

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

In re	:	Chapter 11
	:	
ALSET OWNERS, LLC, <i>et al.</i> , ¹	:	Case No. 09-11960 (BLS)
	:	
	:	(Jointly Administered)
Debtors.	:	

**FINDINGS OF FACT AND CONCLUSIONS OF LAW AND
ORDER CONFIRMING JOINT PLAN OF LIQUIDATION OF
THE DEBTORS AND DEBTORS IN POSSESSION**

Upon the Joint Plan of Liquidation of the above-captioned debtors and debtors in possession (“the Debtors”) dated December 2, 2009 (the “Plan”)² and the Disclosure Statement in Support of Joint Plan of Liquidation of the Debtors and Debtors in Possession dated December 2, 2009 (the “Disclosure Statement”), filed in the above-captioned cases (the “Chapter 11 Cases”); and the Court having held a hearing on January 13, 2010 to consider approval of the Disclosure Statement (the “Disclosure Statement Hearing”); and upon the Order Pursuant to §§ 1125, 1126, 1128 and 105 of the Bankruptcy Code, Bankruptcy Rules 2002, 3017, 3018 and 3020, and Local Rule 3017-1(a) Approving Adequacy of the Disclosure Statement, (b) Establishing Procedures for Solicitation and Tabulation of Votes to Accept or Reject the Plan, (c) Fixing a Record Date for Voting, and (d) Fixing Date, Time and Place for Confirmation Hearing dated January 13, 2010 (the “Disclosure Statement Order”), establishing certain procedures for the solicitation and tabulation of votes in connection with the Plan; and upon the Declaration of

¹ The Debtors and the last four digits of their respective tax identification numbers are: Alset Owners, LLC, a Delaware limited liability company (7520); Altes, LLC, a Delaware limited liability company (6927); Setla, LLC, a Delaware limited liability company (6752); and Checkers Michigan, LLC, a Delaware limited liability company (8016). The Debtors’ service address is Altes, LLC/Setla, LLC, 1200 North Federal Highway, Boca Raton, FL 33432.

² Capitalized terms used but not defined herein shall have the meanings assigned to such terms in the Plan.

BMC Group, Inc. As Balloting Agent Regarding Solicitation and Tabulation of Votes in Connection with the Plan, certifying the solicitation and tabulation results in the Chapter 11 Cases (the “Tabulation Certification”); and solicitation packages (the “Solicitation Packages”) containing copies of (a) the Disclosure Statement Order, (b) the notice of the hearing to consider confirmation of the Plan pursuant to §1129 of the Bankruptcy Code (the “Notice of Confirmation Hearing”), (c) the Disclosure Statement (with a copy of the Plan annexed as Exhibit A thereto), (d) a ballot, in the form approved by the Court (the “Ballot”), and (e) notices of non-voting status (“Notices of Non-Voting Status”), in the forms approved by the Court, having been sent to Holders of Claims or Equity Interests in Classes that have been deemed to accept or reject the Plan (the “Non-Voting Classes”); and the solicitation of acceptances from Holders of Claims and Equity Interests other than the Non-Voting Classes, having been conducted in accordance with the terms of the Disclosure Statement Order; and upon the Affidavit of Service of the Solicitation Packages (the “Affidavit”) certifying the mailing of the Solicitation Packages in accordance with the Disclosure Statement Order; and the Disclosure Statement Order having fixed 4:00 p.m. (ET) on February 15, 2010 as the deadline for the filing of objections to confirmation of the Plan (the “Plan Objection Deadline”) and as the deadline for submitting votes to accept or reject the Plan (the “Plan Voting Deadline”); and no objections to the Plan having been filed; and a hearing to consider confirmation of the Plan having been held before this Court on February 22, 2010 (the “Confirmation Hearing”); and upon the full and complete record of the Confirmation Hearing and all matters and proceedings heretofore part of the record of the Chapter 11 Cases and after due deliberation and sufficient cause appearing therefore, the Court, having considered the Plan, the statements of counsel, the evidence presented or proffered, the pleadings, the record in these Chapter 11 Cases, and being otherwise fully advised, makes the following findings of fact and

conclusions of law for purposes of Rules 7052 and 9014 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”):

FINDINGS OF FACT AND CONCLUSIONS OF LAW

The findings and conclusions set forth herein and on the record of the Confirmation Hearing constitute this Court’s findings of fact and conclusions of law pursuant to Rule 52 of the Federal Rules of Civil Procedure, as made applicable herein by Bankruptcy Rules 7052 and 9014. To the extent any of the following findings of fact constitute conclusions of law, they are adopted as such. To the extent any of the following conclusions of law constitute findings of fact, they are adopted as such.

