

(93) “Liquidating Trust Committee” means the committee established upon the Effective Date and selected by the Committee, with the written consent of Highbridge and the Senior Secured Noteholders Ad Hoc Group, to monitor and supervise the Liquidating Trustee’s administration of the Liquidating Trust and to take such other actions as are set forth in this Plan, the Liquidating Trust Agreement and the Confirmation Order or as may be approved by the Bankruptcy Court.

(94) “Liquidating Trust Expenses” means the operating expenses of the Liquidating Trust and the Liquidating Trustee incurred in performing the duties under the Liquidating Trust Agreement.

(95) “Liquidating Trust Administrative Expenses Reserve” means an amount reserved from the Sale Escrow or Sale Proceeds in the amount of \$100,000, established by the Liquidating Trustee as provided in Section 4.08 of the Plan to pay any General Administrative Claims or Other Priority Claims in accordance with the Plan and expenses of the Liquidating Trust; provided, however, that the Liquidating Trust Administrative Expenses Reserve shall be increased in an amount equal to the unused portion of the Committee Professional Fee Reserve allocated for the allowed fees and expenses of the Committee’s Professionals, in an amount not to exceed \$50,000.

(96) “Liquidating Trust Interests” means, with respect to the Liquidating Trust, the interests created in the Liquidating Trust which entitles the holders thereof to Distributions in accordance with the Liquidating Trust Agreement.

(97) “Liquidating Trustee” means the trustee of the Liquidating Trust and any successor to that trustee, in each case which trustee shall be 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 trustee).

(98) “Litigation Recoveries” means the proceeds and recoveries from the Specified Litigation Claims.

(99) “Litigation Committee” means the committee consisting of a representative appointed by the Senior Secured Noteholders Ad Hoc Group and a representative of Highbridge which shall have the sole authority (on the terms set forth in the Liquidating Trust Agreement) to make decisions related to, or to otherwise settle, the Specified Litigation Claims.

(100) “New Equity Interests” means Equity Interests in the Reorganized Debtors.

(101) “Old RAAM Equity Interests” means the Equity Interests in RAAM existing immediately prior to the Effective Date.

(102) “Other Priority Claims” means a Claim entitled to priority under sections 507(a)(3), (4), (5), (6), (7) and/or (9) of the Bankruptcy Code.

(103) “Other Secured Claim” means any Secured Claim, including Claims secured by properly perfected mechanics’, materialmen’s, or similar liens, against property of any Debtor,

but excluding the First Lien Credit Agreement Claims, the Senior Secured Notes Claims and the Senior Secured Notes Deficiency Claims

(104) “Person” means an individual, partnership, limited liability company, trust, incorporated or unincorporated association, joint venture, joint stock company, government (or an agreed or political subdivision thereof) or other entity of any kind.

(105) “Petition Date” means October 26, 2015, the date on which each of the Debtors filed their voluntary petitions for relief under chapter 11 of the Bankruptcy Code.

(106) “Plan” means this joint plan of liquidation, the Plan Supplement and all exhibits and schedules annexed hereto or referenced herein, as may be amended, modified or supplemented from time-to-time.

(107) “Plan Sale” means a sale transaction, if any, of substantially all of the Debtors’ assets in accordance with the Bidding Procedures on the terms set forth in the Purchase Agreement that is effectuated through this Plan pursuant to sections 363 and 1123 of the Bankruptcy Code.

(108) “Plan Documents” means, collectively, the documents and agreements (and the exhibits, schedules, annexes and supplements thereto) necessary to implement, or entered into in connection with, the Plan, including, without limitation, the Disclosure Statement, the Disclosure Statement Order, the Plan, the Plan Supplement, the Liquidating Trust Agreement and each of the exhibits and schedules to the Plan.

(109) “Plan Supplement” means the compilation of documents and forms of documents, schedules and exhibits to the Plan to be filed with the Bankruptcy Court not later than ten (10) days prior to the Confirmation Hearing Date or such later date as may be approved by the Bankruptcy Court, as they may be altered, amended, modified or supplemented from time to time.

(110) “Prior Liens” means any valid, perfected and unavoidable Liens of any secured creditor existing on the Petition Date that are senior in priority under applicable law to First Lien Credit Agreement Agent’s or the First Lien Credit Agreement Lenders’ Liens.

(111) “Prior Settlements” has the meaning set forth in Article XIII of the Plan.

(112) “Priority Tax Claim” means a Claim that is entitled to priority pursuant to section 507(a)(8) of the Bankruptcy Code.

(113) “Pro Rata” means the proportion that the amount of a Claim or Equity Interest in a particular Class bears to the aggregate amount of all Claims (including Disputed Claims, but excluding Disallowed Claims) or all Equity Interests (including Disputed Equity Interests, but excluding Disallowed Equity Interests) in such Class, unless the Plan provides otherwise.

(114) “Professional” means any professional (a) employed in the Cases pursuant to sections 327, 328, or 1103 of the Bankruptcy Code and to be compensated for services rendered

pursuant to sections 327, 328, 329, 330 or 331 of the Bankruptcy Code or (b) seeking compensation and reimbursement pursuant to section 503(b)(4) of the Bankruptcy Code.

(115) “Professional Fee Bar Date” means the first business day that is 30 days after the Effective Date or such other date as approved by Final Order of the Bankruptcy Court.

(116) “Professional Fee Claim” means a Claim of a Professional for compensation or reimbursement of expenses relating to services after the Petition Date through the Effective Date.

(117) “Professional Fee Reserve” means, collectively the Debtor Professional Fee Reserve and the Committee Professional Fee Reserve.

(118) “Proof of Claim” means a written statement setting forth a Creditor’s Claim and comparing substantially to the official form.

(119) “Purchase Agreement” means 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, or such other purchase agreement that is approved by Final Order of the Bankruptcy Court pursuant to section 363 of the Bankruptcy Code.

(120) “Purchaser” means the entity acquiring the Debtors’ assets pursuant to the Purchase Agreement and the Plan Sale, as approved in a Final Order by the Bankruptcy Court.

(121) “RAAM” means RAAM Global Energy Company.

(122) “RAAM Debtor Subsidiaries” means Century Exploration Houston, Century Exploration New Orleans, and Century Exploration Resources.

