

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

-----X
In re: : **Chapter 11**
: :
: : **Case No. 14-12103 (KG)**
TRUMP ENTERTAINMENT RESORTS, :
INC., et al.,¹ : **Jointly Administered**
: :
Debtors. : **Ref. Docket No. 1090**
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**NOTICE OF FILING OF DEBTORS’ REVISED PROPOSED FINDINGS OF
FACT, CONCLUSIONS OF LAW, AND ORDER UNDER SECTION 1129 OF
THE BANKRUPTCY CODE AND BANKRUPTCY RULE 3020 CONFIRMING
DEBTORS’ THIRD AMENDED JOINT PLAN OF REORGANIZATION
UNDER CHAPTER 11 OF THE BANKRUPTCY CODE AS MODIFIED**

PLEASE TAKE NOTICE that on March 10, 2015, the Debtors filed the *Notice of Filing of Debtors’ Proposed Findings of Fact, Conclusions of Law, and Order Under Section 1129 of the Bankruptcy Code and Bankruptcy Rule 3020 Confirming Debtors’ Third Amended Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code as Modified* [Docket No. 1090] (the “**Notice of Filing of Proposed Confirmation Order**”).² Attached as Exhibit 1 to the Notice of Filing of Proposed Confirmation Order was the Debtors proposed *Findings of Fact, Conclusions of Law, and Order Under Section 1129 of the Bankruptcy Code and Bankruptcy Rule 3020 Confirming Debtors’ Third Amended Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code As Modified* (the “**Proposed Confirmation Order**”) in connection with the Confirmation Hearing.

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Trump Entertainment Resorts, Inc. (8402), Trump Entertainment Resorts Holdings, L.P. (8407), Trump Plaza Associates, LLC (1643), Trump Marina Associates, LLC (8426), Trump Taj Mahal Associates, LLC (6368), Trump Entertainment Resorts Development Company, LLC (2230), TER Development Co., LLC (0425), and TERH LP Inc. (1184). The mailing address for each of the Debtors is 1000 Boardwalk at Virginia Avenue, Atlantic City, NJ 08401.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Notice of Filing of Proposed Confirmation Order.

PLEASE TAKE FURTHER NOTICE that attached hereto as Exhibit A is a blackline reflecting certain revisions to the Proposed Confirmation Order (the “**Revised Proposed Confirmation Order**”). The Debtors intend to seek the Court’s approval of the Revised Proposed Confirmation Order at the Confirmation Hearing. The Debtors reserve all rights to alter, amend, update or modify the Revised Proposed Confirmation Order at or prior to the Confirmation Hearing.

Dated: March 11, 2015
Wilmington, Delaware

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EXHIBIT A

Revised Proposed Confirmation Order

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

	X	
In re:	:	Chapter 11
	:	
TRUMP ENTERTAINMENT RESORTS, INC., et al.,¹	:	Case No. 14-12103 (KG)
	:	
Debtors.	:	Jointly Administered
	:	
	:	Ref. Docket Nos. <u>840, 845, 993 and 1106</u>
	X	

**FINDINGS OF FACT, CONCLUSIONS OF LAW, AND ORDER UNDER SECTION 1129
OF THE BANKRUPTCY CODE AND BANKRUPTCY RULE 3020 CONFIRMING
DEBTORS’ THIRD AMENDED JOINT PLAN OF REORGANIZATION
UNDER CHAPTER 11 OF THE BANKRUPTCY CODE AS MODIFIED**

RECITALS

A. On January 30, 2015, Trump Entertainment Resorts, Inc. and its above-captioned affiliated debtors and debtors in possession (each a “**Debtor**,” and collectively, the “**Debtors**”) filed the *Debtors’ Third Amended Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code*, dated January 29, 2015 [Docket No. 840] (the “**January 29 Plan**”) and the *Disclosure Statement for Debtors’ Third Amended Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code*, dated January 29, 2015 (the “**Disclosure Statement**”) [Docket No. 840].²

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Trump Entertainment Resorts, Inc. (8402), Trump Entertainment Resorts Holdings, L.P. (8407), Trump Plaza Associates, LLC (1643), Trump Marina Associates, LLC (8426), Trump Taj Mahal Associates, LLC (6368), Trump Entertainment Resorts Development Company, LLC (2230), TER Development Co., LLC (0425), and TERH LP Inc. (1184). The mailing address for each of the Debtors is 1000 Boardwalk at Virginia Avenue, Atlantic City, NJ 08401.¹

² Capitalized terms used but not otherwise defined in this Order (this “**Confirmation Order**”) shall have the meanings ascribed to them in the Plan. Any capitalized term used herein that is not defined in the Plan or in this Order, but that is used in the Bankruptcy Code or Bankruptcy Rules, shall have the meaning ascribed to that term in the Bankruptcy Code or the Bankruptcy Rules, as the case may be.

B. On February 25, 2015, the Debtors filed the *Notice of Filing of Debtors' Third Amended Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code As Modified*, dated January 29, 2015 [Docket No. 993] which contained a blackline of the January 29 Plan showing certain modifications thereto (the "**February 25 Modifications**").

C. On March 11, 2015, the Debtors filed the *Notice of Filing of Debtors' Third Amended Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code As Modified*, dated January 29, 2015 [Docket No. ~~1106~~] which contained a blackline showing certain modifications to the February 25 Modifications (the "**March 11 Modifications**" and the January 29 Plan as modified by the February 25 Modifications and the March 11 Modifications, the "**Plan**").

D. On October 1, 2014, the Debtors filed the *Notice of Hearing to Consider Approval of Disclosure Statement for Debtors' Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* [Docket No. 173] (the "**Disclosure Statement Notice**"). The Disclosure Statement Notice was served by first class mail or hand delivery on the U.S. Trustee, all parties that, as of the filing of the Disclosure Statement Notice, had requested notice in the Chapter 11 Cases pursuant to Bankruptcy Rule 2002, and all of the Debtors' known potential creditors and the Debtors' Interest holders. Affidavits evidencing this service were filed with the Bankruptcy Court on October 6, 2014, October 8, 2014, and October 24, 2014 [Docket Nos. 234, 249 and 352].

E. On January 30, 2015, the Bankruptcy Court entered an order [Docket No. 845] (the "**Solicitation Procedures Order**") approving, among other things, (i) the adequacy of the Disclosure Statement; (ii) the Debtors' proposed procedures for soliciting votes to accept or reject the Plan, the manner of providing notice thereof and the tabulation of votes to accept or

reject the Plan; and (iii) procedures for filing objections to confirmation of the Plan and the Debtors' proposed Cure Amounts.

F. As required by the Solicitation Procedures Order, and as evidenced by an affidavit of service filed with the Bankruptcy Court on February 6, 2015 [Docket No. 883], the Debtors, through the Bankruptcy Court-approved noticing and voting agent, Prime Clerk LLC ("**Prime Clerk**"), timely mailed to holders, as of the Record Date (as defined in the Solicitation Procedures Order), of claims in Class 3 (First Lien Credit Agreement Claims) and Class 4 (General Unsecured Claims) (together, the "**Voting Classes**"), which classes are designated under the Plan as entitled to vote to accept or reject the Plan, solicitation packages (the "**Solicitation Packages**") containing copies of (a) written notice of (i) the Bankruptcy Court's approval of the Disclosure Statement, (ii) the deadline for voting on the Plan, (iii) the date of the Confirmation Hearing, (iv) the deadline and procedures for filing objections to confirmation of the Plan, and (v) the First Administrative Bar Date; (b) the Plan; (c) the Disclosure Statement; (d) a Ballot to vote to accept or reject the Plan and a ballot return envelope to be used to return a completed Ballot; and (e) with respect to holders of claims in Class 4, the Committee Letter (as defined in the Solicitation Procedures Order).

G. As further required by the Solicitation Procedures Order, the Debtors, through Prime Clerk, timely mailed to all holders of Claims and Interests not entitled to vote on the Plan, including, without limitation, holders, as of the Record Date, of (a) unimpaired claims in (i) Class 1 (Priority Non-Tax Claims) and (ii) Class 2 (Other Secured Claims) that are deemed to accept the Plan, (b) DIP Claims, Administrative Expense Claims, Fee Claims, and Priority Tax Claims, and (c) impaired claims in Class 5(a) (Existing Securities Law Claims) and Class 5(b) (Equitably Subordinated Claims) and interests in Class 6 (Existing TER Interests) that are

deemed to reject the Plan, written notice of (i) the Bankruptcy Court's approval of the Disclosure Statement, (ii) the date of the Confirmation Hearing, (iii) the deadline and procedures for filing objections to confirmation of the Plan, and (iv) the First Administrative Bar Date. As further required by the Solicitation Procedures Order, the Debtors also caused notice of the Confirmation Hearing to be published in the National Edition of *The New York Times* on February 6, 2015. Affidavits of service and publication evidencing such actual and publication notice were filed with the Bankruptcy Court on February 6, 2015 and February 12, 2015, respectively [Docket Nos. 883 and 918].

H. As further required by the Solicitation Procedures Order, on February 19, 2015, the Debtors filed with the Bankruptcy Court and served on the applicable counterparties the *Notice of (I) Possible Assumption of Executory Contracts and Unexpired Leases, (II) Fixing of Cure Amounts and (III) Deadline to Object Thereto* (the "**Notice of Cure Schedule**") [Docket No. 945]. An affidavit of service evidencing this service of the Notice of Cure Schedule was filed with the Bankruptcy Court on February 24, 2015 [Docket No. 969].

I. On February 4, 2015, the Debtors filed the *Notice of Filing of Certain Materials In Connection With Solicitation of the Debtors' Third Amended Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* [Docket No. 859], attaching thereto as Exhibit A a copy of the Confirmation Hearing Notice (as defined in the Solicitation Procedures Order).

J. Pursuant to the Solicitation Procedures Order, the voting deadline for the Voting Classes was 4:00 p.m. (prevailing Eastern Time) on February 25, 2015, unless such deadline was extended by the Debtors in accordance with an order of the Bankruptcy Court.

K. On March 10, 2015, the Debtors filed the *Declaration of James Daloia of Prime Clerk LLC Regarding the Solicitation of Votes and Tabulation of Ballots Cast on the Debtors'*

Third Amended Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code [Docket No. 1085] attesting to, and certifying the method and results of, the ballot tabulation for the Voting Classes (the “**Voting Report**”). The voting results, as certified in the Voting Report, are reflected in the following chart:

Debtor Name	Classes	Class Description	Number Accepting	Number Rejecting	Amount Accepting	Amount Rejecting	Class Voting Result
			%	%	%	%	
All Debtors*	3	First Lien Credit Agreement Claims	3	0	\$292,257,374.79	\$0.00	ACCEPT
			100.00%	0.00%	100.00%	0.00%	
Trump Entertainment Resorts, Inc.	4A	General Unsecured Claims	28	30	\$203,497,458.52	\$32,534,000.42	REJECT
			48.28%	51.72%	86.22%	13.78%	
Trump Entertainment Resorts Holdings, L.P.	4B	General Unsecured Claims	7	7	\$198,626,800.32	\$30,647,015.97	REJECT
			50.00%	50.00%	86.63%	13.37%	
Trump Plaza Associates, LLC	4C	General Unsecured Claims	20	26	\$198,679,572.72	\$23,449,614.01	REJECT
			43.48%	56.52%	89.44%	10.56%	
Trump Marina Associates, LLC	4D	General Unsecured Claims	8	4	\$198,627,312.34	\$21,792,266.63	ACCEPT
			66.67%	33.33%	90.11%	9.89%	
Trump Taj Mahal Associates, LLC	4E	General Unsecured Claims	25	91	\$199,157,202.66	\$25,575,061.67	REJECT
			21.55%	78.45%	88.62%	11.38%	
Trump Entertainment Resorts Develop. Co. LLC	4F	General Unsecured Claims	7	2	\$198,626,800.32	\$21,866,295.08	ACCEPT
			77.78%	22.22%	90.08%	9.92%	
TER Development Co., LLC	4G	General Unsecured Claims	7	2	\$198,626,800.32	\$21,866,295.08	ACCEPT
			77.78%	22.22%	90.08%	9.92%	
TERH LP Inc.	4H	General Unsecured Claims	6	2	\$196,739,532.00	\$21,866,295.08	ACCEPT
			75.00%	25.00%	90.00%	10.00%	

L. On February 15, 2015 and March ~~11~~, 11, 2015, the Debtors filed the Plan Supplement [Docket Nos. 928 and ~~1107~~], which included, as exhibits thereto, draft forms, signed copies or summaries of material terms of the following documents relating to the Plan and/or to be executed, delivered, assumed and/or performed in connection with the

consummation of the Plan on the Effective Date (including all exhibits thereto and as amended, modified, or supplemented from time to time, collectively, the “**Plan Supplement Documents**”):

Exhibit	Plan Supplement Document
1	Form Amended Certificates of Incorporation
2	Form A&R Amended By-Laws, Form A&R Limited Liability Company Agreements, Form A&R Limited Partnership Agreement
3	New First Lien Facility Commitment Letter
4	Form of New Credit Agreement and New First Lien Collateral Documents
5	Cure Schedule
6	Form of Distribution Trust Agreement
7	Form of Indemnity Agreement
8	List of Reorganized Debtors’ Officers and Directors
9	New Compensation and Benefit Programs
10	Schedule of Preserved Causes of Action

All such materials comply with the terms of the Plan, and the filing and notice of such Plan Supplement Documents is good and proper in accordance with the Bankruptcy Code, the Bankruptcy Rules, and the Solicitation Procedures Order and no other or further notice is or shall be required.

M. Pursuant to the Solicitation Procedures Order, the deadline to file objections to the Plan was 4:00 p.m. (prevailing Eastern Time) on March 4, 2015 unless such deadline was extended by the Debtors. A total of 5 objections to confirmation of the Plan (each, a “**Confirmation Objection**”) were filed with the Bankruptcy Court, which were filed by the following parties: IGT [Docket No. 1020]; International Painters and Allied Trades Industry Pension Fund [Docket No. 1042]; Horizon Healthcare Services, Inc. d/b/a Horizon Blue Cross

Blue Shield of New Jersey [Docket No. 1046]; the United States Trustee [Docket No. 1072]; and the National Retirement Fund [Docket No. 1084].

N. On March 10, 2015, the Debtors filed the following in support of confirmation of the Plan: (a) the *Debtors' Memorandum of Law in Support of and in Response to Objections to Confirmation of Debtors' Third Amended Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* [Docket No. 1087] (the "**Confirmation Memorandum**"); (b) the *Declaration of Robert Griffin In Support of Confirmation of Debtors' Third Amended Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* [Docket No. 1089] (the "**Griffin Declaration**"); and (c) the *Declaration of William H. Hardie in Support of Confirmation of Debtors' Chapter 11 Plan* [Docket No. 1088] (the "**Hardie Declaration**").

