



U.S. BANKRUPTCY COURT
NORTHERN DISTRICT OF TEXAS


ENTERED

TAWANA C. MARSHALL, CLERK

THE DATE OF ENTRY IS
ON THE COURT'S DOCKET

The following constitutes the ruling of the court and has the force and effect therein described.

Signed November 14, 2013


United States Bankruptcy Judge

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION

In re:	§	Chapter 11
	§	
DTF CORPORATION,	§	CASE NO. 11-37362-sgj-11
	§	
Debtor.	§	
	§	

ORDER CONFIRMING SECOND AMENDED PLAN OF REORGANIZATION DATED
AS OF NOVEMBER 5, 2013, FOR DTF CORPORATION
[Related to Docket No. 178]

On November 7, 2013, the Court conducted a hearing on confirmation and approval of the Second Amended Plan of Reorganization (Dated as of November 5, 2013) (Docket No. 178, the "Second Amended Plan") filed and submitted by DTF Corporation ("Debtor"). Capitalized terms used in this Order and not otherwise defined herein shall have the meanings ascribed to such terms in the Second Amended Plan, or, if not defined therein, as defined by the United States Bankruptcy Code (11 U.S.C. §§ 101, *et seq.*, the "Bankruptcy Code"). Based upon the pleadings and other matters of record in the captioned Chapter 11 Bankruptcy Case, the evidence

presented at the confirmation hearing, and the arguments and statements of counsel for the respective parties appearing at such hearing, the Court finds and concludes that the Second Amended Plan satisfies the requirements of Section 1129 of the Bankruptcy Code and should be approved and confirmed in this case and, in addition to any findings and conclusions announced on the record at the conclusion of the confirmation hearing, makes the following additional findings and conclusions in support of such confirmation.

FINDINGS AND CONCLUSIONS

1. The Court has jurisdiction over this matter pursuant to 28 U.S.C. §1334. This matter is a core proceeding under 28 U.S.C. §157(b)(2)(L) in which the Court has authority to enter a final order.

2. Debtor commenced its Chapter 11 bankruptcy case on November 21, 2011, by filing a voluntary petition in this Court. Debtor has remained in possession of its properties and has managed its financial affairs as a debtor-in-possession since such petition date.

3. April 9, 2012, was established as the claims bar date for creditors other than governmental units to file proofs of claim in this Chapter 11 case.

4. On November 5, 2012, Debtor filed Debtor's Plan of Reorganization for DTF Corporation (Dated as of November 5, 2012) (Docket No. 49, the "Initial Plan") providing treatment to the creditors, equity security holders, and other parties in interest in this Chapter 11 case. On September 25, 2013, Debtor filed its First Amended Plan of Reorganization for DTF Corporation (Dated as of September 25, 2013) (Docket No. 160, "First Amended Plan"). On November 6, 2013, following solicitation of acceptances or rejections of the First Amended Plan, Debtor modified certain provisions of the First Amended Plan by filing its Second Amended Plan of Reorganization for DTF Corporation (Docket No. 178, "Second Amended Plan") and

Debtor's Notice of Non-Material Modification (Docket No. 179) relating to the First Amended Plan and the Second Amended Plan.

5. On November 5, 2012, Debtor filed its initial Disclosure Statement for Plan of Reorganization [Docket No. 50, "Initial Disclosure Statement"] under Section 1121 of the Bankruptcy Code. On September 25, 2013, Debtor filed its First Amended Disclosure Statement for Debtor's Plan of Reorganization (Docket No. 161, "First Amended Disclosure Statement") in respect of the First Amended Plan.

6. Pursuant to Section 105(d)(2)(B)(vi) of the Bankruptcy Code, on September 27, 2013, after proper and adequate notice and hearing and without objection by any party, the Court entered an Order Granting Debtor's Motion for Order Authorizing and Scheduling Combined Hearing on Approval of Adequacy of Disclosure Statement and Confirmation of Chapter 11 Plan and Establishing Procedures and Deadlines for Objections to Debtor's Disclosure Statement and Confirmation of Debtor's Plan of Reorganization (Docket No. 163, "Consolidation and Scheduling Order"). The Consolidation and Scheduling Order authorized Debtor to solicit votes with respect to the First Amended Plan even though the First Amended Disclosure Statement had not yet been approved and was therefore a "conditional" disclosure statement under the Bankruptcy Code.

