

UNITED STATES BANKRUPTCY COURT
DISTRICT OF MINNESOTA

In re:

**Jointly Administered under
Case No. 15-50307**

MAGNETATION LLC, et al,

Court File No. 15-50307 (GFK)

Debtors.

(includes:

Court File Nos.:

Mag Lands, LLC
Mag Finance Corp.
Mag Mining, LLC
Mag Pellet LLC)

15-50308 (GFK)
15-50309 (GFK)
15-50310 (GFK)
15-50311 (GFK)

Chapter 11 Cases
Chief Judge Gregory F. Kishel

**NOTICE OF FILING OF AMENDED AND RESTATED
SCHEDULES OF ASSETS AND LIABILITIES**

PLEASE TAKE NOTICE that on May 19, 2015, Mag Finance Corp., a debtor and debtor in possession in these cases (“**Mag Finance**”), filed its Schedules of Assets and Liabilities and Statements of Financial Affairs (collectively, the “**Schedules and SOFAs**”) pursuant to section 521 of title 11 of the United States Code, 11 U.S.C. §§ 101 et seq., Rule 1007(b) of the Federal Rules of Bankruptcy Procedure and Local Rule 1007-1.

PLEASE TAKE FURTHER NOTICE that Mag Finance hereby files the following amended and restated Schedules of Assets and Liabilities, as attached hereto (collectively, the “**Amended and Restated Schedules**”):

Exhibit A	Mag Finance Corp. (Case No. 15-50309): Amended and Restated Schedule D (Creditors Holding Secured Claims)
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| | <ul style="list-style-type: none">• Amended and Restated Schedule H (Codebtors) |
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PLEASE TAKE FURTHER NOTICE that Mag Finance reserves its right to further amend or supplement its Schedules and SOFAs (including the Amended and Restated Schedules), as it deems necessary or appropriate.

PLEASE TAKE FURTHER NOTICE that copies of the Amended and Restated Schedules may be obtained for a fee from the Court's website, www.mnb.uscourts.gov, or at no charge from the website of the Debtors' claims and noticing agent, www.donlinrecano.com/mag.

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Dated: June 30, 2015

DAVIS POLK & WARDWELL LLP

/s/ Michelle M. McGreal

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EXHIBIT A

Amended and Restated Schedules – Mag Finance Corp.

UNITED STATES BANKRUPTCY COURT
DISTRICT OF MINNESOTA

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Chapter 11 Cases
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**GLOBAL NOTES, METHODOLOGY AND SPECIFIC
DISCLOSURES REGARDING THE DEBTORS' SCHEDULES OF
ASSETS AND LIABILITIES AND STATEMENTS OF FINANCIAL AFFAIRS**

Introduction

Magnetation LLC, Mag Lands, LLC, Mag Finance Corp., Mag Mining, LLC and Mag Pellet LLC (collectively, the "Debtors") with the assistance of their advisors, have filed their respective Schedules of Assets and Liabilities (the "Schedules") and Statements of Financial Affairs (the "Statements," and together with the Schedules, the "Schedules and Statements") with the United States Bankruptcy Court for the District of Minnesota (the "Bankruptcy Court"), pursuant to section 521 of title 11 of the United States Code (the "Bankruptcy Code") and Rule 1007 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules").

The Schedules and Statements do not purport to represent financial statements prepared in accordance with Generally Accepted Accounting Principles in the United States ("GAAP"), nor are they intended to be fully reconciled with the financial statements of each Debtor (whether publically filed or otherwise). Additionally, the Schedules and Statements contain unaudited information that is subject to further review and potential adjustment, and reflect the Debtors' reasonable efforts to report the assets and liabilities of each Debtor on an unconsolidated basis.

In preparing the Schedules and Statements, the Debtors relied upon information derived from their books and records that was available at the time of such preparation. Although the Debtors have made reasonable efforts to ensure the accuracy and completeness of such financial information, inadvertent errors or omissions, as well as the discovery of conflicting, revised or subsequent information, may result in material changes to the Schedules and Statements. The Debtors reserve all of their rights to amend, supplement or otherwise modify the Schedules and Statements from time to time, in all respects, as they deem necessary or appropriate, but the Debtors are under no obligation to amend, supplement or otherwise modify the Schedules and Statements.

Accordingly, there can be no assurance that the Schedules and Statements are wholly accurate and complete. The Debtors and their officers, employees, agents, attorneys and financial advisors do not guarantee or warrant the accuracy or completeness of the data that is provided in the Schedules and Statements and shall not be liable for any loss or injury arising out of or caused in whole or in part by the acts, omissions, whether negligent or otherwise, in procuring, compiling, collecting, interpreting, reporting, communicating or delivering the information contained in the Schedules and Statements. Except as expressly required by the Bankruptcy Code, the Debtors and their officers, employees, agents, attorneys and financial advisors expressly do not undertake any obligation to update, modify, revise or re-categorize the information provided in the Schedules and Statements. The Debtors, on behalf of themselves, their officers, employees, agents and advisors disclaim any liability to any third party arising out of or related to the information contained in the Schedules and Statements and reserve all rights with respect thereto.

The Schedules and Statements have been signed by an authorized representative of each of the Debtors. In reviewing and signing the Schedules and Statements, this representative relied upon the efforts, statements and representations of the Debtors' other personnel and professionals. The representative has not (and could not have) personally verified the accuracy of each such statement and representation, including, for example, statements and representations concerning amounts owed to creditors and their addresses.

These Global Notes, Methodology and Specific Disclosures Regarding the Debtors' Schedules of Assets and Liabilities and Statements of Financial Affairs (the "Global Notes") pertain to, are incorporated by reference in, and comprise an integral part of each Debtor's Schedules and Statements. The Global Notes should be referred to, considered and reviewed in connection with any review of the Schedules and Statements.

Overview of Methodology

- 1. Description of Cases and "as of" Information Date.** On May 5, 2015 (the "Petition Date"), the Debtors each filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code. On May 8, 2015, the Bankruptcy Court entered an order directing the consolidation of the cases for the purpose of joint administration under Case No. 15-50307 (GFK) [Docket No. 72]. The Debtors are operating their businesses and managing their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. On May 12, 2015, the Office of the United States Trustee for the District of

Minnesota appointed a statutory committee of unsecured creditors pursuant to section 1102(a)(1) of the Bankruptcy Code [Docket No. 94].

The asset information provided in the Schedules and Statements, except as otherwise noted, represents the asset data of the Debtors as of April 30, 2015. The liability information provided in the Schedules and Statements, except as otherwise noted, represents the liability data of the Debtors as of May 5, 2015.

