

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

In re:	§	
	§	Chapter 11
	§	
Barrow Shaver Resources Company LLC, ¹	§	Case No. 24-33353
	§	
	§	
Debtor.	§	
	§	

**CHAPTER 11 PLAN OF LIQUIDATION OF
BARROW SHAVER RESOURCES COMPANY, LLC**

Joseph E. Bain (TX Bar No. 24085187)
Mark A. Mintz (TX Bar No. 24124555)
Sean T. Wilson (TX Bar No. 24077962)
Olivia K. Greenberg (TX Bar No. 24127683)
Elizabeth De Leon (TX Bar No. 24127215)
JONES WALKER LLP
811 Main Street, Suite 2900
Houston, Texas 77002
Telephone: (713) 437-1800
Facsimile: (713) 437-1810
Email: jlbain@joneswalker.com
mmintz@joneswalker.com
swilson@joneswalker.com
ogreenberg@joneswalker.com
edeleon@joneswalker.com

Dated: February 19, 2026

¹ The last four digits of the Debtor's federal tax identification number are 0510. The Debtor's corporate headquarters is located at 977 Pruitt Place, Tyler, TX 75703. All pleadings, as well as additional information related to the administration of the above-captioned bankruptcy case, are accessible free of charge on the case website at the following link: <https://cases.ra.kroll.com/BSR/>.

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INTRODUCTION

Barrow Shaver Resources Company, LLC (the “**Debtor**”) proposes this *Chapter 11 Plan of Liquidation* dated as of February 19, 2026, as the same may be amended and supplemented (the “**Plan**”), for the resolution of all outstanding Claims against, and Interests in, the Debtor. Holders of Claims and Interests should refer to the *Disclosure Statement for Chapter 11 Plan of Liquidation of Barrow Shaver Resources Company, LLC*, dated as of February 19, 2026, as the same may be amended and supplemented (“**Disclosure Statement**”) for a discussion of the Debtor’s history, business, property, results of operations, historical financial information, risk factors, a summary of this Plan, projections of future Distributions, and certain related matters. The Debtor is the proponent of the Plan within the meaning of section 1129 of the Bankruptcy Code.

The Plan is a liquidating Plan. It proposes to transfer all remaining property of the Estate to a Liquidation Trust to be distributed and administered according to the provisions of this Plan and the Liquidation Trust Agreement.

ALL HOLDERS OF CLAIMS OR INTERESTS WHO ARE ELIGIBLE TO VOTE ARE ENCOURAGED TO READ THE PLAN AND THE DISCLOSURE STATEMENT IN THEIR ENTIRETY BEFORE VOTING TO ACCEPT OR REJECT THE PLAN.

ARTICLE I DEFINED TERMS, RULES OF INTERPRETATION, COMPUTATION OF TIME, AND GOVERNING LAW

A. Defined Terms.

As used in this Plan, capitalized terms have the meanings set forth in **Exhibit A** hereto.

B. Rules of Interpretation.

For purposes of this Plan: (i) in the appropriate context, each term, whether stated in the singular or the plural, shall include both the singular and the plural, and pronouns stated in the masculine, feminine, or neuter gender shall include the masculine, feminine, and the neuter gender; (ii) unless otherwise specified, any reference herein to a contract, lease, instrument, release, indenture, or other agreement or document being in a particular form or on particular terms and conditions means that the referenced document shall be substantially in that form or substantially on those terms and conditions; (iii) unless otherwise specified, any reference herein to an existing document, schedule, or exhibit, whether or not Filed, having been Filed, or to be Filed shall mean that document, schedule, or exhibit, as it may thereafter be amended, modified, or supplemented; (iv) any reference to an Entity as a Holder of a Claim or Interest includes that Entity’s successors and assigns; (v) unless otherwise specified, all references herein to “Articles” are references to Articles hereof or hereto; (vi) unless otherwise specified, all references herein to exhibits are references to exhibits in the Plan Supplement; (vii) unless otherwise specified, the words “herein,” “hereof,” and “hereto” refer to the Plan in its entirety rather than to a particular portion of the Plan; (viii) subject to the provisions of any contract, certificate of incorporation, by-law, instrument, release, or other agreement or document entered into in connection with the Plan, the rights and

obligations arising pursuant to the Plan shall be governed by, and construed and enforced in accordance with the applicable federal law, including the Bankruptcy Code and Bankruptcy Rules; (ix) captions and headings to Articles are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation of the Plan; (x) unless otherwise specified herein, the rules of construction set forth in section 102 of the Bankruptcy Code shall apply; (xi) any term used in capitalized form herein that is not otherwise defined but that is used in the Bankruptcy Code or the Bankruptcy Rules shall have the meaning assigned to that term in the Bankruptcy Code or the Bankruptcy Rules, as the case may be; (xii) all references to docket numbers of documents Filed in the Bankruptcy Case are references to the docket numbers under the Bankruptcy Court's CM/ECF system; (xiii) all references to statutes, regulations, orders, rules of courts, and the like shall mean as amended from time to time, and as applicable to the Bankruptcy Case, unless otherwise stated; (xiv) the words "include" and "including," and variations thereof, shall not be deemed to be terms of limitation, and shall be deemed to be followed by the words "without limitation"; (xv) references to "Proofs of Claim," "Holders of Claims," "Disputed Claims," and the like shall include "Proofs of Interest," "Holders of Interests," "Disputed Interests," and the like, as applicable; (xvi) any immaterial effectuating provisions may be interpreted by the Debtor or Liquidation Trustee in such a manner that is consistent with the overall purpose and intent of the Plan all without further notice to or action, order, or approval of the Bankruptcy Court or any other Entity; and (xvii) all references herein to consent, acceptance, or approval may be conveyed by counsel for the respective parties that have such consent, acceptance, or approval rights, including by electronic mail.

C. Computation of Time.

Unless otherwise specifically stated herein, the provisions of Bankruptcy Rule 9006(a) shall apply in computing any period of time prescribed or allowed herein. If the date on which a transaction may occur pursuant to the Plan shall occur on a day that is not a Business Day, then such transaction shall instead occur on the next succeeding Business Day. Any action to be taken on the Effective Date may be taken on or as soon as reasonably practicable after the Effective Date.

D. Governing Law.

Unless a rule of law or procedure is supplied by federal law (including the Bankruptcy Code and Bankruptcy Rules) or unless otherwise specifically stated herein, the laws of the State of Texas, without giving effect to the principles of conflict of laws, shall govern the rights, obligations, construction, and implementation of the Plan and any agreements, documents, instruments, or contracts executed or entered into in connection with the Plan (except as otherwise set forth in those agreements, in which case the governing law of such agreement shall control); *provided that*, corporate, partnership, or limited liability company governance matters relating to the Debtor, as applicable, shall be governed by the laws of the state of incorporation or formation (as applicable) of the Debtor.

E. Reference to Monetary Figures.

All references in the Plan to monetary figures shall refer to currency of the United States of America, unless otherwise expressly provided herein.

F. Controlling Document.

In the event of an inconsistency between the Plan and the Disclosure Statement, the terms of the Plan shall control in all respects. In the event of an inconsistency between the Plan and any Plan Supplement, the terms of the relevant provision in the Plan Supplement shall control (unless stated otherwise in such Plan Supplement document or in the Confirmation Order). In the event of an inconsistency between the Confirmation Order and the Plan, the Confirmation Order shall control.

**ARTICLE II
ADMINISTRATIVE CLAIMS AND PRIORITY CLAIMS**

In accordance with section 1123(a)(1) of the Bankruptcy Code, Administrative Claims, Professional Claims, Priority Tax Claims, and Gap Period Claims have not been classified and, thus, are excluded from the Classes of Claims and Interests set forth in Article III hereof.

A. Administrative Claims.

Unless otherwise agreed to by the Holder of an Allowed Administrative Claim and the Debtor or the Liquidation Trustee, as applicable, each Holder of an Allowed Administrative Claim (other than Professional Claims and Claims for fees and expenses pursuant to section 1930 of chapter 123 of Title 28 of the United States Code) will receive in full and final satisfaction of its Administrative Claim an amount of Cash from the Claims Reserve equal to the unpaid amount of such Allowed Administrative Claim in accordance with the following: (i) if an Administrative Claim is Allowed on or prior to the Effective Date, on the Effective Date or as soon as reasonably practicable thereafter (or, if not then due, when such Allowed Administrative Claim is due or as soon as reasonably practicable thereafter); (ii) if such Administrative Claim is not Allowed as of the Effective Date, no later than thirty (30) days after the date on which an order allowing such Administrative Claim becomes a Final Order, or as soon as reasonably practicable thereafter; (iii) if such Allowed Administrative Claim is based on liabilities incurred by the Debtor in the ordinary course of its business after the Petition Date in accordance with the terms and conditions of the particular transaction giving rise to such Allowed Administrative Claim without any further action by the Holders of such Allowed Administrative Claim; (iv) at such time and upon such terms as may be agreed upon by such Holder and the Debtor or the Liquidation Trustee, as applicable; or (v) at such time and upon such terms as set forth in an order of the Bankruptcy Court.

B. Statutory Fees

On or before the Effective Date, Administrative Claims for fees payable pursuant to 28 U.S.C. § 1930 will be paid by the Debtor in Cash equal to the amount of such Administrative Claims. Fees payable pursuant to 28 U.S.C. § 1930 for the Debtor's Estate after the Effective Date will be paid from the Liquidation Trust by the Liquidation Trustee until the closing of the Bankruptcy Case pursuant to section 350(a) of the Bankruptcy Code.

C. Administrative Claims Bar Date.

Except as otherwise provided herein, the Holder of any Administrative Claim (other than (i) a Professional Fee Claim, (ii) an Allowed Administrative Claim, or (iii) a liability incurred and

paid in the ordinary course of business by the Debtor), must file with the Bankruptcy Court and serve on all parties required to receive such notice an application for the allowance of such Administrative Claim on or before thirty (30) days after the Effective Date. Such notice must include at a minimum (i) the name of the Holder of the Claim, (ii) the amount of the Claim, and (iii) the basis of the Claim. Failure to timely and properly file and serve the application as provided herein shall result in the Administrative Claim being forever barred and discharged.

An Administrative Claim with respect to which notice has been properly filed as set forth above shall become an Allowed Administrative Claim if no objection is filed within twenty-one (21) days after its filing and service. Any party in interest, including the Debtor or Liquidation Trustee, may file an objection to an Administrative Claim. If an objection is filed within such twenty-one (21) day period, the Administrative Claim shall become an Allowed Administrative Claim only to the extent Allowed by a Final Order.

D. Professional Claims.

1. Final Fee Applications and Payment of Professional Claims.

All requests for payment of Professional Claims for services rendered and reimbursement of expenses incurred prior to the Effective Date must be Filed no later than forty-five (45) days after the Effective Date; *provided that*, the Debtor and the Liquidation Trustee, as applicable, may pay Professionals or other Entities in the ordinary course of business for services rendered after the Effective Date in accordance with the Wind Down Budget. Objections to a Professional Claim, if any, must be Filed and served on the Liquidation Trustee and the applicable Professional no later than twenty (20) days after such Professional Claim is filed with the Bankruptcy Court. The Bankruptcy Court shall determine the Allowed amounts of such Professional Claims after notice and a hearing in accordance with the procedures established by the Bankruptcy Court. The Debtor or the Liquidation Trustee, as applicable, shall pay Professional Claims in Cash in the amount the Bankruptcy Court allows as soon as reasonably practicable after such Professional Claims become Allowed Professional Claims; *provided that*, the Debtor or the Liquidating Trustee, as applicable, shall be authorized to pay such amounts previously authorized to be paid by the Bankruptcy Court including pursuant to the Bankruptcy Court's *Order Granting Debtor's Motion to Implement Interim Compensation and Reimbursement Procedures for Professionals* [Docket No. 263].

2. Professional Claims Amount.

Professionals shall reasonably estimate their unpaid Professional Claims and other unpaid fees and expenses incurred in rendering services to the Debtor before and as of the Effective Date, as well as the estimated fees and expenses to be incurred in connection with preparing and filing any fee applications, and shall deliver such estimate to the Debtor no later than ten (10) days before the Effective Date; *provided, however*, that such estimate shall not be deemed to limit the amount of the fees and expenses that are the subject of each Professional's final request for payment in the Bankruptcy Case. If a Professional does not provide an estimate, the Debtor or the Liquidation Trustee may estimate the unpaid and unbilled fees and expenses of such Professional.

3. Post-Plan Effective Date Professional Fees and Expenses.

Except as otherwise specifically provided in this Plan, from and after the Plan Effective Date, subject only to the terms of the Liquidation Trust Agreement and consistent with the Plan, the Liquidation Trustee may employ and pay any professional for services rendered or expenses incurred after the Plan's Effective Date in the ordinary course of business without any further notice to any party or action, order, or approval of the Bankruptcy Court. Any such funding for Liquidation Trustee professionals and/or expenses shall be paid from the Liquidation Trust Assets.

