

SECTION 4. TREATMENT OF CLAIMS AND INTERESTS

4.1 *Erickson Group.*

4.1.1 *Other Priority Claims (Class 1).* Except to the extent that a Holder of an Allowed Other Priority Claim against Erickson Group's Estate has agreed to a different treatment of such Claim, each such Holder shall receive, in full satisfaction of such Allowed Other Priority Claim, Cash in an amount equal to such Allowed Other Priority Claim, on or as soon as reasonably practicable after the later of (i) the Effective Date; (ii) the date the Other Priority Claim becomes an Allowed Claim; or (iii) the date for payment provided by any agreement or arrangement between Erickson Group and the Holder of the Allowed Other Priority Claim.

4.1.2 *Secured Tax Claims (Class 2).* On the Effective Date or as soon thereafter as is reasonably practicable, each Holder of an Allowed Secured Tax Claim shall receive, at the option of the Reorganized Debtors, (i) the proceeds of the sale or disposition of the Collateral securing such Allowed Secured Tax Claim to the extent of the value of the Holder's secured interest in the Allowed Secured Tax Claim, (ii) such treatment that leaves unaltered the legal, equitable, and contractual rights to which the holder of such Allowed Secured Tax Claim is entitled, or (iii) such other Distribution as necessary to satisfy the requirements of the Bankruptcy Code. In the event the Reorganized Debtors treat a Claim under clause (i) of this Section, the liens securing such Secured Tax Claim shall be deemed released. The Debtors and the Reorganized Debtors specifically reserve the right to challenge the validity, nature, and perfection of, and to avoid pursuant to the provisions of the Bankruptcy Code and other applicable law, any purported liens relating to the Secured Tax Claims.

4.1.3 *Corporate Revolver Guaranty Claims (Class 3).* Recovery with respect to the Corporate Revolver Guaranty Claims shall be limited solely to Erickson Group's membership interest in ERC.

4.1.4 *Erickson Group Guaranty Claims (Class 4).* The Erickson Group Guaranty Claims are expressly reserved and not otherwise waived against Erickson Group. The Liquidating Creditor Trust shall hold and have the right to prosecute collection claims arising from the GST Loan in accordance with the provisions of Section 6.4.7 of the Plan and the Trust Agreement, and the distribution of any proceeds therefrom shall be in accordance with the provisions of Section 6.4.7 of the Plan and the Trust Agreement.

4.1.5 *Interests in Erickson Group (Class 5).* Each Holder of an Interest in Erickson Group will not receive any Distribution on account of such Interest. Each such Interest shall not receive or retain an interest in the Debtors, the Reorganized Debtors, the Estates, or other property or interests of the Debtors or Reorganized Debtors on account of such Interests. Each such Interest will be cancelled as of the Effective Date.

4.2 *ERC.*

4.2.1 *Other Priority Claims (Class 1).* Except to the extent that a Holder of an Allowed Other Priority Claim against ERC's Estate has agreed to a different treatment of such Claim, each such Holder shall receive, in full satisfaction of such Allowed Other Priority Claim, Cash in an amount equal to such Allowed Other Priority Claim, on or as soon as reasonably practicable after the later of (i) the Effective Date; (ii) the date the Other Priority Claim becomes an Allowed Claim; or (iii)

the date for payment provided by any agreement or arrangement between ERC and the Holder of the Allowed Other Priority Claim.

4.2.2 Secured Tax Claims (Class 2). On the Effective Date or as soon thereafter as is reasonably practicable, each Holder of an Allowed Secured Tax Claim shall receive, at the option of the Reorganized Debtors, (i) the proceeds of the sale or disposition of the Collateral securing such Allowed Secured Tax Claim to the extent of the value of the Holder's secured interest in the Allowed Secured Tax Claim, (ii) such treatment that leaves unaltered the legal, equitable, and contractual rights to which the Holder of such Allowed Secured Tax Claim is entitled, or (iii) such other Distribution as necessary to satisfy the requirements of the Bankruptcy Code. In the event the Reorganized Debtors treat a Claim under clause (i) of this Section, the liens securing such Secured Tax Claim shall be deemed released. The Debtors and the Reorganized Debtors specifically reserve the right to challenge the validity, nature, and perfection of, and to avoid pursuant to the provisions of the Bankruptcy Code and other applicable law, any purported liens relating to the Secured Tax Claims.

4.2.3 Corporate Revolver Claims (Class 3). The Corporate Revolver Claims shall be Allowed as of the Effective Date in the amount set forth in the Proofs of Claim timely filed by Wilmington Trust, as administrative agent for the Holders of the Corporate Revolver Claims or, if no Proofs of Claim are timely filed by Wilmington Trust, as agent, the Proofs of Claim timely filed by the Holders of the Corporate Revolver Claims. Wilmington Trust, as agent, shall be paid, on behalf of the Holders of Allowed Corporate Revolver Claims, on the Effective Date, \$96,070,940 in Cash and an interest in the Cedar Crest Receivable (estimated currently to be equal to \$3,074,020), which amounts shall be distributed upon receipt by Wilmington Trust, as agent, to such Holders in accordance with the Corporate Revolver loan documents and the Lender Allocation. Upon receipt of the required payment as set forth in this section, Wilmington Trust, as agent, shall release its lien against the assets of ERC.

4.2.4 Interest Rate Swap Claims (Class 4). The Interest Rate Swap Claims shall be Allowed as of the Effective Date in the amounts set forth in the Proofs of Claim timely filed by the Holders of the Allowed Interest Rate Swap Claims. On the Effective Date or as soon thereafter as is reasonably practicable, each Holder of an Allowed Interest Rate Swap Claim shall receive a pro rata distribution of \$2,349,000 in Cash and an interest in the Cedar Crest Receivable (estimated currently to be equal to \$75,000,000 75,000).

4.2.5 Other Secured Claims (Class 5). On the Effective Date or as soon thereafter as is reasonably practicable, each Holder of an Allowed Other Secured Claim shall receive (a) reinstatement of such allowed Other Secured Claim; (b) payment of such Allowed Other Secured Claim in full in cash; or (c) such other treatment as the Company and each Holder shall agree. In the case of the secured claim of the Ann's Choice Trustee based on its liens in ERC's partnership interests in Warminster, those partnership interests shall be transferred to Redwood free and clear of the liens of the Ann's Choice Trustee in exchange for the treatment of other interests held by the Ann's Choice Trustee in these cases set forth in Section 4.15.5 below. The claim of PNC Bank related to a loan in the approximate amount of \$1.2 million and secured by a first priority security interest in and mortgage on the Corporate Headquarters shall be Allowed as of the Effective Date and will be paid in full in Cash from the TIP on the Effective Date. The claims of PNC Bank related to letters of credit issued by PNC Bank for the benefit of ERC and its subsidiaries and affiliates shall be Allowed as of the Effective Date and shall continue to be secured by certificates of deposit pledged to PNC, including those letters of credit issued under the Letter of Credit Facility described in the Order Authorizing Debtors to Continue Their Liability and Other Insurance Programs and to Enter Into Financing Agreements Related Thereto entered on or about January 25, 2010, which order shall continue in full force and effect, unaffected by the Plan and the transactions contemplated therein.

