

**ENTERED**

September 02, 2021

Nathan Ochsner, Clerk

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

<b>In re:</b>	§	
	§	<b>Case No. 20-35600</b>
<b>ASAIG, LLC, et al.,</b>	§	
	§	<b>Chapter 11</b>
<b>Debtors.<sup>1</sup></b>	§	
	§	<b>(Jointly Administered)</b>

**ORDER CONFIRMING JOINT CHAPTER 11 PLAN**

On August 31, 2021, the Court conducted a hearing (the “Confirmation Hearing”) to consider Confirmation of the *Amended Joint Combined Chapter 11 Plan and Disclosure Statement*, dated August 30, 2021, and final approval of the disclosure statement (the “Disclosure Statement”) therein, filed by ASAIG, LLC, et al., as debtors and debtors in possession (collectively, the “Debtors”) in the above-captioned jointly administered Chapter 11 Cases. As referred to herein, the “Plan” shall be the Plan attached to this Confirmation Order as **Exhibit 1**, along with all modifications referred to herein.<sup>2</sup> Having considered the Plan, and based on the evidence presented at the Confirmation Hearing, including the *Declaration of Brian A. Williams in Support of Confirmation of Joint Chapter 11 Plan* [ECF # 368] (the “Williams Declaration”), the Debtors’ Ballot Summary [ECF #s 361-1 and 361-2] (the “Ballot Summary”), the arguments and representations of counsel, and the entire record in the Chapter 11 Cases, the Court makes the following findings of fact and conclusions of law (the “Findings of Fact and Conclusions of Law”) in support of approval of the Disclosure Statement and Confirmation of the Plan pursuant

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<sup>1</sup> The debtors and debtors in possession these chapter 11 cases, along with the last four digits of their respective Employer Identification Numbers, are as follows: ASAIG SubCo, LLC f/k/a Aztec / Shaffer, LLC (2038); and ASAIG, LLC (2323). The Debtors’ service address is: 601 W. 6th Street, Houston, Texas 77007.

<sup>2</sup> Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Plan attached hereto as **Exhibit 1**, or the Liquidating Trust Agreement attached to the Plan as applicable.

to Bankruptcy Rule 7052, as made applicable to this proceeding pursuant to Bankruptcy Rule 9014.

All Findings of Fact and Conclusions of Law announced by the Court at the Confirmation Hearing are incorporated herein by reference for all purposes to the extent not inconsistent herewith. To the extent that any of the following Findings of Fact constitute Conclusions of Law, they are adopted as such. To the extent any of the following Conclusions of Law constitute Findings of Fact, they are adopted as such.

## **I. FINDINGS OF FACT AND CONCLUSIONS OF LAW**

### **A. Introduction**

1. On November 17, 2021 (the “ASAIG Petition Date”), the Debtors filed voluntary petitions for relief under Chapter 11, title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.* (the “Bankruptcy Code”) in the United States Bankruptcy Court for the Southern District of Texas, Houston Division (the “Court”). After the first petition was dismissed by the Court, the Chapter 11 Case of Debtor ASAIG SubCo, LLC *f/k/a* Aztec / Shaffer, LLC was refiled on November 24, 2020. The Chapter 11 Cases have been consolidated for procedural purposes only and are jointly administered under Case No. 20-35600. Since their respective Petition Dates, the Debtors have operated their businesses and managed their property as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No request for the appointment of a trustee or examiner has been made in the Chapter 11 Cases. The United States Trustee for the Southern District of Texas appointed an Official Committee of Unsecured Creditors (the “Committee”) on January 13, 2021 [ECF # 144].

2. On July 30, 2021, the Debtors filed their *Joint Combined Chapter 11 Plan and Disclosure Statement* [ECF # 351]. The Court entered an Order [ECF # 354] conditionally

approving the Disclosure Statement therein and authorized the Debtors to solicit this version of the Plan. An amended Plan [ECF # 366] was filed on August 30, 2021. The Court makes these Findings of Fact and Conclusions of Law with respect to final approval of the Disclosure Statement and Confirmation of the Debtors' *Amended Joint Combined Chapter 11 Plan and Disclosure Statement*, dated August 30, 2021, which is attached hereto as **Exhibit 1** and incorporated herein by reference.

**B. Jurisdiction and Venue**

3. The Court has jurisdiction over this matter under 28 U.S.C. § 1334. Confirmation of this Plan is a core matter under 28 U.S.C. § 157(b), including those proceedings set forth in subsections (b)(2)(A), (B), (G), (I), (K), (L), (M), and (O), and the Court has exclusive jurisdiction to determine whether the Plan complies with the applicable provisions of the Bankruptcy Code and should be confirmed. Venue is proper in this Court under 28 U.S.C. §§ 1408 and 1409.

**C. Eligibility for Relief**

4. The Debtors were and continue to be eligible for relief under section 109 of the Bankruptcy Code.

**D. Solicitation Materials and Related Matters**

5. On July 27, 2021, the Debtors filed their *Emergency Motion for Entry of an Order Approving (I) Adequacy of the Disclosure Statement on a Conditional Basis; (II) Form of Solicitation Materials; and (III) Procedures for Soliciting and Voting on the Joint Chapter 11 Plan* [ECF # 346].

6. On July 30, 2021, the Court entered its *Order Approving (I) Adequacy of the Disclosure Statement on a Conditional Basis; (II) Form of Solicitation Materials; and (III)*

*Procedures for Soliciting and Voting on the Joint Chapter 11 Plan* [ECF # 354] (the “Disclosure Statement Approval Order”).

7. Pursuant to the Disclosure Statement Approval Order, on April 28, 2021, the Debtors caused the Solicitation Materials (as defined in the Disclosure Statement Approval Order) to be served upon Holders of Claims and Interests in the Voting Classes [ECF # 357].

8. On August 5, 2021, the Debtors filed a *Notice of Filing Plan Supplement* [ECF # 356]. The materials contained in the Plan Supplement comply with the terms of the Plan and the Disclosure Statement Approval Order, and the filing and notice of such documents was good and proper.

9. On August 30, 2021, the Debtors filed their Ballot Summary. The procedures by which Ballots were received and tabulated in the Ballot Summary was fair and properly conducted in accordance with the Bankruptcy Code, the Bankruptcy Rules, and the Disclosure Statement Approval Order.

**E. Disclosure Statement**

10. The Disclosure Statement contains: (i) sufficient information of a kind necessary to satisfy the disclosure requirements of all applicable non-bankruptcy laws, rules and regulations, including the Securities Act; and (ii) “adequate information” (as such term is defined in section 1125(a) of the Bankruptcy Code and used in section 1126(b)(2) of the Bankruptcy Code) with respect to the Debtors, the Plan, and the transactions contemplated therein. The filing of the Disclosure Statement with the clerk of the Court satisfied Bankruptcy Rule 3016(b).