2. **Estimates and Assumptions.** The preparation of the Schedules and Statements required the Debtors to make certain estimates and assumptions that affect the reported amounts of assets and liabilities. Actual amounts could differ from those estimates, perhaps materially. The Debtors reserve all rights to amend the reported amounts of assets and liabilities to reflect changes in those estimates or assumptions.
3. **Recharacterization.** The Debtors have made reasonable efforts to properly characterize, classify, categorize or designate certain claims, assets, executory contracts, unexpired leases and other items reported in the Schedules and Statements. Due to the complexity and size of the Debtors' businesses, the Debtors may, nevertheless, have improperly characterized, classified, categorized, designated or omitted certain items. Accordingly, the Debtors reserve all of their rights to recharacterize, reclassify, recategorize, redesignate, add or delete items reported in the Schedules and Statements at a later time either in amendments to the Schedules and Statements or in another filing as necessary or appropriate, including, without limitation, whether contracts or leases listed herein were deemed executory or unexpired as of the Petition Date and remain executory and unexpired postpetition.
4. **Intercompany.** Based on information currently available, there are no recorded intercompany claims among the Debtors and no outstanding prepetition intercompany claims by Magnetation, Inc. against a Debtor. Payments made within one year immediately preceding the Petition Date on account of intercompany claims between a Debtor and Magnetation, Inc. are reported on Statement 3(c).

As of the Petition Date, approximately \$17.6 million in principal remains outstanding under an unsecured loan that Magnetation LLC extended to Magnetation, Inc. and is reported on Schedule B18 for Magnetation LLC.

5. **Net Book Value of Assets.** It would be prohibitively expensive, unduly burdensome and an inefficient use of estate resources for the Debtors to obtain current market valuations for all of their assets. Accordingly, unless otherwise indicated, the Schedules and Statements reflect net book values for the assets as listed in the Debtors' books and records as of April 30, 2015. Amounts ultimately realized may vary from net book value, and such variance may be material. Additionally, certain assets, such as patents licensed from Magnetation, Inc., are listed as undetermined amounts as of the Petition Date because the book values may materially differ from fair market values. Furthermore, as applicable, assets that have fully depreciated or were expensed for accounting purposes do not appear in the Schedules and Statements as they have no net book value. The Debtors reserve their right to amend or adjust the value of each asset set forth in the Schedules and Statements.

6. **Real Property and Personal Property–Owned.** Property and equipment listed in the Schedules and Statements are presented without consideration of any statutory or consensual liens that may attach (or have attached) to such property and equipment.
7. **Real Property and Personal Property–Leased.** In the ordinary course of their businesses, the Debtors lease real property and various articles of personal property, including vehicles, fixtures and equipment, from certain third-party lessors. The Debtors have made reasonable efforts to include lease payments on Schedule D (secured debt) to the extent applicable and to the extent the lessor filed a UCC-1. Nothing in the Schedules and Statements is or shall be construed as an admission or determination as to the legal status of any lease (including whether to assume and assign or reject such lease or whether it is a true lease or a financing arrangement), and the Debtors reserve all of their rights with respect to any and all such issues.
8. **Excluded Assets and Liabilities.** The Debtors have excluded certain categories of assets and liabilities from the Schedules and Statements, including, without limitation, goodwill, accrued salaries, employee benefit accruals, tax accruals and deferred gains. In addition, certain immaterial assets and liabilities may have been excluded.

The Bankruptcy Court has authorized the Debtors to pay, in their discretion, certain outstanding prepetition claims on a postpetition basis. To the extent that any prepetition liabilities have been paid postpetition pursuant to the authority granted to the Debtors by the Bankruptcy Court, such prepetition liabilities have been excluded from the Schedules and Statements. Accordingly, where the Schedules and Statements list creditors and set forth the Debtors' scheduled amounts of such claims, such scheduled amounts reflect amounts owed as of the Petition Date, adjusted for any postpetition payments made on account of such claims pursuant to the authority granted to the Debtors by the Bankruptcy Court.

The Debtors have sought to allocate liabilities between the prepetition and postpetition periods based on the information and research conducted in connection with the preparation of the Schedules and Statements. As additional information becomes available and further research is conducted, the allocation of liabilities between the prepetition and postpetition periods may change. Accordingly, the Debtors reserve all of their rights to amend, supplement or otherwise modify the Schedules and Statements as necessary or appropriate.

The liabilities listed on the Schedules and Statements do not reflect any analysis of claims under section 503(b)(9) of the Bankruptcy Code. Accordingly, the Debtors reserve all of their rights to dispute or challenge the validity of any asserted claims under section 503(b)(9) of the Bankruptcy Code or the characterization of the structure of any such transaction or any document or instrument related to any creditor's claim.

9. **Intellectual Property Rights.** The exclusion of any intellectual property shall not be construed as an admission that such intellectual property rights have been abandoned, terminated, assigned, expired by their terms or otherwise transferred pursuant to a sale, acquisition or other transaction. Conversely, inclusion of certain intellectual property shall not be construed to be an admission that such intellectual property rights have not been

abandoned, terminated, assigned, expired by their terms or otherwise transferred pursuant to a sale, acquisition or other transaction.

- 10. Executory Contracts and Unexpired Leases.** Although the Debtors made diligent attempts to attribute executory contracts and unexpired leases to their rightful Debtors, in certain instances, the Debtors may have inadvertently failed to do so due to the complexity and size of the Debtors' businesses. Accordingly, the Debtors reserve all of their rights with respect to the legal status of any and all such contracts and leases.

Moreover, the Debtors have not necessarily set forth executory contracts and unexpired leases as assets in the Schedules and Statements, even though these contracts and leases may have some value to the Debtors' estates. The Debtors reserve the right to make any arguments and objections with respect to the assertion of any such claims.

- 11. Classifications.** Listing a claim or contract on (i) Schedule D as "secured," (ii) Schedule E as "priority," (iii) Schedule F as "unsecured," or (iv) Schedule G as "executory" or "unexpired," does not constitute an admission by the Debtors of the legal rights of the claimant or a waiver of the Debtors' rights to recharacterize or reclassify such claims, contracts or leases or to setoff of such claims. The Debtors reserve the right to amend the Schedules and Statements and to recharacterize or reclassify any such claims, contracts or leases by amending the Schedules and Statements or in another appropriate filing.

- 12. Disputed, Contingent and/or Unliquidated Claims.** Schedules D, E and F permit each Debtor to designate a claim as "disputed," "contingent" and/or "unliquidated." Any failure to designate a claim on a given Debtor's Schedules and Statements as "disputed," "contingent" and/or "unliquidated" does not constitute an admission by that Debtor that such amount is not "disputed," "contingent" and/or "unliquidated," or that such claim is not subject to objection. The Debtors reserve the right to dispute, or assert offsets or defenses to, any claim reflected on the Schedules and Statements on any grounds, including, without limitation, amount, liability or classification. Additionally, the Debtors reserve the right to subsequently designate such claims as "disputed," "contingent" or "unliquidated," whether by amending the Schedules and Statements or in another appropriate filing. Listing a claim does not constitute an admission by the Debtors of the claimant's legal rights or a waiver of the Debtors' rights to object to, recharacterize or reclassify the claim.