A. Jurisdiction. The Court has jurisdiction over the Chapter 11 Cases and authority to confirm the Plan pursuant to 28 U.S.C. § 1334. Confirmation of the Plan is a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(L) and the Court has jurisdiction to enter a final order with respect thereto. The Debtors are eligible debtors under §109 of title 11 of the United States Code (the “Bankruptcy Code”). Venue is proper before the Court pursuant to 28 U.S.C. §§1408 and 1409.

B. Judicial Notice. The Court takes judicial notice of the docket of the Chapter 11 Cases maintained by the Clerk of the Court, including, without limitation, all pleadings and other documents filed, all orders entered, and all evidence and arguments made, proffered, or adduced at the various hearings held before the Court during the pendency of the Chapter 11 Cases.

C. Burden of Proof. The Debtors have the burden of proving the elements of §1129(a) and (b) of the Bankruptcy Code by a preponderance of evidence.

D. Solicitation Procedures Order. On January 13, 2010, after notice and a hearing, the Court entered the Disclosure Statement Order (i) approving the Disclosure Statement, (ii) establishing procedures for solicitation and tabulation of votes to accept or reject the Plan, (iii) approving the form of Ballot and solicitation materials, (iv) scheduling a hearing on confirmation of the Plan, and (v) approving related notice procedures.

E. Transmittal of Solicitation Packages. Pursuant to the Disclosure Statement Order and as evidenced by the Affidavit, on January 18, 2010, BMC Group, Inc. transmitted copies of the Solicitation Packages (as set forth below) to all Holders of classified Claims and Equity Interests of record in order to solicit votes of the Plan from those Holders of Claims, as permitted under §§105, 1126 and 1127 of the Bankruptcy Code. The Solicitation Packages included:

- (1) the Disclosure Statement (with exhibits, including the Plan);
- (2) the Ballot and voting instructions for Class 2;
- (3) the Notices of Non-Voting Status;
- (4) the Notice of Confirmation Hearing; and
- (5) any supplemental solicitation materials in support of the Plan.

No other or further notice of the Solicitation Packages is required.

F. Notice of Confirmation Hearing. On February 22, 2010, the Court conducted the Confirmation Hearing to consider confirmation of the Plan, in accordance with §1128 of the Bankruptcy Code, and after due and proper notice to all Holders of Claims, Equity Interests, and to various other parties in interest, as evidenced by the Affidavit. All parties required to be given the Notice of Confirmation Hearing (including the deadline for filing and serving objections to confirmation of the Plan) have been provided due, proper, timely, and adequate notice in compliance with §§102(1), 105, 1127, 1128 and 1129 of the Bankruptcy Code, the Bankruptcy

Rules 2002, 3017, 3018 and 3019, and other applicable law and rules of the Court (the “Local Rules”) and the Disclosure Statement Order, and have had an opportunity to appear and to be heard with respect thereto.

G. Distribution and Tabulation. All procedures used to distribute the ballots and to tabulate such ballots were fair and conducted in accordance with the Bankruptcy Code, Bankruptcy Rules, the Local Rules, and all other rules, laws and regulations, as referenced in the Tabulation Certification.

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

I. Plan Compliance with §1123(a)(2). Article III of the Plan properly specifies which Classes of Claims and Equity Interests are unimpaired, thereby satisfying §1123(a)(2) of the Bankruptcy Code.

J. Plan Compliance with §1123(a)(3). Article III of the Plan specifies the treatment of Claims and/or Equity Interests in Classes 1, 2, and 3, thereby satisfying §1123(a)(3) of the Bankruptcy Code.