**F. Objections to Confirmation of the Plan and Disposition Thereof**

11. Pursuant to Disclosure Statement Approval Order, the Court established August 27, 2021 at 12:00 p.m. (prevailing Central Time) as the deadline to object to the Confirmation of

the Plan (the “Confirmation Objection Deadline”). No objections to Confirmation of the Plan (“Confirmation Objections”) were filed prior to the Confirmation Objection Deadline. To the extent any untimely Confirmation Objections were filed, and were not withdrawn or otherwise resolved, the record demonstrates by a preponderance of the evidence that the Plan should be confirmed.

**G. Confirmation Hearing**

12. On August 31, 2021 at 10:30 a.m. (prevailing Central Time), the Court held the Confirmation Hearing. At the Confirmation Hearing, the Debtors established the following record in support of Confirmation of the Plan: (a) all documents identified on the Debtors’ Witness and Exhibit List filed in the Chapter 11 Cases in support of Confirmation; (b) the Williams Declaration; (c) the testimony at the Confirmation Hearing; (d) the evidence in respect of transmittal and service of the Solicitation Materials; (e) the Ballot Summary; (f) the entire record of the Chapter 11 Cases and the docket maintained by the clerk of the Court and/or its duly appointed agent, including, without limitation, all pleadings and other documents filed, all orders entered by the Court, and evidence and argument made, proffered, or adduced at the hearings held before the Court during the pendency of the Chapter 11 Cases, as to all of which the Court takes judicial notice; (g) the statements and argument of counsel on the record at the Confirmation Hearing; and (h) all papers and pleadings filed with the Court in support of, in opposition to, or otherwise in connection with Confirmation of the Plan.

**H. Applicable Confirmation Requirements**

13. To confirm the Plan, the Debtors are required to demonstrate that the Plan satisfies the provisions of Bankruptcy Code section 1129 by a preponderance of the evidence. *See Heartland Fed. Sav. & Loan Assoc. v. Briscoe Enters., Ltd. II (In re Briscoe Enters., Ltd. II)*,

994 F.2d 1160, 1163-65 (5th Cir. 1993), *cert. denied*, 510 U.S. 992 (1993) (recognizing that “preponderance of the evidence is the debtor’s appropriate standard of proof both under § 1129(a) and in a cram down”). Here, the Debtors have satisfied their burden of proof with respect to Confirmation of the Plan.

*i. 11 U.S.C. § 1129(a)(1) and (a)(2): Compliance with Title 11*

14. The classification and treatment of Claims and Interests are described in Articles III and IV of the Plan, and the Plan implementation procedures are described in Article V of the Plan. The classification of Claims and Interests described in the Plan satisfies the standards of section 1122 of the Bankruptcy Code, and the Plan complies with the applicable provisions of section 1123 of the Bankruptcy Code. The requirements of section 1129(a)(1) of the Bankruptcy Code are therefore satisfied. The Debtors have complied with the terms of the Disclosure Statement Approval Order, and the applicable provisions of the Bankruptcy Code, Bankruptcy Rules, Bankruptcy Local Rules for the Southern District of Texas, and the Procedures for Complex Chapter 11 Cases in the Southern District of Texas. As a result, the requirements of section 1129(a)(2) of the Bankruptcy Code are satisfied.

*ii. 11 U.S.C. § 1129(a)(3): Plan Proposed in Good Faith*

15. The Debtors have proposed the Plan with the legitimate and honest purpose of restructuring their financial affairs and making distributions to Holders of Claims and Interests. The Plan has not been proposed by any means forbidden by law. The Plan fairly achieves a result consistent with the objectives and purposes of the Bankruptcy Code. The Plan is the result of good faith, arm’s-length negotiations among the Debtors, the Committee, Holders of Claims and Interests, and other parties in interest. Accordingly, the Plan has been proposed in good faith

and not by any means forbidden by law as required by section 1129(a)(3) of the Bankruptcy Code.

iii. 11 U.S.C. § 1129(a)(4): Disclosure and Approval of Payments

16. Any payment made, or to be made, by the Debtors for services or for costs and expenses during or in connection with the Chapter 11 Cases, or in connection with the Plan and incident to the Chapter 11 Cases, has been approved by, or is subject to the approval of the Court as reasonable, as required by section 1129(a)(4) of the Bankruptcy Code.

iv. 11 U.S.C. § 1129(a)(5): Disclosure of Management and Payments to Insiders

17. As required by section 1129(a)(5) of the Bankruptcy Code, the Debtors have disclosed the identity of the Liquidating Trustee as the individual proposed to serve as the sole director and officer of Liquidating Debtors on and after the Effective Date. Further, the Debtors have adequately disclosed the identities of the current directors and officers who are Insiders of the Debtors.

v. 11 U.S.C. § 1129(a)(6): Regulatory Rate Approval

18. The Plan does not provide for a “rate change” as contemplated by section 1129(a)(6) of the Bankruptcy Code, and therefore, section 1129(a)(6) does not apply to the Plan.

vi. 11 U.S.C. § 1129(a)(7): Best Interest of Creditors Test

19. The Debtors prepared a liquidation analysis [ECF # 356-4] (the “Liquidation Analysis”) with respect to a hypothetical liquidation of the Debtors’ assets under chapter 7 of the Bankruptcy Code. The Court accepts the results of the Liquidation Analysis. Based on the Liquidation Analysis, with respect to each Impaired Class of Claims or Interests, (a) each Holder of a Claim or Interest of such Class has either accepted the Plan, or (b) will receive or retain under the Plan on account of such Claim or Interest, property of a value, as of the Effective Date,

that is not less than the amount that the Holder would receive or retain if the Debtors were liquidated under chapter 7 of the Bankruptcy Code. The requirements of section 1129(a)(7) of the Bankruptcy Code are therefore satisfied.

vii. 11 U.S.C. § 1129(a)(8): Acceptance of Plan by All Classes

20. Section 1129(a)(8) of the Bankruptcy Code requires that, with respect to each Class of Claims or Interests, such Class has either accepted the Plan or is not Impaired under the Plan. As demonstrated in the Ballot Summary, with respect to all Classes of Claims and Interests who were entitled to vote on the Plan, Holders of Claims and Interests either voted to accept the Plan, did not vote, or are deemed to have accepted the Plan, and therefore, the requirements of section 1129(a)(8) are satisfied.

