

EXHIBIT C

Black Line of Changed Pages of Confirmation Order

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:

MAREMONT CORPORATION, et al.,¹

Debtors.

Chapter 11

Case No. 19-10118 (KJC)

(Jointly Administered)

Ref. Docket Nos. 10, 11, 65, 136, 139, 140, 142, 155, 158,
[222](#), [223](#),

**~~PROPOSED~~ FINDINGS OF FACT, CONCLUSIONS OF LAW AND ORDER
(I) APPROVING THE ADEQUACY OF THE DISCLOSURE STATEMENT,
(II) APPROVING THE PREPETITION SOLICITATION PROCEDURES, AND
(III) CONFIRMING THE MODIFIED JOINT PREPACKAGED PLAN OF
REORGANIZATION OF MAREMONT CORPORATION AND ITS DEBTOR
AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE**

Recitals

A. On December 4, 2018 (the “Solicitation Date”), Maremont Corporation (“Maremont”) and its affiliated debtors and debtors in possession (collectively, the “Debtors”) in the above-captioned chapter 11 cases (the “Chapter 11 Cases”) commenced a prepetition solicitation (the “Solicitation”) of votes to accept or reject the *Joint Prepackaged Plan of Reorganization of Maremont Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 10] (the “Original Plan,” as supplemented by the *Plan Supplement to the Joint Prepackaged Plan of Reorganization of Maremont Corporation and Its Debtor Affiliates* [Docket No. 65] (the “Plan Supplement”) and as modified by (i) the *Modified Joint Prepackaged Plan of Reorganization of Maremont Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 136], (ii) the modifications filed on

¹ The Debtors in these chapter 11 cases, together with the last four digits of each Debtor’s federal taxpayer identification number, are: Maremont Corporation (6138); Maremont Exhaust Products, Inc. (9284); AVM, Inc. (9285); and Former Ride Control Operating Company, Inc. (f/k/a ArvinMeritor, Inc., a Delaware corporation) (9286). The mailing address for each Debtor for purposes of these chapter 11 cases is 2135 West Maple Road, Troy, MI 48084.

March 17, 2019 [Docket No. 155], ~~and~~ (iii) the modifications and revised Exhibit D (Asbestos Personal Injury Trust Distribution Procedures) filed on May 14, 2019 [Docket No. ~~1222~~; [and \(iv\) the further revised Exhibit D filed on May 17, 2019 \[Docket No. _____\]](#)] (collectively with the Original Plan, the Plan Supplement, and as may be further amended, modified, or supplemented from time to time, the “Plan”).² Specifically, on the Solicitation Date, the Debtors caused Donlin, Recano & Company, Inc. (the “Solicitation Agent”) to commence service of (i) the *Disclosure Statement for the Joint Prepackaged Plan of Reorganization of Maremont Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code*, dated December 4, 2018 [Docket No. 11] (together with all exhibits thereto, the “Disclosure Statement”) and all exhibits thereto, including, inter alia, the Original Plan, to Holders of Claims in the Voting Class (as defined below), all as more fully described in the *Declaration of Jung W. Song of Donlin, Recano & Company, Inc. Regarding Solicitation of Votes and Tabulation of Ballots Cast on the Joint Prepackaged Plan of Reorganization of Maremont Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 12] (the “Voting Declaration”) and the *Affidavit of Donlin, Recano & Company, Inc. Regarding Service of Solicitation Packages with Respect to the Joint Prepackaged Plan of Reorganization of Maremont Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 13] (the “Affidavit of Service”). On December 12, 2018, the Debtors supplemented the Solicitation Package by mailing additional materials – including the ballot (the “Ballot”) and master ballot (the “Master Ballot”) for accepting or rejecting the Plan (together with the Plan, the Disclosure Statement and as supplemented on December 12, 2018, the “Solicitation Package”),

² The Plan, as confirmed by this Order (as defined below), is attached hereto as **Exhibit A**. All capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Plan. The rules of interpretation set forth in Section I.B of the Plan shall apply to this Order.

proposed form of this Order, the Confirmation Memorandum, and the Anderson Declaration, the “Confirmation Submissions”).

N. On March 17, 2019, the Debtors filed a blackline of changed pages to the *Modified Joint Prepackaged Plan of Reorganization of Maremont Corporation and Its Debtor Affiliates* and Exhibit N to the Plan [Docket No. 155]. On May 14, 2019, the Debtors filed (i) a blackline of changed pages to the *Modified Joint Prepackaged Plan of Reorganization of Maremont Corporation and Its Debtor Affiliates*, (ii) a blackline of revised Exhibit D – Asbestos Personal Injury Trust Distribution Procedures [Docket No. ~~222~~], and (iii) a revised proposed form of this Order [Docket No. ~~223~~]. On May 17, 2019, the Debtors filed a certificate of counsel with (i) a blackline of revised Exhibit D – Asbestos Personal Injury Trust Distribution Procedures and (ii) a revised proposed form of this Order [Docket No. _____].

