

1 following the Effective Date (\$100,000 per month), and (v) \$1,251,481,593,563 in the fifth year  
2 following the Effective Date, representing the remaining balance owing to Robbins in connection  
3 with her claim in the Cases (~~\$104,290,081~~32,796.93 per month); (2) the payment of all Adjusted  
4 Income Taxes; (3) the payment of \$1,800,000 per year in each of the first and second year  
5 following the Effective Date to Debtors (\$150,000 per month); and (4) payment of all Allowed  
6 Administrative Claims, Allowed Gap Claims, Allowed Priority Claims, and Allowed Priority Tax  
7 Claims incurred in the Cases. To the extent any Gross Available Cash Flow remains following the  
8 foregoing payments, such Cash will be paid to the Creditors' Trust for the benefit of Allowed  
9 General Unsecured Claims.

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

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

25 2. Management of the ~~Control Assets~~Controlled Entities. The Debtors and the  
26 Committee will agree upon the ~~Control Assets~~Controlled Entities Budgets as of the  
27 Confirmation Date. Thereafter, so long as the aggregate expenses of the ~~Control~~  
28 AssetsControlled Entities in subsequent years are not more than 10% in excess of the prior year's

1 expenses for the ~~Control Assets~~Controlled Entities, and subject to the terms and conditions of  
2 the Plan Documents, the Reorganized Debtors may continue to operate the ~~Control~~  
3 ~~Assets~~Controlled Entities without obtaining any approvals from the Creditors' Trust Trustee. If  
4 the annual aggregate expenses of the ~~Control Assets~~Controlled Entities are more than 10% in  
5 excess of the prior year's actual aggregate expenses with respect to the ~~Control Assets~~Controlled  
6 Entities, subject to the terms and conditions of the Plan Documents, the Creditors' Trust Trustee  
7 and the Reorganized Debtors shall meet and confer regarding such additional expenses. If the  
8 Reorganized Debtors and the Creditors' Trust Trustee are unable to agree upon such additional  
9 expenses, the parties shall use the Dispute Resolution Procedure to resolve the dispute pursuant to  
10 the terms and conditions of the Plan Documents.

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

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

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

24 **F. The Creditors' Trust**

25 1. Establishment of the Creditors' Trust. The Creditors' Trust shall be deemed  
26 established on the Effective Date pursuant to the terms of the Creditors' Trust Agreement. In  
27 accordance with sections VII.E and VII.H hereof, as of the Effective Date, the Reorganized  
28 Debtors shall issue the Cash Flow Note and the Secondary Note and transfer the Recovery Rights

1 to the Creditors' Trust. For all purposes, including, without limitation, federal income taxes,  
2 securities laws, and section 1145 of the Bankruptcy Code, all parties (including, without  
3 limitation, the Debtors, the Trustee, and the holders of Class 3 Claims Allowed by the Effective  
4 Date) shall treat the Creditors' Trust's receipt of the Cash Flow Note, the Secondary Note, and the  
5 Recovery Rights as (i) a Pro Rata transfer or issuance of such assets directly to such holders in  
6 satisfaction of such Allowed Claims (other than to the extent allocable to Disputed General  
7 Unsecured Claims) followed by (ii) such holders' transfer of such assets to the Creditors' Trust in  
8 exchange for their Interests in the Creditors' Trust. Accordingly, the holders of Class 3 Claims  
9 Allowed by the Effective Date shall be treated for all purposes as the grantors and owners of their  
10 respective shares of the Creditors' Trust. With respect to the portion of the Cash Flow Note, the  
11 Secondary Note, and the Recovery Rights allocable to Disputed General Unsecured Claims, the  
12 Debtors shall be treated as transferring or issuing such assets directly to the Disputed Claims  
13 Reserve.