21. Alternatively, to the extent the requirements of section 1129(a)(8) of the Bankruptcy Code have not been satisfied, the Plan meets the “cramdown” requirements of section 1129(b) of the Bankruptcy Code. Specifically, the Plan is fair and equitable to the extent that the Holder of any Claim or Interest that is junior to the Claims of such Class will not receive or retain any property under the Plan on account of such junior Claim or Interest. Further, the Plan does not unfairly discriminate with respect to any Class of Claims or Interests because no Class is afforded treatment which is disproportionate to the treatment afforded other Classes of equal rank. Accordingly, and notwithstanding any non-acceptance by Impaired Classes of Claims described in the Ballot Summary, the Debtors’ Plan meets the requirements to effect a “cramdown” consistent with the provisions of section 1129 of the Bankruptcy code.

viii. 11 U.S.C. § 1129(a)(9): Payment of Priority Claims

22. Section 1129(a)(9) of the Bankruptcy Code provides for the treatment of claims entitled to priority under sections 507(a)(1)-(8) of the Bankruptcy Code. Under section



1129(a)(9)(A) of the Bankruptcy Code, holders of section 507(a)(2) and (a)(3) claims must receive cash equal to the allowed amount of such claim. Section 1129(a)(9)(B) provides that, except to the extent the holder of a claim has otherwise agreed to a different treatment, holders of section 507(a)(1) and (a)(4)-(a)(7) claims must receive deferred cash payments of a value equal to the allowed amount of such claims if the class has accepted the plan or, if not, cash equal to the allowed amount of such claim. The Debtors' Plan satisfies these requirements, and, therefore, complies with sections 1129(a)(9)(A) and (B) of the Bankruptcy Code.

23. Under section 1129(a)(9)(C) of the Bankruptcy Code, holders of claims under section 507(a)(8) or secured tax claims must receive regular installment payments in cash, (a) of a total value, as of the effective date of the plan, equal to the allowed amount of such claim; (b) over a period ending not later than five (5) years after the date of the order for relief under Bankruptcy Code sections 301, 302 or 303; and (iii) in a manner not less favorable than the most favored nonpriority unsecured claim provided for by the Plan. The Debtors' Plan satisfies such requirements and therefore complies with section 1129(a)(9)(C) of the Bankruptcy Code.

*ix. 11 U.S.C. § 1129(a)(10): At Least One Impaired Class Has Accepted the Plan*

24. Section 1129(a)(10) of the Bankruptcy Code provides that if one or more classes of claims is impaired under the plan, at least one class must have accepted the plan, without including any votes of insiders. Here, without including acceptance of the Plan by any Insider, Class 3 has voted to accept the Plan. The Plan therefore satisfies the requirements of section 1129(a)(10) of the Bankruptcy Code.

*x. 11 U.S.C. § 1129(a)(11): Feasibility*

25. At the Confirmation Hearing, the Debtors offered certain Exhibits, including the Williams Declaration, in order to demonstrate the feasibility of the Plan. Based on the testimony

and the supporting documentary evidence presented, the Court finds that the Plan adequately implements the restructuring of the Debtors' financial obligations. The testimony adduced at the Confirmation Hearing and the testimony set forth in the Williams Declaration is credible, and the Debtors can be expected to achieve operational results sufficient to satisfy the obligations required under the Plan. Further, Confirmation of the Plan is not likely to be followed by a chapter 7 liquidation or further need for financial restructuring by the Debtors. Accordingly, the Plan is feasible and complies with section 1129(a)(11) of the Bankruptcy Code.

*xi. 11 U.S.C. § 1129(a)(12): Payment of Fees*

26. The Plan provides that, until the Chapter 11 Cases are closed, all Statutory Fees incurred under 28 U.S.C. § 1930(a)(6) will be paid by the Liquidating Trustee. Thus, the Plan complies with section 1129(a)(12) of the Bankruptcy Code.

*xii. 11 U.S.C. § 1129(a)(13): Retiree Benefits*

27. The Debtors do not maintain a retirement plan as defined by section 1114 of the Bankruptcy Code, and therefore the Plan does not require the payment of retiree benefits.

*xiii. 11 U.S.C. § 1129(a)(14): Domestic Support Obligations*

28. The Debtors are not required to pay a domestic support obligations, either under a judicial or administrative order or by statute, and therefore section 1129(a)(14) of the Bankruptcy Code is inapplicable.

*xiv. 11 U.S.C. § 1129(a)(15): Objection to Plan Confirmation by a Holder of an Unsecured Claim*

29. The Debtors are not individuals, and therefore section 1129(a)(15) of the Bankruptcy Code is inapplicable.

xv. 11 U.S.C. § 1129(a)(16): Restrictions on Transfers of Property by Nonprofit Entities

30. The Debtors are moneyed, commercial limited liability companies, and therefore section 1129(a)(16) of the Bankruptcy Code is inapplicable.

xvi. 11 U.S.C. § 1129(b)

31. Under section 1129(b) of the Bankruptcy Code, the court “shall confirm the plan ... if the plan does not discriminate unfairly, and it is fair and equitable, with respect to each class of claims or interest is impaired under, and has not accepted, the plan.” *See* 11 U.S.C. § 1129(b). For purposes of section 1129(b), the Plan is fair and equitable to the extent that the Holder of any Claim or Interest that is junior to the Claims of such Class will not receive or retain any property under the Plan on account of such junior Claim or Interest. The Court finds that the Plan does not discriminate unfairly, is fair and equitable, and otherwise satisfied the elements of 1129(b) of the Bankruptcy Code.

xvii. 11 U.S.C. § 1129(d)

32. The primary purpose of the Plan is not avoidance of taxes or avoidance of the requirements of Section 5 of the Securities Act. As a result, the Plan complies with section 1129(d) of the Bankruptcy Code.

## **I. Conclusion**

33. The Debtors have demonstrated that the Plan provisions comply with the applicable provisions of the Bankruptcy Code and Bankruptcy Rules, including sections 1122, 1123, and 1129 of the Bankruptcy Code, and are reasonable and appropriate.

## **II. ORDER**

Based on the Findings of Fact and Conclusions of Law, the Court has determined that the Disclosure Statement and Plan satisfy the applicable provisions of the Bankruptcy Code and should therefore be approved on a final basis and confirmed. It is therefore hereby **ORDERED** that:

34. The foregoing Findings of Fact and the Conclusions of Law constitute findings of fact and conclusions of law in accordance with Bankruptcy Rule 7052, made applicable to these proceedings by Bankruptcy Rule 9014. All additional findings of fact and conclusions of law announced by the Court at the Confirmation Hearing in relation to approval of the Disclosure Statement and Confirmation of the Plan, including the Court's rulings with respect to Confirmation, are hereby incorporated into this Confirmation Order. All Findings of Fact or Conclusions of Law constitute rulings of the Court and are part of this Confirmation Order and adopted as such.