Mechanic's Lien Claim shall receive the Allowed amount of such Claim in Cash in full satisfaction of such Claim on the Distribution Record Date if the Holder of the Allowed Mechanic's Lien Claim has a first priority security interest in the underlying collateral pursuant to applicable state law. Otherwise, the Holder of an Allowed Mechanic's Lien Claim shall receive a Distribution, if any, relative to its priority under applicable state law in full satisfaction of such Claim. To the extent Allowed Mechanic's Lien Claims are not paid in full, the unpaid portions of the Allowed Mechanic's Lien Claims will be treated as General Unsecured Claims and receive a Tier A Trade Class interest in the Liquidating Creditor Trust and receive distributions of the Trade Dividend pursuant to Section 6.4 of the Plan.

4.5.4 **Ashburn Construction Loan Claims (Class 4).** The Ashburn Construction Loan Claims shall be Allowed as of the Effective Date in the amount set forth in the Proof of Claim timely filed by the PNC Bank, National Association, as collateral and administrative agent for the Holders of the Ashburn Construction Loan Claims, or if no Proof of Claim is timely filed by such Agent, the Proofs of Claim timely filed by Holders of the Ashburn Construction Loan Claims. PNC Bank, National Association shall be paid, on behalf of the Holders of Allowed Ashburn Construction Loan Claims, on the Effective Date, \$60,626,000 in Cash and an interest in the Cedar Crest Receivable (estimated currently to be equal to \$732,000), which amount shall be distributed by PNC Bank, as agent, to the Holders in accordance with the Ashburn Construction Loan documents and the Lender Allocation. Upon receipt of the required payment as set forth in this Section, PNC Bank, as agent, shall release its lien against the assets of Ashburn.

4.5.5 **Ashburn Community Loan Claims (Class 5).** The Ashburn Community Loan shall be amended and restated at the outstanding balance amount. Redwood Ashburn shall assume the Ashburn Community Loan, as modified.

4.5.6 **Ashburn Junior Loan Claims (Class 6).** Subject to the terms of the Strategic Ashby Ponds Lender, LLC, et al., Settlement and Release Agreement (the "**Strategic Settlement**"), each Holder of an Allowed Ashburn Junior Loan Claim shall receive its pro rata Distribution in the form of a \$500,000 cash payment from the TIP on account of the Ashburn Junior Loan Claims. In addition, each Holder of an Allowed Ashburn Junior Loan Claim may receive a participation interest in the recoveries of the Liquidating Creditor Trust as set forth in Section 6.4 of the Plan. ~~On the Effective Date, and pursuant to the Strategic Settlement, Strategic Ashby Ponds Lender, LLC shall convey to the Acquisition Companies and the Acquisition Companies shall receive title to the Campus free and clear of any and all claims and encumbrances, subject to the payments set forth in this Plan.~~

4.5.7 **Claims (Class 7).** NFP Claims shall be released and discharged as of the Effective Date. The applicable Acquisition Company and NFP shall enter into new agreements as more fully set forth in this Plan.

4.5.8 **General Unsecured Claims (Class 8).** This Class consists of three subclasses, as discussed more fully in Section 6.4 hereof. Each Holder of an Allowed General Unsecured Claim may receive a participation interest in the recoveries of the Liquidating Creditor Trust according to the subclassification of the Allowed General Unsecured Claim as set forth in Section 6.4.

4.5.9 **Interests in Ashburn (Class 9).** Each Holder of an Interest in Ashburn will not receive any Distribution on account of such Interest. Each such Interest shall not receive or retain an interest in the Debtors, the Reorganized Debtors, the Estates, or other property or interests of the Debtors or Reorganized Debtors on account of such Interests.

Construction Loan Claims, shall release its lien against the assets of Littleton; provided, however, Capmark Finance, Inc., as collateral and administrative agent for the Holders of the Littleton Construction Loan Claims, shall retain its lien against the Littleton Out-Parcel in an amount equal to its deficiency Claim after the Cash payments provided herein.

4.13.5 ***Littleton Community Loan Claims (Class 5).*** The Littleton Community Loan shall be reinstated in full. Redwood Littleton shall assume the Littleton Community Loan.

4.13.6 ***Littleton Junior Loan Claims (Class 6).*** Subject to the terms of the Morgan Stanley Settlement, each Holder of a Littleton Junior Loan Claim its pro rata Distribution in the form of an \$1 million cash payment paid from the TIP on account of the Littleton Junior Claims, and a contractual commitment to receive 50% of the net proceeds from the sale of the Littleton Out-Parcel above \$6 million. In addition, each Holder of an Allowed Littleton Junior Loan Claim may receive a participation interest in the recoveries of the Liquidating Creditor Trust on account of the Holder's Mezzanine Claim as set forth in Section 6.4 of the Plan. All documents evidencing or securing the Littleton Junior Loan shall be extinguished as of the Effective Date. On the Effective Date, and pursuant to the terms of the Morgan Stanley Settlement, MSRESS III Denver Campus, LLC shall convey to the Acquisition Companies and the Acquisition Companies shall receive title to the Campus free and clear of any and all claims and encumbrances, subject to the payments set forth in this Plan.

4.13.7 ***Other Secured Claims (Class 7).*** The Other Secured Claim of PNC Bank, National Association, on account of the Littleton Letters of Credit shall be ~~allowed~~**Allowed**. On the Effective Date or as soon thereafter as is reasonably practicable, each Holder of an Allowed Other Secured Claim shall receive (a) reinstatement of such allowed Other Secured Claim; (b) payment of such Allowed Other Secured Claim in full in cash; or (c) such other treatment as the Company and each Holder shall agree.

4.13.8 ***NFP Claims (Class 8).*** NFP Claims shall be released and discharged as of the Effective Date. The applicable Acquisition Company and NFP shall enter into new agreements as more fully set forth in this Plan.

4.13.9 ***General Unsecured Claims (Class 9).*** This Class consists of three subclasses, as discussed more fully in Section 6.4 hereof. Each Holder of an Allowed General Unsecured Claim may receive a participation interest in the recoveries of the Liquidating Creditor Trust according to the subclassification of the Allowed General Unsecured Claim as set forth in Section 6.4.

4.13.10 ***Interests in Littleton (Class 10).*** Each Holder of an Interest in Littleton will not receive any Distribution on of such Interest. Each such Interest shall not receive or retain an interest in the Debtors, the Reorganized Debtors, the Estates, or other property or interests of the Debtors or Reorganized Debtors on account of such Interests.

4.14 ***Novi.***

4.14.1 ***Other Priority Claims (Class 1).*** Except to the extent that a Holder of an Allowed Other Priority Claim against Novi's Estate has agreed to a different treatment of such Claim, each such Holder shall receive, in full satisfaction of such Allowed Other Priority Claim, Cash in an amount equal to such Allowed Other Priority Claim, on or as soon as reasonably practicable after the later of (i) the Effective Date; (ii) the date the Other Priority Claim becomes an Allowed Claim; or (iii) the date for payment provided by any agreement or arrangement between Novi and the Holder of the Allowed Other Priority Claim.

be available for use pursuant to the Bond Documents provided that there then exist no defaults under one or more of the provisions of the Bond Documents set forth in Schedule 6.3.9.6. Any new Management Agreement and any amendments or modifications to the terms of any Master Lease relating to the Ann's Choice Campus shall be as set forth in Exhibits D and E hereto.

6.3.9.7 Warminster Working Capital Loan. Warminster shall assume, reinstate and/or ratify the Working Capital Loan to Ann's Choice as modified and in accordance with the terms of Exhibit D hereto (the "*New Warminster Revolver*").

