

UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF MICHIGAN
SOUTHERN DIVISION

In re:

Case No.: 08-53104

GREEKTOWN HOLDINGS, L.L.C., et al.¹

In Proceedings Under Chapter 11
Jointly Administered

Debtors.

Hon. Walter Shapero

**ORDER GRANTING MOTION OF NOTEHOLDER PLAN PROPONENTS FOR AN
ORDER (I) APPROVING DISCLOSURE STATEMENT; (II) FIXING RECORD DATES;
(III) APPROVING THE NOTICE AND OBJECTION PROCEDURES IN RESPECT OF
CONFIRMATION OF THE JOINT PLANS OF REORGANIZATION;
(IV) APPROVING SOLICITATION PACKAGES AND PROCEDURES FOR
DISTRIBUTION THEREOF; (V) APPROVING THE FORMS OF BALLOTS AND
ESTABLISHING PROCEDURES FOR VOTING ON THE PLAN OF
REORGANIZATION; (VI) APPROVING THE FORMS OF NOTICES TO NON-
VOTING CLASSES UNDER THE PLAN OF REORGANIZATION; AND
(VII) APPROVING THE SUBSCRIPTION FORMS AND SOLICITATION
PROCEDURES FOR PURPOSES OF THE RIGHTS OFFERING**

This matter having come before the Court upon the Motion of The John Hancock Strategic Income Fund, John Hancock Trust Strategic Income Trust, John Hancock Funds II Strategic Income Fund, John Hancock High Yield Fund, John Hancock Trust High Income Trust, John Hancock Funds II High Income Fund, John Hancock Bond Fund, John Hancock Income Securities, John Hancock Investors Trust, John Hancock Funds III Leveraged Companies Fund, John Hancock Funds II Active Bond Fund, John Hancock Funds Trust Active Bond Trust, Manulife Global Fund U.S. Bond Fund, Manulife Global Fund U.S. High Yield Fund, Manulife Global Fund Strategic Income, MIL Strategic Income Fund, Oppenheimer Champion Income

¹ The Debtors' bankruptcy cases are jointly administered with Greektown Holdings, L.L.C., Case No. 08-53104; Greektown Casino, L.L.C., Case No. 08-53106; Kewadin Greektown Casino, L.L.C., Case No. 08-53105; Monroe Partners, L.L.C., 08-53107; Greektown Holdings H, Inc., Case No. 08-53108; Contract Builders Corporation, Case No. 08-53110; Realty Equity Company Inc., Case No. 08-53112; and Trappers GC Partner, LLC, Case No. 0853111.



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Fund, Oppenheimer Strategic Income Fund, Oppenheimer Strategic Bond Fund / VA, Oppenheimer High Income Fund / VA, ING Oppenheimer Strategic Income Portfolio, Brigade Capital Management, Sola Ltd, and Solus Core Opportunities Master Fund Ltd, Holders of Bond Claims and/or Pre-petition Credit Agreement Claims (the “Noteholders”), together with the Creditors’ Committee and the Indenture Trustee under that certain Indenture dated December 2, 2005, among Greektown Holdings, L.L.C., Greektown Holdings II, Inc. and Deutsche Bank Trust Company Americas (collectively, the “Noteholder Plan Proponents”) for Entry of an Order (i) approving the Disclosure Statement for the First Amended Joint Plans of Reorganization for the Debtors Proposed by the Noteholder Plan Proponents Including the Official Committee of Unsecured Creditors and the Indenture Trustee (as amended and modified, the “Noteholder Disclosure Statement”) filed by the Noteholder Plan Proponents on November 20, 2009; (ii) fixing the record date; (iii) approving the notice of the hearing and objection procedures in respect of confirmation of the First Amended Joint Plans of Reorganization for the Debtors Proposed by the Noteholder Plan Proponents Including the Official Committee of Unsecured Creditors and the Indenture Trustee (as amended and modified, the “Noteholder Plan”); (iv) approving the solicitation packages (the “Noteholder Plan Solicitation Packages”) and procedures for distribution thereof; (v) approving the forms of ballots and establishing procedures for voting on the Noteholder Plan; (vi) approving the form of notice to non-voting classes under the Noteholder Plan; and (vii) approving the Subscription Forms and subscription procedures for purposes of the Rights Offering (the “Motion”); and it appearing that the relief requested in the Motion is in the best interests of the Debtors’ estates, their creditors, and other parties-in-interest; and it appearing that the Bankruptcy Court has jurisdiction over this matter pursuant to 28 U.S.C. § 1334; and it appearing that this proceeding is a core proceeding pursuant

to 28 U.S.C. § 157; and it appearing that venue of this proceeding is proper in this district pursuant to 28 U.S.C. §§ 1408 and 1409; and adequate notice of the Motion and opportunity for objection having been given; and it appearing that no other notice need be given; and after due deliberation and sufficient cause appearing therefore,