- 13. Contingent Assets.** Despite their reasonable efforts to identify all known assets, the Debtors may not have listed all of their causes of action or potential causes of action against third parties as assets in the Schedules and Statements, including, without limitation, causes of actions arising under the provisions of chapter 5 of the Bankruptcy Code and any other relevant non-bankruptcy laws. The Debtors reserve all of their rights with respect to any cause of action (including avoidance actions), controversy, right of setoff, cross-claim, counterclaim or recoupment and any claim on contracts or for breaches of duties imposed by law or in equity, demand, right, action, lien, indemnity, guaranty, suit, obligation, liability, damage, judgment, account, defense, power, privilege, license and franchise of any kind or character whatsoever, known, unknown, fixed or contingent, matured or unmatured, suspected or unsuspected, liquidated or unliquidated, disputed or undisputed, secured or unsecured, assertable directly or derivatively, whether arising before, on or after the Petition

Date, in contract or in tort, in law or in equity, or pursuant to any other theory of law (collectively, "Causes of Action") they may have or will have, and the Schedules and Statements shall be deemed a waiver of any claims or Causes of Action or in any way prejudice or impair the assertion of such claims or Causes of Action.

The Debtors may also possess contingent and unliquidated claims against affiliated entities (both Debtors and non-Debtors) for various financial accommodations and similar benefits they have extended from time to time, including contingent and unliquidated claims for contribution, reimbursement and/or indemnification. The Debtors reserve their rights with respect to these claims and to supplement the Schedules and Statements for these items at a later date.

14. **Undetermined Amounts.** Some of the Debtors' scheduled assets and liabilities are unknown and/or unliquidated at this time. In such cases, the amounts are listed as "unknown," "TBD" or "undetermined." The description of an amount as "unknown," "TBD" or "undetermined" is not intended to reflect upon the materiality of such amount.
15. **Totals.** All totals that are included in the Schedules and Statements represent totals of all known amounts. To the extent there are unknown or undetermined amounts, the actual total may be different than the listed total.
16. **Paid Claims.** The Bankruptcy Court has authorized (but not directed) the Debtors to pay various outstanding prepetition claims, including certain payments to employees, critical vendors and taxing authorities. Accordingly, certain outstanding liabilities may have been reduced by postpetition payments made on account of prepetition liabilities. To the extent the Debtors pay any of the claims listed in the Schedules and Statements pursuant to any orders entered by the Bankruptcy Court, the Debtors reserve the right to amend or supplement the Schedules and Statements or take other action as is necessary or appropriate to avoid overpayment for any such liabilities.
17. **Currency.** Unless otherwise indicated, all amounts are reflected in U.S. dollars.
18. **Confidential, Private and Commercially Sensitive Information.** There are instances within the Schedules and Statements where names, addresses or amounts have been left blank. Due to the nature of an agreement between the Debtors and a third party, concerns about the confidential or commercially sensitive nature of certain information or concerns for the privacy of an individual, the Debtors may have deemed it necessary and appropriate to avoid listing such names, addresses and amounts. In particular, employee addresses have been removed from entries listed on Schedules E, F and G and the Statements, as applicable. These addresses are available upon request of the Office of the United States Trustee and the Bankruptcy Court.
19. **Reservation of Rights.** Reasonable efforts have been made to prepare and file complete and accurate Schedules and Statements; however, inadvertent errors or omissions may exist. The Debtors reserve all rights to amend, supplement or otherwise modify the Schedules and Statements from time to time, in all respects, as they deem necessary or appropriate, but the Debtors are under no obligation to amend, supplement or otherwise modify the Schedules

and Statements. This general reservation of rights includes, without limitation, the right to amend the Schedules and Statements with respect to claim description, designation, or Debtor against which the claim is asserted; dispute or otherwise assert offsets or defenses to any claim reflected in the Schedules and Statements as to amount, liability, priority, status, or classification; subsequently designate any claim as “disputed,” “contingent” or “unliquidated;” or object to the extent, validity, enforceability, priority or avoidability of any claim. Any failure to designate a claim in the Schedules and Statements as “disputed,” “contingent” or “unliquidated” does not constitute an admission by the Debtors that such claim or amount is not “disputed,” “contingent” or “unliquidated.” Listing a claim does not constitute an admission of liability by the Debtor against which the claim is listed or against any of the Debtors. Furthermore, nothing contained in the Schedules and Statements shall constitute a waiver of any of the Debtors’ rights, including, without limitation, the Debtors’ rights with respect to issues involving claims, substantive consolidation, defenses, equitable subordination, recharacterization and/or causes of action arising under the provisions of chapter 5 of the Bankruptcy Code and any other relevant non-bankruptcy laws. Any specific reservation of rights contained elsewhere in the Global Notes does not limit in any respect the general reservation of rights contained in this paragraph.

20. Global Notes Control. If the Schedules and Statements differ from these Global Notes, the Global Notes shall control.

Specific Disclosures with Respect to the Debtors’ Schedules

Schedule A. Except where otherwise noted, the Debtors have included the book value of owned real property assets held by the Debtors on Schedule A. The Debtors’ leasehold improvements appear on Schedule B29. The Debtors are continuing their review of all relevant documents and reserve the right to amend all Schedules at a later time as necessary or otherwise recharacterize their interests in such real property at a later date. Further, due to the volume of the Debtors’ real and personal property holdings, the Debtors may have listed certain assets as real property when such holdings are in fact in the nature of personal property holdings, or the Debtors may have listed certain assets as personal property assets when such holdings are in fact real property holdings. The Debtors reserve all of their rights to re-categorize and/or recharacterize such asset holdings at a later time to the extent the Debtors determine that such holdings were improperly listed.

Schedule B. All values set forth in Schedule B reflect the book values of the Debtors’ assets as of **April 30, 2015** unless otherwise noted below. The Debtors reserve the right to amend the values attributed to the assets recorded on Schedule B as necessary. Further, as stated above, due to the volume of the Debtors’ real and personal property holdings, the Debtors may have listed certain assets as real property when such holdings are in fact in the nature of personal property holdings, or the Debtors may have listed certain assets as personal property assets when such holdings are in fact real property holdings. The Debtors reserve all of their rights to re-categorize and/or recharacterize such asset holdings at a later time to the extent the Debtors determine that such holdings were improperly listed.

