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**UNITED STATES BANKRUPTCY COURT
 DISTRICT OF NEVADA**

12	In re:
13	LAKE AT LAS VEGAS JOINT VENTURE, LLC <input type="checkbox"/> Affects this Debtor
14	LLV-1, LLC <input type="checkbox"/> Affects this Debtor
15	LLV HOLDCO, LLC <input type="checkbox"/> Affects this Debtor
16	LAKE LAS VEGAS PROPERTIES, L.L.C. <input type="checkbox"/> Affects this Debtor
17	LLV FOUR CORNERS, LLC <input type="checkbox"/> Affects this Debtor
18	NORTHSHORE GOLF CLUB, L.L.C. <input type="checkbox"/> Affects this Debtor
19	P-3 AT MONTELAGO VILLAGE, LLC <input type="checkbox"/> Affects this Debtor
20	THE GOLF CLUB AT LAKE LAS VEGAS, LLC <input type="checkbox"/> Affects this Debtor
21	MARINA INVESTORS, L.L.C. <input type="checkbox"/> Affects this Debtor
22	THE VINEYARD AT LAKE LAS VEGAS, L.L.C. <input type="checkbox"/> Affects this Debtor
23	LLV VHI, L.L.C. <input type="checkbox"/> Affects this Debtor
24	TCH DEVELOPMENT, L.L.C. <input type="checkbox"/> Affects this Debtor
25	TC TECHNOLOGIES, L.L.C. <input type="checkbox"/> Affects this Debtor
26	SOUTHSHORE GOLF CLUB, L.L.C. <input type="checkbox"/> Affects this Debtor
27	NEVA HOLDINGS, L.L.C. <input type="checkbox"/> Affects this Debtor
28	<input checked="" type="checkbox"/> AFFECTS ALL DEBTORS

Chapter 11
Case No. 08-17814-LBR
Case No. 08-17815-LBR
Case No. 08-17817-LBR
Case No. 08-17820-LBR
Case No. 08-17822-LBR
Case No. 08-17825-LBR
Case No. 08-17827-LBR
Case No. 08-17830-LBR
Case No. 08-17832-LBR
Case No. 08-17835-LBR
Case No. 08-17837-LBR
Case No. 08-17841-LBR
Case No. 08-17842-LBR
Case No. 08-17844-LBR
Case No. 08-17845-LBR

Jointly Administered Under Case No. BK-S-08-17814-LBR

**CHAPTER 11 PLAN OF REORGANIZATION PROPOSED BY
 LAKE AT LAS VEGAS JOINT VENTURE, LLC AND ITS
 JOINTLY-ADMINISTERED CHAPTER 11 AFFILIATES AND
 THE OFFICIAL COMMITTEE OF CREDITORS HOLDING
 UNSECURED CLAIMS (DATED SEPTEMBER 4, 2009)**

(AFFECTS ALL DEBTORS)

Debtors.

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TABLE OF CONTENTS

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

Page

I. DEFINITIONS AND RULES OF CONSTRUCTION 1

 A. Definitions..... 1

 B. Rules of Construction. 28

II. DESIGNATION OF CLASSES AND TREATMENT OF CLAIMS AND INTERESTS 29

 A. Summary and Classification of Claims and Interests. 29

 B. Allowance and Treatment of Unclassified Claims (Administrative Claims and Priority Tax Claims). 30

 1. Administrative Claims. 30

 a. Allowance of Administrative Claims..... 30

 b. Treatment of Administrative Claims. 31

 2. Priority Tax Claims..... 32

 C. Classification and Treatment of Classified Claims and Interests. 32

 1. Classes with Respect to LLVJV. 32

 a. Class LLVJV-PPLG (Pre-Petition Lender Group Claims)..... 32

 b. Class LLVJV-ACQ Claims (LID Acquisition, LLC Claims)..... 33

 c. Class LLVJV-NSB Claims (Nevada State Bank Claims)..... 33

 d. Class LLVJV-GMA Claims (Gamma 4C LLC Claims)..... 33

 e. Class LLVJV-PDE Claims (Pardee Homes of Nevada Claims)..... 34

 f. Class LLVJV-ML Claims (Senior Mechanics' Liens)..... 34

 g. Class LLVJV-SEC Claims (Secured Tax Claims / Other Secured Claims)..... 37

 h. Class LLVJV-PTY (Priority Claims, other than Priority Tax Claims)..... 38

 i. Class LLVJV-GUC (General Unsecured Claims). 38

 j. Class LLVJV-PH2 (Phase II Landowner Claims). 38

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1	k.	Class LLVJV-REIM (T-16 LID Payment Claims).....	39
2	l.	Class LLVJV-INT (Existing Membership Interests).....	39
3	2.	Classes with Respect to LLV-1.....	39
4	a.	Class LLV-1-PPLG (Pre-Petition Lender Group Claims).....	39
5	b.	Class LLV-1-ACQ Claims (LID Acquisition, LLC Claims).....	40
6	c.	Class LLV-1-NSB (Nevada State Bank Claims).....	40
7	d.	Class LLV-1-CMT (Coleman-Toll Limited Partnership	
8		Claims).....	40
9	e.	Class LLV-1-ML Claims (Senior Mechanics' Liens).....	40
10	f.	Class LLV-1-SEC Claims (Secured Tax Claims / Other	
11		Secured Claims).....	42
12	g.	Class LLV-1-PTY (Priority Claims, other than Priority Tax	
13		Claims).....	43
14	h.	Class LLV-1-GUC (General Unsecured Claims).....	43
15	i.	Class LLV-1-PH2 (Phase II Landowner Claims).....	43
16	j.	Class LLV-1-REIM (T-16 LID Payment Claims).....	44
17	k.	Class LLV-1-INT (Existing Membership Interests).....	44
18	3.	Classes with Respect to LLV Holdco.....	44
19	a.	Class LLV Holdco-PPLG (Pre-Petition Lender Group Claims).....	44
20	b.	Class LLV Holdco-SEC Claims (Secured Tax Claims / Other	
21		Secured Claims).....	45
22	c.	Class LLV Holdco-PTY (Priority Claims, other than Priority	
23		Tax Claims).....	45
24	d.	Class LLV Holdco-GUC (General Unsecured Claims).....	45
25	e.	Class LLV Holdco-INT (Existing Membership Interests).....	45
26	4.	Classes with Respect to LLV Properties.....	46
27	a.	Class LLV Properties-PPLG (Pre-Petition Lender Group	
28		Claims).....	46

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 TELEPHONE: (310) 407-4000

1	b.	Class LLV Properties-SEC Claims (Secured Tax Claims /	
2		Other Secured Claims).....	46
3	c.	Class LLV Properties-PTY (Priority Claims, other than Priority	
4		Tax Claims).....	46
5	d.	Class LLV Properties-GUC (General Unsecured Claims).	47
6	e.	Class LLV Properties-INT (Existing Membership Interests).	47
7	5.	Classes with Respect to LLV Four Corners.....	47
8	a.	Class LLV Four Corners-SEC Claims (Secured Tax Claims /	
9		Other Secured Claims).....	47
10	b.	Class LLV Four Corners-PTY (Priority Claims, other than	
11		Priority Tax Claims).	48
12	c.	Class LLV Four Corners-GUC (General Unsecured Claims).	48
13	d.	Class LLV Four Corners-INT (Existing Membership Interests).	48
14	6.	Classes with Respect to NorthShore.....	48
15	a.	Class NorthShore-PPLG (Pre-Petition Lender Group Claims).	48
16	b.	Class NorthShore-SEC Claims (Secured Tax Claims / Other	
17		Secured Claims).....	49
18	c.	Class NorthShore-PTY (Priority Claims, other than Priority	
19		Tax Claims).....	49
20	d.	Class NorthShore-GUC (General Unsecured Claims).....	49
21	e.	Class NorthShore-INT (Existing Membership Interests).	50
22	7.	Classes with Respect to P-3.	50
23	a.	Class P-3-PPLG (Pre-Petition Lender Group Claims).....	50
24	b.	Class P-3-SEC Claims (Secured Tax Claims / Other Secured	
25		Claims).....	50
26	c.	Class P-3-PTY (Priority Claims, other than Priority Tax	
27		Claims).....	50
28	d.	Class P-3-GUC (General Unsecured Claims).....	51

1	e.	Class P-3-INT (Existing Membership Interests).....	51
2	8.	Classes with Respect to GC at LLV.	51
3	a.	Class GC at LLV-PPLG (Pre-Petition Lender Group Claims).....	51
4	b.	Class GC at LLV-SEC Claims (Secured Tax Claims / Other	
5		Secured Claims).....	51
6	c.	Class GC at LLV-PTY (Priority Claims, other than Priority	
7		Tax Claims).....	52
8	d.	Class GC at LLV-GUC (General Unsecured Claims).....	52
9	e.	Class GC at LLV-INT (Existing Membership Interests).....	52
10	9.	Classes with Respect to Marina.	52
11	a.	Class Marina-PPLG (Pre-Petition Lender Group Claims).....	52
12	b.	Class Marina-SEC Claims (Secured Tax Claims / Other	
13		Secured Claims).....	53
14	c.	Class Marina-PTY (Priority Claims, other than Priority Tax	
15		Claims).....	53
16	d.	Class Marina-GUC (General Unsecured Claims).....	53
17	e.	Class Marina-INT (Existing Membership Interests).....	53
18	10.	Classes with Respect to Vineyard.....	54
19	a.	Class Vineyard-ACQ Claims (LID Acquisition, LLC Claims).....	54
20	b.	Class Vineyard-SEC Claims (Secured Tax Claims / Other	
21		Secured Claims).....	54
22	c.	Class Vineyard-PTY (Priority Claims, other than Priority Tax	
23		Claims).....	54
24	d.	Class Vineyard-GUC (General Unsecured Claims).	54
25	e.	Class Vineyard-PH2 (Phase II Landowner Claims).	55
26	f.	Class Vineyard-REIM (T-16 LID Payment Claims).	55
27	g.	Class Vineyard-INT (Existing Membership Interests).	56
28	11.	Classes with Respect to LLV VHI.....	56

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 TELEPHONE: (310) 407-4000

1 a. Class LLV VHI-PPLG (Pre-Petition Lender Group Claims). 56

2 b. Class LLV VHI-SEC Claims (Secured Tax Claims / Other

3 Secured Claims). 56

4 c. Class LLV VHI-PTY (Priority Claims, other than Priority Tax

5 Claims). 56

6 d. Class LLV VHI-GUC (General Unsecured Claims). 57

7 e. Class LLV VHI-INT (Existing Membership Interests). 57

8 12. Classes with Respect to TCH. 57

9 a. Class TCH-PPLG (Pre-Petition Lender Group Claims). 57

10 b. Class TCH-SEC Claims (Secured Tax Claims / Other Secured

11 Claims). 57

12 c. Class TCH-PTY (Priority Claims, other than Priority Tax

13 Claims). 58

14 d. Class TCH-GUC (General Unsecured Claims). 58

15 e. Class TCH-INT (Existing Membership Interests). 58

16 13. Classes with Respect to TC Technologies. 58

17 a. Class TC Technologies-PPLG (Pre-Petition Lender Group

18 Claims). 58

19 b. Class TC Technologies-SEC Claims (Secured Tax Claims /

20 Other Secured Claims). 59

21 c. Class TC Technologies-PTY (Priority Claims, other than

22 Priority Tax Claims). 59

23 d. Class TC Technologies-GUC (General Unsecured Claims). 59

24 e. Class TC Technologies-INT (Existing Membership Interests). 60

25 14. Classes with Respect to SouthShore. 60

26 a. Class SouthShore-PPLG (Pre-Petition Lender Group Claims). 60

27 b. Class SouthShore-ML Claims (Senior Mechanics' Liens). 60

28 c. Class SouthShore-SEC Claims (Secured Tax Claims / Other

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 1999 AVENUE OF THE STARS, 39TH FLOOR
 LOS ANGELES, CALIFORNIA 90067-6049
 TELEPHONE: (310) 407-4000