6.3.9.8 TIP Funding. The Warminster IEDs collected prior to November 27, 2009 will be transferred to the TIP. To the extent that the Ann's Choice Trustee is unwilling to facilitate the transfer, the Debtors reserve the right prior to or at the Plan Confirmation Hearing to seek the Court's intervention.

6.3.9.9 Warminster Letters of Credit. The claims of PNC Bank, National Association, ("*PNC*") on account of the Warminster Letters of Credit shall be Allowed as of the Effective Date, provided, however, that the only collateral held by PNC to secure PNC's claims on account of the Warminster Letters of Credit, other than collateral not owned by Warminster, are those certain existing certificates of deposit and any interest accrued thereon (together with any reissued or replacement certificates of deposit therefor) that relate to the Warminster Letters of Credit. Unless PNC agrees to different treatment, PNC Bank, National Association shall not release its liens on the certificates of deposit pledged to secure the Warminster Letters of Credit except to the extent the Warminster Letters of Credit are returned, undrawn, to PNC Bank, National Association. Upon release by PNC Bank, National Association of the of its liens on the certificates of deposit with numbers ending -6514 and -9562, pledged to secure these secured Warminster Letters of Credit and the payment of the cash proceeds of such certificates of deposit in the amounts of \$115,007.79 and \$550,000.00, respectively (the "TIP CODs"), the TIP CODs shall be contributed in accordance with the provisions of Section 11.1(t)(iii) hereof, PNC Bank, National Association shall have no further claims against Warminster with respect to the Warminster Letters of Credit. of the Plan to the TIP.

6.3.10 *Erickson Construction.* Erickson Construction shall grant, sell, assign, transfer and deliver to DevCo, and DevCo shall purchase from Erickson Construction, free and clear of all liens and liabilities, all assets and properties of Erickson Construction of every kind and description, wherever located, whether real, personal or mixed, tangible or intangible, owned, leased or licensed, including all transferred contracts to which Erickson Construction is a party, but not including any Excluded Assets. Unless PNC Bank, National Association agrees to different treatment, PNC shall not release the certificates of deposit pledged to secure the Erickson Construction Letters of Credit except to the extent Erickson Construction Letters of Credit and ERC Letters of Credit are returned, undrawn, to PNC Bank, National Association. Following release of certificates of deposit as set forth in this paragraph, such certificates of deposit shall be Purchased Assets.

6.3.11 *Erickson Group.* Erickson Group will be liquidated and dissolved in accordance with applicable law, subject to the terms and conditions of the Plan.

6.3.12 *Payment in Full Claims.* To the extent unpaid as of the Effective Date, Allowed Administrative Expense Claims (including, without limitation, the Auction Fee), Allowed Compensation and Reimbursement Claims, Allowed Priority Tax Claims, Allowed DIP Funding Claims, Allowed Other Priority Claims, Allowed Secured Tax Claims, and Allowed Mechanic's Lien Claims (to the extent these Claims are not junior to other Claims pursuant to applicable state law) shall be reserved for or paid from the Transaction Proceeds, subject to the terms and conditions of the Plan.

6.4 *Liquidating Creditor Trust.*

6.4.1 *Establishment of Liquidating Creditor Trust.* On the Effective Date, the Liquidating Creditor Trust will be established pursuant to the Trust Agreement and other documents to be included in the Plan Supplement. Under the Definitive Agreement, Redwood is acquiring the Causes of Action, counterclaims and defenses listed below which the Debtors would have otherwise been entitled to bring and which are not transferred, waived or released under the Plan. Redwood will assign the Causes of Action listed below to the Liquidating Creditor Trust for the exclusive benefit of the Beneficiaries that consent to the Global Settlement.

- All Chapter 5 Avoidance Actions of ERC, Erickson Construction, and the Landowner Debtors (collectively, the "***Subject Debtors***"), including, but not limited to, actions against the Erickson Parties (the "***Transferred Chapter 5 Avoidance Actions***"). Chapter 5 Avoidance Actions against Redwood Retained Employees will be excluded from the Transferred Chapter 5 Avoidance Actions assigned to the Liquidating Creditor Trust. Further and except with respect to the Erickson Parties, the Liquidating Creditor Trust will covenant not to prosecute Chapter 5 Avoidance actions against employees of the Subject Debtors (including the Redwood Retained Employees) if (A) such employees received transfers during the period ending October 18, 2008 and beginning on the date that the applicable statute of limitations for fraudulent conveyances for such transfer began to run and (B) such transfers during that period do not exceed \$350,000, in the aggregate; *provided*, that the covenant not to sue will not apply to transfers to such employees within one (1) year prior to October 19, 2009 (such employees falling below the foregoing threshold, "***Non-Threshold Employees***").
- All Non-Avoidance Causes of Action against the directors and officers of the Subject Debtors in their capacities as such (the "***Transferred D&O Claims***").

The assignment of claims of the Subject Debtors and Erickson Group to the Trust ~~(or other such third party with respect to assets of Erickson Group other than the Estate Assigned Claims)~~ shall be exclusive of any and all claims or Causes of Action against the Lenders, Agents and Bond Trustees (and each of their respective affiliates, officers, directors, employees, agents, attorneys and advisors) both in their capacities as Lenders and/or Agents (and in the case of the Bond Trustees, as trustees), and in any other capacities, all of which claims and/or Causes of Action, including but not limited to Chapter 5 Avoidance Actions and any other avoidance actions, but excepting Reserved Claims, shall be expressly waived and enjoined, pursuant to the Plan, by the Debtors, each of the Acquisition Companies, the Creditors Committee, the Liquidating Creditor Trust, Holders of each of the Ashburn Junior Loan Claims, Columbus Junior Loan Claims, Concord Junior Loan Claims, Dallas Junior Loan Claims, Houston Junior Loan Claim, Kansas Junior Loan Claim, Littleton Junior Loan Claim, Novi Junior Loan Claim, Warminster Junior Loan Claim, any other mezzanine lender, Holders of Claims under the STAMPS, the Lenders, Agents, Bond Trustees, and the NSC-NFPs and Holders of Allowed Claims that receive Distributions under the Plan (subject to the right of each creditor to opt-out with respect to the Third Party Releasees pursuant to Section 12.6 of the Plan). The assignment of claims of the Subject Debtors and Erickson Group to the Trust ~~(or other such third party with respect to assets of Erickson Group other than the Estate Assigned Claims)~~ shall be exclusive of any and all claims or Causes of Action against the NSC and the NSC-NFPs (and each of their respective affiliates, officers, directors, employees, agents, attorneys and advisors, but excluding, for the avoidance of doubt, their vendors⁸ with respect to any transfer of property of the Debtors' estates) all of which claims and/or Causes of Action, including but not limited to Chapter 5 Avoidance Actions and any other avoidance actions, shall be expressly waived and enjoined, pursuant to the Plan, by the Debtors, each of the Acquisition Companies, the Creditors Committee, the Liquidating Creditor Trust, Holders of each of the Ashburn Junior Loan Claims,

⁸ For the purposes of this section, the term "vendors" does not include the officers, directors, employees, agents, attorneys, or advisors of the NSC or of the NSC-NFPs or of their affiliates.