Schedule B2. Cash values held in financial accounts as of May 5, 2015 are listed on Schedule B2. Details with respect to the Debtors’ cash management system and bank

accounts are provided in the *Notice of Hearing and Joint Motion for an Order (i) Granting an Expedited Hearing, (ii) Authorizing Maintenance of the Debtors' Existing Cash Management System, Purchase Card Program and Existing Bank Accounts and Business Forms and (iii) Authorizing Financial Institutions to Honor and Process Related Checks and Transfers* [Docket No. 14] (the "Cash Management Motion").

Schedule B3. The Bankruptcy Court, pursuant to the *Notice of Hearing and Joint Motion for an Order (i) Granting an Expedited Hearing, (ii) Prohibiting Utilities From Altering, Refusing or Discontinuing Service, (iii) Deeming Utility Companies Adequately Assured of Future Performance and (iv) Establishing Procedures for Determining Requests for Additional Adequate Assurance* [Docket No. 25], has authorized the Debtors to provide adequate assurance of payment for postpetition utility services, including deposits in an amount equal to two weeks of utility service less any deposit then held by such utility, calculated as a historical average over the past 12 months. Such deposits are not listed on Schedule B3, which was prepared as of the Petition Date.

Schedule B9. The Debtors maintain certain insurance policies. Additional information regarding the insurance policies listed on Schedule B9 is available in the *Notice of Hearing and Joint Motion for an Order (i) Granting an Expedited Hearing, (ii) Authorizing the Debtors to Continue and Renew Their Liability, Property, Casualty and Other Insurance Programs and Honor All Obligations in Respect Thereof and (iii) Authorizing Financial Institutions to Honor and Process Related Checks and Transfers* [Docket No. 19].

Schedule B13. Ownership interests in subsidiaries have been listed in Schedule B13 as an undetermined amount because the fair market value of such ownership is dependent on numerous variables and factors and likely differs significantly from their net book value.

Schedule B16. The net book value of accounts receivable as of May 5, 2015 has been listed in Schedule B16. Accounts receivable does not include any intercompany receivables.

Schedules B18 and B21. The Debtors' failure to list any contingent and/or unliquidated claim held by the Debtors in response to these questions shall not constitute a waiver, release, relinquishment or forfeiture of such claim.

Schedule B21. In the ordinary course of their businesses, the Debtors may have accrued, or may subsequently accrue, certain rights to counterclaims, setoffs or refund claims against their suppliers. Additionally, certain of the Debtors may be a party to pending litigation in which the Debtors have asserted, or may assert, claims as a plaintiff or counterclaims as a defendant. Because such claims are unknown to the Debtors and not quantifiable as of the Petition Date, they are not listed on Schedule B21.

Schedule B22. Patents licensed from Magnetation, Inc. have been listed in Schedule B22 as an undetermined amount because the fair market value of such ownership is dependent

on numerous variables and factors and likely differs significantly from their net book value.

Schedule D. The descriptions provided on Schedule D are intended only as a summary. The claims listed on Schedule D arose or were incurred on various dates; a determination of the date upon which each claim arose or was incurred would be unduly burdensome and cost prohibitive. Accordingly, not all such dates are included. All claims listed on Schedule D, however, appear to have been incurred before the Petition Date.

Except as otherwise agreed pursuant to a stipulation or order entered by the Bankruptcy Court, the Debtors reserve the right to dispute or challenge the validity, perfection or immunity from avoidance of any lien purported to be granted or perfected in any specific asset to a secured creditor listed on Schedule D of any Debtor. Moreover, although the Debtors may have scheduled claims of various creditors as secured claims, the Debtors reserve the right to dispute or challenge the secured nature of any such creditor's claim or the characterization of the structure of any such transaction or any document or instrument related to such creditor's claim. In certain circumstances, a Debtor may be a co-obligor or guarantor with respect to the scheduled claims of other Debtors, and no claim set forth on Schedule D of any Debtor is intended to acknowledge claims of creditors that are otherwise satisfied or discharged by other entities.

Reference to the applicable loan agreements and related documents is necessary for a complete description of the collateral and the nature, extent and priority of liens. Nothing in the Global Notes or the Schedules and Statements shall be deemed a modification or interpretation of the terms of such agreements. Except as specifically stated on Schedule D, real property lessors, utility companies and other parties that may hold security deposits have not been listed on Schedule D. The Debtors reserve all of their rights, claims and causes of action with respect to claims associated with any contracts and agreements listed on Schedule D, including the right to dispute or challenge the characterization or the structure of any transaction, document or instrument related to a creditor's claim. The Debtors further reserve all of their rights to amend Schedule D to the extent that the Debtors determine that any claims associated with any contracts and agreements should be reported on Schedule D. Nothing herein shall be construed as an admission by the Debtors of the legal rights of the claimant or a waiver of the Debtors' right to recharacterize or reclassify such claim or contract.

Moreover, the Debtors have not included on Schedule D parties that may believe their claims are secured through setoff rights or inchoate statutory lien rights.

As of the Petition Date, Magnetation LLC was the borrower, and the other Debtors were the guarantors, under (i) a \$65.0 million revolving credit facility, under which approximately \$56.0 million in borrowings remains outstanding and approximately \$8.9 million of undrawn letters of credit remains outstanding and (ii) a \$3.8 million term credit facility. Additionally, Magnetation LLC and Mag Finance Corp. co-issued \$325.0 million in principal amount of prepetition notes and, in a tack-on offering under the same indenture, co-issued an additional \$100.0 million in principal amount of prepetition notes. As of the Petition Date, \$425 million in aggregate principal amount of prepetition notes remains outstanding. Mag Pellet LLC also is a party to an unsecured tax increment financing arrangement with White County, Indiana, pursuant

to which Mag Pellet LLC purchased a \$23.5 million 0% bond, under which approximately \$23.5 million remains outstanding as of the Petition Date.

Magnetation LLC has since obtained post-petition financing (the “DIP Financing”) consisting of a term loan in an aggregate amount of approximately \$135.0 million, of which approximately \$63.7 million represents additional incremental liquidity and approximately \$71.3 million represents roll-ups of certain prepetition indebtedness. All of the other Debtors guarantee Magnetation LLC’s obligations under the DIP Financing. An initial borrowing was made on May 7, 2015 in the amount of \$55.0 million. Magnetation LLC used a portion of the proceeds from the DIP Financing to, among other things, (i) effectuate roll-ups of certain prepetition indebtedness, (ii) fund the operational and working capital needs of the Debtors, (iii) pay fees, costs and expenses incurred by the Debtors in connection with their chapter 11 cases and in connection with the foregoing and (iv) make authorized adequate protection payments.

Schedule E. The Bankruptcy Court has authorized the Debtors to, *inter alia*, continue to pay certain liabilities that may be entitled to priority under the applicable provisions of the Bankruptcy Code, including certain prepetition (i) taxes and fees, (ii) wages, salaries, employee benefits and other compensation, (iii) claims of certain critical vendors, (iv) claims of shippers, warehousemen and service providers, (v) obligations to vendors arising from postpetition delivery of goods ordered prepetition and (vi) insurance obligations. To the extent that prepetition amounts have been paid in accordance with the Bankruptcy Court orders prior to filing the Schedules, such claim amounts may not be listed in Schedule E.