O. One objection to the Plan and Disclosure Statement was filed by the U.S. Trustee [Docket No. 112] (the “UST Objection”). The Debtors also received informal comments and/or requests that clarifying language be included in the Plan or this Order from (i) the United States Department of Justice, (ii) the United States Environmental Protection Agency, (iii) the Ohio Attorney General’s Office and the Ohio Environmental Protection Agency, (d) Zurich, and (e) FFIC.

P. The Bankruptcy Court held the Combined Hearing to consider the adequacy of the Disclosure Statement and confirmation of the Plan. At the initial portion of the Combined Hearing on March 18, 2019, the Bankruptcy Court overruled certain of the U.S. Trustee’s objections to provisions in the TDP, including the objections to: (i) the confidentiality of claim submissions set forth in Section 6.5 of the TDP and the related discovery procedures; (ii) Sections 5.7(b)(3) and 5.7(a)(2) of the TDP; (iii) the claim withdrawal and deferral provisions in

Section 6.3 of the TDP; (iv) the audit provisions in Section 5.8 of the TDP; and (v) the lack of a provision in the TDP limiting the amount of attorneys' fees that a claimant may pay to his or her attorney upon receiving payment from the Asbestos Personal Injury Trust. The Bankruptcy Court also directed that the TDP be revised to require claimants to provide certain additional information to the Asbestos Personal Injury Trust and to permit the Asbestos Personal Injury Trust to obtain certain additional information from the claimants in its discretion.

Q. The Debtors filed modifications to the TDP on May 14, 2019 to address the remaining objection of the U.S. Trustee and the statements of the Bankruptcy Court at the March 18, 2019 portion of the Combined Hearing. On May 14, 2019, the Bankruptcy Court confirmed that the TDP, as modified, satisfied the Bankruptcy Court's concerns as stated at the March 18, 2019 portion of the Combined Hearing and as identified in paragraph P above, and that the TDP would be approved in connection with confirmation of the Plan. [On May 17, 2019, the Debtors filed final revisions to the TDP with a certificate of counsel confirming that the TDP, as further modified, satisfies the remaining objection of the U.S. Trustee.](#)

WHEREFORE, the Bankruptcy Court having: (a) reviewed the Plan, the Combined Notice, the Affidavit of Service, the Combined Notice Affidavit, the Confirmation Submissions, and all filed pleadings, exhibits, statements and comments regarding the approval of the Disclosure Statement and confirmation of the Plan, including all objections, statements, and reservations of rights; (b) held the Combined Hearing on March 18, 2019 and May 14, 2019; (c) heard the statements and arguments made by counsel in respect of the approval of the Disclosure Statement and confirmation of the Plan; (d) considered all oral representations, affidavits, testimony, documents, filings and other evidence regarding approval of the Disclosure Statement and confirmation of the Plan, including, without limitation, evidence submitted or

I. Burden of Proof.

22. The Debtors, as proponents of the Plan, have met their burden of proving the applicable elements of sections 1129 and 524(g) of the Bankruptcy Code by a preponderance of the evidence, which is the applicable evidentiary standard for Confirmation.

J. Objections Overruled.

23. All parties have had a full and fair opportunity to be heard on all issues raised by objections to confirmation of the Plan. All unresolved objections, statements, informal objections, and reservations of rights, if any, related to the Solicitation, the Disclosure Statement, or the confirmation of the Plan, including any [unresolved](#) objection of the U.S. Trustee to the Plan, are OVERRULED on the merits.

K. Adequacy of the Solicitation Procedures and Adequacy of the Information Contained in the Disclosure Statement (11 U.S.C. §§ 1125, 1126(b)).

24. Sections 1125(g) and 1126(b) of the Bankruptcy Code apply to the solicitation of acceptances and rejections of the Plan prior to the commencement of a chapter 11 case. The Disclosure Statement contains “adequate information” as such term is defined in section 1125 of the Bankruptcy Code, thereby satisfying sections 1125 and 1126(b) of the Bankruptcy Code. Based upon the applicable Affidavits of Service and the Voting Declaration, votes for acceptance or rejection of the Original Plan were solicited and tabulated in good faith and the Solicitation was fair and complied with sections 1125 and 1126 of the Bankruptcy Code, Bankruptcy Rules 3017 and 3018, the Disclosure Statement, all other applicable provisions of the Bankruptcy Code and all other applicable rules, laws and regulations, including any applicable non-bankruptcy law.

made to the Original Plan mailed as part of the Solicitation Package and filed on the Petition Date on the Rule 2002 Service List, and (b) a fully-conformed clean version of the Plan reflecting the Plan Supplement and the Plan Modifications. The Debtors filed further modifications to the Plan on March 17, 2019 [Docket No. 155]-~~and~~, May 14, 2019 [Docket No. ~~222~~], and May 17, 2019 [Docket No. _____] (together with the March 12 Plan Modifications, the “Plan Modifications”), and served notice of the filing of these modifications on the Rule 2002 Service List. A fully-conformed version of the Plan is attached hereto as **Exhibit A**. Adequate and sufficient notice of the Plan Modifications has been given, and, pursuant to section 1127 of the Bankruptcy Code and in accordance with Bankruptcy Rule 3019, no other further notice, disclosure under section 1125 of the Bankruptcy Code, or re-solicitation of votes on the Plan is required, as the Plan Modifications do not materially adversely affect the treatment of any Claims against or Interests in the Debtors under the Plan.