1		Secured Claims).....	61
2	d.	Class SouthShore-PTY (Priority Claims, other than Priority	
3		Tax Claims).....	61
4	e.	Class SouthShore-GUC (General Unsecured Claims).....	61
5	f.	Class SouthShore-INT (Existing Membership Interests).	62
6	15.	Classes with Respect to Neva.	62
7	a.	Class Neva-PPLG (Pre-Petition Lender Group Claims).....	62
8	b.	Class Neva-SEC Claims (Secured Tax Claims / Other Secured	
9		Claims).....	62
10	c.	Class Neva-PTY (Priority Claims, other than Priority Tax	
11		Claims).....	63
12	d.	Class Neva-GUC (General Unsecured Claims).....	63
13	e.	Class Neva-INT (Existing Membership Interests).....	63
14	III.	TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES	63
15	A.	Assumption of Executory Contracts and Unexpired Leases.....	63
16	1.	Assumption of Agreements.....	63
17	2.	Cure Payments.	64
18	3.	Objections to Assumption.....	64
19	4.	Resolution of Claims Relating to Assumed Agreements.....	65
20	B.	Rejection of Executory Contracts and Unexpired Leases.....	65
21	1.	Rejected Agreements.	65
22	2.	Bar Date for Rejection Damage Claims.....	65
23	C.	Post-Petition Contracts and Leases.....	66
24	IV.	MEANS OF EXECUTION AND IMPLEMENTATION OF THE PLAN.....	66
25	A.	Substantive Consolidation.	66
26	B.	Exit Operating Facility.....	66
27	C.	Funding of the Plan.....	66
28	D.	Creation of the Creditor Trust and Appointment of the Creditor Trustee.	67

1 1. Management of the Creditor Trust.....67

2 2. Funding of the Creditor Trust.68

3 3. Powers and Duties.....68

4 4. Limitations on Prosecution of Actions and Payment.....69

5 5. The Termination of the Creditor Trust.....70

6 6. Additional Provisions of the Creditor Trust Agreement.....70

7 E. Creation of the T-16 LID Trust and Appointment of the T-16 LID Trustee.70

8 1. Management of the T-16 LID Trust.....70

9 2. Funding of the T-16 LID Trust.72

10 3. Assistance of the Reorganized Debtors.72

11 4. The Pre-Petition Lender Group LID Contribution.....72

12 5. Powers and Duties.....72

13 6. The Termination of the T-16 LID Trust.73

14 7. Additional Provisions of the T-16 LID Trust Agreement.....74

15 F. Revesting of Assets.....74

16 G. Preservation/Revesting of Rights of Action.74

17 H. Objections to Claims.....75

18 I. Distribution of Property Under the Plan.75

19 1. Manner of Cash Payments Under the Plan.75

20 2. No *De Minimis* Distributions.....76

21 3. No Distribution With Respect to Disputed Claims.....76

22 4. Delivery of Distributions and Undeliverable/Unclaimed Distributions.76

23 a. Delivery of Distributions in General.....76

24 b. Undeliverable and Unclaimed Distributions.....76

25 c. Estimation of Disputed Claims for Distribution Purposes.....77

26 J. Cancellation of Interests.77

27 K. Full Satisfaction.78

28 L. D&O Liability Policy.....78

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1 M. Employment Agreements.....78

2 N. Compliance with Tax Requirements.....78

3 O. Setoff, Recoupment and Other Rights.79

4 P. Conditions to Effectiveness.79

5 1. Conditions.....79

6 2. Waiver of Conditions.....80

7 Q. Authorization of Entity Action.80

8 V. THE REORGANIZED DEBTORS81

9 A. Officers and Directors.....81

10 B. Articles of Organization and Operating Agreements.....81

11 C. Periodic Reporting.....81

12 D. Employee Benefit Plans.....81

13 VI. OTHER PLAN PROVISIONS81

14 A. Exculpation: No Liability for Solicitation or Prosecution of Confirmation.81

15 B. Releases by, and Among, the Debtors, the Creditors' Committee, Present

16 Management, Credit Suisse, the DIP Lenders, and the Holders of Pre-Petition

17 Lender Group Claims.....82

18 C. Optional Opt-Out Release.....82

19 D. Indemnification of Present Management.....83

20 E. Revocation of Plan/No Admissions.....85

21 F. Modifications of the Plan.....86

22 G. Dissolution of Creditors' Committee.86

23 H. Exemption from Certain Transfer Taxes.86

24 I. Successors and Assigns.....87

25 J. Saturday, Sunday or Legal Holiday.....87

26 K. Headings.87

27 L. Governing Law.87

28 M. Modification of the Plan.87

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1 VII. EFFECT OF CONFIRMATION OF THE PLAN88
2 A. Discharge and Injunction.88
3 B. Payment of U.S. Trustee Fees89
4 C. Retention of Jurisdiction.89
5 VIII. RECOMMENDATION AND CONCLUSION.....91
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
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LIST OF EXHIBITS

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2
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EXHIBIT NO.	DESCRIPTION
A	Summary of Classification and Treatment of Claims and Interests
B	Articles of Organization and Operating Agreements
C	New Membership Interests Agreement
D	Exit Operating Facility Documents
E	Creditor Trust Agreement
F	Phase II Landowner Settlement Agreement
G	Mechanics' Lien Note
H	Initial Creditor Trustee
I	Potential Defendants in Insider Actions
J	T-16 LID Trust Agreement
K	Schedules of Assumed and Rejected Agreements and Cure Amounts
L	Initial T-16 LID Trustee
M	T-16 LID Trust Credit Agreement
N	X-West Approved Model
O	Atalon Management Agreement
P	Warrants

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1 This Plan of Reorganization is proposed by Lake at Las Vegas Joint Venture, LLC and its
2 jointly-administered chapter 11 affiliates, the debtors and debtors in possession in the above-
3 captioned chapter 11 cases and the Official Committee of Creditors Holding Unsecured Claims:

4 **I.**

5 **DEFINITIONS AND RULES OF CONSTRUCTION**

6 **A. Definitions.**

7 In addition to such other terms as are defined elsewhere in the Plan, the following terms
8 (which appear in the Plan as capitalized terms) have the following meanings as used in the Plan:

9 **"503(b)(9) Claim"** means an Administrative Claim arising under 11 U.S.C. § 503(b)(9).

10 **"Administrative Claim"** means a Claim for administrative costs or expenses entitled to
11 priority under Bankruptcy Code section 507(a)(2) or (b).

12 **"Allowed Claim"** or **"Allowed _____ Claim"** means:

13 (a) with respect to a Claim arising prior to the Petition Date:

14 (i) Either: (1) a proof of Claim was timely filed; or (2) a proof of Claim is
15 deemed timely filed either under Bankruptcy Rule 3003(b)(1)-(2) or by a Final Order; and

16 (ii) Either: (1) the Claim is not a Disputed Claim; or (2) the Claim is allowed by a
17 Final Order or under the Plan; and

18 (b) with respect to a Claim arising on or after the Petition Date, a Claim that has been
19 allowed pursuant to Section II.B of the Plan.

20 Unless otherwise specified in the Plan, an Allowed Claim does not include interest on the
21 Claim accruing after the Petition Date. Moreover, any portion of a Claim that is satisfied, released
22 or waived during the Cases is not an Allowed Claim.

23 **"Alternative Claim Treatment"** means, as to any Class of General Unsecured Claims
24 rejecting the Plan, the following treatment:

25 Holders of Allowed General Unsecured Claims in such Class will receive their Pro Rata
26 share of (i) the remaining reorganization value, if any, of the Debtor that such General Unsecured
27 Claims are against after the satisfaction of the DIP Facility, Secured Claims, Senior Mechanics' Lien
28 Claims, Administrative Claims, Priority Tax Claims, and Priority Claims against such Debtor. For

1 these purposes, Pro Rata is determined as if the Pre-Petition Lenders' and other Secured Creditors'
2 unsecured deficiency Claims were being asserted. Holders of Allowed General Unsecured Claims
3 will continue to receive their Pro Rata portion of the General Unsecured Net Litigation Proceeds
4 Share. The holders of General Unsecured Claims in a Class rejecting the Plan will **not** receive from
5 the Creditor Trust any portion of the Reorganized Debtors' \$1,000,000 contribution. The Pro Rata
6 portion of the foregoing \$1,000,000 contribution not distributed to holders of Allowed General
7 Unsecured Claims, if any, as a consequence of such creditors receiving the Alternative Claim
8 Treatment shall be returned to the Reorganized Debtors.

9 **"Alternative Interest Treatment"** means, as to any Class of Interests in a Debtor where the
10 Class of General Unsecured Claims against such Debtor rejects the Plan:

11 Holders of Interests in such Debtor will receive and retain no value under the Plan and such
12 Interests will be cancelled on the Effective Date without payment of any consideration.
13 New Membership Interests in such Debtor will be issued and distributed to the DIP Lenders and
14 contributed by the DIP Lenders to Reorganized LLVJV. Thereafter, such Reorganized Debtor will
15 be merged into Reorganized LLVJV on or after the Effective Date.

16 **"Articles of Organization and Operating Agreements"** means the articles of organization
17 and the operating agreements of the Reorganized Debtors in substantially the form to be Filed by the
18 Second Exhibit Filing Date. Upon their Filing, the Articles of Organization and Operating
19 Agreements shall become Exhibit B to the Plan.

20 **"Associated Released Parties"** means, with respect to a specified entity, its officers,
21 directors, agents, employees, advisors and professionals acting in their capacity as such,
22 representatives, shareholders, partners, affiliates, members, managers, predecessors and successors,
23 past and present; provided, that with respect to the Debtors, Associated Released Parties excludes
24 any entity that held such interest or served in such capacity prior to January 2, 2008, other than
25 Present Management.

26 **"Atalon"** means The Atalon Group, LLC, a Nevada limited liability company.
27
28

1 **"Atalon Management Agreement"** means the agreement to be executed by the
2 Reorganized Debtors and Atalon pursuant to which Atalon will provide asset management services
3 to and for the benefit of the Reorganized Debtors following the Effective Date.

4 A substantially final form of the Atalon Management Agreement shall be Filed by the First
5 Exhibit Filing Date and, upon its Filing, shall become Exhibit O to the Plan.

6 **"Avoidance Actions"** means all claims and causes of action held by any Debtor or its Estate
7 that arise pursuant to sections 544-553 of the Bankruptcy Code, excluding (i) the Insider Actions,
8 (ii) causes of action against Credit Suisse, in any capacity, or the lenders directly or indirectly holding
9 Pre-Petition Lender Group Claims or claims under the DIP Facility, and (iii) causes of actions against
10 the affiliates, respective members, managers, officers, directors, employees, advisors, professionals or
11 agents of Credit Suisse or the lenders described in clause (ii) of this paragraph.