The listing of any claim on Schedule E does not constitute an admission by the Debtors that such claim is entitled to priority treatment under 11 U.S.C. § 507. The Debtors reserve their right to dispute the priority status of any claim on any basis.

Schedule F. The Debtors have used reasonable efforts to report all general unsecured claims against the Debtors on Schedule F, based upon the Debtors’ books and records as of the Petition Date. Although reasonable efforts have been made to identify the date of incurrence of each claim, determining the date upon which each claim on Schedule F was incurred or arose would be unduly burdensome and cost prohibitive and, therefore, the Debtors do not list a date for each claim listed on Schedule F. Furthermore, claims listed on Schedule F have been aggregated by unique creditor name and remit to address and may include several dates of incurrence for the aggregate balance listed.

Schedule F contains information regarding pending litigation involving the Debtors. The dollar amount of potential claims associated with any such pending litigation is listed as “undetermined” and marked as contingent, unliquidated and disputed in the Schedules and Statements. Some of the litigation claims listed on Schedule F may be subject to subordination pursuant to section 510 of the Bankruptcy Code. Schedule F also includes potential or threatened litigation claims. Any information contained in Schedule F with respect to such potential litigation shall not be a binding representation of the Debtors’ liabilities with respect to any of the potential suits and proceedings included therein. The Debtors expressly incorporate by reference into Schedule F all parties to pending litigation listed in Statement 4(a) as contingent, unliquidated and disputed claims, to the extent not already listed on Schedule F.

Schedule F reflects the prepetition amounts owing to counterparties to executory contracts and unexpired leases. Such prepetition amounts, however, may be paid in connection with the assumption, or assumption and assignment, of executory contracts or unexpired leases. Additionally, Schedule F does not include potential rejection damage claims, if any, of the counterparties to executory contracts and unexpired leases that may be rejected.

The Bankruptcy Court has authorized the Debtors to pay certain prepetition claims of critical vendors. To the extent that prepetition amounts have been paid in accordance with the Bankruptcy Court orders prior to filing the Schedules and Statements, such claim amounts may not be listed in Schedule F.

Schedule G. The businesses of the Debtors are complex. Although reasonable efforts have been made to ensure the accuracy of Schedule G regarding executory contracts and expired leases, the Debtors' review is ongoing and inadvertent errors, omissions or over-inclusions may have occurred. Certain information, such as the contact information of the counterparty, may not be included where such information could not be obtained using the Debtors' reasonable efforts. Listing a contract or agreement on Schedule G does not constitute an admission that such contract or agreement is an executory contract or unexpired lease was in effect on the Petition Date or is valid or enforceable. The Debtors reserve all of their rights to dispute the validity, status or enforceability of any contracts, agreements or leases set forth on Schedule G and to amend or supplement Schedule G as necessary.

Due to the volume of the Debtors' portfolio of contracts and leases, all documents entitled "lease" or "contract" have been included on Schedule G. Certain of the leases and contracts listed on Schedule G may contain certain renewal options, guarantees of payment, indemnifications, options to purchase, rights of first refusal and other miscellaneous rights. Such rights, powers, duties and obligations are not set forth separately on Schedule G.

Certain confidentiality and non-disclosure agreements may not be listed on Schedule G. The Debtors reserve all of their rights with respect to such agreements.

Certain of the contracts and agreements listed on Schedule G may consist of several parts, including, purchase orders, amendments, restatements, waivers, letters and other documents that may not be listed on Schedule G or that may be listed as a single entry. In some cases, the same supplier or provider may appear multiple times on Schedule G. This multiple listing is intended to reflect distinct agreements between the applicable Debtor and such supplier or provider. The Debtors expressly reserve their rights to challenge whether such related materials constitute an executory contract, a single contract or agreement or multiple, severable or separate contracts.

The contracts, agreements and leases listed on Schedule G may have expired or may have been modified, amended or supplemented from time to time by various amendments, restatements, waivers, estoppel certificates, letters, memoranda and other documents, instruments and agreements that may not be listed therein despite the Debtors' use of reasonable efforts to identify such documents. Further, unless otherwise specified on Schedule G, each executory contract or unexpired lease listed thereon shall include all exhibits, schedules, riders, modifications, declarations, amendments, supplements, attachments, restatements or other agreements made directly or indirectly by any agreement, instrument or other document that in

any manner affects such executory contract or unexpired lease, without respect to whether such agreement, instrument or other document is listed thereon.

In addition, the Debtors may have entered into various other types of agreements in the ordinary course of their businesses, such as subordination, nondisturbance and attornment agreements, supplemental agreements, settlement agreements, amendments/letter agreements, title agreements and confidentiality agreements. Such documents may not be set forth on Schedule G.

The Debtors reserve all of their rights to alter or amend these Schedules the extent that additional information regarding the Debtor obligor to such executory contracts becomes available. Certain of the executory agreements may not have been memorialized and could be subject to dispute. Executory agreements that are oral in nature have not been included on the Schedule G. The Debtors reserve all of their rights, claims and causes of action with respect to the contracts on Schedule G, including the right to dispute or challenge the characterization of the structure of any transaction or any document or instrument related to a creditor's claim.

Omission of a contract or agreement from Schedule G does not constitute an admission that such omitted contract or agreement is not an executory contract or unexpired lease. The Debtors' rights under the Bankruptcy Code with respect to any such omitted contracts or agreements are not impaired by the omission. Schedule G may be amended at any time to add any omitted contract, agreement or lease. The listing of any contract on Schedule G does not constitute an admission by the Debtors as to the validity of any such contract or that such contract is an executory contract or unexpired lease. The Debtors reserve all of their rights to dispute the effectiveness of any such contract listed on Schedule G or to amend Schedule G at any time to remove any contract.

Schedule H. For purposes of Schedule H, the Debtors that are either the principal obligors or guarantors under the prepetition debt facilities are listed as co-debtors on Schedule H. The Debtors may not have identified certain guarantees associated with the Debtors' executory contracts, unexpired leases, secured financings, debt instruments and other such agreements. The Debtors reserve all of their rights to amend the Schedules to the extent that additional guarantees are identified or such guarantees are discovered to have expired or be unenforceable.

In the ordinary course of their businesses, the Debtors may be involved in pending or threatened litigation. These matters may involve multiple plaintiffs and defendants, some or all of whom may assert cross-claims and counterclaims against other parties. Because all such claims are contingent, disputed, or unliquidated, such claims have not been set forth individually on Schedule H. Litigation matters can be found on each Debtor's Schedule F and Statement 4(a), as applicable.

