

ADMINISTRATION OF THE LIQUIDATING TRUST, THIS PLAN OR THE PROPERTY TO BE DISTRIBUTED UNDER THIS PLAN, OR THE OFFER, ISSUANCE, SALE OR PURCHASE OF A SECURITY OFFERED OR SOLD UNDER THIS PLAN, PROVIDED SUCH EXCULPATED PERSON DID NOT AND DOES NOT ENGAGE IN WILLFUL MISCONDUCT, GROSS NEGLIGENCE OR FRAUD AND IN COMPLIANCE WITH THE APPLICABLE PROVISIONS OF THE BANKRUPTCY CODE AND PROVIDED FURTHER THAT SUCH EXCULPATION SHALL NOT EXTEND TO SUCH EXCULPATED PERSON'S RIGHTS AND OBLIGATIONS UNDER THIS PLAN, THE PLAN DOCUMENTS OR THE LIQUIDATING TRUST AGREEMENT. NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, NOTHING IN THE PLAN OR THE CONFIRMATION ORDER SHALL, OR SHALL BE DEEMED TO, EXCULPATE ANY EXCLUDED PARTY FROM ANY SPECIFIED LITIGATION CLAIM.

16. Injunction Enjoining Holders of Claims Against, and Equity Interests in the Debtors. EXCEPT AS OTHERWISE EXPRESSLY PROVIDED IN THE PLAN OR THIS CONFIRMATION ORDER, AFTER THE EFFECTIVE DATE, ALL PERSONS WHO HAVE BEEN, ARE, OR MAY BE HOLDERS OF CLAIMS AGAINST OR EQUITY INTERESTS IN THE DEBTORS ARISING ON OR BEFORE THE EFFECTIVE DATE SHALL BE ENJOINED FROM TAKING ANY OF THE FOLLOWING ACTIONS AGAINST OR AFFECTING THE DEBTORS, THE REORGANIZED DEBTORS, THE LIQUIDATING TRUST, THE ESTATES, THE ESTATE PROPERTY, THE LIQUIDATING TRUST ASSETS, AND THE REMAINING ASSETS REGARDING SUCH CLAIMS OR EQUITY INTERESTS (OTHER THAN ACTIONS BROUGHT TO

ENFORCE ANY RIGHTS OR OBLIGATIONS UNDER THE PLAN OR ACTIONS RELATED TO OR IN CONNECTION WITH THE SPECIFIED LITIGATION CLAIMS): (I) COMMENCING, CONDUCTING, OR CONTINUING IN ANY MANNER, DIRECTLY OR INDIRECTLY, ANY SUIT, ACTION, OR OTHER PROCEEDING OF ANY KIND AGAINST THE DEBTORS, THE REORGANIZED DEBTORS, THE LIQUIDATING TRUST, THE LIQUIDATING TRUSTEE, THE LIQUIDATING TRUST COMMITTEE AND THE LITIGATION COMMITTEE (IN EACH CASE, INCLUDING, WITHOUT LIMITATION, THEIR RESPECTIVE PROFESSIONALS), THE ESTATES, THE ESTATE PROPERTY, THE LIQUIDATING TRUST ASSETS, AND THE REMAINING ASSETS (INCLUDING, ALL SUITS, ACTIONS, AND PROCEEDINGS THAT ARE PENDING ON THE EFFECTIVE DATE, WHICH SHALL BE DEEMED WITHDRAWN AND DISMISSED WITH PREJUDICE); (II) ENFORCING, LEVYING, ATTACHING, COLLECTING, OR OTHERWISE RECOVERING BY ANY MANNER OR MEANS, DIRECTLY OR INDIRECTLY, ANY JUDGMENT, AWARD, DECREE, OR ORDER AGAINST THE DEBTORS, THE REORGANIZED DEBTORS, THE ESTATES, THE LIQUIDATING TRUST, THE LIQUIDATING TRUSTEE, THE LIQUIDATING TRUST COMMITTEE, THE LITIGATION COMMITTEE, AND THEIR RESPECTIVE PROPERTY, INCLUDING, WITHOUT LIMITATION, THE LIQUIDATING TRUST ASSETS, THE REMAINING ASSETS, AND THE ESTATE PROPERTY; (III) CREATING, PERFECTING, OR OTHERWISE ENFORCING IN ANY MANNER, DIRECTLY OR INDIRECTLY, ANY LIEN AGAINST THE DEBTORS, THE REORGANIZED DEBTORS, THE LIQUIDATING TRUST, THE LIQUIDATING TRUSTEE, THE LIQUIDATING TRUST COMMITTEE, THE LITIGATION

COMMITTEE, THE ESTATES, THE ESTATE PROPERTY, THE LIQUIDATING TRUST ASSETS, AND THE REMAINING ASSETS; AND (IV) COMMENCING OR CONTINUING ANY ACTION, IN ANY MANNER, IN ANY PLACE, THAT DOES NOT COMPLY WITH OR IS INCONSISTENT WITH THE PROVISIONS OF THE PLAN OR THE BANKRUPTCY CODE OR THAT IS AGAINST A RELEASED PARTY FOR A CLAIM OR CAUSE OF ACTION RELEASED HEREUNDER.

17. Releases by the Debtor. Except as otherwise expressly provided in the Plan or this Confirmation Order, on the Confirmation Date and effective as of the Effective Date and to the fullest extent authorized by applicable law, for the good and valuable consideration provided by each of the Released Parties (which shall include each of (a) Highbridge; (b) the Debtors and the Reorganized Debtors, (c) the current and former members of the Committee (solely in their capacity as members of the Committee), (d) Ace, (e) the Senior Secured Noteholders and the Senior Secured Notes Indenture Trustee; and (f) with respect to each of the foregoing entities in clauses (a) through (e) such person's current and former Affiliates, subsidiaries, officers, directors, principals, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals, in each case in their capacity as such), the adequacy of which is hereby confirmed, the Released Parties are deemed released and discharged by the Debtors and their Estates from any and all claims, interests, obligations, rights, suits, damages, causes of action, remedies, and liabilities whatsoever, including any derivative claims, asserted on behalf of the Debtors, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, in law, equity, or otherwise, that the Debtors, their Estates, or Affiliates would have been legally entitled to assert in their own right

(whether individually or collectively) or on behalf of the Holder of any Claim or Equity Interest or other entity, based on or relating to, or in any manner arising from, in whole or in part, the Debtors, the Debtor's restructuring, the Chapter 11 Case, the purchase, sale, or rescission of the purchase or sale of any security of the Debtors, the subject matter of, or the transactions or events giving rise to, any claim or interest that is treated in the Plan, the business or contractual arrangements between the Debtors and any Released Party, the restructuring of claims and interests prior to or during these chapter 11 cases, the negotiation, formulation, or preparation of the Plan, the Disclosure Statement, the Plan Supplement, the Liquidating Trust Agreement, the TSA or any related agreements, instruments, or other documents, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date, other than, with respect to the Debtors' directors and officers, the Specified Litigation Claims or, with respect to other Released Parties, claims or liabilities arising out of or relating to any act or omission of a Released Party that constitutes actual fraud, willful misconduct, or gross negligence. Notwithstanding anything to the contrary in the foregoing, the release set forth above does not release any obligations arising on or after the Effective Date of any party under the Plan or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan. Notwithstanding anything herein to the contrary, nothing in the Plan or this Confirmation Order shall, or shall be deemed to, release any Excluded Party from any Specified Litigation Claim.

