

1 **C. The Disbursing Agent**

2 Mesa Management shall serve as Disbursing Agent, without bond, for purposes of making
3 transfers and payments under this Plan, except with respect to distributions to be made by the
4 Creditors' Trust, for which the Creditors' Trust Trustee shall serve as the disbursing agent,
5 without bond. Mesa Management, as a disbursing agent in connection with the Plan Documents,
6 shall act subject to and in accordance with the terms and conditions of the Plan Documents, as
7 applicable. Mesa Management can be replaced or removed as Disbursing Agent (but not as
8 manager of the Portfolio Entities or Intermediate Entities, except in accordance with the applicable
9 loan documents and Governing Documents) in accordance with the terms of the Plan Documents,
10 and shall only be entitled to compensation or consideration from the Portfolio Entities or
11 Intermediate Entities as specifically contemplated in the Plan and the Plan Documents.

12 **D. Management of the Reorganized Debtors**

13 Following the Effective Date, Reorganized Debtor Gianulias will operate and manage his
14 interest in Reorganized Debtor Cameo, and the business operations of Reorganized Debtor Cameo
15 and its subsidiaries.

16 1. Funding of the Reorganized Debtors. Subject to the terms and conditions of the
17 Plan Documents, during the first two years following the Effective Date, the Reorganized Debtors
18 shall receive \$1.8 million annually from the Cash distributed as Gross Available Cash Flow, from
19 which they will fund post-Effective Date expenses and operations. The remaining funds
20 representing Gross Available Cash Flows will be used first to pay other Priority Payments. The
21 Priority Payments will be made in the following order of priority: (1) the following payments to
22 Robbins on account of, and in full satisfaction of her secured claim with respect to Debtors – (i)
23 \$1,000,000 in the first year following the Effective Date (\$83,333.33 per month), (ii) \$1,200,000
24 in the second year following the Effective Date (\$100,000 per month), (iii) \$1,200,000 in the third
25 year following the Effective Date (\$100,000 per month), (iv) \$1,200,000 in the fourth year
26 following the Effective Date (\$100,000 per month), and (v) \$1,593,563 in the fifth year following
27 the Effective Date, representing the remaining balance owing to Robbins in connection with her
28 claim in the Cases (\$132,796.93 per month); (2) the payment of all Adjusted Income Taxes; (3)

1 the payment of \$1,800,000 per year in each of the first and second year following the Effective
2 Date to Debtors (\$150,000 per month); and (4) payment of all Allowed Administrative Claims,
3 Allowed Gap Claims, Allowed Priority Claims, and Allowed Priority Tax Claims incurred in the
4 Cases. To the extent any Gross Available Cash Flow remains following the foregoing payments,
5 such Cash will be paid to the Creditors' Trust for the benefit of Allowed General Unsecured
6 Claims.

7 Commencing in the third year following the Effective Date and continuing until such time
8 as the Cash Flow Note is paid in full, and subject to the terms and conditions of the Plan
9 Documents, the Creditors' Trust shall receive 60% of Available Cash Flow, if any, on a monthly
10 basis, and the Reorganized Debtors shall receive 40% of Available Cash Flow, if any, on a
11 monthly basis, all pursuant to the terms and conditions of the Cash Flow Note and the other Plan
12 Documents.

13 Until the Cash Flow Note is paid in full, so long as Mesa Management is providing
14 services, Mesa Management shall be entitled to compensation for services it provides (other than
15 as Disbursing Agent, for which it is not entitled to receive any compensation or other
16 consideration) to the Portfolio Entities or the Intermediate Entities, on an entity by entity basis, in
17 an amount limited to the current management rate of 5.0% of actual gross collections with respect
18 to such Portfolio Entity or Intermediate Entity, of which 0.5% is contractually due and payable as
19 an expense to Robert Lucas and shall be paid to Robert Lucas. G Companies Management, Inc.
20 shall not be entitled to receive any compensation or other fees with respect to the Portfolio Entities
21 or Intermediate Entities in connection therewith until the Cash Flow Note has been paid in full.

22 2. Management of the Controlled Entities. The Debtors and the Committee will agree
23 upon the Controlled Entities Budgets as of the Confirmation Date. Thereafter, so long as the
24 aggregate expenses of the Controlled Entities in subsequent years are not more than 10% in excess
25 of the prior year's expenses for the Controlled Entities, and subject to the terms and conditions of
26 the Plan Documents, the Reorganized Debtors may continue to operate the Controlled Entities
27 without obtaining any approvals from the Creditors' Trust Trustee. If the annual aggregate
28 expenses of the Controlled Entities are more than 10% in excess of the prior year's actual

1 aggregate expenses with respect to the Controlled Entities, subject to the terms and conditions of
2 the Plan Documents, the Creditors' Trust Trustee and the Reorganized Debtors shall meet and
3 confer regarding such additional expenses. If the Reorganized Debtors and the Creditors' Trust
4 Trustee are unable to agree upon such additional expenses, the parties shall use the Dispute
5 Resolution Procedure to resolve the dispute pursuant to the terms and conditions of the Plan
6 Documents.

7 3. Reporting, Events of Default and Remedies. The Plan Documents, which are
8 attached hereto as Exhibits C through H are specifically incorporated herein and are made a part of
9 the Plan, and are binding on all parties hereto.

10 **E. Transfer of the Recovery Rights to the Reorganized Debtors**

11 Pursuant to Section 1123(b)(3) of the Bankruptcy Code, all Recovery Rights of the
12 Debtors and the Estates, including but not limited to all Recovery Rights that could be brought
13 under any of Sections 362, 510, 542, 544, 545, 547, 548, 549, 550 and 553 of the Bankruptcy
14 Code and under applicable non-bankruptcy law, shall be retained, owned and enforced by the
15 Creditors' Trust Trustee and may be pursued by the Creditors' Trust Trustee, at its option, after
16 the Effective Date with like manner and effect as if commenced prior to the Confirmation Date.
17 The Creditors' Trust shall receive 100% of the proceeds of any recovery with respect to such
18 Recovery Rights to fund the payments to General Unsecured Creditors in accordance with the
19 Plan.

20 **F. The Creditors' Trust**

21 1. Establishment of the Creditors' Trust. The Creditors' Trust shall be deemed
22 established on the Effective Date pursuant to the terms of the Creditors' Trust Agreement. In
23 accordance with sections VII.E and VII.H hereof, as of the Effective Date, the Reorganized
24 Debtors shall issue the Cash Flow Note and the Secondary Note and transfer the Recovery Rights
25 to the Creditors' Trust. For all purposes, including, without limitation, federal income taxes,
26 securities laws, and section 1145 of the Bankruptcy Code, all parties (including, without
27 limitation, the Debtors, the Trustee, and the holders of Class 3 Claims Allowed by the Effective
28 Date) shall treat the Creditors' Trust's receipt of the Cash Flow Note, the Secondary Note, and the

1 Recovery Rights as (i) a Pro Rata transfer or issuance of such assets directly to such holders in
2 satisfaction of such Allowed Claims (other than to the extent allocable to Disputed General
3 Unsecured Claims) followed by (ii) such holders' transfer of such assets to the Creditors' Trust in
4 exchange for their Interests in the Creditors' Trust. Accordingly, the holders of Class 3 Claims
5 Allowed by the Effective Date shall be treated for all purposes as the grantors and owners of their
6 respective shares of the Creditors' Trust. With respect to the portion of the Cash Flow Note, the
7 Secondary Note, and the Recovery Rights allocable to Disputed General Unsecured Claims, the
8 Debtors shall be treated as transferring or issuing such assets directly to the Disputed Claims
9 Reserve.