Claims of Third-Party Related Entities. Although the Debtors have made every effort to properly classify each claim listed in the Schedules as being either disputed or undisputed, liquidated or unliquidated and contingent or noncontingent, the Debtors have not been able to fully reconcile all payments made to certain third parties and their related entities on account of the Debtors' obligations to both such entity and its affiliates. Therefore, to the extent that the Debtors have classified their estimate of claims of a creditor as disputed, all claims of such

creditor's affiliates listed in the Schedules and Statements shall similarly be considered as disputed, whether or not they are designated as such.

Umbrella Agreements. A number of contracts listed in the Schedules and Statements are umbrella agreements that cover some or all of the Debtors. Such agreements have been listed in the Schedules and Statements of the Debtor that was the main signatory to the agreement, although more than one of the Debtors may be obligated under the agreement.

Pension Obligations for Active and Retired Employees. Pursuant to two collective bargaining agreements, certain of the Debtors are obligated to make contributions to the Central Pension Fund of the International Union of Operating Engineers and Participating Employers (the "Pension Plan"), a multi-employer pension plan. As of the Petition Date, the Debtors estimate that their annual Pension Plan contributions are approximately \$1.7 million. Based upon the February 1, 2013 actuarial valuation, which is the most recent actuarial valuation available, the Pension Plan assets are valued at approximately \$13.2 billion and the Pension Plan liabilities are valued at approximately \$14.6 billion.

Workers' Compensation Claims and Other Employment-Related Actions and Charges. The workers' compensation obligations have been attributed to the applicable Debtor entities and listed on their respective Schedule F as undetermined individual amounts. The Debtors have made no attempt to disaggregate such liabilities on an individual-by-individual basis for purposes of Schedule F. In addition, other employment-related actions and charges are excluded from the Debtors' Statements. As of the Petition Date, the total liability incurred for all of the Debtors' current open workers' compensation claims was \$182,579.36 while total liability incurred for all of the Debtors' closed workers' compensation claims was \$19,019.88, for an aggregate total liability incurred for all of the Debtors' open and closed workers' compensation claims of \$201,599.24.

Specific Disclosures with Respect to the Debtors' Statements

Statement 3(b). Statement 3(b) includes information with respect to any disbursement or other transfer made by the Debtors, on a consolidated basis, within 90 days before the Petition Date, except for those made to insiders (which payments appear in response to Statement Question 3(c)), employees and bankruptcy professionals (which payments appear in response to Statement Question 9 and include any retainers paid to bankruptcy professionals). The dates set forth in the "Dates of Payment" column relate to one of the following: (i) the date of a wire transfer; (ii) the date of an "ACH" payment; or (iii) the check date. The amounts listed in Statement 3(b) reflect the Debtors' disbursements netted against any check level detail. Thus, to the extent a disbursement was made to pay for multiple invoices, only one entry has been listed on Statement 3(b). All disbursements listed on Statement 3(b) are made through the Debtors' cash management system. Additionally, all disbursement information reported in Statement 3(b) for a specific Debtor pertains to the bank accounts maintained by that Debtor.

Statement 3(c). One of the Debtors, Magnetation LLC, funds a director and officer insurance policy that covers directors and officers of the Debtors and Magnetation, Inc. Additionally, Magnetation LLC funds the workers' compensation policy for the management, corporate, administrative and other employees provided by Magnetation, Inc. pursuant to the Management

Services Agreement dated October 4, 2011, by and between Magnetation, Inc. and Magnetation LLC (the “Management Services Agreement”). Under the Management Services Agreement, Magnetation LLC reimburses Magnetation, Inc. for such employees’ compensation and benefits.

Statement 4(a). Information provided in Statement 4(a) includes only those legal disputes and administrative proceedings that are formally recognized by an administrative, judicial or other adjudicative forum. The actual amount of any pending suit or proceeding is contingent on the outcome of such suit or proceeding. Additionally, any information contained in Statement 4(a) shall not be a binding representation of the Debtors’ liabilities with respect to any of the suits and proceedings identified therein.

Statement 7. Although the Debtors have made reasonable efforts to ensure that the gifts listed in response to Statement 7 include all gifts made, given the magnitude of the Debtors’ operations, certain gifts may have inadvertently been omitted from the Statements.

Statement 8. The Debtors occasionally incur losses for a variety of reasons, including theft and property damage. The Debtors, however, may not have records of all such losses if such losses do not have a material impact on the Debtors’ businesses or are not reported for insurance purposes.

Statement 13. The Debtors incur certain offsets and other similar rights during the ordinary course of business. Offsets in the ordinary course can result from various items, including, without limitation, pricing discrepancies, warranties, debit memos, credits and other disputes between the Debtors and their suppliers and/or customers. These offsets and other similar rights are consistent with the ordinary course of business in the Debtors’ industry and can be particularly voluminous, making it unduly burdensome and costly for the Debtors to track and list all such offsets and other similar rights. Therefore, although such offsets and other similar rights may have been accounted for when certain amounts were included in the Schedules, offsets are not independently accounted for, and as such, are or may be excluded from the Debtors’ responses to Statement 13.

Statement 14. In the ordinary course of business, each of Magnetation LLC, Mag Pellet LLC, and Mag Mining, LLC entered into consignment agreements (the “Consignment Agreements”) on behalf of certain of the Debtors with some of their vendors. Under the Consignment Agreements, the Debtors take possession but not title to various materials and supplies, including parts and components of various mining and mining-related equipment (the “Consigned Assets”). Title to the Consigned Assets does not transfer to the Debtors, and the Debtors are not obligated to pay for the Consigned Assets until the Consigned Assets are placed in service.

Statement 17. The Debtors have operated in multiple locations. At some locations, the Debtors no longer have any operations and may no longer have relevant records or the records may no longer be complete or reasonably accessible or reviewable. Some individuals who once possessed responsive information are no longer employed by the Debtors. For all these reasons, it may not be possible to identify and supply the requested information for every “site” and “proceeding” literally responsive to Statement 17. The Debtors have devoted substantial internal and external resources to identifying and providing the requested information for as many responsive sites and proceedings as reasonably possible. The Debtors may supplement or amend

this response in the future. Due to the number of potentially responsive matters, the practical burdens in compiling information on inactive matters and the presumably lower relevance of information on inactive matters, information is presented only for matters that have been active within the last few years and that the Debtors do not consider to be closed. When some requested categories of information were not reasonably available for a listed “site” or “proceeding,” the Debtors’ response gives as much information as was reasonably available. When a site is the subject of a proceeding, settlement or order listed in the response to Statement 17(c), the site and notices related to it are not also listed in the responses to Statement 17(a) or 17(b). Similarly, sites that are listed in the response to Statement 17(a) (sites for which the Debtors have received notice from a governmental unit) are not repeated in response to Statement 17(b) (sites for which the Debtors have provided notice to a governmental unit). To avoid duplication, notices are not listed to the extent they refer to another notice or proceeding already identified in Statement 17(a), (b) or (c). This response does not include sites or proceedings related to non-environmental laws such as occupational safety and health laws or transportation laws. The Debtors make routine reports and submissions concerning discharges resulting from normal operations consistent with regulatory requirements, such as discharge monitoring reports, toxic release inventory submissions and submissions concerning air emissions. This response is limited to those reports and submissions that identify uncontrolled releases and hazardous materials and does not purport to identify all routine reports and submissions.