18. Releases by Holders of Claims and Equity Interests. Except as otherwise expressly provided in the Plan or this Confirmation Order, as of the Effective Date, each Releasing Party who affirmatively voted to accept the Plan and does not indicate its

election to opt-out of the releases contained in this Section on its Ballot shall for good and valuable consideration is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Claims and Causes of Action, other than the Specified Litigation Claims, including Claims and Causes of Action, whether known or unknown, including any derivative claims, asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the management, ownership or operation thereof), the Debtors' in- or out-of-court restructuring efforts, intercompany transactions (including dividends paid), or any restructuring transaction, contract, instrument, release, or other agreement or document (including providing any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the Disclosure Statement, the Plan, the chapter 11 cases, the filing of the chapter 11 cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the distribution of property under the Plan, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date related or relating to the foregoing. Notwithstanding anything to the contrary in the foregoing, the release set forth above does not release any obligations arising on or after the Effective Date of any party under the Plan or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan.

19. Exemption from Certain Taxes. In accordance with Bankruptcy Code § 1146(a), none of the issuance, transfer or exchange of any securities under the Plan, the release of any mortgage, deed of trust or other Lien, the making, assignment, filing or recording of any lease or sublease, the transfer of title to or ownership of any of the Debtors' interests in any property, or the making or delivery of any deed, bill of sale or other instrument of transfer under, in furtherance of, or in connection with the Plan, including the releases of Liens contemplated under the Plan, shall be subject to any document recording tax, stamp tax, conveyance fee, sales or use tax, bulk sale tax, intangibles or similar tax, mortgage tax, stamp act, real estate transfer tax, mortgage recording tax, Uniform Commercial Code filing or recording fee or other similar tax or governmental assessment in the United States. Federal, state and/or local governmental officials or agents shall forgo the collection of any such tax or governmental assessment and to accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax or governmental assessment.

20. Exemption from Securities Laws. To the extent constituting securities under the 1933 Act, the Liquidating Trust Interests offered, sold, issued and/or distributed pursuant to the Plan are deemed to have been offered, sold, issued and distributed pursuant to Bankruptcy Code § 1145. Pursuant to Bankruptcy Code § 1145, the exemption of the offer and sale of securities from the registration requirements of the 1933 Act, and any state or local law requiring registration for the offer or sale of a security, applies with respect to the Liquidating Trust Interests distributed pursuant to the Plan, to the extent constituting securities under the 1933 Act. Without limiting the generality of the foregoing the offer, sale, issuance, and distribution of the Liquidating Trust Interests to Claimants pursuant to the Plan are and shall be exempt from the requirements of Section 5 of the Securities Act and any State or local law requiring registration

for offer or sale of a security or registration or licensing of an issuer, broker, or dealer thereof pursuant to Bankruptcy Code § 1145(a).

21. Injunctions and Automatic Stay. Unless otherwise provided in the Plan or in this Confirmation Order, all injunctions or stays in effect in these Chapter 11 Cases pursuant to sections 105 or 362 of the Bankruptcy Code or any order of the Court entered as of the Confirmation Date (excluding any injunctions or stays contained in the Plan or the Confirmation Order) shall remain in full force and effect through and including the Effective Date. All injunctions or stays contained in the Plan or the Confirmation Order shall remain in full force and effect in accordance with their terms.

22. Cancellation of Securities. Unless otherwise provided for in the Plan, on the Effective Date, all promissory notes, stock, instruments, indentures, bonds, agreements, certificates or other documents evidencing, giving rise to, or governing any Equity Interest in, or debt obligation of, the Debtors shall be deemed cancelled and shall represent only the right, if any, to participate in the Distributions contemplated by the Plan. Except as otherwise provided in the Plan, the obligations of the Debtors thereunder or in any way related thereto shall be fully released, terminated, extinguished and discharged and, with respect to the Equity Interests in the Debtors, retired and thereafter cease to exist, in each case without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation, order, or rule or any requirement of further action, vote or other approval or authorization by any Person. Notwithstanding the foregoing and anything else contained in the Plan, the Senior Secured Notes Indenture shall continue in effect solely for the purposes of permitting the Senior Secured Notes Indenture Trustee to maintain or assert any right or charging lien it may have with respect to

Distributions pursuant to the terms of the Plan for its fees and expenses (including fees and expenses of counsel or other agents).

23. Abandonment of Certain Assets. The Abandoned Assets shall be deemed abandoned as of the Effective Date pursuant to Bankruptcy Code § 554 without further order of the Bankruptcy Court. Entry of this Confirmation Order shall constitute (i) approval, pursuant to Bankruptcy Code section 554, of the abandonment of the Gulf of Mexico Federal Oil and Gas Properties and (ii) authorization to relinquish any interest the Debtors' hold in the Gulf of Mexico Federal Oil and Gas Properties. Such abandonment and/or relinquishment does not alter the obligation of the Debtors to comply with laws reasonably designed to protect the public health and safety from identifiable hazards, including, but not limited to, plugging and abandonment obligations (the "Safety Law Obligations") or in any manner extinguish, modify, or otherwise limit (a) the obligations of non-debtor third parties, including without limitation, Ace, for plugging and abandonment obligations (or any other obligations for which they are liable) consistent with the terms of the Ace Bonding Agreement or (b) the rights of the United States to enforce such Safety Laws (and any laws and regulations affecting the Gulf of Mexico Federal Oil and Gas Properties against non-Debtor third parties). For those properties on which Ace has issued a bond securing certain Safety Law Obligations, a schedule of which was included as an exhibit to the Plan Supplement, Ace shall satisfy any valid unpaid Claims against the Debtors on account of work performed in furtherance of the Debtors' plugging and abandonment obligations secured by the Ace Bonding Agreement on either the earlier of (i) the entry of the Sale Stipulation, (ii) in the ordinary course of business, or (iii) as otherwise ordered by the Court.