(123) “Related Persons” means, with respect to any Person, such Person’s predecessors, successors, assigns (whether by operation of law or otherwise) and present and former Affiliates and subsidiaries, and each of their respective current and former officers, directors, principals, employees, shareholders, members (including *ex officio* members), managers, managed accounts or funds, management companies, fund advisors, advisory board members, partners, agents, financial advisors, attorneys, accountants, investment bankers, investment advisors, consultants, representatives, and other professionals, in each case serving in such capacity as of the Effective Date, and any Person claiming by or through any of them, including such Related Persons’ respective heirs, executors, estates, servants, and nominees; provided, however, that no insurer of any Debtor shall constitute a Related Person.

(124) “Released Party” means each of: (a) Highbridge; (b) the Debtors and the Reorganized Debtors, (c) the 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. Notwithstanding the foregoing, Released Party shall not include any issuer of a D&O Policy in such capacity.

(125) “Releasing Party” means each of: (a) the Holders of Claims; (b) the Holders of Equity Interests; (c) the Committee; (d) the Senior Secured Noteholders Ad Hoc Group; and (e) with respect to each of the foregoing entities in clauses (a) through (d), 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.

(126) “Reorganized Debtors” means the Debtors as reorganized under the Plan after the Effective Date, the equity interests of which shall constitute Liquidating Trust Assets.

(127) “Royalty Motion” means the *Emergency Motion for Authority to Pay Royalty and Working Interest Obligations, Lease Operating Expenses, JIBs, and Trade, and Potential Holders of Statutory Liens* [Docket No. 16].

(128) “Safety Law Obligations” has the meaning provided in Section 4.14 of the Plan.

(129) “Sale Escrow” means the escrow funded from the Sale Proceeds in an amount necessary to effectuate the settlements contained in the Sale Stipulation, including the reserves and distribution funds as provided in Section 4.08, among other sections, of the Plan.

(130) “Sale Proceeds” means, in the event of a Plan Sale, any proceeds of the Plan Sale, including pursuant to a credit bid approved by the Bankruptcy Court, less any amounts funded into the Sale Escrow.

(131) “Sale Stipulation” means that certain stipulation, dated as of December 21, 2015, by and among the Debtors, Highbridge, Senior Secured Noteholders Ad Hoc Group, the Committee, and Ace, a copy of which was annexed to the Disclosure Statement.

(132) “Schedules” means the schedules of assets and liabilities and statements of financial affairs filed by the Debtors pursuant to section 521 of the Bankruptcy Code and Bankruptcy Rule 1007(b), as such schedules or statements may be amended or supplemented from time to time in accordance with Bankruptcy Rule 1009 or orders of the Bankruptcy Court.

(133) “Second Interim Cash Collateral Order” means the *Second Interim 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, (III) Modifying the Automatic Stay, and (IV) Scheduling a Final Hearing* [Docket No. 131].

(134) “Secured” means, when referring to a Claim: (a) secured by a Lien on property in which the Estate has an interest, which Lien is valid, perfected, and enforceable pursuant to applicable law or by reason of a Bankruptcy Court order, or that is subject to setoff pursuant to section 553 of the Bankruptcy Code, to the extent of the value of the creditor’s interest in the Estate’s interest in such property or to the extent of the amount subject to setoff, as applicable, as determined pursuant to section 506(a) of the Bankruptcy Code or (b) Allowed pursuant to the Plan as a Secured Claim.

(135) “Securities Act” means the Securities Act of 1933, 15 U.S.C. §§ 77[c]-77aa, as now in effect or hereafter amended, any rules and regulations promulgated thereunder, or any similar federal, state or local law.

(136) “Senior Secured Noteholders” means the Holders of the Senior Secured Notes.

(137) “Senior Secured Noteholders Ad Hoc Group” means the group of certain Senior Secured Noteholders represented by Latham & Watkins LLP.

(138) “Senior Secured Notes” means \$238 million face amount of 12.5% senior secured notes due 2015 issued pursuant to the Senior Secured Notes Indenture.

(139) “Senior Secured Notes Allowed Claims” means the aggregate Allowed Claim of the Senior Secured Notes Claims and the Senior Secured Notes Deficiency Claims which shall be Allowed in an aggregate amount of not less than \$263,400,000.00, and without the need or requirement for any person or entity to file any proof of claim with respect thereto; provided, however, that the Committee shall have twenty (20) days from the effective date of the Sale Stipulation to object to the amount of such claim and if no such objection is filed within such date than the Senior Secured Notes Claims and Senior Secured Notes Deficiency Claims shall be allowed in the aggregate amount of \$263,400,000.00.

(140) “Senior Secured Notes Claims” means any and all Claims held by Holders of the Senior Secured Notes against any Debtor pursuant to the Senior Secured Notes Indenture, including any Senior Secured Notes Guaranty Claims, to the extent of the value of the Senior Secured Notes Collateral, as determined in accordance with section 506(a) of the Bankruptcy Code; provided, however, that the Senior Secured Notes Claim shall not include the Senior Secured Notes Deficiency Claim.

(141) “Senior Secured Notes Collateral” means the Collateral pledged by the Debtors under the Senior Secured Notes Collateral Documents.

(142) “Senior Secured Notes 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 Senior Secured Notes Claims.

(143) “Senior Secured Notes Deficiency Claims” means the Senior Secured Notes Claim less the amount of Sale Proceeds (if any) that are actually received by the Holders of the Senior Secured Notes Claim in accordance with the Plan.

(144) “Senior Secured Notes Guarantor” means any Debtor that has guaranteed the obligations under the Senior Secured Notes Loan Documents.

(145) “Senior Secured Notes Guaranty Claims” means any and all Claims against any Senior Secured Notes Guarantor for obligations arising under the Senior Secured Notes Loan Documents.

(146) “Senior Secured Notes Indenture” means that certain Indenture, dated September 24, 2010, as supplemented by that certain First Supplemental Indenture, dated

July 15, 2011, that certain Second Supplemental Indenture, dated April 11, 2013, and that certain Third Supplemental Indenture, dated April 11, 2013.

(147) “Senior Secured Notes Indenture Trustee” means the indenture trustee under the Senior Secured Notes Indenture.

(148) “Senior Secured Notes Loan Documents” means the Senior Secured Notes Indenture, Senior Secured Notes Collateral Documents, Intercreditor Agreement and any and all other documents evidencing obligations of the Debtors arising under or related to the Senior Secured Notes Indenture.