10 2. Purpose of the Creditors' Trust. The primary purpose of the Creditors' Trust is to
11 liquidate its assets, in accordance with Treasury Regulation section 301.7701-4(d), by receiving
12 and disbursing amounts due under the Cash Flow Note and the Secondary Note to holders of
13 Allowed Claims in Class 3 pursuant to the Plan, and - if appropriate - by objecting to Claims in
14 Class 3 and exercising its Recovery Rights. The Creditors' Trust has no intention to continue or
15 engage in the conduct of a trade or business, except to the extent reasonable necessary to, and
16 consistent with, the liquidating purpose of the Creditors' Trust and the terms and conditions of the
17 Creditors' Trust Agreement.

18 3. Payments to the Creditors' Trust by Reorganized Debtors. Payments of Available
19 Cash Flow shall be made by the Reorganized Debtors to the Creditors' Trust in accordance with
20 the terms of the Plan Documents and the Plan.

21 4. Management and Powers of the Creditors' Trust. After the Effective Date, the
22 affairs of the Creditors' Trust and all assets held or controlled by the Creditors' Trust shall be
23 managed under the direction of the Creditors' Trust Trustee in accordance with the terms of the
24 Creditors' Trust Agreement. The powers of the Creditors' Trust shall include: (a) the ability and
25 authority to object to Claims in Class 3, and the ability to prosecute or settle such objections and
26 defend claims and counterclaims asserted in connection therewith (including by way of asserting
27 the Debtors' rights of recoupment, setoff or otherwise); (b) enforcing any rights and remedies
28 under the Plan Documents and collecting upon Recovery Rights as set forth in section VII.E of

1 this Plan; (c) effecting distributions of Cash under the Plan to the holders of Allowed Claims in
2 Class 3; (d) participation in any post-Confirmation Date motions to amend or modify the Plan or
3 the Creditors' Trust Agreement, or appeals from the Confirmation Order as it relates to Class 3;
4 and (e) participation in actions to enforce or interpret the Plan as it relates to Class 3.
5 Notwithstanding anything to the contrary in this Plan, the Creditors' Trust Trustee is under no
6 obligation to sell, exchange, transfer, or otherwise dispose of any asset or property of the
7 Creditors' Trust if the Creditors' Trust Trustee determines, in the exercise of his sole discretion,
8 that such transaction is inconsistent with obtaining the full and fair value of such asset or property.

9 The right and power of the Creditors' Trust Trustee to invest any Cash received (including
10 Cash allocated to the Disputed Claims Reserve) shall be limited to the right and power to invest
11 such Cash (pending periodic distributions in accordance with section VII.F.9 of the Plan) in
12 United States Treasury Bills, interest-bearing certificates of deposit, tax exempt securities or
13 investments permitted by section 345 of the Bankruptcy Code or otherwise authorized by the
14 Bankruptcy Court, using prudent efforts to enhance the rates of interest earned on such Cash
15 without inordinate credit risk or interest rate risk.

16 If the holder of a Disputed Claim in Class 3 and the Creditors' Trust Trustee agree to a
17 settlement of such holder's Disputed Claim for an amount not in excess of the face amount of such
18 Disputed Claim, provided that the face amount of the Disputed Claim and the proposed settlement
19 amount are less than \$50,000, such Claim shall be deemed to be an Allowed Claim as of the
20 Effective Date in an amount equal to the agreed settlement amount without need for further review
21 or approval of the Court. If the proposed settlement involves a Disputed Claim in Class 3 that was
22 filed in a face amount greater than or equal to \$50,000, or the proposed settlement amount is
23 greater than or equal to \$50,000, then the Creditors' Trust Trustee shall provide notice of the
24 proposed settlement (with a 15-day period to object) to each of the members of the Committee (as
25 constituted on the Confirmation Date), the Office of the United States Trustee, and counsel for the
26 Reorganized Debtors. If no objection is received by the Creditors' Trust Trustee within the 15-day
27 period, the settled Claim shall be deemed to be an Allowed Claim as of the Effective Date without
28 the need for further review or approval of the Court. If an objection to a proposed settlement is

1 received within the 15-day period, the Creditors' Trust Trustee shall schedule a Court hearing to
2 resolve the objection.

3 5. Reserve Accounts for Disputed Claims. Pursuant to the terms section VII.F.1,
4 above, the Creditors' Trust Trustee shall allocate a portion of the Cash Flow Note, the Secondary
5 Note, and the Recovery Rights to the Disputed Claims Reserve. Any proceeds received with
6 respect to such portion, as well as any earnings of such proceeds, shall also be allocated to the
7 Disputed Claims Reserve. Its Cash shall be used to satisfy any expenses incurred in connection
8 with the maintenance of the Disputed Claims Reserve, including taxes payable with respect to the
9 Disputed Claims Reserve, if any, and repayment of any taxes paid on the income allocated to the
10 Disputed Claims Reserve using Cash that was not allocated to the Disputed Claims Reserve. No
11 distributions shall be made on account of any Disputed Claims unless and until such Claims
12 become Allowed Claims (or such Claims are disallowed and fewer assets need to be held in the
13 Disputed Claims Reserve), as provided in section VII.F.9(c) and (d) hereof.

14 6. Reserve Accounts for Funding Expenses of the Creditors' Trust and In Connection
15 with the Plan Documents. Pursuant to the terms of the Creditors' Trust Agreement, the Creditors'
16 Trust Trustee is authorized to maintain a reserve in trust in an amount determined by the
17 Creditors' Trust Trustee for the payment of any administrative expenses of the Creditors' Trust,
18 including taxes and for such other amounts as may reasonably be required in connection with the
19 Plan Documents. The Creditors' Trust Trustee is authorized to establish a reserve in Cash so that
20 the appropriate Pro Rata distributions (net of taxes owed with respect to assets allocated to the
21 Disputed Claims Reserve) to Creditors holding Allowed Claims can be made in accordance with
22 the Consolidation Order.

23 7. Employment of Professionals. The Creditors' Trust Trustee is authorized, without
24 further order of the Court, to employ such Entities, including professionals, as he/she/it may deem
25 necessary to enable him/her/it to perform his/her/its functions under the Plan, and the costs of such
26 employment and other expenditures shall be paid solely from Cash held by the Creditors' Trust as
27 provided in the Plan. Such Entities shall be compensated and reimbursed for their reasonable and
28 necessary fees and out-of-pocket expenses on a monthly basis from the Creditors' Trust without

1 further notice, hearing or approval of the Court except as set forth in the Creditors' Trust
2 Agreement.

3 8. Objections to Claims by the Creditors' Trust. All objections to Disputed Claims in
4 Class 3 to be filed by the Creditors' Trust Trustee shall be filed with the Court and served upon the
5 holders of such Claims by the Claim Objection Deadline, except as extended by an agreement
6 between the claimant and the Creditors' Trust, or by order of the Court upon a motion filed by the
7 Creditors' Trust, with notice of such motion to be served upon the Office of the United States
8 Trustee and those holders of Disputed Claims to whom the objection is made. If an objection has
9 not been filed to a proof of claim that relates to a Disputed Claim by the objection bar dates
10 established in this paragraph, the Claim to which the proof of claim relates shall be treated as an
11 Allowed Claim for purposes of distribution under the Plan.

12 9. Allocations and Distributions. Pro Rata allocations of available Cash and
13 associated distributions by the Creditors' Trust Trustee shall be made in accordance with the Plan,
14 the Confirmation Order, and the Creditors' Trust Agreement, subject to sections VII.F.9(b) and (c)
15 of the Plan.