IT IS HEREBY FOUND THAT:²

A. The Noteholder Disclosure Statement with such modifications and amendments as disclosed to the Court at the hearing and which will be filed no later than December 7, 2009 contains adequate information within the meaning of section 1125 of the Bankruptcy Code.

B. Actual notice of the hearing of and the deadline for filing objections to the Noteholder Disclosure Statement (the “Noteholder Disclosure Statement Notice”) was provided to the Noticed Parties, and such notice constitutes good and sufficient notice to all interested parties.

C. The form of Ballots and the voting instructions, substantially in the form attached to the Motion as Exhibits D, E, and F are sufficiently consistent with Official Form No. 14 and adequately address the particular needs of these chapter 11 cases and are appropriate for each class of claims entitled to vote to accept or reject the Noteholder Plan.

D. Holders of Claims and Interests in Class 1 (Pre-petition Lenders’ Claims Against Holdings), Class 2 (Other Allowed Secured Claims Against Holdings), Class 7 (Pre-petition Lenders’ Claims Against Casino), Class 8 (Other Allowed Secured Claims Against Casino), Class 11 (Pre-petition Lenders’ Claims Against Holdings II), Class 12 (Other Allowed Secured Claims Against Holdings II), Class 16 (Pre-petition Lenders’ Claims Against Builders), Class 17 (Other Allowed Secured Claims Against Builders or the Builders Property), Class 20 (Pre-

² Unless otherwise stated, all defined terms shall have the meanings set forth in the Motion and the Noteholder Plan.

petition Lenders' Claims Against Realty), Class 21 (Other Allowed Secured Claims Against Realty or the Realty Property), Class 24 (Pre-petition Lenders' Claims Against Trappers), and Class 25 (Other Allowed Secured Claims Against Trappers or the Trappers Property) (collectively, the "Accepting Classes") are Unimpaired, and therefore, conclusively deemed to have accepted the Noteholder Plan. Holders of Claims and Interests in the Accepting Classes will not be entitled to vote to accept or to reject the Noteholder Plan and shall not be provided with a Ballot.

E. Holders of Interests in Class 6 (Interests in Holdings) (the "Rejecting Class") and collectively with the Accepting Classes, the "Non-Voting Classes") will not receive or retain any property under the Noteholder Plan and therefore are deemed to reject the Noteholder Plan. Accordingly, Holders of such Interests will not be entitled to vote to accept or to reject the Noteholder Plan and shall not be provided with a Ballot.

F. The Debtors are required to accept the Noteholder Plan under the terms of the Stipulation and Agreement entered into by the Debtors, Noteholder Plan Proponents, Merrill Lynch Capital Corporation, as DIP Agent and Pre-petition Agent; and that certain ad hoc group of secured lenders represented by Bracewell & Giuliani LLP (collectively, the "Stipulating Parties") approved by this Court on November 19, 2009 [Docket No. 1869]. Therefore, Holders of Claims in Class 5 (Intercompany Claims Against Holdings), Class 10 (Intercompany Claims Against Casino), Class 15 (Intercompany Claims Against Holdings II), Class 19 (Intercompany Claims Against Builders), Class 23 (Intercompany Claims Against Realty), and Class 27 (Intercompany Claims Against Trappers) (collectively, the "Intercompany Claims Classes") are deemed to have accepted the Noteholder Plan and shall not be provided with a Ballot to vote to accept or reject the Noteholder Plan.

G. The period, set forth below, during which the Noteholder Plan Proponents may solicit acceptances to the Noteholder Plan is a reasonable period of time for entities entitled to vote on the Noteholder Plan to make an informed decision whether to accept or reject the Noteholder Plan.

H. The procedures for the solicitation and tabulation of votes to accept or reject the Noteholder Plan (as set forth below) provide for a fair and equitable voting process and are consistent with section 1126 of the Bankruptcy Code.