K. Plan Compliance with §1123(a)(4). The Plan provides for the same treatment for each Claim and/or Interest within a particular Class, thereby satisfying §1123(a)(4) of the Bankruptcy Code.

L. Plan Compliance with §1123(a)(5). The Plan provides adequate and proper means for its implementation, as specified in Article V of the Plan, thereby satisfying §1123(a)(5) of the Bankruptcy Code.

M. Plan Compliance with §1123(a)(6). The Plan provides that the Debtors shall dissolve in accordance with the Plan and all of the assets of the Debtors will be transferred to the Liquidation Trust, thereby satisfying §1123(a)(6) of the Bankruptcy Code.

N. Plan Compliance with §1123(a)(7). The Debtors have adequately disclosed the selection of Invotex Group as the Liquidation Trustee, thereby satisfying §1123(a)(7) of the Bankruptcy Code.

O. Plan Compliance with §1123(b). The Plan's provisions are appropriate and not inconsistent with the applicable provisions of the Bankruptcy Code and are otherwise consistent with §1123(b) of the Bankruptcy Code.

P. Plan Compliance with §1129(a)(1). The Plan complies with the applicable provisions of the Bankruptcy Code, thereby satisfying §1129(a)(1) of the Bankruptcy Code.

Q. Proponents' Compliance with §1129(a)(2). The Proponents of the Plan have (i) complied with the applicable provisions of the Bankruptcy Code, (ii) complied with all applicable provisions of the Disclosure Statement Order, and (iii) solicited votes on the Plan in good faith, thereby satisfying §1129(a)(2) of the Bankruptcy Code. The Proponents' solicitation in good faith entitles them to the protections contained in §1125(e) of the Bankruptcy Code.

R. Proponents' Compliance with §1129(a)(3). The Proponents have proposed the Plan in good faith and not by any means forbidden by law. The Plan represents extensive arms-length negotiations among the Debtors and the Committee as well as other significant parties in interest and their advisors. As such, the Plan satisfies §1129(a)(3) of the Bankruptcy Code. In

determining that the Plan has been proposed in good faith, the Court has examined the totality of the circumstances surrounding the formulation of the Plan and the evidence presented at the Confirmation Hearing.

S. Plan Compliance with §1129(a)(4). Any payment made or to be made for services or for costs and expenses in or in connection with the Chapter 11 Cases or in connection with the Plan and incident to the Chapter 11 Cases, has been approved by, or is subject to the approval of, the Court, as reasonable, thereby satisfying §1129(a)(4) of the Bankruptcy Code.

T. Plan Compliance with §1129(a)(5). The Plan complies with §1129(a)(5) of the Bankruptcy Code. The Debtors will be dissolved in accordance with the provisions of the Plan and a Liquidation Trust will be formed. It is not contemplated that any officer, director, or member of the Debtors will serve as the Liquidation Trustee or otherwise have any decision-making power after the Plan is confirmed, provided however, the Liquidation Trustee may retain the services of Leonard Levitsky, the Debtors' President, to assist the Liquidation Trustee, at appropriate compensation to be negotiated between the Liquidation Trust and Mr. Levitsky. Further, the Liquidation Trustee, as appointed by the Plan, is not an insider of the Debtors, thereby satisfying §1129(a)(5) of the Bankruptcy Code.

U. Plan Compliance with §1129(a)(6). Section 1129(a)(6) of the Bankruptcy Code only applies to debtors whose rates are subject to governmental regulation following confirmation and is thus not applicable to these Chapter 11 Cases.

V. Plan Compliance with §1129(a)(7). The Plan satisfies §1129(a)(7) of the Bankruptcy Code because each non-consenting member of an Impaired Class will receive or retain under the Plan, on account of such Claim or Interest, property of a value, as of the Effective Date of the

Plan, that is not less than the amount it would receive in a Chapter 7 liquidation of the Debtors' assets on such date, thereby satisfying §1129(a)(7) of the Bankruptcy Code.

W. Plan Compliance with §1129(a)(8). Class 2, the only impaired Class entitled to vote on the Plan, voted to accept the Plan. Class 3 Equity Interests, which will receive or retain no property is presumed to have rejected the Plan. Although §1129(a)(8) has not been satisfied with respect to Class 3, the Plan is confirmable because the Plan satisfies §1129(b) of the Bankruptcy Code with respect to the Holders of Equity Interests in Class 3.