O. The Confirmation Hearing was held before the Bankruptcy Court on March 12, 2015.

NOW, THEREFORE, based upon the Bankruptcy Court's review of the Plan, the Disclosure Statement, the Confirmation Memorandum, the Griffin Declaration, the Hardie Declaration and the Voting Report and upon all of the evidence proffered or adduced and the arguments of counsel made at or in connection with the Confirmation Hearing, the record of these Chapter 11 Cases, and the record made at the Confirmation Hearing, and upon all the proceedings heretofore had in these Chapter 11 Cases, and after due deliberation thereon and good and sufficient cause appearing therefor, the Bankruptcy Court hereby makes and issues the following Findings of Fact and Conclusions of Law:

FINDINGS OF FACT AND CONCLUSIONS OF LAW

IT IS HEREBY FOUND AND DETERMINED THAT:

1. Exclusive Jurisdiction; Venue; Core Proceeding (28 U.S.C. §§ 157, 1334(a), 1408 and 1409). The Bankruptcy Court has jurisdiction over these Chapter 11 Cases pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated as of February 29, 2012. Venue is proper before the Bankruptcy Court pursuant to 28 U.S.C. §§ 1408 and 1409. Confirmation of the Plan is a core proceeding under 28 U.S.C. § 157(b)(2), and the Bankruptcy Court has exclusive jurisdiction to determine whether the Plan complies with the applicable provisions of the Bankruptcy Code and should be confirmed.

2. Burden of Proof. The Debtors, as proponents of the Plan, have the burden of proving the elements of section 1129(a) and (b) of the Bankruptcy Code by a preponderance of the evidence, which is the applicable evidentiary standard for confirmation of the Plan. As set forth below, the Debtors have met that burden.

3. Judicial Notice. The Bankruptcy Court takes judicial notice of the docket in these Chapter 11 Cases maintained by the Clerk of the Bankruptcy Court and/or its duly appointed agent, including, without limitation, all pleadings, notices, and other documents filed, all orders entered, and all evidence and arguments made, proffered or adduced at or in connection with the hearings held before this Bankruptcy Court during these Chapter 11 Cases, including, without limitation, the hearing to consider the adequacy of the Disclosure Statement and the Confirmation Hearing.

4. Transmittal and Mailing of Materials; Adequate and Sufficient Notice.

The Solicitation Packages and the Confirmation Hearing Notice were transmitted and served,

and the Confirmation Hearing Notice was published, in compliance with the Solicitation Procedures Order, the Bankruptcy Code, the Bankruptcy Rules and the Local Rules of Bankruptcy Practice and Procedure for the United States Bankruptcy Court for the District of Delaware (the “**Local Rules**”), and such transmittal, service and publication was adequate and sufficient, and no other or further notice is or shall be required. Adequate and sufficient notice and publication of the Confirmation Hearing, the Solicitation Procedures Order, and the dates and deadlines provided for in the Solicitation Procedures Order was given in compliance with the Solicitation Procedures Order, the Bankruptcy Code, the Bankruptcy Rules and the Local Rules, and no other or further notice or publication is or shall be required. All parties in interest in these Chapter 11 Cases had a full and fair opportunity to appear and be heard at the Confirmation Hearing and no other or further notice is or shall be required.

5. Technical Modifications to the Plan and Certain Plan Supplement

Documents. The February 25 Modifications, the March 11 Modifications, and the technical modifications to the Plan Supplement [\[Docket Nos. 1097, 1104 and 1105\]](#) filed with the Bankruptcy Court on March ~~[]~~, ~~2015~~, ~~respectively~~ [11, 2015](#) (collectively, the “**Modifications**”); comply with all applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules. The filing and service of the Modifications and the description of the Modifications on the record at the Confirmation Hearing constitutes due and sufficient notice thereof under the circumstances of the Chapter 11 Cases. The Plan, as modified by the Modifications, constitutes the “Plan” and the Plan Supplement, as modified by the Modifications, constitutes the “Plan Supplement”. The Modifications are neither material nor adversely change the treatment of any holders of Claims and Interests under the Plan, do not require the re-solicitation of either of the Voting Classes, and are hereby approved pursuant to

section 1127(a) of the Bankruptcy Code and Bankruptcy Rule 3019. In accordance with section 1127 of the Bankruptcy Code and Bankruptcy Rule 3019, all holders of Claims who voted to accept the Plan or who are conclusively presumed to have accepted the Plan are deemed to have accepted the Plan as modified by the Modifications. No holder of a Claim that has voted to accept the Plan shall be permitted to change its acceptance to a rejection as a consequence of the Modifications.

6. Voting Results. As described more fully in the Voting Report, Class 3 voted to accept the Plan, and Class 4 voted to accept the Plan with respect to Debtors Trump Marina Associates, LLC, Trump Entertainment Resorts Development Company, LLC, TER Development Co., LLC, and TERH LP Inc. (collectively, the “**Accepting Class 4 Creditors**”) and to reject the Plan with respect to Debtors Trump Entertainment Resorts, Inc., ~~Trump Entertainment Resorts Holdings, L.P., Trump~~ Plaza Associates (“Plaza Associates”), LLC and Trump Taj Mahal Associates, LLC (“Taj Associates”), and ~~Trump Entertainment Resorts Holdings, L.P.~~ (collectively, the “**Rejecting Class 4 Creditors**”).

7. Plan Compliance with the Applicable Provisions of the Bankruptcy Code (11 U.S.C. § 1129(a)(1)). As set forth below, the Plan complies with the applicable provisions of the Bankruptcy Code, thereby satisfying section 1129(a)(1) of the Bankruptcy Code.

(i) Proper Classification of Claims and Interests (11 U.S.C. §§ 1122, 1123(a)(1)). In addition to DIP Claims, Administrative Expense Claims, Fee Claims, and Priority Tax Claims, which need not be classified under the Plan, the Plan designates six (6) Classes of Claims and Interests in the Debtors. The Claims or Interests placed in each Class are substantially similar to other Claims or Interests, as the case may be, in such Class. Valid business, factual and/or legal reasons exist for separately classifying the various Classes of Claims and Interests created under the Plan, and therefore the Plan does not unfairly discriminate among holders of Claims or Interests. Thus, the Plan satisfies sections 1122 and 1123(a)(1) of the Bankruptcy Code.

(ii) Specification of Unimpaired Classes (11 U.S.C. § 1123(a)(2)).

Articles IV and V of the Plan specify that Classes 1 and 2 are unimpaired under the Plan, thereby satisfying section 1123(a)(2) of the Bankruptcy Code.

(iii) Specification of Treatment of Impaired Classes (11 U.S.C. §

1123(a)(3)). Articles IV and V of the Plan designate Classes 3, 4, 5(a), 5(b), and 6 as impaired under the Plan (collectively, the “**Impaired Classes**”), and specify the treatment of Claims and Interests in those Classes, thereby satisfying section 1123(a)(3) of the Bankruptcy Code.

(iv) Equal Treatment Within Classes (11 U.S.C. § 1123(a)(4)).

The Plan provides for the same treatment by the Debtors for each Claim or Interest in a particular Class unless the holder of a particular Claim or Interest in such Class has agreed to a less favorable treatment of its Claim or Interest, as the case may be, thereby satisfying section 1123(a)(4) of the Bankruptcy Code.

(v) Implementation of Plan (11 U.S.C. § 1123(a)(5)).

In compliance with section 1123(a)(5) of the Bankruptcy Code, Article VII and various other provisions of the Plan set forth the means for implementation of the Plan, which means are adequate and proper. All documents necessary to implement the Plan, including, without limitation, those contained in the Plan Supplement and all other relevant and necessary documents, have been developed and negotiated in good faith and at arms’ length and, subject to and upon the occurrence of the Effective Date, shall be valid, binding and enforceable agreements and not be in conflict with any federal or state law.

(vi) Charter Provisions (11 U.S.C. § 1123(a)(6)).

In compliance with section 1123(a)(6) of the Bankruptcy Code, the Amended Certificates of Incorporation, the Amended and Restated Limited Liability Company Agreements and the Amended and Restated Agreement of Limited Partnership of the Debtors, as applicable, prohibit the issuance of nonvoting equity interests, so long as, and to the extent that, the issuance of nonvoting securities is prohibited.

(vii) Selection of Officers and Directors (11 U.S.C. § 1123(a)(7)).

Pursuant to Section 7.5 of the Plan, the identities and affiliations of all individuals proposed to serve as the initial board members of each of the Reorganized Debtors as of the Effective Date were disclosed and filed with the Bankruptcy Court as part of the Plan Supplement. Upon the occurrence of the Effective Date, the new board will be a seven-member board comprised of individuals designated by the Consenting First Lien Lenders. In addition, on the Effective Date, a Distribution Trustee will be appointed to serve under the Distribution Trust Agreement. The Distribution Trustee has been identified herein. The provisions of the Plan for the selection of directors and officers of the Reorganized Debtors and the appointment of the Distribution Trustee are consistent with the interests of creditors and equity holders and with public policy, thereby satisfying section 1123(a)(7) of the Bankruptcy Code.

(viii) Additional Plan Provisions (11 U.S.C. § 1123(b)).

The provisions of the Plan are appropriate and consistent with the provisions of the Bankruptcy Code.

(ix) Impairment/Unimpairment of Classes of Claims and Equity Interests (§ 1123(b)(1)). Pursuant to Article IV of the Plan, Class 3 (First Lien Credit Agreement Claims), Class 4 (General Unsecured Claims), Class 5(a) (Existing Securities Law Claims), Class 5(b) (Equitably Subordinated Claims) and Class 6 (Existing TER Interests) are impaired; and Class 1 (Priority Non-Tax Claims) and Class 2 (Other Secured Claims) are unimpaired, as contemplated by section 1123(b)(1) of the Bankruptcy Code.

(x) Assumption and Rejection of Executory Contracts (11 U.S.C. § 1123(b)(2)). Section 10.1 of the Plan provides for the rejection of the executory contracts and unexpired leases of the Debtors as of the Effective Date, except for any executory contract or unexpired lease (a) that is identified on the Cure Schedule as a contract or lease to be assumed, (b) that is subject to a separate motion to assume or reject under section 365 of the Bankruptcy Code pending on the Effective Date, (c) that is the subject of an amendment to the Cure Schedule prior to the Effective Date, or (d) that has been previously been assumed or rejected pursuant to a Final Order of the Bankruptcy Court, as contemplated by section 1123(b)(2) of the Bankruptcy Code.

(xi) Cure of Defaults (11 U.S.C. § 1123(d)). Section 10.3 of the Plan provides for satisfaction of default claims associated with each executory contract and unexpired lease to be assumed pursuant to the Plan in accordance with section 365(b)(1) of the Bankruptcy Code. All cure amounts will be determined in accordance with the underlying agreements, the Cure Schedule and applicable bankruptcy and nonbankruptcy law. Thus, the Plan complies with section 1123(d) of the Bankruptcy Code.

(xii) Bankruptcy Rules 3016(a) and (b). The Plan is dated and identifies the entities submitting it, thereby satisfying Rule 3016(a) of the Bankruptcy Rules. The filing of the Disclosure Statement with the Clerk of the Bankruptcy Court satisfied Bankruptcy Rule 3016(b).

8. Debtors' Compliance with the Applicable Provisions of the Bankruptcy Code (11 U.S.C. § 1129(a)(2)). The Debtors have complied with the applicable provisions of the Bankruptcy Code, thereby satisfying section 1129(a)(2) of the Bankruptcy Code. Specifically:

(i) the Debtors are proper debtors under section 109 of the Bankruptcy Code and proper proponents of the Plan under section 1121(a) of the Bankruptcy Code;

(ii) the Debtors have complied with the applicable provisions of the Bankruptcy Code, except as otherwise provided or permitted by Orders of the Bankruptcy Court; and

(iii) the Debtors have complied with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules and the Solicitation Procedures Order in transmitting the Solicitation Packages and in soliciting and tabulating votes on the Plan.

9. Plan Proposed in Good Faith (11 U.S.C. § 1129(a)(3)). The Debtors have proposed the Plan in good faith and not by any means forbidden by law, thereby satisfying section 1129(a)(3) of the Bankruptcy Code. The Debtors and the Consenting First Lien Lenders and their respective counsel and advisors participated in good faith in negotiating, at arms' length, the Plan and the contracts, instruments, releases, agreements and documents related to or necessary to implement, effectuate and consummate the Plan, including, without limitation, the Plan Supplement Documents and the New First Lien Facility Documents (as defined below). Each of the Debtors and the Consenting First Lien Lenders and their respective counsel and advisors also participated in good faith in each of the actions taken to bring about, and in satisfying each of the conditions precedent to, confirmation and consummation of the Plan. The Debtors' good faith is evidenced from the record of the Chapter 11 Cases, including, among other things, the totality of the circumstances surrounding the filing of the Chapter 11 Cases, the record of the hearing to approve the Disclosure Statement, the record of the Confirmation Hearing, the formulation of the Plan and all related pleadings, exhibits, statements and comments regarding confirmation of the Plan, and other proceedings held in these Chapter 11 Cases. The Chapter 11 Cases were filed, and the Plan was proposed, with the legitimate and honest purpose of effecting a reorganization of the Debtors.

10. Payments for Services or Costs and Expenses (11 U.S.C. § 1129(a)(4)). Except for the fees and expenses of professionals for the First Lien Agent and the DIP Agent, any payment made or to be made by the Debtors for services or for costs and expenses in connection with the Chapter 11 Cases, or in connection with the Plan and incident to the Chapter 11 Cases, have been approved by, or are subject to the approval of, the Bankruptcy Court as reasonable, thereby satisfying section 1129(a)(4) of the Bankruptcy Code.

11. Directors, Officers and Insiders (11 U.S.C. § 1129(a)(5)). The Debtors have complied with section 1129(a)(5) of the Bankruptcy Code. Exhibit 8 to the Plan Supplement discloses the identities and affiliations of the individuals proposed to serve, as of the Effective Date, as directors or officers of the Reorganized Debtors. The appointment of such individuals to such positions is consistent with the interests of holders of Claims and Interests and public policy, thereby satisfying section 1129(a)(5) of the Bankruptcy Code.

12. No Rate Changes (11 U.S.C. § 1129(a)(6)). The Debtors' business operations are not subject to rate regulation by any governmental regulatory commission; therefore, section 1129(a)(6) of the Bankruptcy Code is not applicable to confirmation of the Plan and these Chapter 11 Cases.