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

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

25       4.     Management and Powers of the Creditors' Trust. After the Effective Date, the  
26 affairs of the Creditors' Trust and all assets held or controlled by the Creditors' Trust shall be  
27 managed under the direction of the Creditors' Trust Trustee in accordance with the terms of the  
28 Creditors' Trust Agreement. The powers of the Creditors' Trust shall include: (a) the ability and

1 authority to object to Claims in Class 3, and the ability to prosecute or settle such objections and  
2 defend claims and counterclaims asserted in connection therewith (including by way of asserting  
3 the Debtors' rights of recoupment, setoff or otherwise); (b) enforcing any rights and remedies  
4 under the Plan Documents and collecting upon Recovery Rights as set forth in section VII.E of  
5 this Plan; (c) effecting distributions of Cash under the Plan to the holders of Allowed Claims in  
6 Class 3; (d) participation in any post-Confirmation Date motions to amend or modify the Plan or  
7 the Creditors' Trust Agreement, or appeals from the Confirmation Order as it relates to Class 3;  
8 and (e) participation in actions to enforce or interpret the Plan as it relates to Class 3.

9 Notwithstanding anything to the contrary in this Plan, the Creditors' Trust Trustee is under no  
10 obligation to sell, exchange, transfer, or otherwise dispose of any asset or property of the  
11 Creditors' Trust if the Creditors' Trust Trustee determines, in the exercise of his sole discretion,  
12 that such transaction is inconsistent with obtaining the full and fair value of such asset or property.

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

20 If the holder of a Disputed Claim in Class 3 and the Creditors' Trust Trustee agree to a  
21 settlement of such holder's Disputed Claim for an amount not in excess of the face amount of such  
22 Disputed Claim, provided that the face amount of the Disputed Claim and the proposed settlement  
23 amount are less than \$50,000, such Claim shall be deemed to be an Allowed Claim as of the  
24 Effective Date in an amount equal to the agreed settlement amount without need for further review  
25 or approval of the Court. If the proposed settlement involves a Disputed Claim in Class 3 that was  
26 filed in a face amount greater than or equal to \$50,000, or the proposed settlement amount is  
27 greater than or equal to \$50,000, then the Creditors' Trust Trustee shall provide notice of the  
28 proposed settlement (with a 15-day period to object) to each of the members of the Committee (as

1 constituted on the Confirmation Date), the Office of the United States Trustee, and counsel for the  
2 Reorganized Debtors. If no objection is received by the Creditors' Trust Trustee within the 15-day  
3 period, the settled Claim shall be deemed to be an Allowed Claim as of the Effective Date without  
4 the need for further review or approval of the Court. If an objection to a proposed settlement is  
5 received within the 15-day period, the Creditors' Trust Trustee shall schedule a Court hearing to  
6 resolve the objection.

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

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

27       7.     Employment of Professionals. The Creditors' Trust Trustee is authorized, without  
28 further order of the Court, to employ such Entities, including professionals, as he/she/it may deem

1 necessary to enable him/her/it to perform his/her/its functions under the Plan, and the costs of such  
2 employment and other expenditures shall be paid solely from Cash held by the Creditors' Trust as  
3 provided in the Plan. Such Entities shall be compensated and reimbursed for their reasonable and  
4 necessary fees and out-of-pocket expenses on a monthly basis from the Creditors' Trust without  
5 further notice, hearing or approval of the Court except as set forth in the Creditors' Trust  
6 Agreement.

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

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

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

25             (b)    *Distributions.* On each distribution date, the Creditors' Trust Trustee shall  
26 distribute to the holders of Allowed Claims in Class 3 the available Cash allocated to each,  
27 provided that in the reasonable discretion and judgment of the Creditors' Trust Trustee, there shall  
28 be retained in the Creditors' Trust Cash in an amount sufficient to fund reserves to pay the

1 expenses (including, but not limited to, the federal income taxes of the Disputed Claims Reserve  
2 and withholding taxes, if any, and all expenses and fees incurred in objecting to Claims), debts,  
3 charges, liabilities, and obligations of the Creditors' Trust and/or in connection with the Plan  
4 Documents, and provided that each distribution to a single Creditor must exceed \$25.00. Any  
5 distribution that would be less than \$25.00 shall be withheld and carried-over to the next  
6 distribution date only once; thereafter, the distribution shall be made notwithstanding the fact that  
7 it may be less than \$25.00.

