINT PLAN, THE SUBJECT MATTER OF OR THE TRANSACTIONS OR EVENTS GIVING RISE TO ANY CLAIM OR INTEREST THAT IS TREATED UNDER THE JOINT PLAN, THE TREATMENT OF ANY CLAIM OR INTEREST UNDER THE JOINT PLAN, THE DEBTORS' BUSINESSES OR CONTRACTS WITH ANY MEMBER OF THE COMMITTEE OR ATALAYA, ANY NEGOTIATIONS CONCERNING THE JOINT PLAN, THE DEBTORS' OPERATIONS, THE OR NEGOTIATION OR CONSUMMATION OF THE JOINT PLAN, OR ANY OTHER EVENTS TAKING PLACE ON OR BEFORE THE EFFECTIVE DATE.

(b) Release of Debtors, Reorganized Debtors and Estate Professionals.

EXCEPT AS OTHERWISE SPECIFICALLY PROVIDED IN THE JOINT PLAN OR THE CONFIRMATION ORDER, ON AND AFTER THE EFFECTIVE DATE, EACH HOLDER OF A CLAIM WHO HAS VOTED TO ACCEPT THE JOINT PLAN SHALL BE DEEMED TO HAVE UNCONDITIONALLY RELEASED THE DEBTORS, THE REORGANIZED DEBTORS, AND THE PROFESSIONALS RETAINED BY THE DEBTORS' ESTATES DURING THE BANKRUPTCY CASES (COLLECTIVELY, THE "DEBTOR RELEASEES") AND THE EXCULPATED PARTIES (AS DEFINED IN SECTION 11.7 OF THE JOINT PLAN) (AND, TOGETHER WITH THE DEBTOR RELEASEES, THE "RELEASEES") FROM ANY AND ALL CLAIMS, OBLIGATIONS, RIGHTS, SUITS, DAMAGES, CAUSES OF ACTION, REMEDIES, AND LIABILITIES, WHETHER KNOWN OR UNKNOWN, FORESEEN OR UNFORESEEN, EXISTING OR HEREAFTER ARISING, IN LAW, EQUITY, OR OTHERWISE, THAT SUCH ENTITY WOULD HAVE BEEN LEGALLY ENTITLED TO ASSERT (WHETHER INDIVIDUALLY OR COLLECTIVELY), BASED IN WHOLE OR IN PART UPON ANY

ACT OR OMISSION, TRANSACTION, AGREEMENT, EVENT, OR OTHER OCCURRENCE TAKING PLACE ON OR BEFORE THE EFFECTIVE DATE THAT IS IN ANY WAY RELATED TO THE DEBTORS, THEIR PROPERTIES, AND THE BANKRUPTCY CASES; PROVIDED, HOWEVER, THAT NOTHING IN SECTION 11.6(a) OF THE JOINT PLAN WILL OPERATE TO WAIVE OR RELEASE (A) THE RIGHTS OF ANY PARTY TO ENFORCE THE JOINT PLAN AND THE CONTRACTS, INSTRUMENTS AND OTHER AGREEMENTS OR DOCUMENTS DELIVERED UNDER OR IN CONNECTION WITH THE JOINT PLAN OR ASSUMED PURSUANT TO THE JOINT PLAN, OR (B) ANY CLAIM OR RIGHT AGAINST THE RELEASEES THAT IS BASED ON THE GROSS NEGLIGENCE, FRAUD OR WILLFUL MISCONDUCT OF SUCH RELEASEE AS DETERMINED BY A FINAL ORDER OF THE BANKRUPTCY COURT OR OTHER COURT OF COMPETENT JURISDICTION. FOR THE AVOIDANCE OF DOUBT, NOTHING IN THIS SECTION 11.6(b) SHALL OPERATE TO RELEASE YUCAIPA, CALIFORNIA MANAGEMENT ASSOCIATES, LLC OR ANY OF THEIR RESPECTIVE OFFICERS, DIRECTORS, AFFILIATES, EMPLOYEES, MEMBERS, MANAGERS, PARTNERS, ATTORNEYS, FINANCIAL ADVISORS, ACCOUNTANTS, AGENTS, PROFESSIONALS AND REPRESENTATIVES.

(c) Release of Causes of Action under 11 U.S.C. § 547.