I. The procedures for subscribing to the Rights Offering provide for a fair and equitable subscription process.

J. The procedures set forth below regarding notice to all parties in interest of the time, date, and place of the hearing to consider confirmation of the Noteholder Plan (the “Noteholder Plan Confirmation Hearing”) and the distribution and contents of the Noteholder Plan Solicitation Packages comply with Bankruptcy Rules 2002 and 3017 and constitute sufficient notice to all interested parties.

NOW, IT IS HEREBY ORDERED THAT

1. The Motion is granted in its entirety as provided herein.
2. The Noteholder Disclosure Statement with such modifications and amendments as disclosed to the Court at the hearing and which will be filed no later than December 7, 2009 is APPROVED as containing adequate information within the meaning of section 1125(a)(1) of the Bankruptcy Code.
3. All objections to the Noteholder Disclosure Statement that have not been resolved are overruled.

4. The Noteholder Disclosure Statement Notice providing notice of the time set for filing objections to, and the hearing to consider approval of, the Noteholder Disclosure Statement was proper, adequate, and sufficient notice thereof and of all proceedings in connection therewith.

5. December 1, 2009 at 11:59 p.m. (prevailing Eastern time) shall be the date for determining: (a) creditors entitled to receive Solicitation Packages (defined below), and (b) creditors entitled to vote to accept or reject the Plan, notwithstanding anything else to the contrary in the Bankruptcy Rules or the Local Rules (the “Voting Record Date”). For clarity, and to ensure that there is no confusion as a result of “last-minute” claims trading activity, the proper holder of a docketed proof of claim or scheduled claim be determined by reference to the Balloting Agent’s claims register as may be modified by notices of transfer filed and reflected on the Court’s official docket (ECF) at 11:59 p.m. (prevailing Eastern time) on December 1, 2009, and that only those registered holders of claims as reflected on the docket together with the Balloting Agent’s database on the Record Date be entitled to vote. The holders of any claims filed after the Record Date are not be entitled to vote.

6. The Noteholder Plan Confirmation Hearing shall commence on January 12, 2010 at 10:00 a.m., Eastern Standard Time, provided, however that the Noteholder Plan Confirmation Hearing may be adjourned or continued from time to time by the Bankruptcy Court or the Noteholder Plan Proponents without further notice other than adjournments or continuances announced in open court or as indicated in any notice or agenda of matters scheduled for hearing filed by the Noteholder Plan Proponents with the Court.

7. The deadline for filing objections to confirmation of the Noteholder Plan is January 5, 2010 at 5:00 p.m. (the “Objection Deadline”).

8. The notice, substantially in the form attached to the Motion as Exhibit B (the “Noteholder Plan Confirmation Hearing Notice”) of (i) January 5, 2010 as the time and date fixed for filing objections to confirmation of the Noteholder Plan and (ii) January 12, 2010 as the time, date, and place of the Noteholder Plan Confirmation Hearing is APPROVED as such notice provides sufficient notice of the Objection Deadline and the hearing to consider confirmation of the Noteholder Plan.

9. The Noteholder Plan Proponents will provide, or cause to be provided, a copy of the Noteholder Plan Confirmation Hearing Notice to all parties listed on the Debtors’ creditor matrix.

10. The Noteholder Plan Proponents shall publish, or cause to be published, the Noteholder Plan Confirmation Hearing Notice, on one occasion, at least two weeks prior to the Voting Deadline (as defined below) in the national edition of *The Wall Street Journal* and *The Detroit Free Press*, which notice is APPROVED and deemed adequate and sufficient notice of the Noteholder Plan Confirmation Hearing in accordance with Bankruptcy Rule 2002(1).

11. Any objections to the Noteholder Plan must:

- (i.) be in writing;
- (ii.) conform to the Bankruptcy Rules and the Local Rules;
- (iii.) state the name and address of the objecting party and the amount and nature of the Claim or interest of such Person;
- (iv.) state with particularity the basis and nature of any objection to the Noteholder Plan; and
- (v.) be filed, contemporaneously with proof of service, with the Bankruptcy Court, and served so that it is actually received by the notice parties identified in the Noteholder Plan Confirmation Hearing Notice, no later than 5:00 p.m., Eastern Standard Time, on January 5, 2010, the day of the Objection Deadline.

12. Objections to confirmation of the Noteholder Plan that are not timely filed, served, and actually received in the manner set forth above shall not be considered and shall be deemed overruled.

13. The Noteholder Plan Proponents and the Debtors are authorized to file replies or responses to any objections by no later than 5:00 p.m. (Eastern Standard Time) on January 11, 2010.