X. Plan Compliance with §1129(a)(9). Article III of the Plan satisfies the requirements of §1129(a)(9) of the Bankruptcy Code by providing for payment in accordance with the express terms of §1129(a)(9) of the Bankruptcy Code or by providing such other treatment as to which the Holder has agreed upon in writing.

Y. Plan Compliance with §1129(a)(10). Impaired Class 2, determined without including any acceptances of the Plan by any insider, has voted to accept the Plan, thereby satisfying §1129(a)(10) of the Bankruptcy Code.

Z. Plan Compliance with §1129(a)(11). The Plan provides for the liquidation of the Debtors, thus satisfying the requirements of §1129(a)(11) of the Bankruptcy Code.

AA. Plan Compliance with §1129(a)(12). All fees payable under 28 U.S.C. § 1930 have been paid or the Plan provides for the payment of all such fees on the Effective Date of the Plan (or, if such fees become due post-Confirmation, as and when such fees become due). Thus, the Plan complies with §1129(a)(12) of the Bankruptcy Code.

BB. Plan compliance with §1129(a)(13). The Debtors have no retirees to whom they must continue payment of retiree benefits post-Confirmation. Thus, §1129(a)(13) of the Bankruptcy Code is inapplicable to these Chapter 11 Cases.

CC. Plan Compliance with §1129(a)(14). The Debtors are not required by a judicial or administrative order, or by statute, to pay a domestic support obligation. Therefore, §1129(a)(14) of the Bankruptcy Code is inapplicable to these Chapter 11 Cases.

DD. Plan Compliance with §1129(a)(15). The Debtors are not individuals. Therefore, §1129(a)(15) is inapplicable to these Chapter 11 Cases.

EE. Plan Compliance with §1129(a)(16). The Debtors are limited liability companies. Therefore, §1129(a)(16) is inapplicable to these Chapter 11 Cases.

FF. Fair and Equitable: No Unfair Discrimination Under §1129(b). The Proponents presented uncontroverted evidence at the Confirmation Hearing that the Plan does not discriminate unfairly and is fair and equitable with respect to any deemed rejecting Class as required by §1129(b)(1) of the Bankruptcy Code. Thus, the Plan may be confirmed notwithstanding the Proponents' failure to satisfy §1129(a)(8) of the Bankruptcy Code. Upon confirmation and the occurrence of the Effective Date, the Plan shall be binding upon the members of all Classes, including those Classes that have voted or have been deemed to vote to reject the Plan.

GG. Principal Purpose of Plan §1129(d). The principal purpose of the Plan is not the avoidance of taxes or the avoidance of the application of §5 of the Securities Act of 1933.

HH. Satisfaction of Confirmation Requirements. The Plan satisfies the requirements for confirmation in §1129 of the Bankruptcy Code.

II. Satisfaction of Conditions to Confirmation. The conditions to confirmation set forth in the Plan have been satisfied or will be satisfied by entry of this Confirmation Order.

JJ. Pentland Settlement. In connection with the Pentland Settlement described in Article VI of the Plan and as set forth in the *Stipulation Regarding Resolution of and Treatment of*

Claims of Pentland USA Inc. (the “Pentland Stipulation”) annexed as Exhibit 2 to the Plan, the evidence proffered or adduced at the Confirmation Hearing satisfies the Debtors’ burden of proof in support of the Pentland Settlement. The Court hereby finds, pursuant to § 1123(b)(3)(A) and Bankruptcy Rule 9019, that the Pentland Settlement (i) is an arms length, fair and reasonable good faith settlement and compromise of the Unsecured Pentland Loans, the Pentland Unsecured Claim and all Claims brought, or that could be brought by Pentland against the Debtors, (ii) is in the best interests of the Debtors, their estates, the creditors and other parties in interest, and (iii) is fair, equitable, and within the range of reasonableness.