### **A. Disclosure Statement**

35. The Disclosure Statement is APPROVED in all respects.

### **B. Confirmation of the Plan and Approval of Plan Documents**

36. The Plan is CONFIRMED in its entirety under section 1129 of the Bankruptcy Code, and all of the terms and conditions contained in the Plan are APPROVED. The Debtors, the Liquidating Debtors, and the Liquidating Trustee, as applicable, are authorized to implement the Plan in accordance with the terms and provisions of the Plan, Liquidating Trust Agreement, and this Confirmation Order. The Debtors, upon written notice to and in consultation with the Liquidating Trustee, are authorized to modify the Plan through and including the Effective Date in accordance with Bankruptcy Code section 1127 without further order of the Court to the

extent necessary to make any changes required or appropriate to implement, effectuate, and consummate the Plan, the terms of this Confirmation Order, the Liquidating Trust Agreement, and the transactions respectively contemplated under each of the foregoing.

37. All Plan Documents in furtherance of consummation of the Plan, or to be executed in order to consummate the transactions contemplated under the Plan, as applicable, are necessary and appropriate to effectuate the transactions contemplated under the Plan and are APPROVED and deemed part of the Plan as if fully set forth therein. The Debtors, upon written notice to and in consultation with the Liquidating Trustee, are authorized to modify the Plan Documents through and including the Effective Date, along with such other certificates, documents, and instruments that may be necessary or appropriate to effectuate the transactions contemplated under the Plan. All of the Plan Documents comply with the terms of the Plan, and the filing and notice of such Plan Documents was good and proper and in accordance with the Bankruptcy Code and Bankruptcy Rules, and no other or further notice is required. The Plan and Plan Documents have been negotiated in good faith at arm's length and shall, on and after the Effective Date, constitute legal, valid, binding, and authorized obligations of the respective parties thereto and will be enforceable in accordance with their terms. The Plan, including all transactions contemplated by the Plan and Plan Documents, represents the exercise of the sound business judgment of the Debtors, and is in the best interests of the Debtors, Holders of Claims and Interests, and all parties in interest.

**C. Resolution of Confirmation Objections**

38. No Confirmation Objections were filed prior to the Confirmation Objection Deadline.

**D. Establishment of the Liquidating Trust**

39. The Plan provides for the creation of the Liquidating Trust. Confirmation of the Plan shall effect the formation of the Liquidating Trust and shall be governed by the Liquidating Trust Agreement. The form and content of the Liquidating Trust Agreement attached as an Exhibit to the Plan is approved and incorporated by reference herein.

40. Peter Hurwitz shall serve as the Liquidating Trustee until death, resignation, discharge, or the appointment of a successor in accordance with the Liquidating Trust Agreement. In the exercise of his authority on behalf of the Liquidating Trust, the Liquidating Trustee will have certain responsibilities and powers, and shall administer the Liquidating Trust Assets for the benefit of the Liquidating Trust Beneficiaries pursuant to the terms and conditions of the Plan, Liquidating Trust Agreement, and this Confirmation Order. In addition to the rights and duties provided in the Plan, Liquidating Trust Agreement, and this Confirmation Order, the Liquidating Trustee shall be entitled to all rights, privileges, and immunities provided under applicable non-bankruptcy law, including, but not limited to, all rights, privileges, and immunities provided to a trustee under Texas law.

**E. Implementation of the Plan**

41. Pursuant to section 1123(a)(5)(D) of the Bankruptcy Code, on the Effective Date, or as soon thereafter as is reasonably practicable, the Debtors, Liquidating Debtors, and Liquidating Trustee, as applicable, may take all actions as may be necessary or appropriate to affect any action described in, approved by, contemplated by, or necessary to effectuate the Plan and the Liquidating Trust.

42. All such actions taken or caused to be taken consistent with the terms of the Plan, Liquidating Trust Agreement, and Confirmation Order, including any such actions taken prior to the entry of the Confirmation Order, shall be deemed to have been authorized and approved by the Court without further order under any applicable laws or regulations.

43. On the Effective Date, except to the extent otherwise provided in the Plan or Plan Documents, all notes, instruments, certificates, and other documents evidencing Claims or Interests shall be cancelled and the obligations of the Debtors or Liquidating Trustee, if any, shall be deemed satisfied in full, cancelled, discharged, and of no force or effect. Holders of, or parties to, such cancelled instruments, securities, and other documentation will have no rights arising from or relating to such instruments, securities, and other documentation, or the cancellation thereof, except the rights provided pursuant to the Plan, Liquidating Trust Agreement, and this Confirmation Order.

**F. Settlement of Claims and Controversies**

44. Pursuant to section 1123(b)(3)(A) of the Bankruptcy Code and Bankruptcy Rule 9019, and in consideration for the distributions and other benefits provided under the Plan, the provisions of the Plan shall constitute a good faith compromise and settlement of all Claims and controversies relating to the rights that a Holder of a Claim or Interest may have with respect to such Claim or Interest or any distribution on account thereof. The entry of this Confirmation Order shall constitute the Court's approval, as of the Effective Date, of each of the compromises and settlements embodied in the Plan, including the Settlement Term Sheet attached as an Exhibit to the Plan and the treatment of Claims and Interests under the Plan, and the Court's finding that all such compromises or settlements are: (i) in the best interest of the Debtors, their estates, the Liquidating Debtors, and their respective creditors and stakeholders; (ii) fair,

equitable and within the range of reasonableness; and (iii) satisfy the requirements of Bankruptcy Rule 9019 and Bankruptcy Code section 1123(b)(3)(A). The provisions of the Plan, including, without limitation, the Plan's release, injunction, exculpation and compromise provisions, are mutually dependent.

**G. Effects of Confirmation of the Plan**

45. The provisions of the Plan, Plan Documents, Liquidating Trust Agreement, and this Confirmation Order are binding on the Debtors, Liquidating Debtors, Liquidating Trustee, the Buyer, each Holder of a Claim or Interest, each non-Debtor counterparty to an Executory Contract or Unexpired Lease with any Debtor, any other interested party in the Chapter 11 Cases, and each of the foregoing's respective agents, heirs, successors, and assigns, regardless of whether such Entity filed a Proof of Claim or voted to accept the Plan.