13. Best Interests of Creditors Test (11 U.S.C. § 1129(a)(7)). The Plan satisfies section 1129(a)(7) of the Bankruptcy Code. The Liquidation Analysis and the other evidence proffered or adduced at or in connection with the Confirmation Hearing in support of the Plan (i) is persuasive and credible, (ii) has not been controverted by other evidence, and (iii) establishes that each holder of a Claim or Interest in an Impaired Class either (x) has accepted the Plan or (y) 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 it would receive if the Debtors were liquidated under chapter 7 of the Bankruptcy Code, which result is also evidenced by the Liquidation Analysis attached as Exhibit D to the Disclosure Statement.

14. Acceptance By the Requisite Classes of Creditors and Interest Holders (11 U.S.C. § 1129(a)(8)). Classes 3 and 4 are the only Impaired Classes entitled to vote on the Plan. As evidenced in the Voting Report, Class 3 and the Accepting Class 4 Creditors voted to accept the Plan, and the Rejecting Class 4 Creditors voted to reject the Plan. Classes 1 and 2 are

unimpaired under the Plan, and therefore are deemed to have accepted the Plan. The Plan provides that holders of Claims and Interests in Classes 5(a), 5(b), and 6 will not receive any distribution or retain any property on account of such Claims or Interests, as the case may be, and these Classes are therefore deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code (collectively, the “**Deemed Rejecting Classes**”). Notwithstanding that section 1129(a)(8) of the Bankruptcy Code has not been satisfied with respect to all Classes, through section 1129(b) of the Bankruptcy Code, the Plan may be confirmed over the nonacceptance of the Rejecting Class 4 Creditors and the Deemed Rejecting Classes.

15. Treatment of Priority Claims (11 U.S.C. § 1129(a)(9)). The Plan’s treatment of Allowed DIP Claims, Administrative Expense Claims, Fee Claims, Priority Tax Claims, Priority Non-Tax Claims, and Other Secured Claims satisfies section 1129(a)(9) of the Bankruptcy Code.

16. Acceptance By at Least One Impaired Class (11 U.S.C. § 1129(a)(10)). As evidenced by the Voting Report, Class 3, which is one of the Impaired Classes, along with the Accepting Class 4 Creditors, voted to accept the Plan in requisite numbers and amounts, without the need to include any acceptance of the Plan by any insider. Consequently, section 1129(a)(10) of the Bankruptcy Code is satisfied.

17. Feasibility (11 U.S.C. § 1129(a)(11)). The Debtors have established, by a preponderance of the evidence, that confirmation of the Plan is not likely to be followed by the liquidation, or the need for further financial reorganization, of the Reorganized Debtors. To satisfy their burden under section 1129(a)(11) of the Bankruptcy Code, as set forth in the Hardie Declaration, the Debtors, among other things, prepared and included the financial projections attached as Exhibit 4 to the Disclosure Statement (the “**Financial Projections**”), and obtained

additional financing commitments through the New First Lien Facility. The Financial Projections and the Hardie Declaration, along with the other evidence proffered or adduced at or in connection with the Confirmation Hearing, support the finding that the Debtors will have sufficient liquidity to meet their obligations arising under the Plan or otherwise. The Bankruptcy Court finds that the Financial Projections and the evidence proffered or adduced at or in connection with the Confirmation Hearing (i) are persuasive and credible, (ii) have not been controverted by other evidence, and (iii) established that the Plan is feasible and confirmation of the Plan is not likely to be followed by the liquidation or the need for further financial reorganization of the Reorganized Debtors, thus satisfying the requirements of section 1129(a)(11) of the Bankruptcy Code.

18. Payment of Certain Fees (11 U.S.C. § 1129(a)(12)). Section 3.4 of the Plan provides that the Debtors or Reorganized Debtors, as applicable, shall pay all outstanding U.S. Trustee Fees of a Debtor on an ongoing basis on the later of (i) the Effective Date and (ii) the date such U.S. Trustee Fees become due, until such time as a final decree is entered closing the applicable Chapter 11 Case, the applicable Chapter 11 Case is converted or dismissed, or the Court orders otherwise. Accordingly, the Plan satisfies section 1129(a)(12) of the Bankruptcy Code.

19. Continuation of Retiree Benefits; Domestic Support Obligations; Unsecured Claims Against Individual Debtors; Transfers by Non-Profit Organization (11 U.S.C. § 1129(a)(13)-(16)). The Debtors do not have any “retiree benefits” programs as such term is defined in section 1114 of the Bankruptcy Code, and none of the Debtors have domestic support obligations, are individuals, or are nonprofit organizations; therefore, sections 1129(a)(13)-(16)

of the Bankruptcy Code are not applicable to confirmation of the Plan and these Chapter 11 Cases.

20. Confirmation of Plan Over Non-Acceptance of Certain Impaired Classes (11 U.S.C. §1129(b)). The classification and treatment of Claims and Interests in the Plan is proper pursuant to section 1122 of the Bankruptcy Code and does not discriminate unfairly pursuant to section 1129(b)(1) of the Bankruptcy Code notwithstanding that the Rejecting Class 4 Creditors and the Deemed Rejecting Classes (collectively, the “**Rejecting Classes**”) rejected or were deemed to reject the Plan. Based on the evidence proffered, adduced, and/or presented at the Confirmation Hearing, the Plan does not discriminate unfairly with respect to the Rejecting Classes, as required by sections 1129(b)(1) and (b)(2) of the Bankruptcy Code, because there is no holder of any interest of the Debtors that is junior to the Rejecting Classes that is receiving or retaining any property under the Plan on account of such junior interests and the holders of Claims against the Debtors that are senior to the Rejecting Classes are receiving distributions, the value of which is less than 100% than the Allowed amount of their Claims. Intercompany Interests are not being cancelled; however, as provided in Section 7.9 of the Plan, the sole reason for this treatment of Intercompany Interests is to maintain the existing corporate structure of the Debtors and the Reorganized Debtors and the administrative convenience associated therewith. Accordingly, the requirements of section 1129(b)(1) and (b)(2) of the Bankruptcy Code are satisfied with respect to the Rejecting Classes, and the Plan does not violate the absolute priority rule, does not discriminate unfairly, and is fair and equitable with respect to the Rejecting Classes. Based upon the foregoing, the Plan satisfies the requirements for confirmation set forth in section 1129(b) of the Bankruptcy Code.

21. Only One Plan (11 U.S.C. §1129(c)). Other than the Plan (including previous versions thereof which were subsequently amended), no other plan has been filed in the Chapter 11 Cases. As a result, the requirements of section 1129(c) of the Bankruptcy Code have been satisfied.

22. Purpose of the Plan (11 U.S.C. §1129(d)). The principal purpose of the Plan is not the avoidance of taxes or the avoidance of the requirements of section 5 of the Securities Act, and there has been no filing by any governmental unit asserting any such attempted avoidance, thereby satisfying the requirements of section 1129(d) of the Bankruptcy Code.

23. Satisfaction of Confirmation Requirements. Based upon the foregoing, the Plan satisfies the requirements for confirmation set forth in section 1129 of the Bankruptcy Code.

24. Good Faith Solicitation and Participation (11 U.S.C. § 1125(e)). Based upon the record before the Bankruptcy Court, the Debtors and their attorneys, advisors and agents have acted in good faith within the meaning of section 1125(e) of the Bankruptcy Code and in compliance with the Solicitation Procedures Order and the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules and the Local Rules in connection with the solicitation of acceptances of the Plan, and the Debtors and the Consenting First Lien Lenders and their respective attorneys, advisors and agents have participated in good faith and in compliance with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules and the Local Rules in the offer, issuance, sale, solicitation and/or purchase of the securities offered and sold under the Plan and the offer, issuance, sale or purchase of securities in connection with the Plan, and therefore are not, and on account of such offer, issuance, sale, solicitation, and/or purchase will

not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or offer, issuance, sale, or purchase of the securities offered and sold under the Plan, and are entitled to the protections afforded by section 1125(e) of the Bankruptcy Code and the injunctive and exculpatory provisions set forth in the Plan.

25. Executory Contracts and Unexpired Leases. The Debtors have satisfied the provisions of section 365 of the Bankruptcy Code with respect to the assumption or rejection of executory contracts and unexpired leases as contemplated by the Plan, including without limitation, the provisions relating to adequate assurance of future performance. The evidence supporting adequate assurance of future performance proffered or adduced by the Debtors at, or prior to, or in the Griffin Declaration filed in connection with, the Confirmation Hearing, is reasonable, persuasive, credible, and accurate, and has not been controverted by other evidence.

26. Valuation. Pursuant to the valuation analyses set forth in the Disclosure Statement as supported by the Hardie Declaration, the enterprise value of the Debtors is insufficient to support a distribution to holders of General Unsecured Claims, Existing Securities Law Claims, Equitably Subordinated Claims and Existing TER Interests under absolute priority principles.

27. The New First Lien Facility and the New First Lien Facility Documents. Without limiting, impairing or modifying any previous order of this Court approving or governing the New First Lien Facility Commitment Letter (which orders are hereby reaffirmed and ratified in their entirety), the terms and conditions of the New First Lien Facility, and any security agreements and similar instruments with respect to collateral securing any interest or property in connection with the New First Lien Facility and all other documents or instruments

entered into in connection with the New First Lien Facility, including, without limitation, the New Credit Agreement and the New First Lien Collateral Documents (collectively, the “**New First Lien Facility Documents**”), are fair and reasonable and are approved. The New First Lien Facility is an essential element of the Plan and entry into and consummation of the transactions contemplated by the New First Lien Facility Documents is in the best interests of the Debtors, the Estates, and holders of Claims and Interests and is approved in all respects. The Debtors have exercised reasonable business judgment in connection with the New First Lien Facility and have provided sufficient and adequate notice thereof. The proposed terms thereunder have been negotiated in good faith and at arms’ length, are supported by reasonably equivalent value and fair consideration and are fair and reasonable. The New First Lien Facility Documents shall each, subject to the occurrence of the Effective Date, be valid, binding, and enforceable against the Debtors, the Reorganized Debtors, and their affiliates, and shall not conflict with the terms of the Plan or this Order or any applicable laws. The Debtors or the Reorganized Debtors, as applicable, are authorized, without further notice to or action, order, or approval of this Court or any other Person, to enter into and fully perform their obligations under the New First Lien Facility consistent with the New First Lien Facility Documents, and execute and deliver all agreements, documents, instruments, and certificates relating to the New First Lien Facility and to incur and pay all fees and expenses and all other obligations required to be paid in connection therewith as and when they come due under the terms of the New First Lien Facility Documents. Upon execution and delivery, the New First Lien Facility Documents shall become effective in accordance with their respective terms and conditions. The guarantees, mortgages, pledges, Liens and other security interests, and all other consideration granted pursuant to or in connection with the New First Lien Facility are or will be (as the case may be) and are hereby

deemed to be granted in good faith, for good and valuable consideration and for legitimate business purposes as an inducement to the New First Lien Lenders to extend credit thereunder and shall be, and hereby are, deemed not to constitute a fraudulent conveyance or fraudulent transfer and shall not otherwise be subject to avoidance or recharacterization and shall not subject the New First Lien Lenders or the New First Lien Agent to any liability by reason of incurrence of such obligation or grant of such Liens, guarantees or security interests under applicable federal or state law, including, but not limited to, successor or transferee liability.

28. Releases by the Debtors. The releases and discharges of all claims, interests, obligations, suits, judgments, damages, demands, debts, rights, remedies, Causes of Action and liabilities (other than the rights of the Debtors or Reorganized Debtors to enforce the Plan and the contracts, instruments, releases, indentures and other agreements or documents delivered thereunder) as set forth in Section 12.7(a) of the Plan (the “**Debtor Releases**”) represents a valid exercise of the Debtors’ business judgment. Pursuing any such claims against the Released Parties is not in the best interests of the Debtors’ various constituencies as the costs involved likely would outweigh any potential benefits from pursuing such claims. In addition, the Released Parties provided good and valuable consideration in exchange for the Debtor Releases, including services and funding, as the case may be, by the Released Parties and otherwise facilitating the reorganization of the Debtors and the implementation of the restructuring contemplated by the Plan.

29. Releases of the Released Parties by the Debtors are critically important to the success of the Plan, which embodies the settlement of certain claims with the Debtors’ primary stakeholders and reflects and implements the concessions and compromises made by the parties to the restructuring transactions contemplated by the Plan. Each of the Released Parties

afforded value to the Debtors and aided in the reorganization process. The Released Parties played an integral role in the formulation and implementation of the Plan. The Plan reflects the settlement and resolution of several complex issues, and the Debtor Releases are an integral part of the consideration to be provided in exchange for the compromises and resolutions embodied in the Plan.

30. In approving the Debtor Releases based on the record and the facts and circumstances of the Chapter 11 Cases, the Bankruptcy Court hereby determines that the Debtor Releases are: (a) in exchange for the good and valuable consideration provided by the Released Parties; (b) a good faith settlement and compromise of the claims released by the Debtor Releases; (c) in the best interests of the Debtors and all holders of Claims and Interests; (d) fair, equitable, and reasonable; (e) given and made after notice and opportunity for hearing; and (f) a bar to any of the Debtors, the Reorganized Debtors, the Estates or any other person or entity seeking to exercise the rights of the Debtors' Estates (including the Distribution Trustee) to assert any claim released by the Debtor Releases against any of the Released Parties.

31. Releases by Holders of Claims. The circumstances of the Chapter 11 Cases render the release of all claims, demands, debts, rights, Causes of Action or liabilities against the Released Parties as set forth in Section 12.7(b) of the Plan (the "**Third-Party Releases**") critical to the success of the Plan. Under the Plan, the Third-Party Releases are only given by (i) each of the Released Parties, (ii) each holder of an Allowed General Unsecured Claim entitled to vote on the Plan that did not validly exercise the Opt-Out Election in a timely submitted Ballot, and (iii) each holder of a Claim deemed under the Plan to have accepted the Plan, in consideration for the obligations of the Debtors, the Reorganized Debtors, and the

Distribution Trust under the Plan, the New Common Stock, and other contracts, instruments, releases, agreements, or documents executed and delivered in connection with the Plan.

32. In approving the Third-Party Releases, the Bankruptcy Court hereby determines, based upon the record and the facts and circumstances of the Chapter 11 Cases, that the Third-Party Releases are: (a) in exchange for the good and valuable consideration provided by the Released Parties; (b) a good faith settlement and compromise of the claims released by the Released Parties and the holders of Claims and Interests granting the Third-Party Releases pursuant to the terms of the Plan; (c) in the best interests of the Debtors and all holders of Claims and Interests; (d) fair, equitable, reasonable and necessary to the Debtors' reorganization; (e) given and made after notice and opportunity for hearing; and (f) a bar to any of the Released Parties and the holders of Claims and Interests granting the Third-Party Releases from asserting any claims released by the Third-Party Releases against any of the Released Parties.