N. The Plan’s and the Debtors’ Compliance with the Bankruptcy Code.

1. Plan Compliance with the Applicable Provisions of the Bankruptcy Code (11 U.S.C. § 1129(a)(1)).

27. The Plan has complied, and the Debtors have complied, with all applicable provisions of section 1129 of the Bankruptcy Code.

(a) Proper Classification of Claims and Equity Interests (11 U.S.C. §§ 1122 and 1123(a)(1)).

28. The classification of Claims and Interests under the Plan is proper under the Bankruptcy Code. Article III of the Plan designates Classes of Claims and Interests, other than Administrative Expense Claims (see Plan § II.A), including Professional Fee Claims (see Plan § II.B), and Priority Tax Claims (see Plan § II.C), which, pursuant to section 1123(a)(1) of the Bankruptcy Code, need not be classified. The Plan designates six Classes of Claims against the

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158, [222](#), [223](#), _____

**NOTICE OF (I) ENTRY OF ORDER APPROVING THE
ADEQUACY OF THE DISCLOSURE STATEMENT AND CONFIRMING
THE MODIFIED JOINT PREPACKAGED PLAN OF REORGANIZATION OF
MAREMONT CORPORATION AND ITS DEBTOR AFFILIATES PURSUANT
TO CHAPTER 11 OF THE BANKRUPTCY CODE, (II) THE EFFECTIVE DATE,
(III) RELEASES AND OPT-OUT ELECTION FORM, AND (IV) BAR DATES
FOR ADMINISTRATIVE EXPENSE CLAIMS AND PROFESSIONAL FEE CLAIMS**

PLEASE TAKE NOTICE that, on May ___, 2019, the Honorable Kevin J. Carey of the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”) entered an order [Docket No. ___] (the “Confirmation Order”) confirming the *Modified Joint Prepackaged Plan of Reorganization of Maremont Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. __, Exhibit A] (the “Plan”).² On _____, 2019, the United States District Court for the District of Delaware (the “District Court”) entered an order (the “Affirmance Order”) affirming the Confirmation Order and adopting the findings of fact and conclusions of law contained therein [Docket No. ___]. The Affirmance Order was entered on the District Court docket on _____, 2019 [Case No. _____, Docket No. ___].

PLEASE TAKE FURTHER NOTICE that the Effective Date of the Plan occurred on _____, 2019.

PLEASE TAKE FURTHER NOTICE that the Plan contains certain provisions regarding releases and injunctions, which are set forth in Article VIII of the Plan and described in Section VIII.F of the Disclosure Statement. The provisions include the following:

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² Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Plan.

**OPT-OUT ELECTION FORM
SECTION VIII.F.1 – RELEASES BY HOLDERS OF CLAIMS AND
INTERESTS¹**

MAREMONT CORPORATION, *et al.*

**United States Bankruptcy Court for the District of Delaware
Chapter 11 Case No. 19-10118 (KJC)**

Please select only one of the following options:

I elect not to grant the releases contained in Section VIII.F.1 of the *Modified Joint Prepackaged Chapter 11 Plan of Reorganization of Maremont Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* dated May __, 2019.

I elect to grant the releases contained in Section VIII.F.1 of the *Modified Joint Prepackaged Chapter 11 Plan of Reorganization of Maremont Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* dated May __, 2019 (no reply necessary).²

Signature

Date

Name

Address

If you elect to opt out of the release provisions of Section VIII.F.1 of the *Modified Joint Prepackaged Chapter 11 Plan of Reorganization of Maremont Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code*, please complete this form and return it **by *Email or First-Class Mail* so as to actually be received by [30 days after the Effective Date]** at the following address:

MaremontOptOut@donlinrecano.com
with a reference to “Maremont Opt-Out” in the subject line

-or-

Maremont Opt-Out Election Form
c/o Donlin, Recano and Company, Inc., Attn: Voting Department
6201 15th Avenue
Brooklyn, New York 11219

MAREMONT CORPORATION, *et al.*

¹ Please see the reverse of this election form for the full text of the provision.

² This is the default option. If you elect not to return this form or you return the form without making any election, you will be deemed to grant the releases contained in Section VIII.F.1 of the *Modified Joint Prepackaged Chapter 11 Plan of Reorganization of Maremont Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* dated May 14, 2019.