Based on the foregoing findings of fact and conclusions of law (and those made during the Confirmation Hearing, which are incorporated herein for all purposes),

IT IS HEREBY ORDERED THAT:

1. Confirmation. The Plan, which includes all modifications set forth in this Confirmation Order on the record at the Confirmation Hearing, is hereby **CONFIRMED** and **APPROVED** in all respects pursuant to §§1122, 1123 and 1129 of the Bankruptcy Code, as applicable. The Debtors have complied with §1125 with respect to the Disclosure Statement and the Plan.

2. Incorporation of Plan. The terms of the Plan and any and all exhibits thereto and any other agreements, contracts, documents and instruments contemplated by the Plan, including the Liquidation Trust Agreement and the Pentland Stipulation, and the transactions contemplated thereby are incorporated by reference into, and are an integral part of, this Confirmation Order. Such documents shall be binding and enforceable as of the Effective Date, in accordance with their respective terms and without need for any further action by the parties thereto.

3. Incorporation of Findings of Facts and Conclusions of Law. The Findings of Fact and Conclusions of Law are hereby approved in their entirety, and are incorporated into, and are an integral part of this Confirmation Order.

4. Pentland Settlement. The Pentland Settlement described in Article VI of the Plan and as set forth in the Pentland Stipulation is approved in its entirety, and is incorporated into, and is an integral part of this Confirmation Order.

5. Objections. Any objections to the Plan that have not been withdrawn, waived or settled and all reservations of rights pertaining to confirmation of the Plan included therein, are overruled on the merits.

6. Provisions of Plan and Confirmation Order Non-Severable and Mutually Dependent. The provisions of this Confirmation Order shall not be severable and are mutually dependent.

7. Plan Classification Controlling. The classification of Claims and Equity Interests for purposes of distributions to be made under the Plan shall be governed solely by the terms of the Plan. The classification set forth on the Ballots tendered and/or returned by the Debtors' creditors in connection with voting on the Plan were set forth solely for the purposes of voting and do not necessarily represent and in no event shall modify or otherwise affect, the actual classification of such Claims or Equity Interests under the Plan for distribution purposes and shall not be binding upon the Debtors, the Liquidation Trust or the claimants.

8. Binding Effect. The Plan shall be binding upon the Debtors, the Liquidation Trustee, any entity acquiring property under the Plan, and any Holder of a Claim against or Interest in the Debtors, and any of the foregoing's heirs, successors, assigns, trustees, executors, administrators, affiliates, directors, agents, representatives, attorneys, beneficiaries or guardians,

regardless of whether a Proof of Claim or Interest therefore was filed, whether the Claim or Interest is an Allowed Claim or Interest, or whether the Holder thereof voted to accept the Plan.

9. Vesting of Assets. Upon the Effective Date, all of the interests and property of the Debtors, tangible and intangible, whether acquired before or after the Petition Date or the Effective Date, shall be vested in the Liquidation Trust, subject to the terms of the Plan and the liens and interests of the Holders of Allowed Secured Claims, Allowed Administrative Claims, Allowed Priority Tax Claims, Allowed Other Priority Claims and Allowed Unsecured Claims.

10. Authority of Debtors to Consummate Plan. The Debtors are authorized to complete any transactions contemplated by the Plan prior to the Effective Date, including but not limited to execution of the Liquidation Trust Agreement and the Pentland Stipulation.

11. Substantive Consolidation. In accordance with §1141 of the Bankruptcy Code and Article V.B. of the Plan, and pursuant to §§ 105(a), 1123(a)(5)(B) and 1123(a)(5)(C), effective as of the Effective Date, all of the Debtors' assets and liabilities, including Claims, shall be substantively consolidated. Accordingly, for purposes of classification, voting and distributions under the Plan, (i) all assets and liabilities of the Debtors will be deemed to be merged solely for purposes of this Plan and distributions to be made hereunder, (ii) the obligations of each Debtor will be deemed to be obligations of all Debtors solely for purposes of this Plan and distributions hereunder, (iii) any Claims filed or to be filed in connection with any such obligations will be deemed Claims against all Debtors, as substantively consolidated, (iv) all transfers, disbursements and distributions made by any Debtor will be deemed to be made by all of the Debtors, (v) any Debtor's guarantees of the obligations of another Debtor shall be deemed eliminated so that any Claim against a Debtor and any guarantee thereof executed by another Debtor shall be deemed to be one obligation of all Debtors; and (vi) intercompany claims

between the Debtors will be eliminated. Holders of Allowed Claims in each Class shall be entitled to their share of assets available for distribution of such Class without regard to which Debtor was originally liable for such Claim.