AS OF THE EFFECTIVE DATE, THE DEBTORS, ON THEIR OWN BEHALF AND ON BEHALF OF THE REORGANIZED DEBTORS AND THEIR ESTATES, RELEASE, WAIVE AND DISCHARGE ANY AND ALL CAUSES OF ACTION THAT THEY DEBTORS HOLD OR MAY HOLD AGAINST ANY PERSON OR ENTITY ARISING UNDER 11 U.S.C. § 547; PROVIDED, HOWEVER, THAT NOTWITHSTANDING ANYTHING TO THE CONTRARY HEREIN, NO CLAIM OR CAUSE OF ACTION AGAINST YUCAIPA, CALIFORNIA MANAGEMENT ASSOCIATES, LLC, OR ANY OF THEIR RESPECTIVE OFFICERS, DIRECTORS, AGENTS, SUCCESSORS, ASSIGNS AND/OR AFFILIATES SHALL BE RELEASED OR WAIVED PURSUANT TO THE JOINT PLAN OR DISCLOSURE STATEMENT, AND ALL SUCH CLAIMS AND CAUSES OF ACTION ARE EXPRESSLY RETAINED AND RESERVED.

Section 11.7. Exculpation.

AS OF AND SUBJECT TO THE OCCURRENCE OF THE CONFIRMATION ORDER AND EFFECTIVE DATE, THE PROPONENTS, AND THEIR RESPECTIVE OFFICERS, DIRECTORS, AFFILIATES, EMPLOYEES, MEMBERS, MANAGERS, PARTNERS, ATTORNEYS, FINANCIAL ADVISORS, ACCOUNTANTS, AGENTS, PROFESSIONALS AND REPRESENTATIVES (COLLECTIVELY, THE "EXCULPATED PARTIES"): (A) SHALL BE DEEMED TO HAVE NEGOTIATED THE JOINT PLAN IN GOOD FAITH AND NOT BY ANY MEANS FORBIDDEN BY LAW, AND (B) SOLICITED ACCEPTANCES OF THE JOINT PLAN IN GOOD FAITH AND IN COMPLIANCE WITH THE APPLICABLE PROVISIONS OF THE BANKRUPTCY CODE, INCLUDING SECTION 1125(a) AND (e) OF THE BANKRUPTCY CODE AND

ANY APPLICABLE NON-BANKRUPTCY LAW, RULE OR REGULATION GOVERNING THE ADEQUACY OF DISCLOSURE IN CONNECTION WITH THE SOLICITATION. ADDITIONALLY, NONE OF THE EXCULPATED PARTIES SHALL BE LIABLE TO ANY ENTITY FOR ANY ACTION TAKEN OR OMITTED TO BE TAKEN IN CONNECTION WITH OR RELATED TO THE FORMULATION, PREPARATION, DISSEMINATION, IMPLEMENTATION, CONFIRMATION, OR CONSUMMATION OF THE JOINT PLAN, THE DISCLOSURE STATEMENT, EARLIER VERSIONS OF THE SAME, OR ANY CONTRACT, INSTRUMENT, RELEASE, OTHER AGREEMENT OR DOCUMENT CREATED OR ENTERED INTO, OR ANY OTHER ACTION TAKEN OR OMITTED TO BE TAKEN, IN CONNECTION WITH THE JOINT PLAN OR THESE BANKRUPTCY CASES; PROVIDED, HOWEVER, THAT NOTHING IN THE JOINT PLAN WILL OPERATE TO WAIVE OR RELEASE (A) THE RIGHTS OF ANY PARTY TO ENFORCE THE JOINT PLAN AND THE CONTRACTS, INSTRUMENTS AND OTHER AGREEMENTS OR DOCUMENTS DELIVERED UNDER OR IN CONNECTION WITH THE JOINT PLAN OR ASSUMED PURSUANT TO THE JOINT PLAN, OR (B) ANY CLAIM OR RIGHT AGAINST A PROPONENT THAT IS BASED ON THE GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OF SUCH PROPONENT AS DETERMINED BY A FINAL ORDER OF THE BANKRUPTCY COURT OR OTHER COURT OF COMPETENT JURISDICTION.

ARTICLE XII
RETENTION OF JURISDICTION

Until the entry of a final decree in accordance with Bankruptcy Rule 3022, the Bankruptcy Court shall have jurisdiction of all matters arising under, arising out of or relating to the Bankruptcy Cases including, but not limited to, the following:

- (a) to ensure that the purposes and intent of the Joint Plan are carried out;
- (b) to consider any modification of the Joint Plan under section 1127 of the Bankruptcy Code;
- (c) to hear and determine all Claims, controversies, defaults, suits and disputes against the Debtor, including, but not limited to, any Disputed Administrative Claim or Disputed Claim;
- (d) to hear, determine and enforce all Claims and Causes of Action of the Debtors that arose, in whole or in part, prior to the Effective Date;
- (e) to hear and determine all controversies, suits, defaults and disputes that may arise in connection with the interpretation, execution or enforcement of the Joint Plan;
- (f) to hear and determine all requests for compensation and/or reimbursement of expenses for services rendered or expenses incurred before the Effective Date which may be made after the Effective Date;