E. Priority Tax Claims.

Except to the extent that a Holder of an Allowed Priority Tax Claim has been paid prior to the Effective Date, or agrees to a different treatment, each Holder of an Allowed Priority Tax Claim, in full satisfaction, release, and discharge of and exchange for such Claim, shall receive Cash from the Liquidation Trust equal to the Allowed amount of such Priority Tax Claim on the later of (a) the thirtieth (30th) day after the Distribution Date, or (b) the last Business Day such taxes may be paid under applicable law without incurring penalties or interest. Notwithstanding the foregoing, the Holder of an Allowed Priority Tax Claim shall not be entitled to receive any payment on account of any penalty arising with respect to or in connection with the Allowed Priority Tax Claim.

F. Gap Period Claims.

Except to the extent that a Holder of an Allowed Gap Period Claim has been paid prior to the Effective Date, or agrees to a different treatment, each Holder of an Allowed Gap Period Claim, in full satisfaction, release, and discharge of and exchange for such Claim, shall receive Cash from the Liquidation Trust equal to the Allowed amount of such Gap Period Claim on the thirtieth (30th) day after the Distribution Date.

ARTICLE III

CLASSIFICATION AND TREATMENT OF CLAIMS AND INTERESTS

A. Classification of Claims and Interests and Their Treatment.

Except for the Claims addressed in Article II hereof, all Claims and Interests are classified in the Classes set forth below in accordance with sections 1122 and 1123(a)(1) of the Bankruptcy Code. A Claim or an Interest is classified in a particular Class only to the extent that the Claim or Interest fits within the description of that Class and is classified in other Class(es) to the extent that any portion of the Claim or Interest fits within the description of such other Class(es). A Claim or an Interest also is classified in a particular Class for the purpose of receiving distributions under the Plan only to the extent that such Claim or Interest is an Allowed Claim or Interest in that Class and has not been paid, released, or otherwise satisfied prior to the Effective Date.

The classification of Claims and Interests against the Debtor pursuant to the Plan and their treatment is as follows:

<u>Class</u>	<u>Claims/Interests</u>	<u>Treatment and Status</u>	<u>Voting Rights</u>
Class 1	Allowed Secured M&M Lien Claims ²	Except as otherwise agreed to, each Holder of a Class 1 Claim will receive a Series A interest in the Liquidation Trust as set forth in the Liquidation Trust Agreement and will receive the treatment provided in § 1129(b)(2)(A)(i) of the Bankruptcy Code to the extent of the value of its interest in applicable property of the Estate, with any excess treated as an Unsecured Claim in Class 5 below. The validity, extent, value, and priority of any Class 1 Claim will be subject to determination by the Bankruptcy Court or pursuant to an agreement between the Debtor or Liquidation Trustee and the Holder of such Claim. The timing and amount of any payment on a Class 1 Claim shall be determined by the Liquidation Trustee. Allowed Class 1 Claims are impaired.	Entitled to Vote
Class 2	Other Allowed Secured Claims.	Except as otherwise agreed to, each Holder of a Class 2 Claim will receive a Series B interest in the Liquidation Trust as set forth in the Liquidation Trust Agreement and will receive the treatment provided in § 1129(b)(2)(A)(i) of the Bankruptcy Code to the extent of the value of its interest in applicable property of the Estate, with any excess treated as an Unsecured Claim in Class 5 below. The validity, extent, value, and priority of any Class 2 Claim will be subject to determination by the Bankruptcy Court or pursuant to an agreement between the Debtor or Liquidation Trustee and the Holder of such Claim. The timing and amount of any payment on a Class 2 Claim shall be determined by the Liquidation Trustee.	Entitled to Vote

² A sub-class will be created for each M&M Lien Claim.

<u>Class</u>	<u>Claims/Interests</u>	<u>Treatment and Status</u>	<u>Voting Rights</u>
		Allowed Class 2 Claims are impaired.	
Class 3	Allowed Mineral Interest Claims	Except as otherwise agreed to, each Holder of a Class 3 Claim will receive a Series C interest in the Liquidation Trust as set forth in the Liquidation Trust Agreement. The validity, extent, value, and priority of any Class 3 Claim will be subject to determination by the Bankruptcy Court or pursuant to an agreement between the Debtor or Liquidation Trustee and the Holder of such Claim. The timing and amount of any payment on a Class 3 Claim shall be determined by the Liquidation Trustee. Allowed Class 3 Claims are impaired.	Entitled to Vote
Class 4	Unsecured Convenience Class	Each Holder of an Allowed General Unsecured Class 5 Claim in excess of \$[•] that elects to convert its General Unsecured Claim to a Class 4 Convenience Claim and receive \$[•] in full and final satisfaction of its Claim must so indicate its choice on its Ballot. Class 4 Claims will be paid on the Effective Date or as soon as practicable following the Effective Date. Class 4 Claims are Impaired.	Entitled to Vote
Class 5	General Unsecured Claims	Holders of Allowed Class 5 Claims shall receive a Series D Interest in the Liquidation Trust and will be paid their Pro Rata share of available unencumbered Liquidation Trust Assets net of Liquidation Trust Expenses according to the Liquidation Trust Agreement. Class 5 Claims are Impaired.	Entitled to Vote

<u>Class</u>	<u>Claims/Interests</u>	<u>Treatment and Status</u>	<u>Voting Rights</u>
Class 6	Litigation Claims	Holders of Allowed Class 6 Claims shall receive a Series E Interest in the Liquidation Trust and will be paid their pro rata share of available unencumbered Liquidation Trust Assets net of Liquidation Trust Expenses according to the Liquidation Trust Agreement. Class 6 Claims are Impaired.	Entitled to Vote
Class 7	Rejection Damage Claims	Holders of Allowed Class 7 Claims shall receive a Series F Interest in the Liquidation Trust and will be paid their pro rata share of available unencumbered Liquidation Trust Assets net of Liquidation Trust Expenses according to the Liquidation Trust Agreement. Class 7 Claims are Impaired.	Entitled to Vote
Class 8	Debtor Affiliate Claims	Holders of Allowed Class 8 Claims shall receive a Series G Interest in the Liquidation Trust and will be paid their pro rata share of available unencumbered Liquidation Trust Assets net of Liquidation Trust Expenses according to the Liquidation Trust Agreement. Class 8 Claims are Impaired.	Entitled to Vote
Class 9	Equity Interests of SOS-LMC, LLC and TLB Corp.	Class 9 Interests will be cancelled. Class 9 Interests are Impaired.	Not Entitled to Vote (Deemed to Reject)

B. Special Provision Governing Unimpaired Claims.

Except as otherwise provided in the Plan, nothing under the Plan shall affect the Debtor's rights regarding any Unimpaired Claim, including, all rights regarding legal and equitable defenses to or setoffs or recoupments against any such Unimpaired Claim.

C. Elimination of Vacant Classes.

Any Class of Claims or Interests that do not have a Holder of an Allowed Claim or Allowed Interest or a Claim or Interest temporarily Allowed by the Bankruptcy Court as of the date of the Confirmation Hearing 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.

D. Voting Classes, Presumed Acceptance by Non-Voting Classes.

If a Class contains Claims or Interests eligible to vote and no Holders of Claims or Interests eligible to vote in such Class vote to accept or reject the Plan, the Holders of such Claims or Interests in such Class shall be deemed to have accepted the Plan.

E. Confirmation Pursuant to Sections 1129(a)(10) and 1129(b) of the Bankruptcy Code.

Section 1129(a)(10) of the Bankruptcy Code shall be satisfied for purposes of Confirmation by acceptance of the Plan by one or more of the Classes entitled to vote pursuant to Article III herein. The Debtor reserve the right to modify the Plan in accordance with Article X hereof to the extent, if any, that Confirmation pursuant to section 1129(b) of the Bankruptcy Code requires modification, including by modifying the treatment applicable to a Class of Claims or Interests to render such Class of Claims or Interests Unimpaired to the extent permitted by the Bankruptcy Code and the Bankruptcy Rules.

F. Controversy Concerning Impairment.

If a controversy arises as to whether any Claims or Interests, or any Class of Claims or Interests, are Impaired, the Bankruptcy Court shall, after notice and a hearing, determine such controversy on or before the Confirmation Date.

G. Subordinated Claims.

The allowance, classification, and treatment of all Allowed Claims and Allowed Interests and the respective distributions and treatments under the Plan take into account and conform to the relative priority and rights of the Claims and Interests in each Class in connection with any contractual, legal, and equitable subordination rights relating thereto, whether arising under general principles of equitable subordination, section 510(b) of the Bankruptcy Code, or otherwise. Pursuant to section 510 of the Bankruptcy Code, the Debtor and the Liquidation Trustee reserve the right to re-classify any Allowed Claim or Allowed Interest in accordance with any contractual, legal, or equitable subordination relating thereto.

**ARTICLE IV
MEANS FOR IMPLEMENTATION OF THE PLAN**

A. Transfer or Abandonment of Certain Assets.

Except as otherwise provided in this Plan, the Plan constitutes a motion to transfer all property of the Debtor or its Estate, including Cash on hand, to the Liquidation Trust pursuant to

section 363 of the Bankruptcy Code. Alternatively, the filing of the Plan shall constitute a motion to abandon all property of the Debtor or its Estate, including the Cash on hand, to the Liquidation Trust pursuant to section 554 of the Bankruptcy Code and to relinquish such abandoned assets except as otherwise provided in this Plan. Entry of the Confirmation Order shall constitute (i) (a) approval, pursuant to section 363 of the Bankruptcy Code, of the transfer of all property of the Debtor and its Estate, including the Cash on hand, to the Liquidation Trust free and clear of Interests, Claims, Liens, and encumbrances pursuant to section 363 of the Bankruptcy Code and/or (b) approval, pursuant to section 554 of the Bankruptcy Code, of the abandonment of all property of the Debtor and its Estate, including the Cash on hand, to the Liquidation Trust and authorization to relinquish any interest the Debtor holds in such abandoned assets; and (ii) approval of the settlements contemplated by the Plan.

B. General Settlement of Claims and Interests.

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 shall constitute a good faith compromise and settlement of all Claims, Interests, issues, disputes and controversies that were, or could have been asserted in connection with the Bankruptcy Case, except for those expressly preserved by the Plan and the Estate Causes of Action which are being contributed to the Liquidation Trust. The Plan shall be deemed a motion to approve the good faith compromise and settlement of all such Claims, Interests, issues, disputes, and controversies pursuant to Bankruptcy Rule 9019, and the entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of such compromise and settlement under section 1123 of the Bankruptcy Code and Bankruptcy Rule 9019, as well as a finding by the Bankruptcy Court that such settlement and compromise is fair, equitable, reasonable, and in the best interests of the Debtor and its Estate. Subject to the Plan, all distributions made to Holders of Allowed Claims and Allowed Interests (as applicable) in any Class are intended to be and shall be final. A summary of the Classes and their treatment under the Plan is discussed *supra*.

C. Corporate Existence.

The Debtor will be subject to the Dissolution Transaction on the Effective Date, or as promptly thereafter as possible, and the Debtor will be deemed to cease to exist as of the Effective Date.

D. Dissolution Transactions.

On or after the entry of the Confirmation Order, the Debtor or the Liquidation Trustee will take such actions as may be necessary or appropriate under applicable law to dissolve or otherwise terminate the corporate existence of the Debtor as of the Effective Date or as promptly as possible thereafter.

Notwithstanding the foregoing, as of the Effective Date and upon the transfer or abandonment of the remaining Estate property to the Liquidation Trust under the Plan, the Debtor shall be deemed dissolved and its business operations withdrawn for all purposes without any necessity of filing any document, taking any further action or making any payment to any governmental authority in connection therewith.

The Dissolution Transaction will occur and be effective as of the date specified in the documents effectuating the applicable Dissolution Transaction or the Effective Date if no other date is specified in such other documents and will be authorized and approved in all respects and for all purposes without any requirement of further action by the Debtor or any other Person.

E. Recourse Solely to Liquidation Trust Assets.

All Claims against the Debtor are deemed satisfied, waived, and released as to the Debtor in exchange for the treatment of such Claims under the Plan, and holders of Allowed Claims against the Debtor will have recourse solely to the assets of the Liquidation Trust for the payment of their Allowed Claims in accordance with the terms of the Plan and the Liquidation Trust Agreement.

F. BSR Lone Star GP, LLC

On the Effective Date, the Debtor shall be deemed to abandon its membership interest in BSR Lone Star GP, LLC to the extent not otherwise abandoned pursuant to section 554 of the Bankruptcy Code. The Confirmation Hearing shall satisfy any notice and hearing requirement required for such abandonment under section 554 of the Bankruptcy Code.