46. Upon entry of this Confirmation Order, the Debtors, Liquidating Debtors, Liquidating Trustee, Buyer, and their respective directors and officers, agents, attorneys, and Professionals, as applicable, are authorized and directed to effect any and all actions contemplated or required by the Plan or Plan Documents, including, but not limited to, the Liquidating Trust Agreement and Settlement Term Sheet. On and after the Effective Date, the Debtors, Liquidating Debtors, Liquidating Trustee, Buyer, and their respective directors and officers, agents, attorneys, and Professionals are authorized and directed to take all necessary and appropriate steps and corporate action to implement the terms of the Plan, regardless of whether such actions are specifically referred to in the Plan or this Confirmation Order.

47. Except as otherwise provided by the Plan or this Confirmation Order, the rights afforded under the Plan and the treatment of Claims and Interests under the Plan are in exchange



for and in complete satisfaction, discharge, and release of, all Claims against or Interests in the Debtors and their estates, and the Liquidating Trust.

48. Except as otherwise provided in the Plan, this Confirmation Order, or separate Final Order of the Court, all injunctions or automatic stays provided for in the Chapter 11 Cases under sections 105 and 362 of the Bankruptcy Code, or otherwise, and in existence on the Confirmation Date, shall remain in full force and effect through the Effective Date.

49. Except as otherwise provided in section 1141 of the Bankruptcy Code, and subject to the occurrence of the Effective Date, on and after the entry of this Confirmation Order, the provisions of the Plan and Liquidating Trust Agreement shall bind every Holder of a Claim against or Interest in the Debtors and inure to the benefit of and be binding on such Holder's respective successors and assigns, regardless of whether the Claim or Interest of such Holder is Impaired under the Plan and whether such Holder has voted to accept or reject the Plan.

#### **H. Vesting of Assets Free and Clear of Liens, Claims and Encumbrances**

50. Except as otherwise provided in the Plan, Plan Documents, Liquidating Trust Agreement, or this Confirmation Order, all Estate Property of any Debtor, and any property acquired by a Debtor or Liquidating Debtor under the Plan, will vest in Liquidating Trust, as applicable under the Plan, free and clear of all Claims, Liens, Interests, charges, and other encumbrances. On and after the Effective Date and, in the case of a Secured Claim, upon satisfaction in full of the portion of the Secured Claim that is Allowed as of the Effective Date pursuant to the terms and conditions of the Plan, except as otherwise provided in the Plan or this Confirmation Order, each Liquidating Debtor may operate its business and may use, acquire, or dispose of property and compromise or settle any Claims, Interests, or Retained Causes of Action without supervision or approval by the Court and free of any restrictions of the Bankruptcy Code

or Bankruptcy Rules. Failure to include a Cause of Action on the Schedule of Retained Causes of Action shall not constitute a waiver or release of such Cause of Action.

**I. Continued Corporate Existence**

51. The Debtors shall continue to exist after the Effective Date as Liquidating Debtors in accordance with the applicable laws of the respective jurisdictions in which they are formed or organized and pursuant to their respective bylaws (or other formation documents) in effect prior to their respective Petition Dates, except to the extent such bylaws (or other formation documents) are amended or restated.

52. As of the Effective Date: (i) all current officers and directors of the Debtors are deemed to have resigned as officers and directors of the Debtors; (ii) the Liquidating Trustee shall be the sole remaining director of the Liquidating Debtors; and (iii) all of the Debtors' corporate organizational documents are deemed amended to allow for the Liquidating Trustee to be designated as the sole officer and director of the Liquidating Debtors.

**J. Release of Liens**

53. The Debtors shall continue to operate their businesses in the ordinary course as Liquidating Debtors to the extent applicable, and shall perform their duties in connection with the Plan. Except as otherwise expressly provided in the Plan, Liquidating Trust Agreement, Settlement Term Sheet, or Confirmation Order, all assets and property of the Debtors shall be vested in the Liquidating Debtors or the Liquidating Trust, as applicable, free and clear of all Liens, Claims and Interests, and all such Liens, Claims and Interests are hereby extinguished.

54. Except as otherwise provided in the Plan, Liquidating Trust Agreement, or Confirmation Order, or in any contract, instrument or other agreement or document entered into in connection with the Consummation of the Plan, all mortgages, deeds of trust, Liens, pledges,

or other security interests against any property of the Estates shall be fully released and discharged, and all of the right, title, and interest of any Holder of such mortgages, deeds of trust, Liens, pledges, or other security Interests shall revert to the Liquidating Debtors or Liquidating Trust, as applicable, and their respective successors and assigns.

55. Each Holder of a Secured Claim, or a Claim that is purportedly secured by any security interest or Lien shall, on or before the Effective Date, and concurrently with the applicable distributions made pursuant to the Plan, be authorized and directed to release to the Debtors or Liquidating Debtors, as applicable, any Collateral or other Assets of a Debtor (including any Cash Collateral and possessory Collateral) held by such Holder (and the applicable agents for such Holder), and to take such actions as may be reasonably required or requested by the Liquidating Trustee to evidence the release of such Lien, including the execution, delivery, and filing or recording of such releases. To the extent any of the foregoing actions, whether arising prior to the Effective Date or thereafter, require action to be taken by the Holders or applicable agents for such Holders of Secured Claims, the Debtors, Liquidating Debtors, or Liquidating Trustee, as applicable, shall pay the reasonable and documented fees and expenses of the Holders or applicable agents for such Holder or such Secured Claims, without the need for any further application or notice to or action, order, or approval of the Court. No distributions under the Plan shall be made to or on behalf of any Holder of a Secured Claim by the Liquidating Debtors or Liquidating Trustee unless and until such Holder complies with any outstanding demand that it execute and deliver to the Debtors, Liquidating Debtors, or Liquidating Trust, as applicable, such release of Liens.

**K. Provisions Related to Executory Contracts and Unexpired Leases**

56. In accordance with Article VI of the Plan, and except as expressly provided herein, all Executory Contracts and Unexpired Leases are deemed rejected pursuant to section 365 of the Bankruptcy Code. Unless otherwise indicated or provided in a separate order of the Court, assumptions or rejections of Executory Contracts and Unexpired Leases pursuant to the Plan are effective as of the Effective Date.

57. As of the Effective Date, all of the Debtors' insurance policies and any agreements, documents or instruments relating thereto, are expressly assumed and assigned to the Liquidating Trust solely to the extent not previously assumed and assigned to Buyer pursuant to the Sale Order and APA, and such policies shall continue in full force and effect in accordance with their respective terms and applicable non-bankruptcy law, and the Liquidating Trust shall remain liable for all obligations (including Claims) thereunder regardless of when such obligations (including Claims) arise or become due or liquidated as if the Chapter 11 Cases had not occurred. Consistent with the foregoing, any obligations that come due under the terms of such insurance policies after the effective time of the assumption shall be deemed to arise after the Effective Date, such that the Liquidating Trust shall not be released from any such obligations.