14. The procedures for solicitation of votes to accept or reject the Noteholder Plan as described in the Motion are hereby APPROVED; provided, that the Noteholder Plan Proponents may request supplementation or amendments to these procedures to further facilitate the Noteholder Plan solicitation process.

15. The Noteholder Plan Proponents shall complete, or cause to be completed, the mailing of the Solicitation Packages on a date (the "Solicitation Date") no later than December 11, 2009.

16. The form of the Solicitation Letter, substantially in the form attached to the Motion as Exhibit C, describing the Noteholder Plan is hereby APPROVED.

17. The Noteholder Plan Proponents shall distribute or cause to be distributed the Noteholder Plan Solicitation Package to Holders of Claims in the following Voting Classes:

- Class 3: Bond Claims Against Holdings;
- Class 4: General Unsecured Claims Against Holdings;
- Class 9: General Unsecured Claims Against Casino;
- Class 13: Bond Claims Against Holdings II;
- Class 14: General Unsecured Claims Against Holdings II;
- Class 18: General Unsecured Claims Against Builders;

Class 22: General Unsecured Claims Against Realty; and

Class 26: General Unsecured Claims Against Trappers (collectively, the “Voting Classes”).

18. The following materials will constitute the Noteholder Plan Solicitation Package:

- (i.) The Noteholder Plan;
- (ii.) The Noteholder Disclosure Statement;
- (iii.) This Order (without exhibits);
- (iv.) The Noteholder Plan Confirmation Hearing Notice;
- (v.) The appropriate Ballot and voting instructions;
- (vi.) A pre-addressed, postage pre-paid, return envelope;
- (vii.) The Solicitation Letter describing the contents of the Noteholder Plan Solicitation Package;
- (viii.) The Committee Solicitation Letter;
- (ix.) Such other materials as the Bankruptcy Court may direct.

The above materials, with the exception of the appropriate Ballot, appropriate voting instructions, and pre-paid, return envelope, may, at the sole election of the Noteholder Plan Proponents, be distributed in CD-ROM format.

19. The Noteholder Plan Proponents shall distribute, or cause to be distributed, to Holders of Administrative Claims, Priority Tax Claims and the Holders of Claims and Interests in the Accepting Classes and the Rejecting Class the following documents:

- (i.) The Noteholder Plan Confirmation Hearing Notice; and
- (ii.) Notice of Non-Voting Status.

20. Holders of Bond Claims in Classes 3 and 13, as of the Rights Offering Record Date (as defined in the Noteholder Plan) shall receive the Subscription Form for the purposes of the Rights Offering under separate cover.

21. The Noteholder Plan Proponents shall distribute, or cause to be distributed, by the Solicitation Date (i) this Order (excluding exhibits), (ii) the Noteholder Plan Confirmation Hearing Notice, (iii) the Noteholder Disclosure Statement, (iv) the Noteholder Plan, and (v) such other materials as the Bankruptcy Court may direct to (a) the U.S. Trustee, (b) counsel to the Debtors, and (c) counsel to the Agent for the Secured Lenders.

22. With respect to holders of Claims against or Interests in the Debtors within a Class under the Noteholder Plan that is deemed to accept or reject the Noteholder Plan under section 1126(f) or (g) of the Bankruptcy Code, the Noteholder Plan Proponents are not required to distribute, or cause to be distributed, copies of the Noteholder Plan or Noteholder Disclosure Statement to Holders of such Claims and/or Interests unless a party makes a specific request to the Noteholder Plan Proponents in writing for the same.

23. The Noteholder Plan Proponents shall not be required to send, or cause to be sent, the Noteholder Plan Solicitation Packages to creditors that have Claims that have already been paid in full; provided, however, that if, and to the extent that, any such creditor would be entitled to receive a Noteholder Plan Solicitation Package for any reason other than by virtue of the fact that such Claim had been paid by the Debtors, then the Noteholder Plan Proponents shall send or cause to be sent such creditor a Noteholder Plan Solicitation Package in accordance with the procedures set forth herein.

24. The Noteholder Plan Proponents shall be excused from giving notice or providing service of any kind upon any Person to whom the Noteholder Plan Proponents mailed, or caused to be mailed, the Solicitation Packages or any other notices or materials approved for distribution pursuant to the Solicitation Packages and received any of such notices returned by the USPS or other carrier marked “undeliverable as addressed,” “moved, left no forwarding address,” or

“forwarding order expired,” or similar reason, unless the Noteholder Plan Proponents or Balloting Agent have been informed in writing by such Person, or are otherwise aware, of that Person’s new or accurate address before the Solicitation Date, and failure to mail Noteholder Plan Solicitation Packages or any other materials related to voting or confirmation of the Noteholder Plan to such persons will not constitute inadequate notice of the Noteholder Plan Confirmation Hearing or the Voting Deadline (as defined below) and shall not constitute a violation of Bankruptcy Rule 3017(d). If a Person has changed its mailing address after the Petition Date, the burden shall be on such Person, not the Noteholder Plan Proponents, to advise the Balloting Agent of the new address.