Statement 19(d). The Debtors have provided financial statements in the ordinary course of their businesses to numerous financial institutions, creditors and other parties within two years immediately before the Petition Date. The Debtors do not maintain complete lists to track such disclosures. Considering the number of such recipients and the possibility that such information may have been shared with parties without the Debtors’ knowledge or consent, the Debtors have not disclosed any parties that may have received such financial statements for the purposes of Statement 19(d).

Statement 23. Unless otherwise indicated in a Debtor’s specific response to Statement 23, the Debtors have included a comprehensive response to Statement 23 in Statement 3(c).

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF MINNESOTA**

In re: MAG FINANCE CORP.

Case No. 15-50309 (GFK)

Chapter 11

AMENDED AND RESTATED SUMMARY OF SCHEDULES

Indicate as to each schedule whether that schedule is attached and state the number of pages in each. Report the totals from Schedules A, B, D, E, F, I, and J in the boxes provided. Add the amounts from Schedules A and B to determine the total amount of the debtors assets. Add the amounts of all claims from Schedules D, E, and F to determine the total amount of the debtors liabilities. Individual debtors must also complete the Statistical Summary of Certain Liabilities and Related Data if they file a case under chapter 7, 11 or 13.

AMOUNTS SCHEDULED

NAME OF SCHEDULE	ATTACHED (YES/NO)	NO. OF SHEETS	ASSETS	LIABILITIES	OTHER
A - Real Property	N/A	N/A	\$0.00		
B - Personal Property	N/A	N/A	\$0.00		
C - Property Claimed as Exempt	Not Applicable	Not Applicable			
D - Creditors Holding Secured Claims	Yes	2		\$506,557,484.65	
E - Creditors Holding Unsecured Priority Claims (Total of Claims on Schedule E)	N/A	N/A		\$0.00	
F - Creditors Holding Unsecured Nonpriority Claims	N/A	N/A		\$0.00	
G - Executory Contracts and Unexpired Leases	N/A	N/A			
H - Codebtors	Yes	2			
I - Current Income of Individual Debtor(s)	Not Applicable	Not Applicable			
J - Current Expenditures of Individual Debtor(s)	Not Applicable	Not Applicable			\$
Total Number of Sheets of All Schedules -		4			
Total Assets -			\$0.00		
Total Liabilities -				\$506,557,484.65	

Pursuant to Rule 1009 of the Federal Rules of Bankruptcy Procedure, the Debtor hereby reserves the right to amend these schedules and statements from time to time and at any time to, among other things, correct errors and/or omissions, add or delete creditors, modify the amount and/or priority of claims, and identify claims as contingent, unliquidated, and/or disputed.

In re: MAG FINANCE CORP.

Case No: 15-50309 (GFK)

**AMENDED AND RESTATED
SCHEDULE D - CREDITORS HOLDING SECURED CLAIMS**

State the name, mailing address, including zip code, and last four digits of any account number of all entities holding claims secured by property of the debtor as of the date of filing of the petition. The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. List creditors holding all types of secured interests such as judgment liens, garnishments, statutory liens, mortgages, deeds of trust, and other security interests.

List creditors in alphabetical order to the extent practicable. If a minor child is a creditor, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See 11 U.S.C. § 112 and Fed. R. Bankr. P. 1007(m). If all secured creditors will not fit on this page, use the continuation sheet provided.

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor," include the entity on the appropriate schedule of creditors, and complete Schedule H - Codebtors. If a joint petition is filed, state whether the husband, wife, both of them, or the marital community may be liable on each claim by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community."

If the claim is contingent, place an "X" in the column labeled "Contingent." If the claim is unliquidated, place an "X" in the column labeled "Unliquidated." If the claim is disputed, place an "X" in the column labeled "Disputed." (You may need to place an "X" in more than one of these three columns.)

Total the columns labeled "Amount of Claim Without Deducting Value of Collateral" and "Unsecured Portion, if Any" in the boxes labeled "Total(s)" on the last sheet of the completed schedule. Report the total from the column labeled "Amount of Claim Without Deducting Value of Collateral" also on the Summary of Schedules and, if the debtor is an individual with primarily consumer debts, report the total from the column labeled "Unsecured Portion, if Any" on the Statistical Summary of Certain Liabilities and Related Data.

☐

Check this box if debtor has no creditors holding secured claims to report on this Schedule D.

CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE AND AN ACCOUNT NUMBER (See Instructions Above)	CODEBTOR HUSBAND, WIFE, JOINT, OR COMMUNITY	DATE CLAIM WAS INCURRED, NATURE OF LIEN, AND DESCRIPTION OF PROPERTY SUBJECT TO LIEN	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM WITHOUT DEDUCTING VALUE OF COLLATERAL	UNSECURED PORTION, IF ANY
ACCOUNT NO: JPMORGAN CHASE BANK, N.A. AS ADMIN. AGENT ATTN: DUYANNA GOODLET 10 S. DEARBORN, 7TH FLOOR CHICAGO, IL 60603	X	PREPETITION REVOLVING CREDIT AGREEMENT DATED AS OF MAY 20, 2013, AS AMENDED	X			\$56,295,854.60	UNDETERMINED
ACCOUNT NO: WILMINGTON TRUST CAPITAL MARKETS & AGENCY SERVICES GEOFFREY J. LEWIS RODNEY SQUARE NORTH 1100 N. MARKET STREET WILMINGTON, DE 19890-0001	X	11.0 % SENIOR SECURED NOTES DUE 2018	X			\$446,427,083.32	UNDETERMINED

In re: **MAG FINANCE CORP.**

Case No: **15-50309 (GFK)**

**AMENDED AND RESTATED
SCHEDULE D - CREDITORS HOLDING SECURED CLAIMS
(Continuation Sheet)**

CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE AND AN ACCOUNT NUMBER (See Instructions Above)	CODEBTOR	HUSBAND, WIFE, JOINT, OR COMMUNITY	DATE CLAIM WAS INCURRED, NATURE OF LIEN, AND DESCRIPTION OF PROPERTY SUBJECT TO LIEN	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM WITHOUT DEDUCTING VALUE OF COLLATERAL	UNSECURED PORTION, IF ANY
ACCOUNT NO: WILMINGTON TRUST, NATIONAL ASSOCIATION ATTN: JOSH JAMES 50 SOUTH SIXTH STREET SUITE 1290 MINNEAPOLIS, MN 55402	X		PREPETITION TERM LOAN FACILITY DATED AS OF APRIL 17, 2015	X			\$3,834,546.73	UNDETERMINED
Page Subtotals:							\$3,834,546.73	UNDETERMINED
Schedule Totals:							\$506,557,484.65	UNDETERMINED

(Report also on Summary of Schedules)

(If applicable, report also on Statistical Summary of Certain Liabilities and Related Data.)