(149) “Setoff Claim” means a Claim of a Holder that has a valid right of setoff with respect to such Claim, which right is enforceable under section 553 of the Bankruptcy Code as determined by a Final Order or as agreed in writing by the Debtors, to the extent subject to such right of setoff.

(150) “Specified Litigation Claims” means Causes of Actions of the Debtors against any of the Excluded Parties, in their capacity as current or former directors and officers of the Debtors, that (a) result in a final judgment against an Excluded Party for either actual fraud, willful misconduct, or gross negligence and/or (b) are covered under the D&O Policies; provided, however, that any recovery from such Causes of Action set forth in clause (b) shall be limited to the amount of coverage available under the D&O Policies at the time of such recovery, and amounts in excess of the then remaining coverage shall not, for the avoidance doubt, be collected from any of the Excluded Parties.

(151) “Stamp or Similar Tax” means any stamp tax, recording tax, conveyance fee, intangible or similar tax, mortgage tax, personal or real property tax, real estate transfer tax, sales tax, use tax, transaction privilege tax (including, without limitation, such taxes on prime contracting and owner-builder sales), privilege taxes (including, without limitation, privilege taxes on construction contracting with regard to speculative builders and owner builders), and other similar taxes imposed or assessed by any governmental unit.

(152) “Substantial Contribution Claim” means a claim for compensation or reimbursement of costs and expenses incurred in making a substantial contribution in the Cases pursuant to sections 503(b)(3), (4), or (5) of the Bankruptcy Code.

(153) “Term Loans” means the term loans incurred under the First Lien Credit Agreement.

(154) “Unimpaired” means a Claim or Equity Interest that is not Impaired.

(155) “Unsecured Claim” means any Claim that is neither Secured nor entitled to priority under the Bankruptcy Code or any order of the Bankruptcy Court, including any claim arising from rejection of an executory contract or unexpired lease under section 365 of the Bankruptcy Code.

(156) “U.S. Trustee” means the United States Trustee for the Southern District of Texas.

(157) “U.S. Trustee Fees” means fees arising under 28 U.S.C. § 1930(a)(6) and, to the extent applicable, accrued interest thereon arising under 31 U.S.C. § 3717.

(158) “Voting Deadline” means January 12, 2016, the date and time by which votes to accept or reject the Plan must be received by the Balloting Agent.

(159) “Voting Record Date” means December 22, 2015, the date for the determination of Holders of Claims and Equity Interests entitled to receive the solicitation package and vote to accept or reject the Plan.

Section 1.03 Rules of Interpretation

For purposes of the Plan, (a) any reference in the Plan to a contract, instrument, release, indenture, or other agreement or document being in a particular form or on particular terms and conditions means that such document shall be substantially in such form or substantially on such terms and conditions, (b) any reference in the Plan to an existing document or exhibit filed or to be filed means such document or exhibit as it may have been or may be amended, modified, or supplemented, (c) unless otherwise specified, all references in the Plan to Sections, Articles, Schedules, and Exhibits are references to Sections, Articles, Schedules, and Exhibits of or to the Plan, (d) the words “*herein*,” “*hereto*” and “*hereof*” refer to the Plan in its entirety rather than to a particular portion of the Plan, (e) captions and headings to Articles and Sections are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation of the Plan, (f) the word including shall mean, “including, without limitation,” and (g) the rules of construction set forth in section 102 of the Bankruptcy Code and in the Bankruptcy Rules shall apply.

Section 1.04 Computation of Time

In computing any period of time prescribed or allowed by the Plan, the provisions of Bankruptcy Rule 9006(a) shall apply.

Section 1.05 Reference to Monetary Figures

Unless noted otherwise, all references in the Plan to monetary figures shall refer to the legal currency of the United States of America.

Section 1.06 Reference to Debtors or Reorganized Debtors

Unless specifically provided otherwise in the Plan, references to the Debtors or Reorganized Debtors shall mean the Debtors (or a Debtor) and/or Reorganized Debtors (or a Reorganized Debtor), as the context may require.

ARTICLE II UNCLASSIFIED CLAIMS

In accordance with section 1123(a)(1) of the Bankruptcy Code, Administrative Claims and Priority Tax Claims have not been classified and thus are excluded from the Classes of

Claims and Equity Interests set forth in Article III hereof. These unclassified Claims are unimpaired and treated as follows:

Section 2.01 General Administrative Claims

Except as otherwise set forth in this Article II, each holder of a General Administrative Claim that, in accordance with the Purchase Agreement, is not related to the Assets (as defined in the Purchase Agreement) shall be required to file with the Bankruptcy Court, and to serve upon all parties required to receive notice, an application for allowance of such General Administrative Claim on or before the General Administrative Claims Bar Date or be forever barred and discharged from doing so. The General Administrative Claims subject to the General Administrative Claims Bar Date include (a) any right to payment, whether or not such right is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, or unsecured, and (b) any right to an equitable remedy for breach of performance if such breach gives rise to a right to payment, whether or not such right to an equitable remedy is reduced to judgment, fixed, contingent, matured, unmatured, disputed, undisputed, secured, or unsecured. A General Administrative Claim with respect to which an application has been properly and timely filed pursuant to this Section 2.01 shall be treated and paid as a General Administrative Claim only to the extent allowed by Final Order; provided, however, that General Administrative Claims incurred and paid by any Debtor or the Liquidating Trustee in the ordinary course on and after the Petition Date and General Administrative Claims related to the Assets, and in accordance with the Purchase Agreement, shall be deemed Allowed Claims and shall not be required to submit applications for approval of General Administrative Claims. For the avoidance of doubt, Holders of General Administrative Claims pursuant to section 503(b)(9) of the Bankruptcy Code shall be required to file a proof of General Administrative Claim on or before the General Administrative Claims Bar Date.