Columbus Junior Loan Claims, Concord Junior Loan Claims, Dallas Junior Loan Claims, Houston Junior Loan Claim, Kansas Junior Loan Claim, Littleton Junior Loan Claim, Novi Junior Loan Claim, Warminster Junior Loan Claim, any other mezzanine lender, Holders of Claims under the STAMPS, the Lenders, Agents, Bond Trustees, and the NSC-NFPs and Holders of Allowed Claims that receive Distributions under the Plan (subject to the right of each creditor to opt-out with respect to the Third Party Releasees pursuant to Section 12.6 of the Plan). In addition to the Causes of Action described above, on and after the Effective Date, the Debtors will assign the following Causes of Action to the Liquidating Creditor Trust: (i) Non-Avoidance Causes of Action against all directors, officers, managing members and managers of Erickson Group (the “*Estate Assigned D&O Claims*”), (ii) all Chapter 5 Avoidance Actions of Erickson Group, other than such claims against Redwood Retained Employees (subject to the limitations described herein with respect to Non-Threshold Employees) (the “*Estate Assigned Chapter 5 Avoidance Actions*”), (iii) all Non-Avoidance Causes of Action not acquired by Redwood and not otherwise released or enjoined by the Plan (together with the Estate Assigned D&O Claims and Estate Assigned Chapter 5 Avoidance Actions, the “*Estate Assigned Claims*”), (iv) unencumbered assets of the Debtors’ Estates, and (v) Excluded Assets (excluding those Excluded Assets subject to prior liens, to the extent of the value of such liens, or other disposition pursuant to the terms of the Plan, including but not limited to the Littleton Out-Parcel and the UMBC Building) (collectively with the Transferred Claims and the Trust Cash, the “*Trust Assets*”) (except for those assets held by Erickson Group that ~~may be~~ **are being** transferred to another third party entity, including but not limited to the ~~GST Loan~~ **the Liquidating Creditor Trust**). The Trust Assets transferred to the Liquidating Creditor Trust, subject to the applicable provisions of Section 6.4 of the Plan, will fully vest in, the Liquidating Creditor Trust, free and clear of all claims, liens, encumbrances and other liabilities, including all Claims against and Interests in the Debtors, with all Liquidating Creditor Trust proceeds to be distributed by the Trustee in accordance with the provisions of the Plan. The Debtors estimate that the value of the potential preference Causes of Action is approximately \$7.5 million. The Debtors believe that claims may exist with respect to D&O coverage but the Debtors express no opinion with respect to those claims. **Any reference in this Plan to potential Causes of Action against any director, officer, other insider, or former employee of any of the Debtors should not be construed to suggest that the Debtors believe that any such valid claim exists or is worthy of pursuit. The Plan, the confirmation of the Plan, and any agreements consummated pursuant to the Plan, shall be without prejudice to any parties’ defenses, affirmative defenses, or defensive offsets, and any other defenses under applicable bankruptcy law, nonbankruptcy law, or both to such potential claims as may be reserved under the Plan, including without limitation any Chapter 5 Avoidance Causes of Action, Estate Assigned Chapter 5 Avoidance Actions, Non-Avoidance Causes of Action, Estate Assigned D&O Claims, and Estate Assigned Claims, and any such defenses shall be fully preserved and are not precluded (whether by res judicata, collateral estoppel, judicial estoppel, or otherwise) by confirmation of the Plan.** On the Effective Date, the Liquidating Creditor Trust will be provided with funding in an amount specified in the Plan Confirmation Order or other Plan Documents, which amount may be used as set forth in Section 6.4.18 of the Plan and as otherwise determined by the Creditors Committee and/or the Trustee of the Liquidating Creditor Trust, including to pay the reasonable fees and expenses incurred by the Liquidating Creditor Trust or the Trustee in administering the Liquidating Creditor Trust. The Trustee will be appointed pursuant to the Plan Confirmation Order. Notwithstanding any provision of the Plan, the Disclosure Statement or any order on the Disclosure Statement and/or Plan, the Company’s membership interests in Lincolnshire Campus, LLC, Naperville Campus, LLC and Hingham Campus, LLC shall remain subject to all liens granted to the relevant Bond Trustee under the relevant Bond Documents or such terms as agreed to by the parties, shall not constitute Trust Assets, and shall be treated as provided elsewhere in this Plan. Notwithstanding any provision of the Plan, the Disclosure Statement or any order on the Disclosure Statement and/or Plan, the Company’s membership interests in St. Louis Campus, LLC shall remain subject to the lien of Sovereign Bank, and such membership interests and the Company’s membership interests in Point View Campus II, LLC shall not constitute Trust Assets. Nothing in this Section or otherwise in this Plan, and nothing in the Plan Confirmation Order, shall operate to transfer the Excluded Assets free and clear of, or release or in any

(v) For the avoidance of doubt, holders of Participating Construction Claims shall only be entitled to one distribution on account of their deficiency and guarantee claims.

Tier C Subclass– Mezzanine/Sale-Lease Back Claims:

(a) *Participants:* Tier C will consist of Beneficiaries that hold mezzanine loan/sale-leaseback guarantee claims and deficiency claims that have not been voluntarily waived in writing (“*Mezzanine Claims*”).

(b) *Recovery:* Tier C shall not participate in dividends from the Liquidating Creditor Trust until the occurrence of the Tier C Trigger Event. Thereafter, Tier C shall participate with Tier B in all dividends of the Liquidating Creditor Trust, pro rata, subject to the Proration Trigger Event (defined below).

(c) *Limitations:*

(i) The amount of Mezzanine Claims that may participate in Tier C shall be capped at \$100 million (“*Participating Mezzanine Claims*”). To the extent that mezzanine loan/sale-leaseback guarantee claims and deficiency claims that have not been voluntarily waived in writing exceed \$100 million (the “*Excess Mezzanine Claims*”), the Participating Mezzanine Claims of each Tier C participant shall be reduced *pro rata*. The holders of Excess Mezzanine Claims shall be deemed to have waived the right to receive a distribution from the Liquidating Creditor Trust on account of such excess amounts.

(ii) For the avoidance of doubt, holders of Participating Mezzanine Claims shall only be entitled to one distribution on account of their mezzanine loan/sale-lease back deficiency claims and guarantee claims.

STAMPS:

(d) *Stamps Pay-Over Obligation and Tier A Subclass Participation:* For purposes of distributions from the Liquidating Creditor Trust and subject to (b) below, the holders of STAMPS shall participate in Tier A, *provided, however*, any amount distributable to the STAMPS shall be subject to the Lender Pay-Over Waivers (defined below) and shall be paid by the Trustee to the holders of Senior Indebtedness⁹ in Tier A, *pro rata* (the “*STAMPS Pay-Over Obligation*”). To the extent permitted under section 13.10 of the STAMPS Indenture (defined below), the fees and expenses of the STAMPS indenture trustee (including the fees and expenses of its counsel), up to \$250,000, will not be subject to the STAMPS Pay-Over Obligation (the “*STAMP Fees*”).

(e) *Waiver of Stamps Pay-Over Obligation.* Without limiting the Lender Pay-Over Waivers, upon the occurrence of the Proration Trigger Event, the STAMPS Pay-Over Obligation shall be deemed waived in its entirety and, thereafter, holders of the STAMPS shall be entitled to a *pro rata* share of all Liquidating Creditor Trust distributions.

⁹ “Senior Indebtedness” shall have the meaning ascribed to such term in that Trust Indenture, dated November 1, 2007, by and among, Erickson Retirement Communities, LLC and The Bank of New York, as Trustee (the “*STAMPS Indenture*”).