G. Liquidation Trust.

1. Liquidation Trust Generally.

On or prior to the Effective Date, the Liquidation Trust shall be established in accordance with the Liquidation Trust Agreement for the purpose of liquidating the Liquidation Trust Assets, resolving all Disputed Claims, making all distributions to holders of Allowed Claims in accordance with the terms of the Plan and otherwise implementing the Plan. Subject to and to the extent set forth in the Plan, the Confirmation Order, the Liquidation Trust Agreement or any other order of the Bankruptcy Court entered in connection therewith, the Liquidation Trust shall be empowered to: (a) perform all actions and execute all agreements, instruments and other documents necessary to implement the Plan; (b) establish, maintain and administer the Liquidation Trust Accounts, which shall be segregated to the extent appropriate in accordance with the Plan; (c) accept, preserve, receive, collect, manage, invest, sell, liquidate, transfer, supervise, prosecute, settle, and protect, as applicable, the Liquidation Trust Assets (directly or through the Liquidation Trust professionals or a Disbursing Agent), in accordance with the Plan; (d) review, reconcile, settle, or object to all Claims that are Disputed Claims as of the Effective Date pursuant to the procedures for allowing Claims prescribed in the Plan; (e) calculate and make distributions of the proceeds of the Liquidation Trust Assets to the holders of Allowed Claims; (f) subject to Article IV of the Plan, pursue Estate Causes of Action that are transferred to the Liquidation Trust to the extent that their pursuit would likely result in a material economic benefit to Holders of Claims under the Plan; (g) retain, compensate, and employ professionals to represent the Liquidation Trust; (h) file appropriate Tax returns and other reports on behalf of the Liquidation Trust and pay Taxes or other obligations owed by the Liquidation Trust; (i) file, to the extent reasonably feasible and subject to the Liquidation Trust Agreement, appropriate Tax returns on behalf of the Debtor and pay Taxes or other obligations arising in connection therewith; (j) exercise such other powers as may be vested in the Liquidation Trust under the Liquidation Trust Agreement and the Plan, or as are deemed by the Liquidation Trustee to be necessary and proper to implement the provisions of the

Plan and the Liquidation Trust Agreement; (k) take such actions as are necessary or appropriate to close the Debtor's Bankruptcy Case; and (l) dissolve the Liquidation Trust in accordance with the terms of the Liquidation Trust Agreement.

Notwithstanding anything to the contrary in Article IV of the Plan, the Liquidation Trust's primary purpose is liquidating the Liquidation Trust Assets, with no objective to continue or engage in the conduct of a trade or business except to the extent reasonably necessary to, and consistent with, the Liquidation Trust's liquidating purpose and reasonably necessary to conserve and protect the Liquidation Trust Assets and provide for the orderly liquidation thereof.

2. Funding of and Transfer of Assets Into the Liquidation Trust.

Except as otherwise provided in the Plan or the Confirmation Order, on the Effective Date, the Debtor shall transfer or abandon all property of the Estate to the Liquidation Trust, and all such Liquidation Trust Assets shall vest in the Liquidation Trust on such date, to be administered by the Liquidation Trustee in accordance with the Plan and the Liquidation Trust Agreement. Except as otherwise set forth in the Plan, the Liquidation Trust Assets shall be transferred to the Liquidation Trust free and clear of all Claims, Liens, and interests (including Equity Interests) to the fullest extent provided by sections 363, 1123, and 1141 of the Bankruptcy Code. The act of transferring or abandoning the Liquidation Trust Assets, as authorized by the Plan, shall not be construed to destroy or limit any such assets or rights or be construed as a waiver of any right, and such rights may be asserted by the Liquidation Trust as if the asset or right was still held by the Debtor.

The Liquidation Trust shall be funded primarily from the closing of the Sale described in the Disclosure Statement:

Lot 1

Subject to various customary purchase price adjustments provided for in the Lot 1 APA, and depending on the date of closing, the Debtor or the Liquidation Trust shall receive \$27,520,000 less the deposit already paid to the Debtor.

Lot 2

Subject to various adjustments provided for in the Lot 2 APA, and depending on the date of closing, the Debtor or the Liquidation Trust, as applicable, shall receive a minimum amount of \$16,240,000 (including the deposit already paid to the Debtor) and, subject to the outcome of the Potential Avoidance Actions (as defined in the Lot 2 APA), may receive up to a total of \$32,480,000 (inclusive of the \$16,240,000) in connection with the transactions contemplated by the Lot 2 APA. Since the deposit was previously paid to the Debtor, the remainder of the purchase price shall be paid by TexOil at closing as follows: (a) the transfer of \$5,000,000 to a separate account to be used by the Debtor (or the Liquidation Trustee, as applicable) to fund the prosecution of Potential Avoidance Actions; (b) the payment to the Debtor (or Liquidation Trustee, as applicable) of cash in the amount of \$12,992,000; and (c) the transfer to an escrow account of the remaining purchase price of \$11,240,000, which amount will be released as title to various Lot 2 assets is cleared after the closing.

Lot 3

Subject to various adjustments provided for in the Lot 3 APA, \$10.00, less the deposit already paid to the Debtor.

The Liquidation Trust Agreement shall provide for the following separate series of interests:

<u>Series of Liquidation Trust</u>	<u>Treatment</u>
A	Unless otherwise agreed, Holders of Series A will receive the treatment provided in § 1129(b)(2)(A)(i) of the Bankruptcy Code to the extent of the value of its interest in applicable property of the Estate.
B	Unless otherwise agreed, Holders of Series B will receive the treatment provided in § 1129(b)(2)(A)(i) of the Bankruptcy Code to the extent of the value of its interest in applicable property of the Estate.
C	Holders of Series C Interests will be paid in full subject to sufficient funds remaining in the Liquidation Trust; otherwise, Holders of Series C Interests will receive their pro rata share of remaining Liquidation Trust Assets.
D	Holders of Series D Interests will be paid in full subject to sufficient funds remaining in the Liquidation Trust; otherwise, Holders of Series D Interests will receive their pro rata share of remaining Liquidation Trust Assets <i>pari passu</i> with the Series E, F, and G Interests (together with Series D Interests, the “ <i>Pari Passu Interests</i> ”).
E	Holders of Series E Interests will be paid in full subject to sufficient funds remaining in the Liquidation Trust; otherwise, Holders of Series E Interests will receive their pro rata share of remaining Liquidation Trust Assets <i>pari passu</i> with the Pari Passu Interests.
F	Holders of Series F Interests will be paid in full subject to sufficient funds remaining in the Liquidation Trust; otherwise, Holders of Series F Interests will receive their pro rata share of remaining Liquidation Trust Assets <i>pari passu</i> with the Pari Passu Interests.
G	Holders of Series G Interests will be paid in full subject to sufficient funds remaining in the Liquidation Trust; otherwise, Holders of Series G Interests will receive their pro rata share of remaining Liquidation Trust Assets <i>pari passu</i> with

The Liquidation Trustee shall have the authority to create additional sub-accounts in the Trust Accounts and sub-trusts within the Liquidation Trust, which may have a separate legal existence, but which shall be considered sub-accounts or sub-trusts of the Liquidation Trust. This shall include the creation of sub-accounts and/or sub-trusts to accomplish the purposes of the Liquidation Trust.

3. Liquidation Trustee.

The Liquidation Trustee shall be selected by the Debtor, in consultation with the UCC. *For the avoidance of doubt*, the CRO may serve as the Liquidation Trustee. The Liquidation Trustee shall be the successor to and representative of the Estate of the Debtor appointed pursuant to section 1123(b)(3)(B) of the Bankruptcy Code. The powers, rights and responsibilities of the Liquidation Trustee shall be specified in the Liquidation Trust Agreement and shall include the authority and responsibility to fulfill the items identified in the Plan. Other rights and duties of the

Liquidation Trustee and the Liquidation Trust Beneficiaries shall be as set forth in the Liquidation Trust Agreement.

4. Liquidation Trust Agreement.

The Liquidation Trust Agreement generally will provide for, among other things: (i) the payment of reasonable compensation to the Liquidation Trustee; (ii) the payment of other expenses of the Liquidation Trust, including the cost of pursuing the Estate Causes of Action assigned to the Liquidation Trust; (iii) the retention of counsel, accountants, financial advisors, or other professionals and the payment of their compensation; *for the avoidance of doubt*, the UCC's counsel and/or Debtor's counsel may serve as counsel to the Liquidation Trust; (iv) the investment of Cash by the Liquidation Trustee within certain limitations; (v) the preparation and filing of appropriate Tax returns and other reports on behalf of the Liquidation Trust and the Debtor and the payment of Taxes or other obligations owed by the Liquidation Trust and the Debtor; (vi) the maintenance (if appropriate) of any going concern vested in the Liquidation Trust (subject to the limitations described in the Plan and the Liquidation Trust); (vii) the orderly liquidation of the Liquidation Trust Assets; and (viii) the litigation, settlement, abandonment, or dismissal of the Causes of Action or any other claims, rights, or causes of action assigned to the Liquidation Trust without further Bankruptcy Court approval.

a. Reports to be Filed by the Liquidation Trustee.

The Liquidation Trustee, on behalf of the Liquidation Trust, shall File with the Bankruptcy Court (and provide to any other party entitled to receive any such report pursuant to the Liquidation Trust Agreement), no later than thirty-one (31) days after June 30 and December 31 of each calendar year, a semi-annual report regarding the administration of property subject to its ownership and control pursuant to the Plan, distributions made by it and other matters relating to the implementation of the Plan, until the Liquidation Trust terminates.

b. Fees and Expenses of the Liquidation Trust.

The fees and expenses of the Liquidation Trustee (including those incurred prior to the Effective Date in connection with the preparation of the Liquidation Trust Agreement) shall be paid after the Effective Date pursuant to the terms and conditions of the Liquidation Trust Agreement and the Wind Down Budget. The Liquidation Trustee, on behalf of the Liquidation Trust, may employ, without further order of the Bankruptcy Court, professionals (including professionals previously employed by the Debtor or the UCC) to assist in carrying out the Liquidation Trust duties under the Liquidation Trust Agreement and may compensate and reimburse the expenses of these professionals based upon the nature of the work performed by such professional, without further order of the Bankruptcy Court, subject to any limitations and procedures established by the Liquidation Trust Agreement and the Wind Down Budget.

c. Indemnification.

The Liquidation Trust Agreement may include reasonable and customary indemnification provisions for the benefit of the Liquidation Trustee and/or other parties. Any such indemnification shall be the sole responsibility of the Liquidation Trust and payable solely from the Liquidation Trust Assets.

d. Tax Treatment.

The Liquidation Trust is intended to be treated for U.S. federal income tax purposes in part as a liquidating trust described in Treasury Regulation § 301.7701-4(d) and in part as one or more Disputed Claims reserves treated as disputed ownership funds described in Treasury Regulation § 1.468B-9 (each of which will be a taxable as a “qualified settlement fund” if all assets of the Disputed Claims reserve are passive assets for tax purposes). For federal income tax purposes, the transfer of assets by the Debtor to the Liquidation Trust will be treated in part as the transfer of assets by the Debtor to the Holders of Allowed Claims, subject to any liabilities of the Debtor or the Liquidation Trust payable from the proceeds of such assets, followed by the transfer of such assets (subject to such liabilities) by such Holders to the Liquidation Trust in exchange for interests in the trust, and in part as the transfer of assets by the Debtor to one more Disputed Claims reserves. The Holders of Allowed Claims will be treated for federal income tax purposes as the grantors and deemed owners of their respective shares of the assets in the liquidating trust (subject to such liabilities), depending on their rights to distributions under the Plan. As grantors and deemed owners of such assets, the Holders of Allowed Claims will be required to include in their income their respective shares of the income, deductions, gains, losses and credits attributable to such assets. The value of such assets will be determined by the Liquidation Trustee as the trustee of the Liquidation Trust. The Holders of Allowed Claims will be required to use the values assigned to such assets by the Liquidation Trustee for all federal tax purposes, including the recognition of income, deduction, gain, or loss with respect to their Allowed Claims and any gain or loss recognized on the subsequent disposition of an asset in which the Holder holds an interest. The Liquidation Trust Agreement will contain certain provisions to comply with IRS guidance for trusts treated as liquidating trusts. Among other things, the agreement will (i) require that the Liquidation Trust terminate no later than three years after the Effective Date; provided, however, if the Bankruptcy Court approves an extension based upon a finding that such an extension is necessary for the Liquidation Trust to complete its liquidating purpose, the term of the Liquidation Trust may be extended one or more times for a finite period not to exceed six months (and such extensions shall not exceed a total of four extensions unless the Liquidation Trustee receives a favorable ruling from the Internal Revenue Service that any further extension would not adversely affect the status of the liquidating trust as a grantor trust for U.S. federal income tax purposes, (ii) limit the Liquidation Trustee’s investment powers, (iii) limit the business operations carried on by the Liquidation Trust to activities reasonably necessary to and consistent with the trust’s liquidating purpose, (iv) prohibit the Liquidation Trust from receiving or retaining Cash or cash equivalents in excess of an amount reasonably necessary to meet Claims and contingent liabilities or to maintain the value of the trust assets during liquidation, and (v) distribute at least annually to the Holders of Allowed Claims the Liquidation Trust’s net income and the net proceeds from the sale of Liquidation Trust Assets in excess of an amount reasonably necessary to meet Claims and contingent liabilities (including Disputed Claims) and to maintain the value of the Liquidation Trust Assets. Liquidation Trust Assets reserved for Holders of Disputed Claims will be treated as one or more Disputed Claims reserves for tax purposes, which will be subject to an entity-level Tax on some or all of their net income or gain. No Holder of a Claim will be treated as the grantor or deemed owner of an asset reserved for Disputed Claims until such Holder receives or is allocated an interest in such asset. The Liquidation Trustee will file all Tax returns on a basis consistent with the treatment of the Liquidation Trust in part as a liquidating trust (and grantor trust pursuant to Treasury Regulation § 1.671-1(a)) and in part as one or more Disputed Claims reserves taxed as disputed ownership funds governed by Treasury Regulation § 1.468B-9 (each of which will be

taxable as “qualified settlement fund” if all assets of the Disputed Claims reserve are passive assets for tax purposes), and will pay all Taxes owed from Liquidation Trust Assets.

e. Settlement of Claims.