16 (a) *Allocations.* Before each distribution date, the Creditors' Trust Trustee
17 shall allocate the Cash available for distribution Pro Rata among the holders of Allowed Claims in
18 Class 3 that were Allowed on or before such distribution date and the holders of any still pending
19 Disputed Claims in Class 3. The Creditors' Trust Trustee shall then retain in the Disputed Claims
20 Reserve the Cash allocated to holders of pending Disputed Claims in Class 3.

21 (b) *Distributions.* On each distribution date, the Creditors' Trust Trustee shall
22 distribute to the holders of Allowed Claims in Class 3 the available Cash allocated to each,
23 provided that in the reasonable discretion and judgment of the Creditors' Trust Trustee, there shall
24 be retained in the Creditors' Trust Cash in an amount sufficient to fund reserves to pay the
25 expenses (including, but not limited to, the federal income taxes of the Disputed Claims Reserve
26 and withholding taxes, if any, and all expenses and fees incurred in objecting to Claims), debts,
27 charges, liabilities, and obligations of the Creditors' Trust and/or in connection with the Plan
28 Documents, and provided that each distribution to a single Creditor must exceed \$25.00. Any

1 distribution that would be less than \$25.00 shall be withheld and carried-over to the next
2 distribution date only once; thereafter, the distribution shall be made notwithstanding the fact that
3 it may be less than \$25.00.

4 (c) *Allowance of Claims.* Distributions of Cash shall be made with respect to
5 any Disputed Claim which becomes an Allowed Claim after the Effective Date on or as soon as
6 practicable after the date on which such Disputed Claim becomes an Allowed Claim. The amount
7 of any distribution shall be the Pro Rata amount of Cash allocated to the Disputed Claims Reserve
8 with respect to the Allowed portion of such Claim; provided, however, that any Cash released
9 from the Disputed Claims Reserve shall be net of certain costs and expenses as provided in the
10 Plan and subject to the prior repayment of any taxes paid on the income associated with the
11 released funds while allocated to the Disputed Claims Reserve using Cash that was not allocated
12 to the Disputed Claims Reserve. In no event shall the Creditors' Trust Trustee be obligated to
13 make a distribution if, in the reasonable business judgment of the Creditors' Trust Trustee, the
14 Cash then on hand and the ultimate distribution of Cash to be made would not be justified, taking
15 into account all of the attendant costs of such distribution. In such case, any undistributed Cash
16 may be held over to the next distribution date.

17 (d) *Reallocation upon Disallowance or Reduction of Claims.* When a Disputed
18 Claim is reduced or disallowed, the corresponding Cash and other property retained in the
19 Disputed Claims Reserve shall be reallocated by the Trustee under section VII.F.9(a) of the Plan
20 (to the extent provided by the Plan). Such reallocation shall occur after the subsequent
21 distribution date, however, if it would otherwise occur within the thirty (30) day period preceding
22 the subsequent distribution date.

23 (e) *Initial Distribution Date.* Upon the Creditors' Trust's receipt of a payment
24 on the Cash Flow Note or the Secondary Note, the Creditors' Trust Trustee shall evaluate under
25 sections VII.F.9(a) and (b) of the Plan the feasibility of making distributions to holders of Class 3
26 Claims that are Allowed on or before the evaluation. The Creditors' Trust Trustee shall continue
27 to make such an evaluation every six (6) months, until the Creditors' Trust Trustee determines that
28

1 a distribution is feasible, at which point the Creditors' Trust Trustee shall make such allocations
2 and distributions as soon as practicable.

3 (f) *Subsequent Distribution Dates.* After the Initial Distribution Date, unless
4 otherwise directed in a post-Confirmation Date Final Order, the Creditors' Trust Trustee shall
5 make additional annual distributions to the holders of Allowed Claims in Class 3 and
6 corresponding allocations to the Disputed Claims Reserve.

7 (g) *Compliance with Tax Requirements.* To the extent applicable, the
8 Creditors' Trust Trustee, in making distributions under the Plan, shall comply with all tax
9 withholding and reporting requirements imposed on it by any Governmental Unit, and all
10 distributions pursuant to the Plan shall be subject to such withholding and reporting requirements.
11 The Creditors' Trust Trustee may withhold the entire distribution due to any holder of an Allowed
12 Claim until such time as such holder provides the necessary information to comply with any
13 withholding requirements of any Governmental Unit. Any Cash so withheld will then be paid by
14 the Creditors' Trust Trustee to the appropriate authority. If the holder of an Allowed Claim fails
15 to provide the information necessary to comply with any withholding requirements of any
16 Governmental Unit within ninety (90) days from the date of first notification by the Person in need
17 of such information, then the holder's distribution shall be treated as Unclaimed Property in
18 accordance with this section VII.F.9.

19 (h) *Unclaimed Property.* Until the expiration of one (1) year following the date
20 on which the distribution of the Unclaimed Property has been attempted, Unclaimed Property shall
21 be delivered upon presentation of proper proof by a holder of its entitlement thereto, after which
22 time any holder of an Allowed Claim entitled to Unclaimed Property shall cease to be entitled
23 thereto. Thereafter, all right, title and interest therein shall vest in the Creditors' Trust and the
24 Creditors' Trust Trustee shall reallocate such Cash under section VII.F.9(a) above (to the extent
25 provided by the Plan).

26 (i) *Surrender.* Notwithstanding any other provision of the Plan, no holder of
27 an Allowed Claim shall receive any distribution under the Plan in respect of such Allowed Claim
28 until such holder has surrendered to the Creditors' Trust any promissory note or other document(s)

1 evidencing such Allowed Claim, or until evidence of loss and indemnity satisfactory to the
2 Creditors' Trust Trustee, in his/her/its sole and absolute discretion, shall have been delivered to
3 the Creditors' Trust in the case of any note or other document(s) alleged to be lost, stolen or
4 destroyed.

5 (j) *Final Distribution.* Upon resolution of all outstanding objections to
6 Disputed Claims in Class 3 and any associated distributions under section VII.F.9(c), and after all
7 payments to be made by the Reorganized Debtors to the Creditors' Trust required by the Cash
8 Flow Note, the Secondary Note, and the Plan have been received by the Creditors' Trust and all
9 Recovery Rights have been converted into Cash, and after the payment of all expenses and other
10 obligations of the Creditors' Trust, the Creditors' Trust shall cause the Pro Rata allocation and
11 distribution of all remaining available assets of the Creditors' Trust to holders of Allowed Claims
12 in Class 3 in accordance with the Plan.

13 (k) *Exemption From Certain Transfer Taxes.* Pursuant to section 1146(a) of
14 the Bankruptcy Code, the issuance, transfer or exchange of a security, or the making or delivery of
15 an instrument of transfer under a plan confirmed under section 1129 of the Bankruptcy Code, may
16 not be taxed under any law imposing a stamp tax, transfer tax or similar tax. Pursuant to section
17 1146(a) of the Bankruptcy Code, no transfer to or from the Creditors' Trust under the Plan, shall
18 be subject to any stamp tax, transfer tax or similar tax.

19 (l) *Estimation of Unliquidated Disputed Claims.* As to any unliquidated
20 Disputed Claim, including Claims based upon rejection of executory contracts or leases, or other
21 Disputed Claims, the Court, upon motion by the Creditors' Trust, may estimate the amount of the
22 Disputed Claim and may determine an amount sufficient to reserve for any such Claim. Any
23 Entity whose Disputed Claim is so estimated shall have recourse only against the Creditors' Trust
24 and against no other assets or person (including the Creditors' Trust Trustee), and in any case only
25 in an amount not to exceed the estimated amount of such Entity's Claim, even if such Entity's
26 Claim, as finally allowed, exceeds the maximum estimated amount thereof.

