

<p>7 Credits The amount of all payments on this claim has been credited and deducted for the purpose of making this proof of claim</p> <p>8 Supporting documents <i>Attach copies of supporting documents</i> such as promissory notes purchase orders invoices itemized statements of running accounts contracts court judgments mortgages security agreements and evidence perfection of lien DO NOT SEND ORIGINAL DOCUMENTS If the documents are not available explain If the documents are voluminous attach a summary</p> <p>9 Date-Stamped Copy To receive an acknowledgment of the filing of your claim enclose a stamped self addressed envelope and copy of this proof of claim</p>		THIS SPACE IS FOR COURT USE ONLY
<p>Date</p> <p>November <u>25</u>, 2003</p>	<p>Sign and print the name and title if any of the creditor or other person authorized to file this claim (attach copy of power of attorney if any)</p> <p>R² TOP HAT, LTD</p> <p>By Amalgamated Gadget, L P , its Investment Manager</p> <p>By Scepter Holdings, Inc , its General Partner</p> <p>By <u>Robert McCormick</u></p> <p>Robert McCormick, Vice President</p>	
<p><i>Penalty for presenting fraudulent claim</i> Fine of up to \$500 000 or imprisonment for up to 5 years or both 18 U S C §§152 and 3571</p>		

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re

ALLEGIANCE TELECOM, INC , et al

Debtors

Chapter 11

Case No 03-13057 (RDD)
(Jointly Administered)

Honorable Robert D Drain

Attachment to Proof of Claim of R² Top Hat, Ltd

The undersigned, Robert McCormick, Vice President of Scepter Holdings, Inc , which is the general partner of Amalgamated Gadget, L P , which is the investment manager of R² Top Hat, Ltd (the “Claimant”), a company organized under the laws of the Cayman Islands, is duly authorized to execute and file this proof of claim (“Proof of Claim”) on Claimant’s behalf and in support thereof states as follows

1 On or about February 15, 2000, Allegiance Telecom Company Worldwide (the “Borrower”) entered into that certain Credit and Guaranty Agreement with each of the other debtors party thereto, as guarantors (collectively with the Borrower, the “Debtors”), the lenders party thereto (the “Lenders”), Goldman Sachs Credit Partners L P , as syndication agent and sole lead arranger, General Electric Capital Corporation (as successor to Toronto Dominion (Texas), Inc), as administrative agent (the “Administrative Agent”), and BankBoston, N A and Morgan Stanley Senior Funding, Inc , as co-documentation agents, that provided the Borrower with certain credit facilities in the aggregate principal amount of \$500 million, which consisted of Delayed Draw Term Loans in the aggregate principal amount of \$150 million and Revolving Credit Commitments in the aggregate principal amount of \$350 million (as amended, modified

or supplemented from time to time, the “Pre-Petition Credit Agreement”, which created the “Pre-Petition Credit Facility”) ¹

2 Pursuant to the Pre-Petition Credit Agreement, Allegiance Telecom of North Carolina, Inc (the “Guarantor”) unconditionally guaranteed performance of all of the Borrower’s obligations under the Pre-Petition Credit Facility, including, but not limited to, the payment in full of all principal, interest, fees, expenses and other amounts due under the Pre-Petition Credit Facility

3 On or about February 15, 2000, the Debtors also entered into that certain Pledge and Security Agreement (as amended, modified or supplemented from time to time, the “Pledge Agreement”), pursuant to which the obligations of the Debtors under the Pre-Petition Credit Facility are purportedly secured by certain liens on, and security interests in, substantially all of the assets of the Debtors Because the Claimant believes that the Guarantor has true and correct copies of (i) the Pre-Petition Credit Agreement governing the Pre-Petition Credit Facility and (ii) the Pledge Agreement, copies of such agreements have not been annexed hereto

4 On or about November 27, 2002, the Debtors entered into that certain First Amendment to the Pre-Petition Credit Agreement (the “First Amendment”) that, inter alia, purportedly restructured the Borrower’s long-term debt On or about August 29, 2003, the Debtors entered into that certain Second Amendment to the Pre-Petition Credit Agreement (the “Second Amendment”) Because the Claimant believes that the Guarantor has true and correct copies of the First Amendment and the Second Amendment, copies have not been annexed hereto