12 **"Ballot"** means the ballot to vote to accept or reject the Plan.

13 **"Ballot Tabulator"** means Kurtzman Carson Consultants LLC, or any other person or entity
14 designated by the Debtors to tabulate Ballots.

15 **"Ballot Deadline"** means the deadline established by the Court for the delivery of executed
16 Ballots to the Ballot Tabulator.

17 **"Bankruptcy Code"** or **"Code"** means title 11 of the United States Code, 11 U.S.C. §§ 101
18 *et seq.*, as the same may be amended from time to time to the extent applicable to the Cases.

19 **"Bankruptcy Court"** or **"Court"** means the United States Bankruptcy Court for the District
20 of Nevada, Southern Division, or any other court that exercises jurisdiction over the Cases.

21 **"Bankruptcy Rules"** means, collectively, (a) the Federal Rules of Bankruptcy Procedure
22 and (b) the local rules of the Bankruptcy Court, as applicable in the Cases.

23 **"Business Day"** means a day that is not a Saturday, Sunday, or legal holiday.

24 **"Cases"** means the Debtors' cases under chapter 11 of the Bankruptcy Code.

25 **"Claim"** means a claim — as Bankruptcy Code section 101(5) defines the term "claim" —
26 against one or more of the Debtors or one or more of the Debtors' property.

27 **"Class"** means a group of Claims or Interests as classified in Section II.C.

28 **"Confirmation Date"** means the date of entry of the Confirmation Order.

1 **"Confirmation Order"** means the Court order confirming the Plan.

2 **"Creditors' Committee"** means the official committee of creditors holding unsecured
3 claims appointed in the Cases under Bankruptcy Code section 1102 by the U.S. Trustee.

4 **"Creditor Trust"** means the trust to be established on the Effective Date pursuant to the
5 Plan, and governed pursuant to the Creditor Trust Agreement.

6 **"Creditor Trust Agreement"** means the agreement pursuant to which the Creditor Trust
7 will be formed and implemented, substantially the final version of which shall be Filed by the
8 Second Exhibit Filing Date and, upon its Filing, shall become Exhibit E to the Plan.

9 **"Creditor Trust Assets"** means the following:

10 (a) the Avoidance Actions and Insider Actions and the proceeds thereof, which shall be
11 deemed assigned to the Creditor Trust on the Effective Date;

12 (b) a contribution of \$250,000 by the Reorganized Debtors on or as soon as reasonably
13 practicable after the Effective Date to fund the investigation, initiation and prosecution of the
14 Avoidance Actions and Insider Actions;

15 (c) an additional contribution of \$1,000,000 by the Reorganized Debtors on or as soon as
16 reasonably practicable after the Effective Date, which is to be distributed to the holders of Allowed
17 General Unsecured Claims pursuant to the Plan, and shall not be used for any other purposes. The
18 Pro Rata portion of the foregoing \$1,000,000 contribution not distributed to holders of Allowed
19 General Unsecured Claims, if any, as a consequence of such creditors receiving the Alternative
20 Claim Treatment shall be returned to the Reorganized Debtors; and

21 (d) an additional contribution of \$150,000 by the Reorganized Debtors to fund the
22 expense of investigating, objecting to, and adjusting General Unsecured Claims and Phase II
23 Landowner Claims, any unused portion of which shall be returned to the Reorganized Debtors upon
24 the final resolution of the foregoing claims.

25 **"Creditor Trustee"** means the trustee of the Creditor Trust.

26 **"Credit Suisse"** means, collectively, Credit Suisse, Cayman Islands Branch and Credit
27 Suisse Securities (USA) LLC.

1 **"Cure Payment"** means the payment of cash or the distribution of other property (as the
2 parties may agree or the Court may order), as necessary to cure defaults under an executory contract
3 or unexpired lease of the Debtors so that the Reorganized Debtors may assume the contract or lease
4 pursuant to Bankruptcy Code section 1123(b)(2).

5 **"Debtors"** means Lake at Las Vegas Joint Venture, LLC, a Nevada limited liability
6 company, LLV-1, LLC, a Nevada limited liability company, LLV Holdco, LLC, a Delaware limited
7 liability company, Lake Las Vegas Properties, L.L.C., a Nevada limited liability company, LLV
8 Four Corners, LLC, a Nevada limited liability company, NorthShore Golf Club, L.L.C., a Nevada
9 limited liability company, P-3 at MonteLago Village, LLC, a Nevada limited liability company, The
10 Golf Club at Lake Las Vegas, LLC, a Nevada limited liability company, Marina Investors, L.L.C., a
11 Delaware limited liability company, The Vineyard at Lake Las Vegas, L.L.C., a Nevada limited
12 liability company, LLV VHI, L.L.C., a Nevada limited liability company, TCH Development,
13 L.L.C., a Nevada limited liability company, TC Technologies, L.L.C., a Delaware limited liability
14 company, SouthShore Golf Club, L.L.C., a Nevada limited liability company, and Neva Holdings,
15 L.L.C., a Nevada limited liability company, collectively.

16 **"DIP Agent"** means Credit Suisse, Cayman Islands Branch, in its capacity as collateral
17 agent and administrative agent under the DIP Facility.

18 **"DIP Facility"** means that certain debtor-in-possession financing facility approved by the
19 Court by and between the DIP Agent and certain of the Debtors, pursuant to that certain *Order (I)*
20 *Authorizing the Debtors to Obtain Post-Petition Financing Pursuant to 11 U.S.C. § 364*, *(II)*
21 *Authorizing the Debtors' Limited Use of Cash Collateral Pursuant to 11 U.S.C. § 363*, and *(III)*
22 *Granting Adequate Protection to Existing Lenders Pursuant to 11 U.S.C. §§ 361, 362, 363 and 364*
23 [Docket No. 234].

24 **"DIP Lender Equity"** means the New Membership Interests issued to the DIP Lenders on or
25 about the Effective Date on account of their interests in the DIP Facility, subject to customary
26 adjustment for equity splits, equity combinations, recapitalizations, or reverse stock splits and other
27 similar restructurings and transactions and the payment of stock dividends or other distributions on
28 account thereof.

1 **"DIP Lenders"** means the lenders under the DIP Facility.

2 **"Disallowed Claim"** means a Claim, or any portion thereof, that: (a) is not listed on the
3 Debtors' Schedules, or is listed therein as contingent, unliquidated, disputed, or in an amount equal
4 to zero, and whose holder has failed to timely file a proof of Claim; or (b) has been disallowed
5 pursuant to order of the Court.

6 **"Disbursing Agent"** means the Reorganized Debtors, the Creditor Trust, or the T-16 LID
7 Trust, as applicable, or any entity employed or retained by any of the foregoing to serve as
8 disbursing agent under the Plan.

9 **"Disclosure Statement"** means the disclosure statement to accompany the Plan, as it
10 subsequently may be modified or amended.

11 **"Disputed Claim"** means a Claim, or any portion thereof, as to which a proof of Claim has
12 been filed or is deemed filed under Bankruptcy Rule 3003(b), and an objection or complaint with
13 respect to such Claim (a) has been timely filed; and (b) has not been overruled or adjudicated against
14 the objector by the Bankruptcy Court pursuant to a Final Order or withdrawn.

15 **"Effective Date"** means the first Business Day (a) that is at least ten (10) days after the
16 Confirmation Date; (b) on which no stay of the Confirmation Order is in effect; and (c) on which the
17 conditions set forth in Section IV.P.1 have been satisfied or waived by the Debtors.

18 **"Estates"** means the estates created in the Cases under 11 U.S.C. § 541.

19 **"Existing Membership Interest"** means the membership Interests in a Debtor (including
20 options, warrants or rights to acquire or receive any of the foregoing or any other Interests), issued
21 and outstanding immediately before the Effective Date.

22 **"Exit Operating Facility"** means a senior secured revolving credit facility in an initial
23 amount of \$10,000,000 designed to permit the Reorganized Debtors to continue their operations and
24 satisfy the Reorganized Debtors' Plan obligations on and after the Effective Date.

25 **"Exit Operating Facility Documents"** means the financing documents with respect to the
26 Exit Operating Facility in substantially the form to be Filed by the Second Exhibit Filing Date.
27 Upon their Filing, the Exit Operating Facility Documents shall become Exhibit D to the Plan. The
28 Exit Operating Facility Documents will provide for a loan with the following principal terms: (i) a

1 maturity date of December 31, 2011; (ii) security interest in or lien upon all assets of the
2 Reorganized Debtors (subject to an agreement to release any and all liens necessary to allow assets
3 secured by the Exit Operating Facility to be conveyed to the City of Henderson pursuant to the LID
4 acquisition agreements entered into with the City of Henderson with respect to the T-16 LID, free
5 and clear of liens, in exchange for the applicable payment from the City of Henderson); (iii) the
6 proceeds of the Exit Revolving Credit Facility may be used by the Reorganized Debtors to provide
7 financing to the T-16 LID Trust pursuant to the T-16 LID Trust Credit Agreement; and (iv) the exit
8 lender and the Reorganized Debtors may increase the amount of the Exit Operating Facility by up to
9 \$5,000,000 on the same terms, without any further consent or approval of any party. All DIP
10 Lenders will have the right to participate on a Pro Rata basis in the Exit Operating Facility. A
11 commitment letter containing the principal terms of the Exit Operating Facility will be obtained, and
12 a related budget will be prepared, no later than the initial hearing on the approval of the Disclosure
13 Statement, at which time such commitment letter and such budget will be Filed.

14 **"Filed"** means duly and properly filed with the Court and reflected on the Court's official
15 docket. **"File," "Files,"** and **"Filing"** are all conjugations of Filed.

16 **"Final Order"** means an order or judgment of the Court entered on the Court's official
17 docket:

- 18 (a) that has not been reversed, rescinded, stayed, modified, or amended;
- 19 (b) that is in full force and effect; and
- 20 (c) with respect to which: (1) the time to appeal or to seek review, remand, rehearing, or
21 a writ of certiorari has expired and as to which no timely-filed appeal or petition for review,
22 rehearing, remand, or writ of certiorari is pending; or (2) any such appeal or petition has been
23 withdrawn, dismissed or resolved by the highest court to which the order or judgment was appealed
24 or from which review, rehearing, remand, or a writ of certiorari was sought.

25 Notwithstanding the foregoing, the possibility that a motion under Rule 59 or Rule 60 of the
26 Federal Rules of Civil Procedure or any analogous rule under the Bankruptcy Rules may be filed
27 with respect to any such order shall not prevent such order from being a "Final Order."
28

1 **"First Exhibit Filing Date"** means the last Business Day that is at least seven (7) days prior
2 to the last date for timely objecting to, or opposing, the approval of the Disclosure Statement.

3 **"GC at LLV"** means The Golf Club at Lake Las Vegas, LLC, a Nevada limited liability
4 company, one of the above-captioned debtors and debtors in possession.

5 **"General Unsecured Claim"** means a Claim that is not secured by a lien on property of the
6 Estates or subject to a right of setoff pursuant to section 553 of the Bankruptcy Code and that is not
7 an Administrative Claim, a Priority Claim, or a Priority Tax Claim. General Unsecured Claims
8 include unsecured deficiency Claims of holders of Secured Claims and Mechanics' Lien Claims, but
9 do not include any unsecured claims of the Pre-Petition Lender Group.