Miscellaneous Provisions

24. Allowance of Late Ballots. The late returned ballots of Abel Ranches Inc., Island Operating Company, Inc., and Quality Energy Services shall evidence their acceptance of the plan for all purposes other than for a determination of the timely acceptance of the Plan by Class 6.

25. Effective Date Payments. On the Effective Date, the Debtors shall pay any reasonable and documented unpaid professional fees and expenses of Highbridge's professionals, whether such fees and expenses accrued prepetition or postpetition and without further order of the Bankruptcy Court or the requirement for such professionals to file any Fee Application with respect thereto.

26. Agreements to Address Certain Objections Received.

- a. Business Property Lending, Inc. ("BPL") and the Purchaser under the Stalking Horse Agreement continue to work together to resolve BPL's objection to confirmation of the Plan and will reasonably cooperate to provide BPL with sufficient information to complete the transaction. The parties reserve all of their respective rights in connection with BPL's objection and Commercial Deed of Trust, Security Agreement, Assignment of Leases and Rents and Fixture Filing (the "BPL Deed of Trust") on certain real property located in the City of the Woodlands, County of Montgomery, State of Texas commonly known as 10210 Grogan's Mill Road and nothing in this Order shall modify such rights until such date as BPL's objection is resolved. If the parties are unable to resolve BPL's objection, then the BPL objection shall be heard by the Court on or before the Effective Date or such other date as agreed by BPL and the Purchaser.
- b. In addition to any liabilities assumed by Purchaser under the that certain Asset Purchase and Sale Agreement by and between the Debtors, as Sellers, and the Purchaser as Purchasers, dated as of November 6, 2015, as such may be amended, modified or supplemented from time to time (the "Stalking Horse APA"), the Purchaser under the Stalking Horse APA agrees to assume the liability for and to pay on the earlier of: (A) when due in the ordinary course of business; or (B) the Effective Date, if such payment has come due:
 - i. Any valid Claims of holders Mineral and Other Interests (as defined in the Royalty Motion) arising after the Petition Date and before the

Effective Date relating to the Excluded Assets (as defined in the Stalking Horse APA).

- ii. Any valid Claims of trade vendors arising after the Petition Date and before the Effective Date relating to Excluded Assets to the extent that such Claims would have been paid by the Debtors under the Budget (as defined in the Cash Collateral Orders) and the Cash Collateral Orders.
- c. Harris County, Texas, Jasper County, Texas, Montgomery County, Texas, Orange County, Texas, and the Jasper Central Appraisal District (collectively, the "Taxing Authorities") shall retain all liens securing their Claims for unpaid 2015 ad valorem taxes owed by the Debtors until such claims have been paid in full, including statutory interest as set forth under Texas law, if such Claims are paid after January 31, 2016. Post-Effective Date ad valorem taxes of the Taxing Authorities shall be paid by the Purchaser under the Stalking Horse APA when due in the ordinary course of business. Notwithstanding any provisions in the Sale Order or otherwise within the Plan the liens of the Taxing Authorities for ad valorem taxes for the 2016 tax year are expressly retained until paid.
- d. As a result of the Debtors' representations and proof on the record at the Confirmation Hearing regarding the sufficiency of the Debtors' surety bonds issued by Ace, BGI Gulf Coast, LLC and Champion Exploration, LLC (collectively, "Champion"), hereby withdraw any and all objections to the Debtors' proposed sales and confirmation of the Plan;
- e. Any and all administrative claims asserted, held, or potentially held by Champion and related to the Debtors' liability for plugging and abandonment costs are hereby estimated at \$0 for all purposes in these Cases, including, without limitation, with regards to any distributions on account of such asserted, held, or potentially held claims;
- f. Champion shall receive: (i) an allowed claim in the amount of \$13,331.70 for pre-petition working interest/and or royalty Claims regarding properties that are not transferred under the Stalking Horse APA (the "Prepetition Revenue Claim"); and (ii) an allowed administrative expense claim for Champion's post-petition revenue interests on such properties that accrue in the ordinary course of business before the Effective Date (the "Post-Petition Revenue Claim"), which shall be accounted for as soon as that information is available to the Debtors or the purchaser under the Stalking Horse APA. The Prepetition Revenue Claim shall be treated as fully secured and, notwithstanding any provision in the Plan to the contrary, shall be offset against any pre-petition joint interest billings owed by Champion related to such properties;

- g. Claims of Champion as a result of working interest revenue and/or royalties on the properties to be acquired under the Stalking Horse APA shall be paid in the ordinary course of business pursuant to the applicable joint operating agreement by the Debtors (for Claims that accrued before the Effective Date) or the purchaser under the Stalking Horse APA (for Claims that accrued after the Effective Date); provided, however, that the purchaser under the Stalking Horse APA shall assume the liability to pay to Champion any Claims of Champion as a result of working interests revenue and/or royalties earned pursuant to Champion's respective ownership interests that accrued before the Effective Date in the ordinary course of business.
- h. Any amounts owed by Champion to the Debtors (other than on account of plugging and abandonment costs on properties that are being plugged and abandoned by Ace) shall be paid by Champion to the Debtors (for amounts that accrued before the Effective Date) or the Purchaser under the Stalking Horse APA (for amounts that accrued after the Effective Date);
- i. Any amounts owed by Champion for plugging and abandonment costs on properties that are being plugged and abandoned by Ace shall be paid to Ace or such person as Ace designates;
- j. The rights of all parties regarding joint interest billings and any other amounts owed by Champion are preserved and reserved in all respects, and nothing herein shall impair any claims, causes of action, or rights of any party against Champion with respect thereto or any defenses of Champion against such claims, causes of action, or rights of parties.

27. Clarification Regarding Plan Meaning. The General Unsecured Trade Claim class includes Claims on account of Mineral and Other Interests (as defined in the Royalty Motion) arising prior to the Petition Date and not otherwise paid.

28. Reservation of Rights. Prior to the Effective Date, none of the filing of the Plan, any statement or provision contained herein or the taking of any action by the Debtors with respect to this Plan shall be or shall be deemed to be an admission or waiver of any rights of the Debtors of any kind, including with respect to the holders of Claims or Equity Interests or as to any treatment or classification of any contract or lease.