25. The Noteholder Plan Proponents are not required to distribute or cause to be distributed copies of the Noteholder Plan or Noteholder Disclosure Statement to any party to an executory contract who holds a Claim that is not allowed, filed, or scheduled, or who holds a Claim that is listed in the Debtors’ Schedules as contingent, unliquidated or disputed, unless such party makes a specific request in writing for same.

26. With respect to Ballots to be distributed to Holders of Claims in Classes 3 and 13 (collectively, the “Bond Claims”), the Noteholder Plan Proponents shall send or cause to be sent Ballots, to the nominees and registered holders of the Bond Claims, as of the Voting Record Date, including, without limitation, brokers, banks, dealers, or other agents or nominees (collectively, the “Voting Nominees”), and each Voting Nominee shall be entitled to receive reasonably sufficient copies of the Ballots and Noteholder Plan Solicitation Packages to distribute to the beneficial owners of the Bond Claims, and the Debtors shall reimburse each Voting Nominee for its reasonable and customary costs and expenses associated with the

distribution of copies of Noteholder Plan Ballots and Solicitation Packages for distribution to the beneficial owners of such Claims and tabulation of the Ballots.

27. A Voting Nominee has two options with respect to voting. Under the first option, the Voting Nominee shall (i) forward the Noteholder Plan Solicitation Package together with the appropriate Ballot to each beneficial owner of the Bond Claims within five days of the receipt by such Voting Nominee of the Noteholder Plan Solicitation Package and Ballot and include a return envelope provided by and addressed to the Voting Nominee, so that the beneficial owner may return the completed Ballot to the Voting Nominee, (ii) summarize on the appropriate Master Ballot the individual votes of its respective beneficial owners from the returned individual Ballots received by the Voting Nominee, and (iii) return the Master Ballot to Kurtzman Carson Consultants LLC (“KCC” or the “Balloting Agent”) by January 4, 2010 (the “Voting Deadline”). The Voting Nominee shall advise the beneficial owners of Bond Claims to return their individual Ballots to the Voting Nominee by a date calculated by the Voting Nominee to allow it to prepare and return the Master Ballot to KCC so that the Master Ballot is actually received by KCC by the Voting Deadline.

28. The Voting Nominee shall complete the Master Ballot according to the instructions set forth in the Master Ballot annexed to the Motion as Exhibit F.

29. As the second option, in the event a Voting Nominee determines to “prevalidate” the Ballots sent to beneficial owners of Bond Claims by indicating thereon the name and address of the beneficial owners of the Bond Claims, the amount of the Bond Claims held by the beneficial owner, and the appropriate account numbers through which the beneficial owner’s holdings are derived, the Voting Nominee shall forward the Noteholder Plan Solicitation Package and appropriate Ballot to the beneficial owner of the Bond Claims for voting within five

(5) days after the receipt by such Voting Nominee of the Noteholder Plan Solicitation Package, with the beneficial owner then returning the “prevalidated” individual Ballot directly to KCC in the return envelope to be provided in the Noteholder Plan Solicitation Package.

30. All Ballots and Master Ballots must be properly executed, completed, and delivered to the KCC by first-class mail, overnight courier, or personal delivery, so that they are actually received by KCC no later than 7:00 p.m. (Eastern Standard Time) on January 4, 2010 the Voting Deadline.

31. A “Notice of Non-Voting Status” substantially in the form annexed to the Motion as Exhibit G, which form is APPROVED, shall be distributed to all known Holders of Administrative Claims and Priority Tax Claims and Holders of Claims and Interests in the Accepting Classes and the Rejecting Class, as of the Voting Record Date.