10 **"General Unsecured Claims Treatment"** means the following treatment:

11 Unless such holder agrees to other treatment, a holder of a General Unsecured Claim shall
12 receive its Pro Rata share of (i) the \$1,000,000 contributed to the Creditor Trust; and (ii) the General
13 Unsecured Net Litigation Proceeds Share. The Pre-Petition Lender Group and creditors that make
14 the T-16 LID Payment Claims Election or the Phase II Landowner Claims Election will not receive
15 an interest in the \$1,000,000 contribution or the General Unsecured Net Litigation Proceed Share.

16 **"General Unsecured Net Litigation Proceeds Share"** means that 6 2/3% of the Net
17 Litigation Proceeds allocable to the holders of Allowed General Unsecured Claims.

18 **"Gross Pre-Petition Lender Group Claims"** means the Claims held by the Pre-Petition
19 Agent on the Effective Date, pursuant to the Pre-Petition Lender Group Credit Documents, on behalf
20 of itself, as agent, and each lender under the Pre-Petition Lender Group Credit Documents, inclusive
21 of any and all adequate protection claims, in the principal amount, as of the Petition Date, of
22 approximately \$622,000,000 plus interest through July 15, 2008 in the amount of \$4,400,000. The
23 Gross Pre-Petition Lender Group Claims are Allowed Claims.

24 **"Insider Actions"** mean the causes of action held by any Debtor or its Estate against the
25 entities who are listed on Exhibit I to the Plan (which exhibit is to be Filed by the First Exhibit Filing
26 Date), excluding only causes of action that are expressly released pursuant to the Plan
27
28

1 **"Intercompany Claims"** means all Claims (whether arising from contract, tort or otherwise)
2 held by any of the Debtors against any other Debtor, whether or not a proof of Claim is filed or
3 deemed filed pursuant to Bankruptcy Code section 501 in any of the Cases.

4 **"Interest"** means the interest, whether or not asserted, of any holder of an equity security of
5 the Debtors, as defined in Bankruptcy Code section 101(17), including the Existing Membership
6 Interests, options, warrants and rights to acquire or receive any of the foregoing interests.

7 **"LID Acquisition Litigation"** means the litigation commenced by LLVJV, LLV-1 and the
8 Creditors' Committee against LID Acquisition, LLC in an adversary proceeding pending before the
9 Bankruptcy Court styled *Lake at Las Vegas Joint Venture, LLC, et al., v. LID Acquisition, LLC (In*
10 *re Lake at Las Vegas Joint Venture, LLC, et al.)*, Case No. ADV-S-09-01031-LBR.

11 **"LID Acquisition Settlement Event"** means the entry of a Final Order approving any
12 settlement of the LID Acquisition Litigation whereby LID Acquisition, LLC agrees to fully release
13 its security interests and liens in the Debtors' T-16 LID Payment Rights and T-12 LID Payment
14 Rights and the proceeds thereof.

15 **"LLV Four Corners"** means LLV Four Corners, LLC, a Nevada limited liability company,
16 one of the above-captioned debtors and debtors in possession.

17 **"LLV Holdco"** means LLV Holdco, LLC, a Delaware limited liability company, one of the
18 above-captioned debtors and debtors in possession.

19 **"LLVJV"** means Lake at Las Vegas Joint Venture, LLC, a Nevada limited liability
20 company, one of the above-captioned debtors and debtors in possession.

21 **"LLV Properties"** means Lake Las Vegas Properties, L.L.C., a Nevada limited liability
22 company, one of the above-captioned debtors and debtors in possession.

23 **"LLV VHI"** means LLV VHI, L.L.C., a Nevada limited liability company, one of the
24 above-captioned debtors and debtors in possession.

25 **"LLV-1"** means LLV-1, LLC, a Nevada limited liability company, one of the above-
26 captioned debtors and debtors in possession.

27 **"Marina"** means Marina Investors, L.L.C., a Delaware limited liability company, one of the
28 above-captioned debtors and debtors in possession.

1 **"Mechanics' Lien"** means an enforceable, properly perfected, unavoidable lien or security
2 interest in property granted pursuant to applicable state law to, or for the benefit of, those who have
3 supplied labor or materials that improve such property.

4 **"Mechanics' Lien Claim"** means a Claim secured by a Mechanics' Lien.

5 **"Mechanics' Lien Note"** means a note issued to, or for the benefit of, a holder of a
6 Senior Mechanics' Lien Claim.

7 All Mechanics' Lien Notes shall have the following principal terms:

8 (a) Principal Face Amount: The amount of such holder's Allowed Senior Mechanics'
9 Lien Claim determined in accordance with section 506(b) of the Bankruptcy Code.

10 (b) Interest: The interest rate will be the Prime Rate of interest on the Effective Date plus
11 2% per annum, with interest to be paid quarterly. All interest shall accrue as simple interest.

12 (c) Amortization. Not amortized.

13 (d) Maturity Date: December 31, 2012.

14 (e) Prepayment Penalty: None.

15 (f) Issuer: The issuer(s) of each Mechanics' Lien Note shall be the Reorganized
16 Debtor(s) whose predecessor(s)-in-interest's property was subject to the Mechanics' Lien held by
17 such holder.

18 A substantially final form of a Mechanics' Lien Note shall be Filed by the Second Exhibit
19 Filing Date and, upon its Filing, shall become Exhibit G to the Plan.

20 **"MPOA"** means the Lake Las Vegas Master Property Owners' Association.

21 **"Net T-16 LID Payment Proceeds"** means the actual cash proceeds of the T-16 LID
22 Payment Rights less all post-Effective Date expenses incurred in generating such proceeds,
23 including the costs and expenses incurred by the T-16 LID Trust, including the cost and expense of
24 compensating entities that provide goods or services from and after the Effective Date for the
25 purpose of completing construction of the T-16 LID segments and the cost of attorneys' fees and
26 expenses, expert witness fees and expenses and court costs in the LID Acquisition Litigation.

1 **"Net Litigation Proceeds"** means the actual cash proceeds of the Avoidance Actions and
2 Insider Actions less all expenses incurred in generating such proceeds including all attorneys' fees
3 and expenses, expert witness fees and expenses and court costs.

4 **"Neva"** means Neva Holdings, L.L.C., a Nevada limited liability company, one of the
5 above-captioned debtors and debtors in possession.

6 **"New Membership Interests"** means the membership interests in Reorganized LLV
7 Holdco, Reorganized LLVJV, Reorganized LLV-1, Reorganized LLV Four Corners, and
8 Reorganized Vineyard.

9 The New Membership Interests will have the following attributes:

10 (a) Authorization and Issuance. The Articles of Organization and Operating Agreements
11 will authorize the issuance of New Membership Interests, subject to further amendment after the
12 Effective Date.

13 (b) Rights. The New Membership Interests shall have such rights with respect to
14 dividends, liquidations, voting, and other matters as are set forth in the Articles of Organization and
15 Operating Agreements and as otherwise provided by applicable law.

16 (c) Listing. The New Membership Interests will not be listed for trading on any national
17 securities exchange or on any automated quotation system.

18 **"New Membership Interests Agreement"** means the agreement among the parties expected
19 to become holders of New Membership Interests in Reorganized LLV Holdco under the Plan to
20 govern those New Membership Interests. The New Membership Interests Agreement will include
21 provisions with respect to board composition, "tag along" rights, "drag along" rights and other
22 minority equityholder protections.

23 A substantially final form of the New Membership Interests Agreement shall be Filed by the
24 Second Exhibit Filing Date and, upon its Filing, shall become Exhibit C to the Plan.

25 **"Non-Ordinary Course Administrative Claim"** means any Administrative Claim,
26 including 503(b)(9) Claims, other than Ordinary Course Administrative Claims, Professional Fee
27 Claims, Cure Payments, or U.S. Trustee Fees.

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1 **"NorthShore"** means NorthShore Golf Club, L.L.C., a Nevada limited liability company,
2 one of the above-captioned debtors and debtors in possession.

3 **"Ordinary Course Administrative Claims"** means Administrative Claims based upon
4 liabilities that the Debtors incur in the ordinary course of their business for goods and services and
5 that are unpaid as of the Effective Date. Ordinary Course Administrative Claims **do not** include
6 Professional Fee Claims, 503(b)(9) Claims, Cure Payments, U.S. Trustee Fees, tort claims, or other
7 non-contractual claims upon which civil liability may be based arising after the Petition Date but
8 prior to the Effective Date.

9 **"Other Secured Claims"** means any Secured Claims on the Effective Date that are not
10 otherwise expressly classified under the Plan.

11 **"Petition Date"** means July 17, 2008.

12 **"Phase I"** means the section of the Project commonly referred to as "Phase I," as depicted on
13 the map attached as Exhibit 9 to the Disclosure Statement.

14 **"Phase II"** means the section of the Project commonly referred to as "Phase II," as depicted
15 on the map attached as Exhibit 9 to the Disclosure Statement.

16 **"Phase II Landowner"** means an entity listed in Exhibit 3 to the Disclosure Statement, as it
17 may be amended prior to the Effective Date in the Debtors' sole discretion.

18 **"Phase II Landowner Claim"** means the Claim of a Phase II Landowner that has timely
19 made the Phase II Landowner Claims Election.

20 **"Phase II Landowner Claims Election"** means the timely election by a Phase II
21 Landowner to have its Claim classified as a Phase II Landowner Claim.

22 How to Make the Phase II Landowner Claims Election. A Phase II Landowner that has
23 entered into the Phase II Landowner Settlement Agreement shall be deemed to have made the Phase
24 II Landowner Claims Election, and no further or other action by such entity shall be required.

25 Other Terms and Conditions of the Phase II Landowner Claims Election. By making the
26 Phase II Landowner Claims Election, a Phase II Landowner (i) releases and forever discharges
27 (a) the Debtors, (b) the Reorganized Debtors, (c) Atalon and Present Management, (d) the Creditors'
28 Committee, (e) members of the Creditors' Committee in their capacity as such, (f) Credit Suisse, (g)

1 any DIP Lender or holder of a Pre-Petition Lender Group Claim that provides a mutual release, and
2 (h) with respect to the entities described in (c), (d), (f), and (g), their respective directors, officers,
3 shareholders, agents, attorneys, representatives, employees, insurers, predecessors, successors, and
4 assigns from any and all claims (including the Released Claims), demands, costs, liabilities,
5 obligations, actions and causes of action of every nature, kind or description, whether legal or
6 equitable, known or unknown, liquidated or unliquidated, contingent or non-contingent, suspected or
7 unsuspected (excepting only such claims and obligations solely arising out of, or expressly preserved
8 by, the Plan or the Phase II Landowner Settlement Agreement), and (ii) releases any and all liens or
9 security interests held by such Phase II Landowner against property of the Estates or landowners
10 within the Project. By making the Phase II Landowner Claims Election, a Phase II Landowner also
11 becomes obligated to execute all documentation reasonably requested by the Reorganized Debtors to
12 implement this paragraph.

13 The making of a Phase II Landowner Claims Election shall have no bearing on the amount of
14 any Phase II Landowner Claim that is ultimately allowed or disallowed.

15 **"Phase II Landowner Net Litigation Proceeds Share"** means that 6 2/3% of the Net
16 Litigation Proceeds allocable to Phase II Landowners.

17 **"Phase II Landowner Settlement Agreement"** means the settlement agreement entered
18 into by and between the Debtors and the Phase II Landowners.