33. Exculpation. The exculpation provisions set forth in Section 12.8 of the Plan (the "**Exculpation**") are also essential to the Plan. The record in the Chapter 11 Cases fully supports the Exculpation, and the Exculpation is appropriately tailored to protect the Released Parties from inappropriate litigation.

34. Injunctions. The injunction provisions set forth in Sections 12.6 and 12.9 of the Plan (together, the "**Injunctions**") are essential to the Plan and are necessary to preserve and enforce the Debtors' discharge provided for herein and in the Plan, the Debtor Releases, the Third-Party Releases, and the Exculpation, and are appropriately tailored to achieve that purpose.

35. The Debtor Releases, the Third-Party Releases, the Exculpation and the Injunctions: (a) are within the jurisdiction of the Bankruptcy Court under 28 U.S.C. §§

157(b)(1), 157(b)(2), 1334(a), 1334(b), and 1334(d) and the *Amended Standing Order of Reference from the United States District Court for the District of Delaware* dated as of February 29, 2012; (b) are an essential means of implementing the Plan pursuant to section 1123(a)(6) of the Bankruptcy Code; (c) are an integral element of the transactions upon which the Plan is based; (d) confer material benefits on, and ~~is~~are in the best interests of, the Debtors, the Estates, and their creditors and equity interest holders; (e) are critical to the overall objectives of the Plan to finally resolve all Claims among or against the parties in interest in the Chapter 11 Cases with respect to the Debtors; (f) are consistent with sections 105, 1123, and 1129 of the Bankruptcy Code, and other applicable law; and (g) are fair, equitable, reasonable, and necessary to the Debtors' reorganization. Based upon the record of the Chapter 11 Cases and the evidence proffered, adduced, and/or presented at the Confirmation Hearing, the Court finds that the Debtor Releases, the Third-Party Releases, the Exculpation, and the Injunctions are consistent with the Bankruptcy Code and applicable law.

36. The Global Settlement. The Plan represents and incorporates a global settlement between the Debtors, the First Lien Lenders, and the First Lien Agent, and the Creditors' Committee (the "**Global Settlement**"). The Global Settlement: (i) represents a sound exercise of the Debtors' business judgment; (ii) was negotiated in good faith and at arms' length; (iii) is a good faith settlement and compromise; (iv) is in the best interests of the Debtors and their Estates; and (v) is fair, equitable, and reasonable under the circumstances of the Chapter 11 Cases. Pursuant to Bankruptcy Rule 9019, in consideration for the classification, distribution and other benefits provided under the Plan, upon the Effective Date, the provisions of the Plan shall constitute a good-faith compromise and full and final settlement of all Claims or controversies resolved pursuant to the Plan and the Global Settlement, including, without

limitation, any and all claims, causes of action or disputes that could have been brought against the First Lien Agent or First Lien Lenders by the Creditors' Committee (whether in its own capacity or by and on behalf of the Debtors' Estates).

37. Retention of Jurisdiction. The Bankruptcy Court may properly retain jurisdiction over the matters set forth in Article XIII of the Plan as provided for herein.

DECREES

NOW THEREFORE, IT IS HEREBY ORDERED, ADJUDGED, DECREED AND DETERMINED THAT:

1. Findings of Fact; Conclusions of Law. The Findings of Fact and Conclusions of Law herein constitute the Bankruptcy Court's findings of fact and conclusions of law under Rule 52 of the Federal Rules of Civil Procedure, as made applicable herein by Bankruptcy Rules 7052 and 9014. Any finding of fact shall constitute a finding of fact even if it is referred to as a conclusion of law, and any conclusion of law shall constitute a conclusion of law even if it is referred to as a finding of fact.

2. Confirmation. The Plan, a copy of which is annexed hereto as Exhibit A, is hereby CONFIRMED under and pursuant to section 1129 of the Bankruptcy Code, as set forth herein. The Plan Supplement Documents and each of the provisions thereof are hereby approved. The terms of the Plan (subject to any further modifications pursuant to the terms of the Plan) are hereby approved. The terms of the Plan, the Plan Supplement and any exhibits thereto are incorporated by reference into, and are an integral part of, this Confirmation Order, and shall be effective and binding as of the Effective Date, without any requirement of further action by any of the Debtors' or Reorganized Debtors' boards of directors or managers, as applicable, or security holders.

3. Resolution of Confirmation Objections. All parties have had a full and fair opportunity to litigate all issues raised by the Confirmation Objections, or which might have been raised, and the Confirmation Objections have been fully and fairly litigated. As presented at the Confirmation Hearing, the consensual resolution of certain Confirmation Objections as provided for herein satisfies all applicable requirements of the Bankruptcy Code and the Bankruptcy Rules, is in the best interest of the Debtors and their estates, and is supported by the record of the Confirmation Hearing, and therefore is hereby approved. Any Confirmation Objections or any other responses and reservation of rights with respect to confirmation of the Plan not previously resolved, resolved herein, or withdrawn are hereby overruled as set forth herein and on the record of the Confirmation Hearing.

4. Record Closed. The record of the Confirmation Hearing is hereby closed.

5. Provisions of Plan and Confirmation Order Nonseverable and Mutually Dependent. The provisions of the Plan and this Confirmation Order, including the Findings of Fact and Conclusions of Law set forth herein, are nonseverable and mutually dependent.

6. Plan Classification Controlling. The classification of Claims and Interests for purposes of the distributions to be made under the Plan shall be governed solely by the terms of the Plan. The classifications set forth on the Ballots tendered to, or returned by, the holders of Claims in the Voting Classes (i) were set forth on the Ballots solely for purposes of voting to accept or reject the Plan, (ii) do not necessarily represent, and in no event shall be deemed to modify or otherwise affect, the actual classification of such Claims under the Plan for distribution purposes, and (iii) shall not be binding on the Debtors, their estates, or the Reorganized Debtors. The classification scheme of the Plan and the treatment of all Claims and Interests as provided thereunder are hereby approved.

7. Binding Effect. Except as otherwise provided in section 1141(d)(3) of the Bankruptcy Code and subject to the occurrence of the Effective Date, on and after the Confirmation Date, the provisions of the Plan shall bind any holder of a Claim or Interest and such holders' respective successors and assigns, whether or not the Claims or Interests of such holders are impaired under the Plan and whether or not such holders have voted to accept the Plan, and any and all non-Debtor parties to executory contracts and unexpired leases with the Debtors.

8. Debtor-in-Possession Transactions. All transactions effected by the Debtors during the pendency of the Chapter 11 Cases from the Petition Date up to the Effective Date are hereby approved and ratified.

9. The Global Settlement. The Global Settlement is in the best interests of the Debtors, their Estates, and the holders of Claims and Interests and is fair, equitable and reasonable under the circumstances of these Chapter 11 Cases. Accordingly, the terms and conditions of the Global Settlement are hereby approved pursuant to section 1123(b) of the Bankruptcy Code and Bankruptcy Rule 9019.

10. Vesting of Assets. On the Effective Date, pursuant to sections 1141(b) and (c) of the Bankruptcy Code, and except as otherwise provided in the Plan, the property (including, without limitation, the Assets and Causes of Action) of each Estate (excluding the Distribution Trust Assets) shall vest in the applicable Reorganized Debtor, free and clear of all Claims, Liens, encumbrances, charges, and other Interests, except as provided in the Plan or in this Confirmation Order. On the Effective Date, pursuant to sections 1141(b) and (c) of the Bankruptcy Code, the Distribution Trust Assets shall vest in the Distribution Trust, free and clear of all Claims, Liens, encumbrances, charges, and other Interests, except as provided in the

Plan or in this Confirmation Order. The Reorganized Debtors may operate their businesses and may use, acquire, and dispose of property free of any restrictions of the Bankruptcy Code or the Bankruptcy Rules and in all respects as if there were no pending case under any chapter or provision of the Bankruptcy Code, except as provided in the Plan.

11. Retention of Causes of Action/Reservation of Rights. Subject to Section 12.7 of the Plan, nothing contained in the Plan or this Confirmation Order shall be deemed to be a waiver or relinquishment of any rights, claims or Causes of Action, rights of setoff, or other legal or equitable defenses that the Debtors had immediately prior to the Effective Date on behalf of the Estates or of themselves in accordance with any provision of the Bankruptcy Code or any applicable non-bankruptcy law. Subject to Section 7.11 of the Plan, the Reorganized Debtors shall have, retain, reserve, and be entitled to assert all such claims, Causes of Action (excluding those Causes of Action released under the Plan), rights of setoff or recoupment, or other legal or equitable defenses as fully as if these Chapter 11 Cases had not been commenced, and all of the Debtors' legal and/or equitable rights respecting any Claim left unimpaired, as set forth in Section 4.2 ~~herein~~of the Plan, may be asserted after the Confirmation Date to the same extent as if these Chapter 11 Cases had not been commenced. Notwithstanding anything to the contrary in the Plan, this Confirmation Order and any implementing Plan Documents, the Reorganized Debtors shall have, retain, reserve, and be entitled to assert all rights, claims, Causes of Action (other than Avoidance Actions), rights of setoff or recoupment, or other legal or equitable defenses with respect to real property tax claims against the applicable taxing authorities and governmental units, and rights to appeal tax assessments and seek refunds from the applicable taxing authorities and governmental units of any amounts paid on account of real property taxes, as fully as if these Chapter 11 Cases had not been commenced. For the

avoidance of doubt, the Debtors and the Reorganized Debtors waive and release any Causes of Action against any of the Released Parties.

12. Authorization to Pay Obligations Under Debtor-in-Possession Financing Agreement. In full satisfaction, settlement, release and discharge of the Allowed DIP Claims, on the Effective Date, all Allowed DIP Claims shall be paid in full in Cash. Upon payment and satisfaction in full of all Allowed DIP Claims, all Liens and security interests granted to secure such obligations shall be terminated and of no further force or effect.

13. Continued Corporate Existence. Except as otherwise provided in the Plan, the Debtors shall continue to exist after the Effective Date as Reorganized Debtors in accordance with the applicable laws of the respective jurisdictions in which they are incorporated or organized and pursuant to the Amended Certificates of Incorporation and Amended By-Laws of the Reorganized Debtors, for the purposes of satisfying their obligations under the Plan and the continuation of their businesses. On or after the Effective Date, each Reorganized Debtor, in its sole and exclusive discretion, may take such action as permitted by applicable law and such Reorganized Debtor's organizational documents, as such Reorganized Debtor may determine is reasonable and appropriate, including, but not limited to, causing: (i) a Reorganized Debtor to be merged into another Reorganized Debtor, or its Subsidiary and/or affiliate; (ii) a Reorganized Debtor to be dissolved; (iii) the legal name of a Reorganized Debtor to be changed; or (iv) the closure of a Reorganized Debtor's case on the Effective Date or any time thereafter.

14. Approval of the New First Lien Facility and the New First Lien Facility Documents. The New First Lien Facility and the New First Lien Facility Documents are hereby approved. On or prior to the Effective Date, but subject to the occurrence of the Effective Date, the Reorganized Debtors are authorized to enter into the New First Lien Facility Documents

without the need for any further corporate or shareholder action. Pursuant to section 1142(b) of the Bankruptcy Code and without further action by the Bankruptcy Court or by the shareholders, directors, members or partners of any of the Reorganized Debtors, the Reorganized Debtors are authorized to enter into and implement the New First Lien Facility and to execute and deliver the New First Lien Facility Documents and to take all other actions and execute, deliver, record and file all other such agreements, documents, instruments, financing statements, mortgages, releases, applications, reports and any changes, additions and modifications thereto in connection with the consummation of the transactions contemplated by the New First Lien Facility, including, without limitation, the making of such filings, or the recording of any security interests, as may be required by the New First Lien Facility and the New First Lien Facility Documents. Each of the New First Lien Facility Documents, once executed, shall constitute a legal, valid, binding and authorized obligation of the respective parties thereto, enforceable in accordance with its terms. Notwithstanding anything to the contrary in the Plan, the Plan Documents (excluding, however, the New First Lien Facility Documents), this Confirmation Order or applicable non-bankruptcy law, pursuant to section 1123(a)(5) of the Bankruptcy Code, upon execution and delivery, subject to the occurrence of the Effective Date, the New First Lien Facility Documents shall create valid, perfected and first priority Liens on, and security interests in, all of the Debtors' and Reorganized Debtors' assets (of every kind and nature whatsoever), including, for the avoidance of doubt, cage cash, gaming revenues, and all proceeds of any of the foregoing, and this Order shall be sufficient and conclusive evidence of the first priority, perfection and validity of such Liens, pledges and security interests without the need for any further action including, without limitation, the filing or recording of any financing statements or other documents that may otherwise be required under federal or state law in any jurisdiction.

15. Securities to be Issued Pursuant to the Plan. On the Effective Date, Reorganized TER shall issue or cause to be issued the New Common Stock for distribution in accordance with the terms of the Plan and the Amended Certificate of Incorporation of Reorganized TER, without the need for any further corporate or shareholder action. Pursuant to section 1142(b) of the Bankruptcy Code and without further action by the Bankruptcy Court or by the shareholders or directors of any of the Reorganized Debtors, the Reorganized Debtors are authorized to perform all tasks necessary and to execute and deliver all documents, agreements and instruments necessary or appropriate to issue the New Common Stock.

16. Exemption from Registration Requirements. The Bankruptcy Court finds and concludes that, in accordance with section 1145(a) of the Bankruptcy Code, the issuance of the New Common Stock under the Plan is in exchange for Claims against the Debtors. Therefore, such issued securities are exempt from the registration requirements of the Securities Act, or any other applicable federal law and any state or local law requiring registration for offer or sale of a security or registration or licensing of an issuer of, underwriter of or broker dealer in such securities. None of the Debtors, the First Lien Agent or the First Lien Lenders is an underwriter within the meaning of section 1145(b) of the Bankruptcy Code. All such securities to be issued shall be freely transferable by the initial recipients thereof (i) except for any such securities received by an underwriter thereof within the meaning of section 1145(b) of the Bankruptcy Code and (ii) subject to any transfer restrictions under applicable securities laws contained in the terms of such securities themselves or any transfer restrictions contained in the Certificate of Incorporation of Reorganized TER.