27 10. Valuation of Assets. As soon as possible after the Effective Date, but in no event
28 later than ninety (90) days thereafter, the Creditors' Trust Trustee shall make a good faith

1 valuation of the Recovery Rights, subject to the approval of the Debtors, which shall not be
2 unreasonably withheld, and apprise, in writing, Creditors that hold Class 3 Claims that are
3 Allowed by the Effective Date of the value of the Recovery Rights transferred to the Creditors'
4 Trust. The valuation shall be used consistently by all parties (including the Reorganized Debtors,
5 the Creditors' Trust Trustee and the Creditors that hold such Allowed Class 3 Claims) for all
6 federal income tax purposes.

7 11. Reporting Duties. The Creditors' Trust Trustee shall file returns for the Creditors'
8 Trust (other than with respect to assets and related income and expenses attributable to the
9 Disputed Claims Reserve) as a grantor trust pursuant to Treasury Regulation section 1.671-4(a).
10 The Creditors' Trust Trustee shall also annually send to each holder of an Allowed Claim a
11 separate statement setting forth the holder's share of items of income, gain, loss, deduction, or
12 credit and will instruct all such holders to report such items on their federal income tax returns.
13 The Creditors' Trust's taxable income will be allocated Pro Rata among the Disputed and Allowed
14 Claims in Class 3. The Creditors' Trust Trustee shall (a) treat any Creditors' Trust assets allocable
15 to, or retained on account of, Disputed Claims as held by one or more discrete funds for federal
16 income tax purposes (the "Disputed Claims Reserve"), consisting of separate and independent
17 shares to be established in respect of each Disputed Claim, in accordance with Treasury
18 Regulations section 1.468B-9, (b) treat as taxable income or loss of the Disputed Claims Reserve,
19 with respect to any given taxable year, the portion of the taxable income or loss of the Creditors'
20 Trust that would have been allocated to the holders of Disputed Claims (determined as of such
21 date during the taxable year as the Creditors' Trust Trustee shall reasonably determine) had such
22 Claims been Allowed on the Effective Date (but only for the portion of the taxable year with
23 respect to which such Claims are unresolved), (c) upon a distribution of property from the
24 Disputed Claims Reserve or a reallocation of property from the Disputed Claims Reserve to an
25 Allowed Claim, under Sections 7.5 and 7.6 of the Creditors' Trust Agreement, treat income
26 subsequently earned by such property as no longer subject to income taxes imposed with respect
27 to the Disputed Claims Reserve, and (d) to the extent permitted by applicable law, report
28 consistently with the foregoing for state and local income tax purposes. All holders of Class 3

1 Claims shall report, for tax purposes, consistently with the foregoing. In addition, the Creditors'
2 Trust Trustee shall file (or cause to be filed) any other statements, returns, or disclosures relating
3 to the Creditors' Trust that are required by any Governmental Unit.

4 12. Termination. The Creditors' Trust shall terminate upon the liquidation of all its
5 assets and the distribution of the proceeds thereof to the holders of Allowed Claims in Class 3 as
6 set forth above, which date shall be no later than January 31, 2026 (the "Termination Date");
7 provided, however, that if in the reasonable determination of the Creditors' Trust Trustee, in light
8 of existing facts and circumstances, such liquidation of all assets and distribution of the proceeds
9 thereof will not be completed prior to the Termination Date, then the Trustee shall extend the
10 Termination Date for an additional period of up to three (3) years (an "Extension Period"), subject
11 to the approval of the Bankruptcy Court, which must be obtained at least six (6) months before the
12 upcoming Termination Date, in conjunction with the Bankruptcy Court's finding that the
13 Extension Period is necessary to the liquidating purpose of the Creditors' Trust.

14 **G. Issuance of Interests in the Creditors' Trust**

15 On the Effective Date, or as soon thereafter as reasonably practicable, the Creditors' Trust
16 will issue Interests in the Creditors' Trust on account of Allowed Claims in Class 3. The Interests
17 in the Creditors' Trust issued pursuant to this provision shall be exempt from the registration
18 requirements of the Securities Exchange Act of 1933, as amended (the "Securities Act"), and any
19 State or local law requiring registration or qualification for the offer or sale of a security, pursuant
20 to section 1145(a) of the Bankruptcy Code.

21 1. Exemption from Registrations and Resale Issues. If Interests in the Creditors'
22 Trust are issued under the Plan, then on and after the Effective Date, the Interests in the Creditors'
23 Trust will not be required to be registered under the registration requirements of the Securities Act,
24 or registered or qualified under any applicable state and local securities laws by virtue of section
25 1145 of the Bankruptcy Code. The Interests in the Creditors' Trust shall not be subject to any
26 statutory restrictions on transferability and, subject to the restrictions set forth in the Creditors'
27 Trust Agreement, may be resold by any holder without registration under the Securities Act or
28 other federal securities laws pursuant to the exemption provided by section 4(1) of the Securities

1 Act, unless the holder is an “underwriter” with respect to such securities, as that term is defined in
2 section 1145(b) of the Bankruptcy Code. Entities who believe they may be “underwriters” under
3 the definition contained in section 1145 of the Bankruptcy Code are advised to consult their own
4 counsel with respect to the availability of the exemption provided by section 1145 of the
5 Bankruptcy Code.

6 2. Reporting Obligations. The Creditors’ Trust may, under certain circumstances, be
7 required to register or otherwise report under the Securities Exchange Act of 1934, as amended
8 (the “Exchange Act”), and accordingly be required to file with the SEC and send to the holders of
9 Interests in the Creditors’ Trust certain periodic reports and other information pursuant to the
10 Exchange Act. It is anticipated that the Creditors’ Trust will not be required to register or report
11 under the Exchange Act.

12 **H. The Cash Flow Note and the Secondary Note**

13 The Cash Flow Note and the Secondary Note (both of which are Plan Documents) are
14 attached hereto and incorporated herein. Other than the Recovery Rights, the Cash Flow Note, the
15 Secondary Note and, as applicable, the other Plan Documents, are the only sources of recovery for
16 the Unsecured Creditors in Class 3.

17 **I. The Creditors’ Trust Lien**

18 The Cash Flow Note shall be secured by a perfected lien in and to the Collateral in favor of
19 the Creditors’ Trust, subject to the terms and conditions of the Plan Documents.

20 **J. The Negative Pledge and Written Instructions**

21 The Reorganized Debtors shall grant to the Creditors’ Trust the Negative Pledge and
22 execute and deliver to the Portfolio Entities and the Intermediate Entities the Written Instructions
23 as required by the Plan Documents.

24 **K. Dispute Resolution Procedure**

25 1. Matters to be Resolved through the Dispute Resolution Procedure. The Debtors
26 and the Committee have agreed to use the Dispute Resolution Procedures with respect to any
27 determination or other issues with respect to the Plan Documents and/or to address or resolve any
28 disputes arising between the Debtors and the Committee or the Reorganized Debtors and the

1 Creditors' Trust in connection with the terms or implementation of the Plan Documents and the
2 Plan, including but not limited to the following matters:

- 3 • any dispute concerning the terms or interpretation of the Plan Documents,
- 4 • any dispute relating to a default under the Plan or the Plan Documents;
- 5 • any dispute concerning expenses in excess of the Controlled Entities
6 Budget; and
- 7 • any issue relating to the definition, determination and/or calculation of
8 Gross Available Cash Flow, Priority Payments, Available Cash Flow as
9 more fully set forth in the Plan Documents.

10 The Dispute Resolution Procedure shall be subject to Section 20 of the Security
11 Agreement. Notwithstanding the foregoing, and until all disputed claims, if any, under the
12 Creditors' Trust Agreement have been fully resolved as provided therein, the Dispute Resolution
13 Procedure shall not apply to any dispute regarding whether the Creditors' Trust has been overpaid
14 by the Disbursing Agent, which shall instead be under the jurisdiction of the Bankruptcy Court.