32. The Notice of Non-Voting Status satisfies the requirements of the Bankruptcy Code and the Bankruptcy Rules.

33. Solely for purposes of voting to accept or reject the Noteholder Plan and not for the purpose of the allowance of, or distribution on account of, a claim, and without prejudice to the rights of the Debtors or the Noteholder Plan Proponents in any other context, each Claim within a Class of Claims entitled to vote to accept or reject the Noteholder Plan is temporarily allowed in an amount equal to the amount of such Claim as set forth in the Debtors’ Schedules, provided that:

- (i.) If a Claim is deemed allowed under the Noteholder Plan, such Claim is allowed for voting purposes in the deemed allowed amount set forth in the Noteholder Plan;
- (ii.) If a Claim for which a proof of Claim has been timely filed is, by its terms, contingent, unliquidated, or disputed, such claim is accorded one vote and valued at one dollar (\$1.00) for voting purposes only, and not for purposes of allowance or distribution, unless such Claim is disputed as set forth in subparagraph (vii) below;

- (iii.) If a Claim has been estimated or otherwise allowed for voting purposes by order of the Bankruptcy Court, such Claim is temporarily allowed in the amount so estimated or allowed by the Bankruptcy Court for voting purposes only, and not for purposes of allowance or distribution;
- (iv.) If a proof of Claim was timely filed in an amount that is liquidated, non-contingent, and undisputed, such claim is temporarily allowed in the amount set forth on the proof of claim, unless such Claim is disputed as set forth in subparagraph (vii) below;
- (v.) If a Claim is listed in the Debtors' Schedules as contingent, unliquidated, or disputed and a proof of Claim was not (a) filed by the applicable bar date for the filing of proofs of claims established by the Bankruptcy Court or (b) deemed timely filed by an order of the Bankruptcy Court prior to the Voting Deadline, or that is against one of the Excluded Debtors, unless the Debtors and the Noteholder Plan Proponents have consented in writing, such Claim is disallowed for voting purposes and for purposes of allowance and distribution pursuant to Bankruptcy Rule 3003(c);
- (vi.) If a Claim is listed in the Debtors' Schedules or on a timely filed proof of Claim as contingent, unliquidated, or disputed in part, such Claim is temporarily allowed in the amount that is liquidated, non-contingent, and undisputed for voting purposes only, and not for purposes of allowance or distribution; and
- (vii.) If the Debtors or the Noteholder Plan Proponents have served an objection to or request for estimation of a Claim at least 10 days before the Voting Deadline, such Claim is temporarily disallowed for voting purposes only and not for purposes of allowance or distribution, except as ordered by the Bankruptcy Court before the Voting Deadline.

34. The assignee of a transferred and assigned Claim (whether a timely-Filed Claim or a Claim on the Schedules) shall be permitted to vote such Claim only if (i) the transfer or assignment has been fully effected under the procedures dictated by Bankruptcy Rule 3001(e) and (ii) such transferor and assignor of such Claim would be permitted to vote such Claim if such transfer and assignment had not occurred.

35. If any claimant seeks to challenge the allowance or disallowance of its Claim for voting purposes in accordance with the above procedures, such claimant is required to serve on the Debtors and the Noteholder Plan Proponents and file with the Bankruptcy Court (with a copy to chambers) a motion for an order pursuant to Bankruptcy Rule 3018(a) temporarily allowing

such Claim in a different amount for purposes of voting to accept or reject the Noteholder Plan on or before the tenth (10th) day after the later of (i) service of the Noteholder Plan Confirmation Hearing Notice and (ii) service of notice of an objection or request for estimation, if any, as to such Claim.

36. Any entity that holds a Claim in more than one class that is entitled to vote must use separate Ballots for each such Claim.

37. Each creditor that votes to accept or reject the Noteholder Plan is deemed to have voted the full amount of its Claim therefor.

38. Creditors must vote all of their Claims either to accept or reject the Noteholder Plan and may not split their vote(s), and thus a Ballot that partially rejects and partially accepts the Noteholder Plan shall not be counted.

39. In the event a creditor casts more than one Ballot or Master Ballot voting the same Claim(s) before the Voting Deadline, the last Ballot or Master Ballot received before the Voting Deadline is deemed to reflect the voter's intent, and thus, supersedes any prior Ballots or Master Ballots.

40. The following types of Ballots will not be counted in determining whether the Noteholder Plan has been accepted or rejected: (i) any Ballot that is properly completed, executed, and timely returned to KCC, but does not indicate an acceptance or rejection of the Noteholder Plan, or that indicates both an acceptance and rejection of the Noteholder Plan, (ii) any Ballot received after the Voting Deadline unless the Noteholder Plan Proponents shall have granted an extension of the Voting Deadline in writing with respect to such Ballot, (iii) any Ballot that is illegible or contains insufficient information to permit the identification of the claimant, (iv) any Ballot cast by a person or entity that does not hold a Claim in a Class that is

entitled to vote to accept or reject the Noteholder Plan, (v) any unsigned Ballot, or (vi) any Ballot transmitted to KCC by facsimile or other means not specifically approved herein.