8.2 ***Date of Distributions.*** Except as otherwise provided herein, any distributions and deliveries to be made hereunder shall be made on the Effective Date or as soon thereafter as is practicable. In the event that any payment or act under the Plan is required to be made or performed on a date that is not a Business Day, then the making of such payment or the performance of such act may be completed on or as soon as reasonably practicable after the next succeeding Business Day, but shall be deemed to have been completed as of the required date.

8.3 ***Postpetition Interest on Claims.*** Except as required by applicable bankruptcy law, postpetition interest shall not accrue on or after the Petition Date on account of any Claim. For the avoidance of doubt, nothing herein shall affect the continued accrual of interest on the Ann's Choice Bonds.

8.4 ***Disbursing Agent.*** All Distributions hereunder shall be made by the Debtors or their named successor or assign, as Disbursing Agent, on or after the Effective Date or as otherwise provided herein. A Disbursing Agent shall not be required to give any bond or surety or other security for the performance of its duties unless otherwise ordered by the Bankruptcy Court, and, in the event that a Disbursing Agent is so ordered, all costs and expenses of procuring any such bond or surety shall be borne by the Disbursing Agent.

8.5 ***Powers of Disbursing Agent.*** The Disbursing Agent may (i) effect all actions and execute all agreements, instruments, and other documents necessary to carry out the provisions of this Plan, (ii) make all Distributions contemplated hereby, and (iii) perform such other duties as may be required of the Disbursing Agent by any order of the Bankruptcy Court, pursuant to the Plan.

8.6 ***Surrender Instruments.*** Pursuant to Bankruptcy Code section 1143, as a condition precedent to receiving any Distribution under the Plan, each holder of a certificated instrument or note must surrender such instrument or note held by it to the Disbursing Agent or its designee. Any holder of such instrument or note that fails to (i) surrender the instrument or note or (ii) execute and deliver an affidavit of loss and/or indemnity reasonably satisfactory to the Disbursing Agent and furnish a bond in form, substance, and amount reasonably satisfactory to the Disbursing Agent before the fifth anniversary of the Plan Confirmation Date shall be deemed to have forfeited all rights and claims and may not participate any Distribution hereunder. Any Distribution so forfeited shall become property of the Reorganized Debtors. For the avoidance of doubt, the surrender and indemnity terms described herein shall not apply to (a) any Bond Trustee or beneficial holder of bonds associated with any Bonded Community with respect to any Bond Documents, nor shall it apply to (b) any agent, holder or participant in a syndicated or participated loan, or (c) the STAMPS Indenture Trustee or any beneficial holder of the STAMPS.

8.7 ***Delivery of Distributions.*** Subject to applicable Bankruptcy Rules, all Distributions to Holders of Allowed Claims shall be made to the Disbursing Agent who shall transmit such Distribution to the applicable Holders of Allowed Claims or their designees. If any Distribution to a Holder of an Allowed Claim is returned as undeliverable, the Disbursing Agent shall use reasonable efforts to determine the correct current address of such Holder, but no Distribution to such Holder shall be made unless and until the Disbursing Agent has determined to the best of its ability the current address of such Holder, at which time a Distribution shall be made to such Holder without interest; provided that such Distributions shall be deemed unclaimed property under section 347(b) of the Bankruptcy Code at the expiration of one (1) year from the Effective Date. After such date, all unclaimed property or interest in property shall revert to the respective Reorganized Debtor, and the Claim of any other holder to such property or interest in property shall be discharged and forever barred.

8.8 ***Manner of Payment.***

any order on the Disclosure Statement and/or Plan, the foregoing shall not impair rights against any party not a Debtor under the Bond Documents. Nothing contained in this Plan, the Plan Confirmation Order, any exhibit to the Plan, the Plan Supplement, or any other Plan Document (including any provision that purports to be peremptory or supervening), shall in any way operate to, or have the effect of, impairing in any respect the legal, equitable or contractual rights and defenses of the insureds or insurers with respect to any insurance policies issued by Illinois Union Insurance Company, ACE Fire Underwriters Insurance Company and/or other members of the ACE Group of companies (collectively "ACE"), to or on behalf of the Debtors and any related agreements. The rights and obligations of the insureds and insurers under the ACE insurance policies and related agreements shall be determined under such policies and related agreements, including the terms, conditions, limitations, exclusions and endorsements thereof, which shall remain in full force and effect, and under any applicable non-bankruptcy law. ACE has reserved all of its rights and defenses under the ACE Policies and any related agreements and applicable non-bankruptcy law.

10.5 *Indemnification Obligations.* Subject to applicable provisions of this Plan, any obligations of the Debtors pursuant to their corporate charters and bylaws to indemnify current directors, officers, agents, and/or employees with respect to all present and future actions, suits, and proceedings against the Debtors or such directors, officers, agents, and/or employees, based upon any act or omission for or on behalf of the Debtors shall not be discharged or impaired by confirmation of the Plan, provided that the Reorganized Debtors shall not indemnify directors, officers, or employees of the Debtors for any matters that are determined by a Final Order of a court of competent jurisdiction to be excluded from any releases herein. Subject to applicable sections of this Plan, such obligations shall be deemed and treated as executory contracts to be assumed by the Debtors hereunder and shall continue as obligations of the Reorganized Debtors unless such obligation previously was rejected by the Debtors pursuant to a Final Order or is the subject of a motion to reject pending on the Effective Date. Notwithstanding the foregoing, any such indemnification obligation in favor of a director, officer, agent, and/or employee of the Debtors who, as of the Petition Date, no longer was a director, officer, or employee of a Debtor shall terminate and be discharged pursuant to section 502(e) of the Bankruptcy Code or otherwise, as of the Effective Date: provided, however, that the Reorganized Debtors reserve the right to honor or reaffirm such indemnification obligations (other than those already rejected or terminated by a prior or subsequent Final Order of the Bankruptcy Court), whether or not executory, in which case such honoring or reaffirmation shall be in complete satisfaction, discharge, and release of any Claim on account of such indemnification obligation. Redwood and the Acquisition Companies and any other affiliate of Redwood are not obligated to indemnify directors, officers, agents, or employees of the Debtors for any acts or omission occurring prior to the Closing Date. Further, the Liquidating Creditor Trust shall not be liable, directly or indirectly, for such indemnification obligations and such obligations shall be without prejudice to the Liquidating Creditor Trust.

10.6 *Survival of Other Employment Arrangements.* As set forth in the Definitive Agreement, Redwood will have the opportunity during the due diligence investigation to identify and meet key employees of the Business and assess the compensation and benefits available to such employees and the likelihood such employees will accept employment with the applicable Acquisition Company and/or Transferred Landowner. It is anticipated that, at or before the Closing, the Acquisition Companies and/or Transferred Landowners will offer employment to certain employees and enter into employment agreements with these employees. Such employment agreements will contain customary provisions such as noncompetition, non-solicitation and confidentiality provisions. Redwood will be liable for only those employment agreements expressly acquired pursuant to the Definitive Agreement.