15 2. Dispute Resolution Procedures. The following procedures shall govern:

- 16 • The complaining party shall provide written notice of the dispute to the
17 opposing party and allow the opposing party seven (7) calendar days or
18 thirty (30) calendar days, as applicable under the Security Agreement, to
19 respond and cure any alleged default. Notice shall be presumed to occur
20 upon transmission of said notice by expedited means (email, facsimile or
21 overnight mail).
- 22 • If the dispute is not resolved within seven (7) or thirty (30) calendar days, as
23 applicable, or if the opposing party contests in good faith the assertion that
24 they are in default, the opposing party shall provide written notice to the
25 Mediator of the dispute.
- 26 • The parties and the Mediator shall mutually agree on a date for a mediation,
27 which shall occur promptly following receipt of the opposing party's
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1 written notice to the Mediator of the dispute, as soon thereafter as
2 practicable based on the Mediator's availability.

- 3 • Each party will prepare a list of individuals to attend the mediation and a
4 one-page summary summarizing the dispute to submit to the Mediator no
5 later than three (3) Business Days prior to the mediation.
- 6 • Each party may, but is not obligated to, prepare a mediation brief in support
7 of its position. Absent mutual agreement, briefs may not exceed five (5)
8 pages in length. Briefs shall be submitted to the Mediator no later than
9 three (3) Business Days prior to the mediation. If briefs are prepared, they
10 shall be exchanged at the mediation.
- 11 • The Mediator shall attempt to resolve the dispute through mediation.
- 12 • If the parties fail to resolve the dispute through the mediation, the parties
13 may submit a reply to the mediation briefs exchanged at the mediation.
14 Absent mutual agreement, such reply briefs may not exceed five (5) pages
15 in length. Such reply briefs should be submitted to the Mediator no later
16 than ten (10) calendar days after the mediation.
- 17 • The Mediator shall then resolve the dispute without further input from the
18 disputing parties, provided, however, that the Mediator may, at his/her
19 discretion, request that the parties provide additional information or conduct
20 further mediations.
- 21 • The decision of the Mediator shall be a final, binding resolution on all
22 parties.

23 3. Defaults by the Reorganized Debtors. Except with respect to certain specified
24 events as set forth in the Security Agreement, to which the Dispute Resolution Procedure is not a
25 prerequisite for a determination that an Event of Default has occurred, and subject to the terms and
26 conditions of the Plan Documents, to the extent that the Reorganized Debtors contest that they are
27 in default under the Plan or the Plan Documents, the Reorganized Debtors shall not be deemed to
28 be in default unless and until the Reorganized Debtors are found to be in default by the Mediator,

1 after utilization of the Dispute Resolution Procedure. After a determination by the Mediator that
2 the Reorganized Debtors are in default, depending on the specific type of default, the Reorganized
3 Debtors shall have either seven (7) or thirty (30) calendar days to cure such default. Depending on
4 the Event of Default in question, the remedies available to the Creditors' Trust Trustee range from
5 preventing the Reorganized Debtors from receiving their distributions, to seeking disgorgement
6 and recovery from Reorganized Debtors of any proceeds received, to offsetting any amounts
7 otherwise owed to the Reorganized Debtors by the amount of any obligations owed to the
8 Creditors' Trust under the Plan Documents, to acceleration of the Cash Flow Note and Secondary
9 Note, to the appointment of a replacement Disbursing Agent and/or receiver (solely for the
10 Collateral), as applicable.

11 4. Attorneys' Fees. The prevailing party to a dispute resolved under the Dispute
12 Resolution Procedures is entitled to recover reasonable attorneys' fees incurred in connection with
13 the resolution of such dispute.

14 **ARTICLE VIII**

15 **POST-CONFIRMATION OBJECTIONS; ESTIMATION OF CLAIMS**

16 The Reorganized Debtors and the Creditors' Trust Trustee (with respect to General
17 Unsecured Claims) shall have the right and standing to (i) object to and contest the allowance of
18 any Disputed Claim by means of objections to Claims, and (ii) compromise and settle such
19 objections to Disputed Claims. The Reorganized Debtors and the Creditors' Trust Trustee may
20 litigate to Final Order objections to Disputed Claims.

21 All objections to Claims shall be filed with the Court and served upon the holders of such
22 Claims no later than the Claim Objection Deadline, except as extended by an agreement between
23 the claimant and the Reorganized Debtors and/or the Creditors' Trust Trustee, or by order of the
24 Court upon a motion filed prior to the Claim Objection Deadline, with notice of such motion to be
25 served upon the Office of the United States Trustee and those holders of Disputed Claims to which
26 the objection is made.

27 On the Effective Date, without further action, the Creditors' Trust Trustee shall be
28 substituted in as the real party in interest for the Debtors and/or the Committee in any and all

1 objections to General Unsecured Claims filed prior to the Effective Date. The Creditors' Trust
2 Trustee shall have the authority, in accordance with the Plan, the Confirmation Order, and the
3 Creditors' Trust, to settle and/or prosecute all objections to General Unsecured Claims.

4 If an objection has not been filed to a proof of claim that relates to a Disputed Claim by the
5 Claim Objection Deadline, the Claim to which the proof of claim relates shall be treated as an
6 Allowed Claim for purposes of distribution under the Plan.

7 The Reorganized Debtors or the Creditors' Trust Trustee (with respect to General
8 Unsecured Claims) may at any time, request that the Court estimate any Disputed Claim pursuant
9 to section 502(c) of the Bankruptcy Code regardless of whether the Debtors, the Reorganized
10 Debtors or the Creditors' Trust Trustee have previously objected to such Claim. The Court will
11 retain jurisdiction to estimate any Claim at any time, including during proceedings concerning any
12 objection to such Claim. In the event that the Court estimates any Disputed Claim, such estimated
13 amount may constitute either (a) the Allowed amount of such Claim, (b) the amount on which a
14 reserve is to be calculated for purposes of any reserve requirement to the Plan, or (c) a maximum
15 limitation on such Claim, as determined by the Court. If the estimated amount constitutes a
16 maximum limitation on such Claim, the Debtors, the Reorganized Debtors or the Creditors' Trust
17 Trustee as the case may be, may elect to object to ultimate payment of such Claim. All of the
18 aforementioned Claims objection, estimation and resolution procedures are cumulative and not
19 necessarily exclusive of one another.

20 ARTICLE IX

21 EXECUTORY CONTRACTS AND UNEXPIRED LEASES

22 A. Executory Contracts and Unexpired Leases to be Assumed

23 All executory contracts and unexpired leases of the Debtors set forth in Exhibit "B" hereto
24 shall be assumed pursuant to the provisions of sections 365 and 1123 of the Bankruptcy Code.
25 Such assumed executory contracts and unexpired leases shall, as of the Effective Date, vest in the
26 corresponding Reorganized Debtor. The Debtors reserve the right to remove any of the contracts
27 or leases specified in Exhibit "B" from the list of assumed contracts and leases, in their discretion,
28 thereby causing the rejection of such contract or lease pursuant to section IX.C of the Plan, by

1 filing a written election prior to the Confirmation Hearing and serving such election on the parties
2 to such contract or lease.

3 **B. Cure Amounts**

4 Amounts due under section 365(b)(1)(A) of the Bankruptcy Code with respect to any
5 executory contract or unexpired lease assumed pursuant to section IX.A hereof shall be paid by the
6 Reorganized Debtors in full, in Cash, on the Effective Date (except for amounts due under any
7 contracts and leases that were assumed by the Debtors prior to the Confirmation Date, which
8 amounts shall be paid in accordance with the Court's order(s) authorizing such assumption -- any
9 unpaid obligations to cure arrearages under such contracts or leases over time shall become
10 obligations of the Reorganized Debtors if they have not otherwise been paid or assigned to a third
11 party prior to the Effective Date); provided, however, that as to any disputed portion of such cure
12 amounts, payment shall be made on or as soon as practicable after such disputed portion is
13 resolved by Final Order.