In re: MAG FINANCE CORP.

Case No: 15-50309 (GFK)

**AMENDED AND RESTATED
SCHEDULE H - CODEBTORS**

Provide the information requested concerning any person or entity, other than a spouse in a joint case, that is also liable on any debts listed by debtor in the schedules of creditors. Include all guarantors and co-signers. If the debtor resides or resided in a community property state, commonwealth, or territory (including Alaska, Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Puerto Rico, Texas, Washington, or Wisconsin) within the eight year period immediately preceding the commencement of the case, identify the name of the debtor's spouse and of any former spouse who resides or resided with the debtor in the community property state, commonwealth, or territory. Include all names used by the nondebtor spouse during the eight years immediately preceding the commencement of this case. If a minor child is a codebtor or a creditor, state the child's initials and the name and address if the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See 11 U.S.C. § 112 and Fed. R. Bankr. P. 1007(m).

☐ Check this box if debtor has no codebtors.

NAME AND ADDRESS OF CODEBTOR	NAME AND ADDRESS OF CREDITOR
MAG LANDS, LLC 102 NE 3RD STREET SUITE 120 GRAND RAPIDS MN 55744	JPMORGAN CHASE BANK, N.A AS ADMIN. AGENT ATTN: DUYANNA GOODLET 10 S. DEARBORN, 7TH FLOOR CHICAGO, IL 60603
MAG LANDS, LLC 102 NE 3RD STREET SUITE 120 GRAND RAPIDS MN 55744	WILMINGTON TRUST CAPITAL MARKETS & AGENCY SERVICES GEOFFREY J. LEWIS RODNEY SQUARE NORTH 1100 N. MARKET STREET WILMINGTON, DE 19890-0001
MAG LANDS, LLC 102 NE 3RD STREET SUITE 120 GRAND RAPIDS MN 55744	WILMINGTON TRUST, NATIONAL ASSOCIATION ATTN: JOSH JAMES 50 SOUTH SIXTH STREET SUITE 1290 MINNEAPOLIS, MN 55402
MAG MINING, LLC 102 NE 3RD STREET SUITE 120 GRAND RAPIDS MN 55744	JPMORGAN CHASE BANK, N.A AS ADMIN. AGENT ATTN: DUYANNA GOODLET 10 S. DEARBORN, 7TH FLOOR CHICAGO, IL 60603
MAG MINING, LLC 102 NE 3RD STREET SUITE 120 GRAND RAPIDS MN 55744	WILMINGTON TRUST CAPITAL MARKETS & AGENCY SERVICES GEOFFREY J. LEWIS RODNEY SQUARE NORTH 1100 N. MARKET STREET WILMINGTON, DE 19890-0001
MAG MINING, LLC 102 NE 3RD STREET SUITE 120 GRAND RAPIDS MN 55744	WILMINGTON TRUST, NATIONAL ASSOCIATION ATTN: JOSH JAMES 50 SOUTH SIXTH STREET SUITE 1290 MINNEAPOLIS, MN 55402
MAG PELLET LLC 102 NE 3RD STREET SUITE 120 GRAND RAPIDS MN 55744	JPMORGAN CHASE BANK, N.A AS ADMIN. AGENT ATTN: DUYANNA GOODLET 10 S. DEARBORN, 7TH FLOOR CHICAGO, IL 60603

In re: MAG FINANCE CORP.

Case No: 15-50309 (GFK)

**AMENDED AND RESTATED
SCHEDULE H - CODEBTORS**
(Continuation Sheet)

NAME AND ADDRESS OF CODEBTOR	NAME AND ADDRESS OF CREDITOR
MAG PELLET LLC 102 NE 3RD STREET SUITE 120 GRAND RAPIDS MN 55744	WILMINGTON TRUST CAPITAL MARKETS & AGENCY SERVICES GEOFFREY J. LEWIS RODNEY SQUARE NORTH 1100 N. MARKET STREET WILMINGTON, DE 19890-0001
MAG PELLET LLC 102 NE 3RD STREET SUITE 120 GRAND RAPIDS MN 55744	WILMINGTON TRUST, NATIONAL ASSOCIATION ATTN: JOSH JAMES 50 SOUTH SIXTH STREET SUITE 1290 MINNEAPOLIS, MN 55402
MAGNETATION LLC 102 NE 3RD STREET SUITE 120 GRAND RAPIDS MN 55744	JPMORGAN CHASE BANK, N.A AS ADMIN. AGENT ATTN: DUYANNA GOODLET 10 S. DEARBORN, 7TH FLOOR CHICAGO, IL 60603
MAGNETATION LLC 102 NE 3RD STREET SUITE 120 GRAND RAPIDS MN 55744	WILMINGTON TRUST CAPITAL MARKETS & AGENCY SERVICES GEOFFREY J. LEWIS RODNEY SQUARE NORTH 1100 N. MARKET STREET WILMINGTON, DE 19890-0001
MAGNETATION LLC 102 NE 3RD STREET SUITE 120 GRAND RAPIDS MN 55744	WILMINGTON TRUST, NATIONAL ASSOCIATION ATTN: JOSH JAMES 50 SOUTH SIXTH STREET SUITE 1290 MINNEAPOLIS, MN 55402

UNITED STATES BANKRUPTCY COURT
DISTRICT OF MINNESOTA

In re: MAG FINANCE CORP.

Case No. 15-50309 (GFK)
Chapter 11

DECLARATION CONCERNING DEBTOR'S AMENDED AND RESTATED SCHEDULES
DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF A CORPORATION OR PARTNERSHIP

I, Joseph A. Broking, the Chief Financial Officer of the corporation named as the debtor in this case, declare under penalty of perjury that I have read the foregoing amended and restated summary and schedules, consisting of 5 sheets [total shown on summary page plus 1], and that they are true and correct to the best of my knowledge, information and belief.

Date: June 26 2015

Signature: 

Name: Joseph A. Broking
Title: Chief Financial Officer

Penalty for making a false statement or concealing property: Fine of up to \$500,000 or imprisonment for up to 5 years, or both.
18 U.S.C. §§ 152 and 3571.