Companies, as applicable, free and clear of all claims, liens, encumbrances, charges, and other interests, except as expressly provided herein, in the Liquidating Creditor Trust documents and the Definitive Agreement. On or after the Effective Date, except as otherwise provided in, and subject to, the Plan and the Definitive Agreement, each Reorganized Debtor, Liquidating Creditor Trust, and/or Acquisition Company may operate its business and may use, acquire, and dispose of property and compromise or settle any Claims or causes of action free of any restrictions of the Bankruptcy Code or the Bankruptcy Rules, without supervision or approval by the Bankruptcy Court, and in all respects as if there were no pending cases under any chapter or provision of the Bankruptcy Code, except as provided herein. Without limiting the foregoing, each Reorganized Debtor may pay the charges it incurs on or after the Effective Date for Professionals' fees and expenses, disbursements, expenses or related support services (including fees relating to the preparation of Professional fee applications) without application to, or approval of, the Bankruptcy Court.

12.2 *Injunction.*

12.2.1 Except as otherwise provided in this Plan, all persons or entities who have held, now hold, or may hold Claims against any of the Debtors or Interests in the Debtors and all other parties in interest, along with their respective present and former employees, agents, officers, directors, principals, and affiliates, are permanently enjoined from and after the Effective Date, from (i) commencing or continuing in any manner any action or other proceeding of any kind with respect to such Claim or Interest against (a) the Debtors, (b) the Reorganized Debtors, (c) Redwood, ERC Funding Co. LLC, the Creditors Committee and each of its members (each solely in its capacity as a member of such Creditors Committee and subject to Section 6.4 of this Plan), the Liquidating Creditor Trust, the Trustee, the Corporate Revolver Lenders, the Construction Lenders, HCP, Inc., HCP ER2, LP, HCP ER3, LP, HCP ER6, LP, Agents, or the Lenders including any participants, the lenders under the UMBC Building Construction Loan, the Bond Trustees, MSRESS III Dallas Campus, L.P., MSRESS III Denver Campus, LLC, MSRESS III Kansas Campus, L.P., Strategic Concord Landholder, LP, Strategic Ashby Ponds Lender, LLC, the NSC, the NSC-NFPs, Acquisition Companies, PNC Bank, National Association, as collateral and administrative agent with respect to the syndicated Ashburn Construction Loan, syndicated Concord Construction Loan, syndicated Kansas Construction Loan and syndicated Houston Construction Loan, and as the lender with respect to the participated Novi Construction Loan, the Holders of the Interest Rate Swap Claims, the holder of the loan secured by the Corporate Headquarters and

(d) their Advisors, affiliates (as to affiliates of the Debtors,¹⁰ subject to ~~Section~~**Sections 6.4 and 12.2.4** of this Plan),¹⁰ employees (as to employees of the Debtors, subject to Section 6.4 of this Plan), advisors, officers (as to officers of the Debtors, subject to Section 6.4 of this Plan) and directors (as to directors of the Debtors, subject to Section 6.4 of this Plan), agents, and attorneys or any thereof and, in the case of Agents or Lenders, both in their capacities as Agents or Lenders and in any other capacities ((c) and (d) above, the "**Third Party Releasees**"; for the avoidance of doubt and in accordance with the definition of the term "NSC-NFPs", the term "Third Party Releasees" does not include Charlestown, Inc. or Henry Ford Village, Inc.; also for the avoidance of doubt, the term "Third-Party Releasees" does not include the Erickson Parties and **B.C. Zeigler, a record holder of the STAMPS and Company and its affiliates**; (ii) with respect to such Claim or Interest, the enforcement, attachment, collection, or recovery by any manner or means of any judgment, award, decree, or order against the Debtors, the Reorganized Debtors, or the Third Party Releasees; (iii) with respect to such Claim or Interest, creating, perfecting, or enforcing any encumbrance of any kind against the Debtors, the Reorganized Debtors, or Third Party Releasees or against the property or interests in property of the Debtors, the Reorganized Debtors, or Third Party Releasees; or (iv) with respect to such Claim or Interest, asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from the Debtors, the Reorganized

¹⁰ ~~The following are not affiliates of the Debtors: the NSC; the NSC-NFPs; or any of the Erickson Parties.~~

¹⁰ **The following are not affiliates of the Debtors: the NSC; the NSC-NFPs; or any of the Erickson Parties.**

clause (aa) of this sentence (nothing in this clause (zz) is intended to modify the definition of "Transferred Claims" or the definition of "Estate Assigned Claims" set forth in this Plan).

12.2.4 The provisions of Section 12.2.1 of this Plan shall not apply to Claims (collectively, the "**Exempt Claims**" and, together with the NSC-NFP Carveout Claims, the "**Reserved Claims**") (i) of the Agents and/or the Lenders and/or their respective present and former employees, agents, officers, directors, principals, and affiliates against the NSC and/or any one or more of the NSC-NFPs and/or their affiliates, employees, advisors, officers and directors, agents, and attorneys or any thereof that are not NSC-NFP Subject Claims; (ii) of the NSC and/or any one or more of the NSC-NFPs and/or their respective present and former employees, agents, officers, directors, principals, and affiliates against an Agent or any Lender and/or their affiliates, employees, advisors, officers and directors, agents, and attorneys or any thereof that are not Agent/Lender Subject Claims; (iii) against any affiliate of any Debtor that is not itself a Debtor;¹¹ (iv) assumed by any of the Acquisition Companies or that this Plan provides will otherwise survive the confirmation of this Plan (including, without limitation, letters of credit, cash management arrangements, swaps, hedges or other risk-hedging transactions); or (v) on account of transactions occurring after the Effective Date. Without limiting the generality of the preceding sentence, Claims in connection with, arising under or related to the following are also Exempt Claims: (AA) any agreements, instruments or other documents relating to the "Bonds" described (and/or as defined) in the Trust Indenture dated as of November 1, 2006 by and among New Jersey Economic Development Authority, Cedar Crest Village, Inc. and Wells Fargo Bank National Association, not individually but as successor to Manufacturers and Traders Trust Company, as indenture trustee, including, without limitation, the Letter of Credit Agreement dated as of November 1, 2006 among Cedar Crest Village, Inc., Point View Campus, LLC and Sovereign Bank (as Bank and Administrative Agent), (BB) the Loan Agreement dated as of June 4, 2008 between Sovereign Bank (as Lender) and St. Louis Campus, LLC (as Borrower), and any agreements, instruments or other documents relating thereto; (CC) the Letter of Credit Agreement dated as of December 1, 2007 by and between Sovereign (as Bank and Administrative Agent) and The Erickson Foundation, Inc., and any agreements, instruments or other documents relating thereto; (DD) any agreements, instruments or other documents relating to the "Bonds" described (and/or as defined) in the Trust Indenture, dated as of December 1, 2004, by and among Massachusetts Development Finance Agency, Brooksby Village, Inc. and Bank of America, N.A., including, without limitation, the Letter of Credit Agreement, dated as of September 1, 2002, between Brooksby Village, Inc. and Bank of America, N.A. (as successor by merger to LaSalle Bank National Association, as Bank and as agent); (EE) the International Swaps and Derivative Association 2002 Master Agreement and Schedule dated December 27, 2005 between Bank of America, N.A. and Charlestown Community, Inc., Henry Ford Village, Inc., Oak Crest Village, Inc., Greenspring Village, Inc., Brooksby Village, Inc., Ann's Choice, Inc., Linden Ponds, Inc., Riderwood Village, Inc., Cedar Crest Village, Inc., Seabrook Village, Inc., Fox Run Village, Inc. and Sedgebrook, Inc. and/or any agreements, instruments or other documents related thereto; (FF) any agreements, instruments or other documents relating to the "Bonds" described (and/or as defined) in the Trust Indenture dated as of March 1, 2004 by and among Montgomery County, Maryland, Riderwood Village, Inc. and Wells Fargo Bank, National Association, not individually but as successor to Manufacturers and Traders Trust Company, as indenture trustee), including, without limitation, the Amended and Restated Construction Loan Agreement dated as of June 1, 2001 among Silver Oaks Holdings, LLC, Riderwood Village, Inc. and Manufacturers and Traders Trust Company (as successor to Allfirst Bank, as Bank), as such agreements, instruments or other documents may have been amended, supplemented, restated, replaced or otherwise modified from time to time; (GG) any deposit account agreement, bank account agreement, bank account or other account management agreement, cash management agreement, credit card agreement, investment agreement, investment management agreement or similar agreement or any equipment lease by and between (in the event of any of the types of agreements or leases set forth in this clause (GG)) any Agent