17. Exemption From Transfer Taxes. To the fullest extent permitted by applicable law, the creation, modification, assignment, consolidation, filing or recording of any

mortgage, deed of trust, Lien, financing statement, or other security interest, the making or assignment of any lease sublease or delivery of deed or other instrument of transfer under, in furtherance, or in connection with the Plan, including, without limitation, the New Common Stock and the New First Lien Facility, the sale by the Debtors of any owned property pursuant to section 363(b) of the Bankruptcy Code, and any assumption, assignment, and/or sale by the Debtors of their interests in executory contracts or unexpired leases pursuant to section 365(a) of the Bankruptcy Code, shall constitute a “transfer under a plan” within the purview of section 1146 of the Bankruptcy Code, and shall not be subject to any stamp, real estate transfer, mortgage recording, or other similar tax. All recording and filing officers and clerks wherever located are hereby directed to accept for filing or recording, and to file or record immediately upon presentation thereof, any mortgage, deed of trust or other instrument of transfer related to the sales described herein without payment of any stamp tax or similar tax. The Debtors are hereby authorized to deliver a notice or short form of this Confirmation Order to any state recording officer to the effect that such officer must accept for filing such security interests without charging any stamp tax or other similar tax or fee within the scope of section 1146(a) of the Bankruptcy Code.

18. Cancellation of Existing Securities and Agreements. Except for the purpose of evidencing a right to distribution under the Plan, and except as otherwise set forth in the Plan, on the Effective Date all agreements, instruments, and other documents evidencing any Claim or Interest, including, without limitation, all obligations of the Debtors to indemnify, defend, reimburse, exculpate, or advance fees and expenses to any and all directors and officers who were directors or officers of any of the Debtors at any time prior to the Effective Date, other than Intercompany Interests, and any rights of any holder in respect thereof, shall be deemed

cancelled, discharged and of no force or effect. Notwithstanding the foregoing, the First Lien Credit Agreement shall continue in effect solely to the extent necessary to allow the Reorganized Debtors and the First Lien Agent to make distributions pursuant to the Plan on account of the First Lien Credit Agreement Claims, and to effectuate any charging liens permitted under the First Lien Credit Agreement. The 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 expressly provided for pursuant to the Plan. Except as provided pursuant to the Plan, the First Lien Agent and its respective agents, successors and assigns shall be discharged of all of their obligations associated with the First Lien Credit Agreement.

19. Cancellation of Certain Existing Security Interests. Upon the payment or other satisfaction of an Allowed Other Secured Claim, the holder of such Allowed Other Secured Claim shall deliver to the Debtors or Reorganized Debtors (as applicable) any Collateral or other property of the Debtors held by such holder, and any termination statements, instruments of satisfactions, or releases of all security interests with respect to its Allowed Other Secured Claim that may be required in order to terminate any related financing statements, mortgages, mechanic's liens, or *lis pendens*.

20. Plan Supplement Documents. The forms, terms and provisions of each of the Plan Supplement Documents are hereby approved. The Plan Supplement Documents shall be deemed incorporated into the Plan by reference and are a part of the Plan as if set forth in full therein. On or prior to the Effective Date, but subject to the occurrence of the Effective Date, the Debtors are hereby authorized to execute and deliver each of the Plan Supplement Documents, in substantially the respective forms included in the Plan Supplement, including such changes

thereto as are consistent with the Plan and in form and substance acceptable to the Debtors and the Consenting First Lien Lenders, without the need for any further corporate or shareholder action. Each of the Plan Supplement Documents, once executed, shall constitute a legal, valid binding and authorized obligation of the respective parties thereto, enforceable in accordance with its terms (except as enforceability may be limited by any bankruptcy or insolvency proceeding filed by any party thereto subsequent to the date of the execution of such document).

21. Designation of Directors Approved. On the Effective Date, the initial board of directors of each of the Reorganized Debtors shall consist of those individuals identified in the Plan Supplement, and such directors shall be deemed elected and authorized to serve as directors of each of the Reorganized Debtors pursuant to the terms of the applicable organizational documents of such Reorganized Debtor and may be replaced or removed in accordance with such organizational documents. Such appointment and designation is hereby approved and ratified as being in the best interests of the Debtors and creditors and consistent with public policy, and such directors hereby are deemed elected and appointed to serve in their respective capacities as of the Effective Date without further action of the Bankruptcy Court, the Reorganized Debtors or their security holders. The members of the board of directors of each Debtor prior to the Effective Date, in their capacities as such, shall have no continuing obligations to the Debtors or the Reorganized Debtors on or after the Effective Date, and each such member will be deemed to have resigned or shall otherwise cease to be a director of the applicable Debtor on the Effective Date. For the avoidance of doubt, the List of Reorganized Debtors' Officers and Directors attached to the [technical modifications to the](#) Plan Supplement filed on March ~~11~~, [11](#), 2015 [Docket No. ~~1097~~] is intended and shall be deemed to supersede the version thereof filed on February 15, 2015 [Docket No. 928].

22. Designation or Continuation in Office of Officers Approved. The designation or continuation in office as officers of the Reorganized Debtors of each of the individuals identified in the Plan Supplement is hereby approved and ratified as being in the best interests of the Debtors and creditors and consistent with public policy. Such officers hereby are deemed elected and appointed to serve in their respective capacities as of the Effective Date without further action of the Bankruptcy Court or the Reorganized Debtors.

23. Distribution Trust. The provisions relating to the Distribution Trust contained in Section 7.11 of the Plan are hereby approved in all respects. On the Effective Date, the Debtors, on their own behalf and on behalf of the holders of General Unsecured Claims, shall execute the Distribution Trust Agreement and shall take all other steps necessary to establish the Distribution Trust in accordance with and pursuant to the terms of the Distribution Trust Agreement. On the Effective Date, subject to execution of the Distribution Trust Agreement, ~~☐~~ [Nathan A. Schultz, of the Law Office of Nathan A. Schultz, P.C.](#), will be appointed as the Distribution Trustee on the terms set forth in the Plan and in the Distribution Trust Agreement, for the purposes and with the powers and responsibilities set forth therein. On the Effective Date, the Distribution Trust Assets shall be transferred (and deemed transferred) to the Distribution Trust without the need for any person or Entity to take any further actions or obtain any approval, and pursuant to sections 1141(b) and (c) of the Bankruptcy Code, and except as otherwise provided in the Plan or in this Confirmation Order, the Distribution Trust Assets shall vest in the Distribution Trust, free and clear of all Claims, Liens, encumbrances, charges, and other Interests, except as provided in the Plan or in this Confirmation Order. Such transfers shall be exempt from any stamp, real estate transfer, mortgage reporting, sales, use or other similar tax. The costs and expenses of the Distribution Trust, including the fees and expenses of the

Distribution Trustee and its retained professionals, shall be paid from the Distribution Trust with assets of the Distribution Trust. The Reorganized Debtors shall have no liability for such costs, fees, or expenses

24. Distributions Under the Plan. All distributions under the Plan shall be made in accordance with the Plan and such methods of distribution are hereby approved.

25. Disputed Claims. The provisions of Article VIII of the Plan, including, without limitation, the provisions governing procedures for resolving Disputed Claims, are found to be fair and reasonable and are hereby approved. Upon the entry of this Confirmation Order and until the occurrence of the Effective Date, (i) the Creditors' Committee shall be and hereby is granted standing to object to, prosecute any objection to, request estimation of, compromise or settle General Unsecured Claims, provided that, for avoidance of doubt, the Creditors' Committee shall not have any authority to exercise any rights of the Debtors or Reorganized Debtors to setoff or recoupment, and (ii) the Debtors shall not commence or settle any of the Avoidance Actions without the consent of the Creditors' Committee.

26. Authorizations. Any action under the Plan or this Confirmation Order to be taken by, or required of, the Debtors or the Reorganized Debtors, including, without limitation, the adoption or amendment of certificates of incorporation, by-laws, limited liability company agreements or limited partnership agreements, the issuance of securities and instruments, or the selection of officers or directors, shall be authorized and approved in all respects, without any requirement of further action by any of the Debtors' or Reorganized Debtors' boards of directors or managers, as applicable, or security holders.

27. Governmental Approvals. Each federal, state, commonwealth, local, foreign or other governmental agency is hereby directed and authorized to accept any and all

documents, mortgages, deeds of trust, security filings, financing statements and instruments necessary or appropriate to effectuate, implement or consummate the transactions contemplated by the Plan and this Confirmation Order. This Confirmation Order shall constitute all approvals and consents required, if any, by the laws, rules or regulations of any federal, state, commonwealth, local, foreign or other governmental agency with respect to the implementation or consummation of the Plan and any other acts that may be necessary or appropriate for the implementation or consummation of the Plan.

28. Executory Contracts and Unexpired Leases.

(i) General Treatment. As of and subject to the occurrence of the Effective Date and the payment of any applicable Cure Amount, all executory contracts and unexpired leases identified on the Cure Schedule attached hereto as Exhibit B shall be deemed assumed, and all other executory contracts and unexpired leases of the Debtors, except as set forth in this Confirmation Order and the Plan, shall be deemed rejected; provided, however, that: (i) any executory contracts and unexpired leases that previously have been assumed or rejected pursuant to a Final Order of the Bankruptcy Court shall be treated as provided in such Final Order; and (ii) all executory contracts and unexpired leases that are the subject of a separate motion to assume or reject under section 365 of the Bankruptcy Code pending on the Effective Date or are the subject of an amendment to the Cure Schedule prior to the Effective Date to remove any identified contract or lease shall be treated as is determined by a Final Order of the Bankruptcy Court resolving such motion or as provided for in such amendment to the Cure Schedule, as the case may be. Subject to the occurrence of the Effective Date, this Confirmation Order shall constitute approval of the assumptions and rejections described in Section 10.1 of the Plan pursuant to sections 365(a) and 1123 of the Bankruptcy Code; provided, however, that the

Debtors shall retain their rights, subject to the consent of the Consenting First Lien Lenders, which consent shall not be unreasonably withheld or delayed, to reject any of their executory contracts or unexpired leases that are subject to a dispute concerning amounts necessary to cure any defaults through the Effective Date. Each of the executory contracts and unexpired leases assumed pursuant to Section 10.1 of the Plan shall revert in and be fully enforceable by the applicable Reorganized Debtor in accordance with its terms, except as modified by the provisions of the Plan, or any order of the Bankruptcy Court authorizing and providing for its assumption, or applicable federal law. The parties to such executory contracts or unexpired leases to be assumed pursuant to the Plan were afforded with good and sufficient notice of such assumption and an opportunity to object and be heard. For the avoidance of doubt, the Cure Schedule attached hereto as Exhibit B is intended and shall be deemed to supersede the version thereof filed with the Notice of Cure Schedule.

(ii) Rejection Damages Claims. All Claims arising from the rejection of executory contracts or unexpired leases, if any, will be treated as General Unsecured Claims. All such Claims shall be discharged on the Effective Date, and shall not be enforceable against the Debtors, the Reorganized Debtors or their respective properties or interests in property. **In the event that the rejection of an executory contract or unexpired lease by any of the Debtors pursuant to the Plan results in damages to the other party or parties to such contract or lease, a Claim for such damages, if not evidenced by a timely filed proof of claim, shall be forever barred and shall not be enforceable against the Debtors or the Reorganized Debtors, or their respective properties or interests in property as agents, successors or assigns, unless a proof of claim is filed with the Bankruptcy Court and served upon counsel for the Debtors and the Reorganized Debtors on or before the date that is**

thirty (30) days after the effective date of such rejection (which may be the Effective Date, the date on which the Debtors reject the applicable contract or lease as provided in Section 10.3(c) of the Plan, or pursuant to an order of the Bankruptcy Court) (the “Rejection Damages Bar Date”).

(iii) Cure Amounts. Except to the extent that less favorable treatment has been agreed to by the non-Debtor party or parties to each such executory contract or unexpired lease, any monetary defaults arising under each executory contract and unexpired lease to be assumed pursuant to the Plan shall be satisfied, pursuant to section 365(b)(1) of the Bankruptcy Code, by payment of the applicable Cure Amount set forth on the Cure Schedule attached hereto as Exhibit B (or set forth in such other order of the Bankruptcy Court authorizing the assumption of such executory contract or unexpired lease pursuant to the Plan) in Cash on the later of thirty (30) days after (i) the Effective Date or (ii) the date on which any Cure Dispute relating to such Cure Amount has been resolved (either consensually or through judicial decision). Assumption of any executory contract or unexpired lease pursuant to the Plan or otherwise shall result in the full release and satisfaction of any Claims or defaults, whether monetary or nonmonetary, including defaults of provisions restricting the change in control or ownership interest composition or other bankruptcy-related defaults, arising under any assumed executory contract or unexpired lease at any time before the date that the Debtors assume such executory contract or unexpired lease. The non-Debtor counterparties to the contracts and unexpired leases assumed pursuant to the Plan or otherwise are barred from disputing the Cure Amounts and/or asserting any additional amount on account of the Debtors’ cure obligations under section 365 of the Bankruptcy Code or otherwise from the Debtors, their Estates, or the Reorganized Debtors. Any Proofs of Claim Filed with respect to an executory contract or

unexpired lease that has been assumed shall be deemed Disallowed and expunged, without further notice to or action, order, or approval of the Bankruptcy Court.

(iv) Pre-Effective Date Amendments to Executory Contracts and Unexpired Leases. Prior to assuming any executory contracts and unexpired leases as provided for herein and in the Plan, pursuant to section 363(b) of the Bankruptcy Code, the Debtors (i) are authorized, in their discretion, subject to the consent of the Consenting First Lien Lenders, which consent shall not be unreasonably withheld or delayed, to enter into any amendments and modifications to such executory contracts and leases, and (ii) are authorized and empowered to take any and all steps and to perform such other and further actions as are necessary to carry out, effectuate, or otherwise enforce the terms, conditions and provisions of any such amendments and modifications, without further notice to or action, order, or approval of the Bankruptcy Court. Unless otherwise specified on the Cure Schedule, each executory contract and unexpired lease listed or to be listed therein 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, without regard to whether such agreement, instrument or other documents is listed on the Cure Schedule.

(v) Restrictions on Assignment Void. Any executory contract or unexpired lease assumed or assumed and assigned shall remain in full force and effect to the benefit of the transferee or assignee in accordance with its terms, notwithstanding any provision in such executory contract or unexpired lease (including those of the type described in section 541(c)(1) of the Bankruptcy Code) that prohibits, restricts, or conditions such transfer or assignment, including based on any change of control provision. Any provision that prohibits,

restricts, or conditions the assignment or transfer of any such executory contract or unexpired lease, terminates or modifies such executory contract or unexpired lease or allows the counterparty to such executory contract or unexpired lease to terminate, modify, recapture, impose any penalty, condition renewal or extension, or modify any term or condition thereof on any such transfer or assignment (including on account of any change of control provision), constitutes an unenforceable anti-assignment provision and is void and of no force or effect.