58. Each Executory Contract and Unexpired Lease assumed pursuant to the Plan or by order of the Court but not assigned to a third party before the Effective Date shall vest in, and be fully enforceable by, the Liquidating Debtor and Liquidating Trust, as applicable, as of the Effective Date in accordance with its terms, except as may be modified by the provisions of the Plan, any order of the Court authorizing and providing for its assumption, or any applicable law. Each Executory Contract and Unexpired Lease that is assumed by the Debtors shall include any

and all modifications, amendments, supplements, 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.

59. Any term of any policy, contract, or other obligation applicable to any Debtor(s) shall be void and of no further force or effect to the extent that such policy, contract, or other obligation is conditioned on, creates an obligation of the applicable Debtor(s) as a result of, or gives rise to a right of any Entity based on any of the following: (i) the insolvency or financial condition of a Debtor (prior to the Effective Date); (ii) the commencement of the Chapter 11 Cases; or (iii) the Confirmation or Consummation of the Plan.

60. Unless otherwise provided by a separate Final Order of the Court, any Claim resulting from the rejection of an Executory Contract or Unexpired Lease pursuant to the Plan shall be filed with the Court within thirty (30) days after the later of: (i) the date of an order of the Court (including this Confirmation Order) approving such rejection, (ii) the effective date of such rejection, (iii) the Effective Date of the Plan, or (iv) the date after the Effective Date that the applicable Schedules are altered, amended, modified, or supplemented, but only with respect to any Executory Contract or Unexpired Lease thereby affected. Any Claims arising from the rejection of an Executory Contract or Unexpired Lease not filed with the Court within such time will be automatically disallowed, forever barred from assertion, and shall not be enforceable against the Debtors, their Estates, the Liquidating Debtors, their property, or the Liquidating Trust without the need for any objection by the Liquidating Debtors or Liquidating Trustee, further notice to, or action, order or approval of the Court or any other Entity, and any such Claim arising out of the rejection of the Executory Contract or Unexpired Lease shall be deemed fully satisfied, released, and discharged, notwithstanding anything in the Debtors' Schedules or a

Proof of Claim to the contrary. All Allowed Claims arising from the rejection of the Debtors' Executory Contracts or Unexpired Leases shall be classified as General Unsecured Claims and shall be treated in accordance with Article IV.C.3 of the Plan.

**L. Release and Exculpation Provisions Approved**

61. On and after the Effective Date, and except as provided in this Confirmation Order, all injunctions, releases, and exculpation provisions set forth in Article VIII of the Plan, are hereby approved, and shall be effective and binding on all Entities, to the fullest extent provided therein; *provided, however*, that the consensual third-party release provisions set forth in Article VIII shall: (i) not be binding on any Entity that timely rejected such third-party release provisions in accordance with the Plan and Disclosure Statement Approval Order; and (ii) be construed, and only be effective, to the extent that it is consistent with the applicable provisions of the Bankruptcy Code and case law in the Fifth Circuit.

62. Upon the Effective Date and in consideration of the distributions to be made under the Plan, except as otherwise provided in the Plan, this Confirmation Order, or any stipulation filed between the Debtors and a Holder of Claims against the Debtors, each Holder of a Claim or Interest and any successor, assign, and affiliate of such Holder shall be deemed to have forever waived, released, and discharged the Debtors, to the fullest extent permitted by section 1141 of the Bankruptcy Code, of and from any and all Claims, Interests, rights, and liabilities that arose prior to the Effective Date. Except as otherwise provided in the Plan, all Holders of Claims and Interests and their successors, assigns, and affiliates shall be forever precluded and enjoined, pursuant to sections 105, 524, and 1141 of the Bankruptcy Code, from prosecuting or asserting any such discharged Claim against or terminated Interest in any Debtor, Liquidating Debtor, or the Liquidating Trust.

63. The exculpation provided in Article VIII.G of the Plan is approved but should be construed, and only be effective, to the extent that it is consistent with the applicable provisions of the Bankruptcy Code and case law in the Fifth Circuit. In addition, the exculpation provided in Article VIII.G of the Plan shall be limited to acts which occurred after the Petition Date. Any claims against Exculpated Parties for acts described in Article VIII.G of the Plan shall be filed in the United States Bankruptcy Court for the Southern District of Texas, Houston Division, and this Court retains exclusive jurisdiction to consider such claims.

64. Except as otherwise expressly provided in the Plan or this Confirmation Order, or for obligations issued or required to be paid pursuant to the Plan or this Confirmation Order, all Entities who have held, hold, or may hold Claims or Interests that have been satisfied, 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 Debtors, the Liquidating Debtors, the Liquidating Trust, the Exculpated Parties, or the Released Parties: (i) 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; (ii) 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; (iii) creating, perfecting, or enforcing any encumbrance of any kind against such Entities or the property or the estates of such Entities on account of or in connection with or with respect to any such Claims or Interests; (iv) 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 (v) 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.

65. Upon Confirmation of the Plan, 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. Each Holder of any Allowed Claim or Allowed Interest, as applicable, by accepting, or being eligible to accept, distributions under or reinstatement of such Claim or Interest, as applicable, pursuant to the Plan and Liquidating Trust Agreement, shall be deemed to have consented to the injunction provisions set forth in the Plan.

**M. Claims Resolution Procedures Approved**

66. The procedures for resolving contingent, unliquidated, or Disputed Claims by the Debtors or Liquidating Trustee, as outlined in Article VII of the Plan, are hereby approved.

**N. Dissolution of Committee**

67. On the Effective Date, the Committee shall dissolve and all members, ex officio members, employees, attorneys, financial advisors, other Professionals or other agents thereof shall be released from all rights and duties arising from or related to the Chapter 11 Cases or the Plan and its implementation, and the retention or employment of the Committee's attorneys and financial advisors and other agents shall terminate; *provided, however*, that the Committee shall continue in existence and its Professionals shall continue to be retained with respect to: (i)



applications filed or to be filed pursuant to sections 330 and 331 of the Bankruptcy Code and (ii) any appeals of this Confirmation Order.