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

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

27 (e) *Initial Distribution Date.* Upon the Creditors' Trust's receipt of a payment  
28 on the Cash Flow Note or the Secondary Note, the Creditors' Trust Trustee shall evaluate under

1 sections VII.F.9(a) and (b) of the Plan the feasibility of making distributions to holders of Class 3  
2 Claims that are Allowed on or before the evaluation. The Creditors' Trust Trustee shall continue  
3 to make such an evaluation every six (6) months, until the Creditors' Trust Trustee determines that  
4 a distribution is feasible, at which point the Creditors' Trust Trustee shall make such allocations  
5 and distributions as soon as practicable.

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

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

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



1 (i) *Surrender.* Notwithstanding any other provision of the Plan, no holder of  
2 an Allowed Claim shall receive any distribution under the Plan in respect of such Allowed Claim  
3 until such holder has surrendered to the Creditors' Trust any promissory note or other document(s)  
4 evidencing such Allowed Claim, or until evidence of loss and indemnity satisfactory to the  
5 Creditors' Trust Trustee, in his/her/its sole and absolute discretion, shall have been delivered to  
6 the Creditors' Trust in the case of any note or other document(s) alleged to be lost, stolen or  
7 destroyed.

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

16 (k) *Exemption From Certain Transfer Taxes.* Pursuant to section 1146(a) of  
17 the Bankruptcy Code, the issuance, transfer or exchange of a security, or the making or delivery of  
18 an instrument of transfer under a plan confirmed under section 1129 of the Bankruptcy Code, may  
19 not be taxed under any law imposing a stamp tax, transfer tax or similar tax. Pursuant to section  
20 1146(a) of the Bankruptcy Code, no transfer to or from the Creditors' Trust under the Plan, shall  
21 be subject to any stamp tax, transfer tax or similar tax.

22 (l) *Estimation of Unliquidated Disputed Claims.* As to any unliquidated  
23 Disputed Claim, including Claims based upon rejection of executory contracts or leases, or other  
24 Disputed Claims, the Court, upon motion by the Creditors' Trust, may estimate the amount of the  
25 Disputed Claim and may determine an amount sufficient to reserve for any such Claim. Any  
26 Entity whose Disputed Claim is so estimated shall have recourse only against the Creditors' Trust  
27 and against no other assets or person (including the Creditors' Trust Trustee), and in any case only  
28

1 in an amount not to exceed the estimated amount of such Entity's Claim, even if such Entity's  
2 Claim, as finally allowed, exceeds the maximum estimated amount thereof.

3 10. Valuation of Assets. As soon as possible after the Effective Date, but in no event  
4 later than ninety (90) days thereafter, the Creditors' Trust Trustee shall make a good faith  
5 valuation of the Recovery Rights, subject to the approval of the Debtors, which shall not be  
6 unreasonably withheld, and apprise, in writing, Creditors that hold Class 3 Claims that are  
7 Allowed by the Effective Date of the value of the Recovery Rights transferred to the Creditors'  
8 Trust. The valuation shall be used consistently by all parties (including the Reorganized Debtors,  
9 the Creditors' Trust Trustee and the Creditors that hold such Allowed Class 3 Claims) for all  
10 federal income tax purposes.

11 11. Reporting Duties. The Creditors' Trust Trustee shall file returns for the Creditors'  
12 Trust (other than with respect to assets and related income and expenses attributable to the  
13 Disputed Claims Reserve) as a grantor trust pursuant to Treasury Regulation section 1.671-4(a).  
14 The Creditors' Trust Trustee shall also annually send to each holder of an Allowed Claim a  
15 separate statement setting forth the holder's share of items of income, gain, loss, deduction, or  
16 credit and will instruct all such holders to report such items on their federal income tax returns.  
17 The Creditors' Trust's taxable income will be allocated Pro Rata among the Disputed and Allowed  
18 Claims in Class 3. The Creditors' Trust Trustee shall (a) treat any Creditors' Trust assets allocable  
19 to, or retained on account of, Disputed Claims as held by one or more discrete funds for federal  
20 income tax purposes (the "Disputed Claims Reserve"), consisting of separate and independent  
21 shares to be established in respect of each Disputed Claim, in accordance with Treasury  
22 Regulations section 1.468B-9, (b) treat as taxable income or loss of the Disputed Claims Reserve,  
23 with respect to any given taxable year, the portion of the taxable income or loss of the Creditors'  
24 Trust that would have been allocated to the holders of Disputed Claims (determined as of such  
25 date during the taxable year as the Creditors' Trust Trustee shall reasonably determine) had such  
26 Claims been Allowed on the Effective Date (but only for the portion of the taxable year with  
27 respect to which such Claims are unresolved), (c) upon a distribution of property from the  
28 Disputed Claims Reserve or a reallocation of property from the Disputed Claims Reserve to an