Except as otherwise provided in the Plan, or the Liquidation Trust Agreement, on and after the Effective Date, the Liquidation Trustee may compromise or settle any Claims without supervision or approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules and may pay the charges that it incurs on or after the Effective Date for Liquidation Trust Expenses, professionals’ fees, disbursements, expenses or related support services (including fees relating to the preparation of Professional Fee Applications) without application to the Bankruptcy Court.

f. Sales of Assets by the Liquidation Trust.

The Liquidation Trustee may conduct any sales or liquidations of non-Cash Liquidation Trust Assets on any terms it deems reasonable, without further order of the Bankruptcy Court. Upon the sale, liquidation, transfer, or other disposition of the Liquidation Trust Assets by the Liquidation Trustee, the Liquidation Trustee shall deposit the proceeds of all such sales, liquidations, transfers, or dispositions into one or more of the Liquidation Trust Accounts.

g. Abandonment of Assets by Liquidation Trust.

The Liquidation Trustee may, on no less than fourteen (14) days’ written notice to the UST, abandon any Liquidation Trust Assets which the Liquidation Trustee determines in his or her reasonable discretion to be of de minimis value or burdensome to the Liquidation Trust, including any pending adversary proceeding or other legal action commenced or commenceable by the Debtor prior to the Effective Date. If the UST provides a written objection to the Liquidation Trustee prior to the expiration of such fourteen-day period with respect to the proposed abandonment of any Liquidation Trust Asset, then such property may be abandoned only pursuant to Bankruptcy Court Order.

H. Sale Order.

Neither the Plan nor the Confirmation Order shall be construed to conflict with the Bankruptcy Court’s *Order Granting Debtor’s Emergency Motion for Entry of an Order (I) Approving the Sale of the Substantial Majority of the Debtor’s Assets to TexOil Investments, LLC, (II) Authorizing the Debtor to Enter into the TexOil Asset Purchase Agreements, (III) Approving the Sale of the Assets Free and Clear of the Claims, Liens, Interests, and Encumbrances, (IV) Approving the Assumption and Assignment of Certain Executory Contracts and Unexpired Leases as Set Forth in the TexOil Asset Purchase Agreements, and (V) Granting Related Relief* [Docket No. 972] (the “**TexOil Sale Order**”) and all rights thereunder are preserved.

I. Release of Liens.

Except as otherwise provided in the Plan or in any contract, instrument, release, or other agreement or document entered into or delivered in connection with the Plan, on the Effective Date concurrently and consistent with the treatment provided for Claims and Interests in Article III of

the Plan, all mortgages, deeds of trust, Liens against, security interests in, or other encumbrances or interests in property of the Estate shall be deemed fully released and discharged.

J. Corporate Governance, Directors, and Officers.

1. Certificates of Incorporation and Bylaws

Consistent with Articles IV.C and IV.D above, the Debtor will cease to exist, and all existing certificates of incorporation and by-laws will be canceled, effective as of the Effective Date; accordingly, no new certificates of incorporation and by-laws will be necessary.

2. Directors and Officers

Prior to the Effective Date, the Debtor (i) shall make arrangements to continue the directors and officers liability insurance through the purchase of a run-off or “tail” policy or policies, for the six-year period from and after the Effective Date, for the benefit of any person who is currently covered under the directors and officers liability insurance, including the CRO, and (ii) shall fully pay the premium for such insurance. Any and all such insurance in existence as of the Effective Date shall be continued in accordance with their terms and, to the extent applicable, shall be deemed assumed by the Liquidation Trust pursuant to section 365(a) of the Bankruptcy Code effective as of the Effective Date. Entry of the Confirmation Order will constitute the Bankruptcy Court’s approval of the foregoing deemed assumption of such insurance in existence as of the Effective Date. All directors, officers, managers, or employees of the Debtor who served in such capacity at any time prior to the Effective Date shall be entitled to the full benefits of any such policy for the full term of such policy, to the extent set forth therein, regardless of whether such directors, officers, managers, or employees remain in such positions after the Effective Date.

3. Dissolution Transactions.

The Dissolution Transactions will occur and be effective as of the date specified in the documents effectuating the applicable Dissolution Transactions or the Effective Date if no such other date is specified in such other documents, and will be authorized and approved in all respects and for all purposes without any requirement of further action by the Debtor or any other Person.

K. Preservation of Estate Causes of Action.

Except as provided in the Plan, or in any contract, instrument, release, or other agreement entered into or delivered in connection with this Plan, in accordance with section 1123(b) of the Bankruptcy Code, the Liquidation Trustee will retain and may enforce any claims, demands, rights, and causes of action that the Estate may hold against any Person to the extent not satisfied, settled, and released under the Plan or otherwise; provided that, the Liquidation Trustee will not retain any Estate Causes of Action (including Potential Avoidance Actions and the NETX Litigation, as each are defined in the Lot 1 and Lot 2 APAs) that are assigned to the Winning Bidder in connection with the Sale. The Liquidation Trustee may pursue any such retained claims, demands, rights, or causes of action, as appropriate, in accordance with the best interests of the Liquidation Trust Beneficiaries. Except to the extent any such claim is specifically satisfied, settled, and released in the Plan, in accordance with and subject to any applicable law, the Debtor’s inclusion or failure to include any Estate Cause of Action on the Schedule of Causes of Action shall not be deemed an

admission, denial, or waiver of any claims, demands, rights, or causes of action that the Debtor or the Estate may hold against any Person. Except to the extent any such claim is specifically satisfied, settled, and released in the Plan, the Debtor intends to preserve those claims, demands, rights, or causes of action designated as Estate Causes of Actions.

L. Substitution in Pending Legal Actions.

On the Effective Date, the Liquidation Trust or the Liquidation Trustee, as applicable, shall be deemed to be substituted as the party to any litigation in which the Debtor is a party, including (but not limited to) (i) pending contested matters or adversary proceedings in the Bankruptcy Court, (ii) any appeals of orders of the Bankruptcy Court, and (iii) any state court or federal or state administrative proceedings pending as of the Petition Date. The Liquidation Trustee and its professionals are not required to, but may take such steps as are appropriate to, provide notice of such substitution.

M. Effectuating Documents; Further Transactions.

The Debtor (prior to the Effective Date) and the Liquidation Trustee (on or after the Effective Date) are authorized to and may issue, execute, deliver, file, or record such contracts, securities, instruments, releases, and other agreements or documents and take such actions as may be necessary or appropriate to effectuate, implement, and evidence the terms and conditions of the Plan and the Dissolution Transactions, in each case, in the name of and on behalf of the Debtor or the Liquidation Trust, as applicable, without the need for any approvals, authorizations, or consents except those expressly required pursuant to the Plan.

Pursuant to section 1146(a) of the Bankruptcy Code, the following will not be subject to any document recording Tax, stamp Tax, conveyance fee, intangibles or similar Tax, real estate transfer Tax, sale or use Tax, mortgage recording Tax, Uniform Commercial Code filing or recording fee, regulatory filing or recording fee or other similar Tax: (a) any transfer made by the Debtor to the Liquidation Trust; (b) any sales made by the Liquidation Trust to liquidate such assets in the trust and convert such assets into Cash; (c) any sales of assets made by the Debtor under section 363 of the Bankruptcy Code, to the extent that title to the assets being sold transfers after the Confirmation Date; (d) the making or assignment of any lease or sublease; (e) any Dissolution Transaction; (f) the making or delivery of any deed or other instrument of transfer under, in furtherance of, or in connection with the Plan, including any merger agreements, agreements of consolidation, restructuring, disposition, liquidation or dissolution, deeds, bills of sale, or assignments executed in connection with any of the foregoing or pursuant to the Plan.

ARTICLE V

TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES

A. Rejection of Executory Contracts and Unexpired Leases.

All Executory Contracts or Unexpired Leases will be rejected by the Debtor as of the Effective Date of the Plan in accordance with section 365 of the Bankruptcy Code unless an Executory Contract or Unexpired Lease: (1) has been assumed by the Debtor and assigned to the Winning Bidder in connection with the Sale; (2) has been previously rejected or assumed by a Final Order; (3) is the subject of a separate motion to assume or reject that is pending on the

Effective Date; (4) is subject to a motion to reject an Executory Contract or Unexpired Lease pursuant to which the requested effective date of such rejection is after the Effective Date; or (5) has previously expired or terminated pursuant to its own terms or by agreement.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's order approving the rejection of Executory Contracts or Unexpired Leases as set forth in the Plan pursuant to sections 365(a) and 1123 of the Bankruptcy Code. Except as otherwise specifically set forth herein, the rejection of Executory Contracts and Unexpired Leases pursuant to the Plan are effective as of the Effective Date. Any motions to reject Executory Contracts or Unexpired Leases pending on the Effective Date shall be subject to approval by the Bankruptcy Court on or after the Effective Date.

B. Claims Based on Rejection of Executory Contracts or Unexpired Leases.

A Claim for damages arising from an Executory Contract or Unexpired Lease that is rejected must be Filed by the Rejection Damages Bar Date, which is 5:00 p.m. (prevailing Central Time) on the date that is twenty-one (21) days following service of an order (including the Confirmation Order) approving the rejection of any executory contract or unexpired lease of the Debtor, unless the Bankruptcy Court by order specifies a different date. Claims arising from the rejection or assumption of Executory Contracts and Unexpired Leases shall be treated as Class 7 – Rejection Damages Claims.

The Plan shall serve as a motion under sections 365 and 1123(b)(2) of the Bankruptcy Code to reject Executory Contracts and Unexpired Leases. Entry of the Confirmation Order shall constitute an order of the Bankruptcy Court under section 365 of the Bankruptcy Code approving the rejection of such Executory Contracts and Unexpired Leases as of the Effective Date.

C. Insurance Contracts.

On the Effective Date, the Debtor's rights under and to each Insurance Policy shall automatically vest in the Liquidation Trust as of the Effective Date without necessity for further approvals or orders. Confirmation and Consummation of the Plan, and the vesting of the Insurance Policies in the Liquidation Trust as set forth in the Plan, shall not impair or otherwise affect (x) any parties' rights to coverage thereunder, including in respect of any claims pending as of the Effective Date or pursued or made thereafter, including any claims pursued or made by the Liquidation Trustee on behalf of the Liquidation Trust, or (y) any available defenses of the Debtor or the Liquidation Trust or any Insurer under the Insurance Policies.

To the extent that any Insurance Policies are deemed Executory Contracts or Unexpired Leases, unless such Insurance Policies have been rejected pursuant to an order of the Bankruptcy Court (including the Confirmation Order), notwithstanding anything to the contrary in the Plan: (a) from and after the Effective Date, all Insurance Contracts will be assumed by the Liquidation Trustee pursuant to section 365 of the Bankruptcy Code or continued in accordance with their terms, such that each of the parties' contractual, legal and equitable rights under each Insurance Contract shall remain unaltered; (b) the parties to each Insurance Contract will continue to be bound by such Insurance Contract as if the Bankruptcy Case had not occurred; (c) nothing in the Plan shall affect, impair, or prejudice the rights and defenses of the Insurers or the Liquidation

Trustee under the Insurance Contracts in any manner, and such Insurers and the Liquidation Trustee shall retain all rights and defenses under the Insurance Contracts, and the Insurance Contracts shall apply to, and be enforceable by and against, the Liquidation Trustee and the applicable Insurer(s) as if the Bankruptcy Case had not occurred; and (d) nothing in the Plan shall in any way operate to, or have the effect of, impairing any party's legal, equitable, or contractual rights, obligations and/or claims under any Insurance Contract, if any, in any respect, and any such rights and obligations shall be determined under the Insurance Contracts, any agreement of the parties, and applicable law.