- (g) to hear and determine all objections to Administrative Claims, Claims, controversies, suits and disputes that may be pending at or initiated after the Effective Date, except as provided in the Confirmation Order;
- (h) to consider and act on the compromise and settlement of any Administrative Claim, Claim or Cause of Action on behalf of or against any one of or all of the Debtors, should the same be brought before the Bankruptcy Court;
- (i) to enforce and interpret by injunction or otherwise the terms and conditions of the Joint Plan;
- (j) to enter a Final Order concluding and terminating the Bankruptcy Cases;
- (k) to correct any defect, cure any omission, or reconcile any inconsistency in the Joint Plan or Confirmation Order necessary or helpful to carry out the purposes and intent of the Joint Plan;
- (l) to determine all questions and disputes regarding titles to the assets of the Debtors or Reorganized Debtors;
- (m) to classify the Claims or Interests of any Holder and to re-examine Claims allowed for purposes of voting, and to determine objections to Administrative Claims, Claims and Interests;
- (n) to consider and act on such other matters consistent with the Joint Plan as may be provided in the Confirmation Order;
- (o) to enforce any provisions of the Joint Plan relating to disputes between the Administrator and any other person, including the Debtors and the Reorganized Debtors;
- (p) to enforce any injunction or stay whether arising under the Bankruptcy Code or Rules, or the Joint Plan; and/or
- (q) to consider the rejection of executory contracts and/or leases that are not discovered before Confirmation and allow Claims for damages with respect to the rejection of any such executory contracts or leases within such future time as the Bankruptcy Court may direct.

ARTICLE XIII
MISCELLANEOUS PROVISIONS

Section 13.1. Creditors' Committee. The Committee shall continue to exist until the Effective Date. On the Effective Date, the Committee shall dissolve automatically, and its members shall be released and discharged from all rights, duties, responsibilities, and liabilities

arising from, or related to, the Bankruptcy Cases; provided, however, that the Committee shall be deemed to remain in existence solely with respect to the final fee applications Filed by its professionals, and the Committee shall have the right to be heard on all issues relating to such final fee applications.

Section 13.2. Administrative Consolidation of the Debtors for Joint Plan Purposes Only. For purposes of voting on the Joint Plan and receiving Distributions hereunder, the Debtors shall be administratively consolidated. As a result: (a) each and every Claim Filed or to be Filed against any of the Debtors will be deemed Filed against the administratively consolidated Debtors and will be deemed one Claim against, and one obligations of, the Debtors; (b) any and all guarantees executed by one or more of the Debtors with respect to the obligation of any other Debtor or Debtors will be of no force and effect; (c) all duplicative Claims (identical in amount and subject matter) Filed against one or more of the Debtors will be automatically expunged so that only one Claim survives against the consolidated Debtors; and (d) the consolidated Debtors will be deemed, for purposes of determining the availability of the right of set-off and recoupment under section 553 of the Bankruptcy Code and applicable non-bankruptcy law, to be one Entity, so that, subject to other provisions of section 553 of the Bankruptcy Code, the debts due to a particular Debtor may be offset or recouped against the Claims against other Debtor or Debtors. Such administrative consolidation, however, will not affect (a) the legal and organizational structure or control of the Debtors, (b) any guarantees, Liens, and security interests that are required to be maintained in connection with executory contracts or unexpired leases that were entered into during the Bankruptcy Cases, or that have been or will be assumed pursuant to the Joint Plan, or (c) distributions out of any insurance policies or proceeds of such policies.

Section 13.3. Modification of the Joint Plan. Subject to the restrictions on modification set forth in section 1127 of the Bankruptcy Code and Bankruptcy Rules 2002 and 3019, as the case may be, the Reorganized Debtors, Atalaya, the Committee, and the Administrator, as applicable, reserve the right to alter, amend or modify the Joint Plan before its substantial consummation; provided, however, that the Reorganized Debtors may not modify the Joint Plan without the prior consent of Atalaya and the Administrator.

Section 13.4. Revocation or Withdrawal of the Joint Plan. The Proponents each reserve the right to revoke or withdraw the Joint Plan at any time before the Confirmation Date by Filing a notice of withdrawal or revocation. If the Joint Plan is revoked or withdrawn, or if the Effective Date does not occur, then the Joint Plan and all settlements and compromises set forth herein and not otherwise approved by Final Order shall be deemed null and void and nothing contained herein shall be deemed to constitute a waiver or release of any Claims by or against, or any Interests in, the Debtors or any other Entity, or prejudice in any manner the rights of the Committee, Atalaya or any other Entity in any other further proceedings, or to constitute an admission, acknowledgment, offer or undertaking by the Committee or Atalaya as to any matter or thing.