29. Notice of Effective Date. On or before five Business Days after the occurrence of the Effective Date, the Liquidating Trustee shall file on the docket of the Cases a notice of the

entry of the Confirmation Order, the occurrence of the Effective Date, and such other matters as the Liquidating Trustee deems appropriate or as may be ordered by the Bankruptcy Court.

30. Waiver or Estoppel. Each Holder of a Claim or an Equity Interest shall be deemed to have waived any right to assert any argument, including the right to argue that its Claim or Equity Interest should be Allowed in a certain amount, in a certain priority, Secured, or not subordinated, by virtue of an agreement made with the Debtors or their counsel, or any other Person, if such agreement was not disclosed in the Plan, the Disclosure Statement, or papers Filed with this Court prior to the Confirmation Date.

31. Non-Occurrence of Effective Date. If Confirmation does not occur, or if the Effective Date does not occur on or prior to 30 days after the Confirmation Date or such later date as is consented to by the Debtors, then (a) the Plan shall be null and void in all respects, (b) settlements or compromises embodied in the Plan (including the fixing or limiting to an amount certain of any Claim or Class of Claims), rejections of executory contracts or unexpired leases affected by the Plan, and any documents or agreements executed pursuant to the Plan, shall be deemed null and void, and (c) nothing contained in the Plan or the Disclosure Statement shall (i) constitute a waiver or release of any Claims by or against, or any Equity Interests in, the Debtors or any other Person, (ii) prejudice in any manner the rights of the Debtors or any other Person, or (iii) constitute an admission of any sort by the Debtors or any other Person.

32. References to Plan Provisions. The failure specifically to include or reference any particular provision of the Plan in this Confirmation Order shall not diminish or impair the effectiveness of such provision, it being the intent of the Bankruptcy Court that the Plan be confirmed in its entirety (except as otherwise modified in this Confirmation Order).

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

34. Applicable Non-Bankruptcy Law. Pursuant to Bankruptcy Code §§ 1123(a) and 1142(a), the provisions of this Confirmation Order, the Plan, or any amendments or modifications thereto shall apply and be enforceable notwithstanding any otherwise applicable non-bankruptcy law.

35. Modification of the Plan Prior to Substantial Consummation. After the Confirmation Date and prior to the Effective Date of the Plan, the Debtors may, under Bankruptcy Code § 1127(b), (i) amend the Plan so long as such amendment shall not materially and adversely affect the treatment of any holder of a Claim, (ii) institute proceedings in the Bankruptcy Court to remedy any defect or omission or reconcile any inconsistencies in the Plan, the Disclosure Statement, or this Confirmation Order, and (iii) amend the Plan as may be necessary to carry out the purposes and effects of the Plan so long as such amendment does not materially or adversely affect the treatment of holders of Claims or Equity Interests under the Plan; provided, however, prior notice of any amendment shall be served in accordance with the Bankruptcy Rules or Order of the Bankruptcy Court.

36. Conflicts between Plan and Confirmation Order. If there is any conflict between the Plan (as supplemented by the Plan Supplement) and this Confirmation Order, the terms of this Confirmation Order shall control.

37. Severability of Plan Provisions. Each term and provision of the Plan, as it may be altered or interpreted, is valid and enforceable pursuant to its terms.

38. Retention of Jurisdiction. This Bankruptcy Court's retention of jurisdiction as set forth in Article XV of the Plan is approved. Such retention of jurisdiction does not affect the finality of this Confirmation Order. For the avoidance of doubt, the Bankruptcy Court shall retain jurisdiction over all pending matters, including adversary proceedings.

39. Nonseverable and Mutually Dependent. The provisions of this Confirmation Order are nonseverable and mutually dependent.

40. Recordable Form. This Confirmation Order shall be, and hereby is, declared to be in recordable form and shall be accepted by any filing or recording officer or authority of any applicable Governmental Authority for filing and recording purposes without further or additional orders, certifications or other supporting documents. Further, the Bankruptcy Court authorizes the Liquidating Trustee and the Liquidating Trust, as applicable, to file a memorandum of this Confirmation Order in any appropriate filing or recording office as evidence of the matters herein contained.

41. Waiver of Stay. Notwithstanding Bankruptcy Rules 3020(e), 6004(h), and 6006(d) (as applicable), the Debtors shall be authorized to consummate the Plan and the transfers contemplated thereby immediately after entry of this Confirmation Order.

42. Final Order. This Confirmation Order is a Final Order and the period in which an appeal must be filed will commence upon entry of the Confirmation Order.

January 19, 2016



Marvin L. Gur
UNITED STATES BANKRUPTCY JUDGE

Submitted By:

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IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

IN RE:

RAAM GLOBAL ENERGY
COMPANY, *et al.*

DEBTORS.

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§
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§
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§

CASE NO. 15-35615

(Chapter 11)

(Jointly Administered)

DEBTORS' SECOND AMENDED JOINT PLAN OF LIQUIDATION
PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE

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INTRODUCTION

RAAM Global Energy Company, Century Exploration New Orleans, LLC, Century Exploration Houston, LLC, and Century Exploration Resources, LLC jointly propose the following plan of liquidation under section 1121(a) of the Bankruptcy Code.

Claims against, and Equity Interests in, the Debtors will be treated as set forth herein. Reference is made to the Disclosure Statement accompanying the Plan, including the exhibits thereto, for a discussion of the Debtors' history, business, results of operations, risk factors, and a summary and analysis of the Plan. There may also be other agreements and documents, which will be filed with the Bankruptcy Court (as defined below), that are referenced in the Plan or the Disclosure Statement as exhibits and schedules. All such exhibits and schedules are incorporated into and are a part of the Plan as if set forth in full herein.

ALL HOLDERS OF CLAIMS OR EQUITY INTERESTS ARE ENCOURAGED TO READ THE PLAN, THE DISCLOSURE STATEMENT AND OTHER ACCOMPANYING DOCUMENTS CAREFULLY AND IN THEIR ENTIRETY. ALL HOLDERS OF CLAIMS OR EQUITY INTERESTS ENTITLED TO VOTE TO ACCEPT OR REJECT THE PLAN ARE ENCOURAGED TO READ THE PLAN AND THE DISCLOSURE STATEMENT CAREFULLY AND IN THEIR ENTIRETY BEFORE VOTING ON THE PLAN. TO THE EXTENT OF ANY DISCREPANCIES BETWEEN THE PROVISIONS OF THE DISCLOSURE STATEMENT OR THE OTHER PLAN DOCUMENTS (AS DEFINED BELOW) AND THE PROVISIONS OF THE PLAN, THE PROVISIONS OF THE PLAN SHALL CONTROL.