D. Reservation of Rights.

Nothing contained in the Plan or the Plan Supplement shall constitute an admission by the Debtor or any other party that any contract or lease is in fact an Executory Contract or Unexpired Lease or that the Liquidation Trustee has any liability thereunder. If there is a dispute regarding whether a contract or lease is or was executory or unexpired at the time of assumption or rejection, the Debtor or Liquidation Trustee, as applicable, shall have forty-five (45) days following entry of a Final Order resolving such dispute to alter their treatment of such contract or lease.

E. Nonoccurrence of Effective Date.

In the event that the Effective Date does not occur, the Bankruptcy Court shall retain jurisdiction with respect to any request to extend the deadline for assuming or rejecting Executory Contracts or Unexpired Leases pursuant to section 365(d)(4) of the Bankruptcy Code.

F. Contracts and Leases Entered Into After the Petition Date.

Contracts and leases entered into or assumed by the Debtor after the Petition Date that are not assigned to the Winning Bidder or the Liquidation Trust shall be considered repudiated by the Debtor as of the Effective Date, and the counterparties to such contracts, if they believe that such repudiation constitutes a breach of such contract or lease, must File a Claim within thirty (30) days of the Effective Date in accordance with this Plan or have their rights forever satisfied, settled, released, and discharged.

**ARTICLE VI
PROVISIONS GOVERNING DISTRIBUTIONS**

A. Distributions for Claims Allowed as of the Effective Date.

Unless otherwise provided in the Plan, on the Effective Date or as soon as reasonably practicable thereafter (or if a Claim is not an Allowed Claim on the Effective Date, on the date that such Claim becomes Allowed, or as soon as reasonably practicable thereafter), each Holder of an Allowed Claim, including any portion of a Claim that is an Allowed Claim notwithstanding that other portions of such Claim are a Disputed Claim, shall receive the full amount of the distributions that the Plan provides for Allowed Claims in the applicable Class. In the event that any payment or act under the Plan is required to be made or performed on a date that is not a Business Day, then the making of such payment or the performance of such act may be completed on the next succeeding Business Day but shall be deemed to have been completed as of the required date. If and to the extent that there are Disputed Claims, distributions on account of any such Disputed

Claims shall be made pursuant to the provisions set forth herein. Holders of Claims shall not be entitled to interest, dividends, or accruals on the distributions provided for therein after the Involuntary Petition Date, regardless of whether such distributions are delivered before, on, or at any time after the Effective Date. Notwithstanding the foregoing, all distributions to Holders of Liquidation Trust Interests shall be made by the Liquidation Trustee pursuant to the terms of the Plan, the Confirmation Order, and the Liquidation Trust Agreement.

B. Entitlement to Distributions

On and after the Effective Date, the Disbursing Agent shall be authorized to recognize and deal only with those Holders of Claims listed on the Debtor's books and records as of the Distribution Record Date. Accordingly, the Disbursing Agent will have no obligation to recognize the transfer of, or the sale of any participation in, any Allowed Claim that occurs after the close of business on the Distribution Record Date, and will be entitled for all purposes therein to recognize and distribute Securities, property, notices, and other documents only to those Holders of Allowed Claims who are Holders of such Claims (or participants therein) as of the close of business on the Distribution Record Date.

C. Disbursing Agent.

All distributions under the Plan shall be made by the Liquidation Trustee who will be deemed to be the Disbursing Agent. The Disbursing Agent shall not be required to give any bond or surety or other security for the performance of its duties unless otherwise ordered by the Bankruptcy Court. Additionally, in the event that the Disbursing Agent is so otherwise ordered, all costs and expenses of procuring any such bond or surety shall be borne by the Liquidation Trust.

D. Rights and Powers of Disbursing Agent.

1. Powers of the Disbursing Agent.

The Disbursing Agent shall be empowered to: (a) effect all actions and execute all agreements, instruments, and other documents necessary to perform its duties under the Plan; (b) make all distributions contemplated hereby; (c) employ professionals to represent it with respect to its responsibilities; and (d) exercise such other powers as may be vested in the Disbursing Agent by order of the Bankruptcy Court, pursuant to the Plan, or as deemed by the Disbursing Agent to be necessary and proper to implement the provisions of the Plan.

2. Expenses Incurred On or After the Effective Date.

Except as otherwise ordered by the Bankruptcy Court, the amount of any reasonable fees and expenses incurred by the Disbursing Agent on or after the Effective Date, and any reasonable compensation and expense reimbursement claims (including reasonable attorney fees and expenses), made by the Disbursing Agent shall be paid in Cash by the Liquidation Trustee.

3. No Liability

Except on account of gross negligence or willful misconduct, the Disbursing Agent shall have no (i) liability to any party for actions taken in accordance with the Plan or in reliance upon information provided to it in accordance with the Plan, or (ii) obligation or liability to any party who does not hold a Claim against the Debtor as of the Distribution Record Date or any other date on which a Distribution is made or who does not otherwise comply with the terms of the Plan.

E. Delivery of Distributions and Undeliverable or Unclaimed Distributions.

1. Record Date for Distribution.

On the Distribution Record Date, the Claims Register shall be closed and any party responsible for making distributions shall instead be authorized and entitled to recognize only those record Holders listed on the Claims Register as of the close of business on the Distribution Record Date. If a Claim is transferred twenty (20) or fewer days before the Distribution Record Date, the Disbursing Agent shall make distributions to the transferee only to the extent practical and, in any event, only if the relevant transfer form contains an unconditional and explicit certification and waiver of any objection to the transfer by the transferor.

2. Delivery of Distributions in General.

Except as otherwise provided in the Plan, the Disbursing Agent shall make distributions to Holders of Allowed Claims and Allowed Interests as of the Distribution Record Date at the address for each such Holder as indicated on the Debtor's records as of the date of any such distribution; provided, however, that the manner of such distributions shall be determined at the discretion of the Liquidation Trustee.

3. Minimum Distributions.

No Distribution shall be made by the Disbursing Agent on account of an Allowed Claim if the amount to be distributed to the Holder of such Claim on the applicable Distribution Date has an economic value of less than \$250.

4. Undeliverable Distributions and Unclaimed Property.

In the event that any distribution to any Holder of Allowed Claims (as applicable) is returned as undeliverable, no distribution to such Holder shall be made unless and until the Disbursing Agent has determined the then-current address of such Holder, at which time such distribution shall be made to such Holder without interest; provided, however, that such distributions shall be deemed unclaimed property under section 347(b) of the Bankruptcy Code at the expiration of one year from the Effective Date. After such date, all unclaimed property or interests in property shall revert to the Liquidation Trustee automatically and without need for a further order by the Bankruptcy Court (notwithstanding any applicable federal, provincial or state escheat, abandoned, or unclaimed property laws to the contrary), and the Claim of any Holder of Claims and Interests to such property or Interest in property shall be discharged and forever barred.

F. Manner of Payment.

All distributions of Cash to the Holders of the applicable Allowed Claims under the Plan shall be made by the Disbursing Agent on behalf of the Debtor.

At the option of the Disbursing Agent, any Cash payment to be made hereunder may be made by check or wire transfer or as otherwise required or provided in applicable agreements.

G. Compliance with Tax Requirements.

In connection with the Plan, to the extent applicable, the Debtor, Liquidation Trustee, Disbursing Agent, and any applicable withholding agent shall comply with all Tax withholding and reporting requirements imposed on them by any Governmental Unit, and all distributions made pursuant to the Plan shall be subject to such withholding and reporting requirements. Notwithstanding any provision in the Plan to the contrary, such parties shall be authorized to take all actions necessary or appropriate to comply with such withholding and reporting requirements, including liquidating a portion of the distribution to be made under the Plan to generate sufficient funds to pay applicable withholding Taxes, withholding distributions pending receipt of information necessary to facilitate such distributions, or establishing any other mechanisms they believe are reasonable and appropriate. All Persons holding Claims against the Debtor shall be required to provide any additional information necessary for the Debtor, Liquidation Trustee, Disbursing Agent, and any applicable withholding agent to comply with all Tax withholding and reporting requirements imposed on them by any Governmental Unit, including an Internal Revenue Service Form W-8 or W-9, as applicable, and any other applicable tax forms. The Debtor and Liquidation Trustee reserve the right to allocate all distributions made under the Plan in a manner that complies with all other legal requirements, such as applicable wage garnishments, alimony, child support, and other spousal awards, Liens, and encumbrances. Any amounts withheld pursuant to the Plan shall be deemed to have been distributed to and received by the applicable recipient for all purposes of the Plan. Notwithstanding any other provision of the Plan to the contrary, each Holder of an Allowed Claim or Allowed Interest shall have the sole and exclusive responsibility for the satisfaction and payment of any Tax obligations imposed on such Holder by any Governmental Unit, including income, withholding, and other Tax obligations, on account of such distribution.

H. Allocations.

Distributions in respect of Allowed Claims shall be allocated first to the principal amount of such Claims (as determined for federal income tax purposes) and then, to the extent the consideration exceeds the principal amount of the Claims, to any portion of such Claims for accrued but unpaid interest.

I. No Postpetition Interest on Claims.

Unless otherwise specifically provided for in the Plan or the Confirmation Order, or required by applicable bankruptcy and non-bankruptcy law, interest shall not accrue or be paid on any Claims from and after the Involuntary Petition Date, and no Holder of a Claim shall be entitled to interest accruing on or after the Involuntary Petition Date on such Claim.

J. Foreign Currency Exchange Rate.

Except as otherwise provided in a Bankruptcy Court order, as of the Effective Date, any Claim asserted in currency other than U.S. dollars shall be automatically deemed converted to the equivalent U.S. dollar value using the exchange rate for the applicable currency as published in *The Wall Street Journal, National Edition*, on the Effective Date.

K. Setoffs and Recoupment.

Except as expressly provided in the Plan, the Liquidation Trustee or Disbursing Agent may, pursuant to section 553 of the Bankruptcy Code, set off and/or recoup against any Plan distributions to be made on account of any Allowed Claim, any and all claims, rights, and Causes of Action that the Debtor held against the Holder of such Allowed Claim to the extent such setoff or recoupment is either (1) agreed in amount among the Liquidation Trustee and the Holder of the Allowed Claim, or (2) otherwise adjudicated by the Bankruptcy Court or another court of competent jurisdiction; *provided, however*, that neither the failure to effectuate a setoff or recoupment nor the allowance of any Claim hereunder shall constitute a waiver or release by the Debtor, the Liquidation Trustee, or the Disbursing Agent, of any Retained Causes of Action that the Liquidation Trust may possess against the Holder of a Claim.

L. Claims Paid or Payable by Third Parties.**1. Claims Paid by Third Parties.**

Any Claim will be deemed satisfied in full or in part (as applicable) without a Claim objection having to be Filed by the Debtor or Liquidation Trustee (as applicable) and without any further order or approval of the Bankruptcy Court, to the extent that the Holder of such Claim (a) receives payment in full or in part (as applicable) on account of such Claim from an entity that is not a Debtor (as applicable) and (b) does not File an objection to such Claim being deemed satisfied within twenty-one (21) days from service of notice thereof. To the extent a Holder of a Claim receives, on account of such Claim, both a Distribution under the Plan and a payment from a party that is not the Debtor or the Liquidation Trustee (as applicable) on account of such Claim, the Debtor or the Liquidation Trustee (as applicable) will serve a notice of such duplicative payment and such Holder must, within twenty-one (21) days of receipt thereof, either (a) repay or return the Distribution to the Debtor or Liquidation Trustee (as applicable) to the extent the Holder's total recovery on account of such Claim from the third party and under the Plan exceeds the Allowed amount of such Claim or (b) file an objection setting forth the reasons that the Holder asserts that such distribution does not have to be returned.

2. Claims Payable by Third Parties.

No distributions under the Plan will be made on account of an Allowed Claim that is payable pursuant to an Insurance Policy until the Holder of such Allowed Claim has exhausted all remedies with respect to such Insurance Policy. If the Debtor or Liquidation Trustee (as applicable) believe a Holder of an Allowed Claim has recourse to an Insurance Policy and intend to withhold a Distribution pursuant to the Plan, the Debtor or the Liquidation Trustee (as applicable) shall cause the Disbursing Agent to provide written notice to such Holder as to what the Debtor or Liquidation Trustee (as applicable) believe to be the nature and scope of applicable insurance

coverage. To the extent that one or more of the Debtor's insurers (as applicable) agrees to satisfy in full or in part a Claim (if and to the extent adjudicated by a court of competent jurisdiction), then immediately upon such insurers' agreement, such Claim (or the applicable portion of such Claim) may be expunged without a Claims objection having to be Filed and without any further notice to or action, order, or approval of the Bankruptcy Court.

3. Applicability of Insurance Policies.

Except as otherwise provided in the Plan, distributions to Holders of Allowed Claims shall be in accordance with the provisions of any applicable Insurance Policy. Nothing contained in the Plan shall constitute or be deemed a waiver of any Cause of Action that the Debtor or any Entity may hold against any other Entity, including insurers under any policies of insurance, nor shall anything contained in the Plan constitute or be deemed a waiver by such insurers of any defenses, including coverage defenses, held by such insurers.