Unless otherwise agreed to by the Holder of such Claim and the Debtor, as applicable, each Holder of an Allowed General Administrative Claim will receive, in exchange for full and final satisfaction, settlement, release, and compromise of its Claim, either (A) if related to the Assets, and as provided for in the Purchase Agreement, payment in full in cash by the Purchaser in the ordinary course of business or (B) otherwise, payment in cash from the Liquidating Trust Administrative Expense Reserve either: (a) on the Effective Date; (b) if the General Administrative Claim is not Allowed as of the Effective Date, 60 days after the date on which an order allowing such General Administrative Claim becomes a Final Order, or as soon thereafter as reasonably practicable; or (c) if the General Administrative Claim is based on a liability incurred by the Debtors in the ordinary course of their business after the Petition Date, pursuant to the terms and conditions of the particular transaction or agreement giving rise to such Allowed General Administrative Claim, without any further action by the Holders of such Allowed General Administrative Claim, and without any further notice to or action, order, or approval of the Bankruptcy Court.

Section 2.02 Treatment of Priority Tax Claims

Except to the extent that a Holder of an Allowed Priority Tax Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed Priority Tax Claim, each Holder of such Allowed Priority Tax Claim

shall be treated by either (A) if provided for in the Purchase Agreement, payment in full in cash by the Purchaser or (B) otherwise, payment in cash by the Liquidating Trustee from the Liquidating Trust Administrative Expense Reserve in accordance with the terms set forth in section 1129(a)(9)(C) of the Bankruptcy Code.

Section 2.03 Professional Fee Claims

Each Professional whose retention with respect to the Debtors' Cases has been approved by the Bankruptcy Court and who holds or asserts an Administrative Claim that is a Professional Fee Claim shall be required to file with the Bankruptcy Court, and to serve on all parties required to receive notice, a final Fee Application on or before the Professional Fee Bar Date. The failure to timely file the Fee Application shall result in the Professional Fee Claim being forever barred and discharged. A Professional Fee Claim with respect to which a Fee Application has been properly and timely filed pursuant to this Section 2.03 shall be treated and paid only to the extent allowed by Final Order. All Professional Fee Claims shall be paid solely from the Committee Professional Fee Reserve or the Debtor Professional Fee Reserve, as applicable; provided, however, that to the extent any Holder of an Allowed Professional Fee Claim holds a retainer regarding such Claim, the retainer shall be applied first to such Claim with the balance of such Claim to be paid from the Committee Professional Fee Reserve or the Debtor Professional Fee Reserve, as applicable. To the extent the Allowed Professional Fee Claims to be paid from the Debtor Professional Fee Reserve (after application of any amounts held in retainer) exceeds the sum of the Debtor Professional Fee Reserve, such Claims shall be paid on a pro rata basis, with any unpaid portion of such Allowed Professional Fee Claim being waived by such Holder. To the extent the Allowed Professional Fee Claims payable from the Committee Professional Fee Reserve exceeds the sum of the Committee Professional Fee Reserve, such Claims shall be paid on a pro rata basis, with any unpaid portion of such Allowed Professional Fee Claim being waived by such Holder. Except as provided in Section 1.02(94), any funds remaining in the applicable Professional Fee Reserve after the payment of all Allowed Professional Fee Claims payable from such reserve shall become part of the Liquidating Trust Assets. No Professional Fee Claims shall be allowed on account of any services rendered by a Professional whose retention with respect to the Cases has not been approved by the Bankruptcy Court.

Section 2.04 U.S. Trustee Fees

For the avoidance of doubt, all fees payable pursuant to section 1930 of title 28 of the United States Code due and payable through the Effective Date, and any interest accruing thereto, shall be paid by the Debtors on or before the Effective Date, and amounts due thereafter shall be paid by the Liquidating Trustee from the Liquidating Trust Administrative Expenses Reserve in the ordinary course until the entry of a final decree closing the respective Debtor's Case. Any deadline for filing claims in these Cases shall not apply to fees payable by the Debtors pursuant to section 1930 of title 28 of the United States Code or any interest accruing thereto. The Debtors will be responsible for payment of United States Trustee quarterly fees incurred on disbursements by or on behalf of the Debtors pre-confirmation and will pay same on the effective date of the plan before transfer of assets to the Liquidating Trustee. The Debtors will file monthly operating reports through the fourth quarter of 2015 and for any months or portion of months prior to confirmation of the plan. Funds transferred by the Debtors to the Liquidating Trustee or Liquidating Trust will not be considered a disbursement for UST

quarterly fee purposes. The Liquidating Trustee will be responsible for timely reporting and payment of United States Trustee quarterly fees incurred post-confirmation pursuant to 28 U.S.C. §1930(a)(6). The Liquidating Trustee will file one report of quarterly disbursements made on behalf of the post-confirmation debtors for every quarter or portion thereof that any of the Debtors' bankruptcy cases remain open. The Liquidating Trustee will pay United States Trustee quarterly fees based on quarterly disbursements made by the Liquidating Trustee until all cases are closed by the Court.

ARTICLE III CLASSIFICATION AND TREATMENT OF CLAIMS AND EQUITY INTERESTS

Section 3.01 Introduction

The categories of Claims and Equity Interests set forth below classify Claims and Equity Interests for all purposes, including for purposes of voting, confirmation and Distribution pursuant to the Plan and sections 1122 and 1123(a)(1) of the Bankruptcy Code. A Claim or Equity Interest shall be deemed classified in a particular Class only to the extent that it qualifies within the description of such Class, and shall be deemed classified in other Classes to the extent that any portion of such Claim or Equity Interest qualifies within the description of such other Classes. Notwithstanding anything to the contrary in the Plan, a Claim or Equity Interest shall be deemed classified in a Class only to the extent that such Claim or Equity Interest has not been paid, released, Disallowed or otherwise settled prior to the Effective Date.

All Claims (except for unclassified claims detailed in Article II, above, and Equity Interests) are classified in Section 3.04 below.

Section 3.02 Voting; Presumptions

(a) Acceptance by Impaired Classes. Each Impaired Class of Claims that will (or may) receive or retain property or any interest in property under the Plan shall be entitled to vote to accept or reject the Plan. An Impaired Class of Claims shall have accepted the Plan if (i) the Holders (other than any Holder designated under section 1126(e) of the Bankruptcy Code) of at least two-thirds in amount of the Allowed Claims actually voting in such Class have voted to accept the Plan and (ii) the Holders (other than any Holder designated under section 1126(e) of the Bankruptcy Code) of more than one-half in number of the Allowed Claims actually voting in such Class have voted to accept the Plan. An Impaired Class of Equity Interests shall have accepted the Plan if the Holders (other than any Holder designated under section 1126(e) of the Bankruptcy Code) of at least two-thirds in amount of the Allowed Equity Interests actually voting in such Class have voted to accept the Plan.