12. Assignment of Claims. Without limitation, upon the Effective Date, in accordance with the Plan, the Debtors' and their estates' rights to enforce, sue on, settle or compromise (or decline to do any of the foregoing) all Causes of Action as appropriate, shall be preserved and transferred to the Liquidation Trust, and the Debtors' rights to setoff against any claim, whether pursuant to Bankruptcy Code §553 or applicable non-bankruptcy laws, shall be preserved and transferred to the Liquidation Trust.

13. Effect of Confirmation Order. No defendant party to any Cause of Action, including, but not limited to avoidance actions, shall be entitled to assert any defense based, in whole or in part, upon Confirmation of the Plan, and the Plan's Confirmation shall not have any *res judicata* or collateral estoppel effect upon the commencement and prosecution of Causes of Action.

14. Rejection of Executory Contracts and Unexpired Leases. With the exception of (i) those executory contracts and/or unexpired leases which either have been assumed or assumed and assigned by the Debtors prior to the Confirmation Date, or (ii) those executory contracts and unexpired leases which have already been rejected pursuant to §365 of the Bankruptcy Code, each executory contract and unexpired lease entered into by the Debtors prior to the Petition Date which has not previously expired or terminated pursuant to its own terms shall be deemed rejected by operation of the Plan pursuant to §365 of the Bankruptcy Code, effective as of the Effective Date. Pursuant to §365 of the Bankruptcy Code, such rejections are hereby authorized and approved as of the Effective Date. Claims based on any executory

contracts or unexpired leases that are being rejected by operation of the Plan must be filed on or before that date which is thirty (30) days after the Effective Date or they shall be disallowed and forever barred.

15. Releases by Debtors. On the Effective Date, the Debtors, the Committee and, the Committee Members (solely in their respective capacities as members or representatives of the Committee) and each of the respective representatives, officers, directors, members, employees, advisors, accountants, investment bankers, consultants, attorneys and other representatives of the Debtors and Committee, solely in their respective capacities as such (collectively, the "Exculpated Parties"), and only with respect to their activities and conduct in connection with the Chapter 11 Cases, whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, then existing or thereafter arising, in law, equity or otherwise, that are based in whole or in part on any act or omission, transaction, event or other occurrence up to the Effective Date, shall have or incur any liability to any Person, and each Exculpated Party is hereby released from, any claim, cause of action or liability to any Person or entity or to any Holder of a Claim or Equity Interest, for any act or omission in connection with or arising out of their participation in the Chapter 11 Cases, including without limitation in the formulation, confirmation, consummation, and/or administration of this Plan or the property to be distributed under this Plan, except if such act or omission is determined in a Final Order to have constituted gross negligence or willful misconduct, and in all respects, each of such Persons shall be entitled to rely upon the advice of counsel with respect to their duties and responsibilities and shall be fully protected in acting or in refraining from action in accordance with such advice.

16. Injunction. Except as otherwise provided in the Plan, from and after the Confirmation Date, all Persons who have held, hold, or may hold Claims against or Equity Interests in the Debtors are (i) permanently enjoined from taking any of the following actions against the estates, the Debtors, the Committee (or any of its members), the Liquidation Trust, the Liquidation Trustee, and any of the respective representatives, officers, directors, members, employees, advisors, accountants, investment bankers, consultants, attorneys and other representatives of any of the foregoing Debtors, Committee, Committee Members, Liquidation Trust and Liquidation Trustee, or any of their property on account of any such Claims or Equity Interests and (ii) preliminarily enjoined from taking any of the following actions against the Debtors, the Committee (or any of its members), the Liquidation Trust, the Liquidation Trustee, and any of the respective representatives, officers, directors, members, employees, advisors, accountants, investment bankers, consultants, attorneys and other representatives of the foregoing Debtors, Committee, Committee Members, Liquidation Trust, Liquidation Trustee, or any of their property on account of such Claims or Interest: (A) commencing or continuing, in any manner or in any place, any action or other proceeding; (B) enforcing, attaching, collecting or recovering in any manner any judgment, award, decree or order; (C) creating, perfecting or enforcing any lien or encumbrance; and (D) commencing or continuing, in any manner or in any place, any action that does not comply with or is inconsistent with the provisions of the Plan; provided, however, that (w) nothing contained herein shall preclude such Persons from exercising their rights pursuant to and consistent with the terms of the Plan, and (x) the preliminary injunction of actions against the Debtors, the Liquidation Trust, the Liquidation Trustee and their property (if any) shall be dissolved and terminate one (1) day following the termination of the Liquidation Trust Agreement in accordance with the terms of such agreement.