ARTICLE VII PROCEDURES FOR RESOLVING CONTINGENT, UNLIQUIDATED, AND DISPUTED CLAIMS

A. Allowance of Claims.

On or after the Effective Date, the Liquidation Trustee shall have and retain any and all rights and defenses that the Debtor had with respect to any Claim immediately prior to the Effective Date. Except as expressly provided in the Plan or in any order entered in the Bankruptcy Case before the Effective Date (including the Confirmation Order), no Claim shall become an Allowed Claim unless and until such Claim is deemed Allowed under the Plan or the Bankruptcy Code, or the Bankruptcy Court has entered a Final Order, including the Confirmation Order (when it becomes a Final Order), in the Bankruptcy Case allowing such Claim. All settlements of Claims approved prior to the Effective Date pursuant to a Final Order of the Bankruptcy Court (including the Confirmation Order), pursuant to Bankruptcy Rule 9019, or otherwise shall be binding on all parties.

B. Claims and Interests Administration Responsibilities.

Except as otherwise specifically provided in the Plan, the Debtor, prior to the Effective Date, and the Liquidation Trustee, after the Effective Date have the sole authority: (1) to File, withdraw, or litigate to judgment, objections to Claims or Interests; (2) to settle or compromise any Disputed Claim without any further notice to or action, order, or approval by the Bankruptcy Court; and (3) to administer and adjust the Claims Register to reflect any such settlements or compromises without any further notice to or action, order, or approval by the Bankruptcy Court. For the avoidance of doubt, except as otherwise provided herein, from and after the Effective Date, the Liquidation Trustee shall have and retain any and all rights and defenses the Debtor had immediately prior to the Effective Date with respect to any Disputed Claim or Interest, including the Estate Causes of Action.

C. Authority to Amend Schedules

The Debtor prior to the Effective Date, and the Liquidation Trustee, after the Effective Date, will have the authority to amend the Schedules with respect to any Claim and to make distributions based on such amended Schedules (if no proof of claim is timely filed in response thereto) without approval of the Bankruptcy Court; *provided that* if any such amendment to the Schedules reduces the amount of a Claim or changes the nature or priority of a Claim, the Debtor or the Liquidation Trustee will provide the holder of such Claim with notice of such amendment and such parties will have twenty-one (21) days to file a proof of claim with respect to such claim.

D. Estimation of Claims.

Before the Effective Date, the Debtor may (but is not required to) at any time request that the Bankruptcy Court estimate any Disputed Claim pursuant to section 502(c) of the Bankruptcy Code, regardless of whether any party has previously objected to such Claim or whether the Bankruptcy Court has ruled on any such objection, and the Bankruptcy Court shall retain jurisdiction to estimate any such Claim, including during the litigation of any objection to any Claim or during any appeal relating to such objection. In the event that the Bankruptcy Court estimates any Disputed Claim, which estimated amount shall constitute a maximum limitation on such Claim for all purposes under the Plan (including for purposes of distributions and the Claims Reserve), and the Debtor or Liquidation Trustee may elect to pursue any supplemental proceedings to object to any ultimate distribution on such Claim. Notwithstanding section 502(j) of the Bankruptcy Code, in no event shall any Holder of a Claim that has been estimated pursuant to section 502(c) of the Bankruptcy Code or otherwise be entitled to seek reconsideration of such estimation unless such Holder has filed a motion requesting the right to seek such reconsideration on or before twenty-one (21) days after the date on which such Claim is estimated. All of the aforementioned Claims and objection, estimation, and resolution procedures are cumulative and not exclusive of one another. Claims may be estimated and subsequently compromised, settled, withdrawn, or resolved by any mechanism approved by the Bankruptcy Court.

E. Adjustment to Claims or Interests Without Objection.

Any duplicate Claim or Interest or any Claim or Interest that has been paid, satisfied, amended, or superseded may be adjusted or expunged on the Claims Register by the Liquidation Trustee without the Liquidation Trustee having to File an application, motion, complaint, objection, or any other legal proceeding seeking to object to such Claim or Interest and without any further notice to or action, order, or approval of the Bankruptcy Court.

F. Time to File Objections to Claims.

Any objections to Claims, which, prior to the Effective Date, may be Filed by any party, shall be Filed on or before the Claims Objection Deadline.

G. Disallowance of Claims or Interests.

Any Claims held by Entities from which property is recoverable under sections 542, 543, 550, or 553 of the Bankruptcy Code or that is a transferee of a transfer avoidable under sections 522(f), 522(h), 544, 545, 547, 548, 549, or 724(a) of the Bankruptcy Code, shall be deemed

Disallowed pursuant to section 502(d) of the Bankruptcy Code, and Holders of such Claims may not receive any distributions on account of such Claims until such time as such Estate Causes of Action against that Entity have been settled or a court order with respect thereto has been entered and all sums due, if any, to the Debtor by that Entity have been turned over or paid to the Debtor or the Liquidation Trustee.

ANY CLAIM THAT HAS BEEN LISTED IN THE SCHEDULES AS DISPUTED, CONTINGENT, OR UNLIQUIDATED, AND FOR WHICH NO PROOF OF CLAIM HAS BEEN TIMELY FILED, SHALL BE DEEMED DISALLOWED AND SHALL BE EXPUNGED WITHOUT FURTHER ACTION AND WITHOUT ANY FURTHER NOTICE TO OR ACTION, ORDER, OR APPROVAL OF THE BANKRUPTCY COURT.

EXCEPT AS PROVIDED HEREIN, IN AN ORDER OF THE BANKRUPTCY COURT, OR OTHERWISE AGREED, ANY AND ALL PROOFS OF CLAIM FILED AFTER THE APPLICABLE BAR DATE SHALL BE DEEMED DISALLOWED AND EXPUNGED AS OF THE EFFECTIVE DATE WITHOUT ANY FURTHER NOTICE TO OR ACTION, ORDER, OR APPROVAL OF THE BANKRUPTCY COURT, AND HOLDERS OF SUCH CLAIMS MAY NOT RECEIVE ANY DISTRIBUTIONS ON ACCOUNT OF SUCH CLAIMS, UNLESS AT OR PRIOR TO THE CONFIRMATION HEARING SUCH LATE CLAIM HAS BEEN DEEMED TIMELY FILED BY A FINAL ORDER.

H. Amendments to Claims.

On or after the Effective Date, a Claim may not be Filed or amended without the prior authorization of the Bankruptcy Court and any such new or amended Claim Filed shall be deemed Disallowed in full and expunged without any further action, order, or approval of the Bankruptcy Court.

I. No Distributions Pending Allowance.

No payment or distribution provided under the Plan shall be made to the extent that any Claim is a Disputed Claim, including if an objection to a Claim or portion thereof is Filed as set forth herein, unless and until such Disputed Claim becomes an Allowed Claim; *provided that* any portion of a Claim that is an Allowed Claim shall receive the payment or distribution provided under the Plan thereon notwithstanding that any other portion of such Claim is a Disputed Claim.

J. Single Satisfaction of Claims.

Holders of Allowed Claims may assert such Claims, and such Claims shall be entitled to share in the recovery provided for the applicable Class of Claims against the Debtor based upon the full Allowed amount of the Claim. Notwithstanding the foregoing, in no case shall the aggregate value of all property received or retained under the Plan on account of any Allowed Claim exceed 100% of such Allowed Claim plus interest, if applicable.

K. Distributions After Allowance.

To the extent that a Disputed Claim ultimately becomes Allowed, distributions (if any) shall be made to the Holder of such Allowed Claim in accordance with the provisions of the Plan. As soon as reasonably practicable after the date that the order or judgment of the Bankruptcy Court allowing any Disputed Claim becomes a Final Order, the Disbursing Agent shall provide to the Holder of such Claim the distribution (if any) to which such Holder is entitled under the Plan as of the Effective Date, without any interest to be paid on account of such Claim.

**ARTICLE VIII
SETTLEMENT, RELEASE, INJUNCTION, AND RELATED PROVISIONS**

A. Discharge of Claims and Termination of Interests.

Pursuant to section 1141(d) of the Bankruptcy Code, and except as otherwise specifically provided in the Plan or in any contract, instrument, or other agreement or document created or entered into pursuant to the Plan, the distributions, rights, and treatment that are provided in the Plan shall be in complete satisfaction, discharge, and release, effective as of the Effective Date, of Claims, Interests, and Causes of Action of any nature whatsoever, including any interest accrued on Claims or Interests from and after the Petition Date, whether known or unknown, against, liabilities of, Liens on, obligations of, rights against, and interests in, the Debtor or any of their assets or properties, regardless of whether any property shall have been distributed or retained pursuant to the Plan on account of such Claims and Interests, including demands, liabilities, and Causes of Action that arose before the Effective Date, any liability (including withdrawal liability) to the extent such Claims or Interests relate to services performed by employees of the Debtor prior to the Effective Date and that arise from a termination of employment, any contingent or non-contingent liability on account of representations or warranties issued on or before the Effective Date, and all debts of the kind specified in sections 502(g), 502(h), or 502(i) of the Bankruptcy Code, in each case whether or not: (1) a Proof of Claim based upon such debt or right is Filed or deemed Filed pursuant to section 501 of the Bankruptcy Code; (2) a Claim or Interest based upon such debt, right, or interest is Allowed pursuant to section 502 of the Bankruptcy Code; or (3) the Holder of such a Claim or Interest has accepted the Plan. The Confirmation Order shall be a judicial determination of the discharge of all Claims and Interests subject to the occurrence of the Effective Date.

B. Releases by the Debtor.

Notwithstanding anything contained in the Plan to the contrary, pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, on and after the Effective Date, each Released Party is deemed released and discharged by the Debtor and its Estate from any and all Claims and Causes of Action, whether known or unknown, including any derivative claims, asserted on behalf of the Debtor, that the Debtor or its Estate would have been legally entitled to assert in its own right (whether individually or collectively) or on behalf of the Holder of any Claim against, or Interest in, the Debtor or other Entity, or that any Holder of any Claim against, or Interest in, the Debtor or other Entity could have asserted on behalf of the Debtor, based on or relating to, or in any manner arising from, in

whole or in part, the Debtor (including the management, ownership, or operation thereof), any Securities issued by the Debtor and the ownership thereof, the Debtor's in- or out-of-court restructuring efforts, any Avoidance Actions (but excluding Avoidance Actions brought as counterclaims or defenses to Claims asserted against the Debtor), intercompany transactions, the Bankruptcy Case, the formulation, preparation, dissemination, solicitation, negotiation, entry into, or filing of the Disclosure Statement, the Plan, the Plan Supplement, or any Sale, contract, instrument, release, or other agreement or document created or entered into in connection with the Disclosure Statement, the Plan, the Plan Supplement, any Sale, the Bankruptcy Case, the filing of the Bankruptcy Case, the pursuit of Confirmation, the pursuit of Consummation, the Closing, the administration and implementation of the Plan and the Closing, or the distribution of property under the Plan or the Closing or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (a) any post-Effective Date obligations of any party or Entity under the Plan, any Sale, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or any Sale, (b) any Person from any claim or Causes of Action related to an act or omission that is determined in a Final Order by a court of competent jurisdiction to have constituted actual fraud, willful misconduct, or gross negligence by such Person, (c) former directors and officers of the Debtor, or any other individual with fiduciary obligations to the Debtor, but in each case only to the extent of any available insurance coverage, or (d) any former directors, officers, or employees of the Debtor who have commenced litigation against the Debtor prior to the Effective Date of the Plan.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Debtor Releases, which includes by reference each of the related provisions and definitions contained in the Plan, and further, shall constitute the Bankruptcy Court's finding that the Debtor Releases are: (a) in exchange for the good and valuable consideration provided by the Released Parties, including, without limitation, the Released Parties' contributions to facilitating the liquidation and implementing the Plan; (b) a good faith settlement and compromise of the Claims released by the Debtor Releases; (c) in the best interests of the Debtor and all Holders of Claims and Interests; (d) fair, equitable, and reasonable; (e) given and made after due notice and opportunity for hearing; and (f) a bar to the Debtor or the Debtor's Estate asserting any Claim or Cause of Action released pursuant to the Debtor Releases.