5 As of the date hereof, the Claimant has purchased from one or more third parties at least \$14,334,811.53 principal amount of indebtedness under the Pre-Petition Credit Facility,

¹ Capitalized terms used but not defined herein shall have the meanings given to them in the Pre-Petition Credit

which consists of \$4,350,332.59 of Delayed Draw Term Loans and \$9,984,478.94 of Revolving Loans. Thus, the total amount due and owing to Claimant under the Pre-Petition Credit Facility is at least \$14,334,811.53, plus accrued and unpaid interest, fees and expenses including, but not limited to, interest to which the Claimant may be entitled under 11 U.S.C. § 506.

6 Upon information and belief, the Administrative Agent for the Pre-Petition Credit Facility will file a proof of claim on behalf of the Lenders. Consequently, this Proof of Claim is being filed solely to preserve the Claimant's rights in the event that the proof of claim filed by the Administrative Agent is insufficient or not timely filed. The Claimant will voluntarily withdraw this Proof of Claim upon the determination that it is duplicative, in all respects, of the Administrative Agent's proof of claim, and the Administrative Agent's proof of claim is allowed in its entirety.

7 The claims set forth in this Proof of Claim are filed as secured claims, except to the extent that the value of the property subject to the liens, security interests and rights described above is insufficient to satisfy in full the amounts claimed herein. As to any deficiency claim on the amounts claimed herein, the claims set forth in this Proof of Claim are filed as general unsecured claims without prejudice to any rights the Administrative Agent and the Lenders may have pursuant to Section 1111(b) of the Bankruptcy Code.

8 No judgment has been rendered on this claim.

9 The amounts of all payments on this claim by or on behalf of the Guarantor have been credited and deducted for the purpose of making this secured Proof of Claim.

10 This claim is not subject to any setoff or counterclaim.

11 Claimant reserves the right to amend or supplement this claim from time to time hereafter as it may deem necessary and proper.

12 All notices and distributions in respect of this claim should be forwarded to

R² Top Hat, Ltd
c/o Amalgamated Gadget, L P , its Investment Manager
301 Commerce Street, Suite 2975
Fort Worth, Texas 76102
Attn General Counsel

With a copy of all notices to

Mayer, Brown, Rowe & Maw LLP
1675 Broadway
New York, New York 10019
(212) 506-2500
Attn Nazim Zilkha, Esq
Monique J Mulcare, Esq

13 This Proof of Claim is filed under compulsion of the bar date applicable in these cases, pursuant to Federal Rule of Bankruptcy Procedure 3003, and is filed to protect the Claimant from forfeiture of claims by reason of said bar date. The filing of this Proof of Claim is not and should not be construed to be (i) a waiver or release of the Claimant's rights, claims or defenses against any property or against any other entity or person liable for all or part of any claim described herein, whether an affiliate of the Guarantor, an assignee, guarantor or otherwise, (ii) a consent by the Claimant to the jurisdiction of this Court for any purpose other than with respect to this Proof of Claim, (iii) a waiver of any right of subordination in favor of the Claimant, (iv) an election of remedy which waives or otherwise affects any other remedy of the Claimant, (v) a waiver or release of any rights which the Claimant may have to a jury trial, (vi) a waiver of the right to move to withdraw the reference with respect to the subject matter of this Proof of Claim, any objection thereto or any other proceedings which may be commenced in these cases against or otherwise involving the Guarantor, including, without limitation, any adversary proceeding that was or may be commenced by any party or committee in these cases, or (vii) a waiver of any past, present or future defaults (or events of default) by the Guarantor or

others in connection with the Pre-Petition Credit Agreement or any additional claims or other rights the Claimant may have against the Guarantor

Dated November 25, 2003

R² TOP HAT, LTD

By Amalgamated Gadget, L P , its Investment Manager

By Scepter Holdings, Inc , its general partner

By Robert McCormick
Robert McCormick, Vice President