By voting in favor of the Plan, each Holder of an Allowed Claim voting in favor of the Plan is deemed to have specifically consented to the injunctions set forth in the Plan, to the extent that such consent is necessary. Notwithstanding the foregoing, nothing herein shall be construed to enjoin the Liquidation Trust and its representatives, including the Liquidation Trustee, from, among other things, pursuing the Causes of Action and provided further that individual creditors are not enjoined from pursuing claims against parties other than the Debtors that are independent of such creditors' Claims against the Debtors.

17. Liquidation Trust and Liquidation Trust Agreement. Invotex Group is appointed as the Liquidation Trustee of the Liquidation Trust. The Liquidation Trustee and the Debtors, as may be necessary, are authorized to execute the Liquidation Trust Agreement or any amended or modified version of the Liquidation Trust Agreement, and to take any action necessary or appropriate to implement, effectuate or consummate the Liquidation Trust Agreement, or any amended or modified version of the Liquidation Trust Agreement, provided that any such modifications do not materially modify the terms of the Liquidation Trust Agreement. The Liquidation Trust and the Liquidation Trustee shall have the rights, powers, duties and obligations assigned to them in the Plan and the Liquidation Trust Agreement. The Liquidation Trustee shall be entitled to receive compensation in accordance with the provisions of the Liquidation Trust Agreement and retain professionals as set forth in the Liquidation Trust Agreement.

18. Governmental Approvals Not Required. The Confirmation Order shall constitute all approvals and consents, if any, required by the laws, rules or regulations of any State or any other governmental authority with respect to the implementation and consummation of the Plan, the Plan documents and this Confirmation Order and the transactions contemplated hereby.

19. Exemption from Certain Taxes. Pursuant to §1146(a) of the Bankruptcy Code, any transfers in the United States from a Debtor to any other person or among the Debtors under the Plan or this Confirmation Order, including, without limitation, the issuance, transfer or exchange of debt or equity securities under the Plan, shall not be subject to any tax under any law imposing a stamp tax or similar tax.

20. Bar Date for Administrative Claims. Pursuant to Article II of the Plan, all requests for the payment of an Administrative Claim that are subject to the Bar Date Order, as defined therein, were required to be filed on or before December 15, 2009 and any such claim filed subsequent to such date is forever barred from seeking payment from the Debtors, the estates, or the Liquidation Trust. Pursuant to Article II of the Plan, all requests for payment of an Administrative Claim that are not subject to the Bar Date Order, including without limitation, Professional Fee Claims, and Administrative Claims accruing between December 15, 2009 and the Effective Date must be filed with the Bankruptcy Court and served no later than the first business day that is thirty (30) days after the Effective Date (the "Administrative Claims Bar Date") or forever be barred from seeking payment from the Debtors, the estates, or the Liquidation Trust. The Liquidation Trustee, or any other person with standing, shall have thirty (30) days from the Administrative Claims Bar Date to object to any timely filed and served Administrative Claim, unless such date is further extended by the Court.

21. Final Fee Applications. Pursuant to Article II of the Plan, all Professionals requesting compensation for Professional Fee Claims for services rendered prior to and including the Effective Date must file with the Bankruptcy Court and serve an application for final allowance of such Professional Fee Claim no later than the Administrative Claims Bar Date or forever be barred from seeking payment from the Debtors, the estates or the Liquidation Trust.