C. Releases by the Releasing Parties Other Than the Debtor.

Notwithstanding anything contained in the Plan to the contrary, as of the Effective Date, each Releasing Party (other than the Debtor) is deemed to have released and discharged the Debtor and each Released Party from any and all Claims and Causes of Action, whether known or unknown, including any derivative claims, asserted on behalf of the Debtor, 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 Debtor (including the management, ownership, or operation thereof), the Debtor's in- or out-of-court restructuring efforts, any Avoidance Actions, intercompany transactions, the

Bankruptcy Case, the formulation, preparation, dissemination, solicitation, negotiation, or filing of the Disclosure Statement, the Plan, the Plan Supplement, or any Sale, contract, instrument, release, or other agreement or document created or entered into in connection with the Disclosure Statement, the Plan, the Plan Supplement, any Sale, the Bankruptcy Case, the filing of the Bankruptcy Case, the pursuit of Confirmation, the pursuit of Consummation, the Closing, the administration and implementation of the Plan and the Closing, or the distribution of property under the Plan or the Closing or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (a) any post-Effective Date obligations of any party or Entity under the Plan, any Sale, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or any Sale or (b) any Person from any claim or Causes of Action related to an act or omission that is determined in a Final Order by a court of competent jurisdiction to have constituted actual fraud, willful misconduct, or gross negligence by such Person.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Third-Party Releases, which includes by reference each of the related provisions and definitions contained therein, and, further, shall constitute the Bankruptcy Court's finding that the Third-Party Releases are: (a) consensual; (b) essential to the confirmation of the Plan; (c) given in exchange for the good and valuable consideration provided by the Released Parties; (d) a good faith settlement and compromise of the Claims released by the Third-Party Releases; (e) in the best interests of the Debtor and its Estate; (f) fair, equitable, and reasonable; (g) given and made after due notice and opportunity for hearing; and (h) a bar to any of the Releasing Parties asserting any claim or Cause of Action released pursuant to the Third-Party Releases.

D. Exculpation.

Except as otherwise specifically provided in the Plan, no Exculpated Party shall have or incur liability for and each Exculpated Party is hereby released and exculpated from any Cause of Action for any claim related to any act or omission in connection with, relating to, or arising out of, the Bankruptcy Case, the formulation, preparation, dissemination, solicitation, negotiation, or filing of the Disclosure Statement, the Plan, the Plan Supplement, or any Sale, contract, instrument, release, or other agreement or document created or entered into in connection with the Disclosure Statement, the Plan, the Plan Supplement, the Bankruptcy Case, the filing of the Bankruptcy Case, any Sale, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of Securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date, except for claims related to any act or omission that is determined in a Final Order by a court of competent jurisdiction to have constituted actual fraud, willful misconduct, or gross negligence, but in all respects such Entities shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to the Plan.

The Exculpated Parties shall be deemed to have participated in good faith and in compliance with the applicable laws with regard to the solicitation of votes and distribution of consideration pursuant to the Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or distributions made pursuant to the Plan.

E. Injunction.

Except as otherwise expressly provided in the Plan or for obligations issued or required to be paid pursuant to the Plan or the Confirmation Order, all Entities who have held, hold, or may hold Claims or Interests that have been released, discharged, or are subject to exculpation are permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtor, the Exculpated Parties, or the Released Parties: (1) commencing or continuing in any manner any action, suit, or other proceeding of any kind on account of or in connection with or with respect to any such Claims or Interests; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such Claims or Interests; (3) creating, perfecting, or enforcing any encumbrance of any kind against such Entities or the property or the Estate of such Entities on account of or in connection with or with respect to any such Claims or Interests; (4) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such Claims or Interests unless such Holder has Filed a motion requesting the right to perform such setoff on or before the Effective Date, and notwithstanding an indication of a Claim or Interest or otherwise that such Holder asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; and (5) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims or Interests released or settled pursuant to the Plan.

Upon entry of the Confirmation Order, all Holders of Claims and Interests and their respective current and former employees, agents, officers, directors, principals, and direct and indirect Affiliates shall be enjoined from taking any actions to interfere with the implementation or Consummation of the Plan.

F. Protections Against Discriminatory Treatment.

Consistent with section 525 of the Bankruptcy Code and the Supremacy Clause of the U.S. Constitution, all Entities, including Governmental Units, shall not discriminate against the Liquidation Trustee or deny, revoke, suspend, or refuse to renew a license, permit, charter, franchise, or other similar grant to, condition such a grant to, discriminate with respect to such a grant against, the Liquidation Trustee, or another Entity with whom the Liquidation Trustee have been associated, solely because the Debtor has been a debtor under chapter 11 of the Bankruptcy Code, has been insolvent before the commencement of the Bankruptcy Case (or during the Bankruptcy Case but before the Debtor is granted or denied a discharge), or has not paid a debt that is dischargeable in the Bankruptcy Case.

G. Document Retention.

On and after the Effective Date, the Liquidation Trustee may maintain documents in accordance with their standard document retention policy, as may be altered, amended, modified, or supplemented by the Liquidation Trustee.

H. Reimbursement or Contribution.

If the Bankruptcy Court disallows a Claim for reimbursement or contribution of an Entity pursuant to section 502(e)(1)(B) of the Bankruptcy Code, then to the extent that such Claim is contingent as of the time of allowance or disallowance, such Claim shall be forever disallowed and expunged notwithstanding section 502(j) of the Bankruptcy Code, unless prior to the Confirmation Date: (1) such Claim has been adjudicated as non-contingent, or (2) the relevant Holder of a Claim has Filed a non-contingent Proof of Claim on account of such Claim and a Final Order has been entered prior to the Confirmation Date determining such Claim as no longer contingent.

**ARTICLE IX
CONDITIONS PRECEDENT TO CONFIRMATION
AND CONSUMMATION OF THE PLAN**

A. Conditions Precedent to Confirmation.

The following conditions are conditions precedent to the entry of the Confirmation Order unless such conditions, or any of them, have been satisfied or duly waived pursuant to the Plan:

1. the Bankruptcy Court shall have entered an order approving the adequacy of the Disclosure Statement;
2. the final version of all schedules, documents, and exhibits in the Plan Supplement shall have been Filed; and
3. the Plan shall not have been materially amended, altered or modified from the Plan as Filed dated as of the date hereto, unless such material amendment, alteration, or modification has been made in accordance with Article X of the Plan.

B. Conditions Precedent to the Effective Date.

It shall be a condition precedent to the Effective Date that the following conditions shall have been satisfied or waived:

1. the Sale shall have closed and the transactions contemplated thereby shall have been consummated in accordance with the terms of the applicable asset purchase agreements;
2. the Debtor shall have obtained all authorizations, consents, regulatory approvals, rulings, or documents that are necessary to implement and effectuate the Plan and each of the other transactions contemplated thereby;

3. the Bankruptcy Court shall have entered the Confirmation Order and such order shall have become a Final Order;

4. the Claims Reserve shall have been established and fully funded with Cash in the amount equal to the Claims Reserve Amount minus any amounts paid prior to the Effective Date;

5. the Liquidation Trust Agreement shall be executed, the Liquidation Trust shall be created, and the Liquidation Trustee shall have been appointed and accepted such appointment; and

6. the Plan and all documents in the Plan Supplement shall not have been materially amended, altered or modified from the Plan and Plan Supplement as confirmed by the Confirmation Order, unless such material amendment, alteration, or modification has been made in accordance with Article X of the Plan.

C. Waiver of Conditions.

The conditions to confirmation and/or Consummation set forth in this Article IX may be waived by the Debtor, subject to the consent of the UCC to the extent adversely affecting recoveries of Holders of Unsecured Claims or provisions governing the Liquidation Trust, without notice, leave, or order of the Bankruptcy Court or any formal action other than proceedings to confirm or consummate the Plan; *provided that*, the UCC's consent (if applicable) shall not be unreasonably withheld.

D. Effect of Failure of Conditions.

If Consummation does not occur, the Plan shall be null and void in all respects and nothing contained in the Plan or the Disclosure Statement shall: (1) constitute a waiver or release of any Claims or Interests by the Debtor; (2) prejudice in any manner the rights of the Debtor, any Holders of Claims or Interests, or any other Entity; (3) constitute an admission, acknowledgment, offer, or undertaking by the Debtor, any Holders of Claims or Interests, or any other Entity; or (4) be used by the Debtor or any Entity as evidence (or in any other way) in any litigation, including with regard to the strengths or weaknesses of any of the parties' positions, arguments, or claims.

E. Substantial Consummation.

"Substantial Consummation" of the Plan, as defined in 11 U.S.C. § 1101(2), shall be deemed to occur on the Effective Date.

**ARTICLE X
MODIFICATION, REVOCATION, OR WITHDRAWAL OF THE PLAN**

A. Modification and Amendments.

Except as otherwise specifically provided in this Plan, the Debtor reserves the right to modify the Plan, with the consent of the UCC to the extent adversely affecting recoveries of Holders of Unsecured Claims or provisions governing the Liquidation Trust (in each case, such consent shall not be unreasonably withheld), whether such modification is material or immaterial,

and seek Confirmation consistent with the Bankruptcy Code and, as appropriate, not resolicit votes on such modified Plan. Subject to those restrictions on modifications set forth in the Plan and the requirements of section 1127 of the Bankruptcy Code, Rule 3019 of the Bankruptcy Rules, and, to the extent applicable, sections 1122, 1123, and 1125 of the Bankruptcy Code, the Debtor expressly reserves its respective rights to revoke or withdraw, or to alter, amend, or modify the Plan, one or more times, after Confirmation, and, to the extent necessary may initiate proceedings in the Bankruptcy Court to so alter, amend, or modify the Plan, or remedy any defect or omission, or reconcile any inconsistencies in the Plan, the Disclosure Statement, or the Confirmation Order, in such matters as may be necessary to carry out the purposes and intent of the Plan.

Prior to the Effective Date, without limiting the foregoing consent rights, the Debtor may make appropriate technical adjustments and modifications to the Plan without further order or approval of the Bankruptcy Court.

B. Effect of Confirmation on Modifications.

Entry of the Confirmation Order shall mean that all modifications or amendments to the Plan since the solicitation thereof are approved pursuant to section 1127(a) of the Bankruptcy Code and do not require additional disclosure or resolicitation under Bankruptcy Rule 3019.

Holders of Claims that have accepted the Plan shall be deemed to have accepted the Plan, as amended, modified, or supplemented, if the proposed amendment, modification, or supplement does not materially and adversely change the treatment of the Claim of such Holder; provided, however, that any Holders of Claims who were deemed to accept the Plan because such Claims were Unimpaired shall continue to be deemed to accept the Plan only if, after giving effect to such amendment, modification, or supplement, such Claims continue to be Unimpaired.

C. Revocation or Withdrawal of Plan.

The Debtor reserves the right to revoke or withdraw the Plan prior to the Confirmation Date and to File a subsequent plan of reorganization or liquidation. If the Debtor revokes or withdraws the Plan, or if Confirmation or Consummation does not occur, then: (1) the Plan shall be null and void in all respects; (2) any settlement or compromise embodied in the Plan (including the fixing or limiting to an amount certain of any Claim or Interest or Class of Claims or Interests), assumption or rejection of Executory Contracts or Unexpired Leases effected under the Plan, and any document or agreement executed pursuant to the Plan, shall be deemed null and void; and (3) nothing contained in the Plan shall: (a) constitute a waiver or release of any Claims or Interests as to such Debtor; (b) prejudice in any manner the rights of such Debtor or any other Entity; (c) constitute an admission, acknowledgement, offer, or undertaking of any sort by the Debtor or any other Entity; or (d) be used by the Debtor or any Entity as evidence (or in any other way) in any litigation, including with regard to the strengths or weaknesses of any of the parties' positions, arguments, or claims.