19 The Phase II Landowner Settlement Agreement shall include the following principal terms:

20 (a) An amended parent final map for Phase II shall be recorded that (i) describes
21 particular parcels in more detail, and (ii) allows projects developed pursuant to the T-16 LID to be
22 conveyed to the City of Henderson. The Debtors and the Phase II Landowners will execute any
23 deeds to implement the corrected ownership of parcels under the parent final map, with such deeds
24 to be recorded concurrent with the recording of the amended parent final map for Phase II. All
25 adjustments to the lot lines of Phase II Landowners shall be in a form acceptable to the affected
26 Phase II Landowners, the Debtors and the DIP Agent.

27 (b) The Debtors, the Phase II Landowners and the DIP Agent shall agree upon certain
28 design guidelines for future construction and development within Phase II.

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1 (c) The Reorganized Debtors will agree to fund their share of the MPOA through subsidy
2 or assessment pursuant to the laws of the State of Nevada and any other applicable law.

3 (d) The MPOA shall continue to provide present levels of service with respect to
4 security, landscaping, maintenance, and other services currently provided by the MPOA through 24
5 months after the Effective Date.

6 (e) The Reorganized Debtors will execute any commercially reasonable agreements that
7 provide for the provision of water to the three golf courses located within the Project from Lake
8 MonteLago to be pumped to the golf courses at the expense of the owners of such golf courses. The
9 rate for the water shall be the rate determined by the City of Henderson.

10 (f) The Reorganized Debtors shall (i) not begin work on Phase III of the Project for
11 which a building permit or grading permit is required under applicable law prior to December 31,
12 2011, and (ii) not open the Galleria Parkway to the general public prior to December 31, 2011.

13 (g) The Reorganized Debtors shall use commercially reasonable efforts to establish a
14 post-Effective Date advisory committee comprising the Reorganized Debtors and representatives of
15 the golf courses, hotels, MPOA, homeowners' associations and developers at the Project to discuss
16 issues of importance to the Project. The Reorganized Debtors shall not have any obligation to fund
17 the operations of the advisory committee in any way, nor shall any decisions of the advisory
18 committee be binding in any way on the Reorganized Debtors. The Reorganized Debtors shall make
19 their representatives available on a reasonable basis to participate on, and share non-confidential
20 information with, the advisory committee.

21 A substantially final form of the Phase II Landowner Settlement Agreement shall be Filed by
22 the First Exhibit Filing Date and, upon its Filing, shall become Exhibit F to the Plan.

23 "**Phase III**" means the section of the Project commonly referred to as "Phase III," as
24 depicted on the map attached as Exhibit 9 to the Disclosure Statement.

25 "**Plan**" means this "Chapter 11 Plan of Reorganization Proposed by Lake at Las Vegas Joint
26 Venture, LLC and its Jointly-Administered Chapter 11 Affiliates and the Official Committee of
27 Creditors Holding Unsecured Claims (Dated September 4, 2009)," as it subsequently may be
28 modified or amended.

1 **"Pre-Petition Agent"** means Credit Suisse in its capacity as collateral agent and
2 administrative agent under the Pre-Petition Lender Group Credit Documents.

3 **"Pre-Petition Lender Group"** means the holders of the Pre-Petition Lender Group Claims.

4 **"Pre-Petition Lender Group Claims"** means the Gross Pre-Petition Lender Group Claims
5 exclusive of the Pre-Petition Lender Group LID Contribution; provided, however, that if the LID
6 Acquisition Settlement Event occurs on or before the Effective Date, Pre-Petition Lender Group
7 Claims shall mean the Gross Pre-Petition Lender Group Claims without any exclusion or exception,
8 and there shall be no Pre-Petition Lender Group LID Contribution.

9 **"Pre-Petition Lender Group Credit Documents"** means that certain Amended and
10 Restated Credit Agreement (originally dated as of May 4, 2005) dated as of June 22, 2007, by and
11 among LLVJV, LLV-1, the direct and indirect subsidiaries of LLVJV and LLV-1, and the
12 Pre-Petition Agent, as subsequently modified or amended, and those certain Amended and Restated
13 Credit Agreements, dated as of September 24, 2007, October 22, 2007, November 14, 2007,
14 December 26, 2007, January 4, 2008, and February 20, 2008, by and among LLVJV, LLV-1, the
15 direct and indirect subsidiaries of LLVJV and LLV-1, and the Pre-Petition Agent, as subsequently
16 modified or amended.

17 **"Pre-Petition Lender Group LID Contribution"** means, collectively, (i) a portion of the
18 Gross Pre-Petition Lender Group Claims in the amount of \$50,000,000, (ii) all right, title and interest
19 of the Pre-Petition Agent and the Pre-Petition Lender Group to receive payments from the T-16 LID
20 as a result of their valid, enforceable and properly perfected liens and security interests in the
21 Debtors' T-16 LID Payment Rights, and (iii) the Pre-Petition Lender Group's liens and security
22 interests in the Debtors' T-16 LID Payment Rights. Unless the LID Acquisition Settlement Event
23 occurs on or before the Effective Date, the Claims, liens, security interests, and all other right title
24 and interest included in the Pre-Petition Lender Group LID Contribution will not be discharged or
25 released pursuant to the Plan and will be preserved and shall continue on and after the Effective
26 Date.

27 **"Pre-Petition Lender Group Net Litigation Proceeds Share"** means that 80% of the Net
28 Litigation Proceeds allocable to the Pre-Petition Lender Group.

1 **"Pre-Petition Lender Group Warrants"** means warrants for additional New Membership
2 Interests in Reorganized LLV Holdco. The exercise of the Pre-Petition Lender Group Warrants will
3 result in the dilution of the ownership of the holders of then-outstanding New Membership Interests
4 in Reorganized LLV Holdco. The Pre-Petition Lender Group Warrants shall be "penny warrants"
5 exercisable in whole or in part as specified in the Warrants and shall have a strike price such that,
6 after dilution the value of the DIP Lender Equity, equals or exceeds the amounts specified in the
7 Warrants.

8 **"Present Management"** means, either individually or collectively, depending on the
9 context, (i) Frederick Chin, President & CEO of the Debtors, (ii) James Coyne, Senior Vice
10 President and Chief Operating Officer of the Debtors, (iii) Robert La Forgia, Executive Vice
11 President Finance and Treasurer of the Debtors, (iv) Keith Mosley, Vice President, General Counsel
12 and Secretary of the Debtors, and (v) Kirk Brynjulson, Vice President of Land Development of the
13 Debtors.

14 **"Prime Rate"** means the prime rate (the base rate on corporate loans at large U.S. money
15 center commercial banks) as published in the Money Rates section of the Wall Street Journal.

16 **"Priority Claim"** means an Allowed Claim entitled to priority against any Estate under
17 Bankruptcy Code sections 507(a)(4), 507(a)(5), or 507(a)(7). Priority Claims do not include any
18 Claims incurred after the Petition Date.

19 **"Priority Claims Treatment"** means the following treatment:

20 The legal, equitable, and contractual rights of holders of Priority Claims are unaltered by the
21 Plan. Unless such holder agrees to other treatment, on or as soon as reasonably practicable after the
22 Effective Date, a holder of a Priority Claim shall receive, in full satisfaction of its Priority Claim,
23 cash in the full amount of such Priority Claim on or before the latest of: (a) ten (10) days after the
24 Effective Date; (b) ten (10) days after the date on which such Priority Claim becomes an Allowed
25 Claim; and (c) the date on which such Priority Claim first becomes due and payable in accordance
26 with its terms. To the extent that a Priority Claim is not paid on the Effective Date, if otherwise due
27 and payable in accordance with its terms on or prior to such date, then the Priority Claim will accrue
28

1 interest at the federal judgment interest rate from the Effective Date through the date of payment of
2 such Priority Claim, which interest shall be paid at the time the Priority Claim is paid.

3 **"Priority Tax Claim"** means an Allowed Claim entitled to priority against the Estates under
4 Bankruptcy Code section 507(a)(8). Priority Tax Claims do not include any Claims incurred after
5 the Petition Date.

6 **"Professional Fee Claim"** means a Claim under Bankruptcy Code sections 327, 328, 330,
7 331, 503, or 1103 for compensation for professional services rendered or expenses incurred during
8 the pendency of the Cases for which one or more of the Estates is liable for payment. A Professional
9 Fee Claim also includes a Claim of an entity designated as "Ordinary Course Professional" pursuant
10 to the Bankruptcy Court's *Order Authorizing Debtors and Debtors in Possession to Employ and*
11 *Compensate Certain Professionals Utilized by the Debtors in the Ordinary Course of Business*
12 [Docket No. 406], for compensation for services rendered or expenses incurred during the pendency
13 of the Cases for which one of ore more of the Estates is liable.

14 **"Project"** means the Lake Las Vegas Resort, a 3,592-acre master-planned residential
15 development and resort community located approximately 20 miles east of the of the Las Vegas
16 strip, within the boundaries of the City of Henderson.

17 **"Pro Rata"** means proportionately so that the ratio of (a) the amount of consideration
18 distributed on account of a particular Allowed Claim to (b) the Allowed Claim, is the same as the
19 ratio of (x) the amount of consideration available for distribution on account of Allowed Claims in
20 the Class or Classes which share in the relevant consideration distributed to (y) the amount of all
21 Allowed Claims of the Class or Classes that will share in the relevant consideration distributed.

22 **"P-3"** means P-3 at MonteLago Village, LLC, a Nevada limited liability company, one of
23 the above-captioned debtors and debtors in possession.

24 **"Rejection Damage Claim"** means a claim arising under Bankruptcy Code section 365
25 from the rejection by any of the Debtors of a lease or contract.

26 **"Released Claims"** means any and all Claims, obligations, demands, actions, suits,
27 judgments, causes of action, liabilities, costs, expenses and damages of any kind whatsoever, in law
28 or in equity, whether known or unknown, foreseen or unforeseen, existing or hereafter arising, in

1 law, equity or otherwise, based in whole or in part on any act, omission, transaction, event or other
2 occurrence, in connection with, relating to or arising from: (x) the Cases, including the DIP Facility,
3 the management or operation of the Debtors, and the formulation and pursuit of the Plan, (y)(i) any
4 pre-petition credit agreements related to any portion of the Project and involving the Pre-Petition
5 Agent and/or the Pre-Petition Lender Group, (ii) any transactions, dividends and distributions
6 contemplated by such credit agreements or related thereto, and (iii) the management or operation of
7 the Debtors prior to the Petition Date, or (z) any act, omission, transaction, event or other occurrence
8 taking place on or prior to the Effective Date (including the period prior to the Petition Date) in any
9 way relating to the Debtors, the Reorganized Debtors, the Cases or the Project.

10 **"Remainder Segments"** means those segments of the T-16 LID that are not in X-East or in
11 X-West, as identified more particularly in Exhibit 10 to the Disclosure Statement.

12 **"Remainder Segments Approved Model"** means the set of financial projections to
13 complete segments of the T-16 LID located in the Remainder Segments portion of the T-16 LID
14 approved in writing by the Phase II Landowners owning land in, or adjacent to, the Remainder
15 Segments and the Reorganized Debtors. Any Remainder Segments Approved Model shall include
16 an appropriate amount for the cost of outside bond counsel, engineering services, the City of
17 Henderson's engineering review, and a consultant retained by the board of directors of the T-16 LID
18 Trust to monitor issues related to the development of the Remainder Segments of the T-16 LID. The
19 Remainder Segments Approved Model may be modified from time to time so long as each modified
20 Remainder Segments Approved Model is approved in writing by the Phase II Landowners owning
21 land in, or adjacent to, Remainder Segments and the Reorganized Debtors.