(b) Voting Presumptions. Claims and Equity Interests in Unimpaired Classes are conclusively deemed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code and, therefore, are not entitled to vote to accept or reject the Plan. Claims and Equity Interests in Classes that do not entitle the Holders thereof to receive or retain any property under the Plan are conclusively deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code and, therefore, are not entitled to vote to accept or reject the Plan.

Section 3.03 Summary of Classification of Claims

Class	Designation	Status	Voting
1	Other Priority Claims	Unimpaired	Deemed to accept
2	First Lien Credit Agreement Claims	Impaired	Entitled to vote
3A	Senior Secured Notes Claims	Impaired	Entitled to vote
3B	Senior Secured Notes Deficiency Claims	Impaired	Entitled to vote
4	Other Secured Claims	Unimpaired	Deemed to accept
5	Ace Claims	Impaired	Entitled to vote
6	General Unsecured Trade Claims	Impaired	Entitled to vote
7	General Unsecured Non-Trade Claims	Impaired	Entitled to vote
8	Intercompany Claims	Impaired	Deemed to reject
9	Equity Interests in RAAM	Impaired	Deemed to reject
10	Equity Interests in RAAM Debtor Subsidiaries	Impaired	Deemed to reject

Section 3.04 Classification and Treatment of Claims and Equity Interests

(a) Class 1: Other Priority Claims.

(i) Classification. Class 1 consists of Other Priority Claims.

(ii) Treatment. Except to the extent that a Holder of an Allowed Other Priority Claim agrees in writing to less favorable treatment, in full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Other Priority Claim, each Holder of an Allowed Other Priority Claim shall receive (A) if provided for in the Purchase Agreement, payment in full in Cash by the Purchaser or (B) otherwise, payment in cash from the Liquidating Trust Administrative Expense Reserve as soon as practicable after the later of (A) the Effective Date and (B) sixty (60) days after the date when such Other Priority Claim becomes an Allowed Other Priority Claim.

- (iii) Voting. Class 1 is Unimpaired by the Plan and Holders of Allowed Other Priority Claims are not entitled to vote to accept or reject the Plan and are conclusively presumed to have accepted the Plan.
- (b) Class 2: First Lien Credit Agreement Claims.
 - (i) Classification. Class 2 consists of First Lien Credit Agreement Claims.
 - (ii) Treatment. Except to the extent that a Holder of an Allowed First Lien Credit Agreement Claim agrees in writing to less favorable treatment, in full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed First Lien Credit Agreement Claims, each Holder of an Allowed First Lien Credit Agreement Claims shall receive its Pro Rata share of:
 - (A) if Highbridge (and/or its Affiliates) is the Purchaser:
 - (1) the consideration provided in the Purchase Agreement,
 - (2) in accordance with section 4.07 below, the payment of amounts necessary to satisfy the Allowed First Lien Credit Agreement Claims in Cash from the Liquidating Trust Assets (excluding any funds held in the Sale Escrow), if any; and
 - (3) in accordance with section 4.07 below, the payment of its share of Litigation Recoveries; or
 - (B) if Highbridge (and/or its Affiliates) is not the Purchaser, payment in full in Cash from the Sale Proceeds.
 - (iii) Voting. Class 2 is Impaired by the Plan and Holders of Allowed First Lien Credit Agreement Claims are entitled to vote to accept or reject the Plan.
- (c) Class 3A: Senior Secured Notes Claims.
 - (i) Classification. Class 3A consists of Senior Secured Notes Claims.
 - (ii) Treatment. Except to the extent that a Holder of an Allowed Senior Secured Notes Claims agrees in writing to less favorable treatment, in full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Senior Secured Notes Claims, each Holder of an Allowed Senior Secured Notes Claim shall receive its Pro Rata share of payment in Cash from the Sale Proceeds, if any, following payment in full of the First Lien Credit Agreement Claims.
 - (iii) Voting. Class 3A is Impaired by the Plan and Holders of Allowed Senior Secured Notes Claims are entitled to vote to accept or reject the Plan.

- (d) Class 3B: Senior Secured Notes Deficiency Claims.
- (i) Classification. Class 3B consists of Senior Secured Notes Deficiency Claims.
 - (ii) Treatment. Except to the extent that a Holder of an Allowed Senior Secured Notes Deficiency Claims agrees in writing to less favorable treatment, in full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Senior Secured Notes Deficiency Claims, in accordance with section 4.07 below, each Holder of an Allowed Senior Secured Notes Deficiency Claim shall receive its Pro Rata share of payment in Cash, if any, from the Liquidating Trust Assets to be shared on a Pro Rata basis with Holders of Allowed Ace Claims, Allowed General Unsecured Trade Claims, and Allowed General Unsecured Non-Trade Claims not otherwise satisfied under the Plan.
 - (iii) Voting. Class 3B is Impaired by the Plan and Holders of Allowed Senior Secured Notes Deficiency Claims are entitled to vote to accept or reject the Plan.
- (e) Class 4: Other Secured Claims.
- (i) Classification. Class 4 consists of Other Secured Claims.
 - (ii) Treatment. Except to the extent that a Holder of an Allowed Other Secured Claim agrees to a less favorable treatment of its Allowed Claim, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed Other Secured Claim, each such Holder shall receive from (A) if provided for in the Purchase Agreement, the Purchaser or (B) otherwise, the Liquidating Trustee either: (A) payment in full in Cash; (B) delivery of collateral securing any such Claim and payment of any interest required under section 506(b) of the Bankruptcy Code; (C) Reinstatement of such Claim; or (D) other treatment rendering such Claim Unimpaired.
 - (iii) Voting. Class 4 is Unimpaired by the Plan and Holders of Allowed Other Secured Claims are not entitled to vote to accept or reject the Plan and are conclusively presumed to have accepted the Plan.
- (f) Class 5: Ace Claims
- (i) Classification. Class 5 consists of Ace Claims.
 - (ii) Treatment. Except to the extent that a Holder of an Allowed Ace Claim agrees in writing to less favorable treatment, in full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Ace Claim, each Holder of an Allowed Ace Claim, shall receive:

- (A) the Ace Settlement Distribution, in Cash, from the Sale Escrow or Sale Proceeds; and
 - (B) in accordance with section 4.07 below, any additional amounts, if any, recovered from the Liquidating Trust Assets to be shared on a Pro Rata basis with Holders of Allowed Senior Secured Notes Deficiency Claims, Allowed General Unsecured Trade Claims, and Allowed General Unsecured Non-Trade Claims not otherwise satisfied under the Plan.
- (iii) Voting. Class 5 is Impaired by the Plan and Holders of Allowed General Unsecured Claims are entitled to vote to accept or reject the Plan.
- (g) Class 6: General Unsecured Trade Claims.
 - (i) Classification. Class 6 consists of General Unsecured Trade Claims.
 - (ii) Treatment. Except to the extent that a Holder of an Allowed General Unsecured Trade Claim agrees in writing to less favorable treatment, in full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed General Unsecured Trade Claim, each Holder of an Allowed General Unsecured Trade Claim shall receive:
 - (A) its Pro Rata share of the General Unsecured Trade Claims Settlement Distribution, in Cash, from the Sale Escrow or Sale Proceeds; and
 - (B) in accordance with section 4.07 below, any additional amounts, if any, recovered from the Liquidating Trust Assets to be shared on a Pro Rata basis with Holders of Allowed Senior Secured Notes Deficiency Claims, Allowed Ace Claims, and Allowed General Unsecured Non-Trade Claims not otherwise satisfied under the Plan.
 - (iii) Voting. Class 6 is Impaired by the Plan and Holders of Allowed General Unsecured Trade Claims are entitled to vote to accept or reject the Plan.
- (h) Class 7: General Unsecured Non-Trade Claims.
 - (i) Classification. Class 7 consists of General Unsecured Non-Trade Claims.
 - (ii) Treatment. Except to the extent that a Holder of an Allowed General Unsecured Non-Trade Claim agrees in writing to less favorable treatment, in full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed General Unsecured Non-Trade Claim, in accordance with section 4.07 below, each Holder of an Allowed General Unsecured Trade Claim shall receive its Pro Rata share of any amounts, if any, recovered from the Liquidating Trust Assets to be shared on a Pro

Rata basis with Holders of Allowed Senior Secured Notes Deficiency Claims, Allowed Ace Claims, and Allowed General Unsecured Trade Claims not otherwise satisfied under the Plan.

- (iii) Voting. Class 7 is Impaired by the Plan and Holders of Allowed General Unsecured Non-Trade Claims are entitled to vote to accept or reject the Plan.
- (i) Class 8: Intercompany Claims.
 - (i) Classification. Claim 8 consists of Intercompany Claims.
 - (ii) Treatment: Intercompany Claims shall be, at the option of the Liquidating Trustee, either Reinstated or canceled and released without any distribution on account of such Claims.
 - (iii) Voting. Class 8 is impaired under the Plan and holders of Intercompany Claims are not entitled to vote on the Plan and are conclusively presumed to have rejected the Plan.
- (j) Class 9: Equity Interests in RAAM.
 - (i) Classification. Class 9 consists of Equity Interests in RAAM.
 - (ii) Treatment. Equity Interests in RAAM shall be canceled without further notice to, approval of, or action by any Entity, and each Holder of an Equity Interest in RAAM shall not receive any Distribution or retain any property on account of such Equity Interest in RAAM.
 - (iii) Voting. Class 9 is Impaired by the Plan and Holders of Equity Interests in RAAM are not entitled to vote to accept or reject the Plan and are conclusively presumed to have rejected the Plan.
- (k) Class 10: Equity Interests in RAAM Debtor Subsidiaries.
 - (i) Classification. Class 10 consists of Equity Interests in RAAM Debtor Subsidiaries.
 - (ii) Treatment. All Equity Interests in RAAM Debtor Subsidiaries shall be, at the option of the Liquidating Trustee, either Reinstated or canceled and released without any distribution on account of such Claims.
 - (iii) Voting. Class 10 is Impaired by the Plan and Holders of Equity Interests in RAAM Debtor Subsidiaries are not entitled to vote to accept or reject the Plan and are conclusively presumed to have rejected the Plan.

Section 3.05 Special Provision Regarding Unimpaired Claims

Except as otherwise provided in the Plan, nothing shall affect the Purchaser's or the Liquidating Trustee's rights and defenses, both legal and equitable, with respect to any Unimpaired Claims, including, but not limited to, all rights with respect to legal and equitable defenses to Setoff Claims or recoupments against Unimpaired Claims.

Section 3.06 Cram Down

If any Class of Claims or Equity Interests entitled to vote on the Plan does not vote to accept the Plan, the Debtors shall (a) seek confirmation of the Plan under section 1129(b) of the Bankruptcy Code or (b) amend or modify the Plan in accordance with Article IX of the Plan. With respect to any Class of Claims or Equity Interests that is deemed to reject the Plan, the Debtors shall request that the Bankruptcy Court confirm or "cram down" the Plan pursuant to section 1129(b) of the Bankruptcy Code.

Section 3.07 Elimination of Vacant Classes

Any Class of Claims that is not occupied as of the commencement of the Confirmation Hearing by an Allowed Claim or a Claim temporarily allowed under Bankruptcy Rule 3018, or as to which no vote is cast, shall be deemed eliminated from the Plan for purposes of voting to accept or reject the Plan and for purposes of determining acceptance or rejection of the Plan by such Class pursuant to section 1129(a)(8) of the Bankruptcy Code.

Section 3.08 Votes Solicited in Good Faith

The Debtors have, and upon the Confirmation Date, the Reorganized Debtors shall be deemed to have, solicited votes on the Plan from the voting Classes in good faith and in compliance with the applicable provisions of the Bankruptcy Code, including, without limitation, sections 1125 and 1126 of the Bankruptcy Code, and any applicable non-bankruptcy law, rule, or regulation governing the adequacy of disclosure in connection with the solicitation. Accordingly, the Debtors, the Reorganized Debtors and each of their respective Related Persons shall be entitled to, and upon the Confirmation Date are hereby granted, the protections of section 1125(e) of the Bankruptcy Code.