1 Allowed Claim, under Sections 7.5 and 7.6 of the Creditors' Trust Agreement, treat income  
2 subsequently earned by such property as no longer subject to income taxes imposed with respect  
3 to the Disputed Claims Reserve, and (d) to the extent permitted by applicable law, report  
4 consistently with the foregoing for state and local income tax purposes. All holders of Class 3  
5 Claims shall report, for tax purposes, consistently with the foregoing. In addition, the Creditors'  
6 Trust Trustee shall file (or cause to be filed) any other statements, returns, or disclosures relating  
7 to the Creditors' Trust that are required by any Governmental Unit.

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

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

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

25 1. Exemption from Registrations and Resale Issues. If Interests in the Creditors'  
26 Trust are issued under the Plan, then on and after the Effective Date, the Interests in the Creditors'  
27 Trust will not be required to be registered under the registration requirements of the Securities Act,  
28 or registered or qualified under any applicable state and local securities laws by virtue of section

1 1145 of the Bankruptcy Code. The Interests in the Creditors' Trust shall not be subject to any  
2 statutory restrictions on transferability and, subject to the restrictions set forth in the Creditors'  
3 Trust Agreement, may be resold by any holder without registration under the Securities Act or  
4 other federal securities laws pursuant to the exemption provided by section 4(1) of the Securities  
5 Act, unless the holder is an "underwriter" with respect to such securities, as that term is defined in  
6 section 1145(b) of the Bankruptcy Code. Entities who believe they may be "underwriters" under  
7 the definition contained in section 1145 of the Bankruptcy Code are advised to consult their own  
8 counsel with respect to the availability of the exemption provided by section 1145 of the  
9 Bankruptcy Code.

10 2. Reporting Obligations. The Creditors' Trust may, under certain circumstances, be  
11 required to register or otherwise report under the Securities Exchange Act of 1934, as amended  
12 (the "Exchange Act"), and accordingly be required to file with the SEC and send to the holders of  
13 Interests in the Creditors' Trust certain periodic reports and other information pursuant to the  
14 Exchange Act. It is anticipated that the Creditors' Trust will not be required to register or report  
15 under the Exchange Act.

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

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

21 **I. The Creditors' Trust Lien**

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

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

25 The Reorganized Debtors shall grant to the Creditors' Trust the Negative Pledge and  
26 execute and deliver to the Portfolio Entities and the Intermediate Entities the Written Instructions  
27 as required by the Plan Documents.  
28

1 **K. Dispute Resolution Procedure**

2 1. Matters to be Resolved through the Dispute Resolution Procedure. The Debtors  
3 and the Committee have agreed to use the Dispute Resolution Procedures with respect to any  
4 determination or other issues with respect to the Plan Documents and/or to address or resolve any  
5 disputes arising between the Debtors and the Committee or the Reorganized Debtors and the  
6 Creditors' Trust in connection with the terms or implementation of the Plan Documents and the  
7 Plan, including but not limited to the following matters:

- 8 • any dispute concerning the terms or interpretation of the Plan Documents,
- 9 • any dispute relating to a default under the Plan or the Plan Documents;
- 10 • any dispute concerning expenses in excess of the ~~Control~~  
11 Assets Controlled Entities Budget; and
- 12 • any issue relating to the definition, determination and/or calculation of  
13 Gross Available Cash Flow, Priority Payments, Available Cash Flow as  
14 more fully set forth in the Plan Documents.

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

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

- 21 • The complaining party shall provide written notice of the dispute to the  
22 opposing party and allow the opposing party seven (7) calendar days or  
23 thirty (30) calendar days, as applicable under the Security Agreement,  
24 to respond and cure any alleged default. Notice shall be presumed to occur  
25 upon transmission of said notice by expedited means (email, facsimile or  
26 overnight mail).
- 27 • If the dispute is not resolved within seven (7) or thirty (30) calendar days,  
28 as applicable, or if the opposing party contests in good faith the assertion

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28

that they are in default, the opposing party shall provide written notice to the Mediator of the dispute.