Section 13.5. Severability. If, prior to confirmation of the Joint Plan, any term or provision of the Joint Plan is held by the Bankruptcy Court to be invalid, void or unenforceable, the Bankruptcy Court will have the power to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of

the term or provision held to be invalid, void or unenforceable, and such term or provision then will be applicable as altered or interpreted; provided, however, that any such alteration or interpretation must be in form and substance acceptable to the Committee and Atalaya. Notwithstanding any such holding, alteration or interpretation, the remainder of the terms and provisions of the Joint Plan will remain in full force and effect and will in no way be affected, impaired or invalidated by such holding, alteration or interpretation. The Confirmation Order will constitute a judicial determination and will provide that each term and provision of the Joint Plan, as it may have been altered or interpreted in accordance with the foregoing, is valid and enforceable pursuant to its terms.

Section 13.6. Plan Exhibits. All Plan Exhibits are incorporated by reference and are intended to be an integral part of this document as though fully set forth in the Joint Plan.

Section 13.7. Service of Certain Plan Exhibits and Disclosure Statement Exhibits. Because the Plan Exhibits are voluminous, not all of the Plan Exhibits are being served with copies of the Joint Plan and the Disclosure Statement. Any party in interest may obtain the Plan Exhibits from the Document Website.

Section 13.8. Binding Effect. The Joint Plan shall be binding upon and inure to the benefit of the Debtors, the Reorganized Debtors, and the Holders of Claims and Interests, together with their respective successors and assigns.

Section 13.9. Successors and Assigns. The rights, benefits and obligations of any Entity named or referred to in the Joint Plan shall be binding on, and shall inure to the benefit of, any heir, executor, administrator, successor or assign of such Entity.

Section 13.10. Headings. Headings are used in the Joint Plan for convenience and reference only, and shall not constitute a part of the Joint Plan for any other purpose.

Section 13.11. Governing Law. Except to the extent that the Bankruptcy Code is applicable, the rights and obligations arising under the Joint Plan shall be governed by, and construed and enforced as provided in the laws of the State of Delaware; provided, however, that any documents executed in connection with the Joint Plan, including, but not limited to the Plan Exhibits, shall be governed by the laws of the state chosen therein.

Section 13.12. Notices. All notices, requests, elections or demands made in connection with the Joint Plan shall be in writing and shall be deemed to have been given when received or, if mailed, three (3) days after the date of mailing provided such writing shall have been sent by registered or certified mail, postage prepaid, return receipt requested, and sent to the following:

If to Atalaya:	HOLLAND & KNIGHT, LLP 300 Crescent Court, Suite 1100 Dallas, Texas 75201 Facsimile: 214-964-9501 Attn: Brent McIlwain, Esq.
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If to the Committee or Administrator:	GREENBERG TRAUIG, LLP 1000 Louisiana, Suite 1700 Houston, Texas 77002 Facsimile: 713-374-3505 Attn: Shari L. Heyen, Esq. – and – GREENBERG TRAUIG, LLP 3333 Piedmont Road, Suite 2500 Atlanta, Georgia 30305 Facsimile: 678-553-2212 Attn: David B. Kurzweil, Esq.
If to the Reorganized Debtors:	JONES WALKER LLP 201 St. Charles Avenue, 51 st Floor New Orleans, LA 70170 Facsimile: 504-589-8194 Attn: Elizabeth Futrell, Esq.

All notices and requests to Holders of Claims and Interests shall be sent to their last known address.

Section 13.13. No Admissions. Notwithstanding anything herein to the contrary, nothing contained in the Joint Plan shall be deemed an admission by any Entity with respect to any matter set forth herein.

ARTICLE XIV
CRAMDOWN

The Proponents may request Confirmation under section 1129(b) of the Bankruptcy Code, if any Impaired Class does not accept the Joint Plan pursuant to section 1126 of the Bankruptcy Code. The Proponents reserve the right to alter the treatment of any Class to effectuate a cramdown under section 1129(b) of the Bankruptcy Code

Dated: This 14th day of November, 2013.

HOLLAND & KNIGHT, LLP

/s/ Brent R. McIlwain

Robert W. Jones

Texas State Bar No. 10951200

Brent R. McIlwain

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– AND –

GREENBERG TRAURIG, LLP

/s/ Shari L. Heyen

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Terminus 200

3333 Piedmont Road, NE, Suite 2500

Atlanta, Georgia 30327

Counsel for the Official Committee of Unsecured Creditors

Joint Plan Exhibit 7.9

[To be provided in advance of the Confirmation Hearing]

Joint Plan Exhibit 9.1

[To be provided in advance of the Confirmation Hearing]