41. The amount of a Claim that shall count for voting purposes shall be governed by this Order and not by any amount that may be filled in on any Ballot.

42. With respect to the tabulation of Master Ballots and Ballots for the Bond Claims cast by Voting Nominees and beneficial owners, for purposes of voting, the amount that will be used to tabulate acceptance or rejection of the Noteholder Plan shall be the principal amount held as of the Voting Record Date (the “Record Amount”).

43. The following additional rules shall apply to the tabulation of Master Ballots and Ballots cast by Voting Nominees and beneficial owners:

- (i.) Votes cast by beneficial owners through a Voting Nominee will be applied against the positions held by such entities in the Bonds as of the Voting Record Date, as evidenced by the record. Votes submitted by a Voting Nominee, whether pursuant to a Master Ballot or prevalidated Ballots, will not be counted in excess of the Record Amount of such Bonds held by such Voting Nominee;
- (ii.) To the extent that conflicting votes or “overvotes” are submitted by a Voting Nominee, whether pursuant to a Master Ballot or prevalidated Ballots, KCC will attempt and is authorized to reconcile discrepancies with the Voting Nominees;
- (iii.) To the extent that overvotes on a Master Ballot or prevalidated Ballots are not reconcilable prior to the preparation of the vote certification, KCC will apply the votes to accept and to reject the Noteholder Plan in the same proportion as the votes to accept and reject the Noteholder Plan submitted on the Master Ballot or prevalidated Ballots that contained the overvote, but only to the extent of the Voting Nominee’s position in the security; and
- (iv.) For purposes of tabulating votes, each Voting Nominee or beneficial owner will be deemed to have voted the principal amount relating to such Bond, although KCC may be asked and is authorized to adjust such principal amount to reflect the claim amount, including prepetition interest.

44. The Master Subscription Form, the Beneficial Holder Subscription Form, and the procedures for Holders of Bond Claims in Classes 3 and 13 to subscribe to the Rights Offering are hereby APPROVED.

45. No later than the December 11, 2009, the Noteholder Plan Proponents will mail or cause to be mailed Master Subscription Forms to nominees and registered holders of such claims determined as of December 1, 2009, the Rights Offering Record Date (as defined in the Plan), including, without limitation, brokers, banks, dealers, or other agents or nominees (collectively, the “Nominees”). Each Nominee will be entitled to receive reasonably sufficient copies of Beneficial Holder Subscription Forms together with appropriate instructions for the proper completion, due execution, and timely delivery of the Beneficial Holder Subscription Form, for distribution to the beneficial owners of the Claims for whom such Nominee holds such Claims.

46. In order to exercise Subscription Rights, each Holder of an Allowed Bond Claim must: (a) be a Holder as of the Rights Offering Record Date, and (b) return a duly completed Subscription Form to such Holder’s Nominee so that the Master Subscription Form of such Nominee, together with copies of the Beneficial Holder Subscription Forms, is actually received by the Rights Offering Agent on or before the Subscription Expiration Date.

47. If the Rights Offering Agent for any reason does not receive a Holder’s Beneficial Holder Subscription Form on or prior to the Subscription Expiration Date, such Holder shall be deemed to have relinquished and waived its right to participate in the Rights Offering.

48. Each party that has exercised Subscription Rights shall receive the Effective Date Notice at least thirty (30) days prior to the Anticipated Effective Date, which will provide notice of the Rights Offering Funding Date.

49. Each Holder of an Allowed Bond Claim that has exercised Subscription Rights is obligated pay to the Rights Offering Agent on or before the Rights Offering Funding Date such Holder’s Holder Purchase Payment in accordance with the wire instructions set forth on the Effective Date Notice or by bank or cashier’s check delivered to the Rights Offering Agent.

50. If, on or prior to the Rights Offering Funding Date, the Rights Offering Agent for any reason does not receive from a given Holder of Subscription Rights the Holder Purchase Payment in immediately available funds as set forth above, such Holder shall be deemed to have relinquished and waived (i) its right under the Plan to receive any of the distribution of New Common Stock provided to Holders of Allowed Bond Claims pursuant to section 3.4.2 of the Plan and (ii) its right to participate in the Rights Offering; provided, however that the Put Parties have the right to bring an action in the Bankruptcy Court for specific performance and reimbursement of any costs and fees associated with such action, and all consequential damages arising from such breach, which consequential damages may exceed the amount of such Holder's Holder Purchase Payment, against any Holder that has exercised Subscription Rights but does not provide the Holder Purchase Payment in immediately available funds as set forth above on or prior to the Rights Offering Funding Date.