29. Executive Severance Plan and the Executive Severance Benefits. On the Effective Date, the Reorganized Debtors shall assume the Executive Severance Plan and the Executive Severance Benefits, in each case, as amended pursuant to the Plan and the Plan Supplement Documents. A diminution in an executive's authority, duties or responsibilities directly resulting from the closure of the Taj Mahal and/or the Plaza shall not constitute a "Good Reason" under the Executive Severance Plan provided that (i) such reduced authority, duties or responsibilities are consistent with the executive's job title taking into account the closure of the Taj Mahal and/or the Plaza and (ii) there is not a reduction in the executive's compensation or any change in the executive's job title or reporting structure.

30. Termination of Plaza Collective Bargaining Agreements. Due to the closure of the Plaza Hotel and Casino, on the Effective Date, unless previously terminated, the Plaza Collective Bargaining Agreements shall be deemed terminated and shall no longer have any force or effect.

31. Compensation and Benefit Programs. The Debtors, including their officers, directors and employees, are authorized to take any and all actions necessary to implement Section 10.4(a) of the Plan (subject to the rights of the Consenting First Lien Lenders thereunder), and any such actions shall be deemed appropriate and taken in good faith as

necessary to give effect to Section 10.4(a) of the Plan, and neither the Debtors, their officers, directors or employees, shall have any responsibility or liability to any person or entity arising from any such actions.

32. ~~31.~~ Employment Agreements. On the Effective Date, any and all existing employment agreements between any of the Debtors and any employee of the Debtors shall be deemed either terminated or treated as executory contracts under the Plan and rejected pursuant to the provisions of sections 365 and 1123 of the Bankruptcy Code, as determined by the Debtors, with such termination or rejection subject to the prior consent of the Consenting First Lien Lenders. Notwithstanding the foregoing, the termination or rejection of any existing employment agreements shall not be deemed, by itself, to be a termination of any employee or affect any rights or obligations of either the Debtors, the Reorganized Debtors or any employee (as applicable) arising under the Executive Severance Plan.

33. ~~32.~~ Insurance Contracts. The provisions governing Insurance Contracts set forth in Section 10.9 of the Plan are hereby approved.

34. ~~33.~~ Approval of Discharge, Injunctions, Releases, and Exculpation and Limitation of Liability Set Forth In the Plan. In light of all of the circumstances and the record in these Chapter 11 Cases, including, without limitation, the evidence proffered or adduced at or in connection with the Confirmation Hearing, the Confirmation Memorandum, and the Griffin Declaration, each of the discharge, injunction, release, and exculpation and limitation of liability provisions set forth in Article XII of the Plan are hereby approved as being: (i) within the jurisdiction of the Bankruptcy Court to approve under 28 U.S.C. §§ 1334(a), 1334(b) and 1334(d); (ii) an essential means of implementing the Plan pursuant to section 1123(a)(5) of the Bankruptcy Code; (iii) an integral element of the transactions embodied by and incorporated in

the Plan; (iv) beneficial to, and in the best interests of, the Debtors, their Estates and their creditors; (v) critical to the overall objectives of the Plan; and (vi) consistent with sections 105, 1123, 1129 of the Bankruptcy Code and all other applicable provisions of the Bankruptcy Code.

35. ~~34.~~ Discharge. Upon the Effective Date and in consideration of the distributions to be made under the Plan, except as otherwise provided in the Plan or in this Confirmation Order, each Person that is a holder (as well as any trustees and agents on behalf of such Person) of a Claim or Interest and any 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 (including, without limitation, any Claim related to any “withdrawal liability” arising from any of their multi-employer pension plans to the maximum extent permitted under applicable law, including, but not limited to the National Retirement Fund). Except as otherwise provided in the Plan, upon the Effective Date, all such holders of Claims and Interests and their affiliates shall be forever precluded and enjoined, pursuant to sections 105, 524, 1141 of the Bankruptcy Code, from prosecuting or asserting any such discharged Claim against or terminated Interest in any Debtor or any Reorganized Debtor. Upon the Effective Date, all Claims and Causes of Action against any Debtor related to or arising from any act, omission, transaction, event or other occurrence taking place on or prior to the Effective Date in any way relating to a non-Debtor affiliate and/or Subsidiary of the Debtors, shall receive the classification and treatment provided for such Claims in the Plan and shall be discharged and all holders thereof forever precluded and enjoined, pursuant to sections

105, 524, 1141 of the Bankruptcy Code, from prosecuting or asserting any such discharged Claim and Cause of Action against any Reorganized Debtor.

36. ~~35.~~ Injunction. Except as otherwise expressly provided in the Plan or this Confirmation Order, as of the Confirmation Date, but subject to the occurrence of the Effective Date, all Persons who have held, hold or may hold Claims against or Interests in the Debtors or the Debtors' Estates are, with respect to any such Claims or Interests, permanently enjoined after the Confirmation Date from: (i) commencing, conducting or continuing in any manner, directly or indirectly, any suit, action or other proceeding of any kind (including, without limitation, any proceeding in a judicial, arbitral, administrative or other forum) against or affecting the Debtors, the Reorganized Debtors, the Distribution Trustee, the Distribution Trust Advisory Board, the Distribution Trust, the Distribution Trust Assets, the Debtors' Estates or any of their property, or any direct or indirect transferee of any property of, or direct or indirect successor in interest to, any of the foregoing Persons or any property of any such transferee or successor; (ii) enforcing, levying, attaching (including, without limitation, any pre-judgment attachment), collecting or otherwise recovering by any manner or means, whether directly or indirectly, any judgment, award, decree or order against the Debtors, the Reorganized Debtors, the Distribution Trustee, the Distribution Trust Advisory Board, the Distribution Trust, the Distribution Trust Assets, or the Debtors' Estates or any of their property, or any direct or indirect transferee of any property of, or direct or indirect successor in interest to, any of the foregoing Persons, or any property of any such transferee or successor; (iii) creating, perfecting or otherwise enforcing in any manner, directly or indirectly, any encumbrance of any kind against the Debtors, the Reorganized Debtors, the Distribution Trust Advisory

Board, the Distribution Trustee, the Distribution Trust, the Distribution Trust Assets, or the Debtors' Estates or any of their property, or any direct or indirect transferee of any property of, or successor in interest to, any of the foregoing Persons; (iv) acting or proceeding in any manner, in any place whatsoever, that does not conform to or comply with the provisions of the Plan to the full extent permitted by applicable law; and (v) commencing or continuing, in any manner or in any place, any action that does not comply with or is inconsistent with the provisions of the Plan; provided, however, that nothing contained herein shall preclude such Persons from exercising their rights, or obtaining benefits, pursuant to and consistent with the terms of the Plan. By accepting distributions pursuant to the Plan, each holder of an Allowed Claim or Interest will be deemed to have specifically consented to the injunctions set forth herein and Section 12.6 of the Plan.

37. ~~36.~~ Releases by the Debtors. Except as otherwise provided in the Plan or this Confirmation Order, the releases in Section 12.7(a) of the Plan are hereby approved.

38. ~~37.~~ Releases by Certain Holders of Claims. Except as otherwise provided in the Plan or this Confirmation Order, the releases in Section 12.7(b) of the Plan are hereby approved.

39. ~~38.~~ Exculpation and Limitation of Liability. Except as otherwise provided in the Plan or this Confirmation Order, the exculpations and limitations of liability in Section 12.8 of the Plan are hereby approved.

40. ~~39.~~ Injunction Related to Releases and Exculpation. Except as otherwise provided in the Plan or this Confirmation Order, the injunction in Section 12.9 of the Plan is hereby approved.

41. ~~40.~~ **Injunction Against Interference With Plan.** Except as otherwise provided in the Plan or this Confirmation Order, the injunction in Section 12.5 of the Plan is hereby approved.

42. ~~41.~~ **Continuation of the Automatic Stay.** Unless otherwise provided in the Plan or this Confirmation Order, all injunctions or stays arising prior to the Confirmation Date in accordance with sections 105 or 362 of the Bankruptcy Code, or otherwise, and in existence on the Confirmation Date, shall remain in full force and effect until the Effective Date.

43. ~~42.~~ **Bar Date for Administrative Expense Claims.** Unless required to have been previously filed by the First Administrative Bar Date, the holder of an Administrative Expense Claim, other than the holder of (i) a DIP Claim, (ii) a Fee Claim, (iii) a 503(b)(9) Claim (which claims, for the avoidance of doubt, shall remain subject to the Bar Date previously established by the Court for such claims), (iv) an Administrative Expense Claim that has been Allowed on or before the Effective Date, (v) an Administrative Expense Claim of a governmental unit (as defined in section 101(27) of the Bankruptcy Code) not required to be filed pursuant to section 503(b)(1)(D) of the Bankruptcy Code, (vi) an Administrative Expense Claim on account of fees and expenses incurred on or after the Petition Date by ordinary course professionals retained by the Debtors pursuant to an order of the Bankruptcy Court, or (vii) an Administrative Expense Claim arising, in the ordinary course of business, out of the employment by one or more Debtors of an individual from and after the Petition Date, but only to the extent that such Administrative Expense Claim is solely for outstanding wages, commissions, or reimbursement of business expenses, provided, however, that any requests for payment and allowance of an Administrative Expense Claim for severance obligations, pension

obligations, healthcare obligations and/or vacation obligations must be filed as provided for herein by the Administrative Bar Date (as defined below), must file with the Bankruptcy Court and serve on the Reorganized Debtors and their counsel, the Claims Agent, and the Office of the U.S. Trustee proof of such Administrative Expense Claim within thirty (30) calendar days after the Effective Date (the “Administrative Bar Date”). Such proof of Administrative Expense Claim must include at a minimum: (i) the name of the applicable Debtor that is purported to be liable for the Administrative Expense Claim and if the Administrative Expense Claim is asserted against more than one Debtor, the exact amount asserted to be owed by each such Debtor; (ii) the name of the holder of the Administrative Expense Claim; (iii) the amount of the Administrative Expense Claim; (iv) the basis of the Administrative Expense Claim; and (v) supporting documentation for the Administrative Expense Claim. Failure to file and serve such proof of Administrative Expense Claim timely and properly shall result in the Administrative Expense Claim being forever barred and discharged without the need for further action, order or approval of or notice to the Bankruptcy Court.

44. ~~43.~~ Fee Claims. Any Professional Person seeking allowance by the Bankruptcy Court of a Fee Claim shall file its respective final application for allowance of compensation for services rendered and reimbursement of expenses incurred prior to the Effective Date no later than thirty (30) calendar days after the Effective Date (the “Fee Claim Bar Date”). Objections to such Fee Claims, if any, must be filed and served pursuant to the procedures set forth in the Confirmation Order no later than fifty (50) calendar days after the Effective Date or such other date as established by the Bankruptcy Court.

45. ~~44.~~ Treatment of Fee Claims. All Professional Persons seeking allowance by the Bankruptcy Court of a Fee Claim shall be paid in full in Cash in such amounts as are approved by the Bankruptcy Court by Final Order: (i) upon the later of (x) the Effective Date, and (y) fourteen (14) calendar days after the date upon which the Bankruptcy Court's order relating to the allowance of any such Fee Claim is entered, or (ii) upon such other terms as may be mutually agreed upon between the holder of such Fee Claim and the Reorganized Debtors. All rights of Professional Persons and the First Lien Lenders are reserved with respect to Fee Claims, and nothing in this Confirmation Order, the Cash Collateral Order or the DIP Order shall constitute a cap on or otherwise limit the amount of any Fee Claims.

46. ~~45.~~ Professional Fee Escrow Account. On the Effective Date, the Debtors shall fund a Professional Fee Escrow Account with Cash equal to the lesser of (x) the Professional Fee Estimated Amount for all Professional Persons and (y) the amount on the Fee Schedule less any postpetition payments made prior to the Effective Date on account of Fee Claims, which Professional Fee Escrow Account shall be an account maintained by counsel for the Debtors, Young Conaway Stargatt & Taylor, LLP. The Professional Fee Escrow Account shall be maintained in trust for the Professional Persons. Such funds shall not be considered property of the Debtors' Estates or of the Reorganized Debtors. The amount of Allowed Fee Claims owing to the Professional Persons shall be paid in Cash to such Professional Persons from funds held in the Professional Fee Escrow Account when such Claims are Allowed by an order of the Bankruptcy Court. When all Allowed Fee Claims are paid in full in Cash, amounts remaining in the Professional Fee Escrow Account, if any, shall revert to the Reorganized Debtors. Notwithstanding anything to the contrary in the Cash Collateral Order, the DIP Order or otherwise, to the extent the Professional Fee Escrow Account does not have sufficient funds to

satisfy all Allowed Fee Claims, any Allowed Fee Claims not paid with funds in the Professional Fee Escrow Account shall be held in reserve by the Reorganized Debtors and satisfied and paid in Cash by the Reorganized Debtors immediately upon entry of the order of the Bankruptcy Court approving such Allowed Fee Claims.

47. ~~46.~~ Payment of U.S. Trustee Fees. The Debtors or Reorganized Debtors, as applicable, shall pay all outstanding U.S. Trustee Fees of a Debtor on an ongoing basis on the later of: (i) the Effective Date; and (ii) the date such U.S. Trustee Fees become due, until such time as a final decree is entered closing the applicable Chapter 11 Case, the applicable Chapter 11 Case is converted or dismissed, or the Bankruptcy Court orders otherwise.

48. ~~47.~~ No Post-Effective Date Amendment to Claims; Late-Filed Claims. From and after the Effective Date, no Claim may be filed to increase or assert additional claims not reflected in an already filed Claim (or Claim scheduled, unless superseded by a filed Claim, on the applicable Debtor's schedules of assets and liabilities filed in the Chapter 11 Cases) asserted by such claimant and any such Claim shall be deemed disallowed and expunged in its entirety without further order of the Bankruptcy Court or any action being required on the part of the Debtors or the Reorganized Debtors unless the claimant has obtained the Bankruptcy Court's prior approval to file such amended or increased Claim. Any Claims filed after the Bar Date, the First Administrative Bar Date, the Administrative Bar Date, or the Rejection Damages Bar Date, as applicable, shall be deemed disallowed and expunged in their entirety without further notice to or action, order, or approval of the Bankruptcy Court or any action being required on the part of the Debtors, the Reorganized Debtors, or the Distribution Trustee unless the Person or entity wishing to file such untimely Claim has received Bankruptcy Court authority to do so.

49. ~~48.~~ Payment of Fees and Expenses of First Lien Lenders and First Lien Agent. On the Effective Date or as soon as reasonably practicable thereafter, to the extent not paid during the pendency of the Chapter 11 Cases and subject to the terms of the First Lien Credit Agreement, the Reorganized Debtors shall pay in full in Cash all outstanding reasonable and documented fees and expenses of the First Lien Lenders and the First Lien Agent and their counsel, including, without limitation, all prepetition and postpetition expenses incurred by the First Lien Lenders and the First Lien Agent and their counsel.