**ARTICLE XI
RETENTION OF JURISDICTION**

Notwithstanding the entry of the Confirmation Order and the occurrence of the Effective Date, on and after the Effective Date, the Bankruptcy Court shall retain exclusive jurisdiction over

all matters arising out of, or relating to, the Bankruptcy Case and the Plan pursuant to sections 105(a) and 1142 of the Bankruptcy Code, including jurisdiction to:

1. Allow, Disallow, determine, liquidate, classify, estimate, or establish the priority, secured or unsecured status, or amount of any Claim or Interest, including the resolution of any request for payment of any Administrative Claim and the resolution of any and all objections to the secured or unsecured status, priority, amount, or allowance of Claims or Interests;
2. decide and resolve all matters related to the granting and denying, in whole or in part, any applications for allowance of compensation or reimbursement of expenses to Professionals authorized pursuant to the Bankruptcy Code or the Plan;
3. resolve any matters related to: (a) the assumption, assumption and assignment, or rejection of any Executory Contract or Unexpired Lease to which the Debtor is party or with respect to which the Debtor may be liable and to hear, determine, and, if necessary, liquidate, any Claims arising therefrom, including Cures pursuant to section 365 of the Bankruptcy Code; (b) any potential contractual obligation under any Executory Contract or Unexpired Lease that is assumed; and (c) any dispute regarding whether a contract or lease is or was executory or expired;
4. ensure that distributions to Holders of Allowed Claims are accomplished pursuant to the provisions of the Plan;
5. modify the Plan before or after the Effective Date pursuant to section 1127 of the Bankruptcy Code; modify the Confirmation Order or any contract, instrument, release, or other agreement or document entered into or delivered in connection with the Plan, the Disclosure Statement, or the Confirmation Order; or remedy any defect or omission or reconcile any inconsistency in any Bankruptcy Court order, the Plan, the Disclosure Statement, the Confirmation Order, or any contract, instrument, release, or other agreement or document entered into, delivered, or created in connection with the Plan, the Disclosure Statement, or the Confirmation Order, in such manner as may be necessary or appropriate to consummate the Plan;
6. adjudicate, decide, or resolve any motions, adversary proceedings, contested or litigated matters, and any other matters, and grant or deny any applications involving a Debtor that may be pending on the Effective Date;
7. adjudicate, decide, or resolve any and all matters related to Causes of Action by or against a Debtor;
8. adjudicate, decide, or resolve any and all matters related to sections 1141, 1145, or 1146 of the Bankruptcy Code;
9. enter and implement such orders as may be necessary to execute, implement, or consummate the provisions of the Plan and all contracts, instruments, releases, indentures, and other agreements or documents created in connection with the Plan or the Disclosure Statement;
10. resolve any cases, controversies, suits, disputes, or Causes of Action that may arise in connection with the Consummation, interpretation, or enforcement of the Plan or any Entity's obligations incurred in connection with the Plan;

11. issue injunctions, enter and implement other orders, or take such other actions as may be necessary to restrain interference by any Entity with Consummation or enforcement of the Plan;

12. resolve any cases, controversies, suits, disputes, or Causes of Action with respect to the releases, injunctions, exculpations, and other provisions contained in Article VIII hereof and enter such orders as may be necessary or appropriate to implement such releases, injunctions, and other provisions;

13. resolve any cases, controversies, suits, disputes, or Causes of Action with respect to the repayment or return of distributions and the recovery of additional amounts owed by the Holder of a Claim or Interest for amounts not timely repaid pursuant to Article VIII hereof;

14. enter and implement such orders as are necessary if the Confirmation Order is for any reason modified, stayed, reversed, revoked, or vacated;

15. determine any other matters that may arise in connection with or relate to the Plan, the Plan Supplement, the Disclosure Statement, the Confirmation Order, or any contract, instrument, release, indenture, or other agreement or document created in connection with the Plan or the Disclosure Statement;

16. adjudicate any and all disputes arising from or relating to distributions under the Plan;

17. consider any modifications of the Plan, to cure any defect or omission, or to reconcile any inconsistency in any Bankruptcy Court order, including the Confirmation Order;

18. determine requests for the payment of Claims entitled to priority pursuant to section 507 of the Bankruptcy Code;

19. hear and determine disputes arising in connection with the interpretation, implementation, or enforcement of the Plan or the Confirmation Order, including disputes arising under agreements, documents, or instruments executed in connection with the Plan;

20. hear and determine matters concerning state, local, and federal Taxes in accordance with sections 346, 505, and 1146 of the Bankruptcy Code;

21. hear and determine all disputes involving the existence, nature, or scope of the release provisions set forth in the Plan, including any dispute relating to any liability arising out of the termination of employment or the termination of any employee or retiree benefit program, regardless of whether such termination occurred prior to or after the Effective Date;

22. hear and determine all disputes involving the existence, nature, scope, or enforcement of any exculpations, discharges, injunctions, and releases granted in the Plan, including under Article VIII hereof, regardless of whether such termination occurred prior to or after the Effective Date;

23. enforce, clarify, or modify any orders previously entered by the Bankruptcy Court;

24. recover all assets of the Debtor and its Estate, wherever located;
25. enter a final decree or other order concluding or closing the Bankruptcy Case; and
26. hear any other matter not inconsistent with the Bankruptcy Code and over which the Bankruptcy Court has jurisdiction.

If the Bankruptcy Court abstains from exercising, or declines to exercise, jurisdiction or is otherwise without jurisdiction over any matter, including the matters set forth in this Article XI, the provisions of this Article XI shall have no effect upon and shall not control, prohibit, or limit the exercise of jurisdiction by any other court having jurisdiction with respect to such matter.

ARTICLE XII MISCELLANEOUS PROVISIONS

A. Immediate Binding Effect.

Subject to Article XI hereof and notwithstanding Bankruptcy Rules 3020(e), 6004(h), or 7062 or otherwise, upon the occurrence of the Effective Date, the terms of the Plan (including, for the avoidance of doubt, the documents and instruments contained in the Plan Supplement) shall be immediately effective and enforceable and deemed binding upon the Debtor, the Liquidation Trustee, any and all Holders of Claims or Interests (irrespective of whether such Claims or Interests are deemed to have accepted the Plan), all Entities that are parties to or are subject to the settlements, compromises, releases, discharges, and injunctions described in the Plan, each Entity acquiring property under the Plan, and any and all non-Debtor parties to Executory Contracts and Unexpired Leases with the Debtor. All Claims and debts shall be fixed, adjusted, or compromised, as applicable, pursuant to the Plan regardless of whether any Holder of a Claim or debt has voted on the Plan.

B. Additional Documents.

On or before the Effective Date, the Debtor may file with the Bankruptcy Court such agreements and other documents as may be necessary to effectuate and further evidence the terms and conditions of the Plan. The Debtor or the Liquidation Trustee, as applicable, and all Holders of Claims receiving distributions pursuant to the Plan and all other parties in interest shall, from time to time, prepare, execute, and deliver any agreements or documents and take any other actions as may be necessary or advisable to effectuate the provisions and intent of the Plan.

C. Request for Expedited Determination of Taxes.

The Liquidation Trustee may request an expedited determination under section 505(b) of the Bankruptcy Code with respect to Tax returns filed, or to be filed, on behalf of the Debtor for any and all taxable periods ending after the Petition Date through and including the Effective Date.

D. Statutory Committee and Cessation of Fee and Expense Payment.

On the Effective Date, the UCC shall dissolve and members thereof shall be released and discharged from all rights and duties from or related to the Bankruptcy Case. The Professionals

retained by the UCC and the respective members thereof will not be entitled to assert any Professional Claim whatsoever for any services rendered or expenses incurred after the Effective Date in their capacity as professionals for the UCC, except to the extent necessary to prepare and file any fee application.

E. Reservation of Rights.

Except as expressly set forth in the Plan, the Plan shall have no force or effect unless the Bankruptcy Court enters the Confirmation Order, and the Confirmation Order shall have no force or effect if the Effective Date does not occur. None of the Filing of the Plan, any statement or provision contained in the Plan, or the taking of any action by the Debtor with respect to the Plan, the Disclosure Statement, or the Plan Supplement shall be or shall be deemed to be an admission or waiver of any rights of the Debtor with respect to the Holders of Claims or Interests prior to the Effective Date.

If the requisite Classes do not vote to accept this Plan, or the Bankruptcy Court does not confirm this Plan, the Debtor reserves the right to have the Debtor's Bankruptcy Case dismissed or converted, or to liquidate or dissolve the Debtor under applicable non-bankruptcy procedure or chapter 7 of the Bankruptcy Code.

F. Successors and Assigns.

The rights, benefits, and obligations of any Entity named or referred to in the Plan shall be binding on, and shall inure to the benefit of any heir, executor, administrator, successor or assign, Affiliate, officer, manager, director, agent, representative, attorney, beneficiaries, or guardian, if any, of each Entity.

G. Notices.

To be effective, any pleading, notice, or other document required by the Plan to be served on or delivered to the Debtor shall be served on:

Debtor	Counsel to the Debtor
135W 50th Street, Suite 200 New York, NY 10020 Attn: James A. Katchadurian (james.katchadurian@cr3partners.com); Avery Alcorn (avery.alcorn@cr3partners.com); and Jennifer LaMancuso (jennifer.lamancuso@cr3partners.com).	Jones Walker LLP, 811 Main Street, Suite 2900 Houston, Texas 77002, Attn: Joseph E. Bain (jbain@joneswalker.com); Sean T. Wilson (swilson@joneswalker.com); and Olivia K. Greenberg (ogreenberg@joneswalker.com).
United States Trustee	Counsel to TLB Corp.
Office of the United States Trustee for the Southern District of Texas, 515 Rusk Street, Suite 3516 Houston, Texas 77002, Attn: Jayson Ruff (jayson.b.ruff@usdoj.gov) and Brian Henault (brian.r.henault@usdoj.gov).	Okin Adams Bartlett Curry LLP 1113 Vine St., Suite 240 Houston, Texas 77002 Attn: David L. Curry, Jr. (dcurry@okinadams.com); and Edward A. Clarkson III (eclarkson@okinadams.com).

Counsel to SOS-LMC, LLC	Counsel to the UCC
Shannon Lee Beatty LLP 2100 Travis Street, Suite 1525 Houston, Texas 77002 Attn: J. Maxwell Beatty (mbeatty@shannonleellp.com).	Faegre Drinker Biddle & Reath LLP, 1177 Avenue of the Americas, 41st Floor New York, New York 10036 Attn: Richard J. Bernard (richard.bernard@faegredrinker.com) and Kristen L. Perry (kristen.perry@faegredrinker.com).

After the Effective Date, the Liquidation Trustee is authorized to limit the list of Entities receiving documents pursuant to Bankruptcy Rule 2002 to those Entities who have Filed a renewed request to receive documents pursuant to Bankruptcy Rule 2002

H. Term of Injunctions or Stays.

Unless otherwise provided in the Plan or in the Confirmation Order, all injunctions or stays in effect in the Bankruptcy Case pursuant to sections 105 or 362 of the Bankruptcy Code or any order of the Bankruptcy Court, and extant on the Confirmation Date (excluding any injunctions or stays contained in the Plan or the Confirmation Order) shall remain in full force and effect until 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.

I. Entire Agreement.

Except as otherwise indicated, the Plan (including, for the avoidance of doubt, the documents and instruments in the Plan Supplement) supersedes all previous and contemporaneous negotiations, promises, covenants, agreements, understandings, and representations on such subjects, all of which have become merged and integrated into the Plan.

J. Exhibits.

All exhibits and documents included in the Plan Supplement are incorporated into and are a part of the Plan as if set forth in full in the Plan. After the exhibits and documents are Filed, copies of such exhibits and documents shall be available upon written request to the Debtor's counsel at the address above or by downloading such exhibits and documents from the Debtor's restructuring website at <https://cases.ra.kroll.com/BSR/> or the Bankruptcy Court's website at www.txs.uscourts.gov/bankruptcy. To the extent any exhibit or document is inconsistent with the terms of the Plan, unless otherwise ordered by the Bankruptcy Court, the non-exhibit or non-document portion of the Plan shall control.

K. Nonseverability of Plan Provisions.

If, prior to Confirmation, any term or provision of the Plan is held by the Bankruptcy Court to be invalid, void, or unenforceable, the Bankruptcy Court shall have the power to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void, or unenforceable, and such term or provision shall then be applicable as altered or interpreted. Notwithstanding any such holding, alteration, or interpretation, the remainder of the terms and

provisions of the Plan will remain in full force and effect and will in no way be affected, impaired, or invalidated by such holding, alteration, or interpretation. The Confirmation Order shall constitute a judicial determination and shall provide that each term and provision of the Plan, as it may have been altered or interpreted in accordance with the foregoing, is: (1) valid and enforceable pursuant to its terms; (2) integral to the Plan and may not be deleted or modified without the Debtor's or Liquidation Trustee's consent, as applicable; and (3) nonseverable and mutually dependent.

L. Votes Solicited in Good Faith.

The Debtor has, and upon entry of the Confirmation Order, the Debtor shall be deemed to have, solicited votes on the Plan in good faith and in compliance with section 1125(g) of the Bankruptcy Code, and pursuant to section 1125(e) of the Bankruptcy Code, the Debtor and each of its respective Affiliates, agents, representatives, members, principals, shareholders, officers, directors, employees, advisors, and attorneys will be deemed to have participated in good faith and in compliance with the Bankruptcy Code in the offer, issuance, sale, and purchase of Securities offered and sold under the Plan, and, therefore, neither any of such parties or individuals or the Liquidation Trustee will have any liability for the violation of any applicable law, rule, or regulation governing the solicitation of votes on the Plan or the offer, issuance, sale, or purchase of the Securities offered, issued, and/or distributed under the Plan.

M. Closing of the Bankruptcy Case.

The Liquidation Trustee shall, promptly after the full administration of the Bankruptcy Case, File with the Bankruptcy Court all documents required by Bankruptcy Rule 3022 and any applicable order of the Bankruptcy Court to close the Bankruptcy Case.

N. No Stay of Confirmation Order.

The Confirmation Order shall contain a waiver of any stay of enforcement otherwise applicable, including pursuant to Bankruptcy Rules 3020(e) and 7062.

O. Waiver or Estoppel.

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

* * * *

Dated: February 19, 2026
Houston, Texas

Barrow Shaver Resources Company LLC

/s/ James A. Katchadurian

James A. Katchadurian
Chief Restructuring Officer of Barrow Shaver
Resources Company LLC

**EXHIBIT A – DEFINED TERMS
[TO BE SUPPLEMENTED]**