**O. Professional Compensation**

68. All requests for payment of Professional Compensation Claims for services rendered and reimbursement of expenses incurred prior to the Effective Date shall be filed no later than the Professional Compensation Claim Bar Date, consistent with the procedures under Article III.C of the Plan. Objections to Professional Compensation Claims must be filed and served on the Liquidating Debtors and the Professional to whose application the objections are addressed no later than the Professional Compensation Claim Objection Deadline. The Court shall determine the Allowed amounts of such Professional Compensation Claims after notice and a hearing in accordance with the procedures established by the Court. Allowed Professional Compensation Claims shall be paid by the Liquidating Debtors or Liquidating Trustee, as applicable, in Cash within ten (10) days of the entry of a Final Order allowing such Claims.

**P. Post-Confirmation Professional Fees and Expenses**

69. Except as otherwise specifically provided in the Plan, from and after the Confirmation Date, but effective as of the Effective Date, the Debtors, the Liquidating Debtors, and the Liquidating Trust, as applicable, shall, in the ordinary course of business and without any further notice to or action, order, approval of the Court, pay in Cash the reasonable and documented legal, professional, or other fees and expenses related to implementation of the Plan and Consummation incurred by the Debtors. Upon the Confirmation Date, any requirement that Professionals comply with sections 327 through 331, 363, and 1103 of the Bankruptcy Code in seeking retention or compensation for services rendered after such date shall terminate, and the

Debtors may employ and pay any Professional in the ordinary course of business without any further notice to or action, order, or approval of the Court.

**Q. Retention of Causes of Action**

70. Notwithstanding anything to the contrary in the Plan or this Confirmation Order, the Retained Causes of Action set forth on Exhibit B of the Plan are not being released, are expressly preserved, and constitute Liquidating Trust Assets that will be transferred to the Liquidating Trust. As relates to such Retained Causes of Action, nothing in the Plan or this Confirmation Order shall be deemed to be a waiver or relinquishment of any rights, claims, rights of setoff or recoupment, or other legal or equitable defenses that the Debtors had immediately before the Effective date on behalf of the Estates or themselves in accordance with any provision of the Bankruptcy Code or any non-bankruptcy law. The Liquidating Trustee shall have, retain, reserve, and be entitled to assert all such Retained Causes of Action, rights of setoff or recoupment, and other legal or equitable defenses as fully as if the Chapter 11 Cases had not been commenced. No Person or Entity may rely on the absence of specific reference to any Retained Cause of Action in the Plan, Plan Documents, Liquidating Trust Agreement, or the Disclosure Statement as any indication that the Liquidating Debtors or the Liquidating Trustee, as applicable, will not pursue any and all available Retained Causes of Action.

**R. Setoffs and Recoupments**

71. Except as expressly provided in the Plan or this Confirmation Order, the Liquidating Trustee, on behalf of the Liquidating Trust, 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 Liquidating Trust may hold against the Holder of such Allowed Claim to the extent such setoff or recoupment is

either: (i) agreed in amount by the Liquidating Trustee, on behalf of the Liquidating Trust and Holder of such Allowed Claim; or (ii) otherwise adjudicated by the 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 either Liquidating Trustee, on behalf of the Liquidating Trust, or its successor of any and all claims, rights, and Causes of Action that such Liquidating Trustee, on behalf of the Liquidating Trust, or its successor may possess against the applicable Holder. Except as otherwise authorized in the Plan or this Confirmation Order, in no event shall any Holder of Claims against, or Interests in, the Debtors be entitled to recoup any such Claim or Interest against any claim, right, or Cause of Action of the Debtors, the Liquidating Debtors, or the Liquidating Trust, as applicable, unless such Holder has actually performed such recoupment and provided notice thereof in writing to the Debtors in accordance with Article XII.E of the Plan on or before the Effective Date, notwithstanding any indication in any Proof of Claim or otherwise that such Holder asserts, has, or intends to preserve any right of recoupment.

**S. Non-Material Modifications to the Plan**

72. Prior to the Confirmation Objection Deadline, the Debtors continued to negotiate with the Committee and other parties in interest, received various formal and informal comments to the Plan, and filed their *Amended Joint Chapter 11 Plan and Disclosure Statement* [ECF # 366]. The terms of the negotiated modifications to the Plan: (i) constitute a settlement of the certain informal objections to confirmation (the “Confirmation Disputes”); (ii) are not materially different from what parties in interest could have expected if the Confirmation Disputes were fully litigated; (iii) provide for the same, or more favorable, treatment to Holders of Allowed Class 3 Claims than would have been received under the Debtors’ *Joint Combined Chapter 11*

*Plan and Disclosure Statement* that was approved by the Court for solicitation; and (iv) are in the best interest of the Debtors and their Estates. The negotiated resolutions and Plan modifications are approved and incorporated in the Plan attached hereto as **Exhibit 1**.

73. Pursuant to Bankruptcy Rule 3019, the Plan, as amended, modified, and supplemented, does not: (i) constitute a material modification of the Plan under section 1127 of the Bankruptcy Code; (ii) require additional disclosure under section 1125 of the Bankruptcy Code; (iii) cause the Plan to fail to meet the requirements of sections 1122 or 1123 of the Bankruptcy Code; (iv) materially and adversely change the treatment of any Claims or Interests; (v) require re-solicitation to any Holders of Claims or Interests; or (vi) require that any such Holders of Claims or Interests be afforded an opportunity to change previously cast acceptances or rejections of the Plan. Under the circumstances, the form and manner of notice of the Plan, Plan Supplement, and Plan Documents is adequate, and no other or further notice of the Plan, Plan Supplement, or Plan Documents is necessary or required. In accordance with section 1127 of the Bankruptcy Code and Bankruptcy Rule 3019, all Holders of Claims or Interests who voted to accept the Plan or who are conclusively presumed accept, are deemed to have accepted the Plan as amended, modified, and supplemented.

**T. Miscellaneous Agreements With Parties In Interest**

Texas Taxing Authorities. Notwithstanding anything else to the contrary in the Plan or Confirmation Order, these provisions will govern the treatment of the claims of the Texas Comptroller of Public Accounts (the “Texas Comptroller”) and the Texas Workforce Commission (the “TWC”, collectively with the Texas Comptroller, the “Texas Taxing Authorities”): (1) nothing provided in the Plan or Confirmation Order shall affect or impair any statutory or common law setoff rights of the Texas Taxing Authorities in accordance with 11 U.S.C. § 553; (2) nothing provided in the Plan or Confirmation Order shall affect or impair any