14 **C. Rejection of All Other Executory Contracts**

15 All executory contracts and unexpired leases of the Debtors other than those described in
16 section IX.A hereof are deemed rejected pursuant to the Plan and the Confirmation Order.

17 **D. No Effect on Insurance**

18 To the extent possible, and without impacting the existing coverage under the Insurance
19 Policies, the rejection of executory contracts shall not apply to, and shall have no effect upon, the
20 Insurance Policies.

21 **E. Pension Plan**

22 Cameo maintains a single-employer defined benefit pension plan for the benefit of its
23 employees, namely the Cameo Homes Defined Benefit Pension Plan (the "Pension Plan"). The
24 Pension Plan is covered by the pension plan termination insurance program administered by the
25 Pension Benefit Guaranty Corporation ("PBGC") under Title IV of the Employee Retirement
26 Income Security Act of 1974, as amended ("ERISA"), 29 U.S.C. §§ 1301-1461 (2006).

1 Cameo and all members of its controlled group are obligated to pay the contributions
2 necessary to satisfy the minimum funding standards under section 412 of the Internal Revenue
3 Code ("IRC") and section 302 of ERISA. 26 U.S.C. § 412(c)(11), 29 U.S.C. § 1082(c)(11).

4 The Pension Plan may be terminated only if the statutory requirements of either ERISA
5 section 4041, 29 U.S.C. § 1341 or ERISA section 4042, 29 U.S.C. § 1342, are met. In the event of
6 a termination of the Pension Plan, Cameo and all members of its controlled group are jointly and
7 severally liable for the unfunded benefit liabilities of the Pension Plan. See 29 U.S.C. § 1362(a).
8 Cameo and all members of its controlled group are also jointly and severally liable to PBGC for
9 all unpaid premium obligations owed by Cameo on account of the Pension Plan. See 29 U.S.C. §
10 1307.

11 PBGC has filed an estimated contingent claim of \$56,474 in the Cases against each Debtor
12 for unfunded benefit liabilities owed to the Pension Plan. PBGC has also filed an unliquidated
13 claim for statutory premiums owed to PBGC and an estimated claim in the amount of \$145,158
14 for minimum funding contributions owed to the Pension Plan.

15 Pursuant to the Plan, it is Cameo's intention to complete a standard termination of the
16 Pension Plan pursuant to 29 U.S.C § 1341. If Cameo is unable to complete a standard termination
17 prior to emergence from bankruptcy, the Debtors shall assume and continue the Pension Plan,
18 satisfy the minimum funding standards pursuant to 26 U.S.C §§ 412, 430, and 29 U.S.C. § 1082,
19 and administer the Pension Plan in accordance with the provisions of ERISA. To the extent that
20 Cameo is unable to terminate the Pension Plan, any payments made to the Pension Plan on behalf
21 of Gianulias shall not be paid from Gross Available Cash Flow.

22 Nothing in the Plan shall be construed as discharging, releasing or relieving the Debtors or
23 the Debtors' successors, including the Reorganized Debtors, or any party, in any capacity, from
24 any liability imposed under any law or regulatory provision with respect to the Pension Plan or
25 PBGC. The PBGC and the Pension Plan shall not be enjoined or precluded from seeking to
26 enforce such liability as a result of any provision of the Plan or the Confirmation Order.

27
28

1 **ARTICLE X**

2 **CONDITIONS TO CONSUMMATION**

3 **A. Conditions to Consummation**

4 The following are conditions precedent to the occurrence of the Effective Date, each of
5 which must be (a) satisfied, or (b) waived by the Debtors and the Committee:

6 1. The Confirmation Order, entered in a form reasonably acceptable to the Debtors
7 and the Committee, must have become a Final Order;

8 2. No request for revocation of the Confirmation Order under section 1144 of the
9 Bankruptcy Code shall have been made, or, if made, shall remain pending; and

10 3. All actions, documents and agreements necessary to implement the Plan shall have
11 been effectuated or executed.

12 **B. Waiver of Conditions**

13 Each of the conditions set forth above may be waived in whole or in part by the Debtors
14 and the Committee in their sole and absolute discretion, without any notice to parties in interests
15 or the Bankruptcy Court, and without a hearing. The Debtors' waiver of any one condition shall
16 not be deemed a waiver of any other condition.

17 **ARTICLE XI**

18 **EFFECT OF CONFIRMATION**

19 **A. Jurisdiction of Bankruptcy Court**

20 The Bankruptcy Court shall retain, from and after the Effective Date, jurisdiction over the
21 Debtors, their assets and their Estates as set forth in Article XII of this Plan, except as otherwise
22 provided in the Plan Documents. As set forth in the Plan Documents, following the Effective
23 Date, the Mediator shall have authority to make any determination and/or resolve any disputes
24 arising between the Debtors and the Committee or the Reorganized Debtors and the Creditors'
25 Trust through the Dispute Resolution Procedure pursuant to the terms and conditions set forth
26 herein and in the Plan Documents.

1 **B. Binding Effect**

2 Except as otherwise provided in section 1141(d) of the Bankruptcy Code, on and after the
3 Confirmation Date, the provisions of this Plan shall bind any holder of a Claim against or Interest
4 in the Debtors and such holder's respective successors and assigns, whether or not the Claim or
5 Interest of such holder is impaired under the Plan and whether or not such holder has accepted the
6 Plan.

7 **C. Exculpation**

8 **The Committee (solely with respect to its conduct as a committee and not with respect**
9 **to the actions of its members as individual creditors), or any of its respective present**
10 **members and their representatives, Professionals, advisors, attorneys, financial advisors,**
11 **investment bankers or agents (solely with respect to each member's conduct in furtherance**
12 **of its, his, or her duties as a member of the Committee, and not with respect to the actions of**
13 **such members as individual creditors), the Debtors and their representatives, Professionals,**
14 **advisors, attorneys, investment bankers, officers, directors or agents, and the Financial**
15 **Advisors shall neither have nor incur, and are hereby released from, any Claim, obligation,**
16 **cause of action or liability to one another or to any holder of a Claim or an Interest, or any**
17 **other party in interest, or any of its members, representatives, advisors, attorneys, financial**
18 **advisors, investment bankers, agents, or affiliates, or any of its successors or assigns, for any**
19 **act or omission in connection with, relating to, or arising out of, these Cases, the pursuit of**
20 **Confirmation of the Plan, the consummation of this Plan, or the administration of this Plan**
21 **or the property to be distributed under the Plan, except for (i) claims which arise or relate to**
22 **actions or omissions occurring prepetition, and (ii) willful misconduct or gross negligence at**
23 **any time. In all respects the Committee and/or the Debtors shall be entitled to reasonably**
24 **rely upon the advice of counsel with respect to their duties and responsibilities under the**
25 **Plan.**

26 **D. Waiver of Rights Under Section 1127(e) of the Bankruptcy Code**

27 **In exchange for the consideration to be provided to the Creditors' Trust for the**
28 **benefit of holders of Allowed General Unsecured Claims under the Plan, the right of any**

holder of a General Unsecured Claim to seek to modify the Plan pursuant to section 1127(e) of the Bankruptcy Code is waived.