ARTICLE I DEFINITIONS AND CONSTRUCTION OF TERMS

Section 1.01 Scope of Defined Terms; Rules of Construction

For purposes of the Plan, except as expressly defined elsewhere in the Plan or unless the context otherwise requires, all capitalized terms used but not defined herein shall have the meanings ascribed to them in Section 1.02 of the Plan. Any term used but not defined herein that is defined in the Bankruptcy Code or the Bankruptcy Rules, as the case may be, shall have the meaning ascribed in the Bankruptcy Code or the Bankruptcy Rules. Whenever the context requires, such terms shall include the plural as well as the singular. The masculine gender shall include the feminine, and the feminine gender shall include the masculine.

Section 1.02 Definitions

- (1) "Ace" means Ace American Insurance Company and its Affiliates.
- (2) "Ace Bonding Agreement" means (i) the Agreement of Indemnity dated September 8, 2014, (ii) the Funds Disbursing Agreement dated October 23, 2014 between ACE and Century Exploration New Orleans, LLC, (iii) the related Escrow Agreement with Bank of America as escrow agent, (iv) the bonds issued by Ace on behalf of any or all of the Debtors, and (v) any and all other documents executed in conjunction therewith.

- (3) “Ace Claims” means any and all Claims of Ace in these chapter 11 cases.
- (4) “Ace Settlement Distribution” means \$1,150,000 funded from the Sale Escrow or Sale Proceeds.
- (5) “Administrative Claim(s)” means a Claim(s) against one or more of the Debtors for costs and expenses of administration pursuant to sections 503(b), 507(a)(2), 507(b), or 1114(e)(2) of the Bankruptcy Code, including: (a) the actual and necessary costs and expenses incurred after the Petition Date and through the Effective Date of preserving the Estates and operating the businesses of the Debtors; (b) all fees and charges assessed against the Estates pursuant to chapter 123 of the Judicial Code, including, but not limited to, the U.S. Trustee Fees; and (c) Professional Fee Claims.
- (6) “Affiliate” has the meaning set forth in section 101(2) of the Bankruptcy Code.
- (7) “Allowed” means, in reference to a Claim or Equity Interest, any Claim or Equity Interest that is not Disputed or Disallowed and: (a) any Claim or Equity Interest or any portion thereof as to which no objection to allowance or request for estimation has been interposed on or before the latter of (i) the Claims Objection Deadline or (ii) the expiration of such other applicable period of limitation fixed by the Bankruptcy Code, the Bankruptcy Rules, or the Bankruptcy Court; (b) any Claim listed on the Schedules as liquidated, non-contingent and undisputed, but only to the amount listed on the Schedules for such Claim; (c) as to which any objection to its allowance has been settled, waived through payment, withdrawn, or denied by a Final Order; (d) as to which liability of the Debtors and the amount thereof has been determined by a Final Order; or (e) that is expressly deemed allowed in a liquidated amount in the Plan; provided, however, that with respect to a General Administrative Claim, “Allowed General Administrative Claim” means a General Administrative Claim as to which a timely request for payment has been made in accordance with Section 2.01 of the Plan (if such written request is required), in each case as to which the Debtors or the Liquidating Trustee, as applicable, (i) have not interposed a timely objection or (ii) have interposed a timely objection and such objection has been settled, waived through payment, withdrawn, or denied by a Final Order. Except as otherwise specified in the Plan or any Final Order, the amount of an Allowed Claim shall not include interest or other charges on such Claim from and after the Petition Date. Notwithstanding anything to the contrary herein, no Claim of any entity subject to section 502(d) of the Bankruptcy Code shall be deemed Allowed unless and until such entity pays in full the amount that it owes to the applicable Debtor or Reorganized Debtor, as applicable.
- (8) “Amended Governance Documents” means any new or amended charter, certificate of incorporation, certificate of formation, bylaws, or limited liability company agreement (or any other applicable formation or organizational documents) of the Reorganized Debtors to be prepared and filed as provided in Section 4.03 of the Plan.
- (9) “Avoidance Actions” means any and all actual or potential avoidance, recovery, subordination, or other related Claims and Causes of Action that may be brought by or on behalf of the Debtors or their Estates to avoid a transfer of property or an obligation incurred by the Debtors pursuant to any applicable section of the Bankruptcy Code, including sections 544, 545,

547, 548, 549, 550, 551, 553(b), and 724(a) of the Bankruptcy Code, or applicable non-bankruptcy law which are owned by the Debtors on the Effective Date.

(10) “Ballots” means the ballots accompanying the Disclosure Statement, which were approved by the Disclosure Statement Order (modified, as necessary, based upon the applicable voting party in accordance with the Disclosure Statement Order).

(11) “Balloting Agent” means BMC Group, Inc.

(12) “Bankruptcy Code” means title 11 of the United States Code, codified at 11 U.S.C. §§ 101-1532, as in effect on the Petition Date as heretofore or hereafter amended.

(13) “Bankruptcy Court” means the United States Bankruptcy Court for the Southern District of Texas, Houston Division.

(14) “Bankruptcy Rules” means, collectively, the Federal Rules of Bankruptcy Procedure and the Official Bankruptcy Forms, as amended, the Federal Rules of Civil Procedure, as amended, as applicable to the Cases or proceedings therein, and the Local Rules of the Bankruptcy Court, as applicable to the Cases or proceedings therein, as the case may be.

(15) “Bar Date(s)” means the applicable date(s) designated by the Bankruptcy Court (or pursuant to Local Rules of the Bankruptcy Court) as the last date for filing proofs of Claims or Equity Interests in the Cases of the respective Debtors.

(16) “Benefit Plans” means all benefit plans, policies and programs sponsored by the Debtors, including, without limitations, all savings plans, 401(k) plans, and health and welfare plans.

(17) “Bonding Program” has the meaning provided in Section 1.04 of the Disclosure Statement.

(18) “Bonding Companies” means ACE and any other company that has issued bonds on behalf of the Debtors.

(19) “Business Day” means any day, excluding Saturdays, Sundays, or “legal holidays” (as defined in Bankruptcy Rule 9006(a)), on which commercial banks are open for business in New York, New York.

(20) “Case(s)” means (a) when used in reference to a particular Debtor or group of Debtors, the chapter 11 case(s) pending for that Debtor or particular group of Debtors, and (b) when used in reference to all of the Debtors, the above-captioned procedurally consolidated chapter 11 cases pending for the Debtors in the Bankruptcy Court.