- The parties and the Mediator shall mutually agree on a date for a mediation, which shall occur promptly following receipt of the opposing party's written notice to the Mediator of the dispute, as soon thereafter as practicable based on the Mediator's availability.
- Each party will prepare a list of individuals to attend the mediation and a one-page summary summarizing the dispute to submit to the Mediator no later than three (3) Business Days prior to the mediation.
- Each party may, but is not obligated to, prepare a mediation brief in support of its position. Absent mutual agreement, briefs may not exceed five (5) pages in length. Briefs shall be submitted to the Mediator no later than three (3) Business Days prior to the mediation. If briefs are prepared, they shall be exchanged at the mediation.
- The Mediator shall attempt to resolve the dispute through mediation.
- If the parties fail to resolve the dispute through the mediation, the parties may submit a reply to the mediation briefs exchanged at the mediation. Absent mutual agreement, such reply briefs may not exceed five (5) pages in length. Such reply briefs should be submitted to the Mediator no later than ten (10) calendar days after the mediation.
- The Mediator shall then resolve the dispute without further input from the disputing parties, provided, however, that the Mediator may, at his/her discretion, request that the parties provide additional information or conduct further mediations.
- The decision of the Mediator shall be a final, binding resolution on all parties.

3. Defaults by the Reorganized Debtors. Except with respect to certain specified events as set forth in the Security Agreement, to which the Dispute Resolution Procedure is not a

1 prerequisite for a determination that an Event of Default has occurred, and subject to the terms and  
2 conditions of the Plan Documents, to the extent that the Reorganized Debtors contest that they are  
3 in default under the Plan or the Plan Documents, the Reorganized Debtors shall not be deemed to  
4 be in default unless and until the Reorganized Debtors are found to be in default by the Mediator,  
5 after utilization of the Dispute Resolution Procedure. After a determination by the Mediator that  
6 the Reorganized Debtors are in default, depending on the specific type of default, the Reorganized  
7 Debtors shall have either seven (7) or thirty (30) calendar days to cure such default. Depending on  
8 the Event of Default in question, the remedies available to the Creditors' Trust Trustee range from  
9 preventing the Reorganized Debtors from receiving their distributions, to seeking disgorgement  
10 and recovery from Reorganized Debtors of any proceeds received, to offsetting any amounts  
11 otherwise owed to the Reorganized Debtors by the amount of any obligations owed to the  
12 Creditors' Trust under the Plan Documents, to acceleration of the Cash Flow Note and Secondary  
13 Note, to the appointment of a replacement Disbursing Agent and/or receiver (solely for the  
14 Collateral), as applicable.

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

## 18 **ARTICLE VIII**

### 19 **POST-CONFIRMATION OBJECTIONS; ESTIMATION OF CLAIMS**

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

25 All objections to Claims shall be filed with the Court and served upon the holders of such  
26 Claims no later than the Claim Objection Deadline, except as extended by an agreement between  
27 the claimant and the Reorganized Debtors and/or the Creditors' Trust Trustee, or by order of the  
28 Court upon a motion filed prior to the Claim Objection Deadline, with notice of such motion to be

1 served upon the Office of the United States Trustee and those holders of Disputed Claims to which  
2 the objection is made.

3 On the Effective Date, without further action, the Creditors' Trust Trustee shall be  
4 substituted in as the real party in interest for the Debtors and/or the Committee in any and all  
5 objections to General Unsecured Claims filed prior to the Effective Date. The Creditors' Trust  
6 Trustee shall have the authority, in accordance with the Plan, the Confirmation Order, and the  
7 Creditors' Trust, to settle and/or prosecute all objections to General Unsecured Claims.

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

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

## 24 ARTICLE IX

### 25 EXECUTORY CONTRACTS AND UNEXPIRED LEASES

#### 26 A. Executory Contracts and Unexpired Leases to be Assumed

27 All executory contracts and unexpired leases of the Debtors set forth in Exhibit "B" hereto  
28 shall be assumed pursuant to the provisions of sections 365 and 1123 of the Bankruptcy Code.