51. Following Confirmation, the Noteholder Plan Proponents shall send, or cause to be sent, to each party that has exercised Subscription Rights the Effective Date Notice requiring payment on the Rights Offering Funding Date. The Rights Offering Agent and the Noteholder Plan Proponents shall undertake commercially reasonable efforts to provide at least fifteen (15) days notice of the Rights Offering Funding Date and to provide for such date to be as close as possible to the Effective Date. The Effective Date Notice will require that each such party that has elected to receive Rights Offering Shares that, when added to the shares of New Common Stock received by such party pursuant to the Noteholder Plan, exceed 4.9% of the Total Equity Shares provide to the Rights Offering Agent documentation that such party is either (i) MGCB Qualified, or (ii) an Institutional Investor with a waiver of the Gaming Act's eligibility and suitability requirements. In addition, the Effective Date Notice will require that each such party

that has elected to receive Rights Offering Shares that, when added to the shares of New Common Stock received by such party pursuant to the Noteholder Plan, exceed 14.9% of the Total Equity Shares provide to the Rights Offering Agent documentation that such party is MGCB Qualified. Any party required to provide the foregoing documentation that does not provide such documentation in the manner described and within the time required in the Effective Date Notice shall receive Rights Offering Securities to which they have subscribed or otherwise agreed to purchase in the form of Rights Offering Shares to the extent such Rights Offering Shares, when added to the shares of New Common Stock received by such party pursuant to the Noteholder Plan, equals 4.9% of the Total Equity Shares, and the remaining Rights Offering Securities to which they have subscribed or otherwise agreed to purchase in the form of Rights Offering Warrants.

52. Should the Noteholder Plan be confirmed but not become effective, the Rights Offering Agent will return all Holder Purchase Payments received from Holders who elected to participate in the Rights Offering to such Holders. No further liability shall attach to any of the Noteholder Plan Proponents, the Rights Offering Agent, or the Debtors.

53. The Noteholder Plan Proponents may adopt any additional detailed procedures consistent with the provisions of the Rights Offering to more efficiently administer the Rights Offering.

54. All questions concerning the timeliness, viability, form, and eligibility of any exercise of subscription rights shall be determined by the Noteholder Plan Proponents whose good-faith determinations shall be final and binding. The Noteholder Plan Proponents, in their discretion, may waive any defect or irregularity, or permit a defect or irregularity to be corrected within such times as they may determine, or reject the purported exercise of any subscription

rights. Subscription Forms shall be deemed not to have been received or accepted until all irregularities have been waived or cured within such time as the Noteholder Plan Proponents determine in their discretion.

55. The Noteholder Plan Proponents are authorized, in their sole discretion, to take or refrain from taking any action necessary or appropriate to implement the terms of and the relief granted in this Order without seeking further order of the Bankruptcy Court.

56. The Noteholder Plan Proponents are authorized to make nonsubstantive changes, to the Noteholder Disclosure Statement, the Noteholder Plan, and related documents without further order of the Bankruptcy Court, including, without limitation, changes to correct typographical and grammatical errors and to make conforming changes among the Noteholder Disclosure Statement, the Noteholder Plan and any other materials in the Noteholder Plan Solicitation Packages prior to mailing.

57. KCC is authorized and directed to cooperate with the Noteholder Plan Proponents, at no cost to the Noteholder Plan Proponents, to carry out (i) the solicitation of and tabulation of votes accepting and rejecting the Noteholder Plan and (ii) the Rights Offering.

58. All notices to be provided pursuant to the procedures set forth herein are good and sufficient notice to all parties in interest of all matters pertinent hereto and of all matters pertinent to the Noteholder Plan Confirmation Hearing and no other or further notice need be provided.

59. Notwithstanding the potential applicability of Bankruptcy Rules 6004, 7062, 9014, or otherwise, the terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

60. This Bankruptcy Court retains jurisdiction with respect to all matters arising from or related to the implementation of this Order.

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Signed on December 04, 2009

 /s/ Walter Shapero
Walter Shapero
United States Bankruptcy Judge

(i.)