22 **"Reorganized Debtors"** means the Debtors, as revested with all property of the Estates, free
23 and clear of all Claims, liens, encumbrances, and Interests, except as expressly provided in the Plan,
24 on the Effective Date.

25 **"Reorganized GC at LLV"** means GC at LLV, as revested with all property of the GC at
26 LLV Estate, free and clear of all Claims, liens, encumbrances, and Interests, except as expressly
27 provided in the Plan, on the Effective Date.

1 **"Reorganized LLV Four Corners"** means LLV Four Corners, as revested with all property
2 of the LLV Four Corners Estate, free and clear of all Claims, liens, encumbrances, and Interests,
3 except as expressly provided in the Plan, on the Effective Date.

4 **"Reorganized LLV Holdco"** means LLV Holdco, as revested with all property of the LLV
5 Holdco Estate, free and clear of all Claims, liens, encumbrances, and Interests, except as expressly
6 provided in the Plan, on the Effective Date.

7 **"Reorganized LLVJV"** means LLVJV, as revested with all property of the LLVJV Estate,
8 free and clear of all Claims, liens, encumbrances, and Interests, except as expressly provided in the
9 Plan, on the Effective Date.

10 **"Reorganized LLV Properties"** means LLV Properties, as revested with all property of the
11 LLV Properties Estate, free and clear of all Claims, liens, encumbrances, and Interests, except as
12 expressly provided in the Plan, on the Effective Date.

13 **"Reorganized LLV VHI"** means LLV VHI, as revested with all property of the LLV VHI
14 Estate, free and clear of all Claims, liens, encumbrances, and Interests, except as expressly provided
15 in the Plan, on the Effective Date.

16 **"Reorganized LLV-1"** means LLV-1, as revested with all property of the LLV-1 Estate, free
17 and clear of all Claims, liens, encumbrances, and Interests, except as expressly provided in the Plan,
18 on the Effective Date.

19 **"Reorganized Marina"** means Marina, as revested with all property of the Marina Estate,
20 free and clear of all Claims, liens, encumbrances, and Interests, except as expressly provided in the
21 Plan, on the Effective Date.

22 **"Reorganized Neva"** means Neva, as revested with all property of the Neva Estate, free and
23 clear of all Claims, liens, encumbrances, and Interests, except as expressly provided in the Plan, on
24 the Effective Date.

25 **"Reorganized NorthShore"** means NorthShore, as revested with all property of the
26 NorthShore Estate, free and clear of all Claims, liens, encumbrances, and Interests, except as
27 expressly provided in the Plan, on the Effective Date.

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1 **"Reorganized P-3"** means P-3, as revested with all property of the P-3 Estate, free and clear
2 of all Claims, liens, encumbrances, and Interests, except as expressly provided in the Plan, on the
3 Effective Date.

4 **"Reorganized SouthShore"** means SouthShore, as revested with all property of the
5 SouthShore Estate, free and clear of all Claims, liens, encumbrances, and Interests, except as
6 expressly provided in the Plan, on the Effective Date.

7 **"Reorganized TCH"** means TCH, as revested with all property of the TCH Estate, free and
8 clear of all Claims, liens, encumbrances, and Interests, except as expressly provided in the Plan, on
9 the Effective Date.

10 **"Reorganized TC Technologies"** means TC Technologies, as revested with all property of
11 the TC Technologies Estate, free and clear of all Claims, liens, encumbrances, and Interests, except
12 as expressly provided in the Plan, on the Effective Date.

13 **"Reorganized Vineyard"** means Vineyard, as revested with all property of the Vineyard
14 Estate, free and clear of all Claims, liens, encumbrances, and Interests, except as expressly provided
15 in the Plan, on the Effective Date.

16 **"Schedule of Assumed Agreements"** means the schedule of executory contracts and
17 unexpired leases that the Debtors will assume on the Effective Date. By the Second Exhibit Filing
18 Date, the Debtors will File (as Exhibit K to the Plan) the initial Schedule of Assumed Agreements
19 and serve it on the parties to agreements listed on the schedule.

20 **"Schedule of Rejected Agreements"** means the schedule of executory contracts and
21 unexpired leases that the Debtors will reject on the Effective Date. By the Second Exhibit Filing
22 Date, the Debtors will File (as Exhibit K to the Plan) the Schedule of Rejected Agreements and serve
23 it on the parties to agreements listed on that schedule.

24 **"Schedules"** means the Schedules of Assets and Liabilities Filed by the Debtors as such
25 Schedules may have been, or may subsequently be, amended before the Effective Date.

26 **"Second Exhibit Filing Date"** means the last Business Day that is at least seven (7) days
27 prior to the last date for timely objecting to, or opposing, the confirmation of the Plan.

1 **"Secured Claim"** means a Claim, including a Secured Tax Claim and Other Secured Claim
2 but excluding a Mechanics' Lien Claim or a Phase II Landowner Claim, that is secured by a lien on
3 the property of one or more of the Estates or that is subject to a right of setoff under section 553 of
4 the Bankruptcy Code. A Claim is a Secured Claim only to the extent of the value of the holder of
5 such Claim's interest in the collateral or to the extent of the amount subject to setoff, as applicable,
6 as determined under Bankruptcy Code section 506(a). As a consequence, an Allowed Claim that is
7 secured by a lien on property of one or more of the Estates shall be treated as a General Unsecured
8 Claim, and not as a Secured Claim, unless: (i) the liens or security interests that secure such
9 Allowed Secured Claim are senior in priority to the liens and security interests that secure the DIP
10 Facility; and (ii) the assets securing such Allowed Secured Claim are owned by one or more of the
11 Debtors as of Effective Date.

12 **"Secured Claims Treatment"** means the following treatment:

13 The legal, equitable, and contractual rights of the holders of Secured Claims receiving this
14 treatment are unaltered by the Plan. Unless such holder agrees to other treatment, on or as soon as
15 reasonably practicable after the Effective Date, a holder of a Secured Claim receiving this treatment
16 shall receive, at the option of the Debtor against whose Estate such holder holds its Secured Claim:

- 17 (a) cash in the allowed amount of such Secured Claim,
18 (b) the return of the collateral securing such Secured Claim, or
19 (c) (i) the cure of any default, other than a default of the kind specified in
20 Bankruptcy Code section 365(b)(2) that Bankruptcy Code section 1124(2) requires to
21 be cured, with respect to such Secured Claim, without recognition of any default rate
22 of interest or similar penalty or charge, and upon such cure, no default shall exist;
23 (ii) the reinstatement of the maturity of such Secured Claim as the
24 maturity existed before any default, without recognition of any default rate of interest
25 or similar penalty or charge; and
26 (iii) its unaltered legal, equitable, and contractual rights with respect to
27 such Secured Claim.
28

1 Any defenses, counterclaims, rights of offset or recoupment of the Debtors or the Estates
2 with respect to such Secured Claim shall vest in and inure to the benefit of the Reorganized Debtors.

3 On the Effective Date, conditioned upon the receipt of the amount determined by the
4 Bankruptcy Court to be necessary to pay such Secured Claim in full (unless such other treatment is
5 agreed to or provided for as set forth above) such holder of such Secured Claim shall release (and by
6 the Confirmation Order shall be deemed to release) all liens against property of the Estates.

7 **"Secured Tax Claim"** means a governmental unit's Secured Claim for unpaid taxes.

8 **"Senior Mechanics' Lien Claim"** means an Allowed Claim secured by a Mechanics' Lien
9 on property of one or more of the Estates; provided, however, an Allowed Claim secured by a
10 Mechanics' Lien on property of one or more of the Estates shall be treated, if applicable, as a General
11 Unsecured Claim (and then solely against the Estate(s) of the Debtor(s) with whom the holder of
12 such Allowed Claim contracted), and not as a Senior Mechanics' Lien Claim, unless: (i) the liens or
13 security interests that secure such Allowed Mechanics' Lien Claim are senior in priority to the liens
14 and security interests that secure the DIP Facility; and (ii) the assets securing such Allowed
15 Mechanics' Lien Claim are owned by one or more of the Debtors as of Effective Date.

16 **"Senior Mechanics' Lien Claims Treatment"** means the following treatment:

17 Unless such holder agrees to other treatment, and subject to such holder's right, if any, to
18 make a T-16 LID Payment Claims Election, on or before the later of: (a) ten (10) days after the
19 Effective Date; and (b) ten (10) days after the date on which such Senior Mechanics' Lien Claim
20 becomes an Allowed Claim, a holder of a Senior Mechanics' Lien Claim shall receive, in the sole
21 discretion of the Reorganized Debtors, either (i) the Secured Claims Treatment, or (ii) a Mechanics'
22 Lien Note. In the event such holder receives a Mechanics' Lien Note, such holder will retain its
23 statutory lien and the Mechanics' Lien Note will be the payment schedule on account of such lien.
24 Furthermore, in the event such holder makes the T-16 LID Payment Claims Election it shall receive
25 the treatment provided for T-16 LID Vendors and not the Senior Mechanics' Lien Claims Treatment.

26 **"SouthShore"** means SouthShore Golf Club, L.L.C., a Nevada limited liability company,
27 one of the above-captioned debtors and debtors in possession.

1 **"T-12 LID"** means that certain local improvement district created by the City of Henderson
2 designated as the "T-12 LID."

3 **"T-12 LID Payment Rights"** means all right, title and interest to receive payment from the
4 City of Henderson with respect to the T-12 LID, subject to any and all valid, enforceable and
5 properly perfected liens or security interests in such right, title and interest.

6 **"T-16 LID"** means that certain local improvement district created by the City of Henderson
7 designated as the "T-16 LID."

8 **"T-16 LID-Related Claim"** means a Claim for the provision of goods and services to, or for
9 the benefit of, one or more of the Debtors prior to the Petition Date to the extent such goods and
10 services were for the purpose of a T-16 LID construction project.

11 **"T-16 LID Payment Claims"** mean the Claims of T-16 LID Vendors that have timely made
12 the T-16 LID Payment Claims Election.

13 **"T-16 LID Payment Claims Election"** means the timely election by a T-16 LID Vendor to
14 have its Claim classified as a T-16 LID Payment Claim.

15 How to Make the T-16 LID Payment Claims Election. A T-16 LID Vendor wishing to make
16 the T-16 LID Payment Claims Election must indicate on its Ballot that it wishes to make the T-16
17 LID Payment Claims Election, and its Ballot must be received by the Ballot Tabulator by the Ballot
18 Deadline, unless otherwise agreed to by the Debtors in their sole discretion.