1 Such assumed executory contracts and unexpired leases shall, as of the Effective Date, vest in the  
2 corresponding Reorganized Debtor. The Debtors reserve the right to remove any of the contracts  
3 or leases specified in Exhibit "B" from the list of assumed contracts and leases, in their discretion,  
4 thereby causing the rejection of such contract or lease pursuant to section IX.C of the Plan, by  
5 filing a written election prior to the Confirmation Hearing and serving such election on the parties  
6 to such contract or lease.

7 **B. Cure Amounts**

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

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

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

21 **D. No Effect on Insurance**

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

25 **E. Pension Plan**

26 Cameo maintains a single-employer defined benefit pension plan for the benefit of its  
27 employees, namely the Cameo Homes Defined Benefit Pension Plan (the "Pension Plan"). The  
28 Pension Plan is covered by the pension plan termination insurance program administered by the

1 Pension Benefit Guaranty Corporation ("PBGC") under Title IV of the Employee Retirement  
2 Income Security Act of 1974, as amended ("ERISA"), 29 U.S.C. §§ 1301-1461 (2006).

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

6 The Pension Plan may be terminated only if the statutory requirements of either ERISA  
7 section 4041, 29 U.S.C. § 1341 or ERISA section 4042, 29 U.S.C. § 1342, are met. In the event of  
8 a termination of the Pension Plan, Cameo and all members of its controlled group are jointly and  
9 severally liable for the unfunded benefit liabilities of the Pension Plan. See 29 U.S.C. § 1362(a).  
10 Cameo and all members of its controlled group are also jointly and severally liable to PBGC for  
11 all unpaid premium obligations owed by Cameo on account of the Pension Plan. See 29 U.S.C. §  
12 1307.

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

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

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

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28

**ARTICLE X**

**CONDITIONS TO CONSUMMATION**

**A. Conditions to Consummation**

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

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

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

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

**B. Waiver of Conditions**

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

**ARTICLE XI**

**EFFECT OF CONFIRMATION**

**A. Jurisdiction of Bankruptcy Court**

The Bankruptcy Court shall retain, from and after the Effective Date, jurisdiction over the Debtors, their assets and their Estates as set forth in Article XII of this Plan, except as otherwise provided in the Plan Documents. 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.

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**

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

3 **ARTICLE XII**  
4 **JURISDICTION**

5 **A. Retention of Jurisdiction**

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

17 1. Allowance of Claims or Interests

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

27  
28

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.

25  
26  
27  
28

1 **ARTICLE XIII**

2 **MODIFICATION; MISCELLANEOUS**

3 **A. Binding Effect of Plan**

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

10 **B. Withdrawal of this Plan**

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

19 **C. Plan Modification**

20 The Debtors may alter, amend, or modify this Plan under section 1127 of the Bankruptcy  
21 Code or as otherwise permitted at any time before the Confirmation Date. After the Confirmation  
22 Date and before the substantial consummation of this Plan, and in accordance with the provisions  
23 of section 1127(b) of the Bankruptcy Code and the Bankruptcy Rules, the Debtors and any party  
24 in interest may, so long as the treatment of holders of Claims under this Plan is not adversely  
25 affected, institute proceedings in the Bankruptcy Court to remedy any defect or omission or to  
26 reconcile any inconsistencies in this Plan, the Disclosure Statement or the Confirmation Order and  
27 any other matters as may be necessary to carry out the purposes and effects of this Plan. However,  
28 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

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

5 **L. Notice**

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

9 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

14 To the Committee:

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

17 To the United States Trustee:

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

20 **M. Filing of Additional Documents**

21 On or before substantial consummation of this Plan, the Debtors shall issue,  
22 execute, deliver, and file with the Bankruptcy Court or record any agreements and other  
23 documents, and take any action as may be necessary or appropriate to effectuate, consummate and  
24 further evidence the terms and conditions of this Plan, including by making such supplemental  
25 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 ~~12~~27, 2010

14  
15 \_\_\_\_\_  
James C. Gianulias

16  
17 \_\_\_\_\_  
Cameo Homes  
18 By: James C. Gianulias  
19 Its: Chairman  
20  
21  
22  
23  
24  
25  
26  
27  
28