¹¹ The following are not affiliates of the Debtors: the NSC; the NSC-NFPs; or any of the Erickson Parties for purposes of this provision.

or Lender (whether as lessor or otherwise) and any NSC-NFP or any affiliate of a Debtor that is not itself a Debtor; (HH) the Promissory Note dated as of January 11, 2007 given by Westminster Campus, LLC (as Borrower) and payable to Capmark Bank (as Lender) and ~~any~~all agreements, instruments or other documents ~~related thereto~~evidencing or securing the obligations of Westminster Campus, LLC under such Promissory Note; (II) the Promissory Note dated August 27, 2008 in the stated principal amount of \$10,000,000 from Charlotte Campus, LLC as the maker thereof and payable to the order of PNC Bank, National Association and the Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Filing dated August 27, 2008 together with all other instruments and agreements evidencing or securing the obligations of Charlotte Campus, LLC under such Promissory Note; (JJ) any agreements, instruments or other documents relating to the "Bonds" described (and/or as defined) in the Trust Indenture dated as of May 1, 2007 by and among Baltimore County, Maryland, Oak Crest Village, Inc. and Wells Fargo Bank National Association, not individually but as successor to Manufacturers and Traders Trust Company as indenture trustee; (KK) any agreements, instruments or other documents relating to the "Bonds" described (and/or as defined) in the Trust Indenture dated as of December 1, 2006 by and among New Jersey Economic Development Authority, Seabrook Village, Inc. and Wells Fargo Bank National Association, not individually but as successor to Manufacturers and Traders Trust Company as indenture trustee; (LL) any agreements, instruments or other documents relating to the "Bonds" described (and/or as defined) in the Trust Indenture dated as of October 1, 2006 by and among Fairfax County Economic Development Authority, Greenspring Village, Inc. and Wells Fargo Bank National Association, not individually but as successor to Manufacturers and Traders Trust Company as indenture trustee; and/or (MM) any agreements, instruments or other documents relating to those certain Hickory Chase Community Authority Infrastructure Improvement Revenue Bonds, Series 2008 (Hickory Chase Project). ~~Any reference to an agreement in the immediately preceding sentence shall include such agreement as it may have been amended, supplemented or otherwise modified. All parties retain all defenses to all Exempt Claims.; and/or (NN) the Term Note dated April 1, 2008 in the stated principal amount of \$3,600,000 from SCL Realty II, LLC as the maker thereof and payable to PNC Bank, National Association and the Deed of Trust, Assignment and Security Agreement dated April 1, 2008, together with all other instruments, documents, guarantees and agreements evidencing or securing the obligations of SCL Realty II, LLC under such Term Note; and/or (OO) any and all any agreements, instruments, guarantees or other documents relating to the \$40,000,000 Maryland Economic Development Corporation Revenue Bond described in the Loan and Financing Agreement dated August 29, 2000 by and among The Erickson Foundation, Inc., Maryland Economic Development Corporation, and PNC Bank, National Association, successor to Mercantile-Safe Deposit and Trust Company ("Financing Agreement"), including but not limited to the "Documents" as such term is defined in the Financing Agreement.~~

12.3 *Term of Injunctions or Stays.* Unless otherwise provided in this Plan, all injunctions or stays pursuant to section 105 or 362 of the Bankruptcy Code arising under or entered during the Chapter 11 Cases, or otherwise, and in existence on the Plan Confirmation Date, shall remain in full force and effect until the later of the Effective Date and the date indicated in the order providing for such injunction or stay and to the extent consistent with the terms and provisions of this Plan. Notwithstanding the foregoing, no person or entity shall be enjoined from commencing any actions, enforcing or pursuing in any manner the Reserved Claims, nor shall any person or entity be enjoined from asserting any defense to the Reserved Claims.

12.4 *Injunction Against Interference with Plan.* Upon the Bankruptcy Court's entry of the Plan Confirmation Order, all Holders of Claims and Interests and other parties in interest, along with their respective present or former employees, agents, officers, directors, or principals, shall be enjoined from taking any actions to interfere with the Debtors', the Reorganized Debtors', Redwood's, or the Acquisition Companies' and their affiliates, employees, advisors, officers and directors, and agents implementation or consummation of the Plan or any Restructuring Transaction contemplated by the Definitive Agreement and to the extent consistent with the terms and provisions of this Plan.

adequacy of disclosure in connection with such solicitation and (ii) the Debtors and each of their respective directors, officers, employees, their affiliates, agents, and Advisors shall be deemed to have participated in good faith and in compliance with the applicable provisions of the Bankruptcy Code in the offer and issuance of any securities under the Plan, and therefore are not, and on account of such offer, issuance, and solicitation will not be, liable at any time for any violation of any applicable law, rule or regulation governing the solicitation of acceptances or rejections of the Plan or the offer and issuance of any securities under the Plan.

12.10 *Transfer Tax Exemption.* To the extent that the issuance of a security under the Plan falls within the exception of Bankruptcy Code section 1146(a), no stamp or similar tax is payable upon a transfer of such a security. Pursuant to section 1146(a) of the Bankruptcy Code, any issuance, transfer, or exchange of a security, or the making or delivery of an instrument of transfer under a plan of reorganization, which is ultimately confirmed, is not taxable under any law imposing a stamp or similar tax. Moreover, any transfer of assets from a Debtor to a Reorganized Debtor, Acquisition Company, Redwood, or any other entity (including the contemplated transfer of real property by the mezzanine lenders, the disposition of the Littleton Out-Parcel and the transfer or other disposition of the property securing the UMBC Building Construction Loan Claims pursuant to the Plan) in accordance with, in contemplation of, or in connection with the Plan or the Definitive Agreement, including the transfer of assets pursuant to the Restructuring Transactions, shall not be subject to any document recording tax, stamp tax, conveyance fee, intangibles or similar tax, mortgage tax, real estate transfer tax, mortgage recording tax, Uniform Commercial Code filing or recording fee, or other similar tax or governmental assessment, and the appropriate state or local government officials or agents shall forgo the collection of any such tax or governmental assessment and accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax or governmental assessment pursuant to section 1146(a) of the Bankruptcy Code.

12.11 *Section 1145 Exemption.* To the extent that any issuance of interests under this Plan is considered an offer or sale of a security within the meaning of section 1145 of the Bankruptcy Code, the issuance shall be exempt from registration under the Securities Act.