ARTICLE XII

JURISDICTION

A. Retention of Jurisdiction

Notwithstanding the entry of the Confirmation Order and the occurrence of the Effective Date, the Court shall retain, after the Effective Date, exclusive jurisdiction of all matters arising out of, arising in or related to, these Cases to the fullest extent permitted by applicable law, except with respect to those matters which shall be resolved through the Dispute Resolution Procedure. As set forth in the Plan Documents, following the Effective Date, the Mediator shall have authority to make any determination and/or resolve any disputes arising between the Debtors and the Committee or the Reorganized Debtors and the Creditors' Trust through the Dispute Resolution Procedure pursuant to the terms and conditions set forth herein and in the Plan Documents. Without limiting the foregoing, this Court shall retain jurisdiction over all other matters arising out of, arising in or related to, these Cases, including, without limitation, jurisdiction as follows:

1. Allowance of Claims or Interests

The Court shall retain jurisdiction to allowed, disallow, determine, liquidate, classify, estimate or establish the priority or secured or unsecured status of any Claim or Interest (whether filed before or after the Effective Date and whether or not contingent, disputed or unliquidated), including the compromise, settlement and resolution of any request for payment of any Administrative Claim or Priority Claim, the resolution of any objections to the allowance or priority of Claims or Interests and the resolution of any dispute as to the treatment necessary to reinstate a Claim pursuant to this Plan, and to hear and determine any other issue presented hereby or arising hereunder, including during the pendency of any appeal relating to any objection to such Claim or Interest (to the extent permitted under applicable law).

1 2. Executory Contract Proceedings

2 The Court shall retain jurisdiction to act with respect to proceedings regarding the rejection
3 of any executory contract or unexpired lease of a Debtor pursuant to sections 365 and 1123 of the
4 Bankruptcy Code and Article IX of this Plan, and to determine the allowance and proper
5 classification of any Claims arising from the resolution of any such proceedings.

6 3. Plan Interpretation

7 The Court shall retain jurisdiction to resolve controversies and disputes regarding the
8 interpretation of the Plan, the Confirmation Order, and the Creditors' Trust Agreement. The
9 Mediator shall have authority to resolve through the Dispute Resolution Procedure any disputes
10 arising in connection with the interpretation of the Plan Documents, other than a dispute regarding
11 whether the Creditors' Trust has been overpaid by the Disbursing Agent.

12 4. Plan Implementation

13 The Court shall retain jurisdiction to implement and enforce the provisions of the Plan, the
14 Confirmation Order, and the Creditors' Trust Agreement, and otherwise to enter orders in aid of
15 confirmation and implementation of the Plan, including, without limitation, appropriate orders to
16 protect the Creditors' Trust from any action or other proceeding that may be initiated by any
17 Creditor or Interest Holder. The Mediator shall have authority to resolve through the Dispute
18 Resolution Procedure any disputes arising in connection with the implementation of the Plan
19 Documents, other than a dispute regarding whether the Creditors' Trust has been overpaid by the
20 Disbursing Agent.

21 5. Plan Modification

22 The Court shall retain jurisdiction to modify the Plan pursuant to section 1127 of the
23 Bankruptcy Code and the applicable Bankruptcy Rules.

24 6. Adjudication of Controversies

25 The Court shall retain jurisdiction to adjudicate such contested matters and adversary
26 proceedings as may be pending or subsequently initiated in the Court including, but not limited to,
27 objections to Claims, or actions relating to taxes, brought by the Creditors' Trust. The same shall
28 not include, however, resolution of Portfolio Entity or Intermediate Entity disputes as among

1 members / partners or as to disputes between lenders and the Portfolio Entities or Intermediate
2 Entities unless consented to by the same.

3 7. Injunctive Relief

4 The Court shall retain jurisdiction to issue any injunction or other relief appropriate to
5 implement the intent of the Plan, and to enter such further orders enforcing any injunctions or
6 other relief issued under the Plan or pursuant to the Confirmation Order.

7 8. Correct Minor Defects

8 The Court shall retain jurisdiction to correct any defect; cure any omission or reconcile any
9 inconsistency or ambiguity in the Plan, the Confirmation Order or any document executed or to be
10 executed in connection therewith, including, without limitation, the Creditors' Trust Agreement,
11 as may be necessary to carry out the purposes and intent of the Plan, provided that the rights of
12 any holder of an Allowed Claim or Allowed Interest are not materially and adversely affected
13 thereby.

14 9. Post-Confirmation Orders Regarding Confirmation

15 The Court shall retain jurisdiction to enter and implement such orders as may be
16 appropriate in the event the Confirmation Order is, for any reason, stayed, reversed, revoked,
17 modified or vacated.

18 10. Final Decree

19 The Court shall retain jurisdiction to enter a final decree closing any or all of the Cases.

20 **B. Failure of the Bankruptcy Court to Exercise Jurisdiction**

21 If the Bankruptcy Court abstains from exercising or declines to exercise jurisdiction over
22 any matter arising under, arising in or related to the Debtors' Estates, including with respect to the
23 matters set forth in this Article, this Article shall not prohibit or limit the exercise of jurisdiction
24 by any other court having competent jurisdiction with respect to such subject matter.

ARTICLE XIII

MODIFICATION; MISCELLANEOUS

A. **Binding Effect of Plan**

The provisions of this Plan and Confirmation Order shall be binding upon and inure to the benefit of the Debtors, their Estates, any holder of any Claim or Interest treated herein or any Person named or referred to in this Plan, and each of their respective heirs, executors, administrators, representatives, predecessors, successors, assigns, agents, officers and directors, and, as to the binding effect, to the fullest extent permitted under the Bankruptcy Code and other applicable law, each other Person affected by this Plan and the Confirmation Order.

B. **Withdrawal of this Plan**

The Debtors reserve the right, at any time prior to the substantial consummation (as that term is defined in section 1101(2) of the Bankruptcy Code) of this Plan, to revoke or withdraw this Plan. If this Plan is revoked or withdrawn or if the Confirmation Date does not occur, this Plan shall be null and void and have no force and effect. In such event, nothing contained herein shall be deemed to constitute a waiver or release of any claims or interests by or against the Debtors or any other Person, constitute an admission of any fact or legal conclusion by the Debtors or any other Person or to prejudice in any manner the rights of the Debtors or any Person in any further proceeding involving the Debtors.

C. **Plan Modification**

The Debtors may alter, amend, or modify this Plan under section 1127 of the Bankruptcy Code or as otherwise permitted at any time before the Confirmation Date. After the Confirmation Date and before the substantial consummation of this Plan, and in accordance with the provisions of section 1127(b) of the Bankruptcy Code and the Bankruptcy Rules, the Debtors and any party in interest may, so long as the treatment of holders of Claims under this Plan is not adversely affected, institute proceedings in the Bankruptcy Court to remedy any defect or omission or to reconcile any inconsistencies in this Plan, the Disclosure Statement or the Confirmation Order and any other matters as may be necessary to carry out the purposes and effects of this Plan. However, prior notice of such proceedings shall be served in accordance with Bankruptcy Rule 2002.

1 In exchange for the consideration to be provided to the Creditors' Trust for the benefit of
2 holders of Allowed General Unsecured Claims under the Plan, the right of any holder of a General
3 Unsecured Claim to seek to modify the Plan pursuant to section 1127(e) of the Bankruptcy Code
4 is waived.

5 **D. Inconsistency**

6 To the extent there is an inconsistency or ambiguity between any term or provision
7 contained in the Disclosure Statement and the Plan Documents, the Plan Documents shall control.
8 To the extent there is an inconsistency or ambiguity between any term or provision contained in
9 the Disclosure Statement and the Plan, the Plan shall control. To the extent there is an
10 inconsistency or ambiguity between any term or provision contained in the Plan Documents and
11 the Plan, the Plan Documents shall control; provided, however, that the provisions of section
12 VII.K hereof shall be incorporated into and made a part of the Dispute Resolution Procedure as set
13 forth in Section 9 of the Cash Flow Note and Section 20 of the Security Agreement. To the extent
14 there is an inconsistency or ambiguity between any term or provision contained in the Plan
15 Documents and the Term Sheet Agreement, the Plan Documents shall control.