19 Other Terms and Conditions of the T-16 LID Payment Claims Election. By making the T-16
20 LID Payment Claims Election, a holder of a T-16 LID Payment Claim (i) releases and forever
21 discharges (a) the Debtors, (b) the Reorganized Debtors, (c) Atalon and Present Management, (d) the
22 Creditors' Committee, (e) members of the Creditors' Committee in their capacity as such, (f) Credit
23 Suisse, (g) any DIP Lender or holder of a Pre-Petition Lender Group Claim that provides a mutual
24 release, (h) all Phase II Landowners that enter into the Phase II Landowner Settlement Agreement,
25 and (i) with respect to the entities described in (c), (d), (f), and (g), their respective directors,
26 officers, shareholders, agents, attorneys, representatives, employees, insurers, predecessors,
27 successors, and assigns from any and all claims (including the Released Claims), demands, costs,
28 liabilities, liens, obligations, actions and causes of action of every nature, kind or description,

1 whether legal or equitable, known or unknown, liquidated or unliquidated, contingent or non-
2 contingent, suspected or unsuspected that relate in any way to its T-16 LID-Related Claim
3 (excepting only such claims and obligations solely arising out of the Plan or expressly preserved by
4 the Plan), and (ii) releases any and all liens or security interests (if any) held by such holder of a
5 T-16 LID Payment Claim that arise out of its T-16 LID-Related Claim, including liens against all
6 land within the Project. By making the T-16 LID Payment Claims Election, a holder of a T-16 LID
7 Payment Claim also becomes obligated to execute all documentation reasonably requested by the
8 Reorganized Debtors to implement this paragraph.

9 **"T-16 LID Payment Net Litigation Proceeds Share"** means that 6 2/3% of the Net
10 Litigation Proceeds allocable to the holders of T-16 LID Payment Claims.

11 **"T-16 LID Payment Rights"** means all right, title and interest to receive payment from the
12 City of Henderson with respect to the T-16 LID, subject to any and all valid, enforceable and
13 properly perfected liens or security interests in such right, title and interest.

14 **"T-16 LID Trust"** means the trust to be established on the Effective Date pursuant to the
15 Plan, and governed pursuant to the T-16 LID Trust Agreement.

16 **"T-16 LID Trust Agreement"** means the agreement pursuant to which the T-16 LID Trust
17 will be formed and implemented, substantially the final version of which shall be Filed by the
18 Second Exhibit Filing Date and become Exhibit J to the Plan.

19 **"T-16 LID Trust Assets"** means the following:

20 (a) the Debtors' T-16 LID Payment Rights and the proceeds thereof, which shall be
21 deemed assigned to the T-16 LID Trust on the Effective Date;

22 (b) the loan proceeds under the X-West Loan and, if applicable, the X-East Loan;

23 (c) if the LID Acquisition Settlement Event has not occurred on or before the Effective
24 Date, the rights of LLVJV, LLV-1 and the Creditors' Committee in the LID Acquisition Litigation,
25 which shall be deemed assigned to the T-16 LID Trust on the Effective Date;

26 (d) if the LID Acquisition Settlement Event has not occurred on or before the Effective
27 Date, a contribution of \$150,000 by the Reorganized Debtors on or as soon as reasonably practicable
28 after the Effective Date to fund the prosecution of the LID Acquisition Litigation. The unused

1 portion of such contribution, if any shall be returned to the Reorganized Debtors upon the final
2 resolution of the LID Acquisition Litigation; and

3 (e) the benefit of the Pre-Petition Lender Group LID Contribution.

4 **"T-16 LID Trust Credit Agreement"** means the credit agreement pursuant to which the
5 Reorganized Debtors will provide the T-16 LID Trust with: (i) the X-West Loan; and (ii) if the
6 X-East Conditions are satisfied, the X-East Loan.

7 The T-16 LID Trust Credit Agreement shall have the following principal terms:

8 (a) Commitment: The loan commitment under the X-West Loan and the X-East Loan
9 will each be \$5,000,000; provided, however, that the principal amount outstanding under the X-West
10 Loan and the X-East Loan at any time shall not exceed \$5,000,000 (plus any additional principal
11 amounts resulting from the payment-in-kind of interest).

12 (b) Interest: At the election of the T-16 LID Trustee from time to time, the interest rate
13 will be either (i) the Prime Rate of interest plus 2% per annum, with interest to be paid quarterly, or
14 (ii) the Prime Rate of interest plus 3% per annum, with quarterly payments of interest made through
15 payment-in-kind by increasing the outstanding principal amount due under the applicable loan by the
16 amount of the interest then due. All interest shall accrue as simple interest.

17 (c) Amortization: Not amortized.

18 (d) Term: The term of the X-West Loan shall be based on the expected period of time
19 necessary to complete the segments in the X-West Approved Model plus an additional, reasonable
20 cushion of time to be agreed on, and, if the X-East Conditions are satisfied, the term of the X-East
21 Loan shall be based on the expected period of time necessary to complete the segments in the X-East
22 Approved Model plus an additional, reasonable cushion of time to be agreed on; provided, however,
23 that the cumulative term of the X-West Loan and the X-East Loan shall not exceed 60 months.

24 (e) Security: A first priority security interest in all assets of the T-16 LID Trust.

25 (f) Recourse: The loan will be recourse to the assets of the T-16 LID Trust.

26 (g) Prepayment Penalty: None.

27 (h) Pre-Conditions to the Issuance of the X-East Loan: No advances will be made under
28 the X-East Loan unless the X-East Conditions are first satisfied.

1 A substantially final form of a T-16 LID Trust Credit Agreement shall be Filed by the
2 Second Exhibit Filing Date and, upon its Filing, shall become Exhibit M to the Plan.

3 **"T-16 LID Trustee"** means the trustee of the T-16 LID Trust.

4 **"T-16 LID Vendor"** means the entities listed in Exhibit 2 to the Disclosure Statement, as it
5 may be amended prior to the Ballot Deadline in the Debtors' sole discretion. The T-16 LID Payment
6 Claims of the T-16 LID Vendors making the T-16 LID Payment Claims Election will be Allowed
7 T-16 LID Payment Claims in the amounts provided alongside such T-16 LID Vendors' names on
8 Exhibit 2 to the Disclosure Statement. An entity is a T-16 LID Vendor only with respect to its T-16
9 LID-Related Claim. To the extent it has other claims or rights, those other claims and rights are
10 subject to the treatment described in the Plan applicable to such other claims or rights.

11 **"TCH"** means TCH Development, L.L.C., a Nevada limited liability company, one of the
12 above-captioned debtors and debtors in possession.

13 **"TC Technologies"** means TC Technologies, L.L.C., a Delaware limited liability company,
14 one of the above-captioned debtors and debtors in possession.

15 **"U.S. Trustee"** means the Office of the United States Trustee for the District of Nevada.

16 **"U.S. Trustee Fees"** means fees or charges assessed against the Estates pursuant to
17 28 U.S.C. § 1930.

18 **"Vineyard"** means The Vineyard at Lake Las Vegas, L.L.C., a Nevada limited liability
19 company, one of the above-captioned debtors and debtors in possession.

20 **"Warrants"** means the warrant certificates pursuant to which the members of the
21 Pre-Petition Lender Group will receive the right to acquire New Membership Interests in
22 Reorganized LLV Holdco on or before the occurrence of certain dates or events, substantially the
23 final version of which shall be Filed by the Second Exhibit Filing Date and, upon its Filing, shall
24 become Exhibit P to the Plan. The Warrants shall entitle their holders to acquire up to 4% of the
25 New Membership Interests in Reorganized LLV Holdco when the value of the DIP Lender Equity
26 equals or exceeds \$127,000,000, plus such additional percentage of New Membership Interests in
27 Reorganized LLV Holdco as the parties may agree upon when the value of the DIP Lender Equity
28 equals or exceeds other specified thresholds.

1 **"X-East"** means those segments of the T-16 LID that are not in X-West or the Remainder
2 Segments, as identified more particularly in Exhibit 10 to the Disclosure Statement.

3 **"X-East Approved Model"** means the set of financial projections to complete segments of
4 the T-16 LID located in the X-East portion of the T-16 LID approved in writing by the Phase II
5 Landowners owning land in, or adjacent to, X-East and the Reorganized Debtors. Any X-East
6 Approved Model shall include an appropriate amount for the cost of outside bond counsel,
7 engineering services, the City of Henderson's engineering review, and a consultant retained by the
8 board of directors of the T-16 LID Trust to monitor issues related to the development of the X-East
9 segments of the T-16 LID. The X-East Approved Model may be modified from time to time so long
10 as each modified X-East Approved Model is approved in writing by the Phase II Landowners
11 owning land in, or adjacent to, X-East and the Reorganized Debtors.

12 **"X-East Conditions"** means (i) the agreement on an X-East Approved Model which
13 projects that the obligations of the X-East Loan (assuming all interest is paid as payment-in-kind)
14 incurred to develop the X-East segments included within the X-East Approved Model will be
15 satisfied in cash in full upon completion of the X-East segments provided for in the X-East
16 Approved Model prior to the 60-month cumulative maturity of the X-West Loan and the X-East
17 Loan, (ii) the X-East Approved Model projects that the X-East Loan plus all other available sources
18 of funding are sufficient to complete the X-East segments provided for in the X-East Approved
19 Model, and (iii) all outstanding obligations related to the X-West Loan have been satisfied in cash in
20 full.

21 **"X-East Loan"** means the term loan issued to the T-16 LID Trust, if the X-East Conditions
22 are satisfied, pursuant to the T-16 LID Trust Credit Agreement to provide the T-16 LID Trust with
23 the funding necessary to commence and complete all construction within X-East in accordance with
24 the X-East Approved Model up to the maximum commitment under the T-16 LID Credit
25 Agreement.

26 **"X-West"** means those segments of the T-16 LID that are not in X-East or the Remainder
27 Segments, as identified more particularly in Exhibit 10 to the Disclosure Statement.

1 **"X-West Approved Model"** means the set of financial projections to complete the segments
2 of the T-16 LID located in the X-West portion of Phase II, approved in writing by the Creditors'
3 Committee, the DIP Agent, and the Reorganized Debtors. Any X-West Approved Model shall
4 include an appropriate amount for the cost of outside bond counsel, engineering services, the City of
5 Henderson's engineering review, and a consultant retained by the board of directors of the T-16 LID
6 Trust to monitor issues related to the development of the X-West segments of the T-16 LID. The
7 X-West Approved Model may be modified from time to time after the Effective Date so long as each
8 modified X-West Approved Model is approved in writing by the board of directors for the T-16 LID
9 Trust and the Reorganized Debtors.

10 A substantially final form of the X-West Approved Model shall be Filed by the First Exhibit
11 Filing Date and, upon its Filing, shall become Exhibit N to the Plan.

12 **"X-West Loan"** means the term loan issued to the T-16 LID Trust pursuant to the T-16 LID
13 Trust Credit Agreement to provide the T-16 LID Trust with the funding necessary to commence and
14 complete all construction within X-West in accordance with the X-West Approved Model up to the
15 maximum commitment under the T-16 LID Credit Agreement.

16 **B. Rules of Construction.**

- 17 1. The rules of construction in Bankruptcy Code section 102 apply to the Plan to the
18 extent not inconsistent herewith.
- 19 2. Bankruptcy Rule 9006(a) applies when computing any time period under the Plan.
- 20 3. A term that is used in the Plan and that is not defined in the Plan has the meaning
21 attributed to that term, if any, in the Bankruptcy Code or the Bankruptcy Rules.
- 22 4. The definition given to any term or provision in the Plan supersedes and controls any
23 different meaning that may be given to that term or provision in the Disclosure Statement.
- 24 5. Whenever it is appropriate from the context, each term, whether stated in the singular
25 or the plural, includes both the singular and the plural.
- 26 6. Any reference to a document or instrument being in a particular form or on particular
27 terms means that the document or instrument will be substantially in that form or on those terms. No
28

1 material change to the form or terms may be made after the Confirmation Date without the consent
2 of any party materially negatively affected.