1 **Presented by:**

2

3 /s/ Alan J. Friedman

William N. Lobel

4 Mike D. Neue

THE LOBEL FIRM, LLP

5

6 Attorneys for Debtors and  
Debtors-in-Possession

7

*-and-*

8

Alan J. Friedman

9 Kerri A. Lyman

IRELL & MANELLA LLP

10

11 Attorneys for Debtors and  
Debtors-in-Possession

12

13

14

15

16

17

18

19

20

21

22

23

24

25

26

27

28

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28

**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

Document comparison done by DeltaView on Thursday, May 27, 2010 10:56:43 AM

Input:	
Document 1	file://C:/Documents and Settings/tmit/Desktop/I&M Matters/Gianulias/PLAN FILED MAY 12.DOC
Document 2	interwovenSite://NBIMANDMS/IMANAGE/2234835/6
Rendering set	I&M Standard

Legend:	
<u>Insertion</u>	
<del>Deletion</del>	
Moved from	
<u>Moved to</u>	
Style change	
Format change	
<del>Moved deletion</del>	
Inserted cell	
Deleted cell	
Moved cell	
Split/Merged cell	
Padding cell	

Statistics:	
	Count
Insertions	73
Deletions	167
Moved from	0
Moved to	0
Style change	0
Format changed	0
Total changes	240



In re: James C. Gianulias and Cameo Homes  <div style="text-align: right;">Debtor(s).</div>	CHAPTER 11  CASE NUMBER 8:08-bk-13150-RK
------------------------------------------------------------------------------------------------------	------------------------------------------------

**PROOF OF SERVICE OF DOCUMENT**

I am over the age of 18 and not a party to this bankruptcy case or adversary proceeding. My business address is: 840 Newport Center Drive, Suite 400, Newport Beach, CA 92660-6324

The foregoing document described as **DEBTORS' FOURTH AMENDED PLAN OF REORGANIZATION (DATED: MAY 27, 2010) [REDLINED VERSION]** will be served or was served (a) on the judge in chambers in the form and manner required by LBR 5005-2(d); and (b) in the manner indicated below:

**I. TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING ("NEF")** – Pursuant to controlling General Order(s) and Local Bankruptcy Rule(s) ("LBR"), the foregoing document will be served by the court via NEF and hyperlink to the document. On May 27, 2010, I checked the CM/ECF docket for this bankruptcy case or adversary proceeding and determined that the following person(s) are on the Electronic Mail Notice List to receive NEF transmission at the email address(es) indicated below:

Service information continued on attached page

**II. SERVED BY U.S. MAIL OR OVERNIGHT MAIL**(indicate method for each person or entity served):

On \_\_\_\_\_, I served the following person(s) and/or entity(ies) at the last known address(es) in this bankruptcy case or adversary proceeding by placing a true and correct copy thereof in a sealed envelope in the United States Mail, first class, postage prepaid, and/or with an overnight mail service addressed as follows. *Listing the judge here constitutes a declaration that mailing to the judge will be completed no later than 24 hours after the document is filed.*

Service information continued on attached page

**III. SERVED BY PERSONAL DELIVERY, FACSIMILE TRANSMISSION OR EMAIL** (indicate method for each person or entity served): Pursuant to F.R.Civ.P. 5 and/or controlling LBR, on May 27, 2010, I served the following person(s) and/or entity(ies) by personal delivery, or (for those who consented in writing to such service method), by facsimile transmission and/or email as follows. *Listing the judge here constitutes a declaration that personal delivery on the judge will be completed no later than 24 hours after the document is filed.*

SERVED VIA PERSONAL DELIVERY

Chambers of Honorable Robert W. Kwan  
United States Bankruptcy Court  
411 W. Fourth Street  
Santa Ana, CA 92701

Office of the United States Trustee  
Attn: Michael Hauser, Esq.  
411 W. Fourth Street, #9041  
Santa Ana, CA 92701-4593

Service information continued on attached page

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

5/27/2010  
Date

Lori Gauthier  
Type Name

/s/ Lori Gauthier  
Signature

In re: James C. Gianulias and Cameo Homes	Debtor(s).	CHAPTER 11 CASE NUMBER 8:08-bk-13150-RK
----------------------------------------------	------------	--------------------------------------------

