

APPENDIX II
MODIFICATIONS TO PLAN

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

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In re : Chapter 11
Oldco M Corporation : Case No. 09-13412 (MG)
(f/k/a Metaldyne Corporation), *et al.*, :
Debtors. : (Jointly Administered)
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**FIRST MODIFICATIONS TO SECOND AMENDED JOINT PLAN
OF LIQUIDATION OF DEBTORS AND DEBTORS IN POSSESSION**

The above-captioned debtors and debtors in possession (collectively, the "Debtors") hereby propose the following non-material additions and modifications to the Second Amended Joint Plan of Liquidation of Debtors and Debtors in Possession, dated January 11, 2010 (Docket

No. 1180) (the "Plan"), pursuant to section 1127(a) of the Bankruptcy Code, and Section X.A of the Plan:¹

1. Section I.A.61 of the Plan is modified and restated as follows:

"General Distribution Trust Expenses" means Distribution Trust Expenses other than Other Asset Distribution Trust Expenses or Recovery Action Distribution Trust Expenses, including (but not limited to), the fees of the Distribution Trustee **or other Disbursing Agent, reasonable out-of-pocket expenses actually incurred by the members of the Oversight Committee**, fees incurred in connection with the making of distributions, escrow expenses and fees payable under 28 U.S.C. § 1930.

2. Section III.C.1 of the Plan is modified and restated as follows:

On or prior to the Effective Date, the Distribution Trust shall be established pursuant to the Distribution Trust Agreement for the purpose of liquidating the assets contributed to the Distribution Trust, resolving all Disputed Claims, pursuing any Recovery Actions, making all distributions to holders of Allowed Claims in accordance with the terms of the Plan and otherwise implementing the Plan and administering the Debtors' Estates. Subject to and to the extent set forth in the Plan, the Confirmation Order, the Distribution Trust Agreement or other agreement (or any other order of the Bankruptcy Court entered pursuant to or in furtherance hereof), the Distribution Trust (and the Distribution Trustee) shall be empowered to: (i) effect all actions and execute all agreements, instruments and other documents necessary to implement the Plan; (ii) establish, maintain and administer the Trust Accounts, which shall be segregated to the extent appropriate in accordance with the Plan; (iii) accept, preserve, receive, collect, manage, invest, supervise, prosecute, settle and protect the assets of the Distribution Trust (directly or through its professionals or a Third Party Disbursing Agent), in accordance with the Plan; (iv) sell, liquidate, transfer, distribute or otherwise dispose of the assets of the Distribution Trust (directly or through its professionals or a Third Party Disbursing Agent) or any part thereof or any interest therein upon such terms as the Distribution Trustee determines to be necessary, appropriate or desirable; (v) dissolve, wind down or liquidate any non-Debtor entity in which the Debtors have an equity interest, including, if determined to be appropriate in the judgment of the Distribution Trustee, authorizing the commencement of insolvency proceedings for any such non-Debtor entity in an appropriate forum; (vi) ~~maintain as going concerns the businesses conducted at certain facilities of the Debtors that are transferred to the Distribution Trust (subject to the limitations described herein), including purchasing raw materials and other goods, employing persons to perform manufacturing and other services and selling such goods to customers once manufactured, in each case, pending the sale or liquidation thereof, to conserve and protect such assets and provide for the orderly liquidation thereof;~~ (vii) calculate and make distributions to holders of Allowed Claims pursuant to the procedures for allowing Claims and making distributions prescribed in the Plan; (viii) **(vii)** comply with the Plan and exercise the Distribution Trustee's rights and

¹ All modified and restated Plan provisions are marked to reflect the modifications thereto. Capitalized terms not otherwise defined herein have the meanings given to them in the Plan.

fulfill its obligations thereunder; ~~(ix)~~ **(viii)** review, reconcile, settle or object to Claims and resolve such objections as set forth in the Plan; ~~(x)~~ **(ix)** pursue Recovery Actions that are transferred to the Distribution Trust to the extent that their pursuit would likely result in a material economic benefit to creditors classified in Class 3 and Class 4 hereunder, as determined by the Oversight Committee, in its sole discretion; ~~(xi)~~ **(x)** retain, compensate and employ professionals to represent the Distribution Trustee with respect to its responsibilities; ~~(xii)~~ **(xi)** timely file appropriate Tax returns or requests for extension, including information returns (e.g., IRS Forms W-2 and 1099, as appropriate), and other reports on behalf of the Distribution Trust and the Debtors and timely pay from the applicable Trust Accounts any Taxes or other obligations owed by the Distribution Trust and the Debtors (other than amounts owed by the Debtors that are prepetition unsecured nonpriority Claims); ~~(xiii)~~ **(xii)** exercise such other powers as may be vested in the Distribution Trustee under the Distribution Trust Agreement or this Plan, or as deemed by the Distribution Trustee to be necessary and proper to implement the provisions of the Plan and the Distribution Trust Agreement; ~~(xiv)~~ **(xiii)** take such actions as are necessary or appropriate to close or dismiss any or all of the Chapter 11 Cases; and ~~(xv)~~ **(xiv)** dissolve the Distribution Trust in accordance with the terms of the Distribution Trust Agreement. Notwithstanding anything to the contrary in this Section III.C.1, the Distribution Trust's primary purpose is liquidating the assets transferred to it by the Debtors, with no objective to continue or engage in the conduct of a trade or business except to the extent consistent with the trust's liquidating purpose and reasonably necessary to conserve and protect such assets and provide for the orderly liquidation thereof.

3. Section III.C.3 of the Plan is modified and restated as follows:

An Oversight Committee shall be established to review and monitor the actions of the Distribution Trustee in its administration of the Distribution Trust. The Oversight Committee shall have standing to be heard in the Bankruptcy Court on all matters brought before the Bankruptcy Court in the Chapter 11 Cases after the Effective Date. The initial members of the Oversight Committee are identified on Exhibit III.C.3 to the Plan. In the event that a member of the Oversight Committee resigns, such member may be replaced by a party that previously served on the Creditors' Committee without order of the Court. If all members of the Oversight Committee resign and no replacements are named, any duties of the Oversight Committee shall be performed by the Distribution Trustee. The Oversight Committee shall not be entitled to the payment of fees in performance of its duties, but shall be entitled to reimbursement from the Debtors or the Distribution Trust for any reasonable out-of-pocket fees ~~or~~ expenses actually incurred in conducting its duties.

Except as expressly provided herein, no other provision of the Plan is modified by these First Modifications.

Dated: February 19, 2010
New York, New York

Respectfully submitted,

Oldco M Corporation, et al.
Debtors and Debtors in Possession

/s/ Glen Larry Carroll
Glen Larry Carroll
Chief Liquidating Officer of Oldco M
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Filed by:

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