rights of the Texas Taxing Authorities to pursue any non-debtor third parties for tax debts or claims; (3) nothing provided in the Plan or Confirmation Order shall be construed to preclude the payment of interest, including post-Effective Date interest, on the Texas Taxing Authorities' Allowed Secured Claims, Allowed Priority Tax Claims or Allowed Administrative Expense Claims, as applicable; (4) the applicable interest rate with respect to any Allowed Administrative Expense Claim, Allowed Priority Tax Claim or Allowed Secured Claim of the Texas Taxing Authorities shall be the statutory rate of 4.25% per annum; and (5) the Texas Taxing Authorities shall not be required to file any motion or request for payment in order to be paid any Allowed Administrative Expense Claim for taxes that arise in the ordinary course or non-ordinary course of the Debtors' business, including post-petition taxes incurred by the Debtors after their respective Petition Dates (in accordance with section 503(b)(1)(B)-(D) of the Bankruptcy Code). For the avoidance of doubt, any Claims of the Texas Taxing Authorities remain subject to the objection process, Disputed Claims procedures, and Administrative Claims procedures set forth in the Plan, and the rights and defenses of the Liquidating Debtors, Liquidating Trustee and Texas Taxing Authorities are fully preserved. Any Allowed Claims of the Texas Taxing Authorities for taxes incurred by the Debtors after their respective Petition Dates (in accordance with section 503(b)(1)(B) – (D) of the Bankruptcy Code) shall be paid as soon as reasonably practicable after the Effective Date in accordance with section 1129(a)(9)(A) of the Bankruptcy Code or in the ordinary course of business when due and payable in accordance with applicable law.

**U. Miscellaneous Confirmation Provisions**

74. This Confirmation Order is in recordable form and shall be accepted by any filing or recording officer or authority of any applicable Governmental Unit for filing and recording

purposes without further or additional orders, certifications, or other supporting documents. Each federal, state, commonwealth, local, foreign, or other governmental agency is hereby authorized to accept any and all documents, mortgages, and instruments necessary or appropriate to effectuate, implement or consummate the transactions contemplated by the Plan, any applicable Plan Documents, and this Confirmation Order.

75. Under section 1146(c) of the Bankruptcy Code, the issuance, transfer, or exchange of a security, or the making or delivery of an instrument of transfer under the Plan or any applicable Plan Documents, shall not be taxed under any law imposing a stamp tax or similar tax. The appropriate state or local government officials or agents are directed to forego the collection of any such tax or governmental assessment and to accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax or governmental assessment.

76. To the extent that, under applicable non-bankruptcy law, any of the actions contemplated in the Plan would otherwise require the consent or approval of the Holders of Interests in the Debtors, this Confirmation Order shall constitute such consent or approval, and such actions shall be, and are deemed to have been, taken by unanimous action of the Holders of Interests in the Debtors.

77. Pursuant to sections 1123(a) and 1142(a) of the Bankruptcy Code, the provisions of the Plan and this Confirmation Order, and all other agreements and documents executed and delivered pursuant to the Plan, shall apply and be enforceable notwithstanding any otherwise applicable non-bankruptcy law.

78. The Debtors, the Liquidating Debtors, and the Liquidating Trustee, as applicable, shall have the right, to the fullest extent permitted by section 1142 of the Bankruptcy Code, to

apply to the Court for an order, notwithstanding any otherwise applicable non-bankruptcy law, directing any appropriate Entity to execute and deliver an instrument or perform any other act necessary to implement the Plan, the Plan Documents, or the provisions of this Confirmation Order.

79. On and after the Effective Date, pursuant to sections 105 and 1142 of the Bankruptcy Code, the Court, except as otherwise provided in the Plan or in this Confirmation Order, shall retain jurisdiction over all matters arising out of, and related to, the Chapter 11 Cases, including, but not limited to, jurisdiction over the matters set forth in Article XI of the Plan.

80. If any or all of this Confirmation Order is hereafter reversed, modified, or vacated by subsequent order of the Court or any other court, such reversal, modification, or vacatur shall not affect the validity of the acts or obligations incurred or undertaken under or in connection with the Plan before the Debtors, Liquidating Debtors or Liquidating Trustee receive written notice of any such order, nor shall such reversal, modification, or vacation of this Confirmation Order affect the validity or enforceability of such act or obligation. Notwithstanding any such reversal, modification, or vacatur of this Confirmation Order, any such act or obligation incurred or undertaken pursuant to, and in reliance on, this Confirmation Order before the effective date of such reversal, modification, or vacatur shall be governed in all respects by the provisions of this Confirmation Order, the Plan, and all documents, instruments, and agreements related thereto or any amendments or modifications thereto.

81. The failure to include specifically any particular provision of the Plan in this Confirmation Order will not diminish the effectiveness of such provision, nor constitute a waiver thereof, it being the intent of the Court that the Plan is confirmed in its entirety.

82. The provisions of the Plan and this Confirmation Order, including the Findings of Fact and Conclusions of Law entered contemporaneously with this Confirmation Order, are nonseverable and mutually dependent.

83. All Statutory Fees charged pursuant to 28 U.S.C. § 1930 shall be timely paid by the Liquidating Trustee for each quarter (including any fraction thereof) until the Chapter 11 Cases are converted, dismissed, or closed, whichever occurs first. After the Effective Date, the Liquidating Trustee shall file all quarterly reports.

84. On the Effective Date, and following the payment of all amounts under the Plan required to be paid on the Effective Date, the Plan shall be deemed to be substantially consummated under sections 1101 and 1127 of the Bankruptcy Code.

85. This Confirmation Order is a Final Order and the period in which an appeal must be filed shall commence upon the entry hereof. The requirements under Bankruptcy Rule 3020(e) that an order confirming a plan is stayed until the expiration of fourteen (14) days after entry of the order are hereby waived. This Confirmation Order shall take effect immediately and shall not be stayed pursuant to Bankruptcy Rule 3020(e), 6004(h), 6006(d), or 7062.

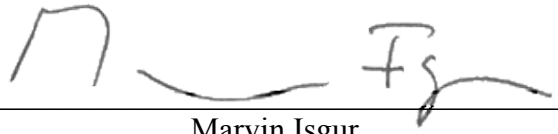
86. In the event of any direct conflict or inconsistency between any provision of this Confirmation Order, on the one hand, and the provisions of the Liquidating Trust Agreement, on the other hand, the provisions of this Confirmation Order shall govern and control. In the event of any direct conflict or inconsistency between any provision of the Liquidating Trust Agreement, on the one hand, and the provisions of the Plan, on the other hand, the provisions of the Plan shall govern and control, except with respect to the administration and structure of the Liquidating Trust, for which the Liquidating Trust Agreement shall govern and control.



Notwithstanding the foregoing, the Liquidating Trustee may apply or move the Court for resolution of any dispute concerning the foregoing.

87. On the Effective Date, the Debtors shall file a notice of the occurrence of the Effective Date with the Court.

Signed: September 01, 2021



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Marvin Isgur  
United States Bankruptcy Judge