16 **E. Headings Do Not Control**

17 In interpreting the Plan, the headings of individual sections are provided for convenience
18 only, and are not intended to control over the text of any section.

19 **F. No Transfer Taxes**

20 Pursuant to section 1146(a) of the Bankruptcy Code, no transfer or sale by the Debtors that
21 has occurred during the Cases shall be subject to any stamp tax, transfer tax or similar tax,
22 including any transfers to or from the Creditors' Trust.

23 **G. Taking Action**

24 After the Effective Date, to the extent the Plan requires an action by a Debtor, the action
25 may be taken only by the Creditors' Trust, acting through the Creditors' Trust Trustee, as
26 representative and on behalf of the Estates.

27

28

1 **H. Termination of Committee**

2 The Committee shall be dissolved as of the Effective Date, and the members of the
3 Committee shall be relieved of all of their responsibilities and duties in the Cases, and the
4 Committee shall have no further participation in the Cases.

5 **I. Limitation of Liability**

6 Neither the Debtors, the Committee, the Creditors' Trust, nor any of their respective
7 officers, directors, employees, trustees, members, or agents, nor any Professionals employed by
8 one or more of them, shall have or incur any liability to any person for any act taken or omission
9 made in good faith in connection with or related to: (a) the business judgment of the Debtors and
10 any affiliated or subsidiary entities, including, but not limited to, the filing of these Cases; (b) the
11 business judgment of the Committee; and (c) the post-Petition Date administration of these Cases,
12 including, but not limited to, the formulation, implementation, confirmation, or consummation of
13 the Plan, the Disclosure Statement, the business operations of the Debtors, the duties and
14 obligations of the Committee, liquidation of the Debtors' assets, the negotiation and
15 implementation of any settlement agreement or any security contract, instrument, release, or other
16 agreement or document created in connection with the Plan, or regarding any distributions made
17 pursuant to the Plan, other than a claim based, in whole or in part, upon a breach of a written
18 contract.

19 **J. United States Trustee's Fees**

20 Transfers from the Debtors' Estates to the Creditors' Trust pursuant to the Plan or the Plan
21 Documents shall be treated as disbursements pursuant to 28 U.S.C. § 1930(a)(6) and shall be paid
22 by the Debtors or the Reorganized Debtors. Distributions from the Creditors' Trust pursuant to
23 the Plan or the Creditors' Trust Agreement shall not be treated as disbursements pursuant to 28
24 U.S.C. § 1930(a)(6).

25 **K. Governing Law**

26 Except to the extent that the Bankruptcy Code or Bankruptcy Rules or other federal laws
27 are applicable, and subject to the provisions of any other agreement or document entered into in
28 connection with this Plan, the construction, implementation and enforcement of this Plan and all

rights and obligations arising under the Plan shall be governed by, and construed and enforced in accordance with, the laws of the State of California, without giving effect to conflicts of law principles which would apply the law of a jurisdiction other than the state of California or the United States of America.

L. Notice

Any notice required or permitted to be provided under this Plan shall be in writing and served by either (a) certified mail, return receipt requested, postage prepaid, (b) hand delivery, or (c) reputable overnight delivery service, freight prepaid, to be addressed as follows:

To the Debtors:

William Lobel
The Lobel Firm, LLP
840 Newport Center Drive, Suite 750
Newport Beach, California 92660

Alan J. Friedman
Irell & Manella LLP
840 Newport Center Drive, Suite 400
Newport Beach, California 92660

To the Committee:

Victor A. Sahn
Elissa D. Miller
SulmeyerKupetz
333 South Hope Street, 35th Floor
Los Angeles, California 90071

To the United States Trustee:

Michael Hauser
The Office of the United States Trustee
411 West Fourth Street, Suite 9041
Santa Ana, California 92701

M. Filing of Additional Documents

On or before substantial consummation of this Plan, the Debtors shall issue, execute, deliver, and file with the Bankruptcy Court or record any agreements and other documents, and take any action as may be necessary or appropriate to effectuate, consummate and further evidence the terms and conditions of this Plan, including by making such supplemental disclosures or notices as the Debtors deems useful.

1 **N. No Attorneys' Fees**

2 No attorneys' fees will be paid by the Debtors or the Creditors' Trust Trustee with respect
3 to any Claim or Interest, except as expressly specified herein or allowed by a Final Order of the
4 Bankruptcy Court.

5 **O. Successors and Assigns**

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

9 **P. Preservation of Rights of Setoff**

10 The Creditors' Trust Trustee may, but shall not be required to, setoff against any Claim,
11 and the payments or other distributions to be made pursuant to this Plan in respect of such Claim,
12 claims of any nature whatsoever that the Debtors may have against the holder of such Claims; but
13 neither the failure to do so nor the Allowance of any Claim hereunder shall constitute a waiver or
14 release by the Debtors of any such claim that the Debtors may have against such holder.

15 **Q. Defenses with Respect to Claims**

16 Except as otherwise provided in this Plan, nothing shall affect the rights and legal and
17 equitable defenses of this Creditors' Trust Trustee or the Debtors with respect to any Claims,
18 including all rights in respect of legal and equitable defenses to setoffs or recoupments against
19 Claims.

20 **R. No Injunctive Relief**

21 No Claim or Interest shall under any circumstances be entitled to specific performance of
22 other injunctive, equitable, or other prospective relief.

23 **S. No Admissions**

24 Notwithstanding anything herein to the contrary, nothing contained in this Plan shall be
25 deemed an admission by the Debtors with respect to any matter set forth herein, including, without
26 limitation, liability on any Claim or Interest or the propriety of any classification of any Claim or
27 Interest.

28

1 T. Allocation of Plan Payments to Principal and Interest

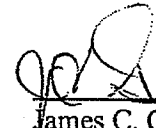
2 Distributions under the Plan in respect of Allowed Claims will be allocated first to the
3 stated principal amount of such Claims, with any excess allocated to interest that accrued but was
4 unpaid while the Claim was held by the Creditor, if applicable.

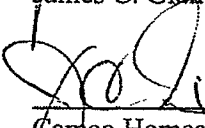
5 **ARTICLE XIV**

6 **CONFIRMATION REQUEST**

7 The Debtors request that the Bankruptcy Court confirm this Plan under the cramdown
8 provisions of section 1129(b) of the Bankruptcy Code with respect to any Class presumed to have
9 rejected the Plan and/or any Class that does not vote to accept the Plan, on the basis that this Plan
10 is fair and equitable, and does not discriminate unfairly, with respect to each Class of Claim and
11 Interests that is impaired under, and has not accepted, this Plan.

12
13 Dated: May 27, 2010

14
15 
James C. Gianulias

16
17 
Cameo Homes
18 By: James C. Gianulias
19 Its: Chairman

1 **Presented by:**

2
3 /s/ Alan J. Friedman

4 William N. Lobel

5 Mike D. Neue

6 THE LOBEL FIRM, LLP

7 Attorneys for Debtors and
8 Debtors-in-Possession

9 -and-

10 Alan J. Friedman

11 Kerri A. Lyman

12 IRELL & MANELLA LLP

13 Attorneys for Debtors and
14 Debtors-in-Possession

EXHIBITS TO PLAN

- A - Creditors' Trust Agreement
- B - Schedule of executory contracts to be assumed
- C - The Secured Promissory Note
- D - The Secondary Note
- E - The Security Agreement
- F - The Disbursing Agent Agreement
- G - The Negative Pledge
- H - The Written Instructions