7. The First Amended Plan, First Amended Disclosure Statement, Consolidation and Scheduling Order, and a ballot for solicitation of votes were mailed to all creditors and parties in interest entitled to such documents on October 3, 2013, more than 25 days prior to the November 7, 2013, scheduled confirmation hearing in accordance with the Bankruptcy Code, the Federal Rules of Bankruptcy Procedure, and the orders of this Court.

8. All creditors, equity security holders, and other parties in interest received due

and appropriate notice of (a) the First Amended Plan, (b) First Amended Disclosure Statement, (c) the time within which ballots must have been received by Debtor, (d) the time within which objections to the First Amended Disclosure Statement or confirmation of the First Amended Plan must be filed, and (e) the confirmation hearing.

9. No objections to confirmation of the First Amended Plan were timely filed by any creditor, the United States Trustee, or any other party in interest. No party in interest has objected to the modifications and amendments made to the First Amended Plan by the Second Amended Plan.

10. The modifications and amendments made to the First Amended Plan and contained in the Second Amended Plan were made pursuant to Section 1127 of the Bankruptcy Code. The Second Amended Plan meets the requirements of Sections 1122 and 1123 of the Bankruptcy Code. The amendments and modifications made by the Second Amended Plan only change the treatment provided to Class 7 Claims of the Jordan Parties who actively negotiated and agreed to such changes. None of the modifications or amendments made to the First Amended Plan by the Second Amended Plan changes, alters, or materially or adversely affects any other secured or unsecured creditor or any other classes created by the First Amended Plan or the rights of any creditors voting for the First Amended Plan. The Second Amended Plan does not change any classifications established by the First Amended Plan and does not alter, modify, or change any treatment provided to any creditor or interest holder other than the Jordan Parties who have accepted and agreed to such change, amendment, and modification in writing as provided by Rule 3019(a) of the Federal Rules of Bankruptcy Procedure. Consequently, the Second Amended Plan does not require any further notice or hearing or any further re-solicitation of votes from any creditor or party in interest and Debtor has complied with Section

1125 of the Bankruptcy Code with respect to the Second Amended Plan and creditors voting to accept the First Amended Plan are deemed to have accepted the Second Amended Plan under Section 1127(d) of the Bankruptcy Code.

11. Debtor has filed a ballot summary and tabulation, together with copies of the ballots received from voting creditors reflecting the results of voting on the First Amended Plan.

12. All classes established by the First Amended Plan, as modified by the Second Amended Plan, including Class 8, consisting of the claims of Affiliates of the Debtor, voted to accept the Plan in excess of the requisite amounts and percentages required by Section 1126 of the Bankruptcy Code. Class 9, the class of equity security holders, is unimpaired by the Second Amended Plan and is deemed to have accepted the Second Amended Plan under Section 1126 of the Bankruptcy Code.

13. The Second Amended Plan meets all requirements of Sections 1122 and 1123 of the Bankruptcy Code.

14. The First Amended Disclosure Statement contains adequate information as to the First Amended Plan and the modifications made to such plan by the Second Amended Plan.

15. The Second Amended Plan complies with all relevant provisions of Section 1129 of the Bankruptcy Code.

16. The Court reserves the right to make further findings of fact and conclusions of law, or to amend any of the foregoing findings and conclusions, as the Court deems necessary or appropriate.

Therefore, based upon the foregoing findings and conclusions and those announced on the record at the conclusion of the confirmation hearing, it is hereby ORDERED THAT:

A. The Second Amended Plan is hereby confirmed in all respects;

- B. Pursuant to Rule 3020(e) of the Federal Rules of Bankruptcy Procedure, this Order shall be effective immediately upon entry, shall not be stayed under such rule, and the Debtor may make any payments or distributions to creditors required by the Second Amended Plan regardless of whether fourteen (14) days have elapsed since entry of this Order;
- C. The Reorganized Debtor is appointed as the representative of the estate of the Debtor pursuant to Section 1123(b)(3) of the Bankruptcy Code to pursue any claims or causes of action of the Debtor, including avoidance actions, if any, under Chapter 5 of the Bankruptcy Code;
- D. The Debtor and the Reorganized Debtor and its directors, officers, shareholders, agents, and representatives are hereby authorized, empowered, and directed, pursuant to Section 1142(b) of the Bankruptcy Code, to execute and deliver such documents and instruments as are necessary or appropriate to effectuate or consummate the Second Amended Plan;
- E. The provisions of the Second Amended Plan and this Order shall be binding upon all creditors and parties in interest, including the Debtor, the Reorganized Debtor, all holders of Claims against Debtor, all holders of Equity Interests in Debtor, any person or entity making an appearance in this Chapter 11 case, and any other persons or entities affected thereby, and their respective heirs, successors, assigns, subsidiaries, trustees, affiliates, officers, directors, shareholders, partners, members, agents, employees, beneficiaries, guardians, representatives, and similar persons claiming by, through, or in the right of such parties, regardless of whether such parties are impaired under the Second Amended Plan or have accepted the First Amended Plan as modified by the Second Amended Plan;
- F. As provided in the Second Amended Plan, following confirmation of such plan and entry of this Order, Viewpoint Bank, NA shall have and possess a first-priority, perfected Lien on the Viewpoint Disputed Claim Reserve to secure payment by Debtor of any attorney's fees and expenses that may be Allowed (whether by Final Order of this Court or by settlement, agreement, or other resolution of such dispute by the Debtor, Jordan Parties, and Viewpoint Bank, NA) as part of the Allowed Claims of such creditor, which Lien shall be deemed fully granted, created, and perfected without any further notice, filing, or action of any kind whatsoever by any party.
- G. The Court shall retain jurisdiction over the Chapter 11 case of the Debtor and related matters, proceedings, and issues as set forth in the Second Amended Plan and the Bankruptcy Code;
- H. This Order is hereby declared to be in recordable form and shall be accepted by any recording officer for filing and recording purposes without further additional orders, certifications, or other supporting documents;

- I. Each and every federal, state, commonwealth, local, foreign, or other governmental authority, agency, or department is hereby directed to accept any and all documents and instruments necessary, useful, or appropriate to effectuate, implement, or consummate the transactions contemplated by the Second Amended Plan and this Order;
- J. Within ten (10) days after entry of this Order the Debtor shall mail or cause to be mailed notice of the entry of this Order to all Creditors who have filed a proof of claim in this case as of the Bar Date, parties who have filed a Notice of Appearance in this case, parties to any rejected leases or executory contracts, and all other parties listed on the mailing matrix created in this case;
- K. Each professional person whose retention with respect to the Debtor's Chapter 11 case has been approved by the Bankruptcy Court or who holds or asserts an administrative Fee Claim shall be required to file with the Bankruptcy Court a final fee application within sixty (60) days after the Effective Date and to serve notice thereof on all parties entitled thereto or such claim shall be forever barred;
- L. Any person or entity who claims to hold an Administrative Claim (other than a Fee Claim) as to Debtor is required to file with the Bankruptcy Court an application within sixty (60) days after the Effective Date and to serve notice thereof on all parties entitled thereto or such claim shall be forever barred;
- M. The rights of the members of all classes of Claims against or Interests in the Debtor under the Second Amended Plan, including, without limitation, the right to receive distributions on account of such Claims or Interests, hereinafter shall be limited solely to the right to receive such distributions as provided by the Second Amended Plan;
- N. No transfer of a Claim or Interest made on or after the Effective Date shall be effective unless evidenced by a notice of same executed by both transferor and transferee which is filed with the Bankruptcy Court and served on the Debtor;
- O. Except as otherwise provided in the Second Amended Plan, Confirmation of the Amended Plan shall vest all of the property of the Debtor in the Reorganized Debtor, free and clear of all claims, Liens, and encumbrances, and interests of any person or governmental unit, as of the Effective Date;
- P. If any provision of this Order is determined to be invalid or ineffective or reversed on any appeal, such determination shall not affect any other provision hereof and the remaining provisions of this Order shall remain valid and in full force and effect.
- Q. If any provision of the Second Amended Plan or this Order is inconsistent or conflicts with any provision of the Minerva Settlement Agreement or the Jordan Settlement Agreement (as such terms are defined and used in the Second Amended Plan), then the provisions of the applicable settlement agreement shall govern and control the rights, remedies, and obligations of the parties to such settlement agreement.

END OF ORDER

Order Prepared and Submitted by:

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