The Liquidation Trustee, or any other person with standing, shall have thirty (30) days from the Administrative Claims Bar Date to object to any timely filed and served Professional Fee Claim, unless such date is further extended by the Court.

22. Continuance of Injunctions and Automatic Stay. All injunctions or stays provided for in the Chapter 11 Cases under §§105 or 362 of the Bankruptcy Code, or otherwise, and in existence on the Confirmation Date, shall remain in full force and effect until all property of the Debtors' estates and the Liquidation Trust has been distributed and the Liquidation Trust has been dissolved. The injunctions with respect to the Debtors and the Liquidation Trust will be dissolved after the Liquidation Trust has been dissolved and the Chapter 11 Cases have been closed.

23. Payment of Fees. All fees payable by the Debtors under 28 U.S.C. §1930 shall be paid on the Effective Date, and the Liquidation Trust, as applicable, shall thereafter pay any such statutory fees that come due after the Effective Date until the Chapter 11 Cases are closed.

24. Existing Securities. Except as expressly provided in the Plan, all Equity Interests shall be terminated effective upon the Effective Date.

25. Authorization to Consummate Plan. Upon the Effective Date, the Debtors, the Liquidation Trustee, and each other person or entity having duties or responsibilities under the Plan, and all documents related thereto, and the respective general partners, managers, agents, representatives and attorneys, are authorized and empowered to: (a) carry out all of the provisions of the Plan and such Plan documents; (b) to issue, execute, deliver, file and record, as appropriate, the Plan, the Plan documents and any related agreements or documents; (c) to take any action contemplated by the Plan, the Plan documents or this Confirmation Order; and (d) to issue, execute, deliver, file and record, as appropriate, such other contracts, instruments, releases,

bills of sale, assignments or other agreements or documents, and to perform such other acts as are consistent with, and necessary or appropriate to, implement, effectuate and consummate the Plan, the Plan documents and this Confirmation Order and the transactions contemplated thereby and hereby, all without further application to, or order of the Court.

26. Notice of Entry of Confirmation Order. Promptly after entry of this Confirmation Order but no later than ten (10) days after the Effective Date of the Plan, the Debtors are hereby directed to serve a notice of the entry of this Order on all Holders of record of Claims and Equity Interests as of the date hereof, all parties who have appeared and requested notice pursuant to Bankruptcy Rule 2002, and the Office of the United States Trustee, by first class United States Mail, as provided in Bankruptcy Rules 2002(f)(7) and 3020(c). The foregoing notice and service is and shall be adequate and sufficient notice of the entry of this Confirmation Order, pursuant to §§102(1) and 1129 of the Bankruptcy Code, Bankruptcy Rules 2002, 3020, 9007, 9021, 9022, and other applicable law and rules of the Court.

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

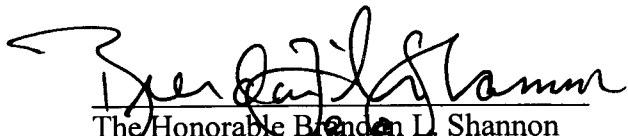
28. Inconsistency. In the event of an inconsistency between the Plan and any other agreement, instrument, or document intended to implement the provisions of the Plan, the provisions of the Plan shall govern unless otherwise expressly provided for in such agreements, instruments, or documents. In the event of any inconsistency between the Plan and any agreement, instrument or document intended to implement the Plan and this Confirmation Order, the provisions of this Confirmation Order shall govern. The Plan and this Confirmation Order

shall supersede any orders of this Court issued prior to the Effective Date that are inconsistent herewith. Pursuant to §§1123(a) and 1142(a) of the Bankruptcy Code and this Confirmation Order, the Plan shall apply and be enforceable, notwithstanding any otherwise applicable non-bankruptcy law.

29. Retention of Jurisdiction. Pursuant to §§105(a) and 1142 of the Bankruptcy Code, and notwithstanding the entry of this Confirmation Order or the occurrence of the Effective Date, the Court shall retain exclusive jurisdiction over all matters arising out of, and related to, the Chapter 11 Cases and the Plan to the fullest extent permitted by law.

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

Dated: February 22, 2010
Wilmington, Delaware


The Honorable Brandon L. Shannon
United States Bankruptcy Judge