12.12 *Plan Supplement.* A draft form of the Plan Documents to be entered into as of the Effective Date and any other appropriate documents shall be contained in the Plan Supplement and filed with the Clerk of the Bankruptcy Court by no later than five (5) Business Days prior to the Plan Confirmation Hearing. Upon the filing of the Plan Supplement, the Plan Supplement may be inspected in the office of the Clerk of the Bankruptcy Court during the Court's regular business hours. Documents to be included in the Plan Supplement will be posted at <http://www.bmcgroup.com/ERC> as they become available, but no later than five (5) Business Days prior to the Plan Confirmation Hearing.

12.13 *Cancellation of STAMPS and STAMPS Indenture.* On the Effective Date, (1) the STAMPS and the STAMPS Indenture shall be deemed automatically extinguished, cancelled and of no further force or effect and the STAMPS Indenture Trustee and the Reorganized Debtors shall not have any continuing obligations thereunder, and (2) the obligations of the STAMPS Indenture Trustee and the Debtors pursuant, relating or pertaining to the STAMPS Indenture shall be automatically released and discharged; provided, however, that notwithstanding confirmation of the Plan, the STAMPS and STAMPS Indenture shall continue in effect solely for purposes of (a) allowing holders of the STAMPS to receive distributions under the Plan; (b) allowing a Disbursing Agent to make distributions on account of the STAMPS; (c) permitting the STAMPS Indenture Trustee to maintain any rights and liens it may have against property other than the Reorganized Debtors' property for fees, costs, and expenses pursuant to the STAMPS Indenture; and (d) allowing any holders of the STAMPS who have voted against the Plan or opted-out of the releases in the Plan to prosecute and/or defend any matter, action or proceeding with respect to any and all rights and claims they may have thereunder, including, without limitation,

any rights and/or claims arising from, related to, or in connection with the issuance of the STAMPS, until such time as all such rights and/or claims have been resolved by a Final Order of a court of competent jurisdiction and any obligations thereunder are satisfied.

12.14 Preservation of STAMPS Indenture Trustee's Charging Lien. Notwithstanding any other provision of the Plan to the contrary, the charging lien of the STAMPS Indenture Trustee shall survive confirmation of the Plan and the Effective Date to the extent the STAMPS Indenture Trustee's fees and expenses, including the fees and expenses of its counsel, are not paid. For the avoidance of doubt, the STAMPS Indenture Trustee's fees and expenses, to the extent set forth in Section 6.4.9.(g), will be paid by the Trustee directly to the STAMPS Indenture Trustee.

SECTION 13. RETENTION OF JURISDICTION

On and after the Effective Date, the Bankruptcy Court shall retain jurisdiction over all matters arising in, arising under, and related to the Chapter 11 Cases for, among other things, the following purposes:

(a) to hear and determine motions and/or applications for the assumption or rejection of executory contracts or unexpired leases and the allowance, classification, priority, compromise, estimation, or payment of Claims resulting therefrom;

(b) to determine any motion, adversary proceeding, application, contested matter, and other litigated matter pending on or commenced after the Plan Confirmation Date;

(c) to ensure that Distributions to holders of Allowed Claims are accomplished as provided herein;

(d) to consider Claims or the allowance, classification, priority, compromise, estimation, or payment of any Claim;

(e) to enter, implement, or enforce such orders as may be appropriate in the event the Plan Confirmation Order is for any reason stayed, reversed, revoked, modified, or vacated;

(f) to issue injunctions, enter and implement other orders, and take such other actions as may be necessary or appropriate to restrain interference by any person with the consummation, implementation, or enforcement of the Plan, the Plan Confirmation Order, or any other order of the Bankruptcy Court;

(g) to hear and determine any application to modify the Plan in accordance with applicable provisions of the Bankruptcy Code, to remedy any defect or omission or reconcile any inconsistency in this Plan, the Disclosure Statement for the Plan, or any order of the Bankruptcy Court, including the Plan Confirmation Order, in such a manner as may be necessary to carry out the purposes and effects thereof;

(h) to hear and determine all applications under sections 330, 331, and 503(b) of the Bankruptcy Code for awards of compensation for services rendered and reimbursement of expenses incurred prior to the Plan Confirmation Date;

(i) to hear and determine disputes arising in connection with the interpretation, implementation, or enforcement of the Plan, the Plan Confirmation Order, any transactions

Creditor Trust, and may take any other action it deems necessary or desirable to reflect the transfer of all remaining Trust Assets (if any) to the Reorganized Debtors.

14.4 **Substantial Consummation.** On the Effective Date, the Plan shall be deemed to be substantially consummated within the meaning set forth in section 1101 and pursuant to section 1127(b) of the Bankruptcy Code.

14.5 **Request for Expedited Determination of Taxes.** The Reorganized Debtors shall have the right to request an expedited determination of the amount or legality of any tax, any fine or penalty relating to a tax, or any addition to a tax in accordance with section 505(b) of the Bankruptcy Code with respect to tax returns filed, or to be filed, for any and all taxable periods ending after the Petition Date through the Effective Date. To the extent that any tax obligations of a Landowner Debtor are abated or refunded, all such abatements, refunds and recoveries (less the reasonable costs and expenses of recovery, including attorneys' fees and expenses) shall be disbursed to the respective Agent for the Construction Lenders to such Landowner Debtor, for distribution to the Construction Lenders in accordance with their respective construction loan documents. To the extent that any tax obligations of Erickson Group are abated or refunded, all such abatements, refunds and recoveries (less the reasonable costs and expenses of recovery, including attorneys' fees and expenses) shall be distributed, pro rata, to holders of Erickson Group Guaranty Claims.

14.6 **Amendments.**

14.6.1 **Modifications to Plan and Plan Supplement.** The Plan and/or Plan Supplement may be amended, modified, or supplemented by the Debtors or the Reorganized Debtors 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, subject to the terms of the Definitive Agreement and subject to Redwood's prior consent, which consent shall be in Redwood's sole and absolute discretion. In addition, after the Plan Confirmation Date and subject to the terms of the Definitive Agreement, the Debtors or the Reorganized Debtors may institute proceedings in the Bankruptcy Court to remedy any defect or omission or reconcile any inconsistencies in this Plan, the Plan Supplement, or the Plan Confirmation Order, with respect to such matters as may be necessary to carry out the purposes and effects of the Plan subject to Redwood's prior consent, which consent shall be in Redwood's sole and absolute discretion.

14.6.2 **Other Amendments.** Subject to the terms of the Definitive Agreement, and further subject to Redwood's prior consent, which consent shall be in Redwood's sole and absolute discretion, the Debtors may make appropriate technical adjustments and modifications to the Plan or Plan Supplement prior to the Effective Date without further order or approval of the Bankruptcy Court.

14.7 **Effectuating Documents and Further Transactions.** Each of the officers of the Reorganized Debtors is authorized, in accordance with his or her authority under the resolutions of the applicable board of directors or members, to execute, deliver, file, or record such contracts, instruments, certificates, deeds, bills of sale, releases, indentures, and other agreements or documents and take such actions as may be necessary or appropriate to effectuate and further evidence the terms and conditions of the Plan.

14.8 **Corporate Action.** On the Effective Date, all matters provided in this Plan that would otherwise require approval of the equity holders, directors, managers, and/or members of one or more of the Debtors or Reorganized Debtors, including, without limitation, the election or appointment of managers, directors and officers of the Reorganized Debtors pursuant to the Plan, and amendments of the Debtors' organizational documents will be deemed to have occurred and will be in effect from and after the Effective Date pursuant to applicable general business organizations law of the state in which