50. Creditors' Committee Standing Motion. The Challenge Period (as defined in the Final Cash Collateral Order) shall be tolled until the earlier of (i) two weeks after (x) denial of confirmation of the Plan, or (y) the date on which the Plan is withdrawn, revoked or deemed null and void, or (ii) the Effective Date of the Plan, and all formal and informal litigation and discovery by the Creditors' Committee shall be stayed during such time.

51. ~~49.~~ Dissolution of Creditors' Committee. The Creditors' Committee shall be automatically dissolved on the Effective Date and, on the Effective Date, each member (including each officer, director, employee or agent thereof) of the Creditors' Committee and each Professional Person retained by the Creditors' Committee shall be released and discharged from all rights, duties, responsibilities and obligations arising from, or related to, the Debtors, their membership on the Creditors' Committee, the Plan or the Chapter 11 Cases, *except* with respect to any matters concerning any Fee Claims held or asserted by any Professional Person retained ~~by the Creditors' Committee~~ in the Chapter 11 Cases and the fees and expenses asserted by the First Lien Lenders and the First Lien Agent and their counsel. For each calendar month following the Confirmation Date through the earlier of (a) the Effective Date, or (b) the date on which the Plan is withdrawn ~~or~~, revoked or deemed null and void, the aggregate amount of all

fees and expenses of the Professional Persons retained by the Creditors' Committee allowed or paid shall not exceed \$50,000 per month.

52. ~~50.~~ Termination of Professionals. On the Effective Date, the engagement of each Professional Person retained by the Debtors, except for the engagement of Levine Staller as tax appellate counsel for the Debtors pursuant to the terms of the engagement agreement with the Debtors dated March 2, 2015, and the Creditors' Committee, if any, shall be terminated without further order of the Bankruptcy Court or act of the parties; provided, however, such Professional Persons shall be entitled to prosecute their respective Fee Claims and represent their respective constituents with respect to applications for payment of such Fee Claims and the Reorganized Debtors shall be responsible for the fees, costs and expenses associated with the prosecution of such Fee Claims. Nothing herein shall preclude any Reorganized Debtor from engaging a Professional Person on and after the Effective Date in the same capacity as such Professional Person was engaged prior to the Effective Date. Nothing herein shall preclude the Distribution Trustee from engaging a Professional Person that was previously engaged by the Creditors' Committee.

53. ~~51.~~ No Change in Ownership or Control. Consummation of the Plan is not intended to and shall not constitute a change in ownership or control, as defined in any employment or other agreement or plan in effect on the Effective Date to which a Debtor is a party.

54. ~~52.~~ Indemnity Agreement. Notwithstanding anything contained herein or in the Plan to the contrary, the Indemnity Agreement, ~~substantially~~ in the form filed with the Plan Supplement, (a) is hereby approved, (b) from and after the Effective Date, without any further action by any party, shall be fully valid, binding and enforceable obligations of and

against the Reorganized Debtors ~~on and after the Effective Date~~ in all respects in accordance with the terms thereof, and (c) shall be executed by the Reorganized Debtors on the Effective Date.

55. ~~53.~~ Future Plan Modifications. The Plan may be amended, modified, or supplemented by the Debtors, subject to the consent of the Consenting First Lien Lenders and, solely to the extent such amendment, modification or supplement adversely affects the treatment of General Unsecured Claims under the Plan, the Creditors' Committee, in the manner provided for by section 1127 of the Bankruptcy Code or as otherwise permitted by law, without additional disclosure pursuant to section 1125 of the Bankruptcy Code, except as otherwise ordered by the Bankruptcy Court. In addition, after the Confirmation Date, so long as such action does not materially and adversely affect the treatment of holders of Allowed Claims pursuant to the Plan, the Debtors may remedy any defect or omission or reconcile any inconsistencies in the Plan, the Plan Documents and/or this Confirmation Order, with respect to such matters as may be necessary to carry out the purposes and effects of the Plan, and any holder of a Claim or Interest that has accepted the Plan shall be deemed to have accepted the Plan as amended, modified, or supplemented.

56. ~~54.~~ Effect of Failure of Conditions. The Debtors or the Consenting First Lien Lenders shall have the right at any time to seek to vacate this Confirmation Order upon any modification or reversal of the CBA Order. In addition, the Debtors or the Consenting First Lien Lenders shall have the right to seek to vacate this Confirmation Order if the Debtors or the Consenting First Lien Lenders, as the case may be, reasonably believe that one or more conditions to effectiveness and the occurrence of the Effective Date is not capable of being satisfied and the conditions to effectiveness and the occurrence of the Effective Date have not been satisfied or duly waived (as provided in Section 11.3 of the Plan) on or before the first

business day after the date that is sixty (60) days after entry of this Confirmation Order; provided, however, that such sixty (60) day period shall not be extended or modified under any circumstances without the consent of both the Debtors and the Consenting First Lien Lenders, and upon notice to the Creditors' Committee. Notwithstanding the Debtors' or the Consenting First Lien Lenders' seeking to vacate this Confirmation Order, this Confirmation Order shall not be vacated if all of the conditions to effectiveness and the occurrence of the Effective Date set forth in Section 11.2 of the Plan are either satisfied or duly waived before the Bankruptcy Court enters an order granting the relief requested in such motion. If this Confirmation Order is vacated as provided for herein and in Section 11.4 of the Plan, the Plan shall be null and void in all respects, this Confirmation Order shall be of no further force or effect, no distributions under the Plan shall be made, the Debtors and all holders of Claims and Interests in the Debtors shall be restored to the status quo ante as of the day immediately preceding the Confirmation Date as though the Confirmation Date had never occurred, and upon such occurrence, nothing contained in the Plan or the Confirmation Order shall: (a) constitute a waiver or release of any Claims against or Interests in the Debtors or the rights of the Creditors' Committee; (b) prejudice in any manner the rights of the holder of any Claim against or Interest in the Debtors; or (c) constitute an admission, acknowledgment, offer or undertaking by any Debtor or any other entity with respect to any matter set forth in the Plan.

57. ~~55.~~ Retention of Jurisdiction. Pursuant to sections 105(c) and 1142 of the Bankruptcy Code and notwithstanding entry of this Confirmation Order and the occurrence of the Effective Date, on and after the Effective Date, the Bankruptcy Court shall retain exclusive jurisdiction, pursuant to 28 U.S.C. §§ 1334 and 157, over all matters arising in, arising under, or

related to the Chapter 11 Cases for, among other things, the purposes set forth in Article XIII of the Plan.

58. ~~56.~~ Resolution of Confirmation Objections.

(i) Horizon Healthcare Services, Inc. d/b/a Horizon Blue Cross Blue Shield of New Jersey (“Horizon”). Notwithstanding anything to the contrary in this Confirmation Order or the Plan, nothing in this Confirmation Order or the Plan shall impair, prejudice, waive or otherwise affect the recoupment and setoff rights, if any, of Horizon solely with respect to the \$50,000.00 deposit that Horizon alleges in its objection to confirmation of the Plan [Docket No. 1046] that it holds (the “**Alleged Horizon Setoff and Recoupment Rights**”), provided, however, that all rights of the Debtors and their estates to object or otherwise contest the Alleged Horizon Setoff and Recoupment Rights shall be reserved. For the purposes of any determination regarding the Alleged Horizon Setoff and Recoupment Rights subsequent to the Confirmation Date, the Debtors and their estates and Horizon will be deemed to occupy their respective legal and factual positions as of the day immediately preceding the Confirmation Date.

(ii) Objection of International Painters and Allied Trades Industry Pension Fund (“Painters Fund”). Nothing contained in Section 12.3 of the Plan shall be deemed to preclude the Painters Fund from disputing whether any contingent “withdrawal liability” in respect of such fund would constitute a “Claim” that is subject to discharge, and all rights of the Debtors and the Reorganized Debtors with respect thereto are expressly preserved.

(iii) Objection of IGT. Notwithstanding anything to the contrary in this Confirmation Order or the Plan, any portion of the secured claims asserted by IGT that are allowed claims as of the Effective Date (the “IGT Secured Claims”) shall be paid by the

Debtors in Cash to the extent that such allowed amount relates to amounts due and owing under the IGT Financing Agreements (as defined below) for the period prior to the Petition Date, on the Effective Date; if either (or both) of the IGT Secured Claims are not Allowed as of the Effective Date because an objection to the claim(s) was filed and has not yet been decided, then upon entry of an Final Order allowing such claim in any amount the Debtors shall immediately pay in Cash such allowed amount related to amounts due and owing under the IGT Financing Agreements (as defined below) for the period prior to the Petition Date. Pending the occurrence of the Effective Date, the Debtors as applicable, shall make undisputed monthly payments to IGT in accordance with the terms of the IGT Financing Agreements. The Debtors do not dispute their obligation to make regular monthly payments to IGT and shall make all such payments before and after the Effective Date in accordance with the terms of the IGT Financing Agreements, but reserve the right to dispute any other IGT claim. IGT reserves the right to file an application for allowance of attorneys' fees to be included in the IGT Secured Claims and the Debtors reserve the right to object to or otherwise contest the IGT Secured Claims (other than the regular monthly payments due under the IGT Financing Agreements). For the avoidance of doubt, Sections 7.3 and 8.2 of the Plan shall not apply to the IGT Secured Claims. Furthermore, notwithstanding anything to the contrary in this Confirmation Order or the Plan, that certain Financing and Security Agreement, dated February 4, 2013, between IGT and Taj Associates and that certain Financing and Security Agreement, dated May 8, 2013, between IGT and Plaza Associates (collectively, the "IGT Financing Agreements") shall remain in full force and effect after the Confirmation Date, together with all UCC-1 financing statements filed by IGT in connection with its Secured Claims. Unless otherwise agreed by IGT, the Debtors shall not seek to provide or provide any different treatment of IGT's Secured Clams under any provision of the

Plan. Not later than March 27, 2015 Plaza Associates and Taj Associates shall file a motion with the Bankruptcy Court for an order (a) authorizing Plaza Associates to transfer to Taj Associates title to the equipment and related items that are the collateral for IGT's Secured Claim against Plaza Associates, and (b) authorizing Taj Associates to assume all of Plaza Associates obligations under that certain Financing and Security Agreement, dated May 8, 2013, between IGT and Plaza Associates (with Plaza Associates to be released from the obligation when the assumption occurs).

(iv) United States' Consent Order. The United States Department of the Treasury's Financial Crimes Enforcement Network ("FinCEN") hereby exercises the Opt-Out Election and is not subject to, or bound by, section 12.7(b) of the Plan. Further, nothing in this Confirmation Order or the Plan, including the releases, exculpation and injunctions, shall modify, alter, or affect the Consent Order, and in the event of any conflict between the Plan and the Consent Order, the Consent Order shall govern and control.

59. ~~57.~~ Resolution of Cure Schedule Objections.

(i) Objection of R&R Associates ("R&R") and Donald J. Trump ("Mr. Trump") With Respect to Amended Lease. Nothing in this Confirmation Order is intended or shall be deemed to be an assumption or rejection of the Amended Lease (as defined in the objection of R&R Associates to the Cure Schedule [Docket No. 1036]) or a determination with respect to the cure amount or obligations under section 365 of the Bankruptcy Code for the Amended Lease, and such matters shall remain subject to a further order of the Bankruptcy Court to be entered on or before April 7, 2015 or such other date as the Bankruptcy Court may order in accordance with section 365(d)(4) of the Bankruptcy Code, and all rights of the Debtors and their estates, R&R and Mr. Trump in connection therewith shall be reserved.

(ii) Objection of PX NJ Concessions, LLC d/b/a Panda Express (“Panda”). Notwithstanding anything to the contrary in this Confirmation Order, the Plan or the Cure Schedule, the Debtors and their estates shall remain obligated to satisfy the \$29,742.12 in guest complimentaries (collectively, the “**Panda Post-Petition Amounts**”) identified in the objection of Panda to the Cure Schedule [Docket No. 1038] (the “**Panda Cure Objection**”) in accordance with the terms of the Lease (as defined in the Panda Cure Objection), provided, however, that: (a) Panda shall be entitled to supplement the Panda Post-Petition Amounts for any unpaid guest complimentaries that are due to Panda under its Lease prior to the assumption of said Lease by the Debtors or their successor(s); and (b) Panda, the Debtors, and their estates reserve all rights as to any dispute with respect to (i) any unpaid amounts owed by the Debtors to Panda for guest complimentaries under the Lease and (ii) any other issues resulting from Debtors assumption (or assumption and assignment) of Panda’s Lease.

(iii) Objections of IGT, Sysco Philadelphia, LLC (“Sysco”), and All Star Premium Products Inc. (“All Star Premium”). Nothing in this Confirmation Order is intended or shall be deemed to be an assumption or rejection of any agreements between the Debtors and IGT, Sysco or All Star Premium (collectively, the “**Adjourned Agreements**”) or a determination with respect to the cure amounts or obligations under section 365 of the Bankruptcy Code for the Adjourned Agreements, and such matters shall remain subject to a further order of the Bankruptcy Court and all rights of the parties in connection therewith shall be reserved.

(iv) Objection of Exempt Trust u/w Ellsworth Steinberg Trust (“Ellsworth Trust”). Nothing in this Confirmation Order is intended or shall be deemed to be an assumption or rejection of the Lease (as defined in the objection of the Ellsworth Trust to the

Cure Schedule [Docket No. 1052]) or a determination with respect to the cure amount or obligations under section 365 of the Bankruptcy Code for the Lease, and such matters shall remain subject to a further order of the Bankruptcy Court to be entered on or before the earlier of (a) August 10, 2015 and (b) the Effective Date or such other date as the Bankruptcy Court may order in accordance with section 365(d)(4) of the Bankruptcy Code, and all rights of the Debtors and their estates and the Ellsworth Trust in connection therewith shall be reserved.

60. ~~58.~~ Tax Matters. Notwithstanding any provision to the contrary in the Plan, this Confirmation Order, and any implementing Plan Documents, nothing shall: (i) affect the rights of the Internal Revenue Service (the “IRS”) to assert setoff and recoupment and such rights are expressly preserved and nothing shall affect the rights of the Debtors or the Reorganized Debtors to object to any such asserted setoff or recoupment; or (ii) require the IRS to file an administrative claim in order to receive payment for any liability described in section 503(b)(1)(D) of the Bankruptcy Code. To the extent the IRS has Allowed Priority Tax Claims (including any penalties, interest or additions to tax entitled to priority under the Bankruptcy Code) that are not paid in full in cash on the Effective Date, such Allowed Priority Tax Claims shall, commencing on the Effective Date, accrue interest at the rate and method set forth in 26 U.S.C. §§ 6621 and 6622. The Bankruptcy Court may retain jurisdiction, but not exclusive jurisdiction, over IRS claims and issues arising therefrom to the extent allowed by applicable federal law. The Debtors and the Reorganized Debtors reserve any and all rights to object to and assert any defenses to any claims asserted by the IRS. Nothing in the Plan or this Confirmation Order shall be deemed to waive, release or limit setoff or recoupment rights, if any, of the Debtors or the Reorganized Debtors.