ARTICLE IV MEANS FOR IMPLEMENTATION OF THE PLAN

Section 4.01 General Settlement of Claims and Equity Interests

As provided herein, pursuant to section 1123 of the Bankruptcy Code and Bankruptcy Rule 9019, and in consideration for the classification, Distributions, releases, and other benefits provided under the Plan, upon the Effective Date, the provisions of the Plan and the Sale Stipulation shall constitute a good faith compromise and settlement of all Claims and Equity Interests and controversies resolved pursuant to the Plan. Subject to Article V hereof, all Distributions made to Holders of Allowed Claims and Allowed Equity Interests in any Class are intended to be and shall be final.

Section 4.02 Voting of Claims

Each Holder of an Allowed Claim as of the Voting Deadline in an Impaired Class of Claims that is not (a) deemed to have rejected the Plan or (b) conclusively presumed to have accepted the Plan, and that held such Claim as of the Voting Record Date, shall be entitled to vote to accept or reject the Plan. The instructions for completion of the Ballots are set forth in the instructions accompanying each Ballot.

Section 4.03 Restructuring Transactions

The Confirmation Order shall be deemed to authorize the Debtors, among other things, to take all actions as may be necessary or appropriate to effect any transaction described in, approved by, contemplated by, or necessary to effectuate the Plan and the compromises set forth in the Sale Stipulation. In the event of a Plan Sale, on the Effective Date, the Debtors shall be authorized to consummate the Plan Sale and, among other things, any acquired assets shall be transferred to and vest in the Purchaser free and clear of all Liens, Claims, charges, or other encumbrances pursuant to the terms of the Purchase Agreement, the Confirmation Order and any Final Order approving the Plan Sale.

Section 4.04 The Reorganized Debtors

(a) Issuance of the New Equity Interests.

On the Effective Date, (i) all existing Equity Interests in the Debtors shall be canceled and extinguished and (ii) 100% of the New Equity Interests shall be issued to the Liquidating Trust, free and clear of all Liens, Claims, interests and encumbrances.

(b) Existence of Reorganized Debtors.

Except as otherwise provide in the Plan, the Reorganized Debtors will exist after the Effective Date as reorganized, separate corporate entities or other business entity forms, with all of the powers of a corporation or other business form under applicable law in the jurisdiction in which the Debtors are incorporated or otherwise formed and pursuant to its certificate of incorporation and bylaws or other organizational documents in effect before the Effective Date, as such documents are amended by or pursuant to the Plan. Notwithstanding the foregoing, the Debtors or Reorganized Debtors may change their status of incorporation or alter their corporate structure or business form (either through a merger, consolidation, restructuring, conversion, disposition, liquidation, dissolution, or otherwise) on or after the Effective Date as determined by the Liquidating Trust, as the holder of the New Equity Interests.

(c) Certificate of Incorporation and By-Laws.

As of the Effective Date and without any further action by the stockholders or directors of the Debtors or Reorganized Debtors, and to the extent necessary to comply with Bankruptcy Code section 1123(a)(6), the Debtors' articles of incorporation and by-laws shall be amended and restated, in form and substance and consistent with the Plan, to provide for, among other things, the authorization of all acts necessary to implement this Plan including, without limitation, the issuance of the New Equity Interests. The Liquidating Trustee or Officer(s) of the

Reorganized Debtors, as applicable, are authorized to file such articles of incorporation and by-laws with the appropriate authorities without shareholder approval or any other action. After the Effective Date, the Reorganized Debtors may amend and restate their articles of incorporation and by-laws as permitted by applicable law.

(d) Debtors' Board of Directors; Wind-Down and Dissolution.

The members of the Board of Directors existing immediately prior to the Effective Date shall be deemed terminated without cause as of the Effective Date. The Liquidating Trustee shall be elected to act in the stead of the Board of Directors post-Effective Date to ensure that the Reorganized Debtors wind-down their operations in the most effective and efficient manner and comply with their obligations and duties under the Plan. Once the Reorganized Debtors have completed the wind-down of their businesses, the Liquidating Trustee shall dissolve the Reorganized Debtors under applicable non-bankruptcy law.

Upon the transfer of the Liquidating Trust Assets to the Liquidating Trust as provided in Section 10.02 of this Plan, each of the Reorganized Debtors shall be deemed dissolved, all Securities of and Equity Interests in the Reorganized Debtors shall be fully, finally and irrevocably cancelled for no consideration, and their respective businesses shall be wound up without any further action by its former or existing shareholders, officers, employers or directors and the Liquidating Trustee is authorized on behalf of each of the Reorganized Debtors, to make, execute, acknowledge and file all necessary or appropriate certificates or other documents with the appropriate governmental unit or agency and take any other action necessary or appropriate to effect such dissolution and wind-up of each of the Reorganized Debtors and to withdraw each Reorganized Debtor from qualification in any state where it is qualified to do business, including without limitation the execution and filing of certifications of dissolution and payment of any associated filing fees and state taxes and the filing of any tax returns deemed necessary or appropriate (and the payment of related taxes) on behalf of the Reorganized Debtors. In this regard, the notices of the filing of these bankruptcy cases and this Plan to creditors, the opportunity provided to creditors to file proofs of claims in these bankruptcy cases and the provisions for payments to creditors provided under this Plan shall be deemed to constitute and effectuate the dissolution and winding-up of the Reorganized Debtors' business as contemplated under applicable non-bankruptcy law for dissolved corporations without any further action or notice by (i) the Debtors or the Reorganized Debtors, their former or existing shareholders, officers, directors, representatives or employees, or (ii) the Liquidating Trustee. All applicable regulatory or governmental units or agencies shall accept any such certificates or other documents filed by the Liquidating Trustee and shall take all steps necessary or appropriate to allow and effect the prompt dissolution and/or winding-up of the Reorganized Debtors as herein provided.

Section 4.05 Matters Relating to the Liquidating Trust

The Liquidating Trust will be created and governed as of the Effective Date, or as soon as reasonably practical thereafter, as provided in Articles X and XI of the Plan.

Section 4.06 Execution and Ratification of Trust Agreement

The Liquidating Trust Agreement, once executed by all necessary parties thereto, shall be deemed to have been ratified by each Holder of a Claim and such Holders shall be bound by the terms of the Liquidating Trust Agreement.