(21) “Cash” means cash and cash equivalents, including bank deposits, checks, and other similar items in legal tender of the United States of America.

(22) “Cash Collateral Orders” means the First Interim Cash Collateral Order, the Second Interim Cash Collateral Order, and the Final Cash Collateral Order.

(23) “Causes of Action” means all actions, including Avoidance Actions, causes of action, liabilities, obligations, rights, suits, damages, judgments, remedies, demands, setoffs, defenses, recoupments, crossclaims, counterclaims, third-party claims, indemnity claims, contribution claims, or any other Claims whatsoever, in each case held by the Debtors, whether known or unknown, matured or unmatured, fixed or contingent, liquidated or unliquidated, disputed or undisputed, suspected or unsuspected, foreseen or unforeseen, direct or indirect, choate or inchoate, existing or hereafter arising, in law, equity, or otherwise, whether asserted directly or derivatively in law, equity, or otherwise, based in whole or in part upon any act or omission or other event occurring prior to the Petition Date or during the course of the Cases, including through the Effective Date which are owned by the Debtors on the Effective Date.

(24) “Century Exploration Houston” means Century Exploration Houston, LLC.

(25) “Century Exploration New Orleans” means Century Exploration New Orleans, LLC.

(26) “Century Exploration Resources” means Century Exploration Resources, LLC.

(27) “Claim” means a claim, whether or not asserted or Allowed, as defined in section 101(5) of the Bankruptcy Code.

(28) “Claimant” means an Entity holding a Claim.

(29) “Claims Agent” means BMC Group, Inc.

(30) “Claims Objection Deadline” means the first Business Day which is at least one-hundred eighty (180) days after the Effective Date, or such other date as may be established or extended by the Bankruptcy Court in accordance with Section 7.01(b) of the Plan.

(31) “Class” means a category of Holders of Claims or Equity Interests as set forth in Article III below pursuant to section 1122(a) of the Bankruptcy Code.

(32) “Collateral” means any property or interest in property of the Debtors’ Estates subject to a Lien to secure the payment or performance of a Claim, which Lien is not subject to avoidance under the Bankruptcy Code or otherwise invalid or unavoidable under the Bankruptcy Code or applicable non-bankruptcy law.

(33) “Committee” means the official committee of unsecured creditors, if any, appointed pursuant to section 1102(a) of the Bankruptcy Code in the Cases.

(34) “Committee Professional Fee Reserve” means a reserve, funded from the Sale Proceeds, in the amount not to exceed \$800,000.00, applied in accordance with section 4.08 of the Plan, to be held by the Liquidating Trustee from which Professional Fee Claims will be paid and satisfied as provided in section 2.03 of the Plan.

(35) “Confirmation” means the entry of the Confirmation Order on the Bankruptcy Court’s docket.

(36) “Confirmation Date” means the date on which the Confirmation Order is entered on the docket in the Cases within the meaning of Bankruptcy Rules 5003 and 9021.

(37) “Confirmation Hearing” means the hearing held by the Bankruptcy Court to consider Confirmation of the Plan pursuant to section 1129 of the Bankruptcy Code, as such hearing may be continued from time to time.

(38) “Confirmation Hearing Date” means the date initially set by the Bankruptcy Court for the Confirmation Hearing.

(39) “Confirmation Order” means the order entered by the Bankruptcy Court confirming the Plan pursuant to section 1129 of the Bankruptcy Code.

(40) “Consummation” means the occurrence of the Effective Date.

(41) “Cure Payment” has the meaning set forth in Section 6.066 of the Plan.

(42) “D&O Policies” means all primary and excess insurance policies in effect at the time of filing of the Cases that provide for, among other things, coverage for liability related to the actions or omissions of the Debtors’ directors and officers, or, if applicable, “tail” or “run-off” coverage for such policies.

(43) “Debtor” means, individually, RAAM Global Energy Company, Century Exploration New Orleans, LLC, Century Exploration Houston, LLC, and Century Exploration Resources, LLC, including, where applicable, such entity in its capacity as a debtor in possession in its respective Case pursuant to sections 1101, 1107(a) and 1108 of the Bankruptcy Code.

(44) “Debtor Professional Fee Reserve” means a reserve, funded from the Sale Proceeds, in the amount not to exceed \$3,200,000.00, applied in accordance with section 4.08 of the Plan, to be held by the Liquidating Trustee from which Professional Fee Claims will be paid and satisfied as provided in section 2.03 of the Plan.

(45) “Debtors” means, collectively, each Debtor, including, where applicable, such entities in their capacity as debtors in possession in the Cases pursuant to sections 1101, 1107(a) and 1108 of the Bankruptcy Code.

(46) “Disallowed Claim” means a Claim, or any portion thereof, that (a) has been disallowed by a Final Order, (b) is Scheduled at zero or as contingent, disputed or unliquidated and as to which no Proof of Claim or request for payment has been filed or deemed timely filed by the applicable Bar Date, or (c) is not Scheduled and as to which no Proof of Claim or request for payment has been filed or deemed timely filed by the applicable Bar Date.

(47) “Disallowed Equity Interest” means an Equity Interest that has been disallowed by a Final Order.

(48) “Disbursing Agent” means, as applicable, (a) the Liquidating Trustee, or (b) the Entity or Entities selected by the Debtors, or the Liquidating Trustee, as applicable, to make or facilitate Distributions pursuant to the Plan.

(49) “Disclosure Statement” means the Second Amended Disclosure Statement Relating to the Debtors’ Second Amended Joint Plan of Liquidation dated as of December 21, 2015 as the same may be amended, modified or supplemented from time to time, including all exhibits and schedules thereto, as approved by the Bankruptcy Court pursuant to section 1125(b) of the Bankruptcy Code.