61. ~~59.~~ Real Estate Tax Claims. Notwithstanding anything to the contrary in the Plan, the Confirmation Order, and any implementing Plan Documents, the Debtors and the Reorganized Debtors are authorized to (i) appeal the Debtors' real property tax assessments by Atlantic City and (ii) pay real property tax claims and seek a refund for any amounts paid on account of such real property tax claims. The Debtors and the Reorganized Debtors reserve all rights with respect to real property tax claims.

62. ~~60.~~ Notice of Confirmation and Effective Date and Related Deadlines. On or before five (5) Business Days after the occurrence of the Effective Date (the "**Notice of Confirmation and Effective Date Service Deadline**"), the Reorganized Debtors shall mail, or cause to be mailed, to the U.S. Trustee, all parties that, as of the date thereof, have requested notice in the Chapter 11 Cases pursuant to Bankruptcy Rule 2002, and all of the Debtors' known potential creditors and the Debtors' Interest holders a notice, substantially in the form attached hereto as Exhibit C (the "**Notice of Confirmation and Effective Date**"), that informs such parties of (i) the entry of this Confirmation Order, (ii) the occurrence of the Effective Date, (iii) the occurrence of the various bar dates established in the Plan and this Confirmation Order, including, without limitation, the Administrative Bar Date, the Fee Claim Bar Date, and the Rejection Damages Bar Date, and (iv) such other matters as the Reorganized Debtors deem appropriate; provided, however, that such notice need not be given or served under or pursuant to the Bankruptcy Code, the Bankruptcy Rules, the Local Rules or this Confirmation Order to any Person to whom the Debtors mailed a Confirmation Hearing Notice but received such notice returned marked "undeliverable as addressed," "moved-left no forwarding address," "forwarding order expired," or any similar reason unless prior to the Notice of Confirmation and Effective Date Service Deadline the Debtors or the Reorganized Debtors have been informed in writing by

such Person of that Person's new mailing address. The Notice of Confirmation and Effective Date described herein is adequate and appropriate under the particular circumstances of the confirmation of the Plan, the entry of this Confirmation Order, the occurrence of the Effective Date, and the various bar dates established in the Plan and this Confirmation Order, including, without limitation, the Administrative Bar Date, the Fee Claim Bar Date, and the Rejection Damages Bar Date, and no other or further notice is necessary or required pursuant to Bankruptcy Rules 3020(c) and 2002(f) or any other applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, or the Local Rules.

63. ~~61.~~ References to Plan Provisions. The terms of the Plan are an integral part of this Confirmation Order and are incorporated herein by reference. The failure specifically to include or reference any particular provision of the Plan in this Confirmation Order shall not in any manner whatsoever affect, diminish or impair the effectiveness of such provision, it being the intent of the Bankruptcy Court that entry of this Confirmation Order constitutes approval and confirmation of the Plan in its entirety.

64. ~~62.~~ Confirmation Order Controlling. The provisions of the Plan and this Confirmation Order shall be construed in a manner consistent with each other so as to effect the purpose of each; provided, however, that if there is determined to be any inconsistency between any Plan provision and any provision of this Confirmation Order that cannot be so reconciled, then solely to the extent of such inconsistency, the provisions of this Confirmation Order shall govern and any provision of this Confirmation Order shall be deemed a modification of the Plan and shall control and take precedence. The provisions of this Confirmation Order are integrated with each other and are non-severable and mutually dependent.

65. ~~63.~~ Separate Confirmation Order. This Confirmation Order shall be a separate Confirmation Order with respect to each of the Debtors in each Debtor's separate Chapter 11 Case.

66. ~~64.~~ The CBA Order. The Effective Date is dependent on (i) the CBA Order and (ii) the fixing and determination of the amount, classification and priority of any and all Claims related to any "withdrawal liability" arising from the Debtors' withdrawal from the National Retirement Fund in amounts that are necessary to satisfy the conditions set forth in Sections 11.2(g) and 11.2(ih) ~~hereof~~ of the Plan (the "**Fixing and Determination of Withdrawal Liability**"). The CBA Order, the pre-Effective Date withdrawal from the National Retirement Fund and the Fixing and Determination of Withdrawal Liability are necessary predicates for, and integral to, the Plan. Without the CBA Order and the Fixing and Determination of Withdrawal Liability, the Plan would not be able to be consummated.

67. ~~65.~~ Vacatur of Confirmation Order. If this Confirmation Order is vacated, the Plan shall be null and void in all respects, this Confirmation Order shall be of no further force or effect, no distributions under the Plan shall be made, the Debtors and all holders of Claims and Interests in the Debtors shall be restored to the status quo ante as of the day immediately preceding the Confirmation Date as though the Confirmation Date had never occurred, and upon such occurrence, nothing contained in the Plan or this Confirmation Order shall: (a) constitute a waiver or release of any Claims against or Interests in the Debtors; (b) prejudice in any manner the rights of the holder of any Claim against or Interest in the Debtors or the rights of the Creditors' Committee; or (c) constitute an admission, acknowledgment, offer or undertaking by any Debtor or any other entity with respect to any matter set forth in the Plan.

[68.](#) ~~66.~~ Reversal. If any of the provisions of this Confirmation Order are hereafter reversed, modified or vacated by a subsequent order of the Bankruptcy 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 prior to written notice of such order by the Debtors. 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 prior to the effective date of such reversal, modification or vacatur shall be governed in all respects by the provisions of this Confirmation Order, the Plan, all documents relating to the Plan and any amendments or modifications to the foregoing.

[69.](#) ~~67.~~ Substantial Consummation. On the Effective Date, the Plan shall be deemed to be substantially consummated under sections 1102 and 1127.

[70.](#) ~~68.~~ Governing Law. Except to the extent that the Bankruptcy Code or other federal law is applicable, or to the extent a Plan Document or exhibit or schedule to the Plan provides otherwise, the rights, duties, and obligations arising under this Confirmation Order, the Plan and the Plan Documents shall be governed by, and construed and enforced in accordance with, the laws of the State of New York, without giving effect to the principles of conflict of laws thereof.

[71.](#) ~~69.~~ Time. In computing any period of time prescribed or allowed by the Plan or this Confirmation Order, unless otherwise set forth in the Plan or herein or determined by the Bankruptcy Court, the provisions of Bankruptcy Rule 9006 shall apply.

[72.](#) ~~70.~~ Applicable Non-Bankruptcy Law. Pursuant to sections 1123(a) and 1142(a) of the Bankruptcy Code, the provisions of this Confirmation Order, the Plan, and the

Plan Supplement Documents shall apply and be enforceable notwithstanding any otherwise applicable nonbankruptcy law.

73. ~~71.~~ Immediately Effective Order. Notwithstanding Bankruptcy Rules 3020(e), 6004(h) and 7062 (and notwithstanding any other applicable provision of the Bankruptcy Code or the Bankruptcy Rules to the contrary), this Confirmation Order shall be effective and enforceable immediately upon entry.

74. ~~72.~~ Headings. The headings contained within this Confirmation Order are used for the convenience of the parties and shall not alter or affect the meaning of the text of this Confirmation Order.

Dated: March 12, 2015
Wilmington, Delaware

Kevin Gross
United States Bankruptcy Judge

EXHIBIT A

Plan

EXHIBIT B

Cure Schedule

EXHIBIT C

Notice of Confirmation and Effective Date

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

	X	
	:	
In re:	:	Chapter 11
	:	
TRUMP ENTERTAINMENT RESORTS, INC., et al.,¹	:	Case No. 14-12103 (KG)
	:	
Debtors.	:	Jointly Administered
	:	
	:	Ref. Docket No. ____

**NOTICE OF (A) ENTRY OF ORDER CONFIRMING
DEBTORS’ THIRD AMENDED JOINT PLAN OF REORGANIZATION
UNDER CHAPTER 11 OF THE BANKRUPTCY CODE; (B) OCCURRENCE
OF EFFECTIVE DATE THEREUNDER; AND (C) RELATED DEADLINES**

TO: (I) THE U.S. TRUSTEE; (II) ALL PARTIES THAT, AS OF THE FILING OF THIS NOTICE, HAVE REQUESTED NOTICE IN THESE CHAPTER 11 CASES PURSUANT TO BANKRUPTCY RULE 2002; AND (III) ALL KNOWN CREDITORS AND INTEREST HOLDERS

PLEASE TAKE NOTICE that on March [__], 2015 (the “**Confirmation Date**”), the United States Bankruptcy Court for the District of Delaware (the “**Bankruptcy Court**”) entered its *Findings of Fact, Conclusions of Law, and Order Under Section 1129 of the Bankruptcy Code and Bankruptcy Rule 3020 Confirming Debtors’ Third Amended Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code As Modified* [Docket No. __] (the “**Confirmation Order**”). Unless otherwise defined in this Notice, capitalized terms used herein shall have the meanings ascribed to them in the *Debtors’ Third Amended Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code As Modified* (including all exhibits thereto and as may be amended, modified, or supplemented from time to time, the “**Plan**,” a copy of which is attached to the Confirmation Order as Exhibit A).

PLEASE TAKE FURTHER NOTICE that pursuant to section 1141(a) of the Bankruptcy Code, the provisions of the Plan and the Confirmation Order shall bind (i) the Debtors and their estates, (ii) the Reorganized Debtors, (iii) all holders of Claims against and Interests in the Debtors that arose before or were filed as of the Effective Date, whether or not impaired under the Plan and whether or not, if impaired, such holders accepted the Plan or

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Trump Entertainment Resorts, Inc. (8402), Trump Entertainment Resorts Holdings, L.P. (8407), Trump Plaza Associates, LLC (1643), Trump Marina Associates, LLC (8426), Trump Taj Mahal Associates, LLC (6368), Trump Entertainment Resorts Development Company, LLC (2230), TER Development Co., LLC (0425), and TERH LP Inc. (1184). The mailing address for each of the Debtors is 1000 Boardwalk at Virginia Avenue, Atlantic City, NJ 08401.¹

received or retained any property under the Plan, and (iv) each person acquiring property under the Plan.

PLEASE TAKE FURTHER NOTICE that the Effective Date of the Plan was [__], **2015**.

PLEASE TAKE FURTHER NOTICE that any party in interest wishing to obtain a copy of the Confirmation Order may obtain such copy: (i) at <http://cases.primeclerk.com/ter/> or (ii) by contacting Casey Cathcart, Paralegal, Young Conaway Stargatt & Taylor, LLP, Rodney Square, 1000 North King Street, Wilmington, Delaware 19801; (302) 571-6600; ccathcart@ycst.com. Copies of the Confirmation Order may also be reviewed during regular business hours at the Bankruptcy Court, 824 North Market Street, Wilmington, Delaware 19801, or may be obtained at the Bankruptcy Court's website at www.deb.uscourts.gov by following the directions for accessing the ECF system on such site.

Administrative Bar Date

PLEASE TAKE FURTHER NOTICE that, unless required to have been previously filed by the First Administrative Bar Date, the holder of an Administrative Expense Claim, other than the holder of (i) a DIP Claim, (ii) a Fee Claim, (iii) a 503(b)(9) Claim (which claims, for the avoidance of doubt, shall remain subject to the Bar Date previously established by the Court for such claims), (iv) an Administrative Expense Claim that has been Allowed on or before the Effective Date, (v) an Administrative Expense Claim of a governmental unit (as defined in section 101(27) of the Bankruptcy Code) not required to be filed pursuant to section 503(b)(1)(D) of the Bankruptcy Code, (vi) an Administrative Expense Claim on account of fees and expenses incurred on or after the Petition Date by ordinary course professionals retained by the Debtors pursuant to an order of the Bankruptcy Court, or (vii) an Administrative Expense Claim arising, in the ordinary course of business, out of the employment by one or more Debtors of an individual from and after the Petition Date, but only to the extent that such Administrative Expense Claim is solely for outstanding wages, commissions, or reimbursement of business expenses, provided, however, that any requests for payment and allowance of an Administrative Expense Claim for severance obligations, pension obligations, healthcare obligations and/or vacation obligations must be filed as provided for herein by the Administrative Bar Date (as defined below), must file with the Bankruptcy Court and serve on the Reorganized Debtors and their counsel, the Claims Agent, and the Office of the U.S. Trustee proof of such Administrative Expense Claim **no later than [__], 2015 (the "Administrative Bar Date")**.

PLEASE TAKE FURTHER NOTICE that such proof of Administrative Expense Claim must include at a minimum: (i) the name of the applicable Debtor that is purported to be liable for the Administrative Expense Claim and if the Administrative Expense Claim is asserted against more than one Debtor, the exact amount asserted to be owed by each such Debtor; (ii) the name of the holder of the Administrative Expense Claim; (iii) the amount of the Administrative Expense Claim; (iv) the basis of the Administrative Expense Claim; and (v) supporting documentation for the Administrative Expense Claim.

PLEASE TAKE FURTHER NOTICE that failure to file and serve such proof of Administrative Expense Claim timely and properly shall result in the Administrative Expense Claim being forever barred and discharged without the need for further action, order or approval of or notice to the Bankruptcy Court.

Fee Claim Bar Date

PLEASE TAKE FURTHER NOTICE that any Professional Person seeking allowance by the Bankruptcy Court of a Fee Claim shall file its respective final application for allowance of compensation for services rendered and reimbursement of expenses incurred prior to the Effective Date **no later than** [___], **2015**. Objections to such Fee Claims, if any, must be filed and served pursuant to the procedures set forth in the Confirmation Order no later than [___], **2015** or such other date as established by the Bankruptcy Court.

Rejection Damages Bar Date

PLEASE TAKE FURTHER NOTICE that in the event that the rejection of an executory contract or unexpired lease by any of the Debtors pursuant to the Plan results in damages to the other party or parties to such contract or lease, a Claim for such damages, if not evidenced by a timely filed proof of claim, shall be forever barred and shall not be enforceable against the Debtors or the Reorganized Debtors, or their respective properties or interests in property as agents, successors or assigns, unless a proof of claim is filed with the Bankruptcy Court and served upon counsel for the Debtors and the Reorganized Debtors on or before the date that is thirty (30) days after the effective date of such rejection (which may be the Effective Date, the date on which the Debtors reject the applicable contract or lease as provided in Section 10.3(c) of the Plan, or pursuant to an order of the Bankruptcy Court).

Dated: March [___], 2015
Wilmington, Delaware

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