**SERVED VIA NOTICE OF ELECTRONIC FILING ("NEF")**

- John B Acierno ecfcacb@piteduncan.com
- Jess R Bressi jbressi@luce.com
- Frank Cadigan frank.cadigan@usdoj.gov
- Jon M Chatalian efile@pbgc.gov, chatalian.jon@pbgc.gov
- Sean T Cork scork@ssd.com
- Paul J Couchot pcouchot@winthropcouchot.com,  
pj@winthropcouchot.com;sconnor@winthropcouchot.com
- Melissa Davis mdavis@shbllp.com
- Susan S Davis sdavis@coxcastle.com
- Daniel Denny ddenny@gibsondunn.com
- Lei Lei Wang Ekvall lekvall@wgllp.com
- David K Eldan malvarado@pmcos.com, rpinal@pmcos.com;calendar@pmcos.com
- Alan J Friedman afriedman@irell.com
- Jose A Garcia ecfcacb@piteduncan.com
- Beth Gaschen bgaschen@wgllp.com
- Robert P Goe kmurphy@goeforlaw.com, rgoe@goeforlaw.com;mforsythe@goeforlaw.com
- Michael J Hauser michael.hauser@usdoj.gov
- Whitman L Holt wholt@stutman.com
- Marsha A Houston mhouston@reedsmith.com
- John J Immordino john.immordino@wilsonelser.com, raquel.burgess@wilsonelser.com
- Lance N Jurich ljurich@loeb.com, kpesson@loeb.com
- Bradford Klein brad.e.klein@gmail.com
- Donna L La Porte dlaporte@wrightlegal.net, bkgroup@wrightlegal.net
- Daniel A Lev dlev@sulmeyerlaw.com, asokolowski@sulmeyerlaw.com
- Kerri A Lyman klyman@irell.com
- David F Makkabi cmartin@pprlaw.net
- Robert C Martinez rmartinez@mclex.com
- Andrew K Mauthe mautelaw@attglobal.net
- Elissa Miller emiller@sulmeyerlaw.com, asokolowski@sulmeyerlaw.com
- Randall P Mroczynski randym@cookseylaw.com
- Mike D Neue mneue@thelobelfirm.com, csolorzano@thelobelfirm.com
- Penelope Parmes pparmes@rutan.com
- Steven G Polard spolard@perkinscoie.com
- Timothy R Pomeroy tpomeroy@klinedinstlaw.com
- Hamid R Rafatjoo hrafatjoo@venable.com, ataylor@venable.com;revey@venable.com
- Cassandra J Richey cmartin@pprlaw.net
- Christopher O Rivas crivas@reedsmith.com
- Martha E Romero Romero@mromerolawfirm.com
- Anthony J Rothman anthony@arothmanlaw.com
- Victor A Sahn vsahn@sulmeyerlaw.com
- John D Schlotter bkmail@mrdefault.com
- Mark C Schnitzer mschnitzer@rhlaw.com
- Leonard M Shulman lshulman@shbllp.com

This form is mandatory. It has been approved for use by the United States Bankruptcy Court for the Central District of California.

In re:  
James C. Gianulias and Cameo Homes

Debtor(s).

CHAPTER 11

CASE NUMBER 8:08-bk-13150-RK

- Timothy J Silverman tim@sgsslaw.com
- Derrick Talerico dtalerico@loeb.com, kpresson@loeb.com;ljurich@loeb.com
- James E Till jtill@milbank.com, CSolorzano@thelobelfirm.com
- James E Till jtill@thelobelfirm.com, CSolorzano@thelobelfirm.com
- United States Trustee (SA) ustpreion16.sa.ecf@usdoj.gov
- Matthew S Walker matthew.walker@pillsburylaw.com,  
sue.hodges@pillsburylaw.com;pamela.breeden@pillsburylaw.com
- Joshua D Wayser joshua.wayser@kattenlaw.com, kim.johnson@kattenlaw.com
- Steven Werth swerth@sulmeyerlaw.com, asokolowski@sulmeyerlaw.com
- Deborah A Winslow ecf@shermeta.com
- John H Wunsch sandra.g.mcmasters@wellsfargo.com