(50) “Disputed” means, in reference to a Claim or Equity Interest, any Claim or Equity Interest, or any portion thereof, not Disallowed, not paid pursuant to either the Plan or Final Order of the Bankruptcy Court, and (a) which has been or hereafter is listed on the Schedules as unliquidated, contingent, or disputed, and which has not been resolved by written agreement of the parties or a Final Order of the Bankruptcy Court, (b) proof of which was required to be filed by order of the Bankruptcy Court but as to which a proof of Claim or Equity Interest was not timely or properly filed, (c) proof of which was timely and properly filed and which has been or hereafter is listed on the Schedules as unliquidated, disputed or contingent, (d) proof of which has been timely and properly filed but such Claim has been designated on the proof of Claim as unliquidated, contingent, or disputed, or in zero or unknown amount and has not been resolved by written agreement of the parties or a Final Order of the Bankruptcy Court; (e) that is disputed in accordance with the provisions of the Plan, or (f) as to which the Debtors, the Disbursing Agent or the Liquidating Trustee, as applicable, have interposed a timely objection or request for estimation in accordance with the Bankruptcy Code, the Bankruptcy Rules, and any orders of the Bankruptcy Court, or is otherwise disputed by the Debtors, the Disbursing Agent or the Liquidating Trustee, as applicable, in accordance with applicable non-bankruptcy law including any action or proceeding pending in a non-bankruptcy forum, which objection, request for estimation, or dispute has not been withdrawn or determined by a Final Order; provided, however, that for purposes of determining whether a particular Claim or Equity Interest is a Disputed Claim or Disputed Equity Interest prior to the expiration of any period of limitation fixed for the interposition by the Debtors or the Liquidating Trustee, as applicable, of objections to the allowance of Claims or Equity Interests, any Claim or Equity Interest that is not an Allowed Claim or Allowed Equity Interest shall be deemed Disputed.

(51) “Distribution” means the payment or distribution under the Plan of cash, assets, securities or instruments evidencing an obligation under the Plan or other consideration on property of any nature to any Holder of an Allowed Claim or Allowed Equity Interest.

(52) “Distribution Date(s)” means the date or dates, occurring on or as soon as reasonably practicable after the Effective Date, upon which Distributions are made pursuant to the terms of the Plan to Holders of Allowed Claims; provided, however, that should such Allowed Claims be paid in the ordinary course of business, the Distribution Date shall be the date such Allowed Claim becomes payable under the terms of any contract or agreement or applicable non-bankruptcy law.

(53) “Distribution Record Date” means the record date for purposes of making Distributions under the Plan, which shall be the Effective Date.

(54) “Effective Date” means the first Business Day on which all conditions set forth in Section 8.03 of the Plan have been satisfied or waived as permitted hereunder.

(55) “Entity” has the meaning set forth in section 101(15) of the Bankruptcy Code.

(56) “Equity Interests” means an (a) ownership interest in a corporation, whether or not transferable or denominated “stock” or similar security; (b) ownership interest of a limited partner in a limited partnership; (c) ownership interest of a general partner in a partnership; (d) ownership interest of a joint venture partner in a joint venture; (e) ownership interest of a member in a limited liability company; (f) ownership interest in an entity not covered by (a) through (e) above; or (g) any warrant, option, or right, contractual or otherwise, to acquire or receive the interests in (a) through (f) above.

(57) “Escrow Account” means that certain escrow account created pursuant to the Ace Bonding Agreement for the benefit which held approximately \$9.9mm as of the Petition Date.

(58) “Estate” means, as to each Debtor, the estate created for such Debtor in its respective Case pursuant to section 541 of the Bankruptcy Code.

(59) “Exchange Act” means the Securities Exchange Act of 1934, 15 U.S.C. §§ 78[a] et seq., as now in effect or hereafter amended, any rules and regulations promulgated thereunder, and any similar federal, state or local law.

(60) “Excluded Parties” means a list of certain of the Debtors’ current and former officers and directors, which list shall be included as an exhibit to the Plan Supplement, be consistent in all respects with the Sale Stipulation, and be otherwise acceptable to Highbridge, the Committee, and the Senior Secured Noteholders Ad Hoc Group.

(61) “Executory Contracts” mean executory contracts and unexpired leases (to which any Debtor is a party) as such terms are used in Bankruptcy Code section 365, including any amendments, supplements, modifications or restatements thereof or thereto.

(62) “Fee Application” means an application to the Bankruptcy Court for allowance of a Professional Fee Claim pursuant to §§ 328 or 330 of the Bankruptcy Code and Bankruptcy Rule 2016(a).

(63) “Final Cash Collateral Order” means the *Final Order Pursuant to 11 U.S.C. §§ 105, 361, 362, 363 and 507, Bankruptcy Rules 2002, 4001 and 9014 and Local Bankruptcy Rule 4001-2 (I) Authorizing Debtors’ Limited Use of Cash Collateral, (II) Granting Adequate Protection to the Prepetition Secured Parties, and (III) Modifying the Automatic Stay* [Docket No. [184], as may be amended, modified, or supplemented by the Bankruptcy Court from time to time.

(64) “Final Order” means an order or judgment of the Bankruptcy Court (or any other court of competent jurisdiction) entered by the clerk of the Bankruptcy Court (or such other court) on the docket in the Bankruptcy Cases (or the docket of such other court), which is and remains in full force and effect, has not been modified, amended, reversed, vacated or stayed and as to which (a) the time to appeal, petition for certiorari, or move for a new trial, re-argument or rehearing has expired and as to which no appeal, petition for certiorari or motion for new trial, re-argument or rehearing shall then be pending or (b) if an appeal, writ of certiorari new trial, re-argument or rehearing thereof has been sought, such order or judgment of the Bankruptcy

Court (or other court of competent jurisdiction) shall have been affirmed by the highest court to which such order was appealed, or certiorari shall have been denied, or a new trial, re-argument or rehearing shall have been denied or resulted in no modification of such order, and the time to take any further appeal, petition for certiorari or move for a new trial, re-argument or rehearing shall have expired, as a result of which such order shall have become final in accordance with Rule 8002 of the Federal Rules of Bankruptcy Procedure; provided, that, the possibility that a motion under Rule 60 of the Federal Rules of Civil Procedure, or any analogous rule under the Federal Rules of Bankruptcy Procedure, may be filed relating to such order, shall not cause an order not to be a Final Order.

(65) “First Interim Cash Collateral Order” means the *Interim Order Authorizing Use of Cash Collateral* [Docket No. 40].

(66) “First Lien Credit Agreement” means that certain Fifth Amended and Restated Credit Agreement, dated September 12, 2014 (as amended, supplemented or otherwise modified), by and among Century Exploration New Orleans, Century Exploration Houston, Century Exploration Resources, the First Lien Credit Agreement Agent, and the First Lien Credit Agreement Lenders.

(67) “First Lien Credit Agreement Agent” means Wilmington Trust, National Association, as administrative agent under the First Lien Credit Agreement.

(68) “First Lien Credit Agreement Amendment” means an amendment to the First Lien Credit Agreement as set forth in the Plan Supplement and on the terms set forth in Section 4.05 of the Plan.