Section 4.07 Transfer of Liquidating Trust Assets

All property of the Estate constituting the Liquidating Trust Assets shall be conveyed and transferred by the Debtors or Reorganized Debtors to the Liquidating Trust on the Effective Date, free and clear of all interests, Claims, Liens and encumbrances. The proceeds of the Liquidating Trust Assets shall be shared on a Pro Rata basis with Holders of Allowed Senior Secured Notes Deficiency Claims, Allowed Ace Claims, Allowed General Unsecured Trade Claims and Allowed General Unsecured Non-Trade Claims not otherwise satisfied under the Plan; provided, however, the Litigation Recoveries shall be distributed as follows:

(a) the first \$2,000,000 in the aggregate thereof to Holders of Allowed First Lien Credit Agreement Claims;

(b) the next \$4,000,000 in the aggregate thereof, (i) 50% to Holders of Allowed First Lien Credit Agreement Claims, and (ii) 50% to the Liquidating Trust; and

(c) all other such proceeds in excess of \$6,000,000, to the Liquidating Trust.

Section 4.08 Establishment of Sale Escrow and Reserves

On or immediately prior to the Effective Date, the Purchaser shall fund the Sale Escrow, which shall consist of the Ace Settlement Distribution, the General Unsecured Trade Claims Settlement Distribution, the Professional Fee Reserve, and the Liquidating Trust Administrative Expenses Reserve. Except as otherwise provided in the Plan, any excess funds that remain in such Sale Escrow after payment of all such Allowed Claims entitled to payment from such reserve accounts shall become Liquidating Trust Assets and shall be distributed to Holders of Claims in accordance with the provisions of Section 3.04 of this Plan.

(a) Professional Fee Reserve

The Professional Fee Reserve will be funded from the Sale Proceeds in an amount not to exceed \$4,000,000.00, of which shall be allocated to the Debtor Professional Fee Reserve and the Committee Professional Fee Reserve, as applicable; provided, however, that the foregoing amounts funded in the Professional Fee Reserve shall each be reduced by any amounts paid to such professionals during the pendency of the chapter 11 cases under any interim compensation orders of the Court or otherwise, and in addition to amounts funded by the Debtors held in retainer by such professionals.

(b) Liquidating Trust Administrative Expenses Reserve

The Liquidating Trust Administrative Expenses Reserve will be funded from the Sale Proceeds in the amount of \$100,000.00; provided, however, that if not all of the Committee

Professional Fee Reserve is utilized, any unused portions of the Committee Professional Fee Reserve, up to \$50,000.00, shall be transferred to the Liquidating Trust Administrative Expenses Reserve.

Section 4.09 Execution of Documents and Corporate Action

The Debtors shall deliver all documents and perform all actions reasonably contemplated with respect to implementation of the Plan on the Effective Date (or as soon as reasonably practicable thereafter). The Liquidating Trustee, or the respective designees of the Debtors, are authorized (i) to execute on behalf of the Debtors, in a representative capacity and not individually, any documents or instruments after the Confirmation Date or on the Effective Date that may be necessary to consummate the Plan, and (ii) to undertake any other action on behalf of the Debtors to consummate the Plan. Each of the matters provided for under the Plan involving the corporate structure of the Debtors or corporate action to be taken by or required of any Debtors will, as of the Effective Date, be deemed to have occurred and be effective as provided herein, and shall be authorized, approved, and (to the extent taken before the Effective Date) ratified in all respects without any requirement of further action by stockholders, creditors, or directors of the Debtors.

Section 4.10 Amendment of the Debtors' Governance Documents

The Debtors' articles of incorporation and bylaws (or analogous governance documents) shall, to the extent required under Bankruptcy Code section 1123(a)(6), be amended consistent with the Plan and all necessary action shall be taken to:

(a) prohibit the issuance of nonvoting equity securities, and providing, as to the several classes of securities possessing voting power, an appropriate distribution of such power among such classes, including, in the case of any class of equity securities having a preference over another class of equity securities with respect to dividends, adequate provisions for the election of directors representing such preferred class in the event of default in the payment of such dividends; and

(b) provide for such provisions, terms, and conditions necessary to comply, conform with, and implement the terms, conditions, and requirements of the Plan.

Section 4.11 Bankruptcy Code Section 1145 Determination

Confirmation of the Plan shall constitute a determination, in accordance with Bankruptcy Code section 1145, that except with respect to an entity that is an underwriter as defined in Bankruptcy Code section 1145(b), section 5 of the Securities Act of 1933 and any State or local law requiring registration for offer or sale of a security or registration or licensing of an issuer of, underwriter of, broker or dealer in, a security, do not apply to the offer, sale, or issuance of any securities under the Plan of the New Equity Interest, the Liquidating Trust Assets, or the Beneficial Interests in exchange for Claims against the Debtors.

Section 4.12 Termination of the Committee

Upon the Effective Date, the Committee shall dissolve, and their members shall be released and discharged from all further authority, duties, responsibilities and obligations relating to and arising from the Chapter 11 Cases. The retention and employment of the Professionals retained by the Committee shall terminate as of the Effective Date; provided, however, that the Committee shall exist and their Professionals shall be retained, after such date with respect to applications filed pursuant to sections 330 and 331 of the Bankruptcy Code.

Section 4.13 Preservation of Causes of Action

Except as otherwise provided in the Plan, or in any contract, instrument, release, or other agreement entered into or effected in connection with or pursuant to the Plan, in accordance with Bankruptcy Code section 1123(b), any and all claims and causes of action that were owned by the Debtors or their Estates as of the Effective Date, including but not limited to all Avoidance Actions, shall vest in (a) if provided in the Purchase Agreement, the Purchaser or (b) the Liquidating Trust on the Effective Date, and the Purchaser or Liquidating Trustee, as applicable, shall have the exclusive right to pursue and enforce such claims and causes of action. For the avoidance of doubt, the Specified Litigation Claims shall vest in the Liquidating Trust as Liquidating Trust Assets.

Section 4.14 Abandonment of Certain Assets

Any Assets that provided for under the Plan as designated on a notice of abandonment filed by the Debtors, subject to the consent of Purchaser, with the Bankruptcy Court on or before the Effective Date shall be deemed abandoned as of the Effective Date pursuant to Bankruptcy Code section 554 without further order of the Bankruptcy Court.

The filing of the Plan shall constitute the filing of a motion to abandon pursuant to 11 U.S.C. § 554 and relinquish pursuant to 30 C.F.R. 250.556.76 all of the Debtors' rights, interest and title to the Gulf of Mexico Federal Oil and Gas Properties. Entry of the 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 is 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