(69) “First Lien Credit Agreement Claims” means any and all Claims held by the First Lien Credit Agreement Agent and the First Lien Credit Agreement Lenders against any Debtor arising under or related to the First Lien Credit Agreement Loan Documents and the Cash Collateral Orders, including, without limitation, any First Lien Credit Agreement Guaranty Claims and any “First Lien Adequate Protection Claims” (as defined in the Cash Collateral Orders).

(70) “First Lien Credit Agreement Collateral” means the Collateral pledged by the Debtors under the First Lien Credit Agreement Collateral Documents.

(71) “First Lien Credit Agreement Collateral Documents” means any and all documents executed by any Debtor evidencing a pledge of, or granting a security interest or lien in Collateral to secure the First Lien Credit Agreement Claims.

(72) “First Lien Credit Agreement Guarantor” means any Debtor that has guaranteed the obligations under the First Lien Credit Agreement Loan Documents.

(73) “First Lien Credit Agreement Guaranty Claims” means any and all Claims against any First Lien Credit Agreement Guarantor for obligations arising under the First Lien Credit Agreement Loan Documents.

(74) “First Lien Credit Agreement Lender(s)” means the financial institutions or other Persons from time to time that are parties, as lenders, to the First Lien Credit Agreement.

(75) “First Lien Credit Agreement Loan Documents” means the First Lien Credit Agreement, the First Lien Credit Agreement Collateral Documents, the Intercreditor Agreement and any and all other documents evidencing obligations of the Debtors arising under or related to the First Lien Credit Agreement.

(76) “General Unsecured Non-Trade Claim” means any prepetition Unsecured Claim against any of the Debtors that is not (a) a General Unsecured Trade Claim, (b) a Priority Tax Claim, (c) an Other Priority Claim, (d) Ace Claims, and (e) claims related to plugging and abandonment obligations.

(77) “General Administrative Claim” means an Administrative Claim other than Administrative Claims covered by Sections 2.02, 2.03, and 2.04 of the Plan.

(78) “General Administrative Claim Bar Date” means the date set by the Bankruptcy Court for filing applications for the allowance and payment of General Administrative Claims.

(79) “General Unsecured Trade Claim” means any prepetition Unsecured Claim against any of the Debtors for goods or services provided to the Debtors in the ordinary course of operating their business that is not (a) a Priority Tax Claim; (b) an Other Priority Claim; (c) a claim related to any professional fees incurred by any of the Debtors prior to the Petition Date, including without limitation, any claims by Moelis & Company LLC under any engagement letter entered into by the Debtors prior to the Petition Date for financial advisory, investment banking or similar services; (d) any unsecured deficiency claim arising out of the First Lien Credit Agreement Loan Documents or the Senior Secured Note; (e) Ace Claims; and (f) claims related to plugging and abandonment obligations. To the extent applicable, the limitations imposed by section 502 of the Bankruptcy Code shall apply to the relevant General Unsecured Trade Claim, including, without limitation, subsection 502(b)(6) and subsection 502(b)(7) thereof.

(80) “General Unsecured Trade Claim Settlement Distribution” means an amount funded from the Sale Escrow or Sale Proceeds equal to \$800,000, minus 57.5% of the aggregate amount of any General Unsecured Trade Claims (other than any General Unsecured Claims solely on account of Mineral and Other Interests (as defined in the Royalty Motion), with any such characterization subject to the consent of Highbridge and the Committee) satisfied by the Debtors or Highbridge on or before the Effective Date, whether through any motion filed by the Debtors or through Cure Payments paid by Purchaser.

(81) “Governance Documents” means any charter, certificate of incorporation, certificate of formation, bylaws, limited liability company agreements (or any other formation and organizational documents) of the Debtors in effect as of the Petition Date.

(82) “Gulf of Mexico Federal Oil and Gas Properties” means any rights, interests and title held by any of the Debtors in and to the oil and gas leases more particularly described in the Plan Supplement, and including, without limitation, any personal property, fixtures, easements,

pipelines, permits or other property of any nature related thereto, including, without limitations, any amendments or supplements to such Exhibit.

(83) “Holder(s)” means the beneficial holder(s) of any Claim or Equity Interest.

(84) “Highbridge” means Highbridge Principal Strategies, LLC.

(85) “Impaired” means, when used with reference to a Claim or Equity Interest, a Claim or Equity Interest that is impaired within the meaning of section 1124 of the Bankruptcy Code.

(86) “Intercreditor Agreement” means that certain Intercreditor Agreement, dated September 24, 2010, by and among the First Lien Credit Agreement Agent, the Senior Secured Notes Indenture Trustee, Century Exploration New Orleans, Century Exploration Houston, and RAAM, as amended, modified, or supplemented from time to time.

(87) “Intercompany Claims” means any and all Claims owed to or by one Debtor to or by another Debtor.

(88) “Lien” means a “lien” as defined in section 101(37) of the Bankruptcy Code and, with respect to any asset, includes, without limitation, any mortgage, lien, pledge, charge, security interest or other encumbrance of any kind, or any other type of preferential arrangement that has the practical effect of creating a security interest, in respect of such asset.

(89) “Liquidating Trust” means the liquidating trust created as provided in the Plan pursuant to the Liquidating Trust Agreement for the benefit of the Liquidating Trust Beneficiaries.

(90) “Liquidating Trust Agreement” means an agreement establishing the Liquidating Trust to be executed by the Debtors and the Liquidating Trustee, in substantially the same form as subsequently filed with the Plan Supplement, as may be amended from time to time. The Liquidating Trust Agreement shall be in form and substance acceptable to Highbridge, the Committee, and the Senior Secured Noteholders Ad Hoc Group (or as approved by the Bankruptcy Court if such Entities cannot mutually agree on the terms and conditions of the Liquidating Trust Agreement).

(91) “Liquidating Trust Assets” means, collectively: (a) any amounts in the Sale Escrow as of the Effective Date, less any amounts distributed in accordance with the Plan; (b) the Specified Litigation Claims and the Litigation Recoveries, and (c) all other property of the Estates, including Causes of Action, not otherwise assigned to the Purchaser in accordance with the Purchase Agreement or released or settled under the Plan.

(92) “Liquidating Trust Beneficiaries” mean, collectively, Ace, the holders of Class 2 First Lien Credit Agreement Claims, the holders of Class 3A Senior Secured Notes Claims, the holders of Class 3B Senior Secured Notes Deficiency Claims, the holders of Class 5 General Unsecured Trade Claims and the holders of Class 6 General Unsecured Non-Trade Claims.