3 7. Any reference to an existing document means the document as it has been, or may be,
4 amended or supplemented.

5 8. Unless otherwise indicated, the phrase "under the Plan" and similar words or phrases
6 refer to the Plan in its entirety rather than to only a portion of the Plan.

7 9. Unless otherwise specified, all references to Sections or Exhibits are references to the
8 Plan's Sections or Exhibits.

9 10. The words "herein," "hereto," "hereunder," and other words of similar import refer to
10 the Plan in its entirety rather than to only a particular portion hereof.

11 **II.**

12 **DESIGNATION OF CLASSES AND TREATMENT OF CLAIMS AND INTERESTS**

13 **A. Summary and Classification of Claims and Interests.**

14 This Section classifies Claims and Interests — except for Administrative Claims and Priority
15 Tax Claims, which are not classified — for all purposes, including voting, confirmation, and
16 distribution under the Plan. A Claim or Interest is classified in a particular Class only to the extent
17 that the Claim or Interest falls within the Class description. To the extent that part of the Claim or
18 Interest falls within a different Class description, the Claim or Interest is classified in that different
19 Class. A summary of the classification and treatment of Claims and Interests for each of the fifteen
20 Debtors is attached hereto as Exhibit A to the Plan.

21 **NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THE PLAN, NO**
22 **DISTRIBUTIONS WILL BE MADE AND NO RIGHTS WILL BE RETAINED ON**
23 **ACCOUNT OF ANY CLAIM THAT IS NOT AN ALLOWED CLAIM.**

24 The treatment in the Plan is in full and complete satisfaction of the legal, contractual, and
25 equitable rights (including any liens) that each entity holding an Allowed Claim or an Interest may
26 have in or against the Debtors, the Estates, or their respective property. This treatment supersedes
27 and replaces any agreements or rights those entities may have in or against the Debtors, the Estates,
28 or their respective property.

1 All distributions in respect of Allowed Claims will be allocated first to the principal amount
2 of such Allowed Claim, as determined for federal income tax purposes, and thereafter, to the
3 remaining portion of such Allowed Claim, if any.

4 **B. Allowance and Treatment of Unclassified Claims (Administrative Claims and**
5 **Priority Tax Claims).**

6 **1. Administrative Claims.**

7 **a. Allowance of Administrative Claims.**

8 **Allowance of Ordinary Course Administrative Claims:** An entity holding an Ordinary
9 Course Administrative Claim may, but need not, File a motion or request for payment of its Claim.
10 The Reorganized Debtors or any other party in interest may File an objection to an Ordinary Course
11 Administrative Claim in their discretion. Unless a party in interest objects to an Ordinary Course
12 Administrative Claim, such Claim will be an Allowed Claim in accordance with the terms and
13 conditions of the particular transaction that gave rise to the Claim.

14 **Allowance of Professional Fee Claims:** Unless otherwise expressly provided in the Plan, a
15 Professional Fee Claim will be an Allowed Claim only if, and to the extent that:

16 (i) On or before sixty (60) days after the Effective Date, the entity holding such
17 Professional Fee Claim both Files with the Court a final fee application or a motion requesting
18 allowance of the fees and serves the application or motion on the Reorganized Debtors and the U.S.
19 Trustee; and

20 (ii) The Court determines it is an Allowed Claim.

21 The Reorganized Debtors or any other party in interest may File an objection to such application
22 or motion by no later than thirty (30) days after the Filing and service of such application or motion.
23 Entities holding Professional Fee Claims that do not timely File and serve a fee application or motion for
24 allowance of a Professional Fee Claim will be forever barred from asserting those Claims against the
25 Debtors, the Reorganized Debtors, the Estates, or their respective property.

26 **Allowance of Cure Payments:** Cure Payments shall be allowed in accordance with the
27 procedures set forth in Section III.A.2 below.

1 Course Administrative Claim, without interest, on the later of: (i) ten (10) days after the Effective Date,
2 or (ii) ten (10) days after the date on which the Court determines such Claim is an Allowed Claim.

3 **Treatment of Claims Under the DIP Facility:** The DIP Lenders will receive, on the
4 Effective Date, in full and final satisfaction of their Claims under the DIP Facility, (i) their Pro Rata
5 share of 99% of the New Membership Interests in Reorganized LLV Holdco, (ii) 100% of the New
6 Membership Interests in Reorganized LLVJV and Reorganized LLV-1, which Interests shall be
7 contributed by them to Reorganized LLV Holdco, (iii) 100% of the New Membership Interests in
8 Reorganized Vineyard, which shall be contributed by them to Reorganized LLVJV, and (iii) 100%
9 of the New Membership Interests in Reorganized LLV Four Corners, which shall be contributed by
10 them to Reorganized LLVJV and Reorganized LLV-1 such that Reorganized LLVJV receives
11 27.32% of such New Membership Interests and Reorganized LLV-1 receives 72.68% of such New
12 Membership Interests. The remaining proceeds of the DIP Facility that have not been expended by
13 the Effective Date shall be vested in the Reorganized Debtors, and the DIP Lenders shall have no
14 claim or recourse to such unexpended remaining proceeds.

15 **2. Priority Tax Claims.**

16 Unless otherwise agreed, the Reorganized Debtors will pay to an entity holding an Allowed
17 Priority Tax Claim cash in the full amount of the Allowed Priority Tax Claim, plus interest calculated
18 at the federal judgment rate, in equal, amortized, annual installments beginning on the first anniversary
19 of the Petition Date that falls on a date following the occurrence of the Effective Date and, thereafter,
20 on each anniversary of the Petition Date through the fifth anniversary of the Petition Date.

21 **C. Classification and Treatment of Classified Claims and Interests.**

22 **1. Classes with Respect to LLVJV.**

23 **a. Class LLVJV-PPLG (Pre-Petition Lender Group Claims).**

24 **Classification:** Class LLVJV-PPLG consists of Pre-Petition Lender Group Claims, including
25 Secured Claims, Administrative Claims and Priority Claims against the LLVJV Estate.

26 **Impairment:** Impaired Unimpaired

27 **Treatment:** Holders of Allowed Class LLVJV-PPLG Claims will receive, in full and final
28 satisfaction of such Allowed Class LLVJV-PPLG Claims their Pro Rata share of (i) 1% of the New

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1 Membership Interests in Reorganized LLV Holdco, (ii) the Pre-Petition Lender Group Warrants, and
2 (iii) the Pre-Petition Lender Group Net Litigation Proceeds Share. In addition, each member of
3 Class LLVJV-PPLG shall be deemed to have made its Pro Rata share of the Pre-Petition Lender
4 Group LID Contribution.

5 **b. Class LLVJV-ACQ Claims (LID Acquisition, LLC Claims)..**

6 **Classification:** Class LLVJV-ACQ consists of any Secured Claims held by LID Acquisition, LLC
7 on the Effective Date against the LLVJV Estate.

8 **Impairment:** Impaired Unimpaired

9 **Treatment:** LLVJV disputes that Class LLVJV-ACQ Claims are Allowed Secured Claims. If
10 Allowed, holders of Class LLVJV-ACQ Claims will receive the Secured Claims Treatment.

11 **c. Class LLVJV-NSB Claims (Nevada State Bank Claims).**

12 **Classification:** Class LLVJV-NSB consists of any Claims against the LLVJV Estate held by
13 Nevada State Bank on the Effective Date, secured by certain real property owned by a limited
14 liability company in which LLV Four Corners holds a membership interest.

15 **Impairment:** Impaired Unimpaired

16 **Treatment:** Holders of Allowed Class LLVJV-NSB Claims will receive, on or as soon as
17 reasonably practicable after the Effective Date, cash in the allowed amount of such Claims.

18 **d. Class LLVJV-GMA Claims (Gamma 4C LLC Claims).**

19 **Classification:** Class LLVJV-GMA consists of any Claims against the LLVJV Estate held by
20 Gamma 4C LLC on the Effective Date, secured by certain real property owned by a limited liability
21 company in which LLV Four Corners holds a membership interest.

22 **Impairment:** Impaired Unimpaired

23 **Treatment:** Holders of Allowed Class LLVJV-GMA Claims will receive a note issued by
24 Reorganized LLVJV which has the following principal terms:

25 a. Principal Face Amount: The amount of such holders' Allowed Class LLVJV-GMA
26 Claims shall equal the value of the collateral securing such Claims.

27 b. Interest: The interest rate will be the Prime Rate of interest on the Effective Date plus
28 2% per annum, with interest to be paid quarterly. All interest shall accrue as simple interest.

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- c. Amortization. Not amortized.
- d. Maturity Date: December 31, 2012.
- e. Prepayment Penalty: None.
- f. Security: The note shall be secured by the same collateral that secured the Allowed Class LLVJV-GMA Claims prior to the Effective Date.

g. Recourse: The note shall only give rise to recourse liability against Reorganized LLVJV to the extent that it is secured by collateral.

e. Class LLVJV-PDE Claims (Pardee Homes of Nevada Claims).

Classification: Class LLVJV-PDE consists of any Secured Claims held by Pardee Homes of Nevada on the Effective Date against the LLVJV Estate.

Impairment: Impaired Unimpaired

Treatment: Holders of Allowed Class LLVJV-PDE Claims will receive the Secured Claims Treatment.

f. Class LLVJV-ML Claims (Senior Mechanics' Liens).

(1) Class LLVJV-ML1 (Bombard Electric, LLC Claims).

Classification: Class LLVJV-ML1 consists of any Senior Mechanics' Lien Claims held by Bombard Electric, LLC on the Effective Date against the LLVJV Estate.

Impairment: Impaired Unimpaired

Treatment: Holders of Allowed Classes LLVJV-ML1 - LLVJV-ML16 Claims will receive the Senior Mechanics' Lien Claims Treatment; provided, however, that if the applicable holder of a Mechanics' Lien Claim is entitled to make a T-16 LID Payment Claims Election, and timely makes such election, then such entity shall hold a Class LLVJV-REIM Claim without the need to establish that it holds a Senior Mechanics' Lien Claim, and shall not hold a Senior Mechanics' Lien Claim and shall not be entitled to the treatment accorded to Senior Mechanics' Lien Claims.

(2) Class LLVJV-ML2 (Commercial Roofers, Inc. Claims).

Classification: Class LLVJV-ML2 consists of any Senior Mechanics' Lien Claims held by Commercial Roofers, Inc. on the Effective Date against the LLVJV Estate.

Impairment: Impaired Unimpaired

Treatment: See Section II.C.1.f.(1).

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(3) Class LLVJV-ML3 (Consolidated Mechanical Contractors Claims).

Classification: Class LLVJV-ML3 consists of any Senior Mechanics' Lien Claims held by Consolidated Mechanical Contractors on the Effective Date against the LLVJV Estate.

Impairment: Impaired Unimpaired

Treatment: See Section II.C.1.f.(1).

(4) Class LLVJV-ML4 (Culinary Staffing Service of Las Vegas, LLC Claims).

Classification: Class LLVJV-ML4 consists of any Senior Mechanics' Lien Claims held by Culinary Staffing Service of Las Vegas, LLC on the Effective Date against the LLVJV Estate.

Impairment: Impaired Unimpaired

Treatment: See Section II.C.1.f.(1).

(5) Class LLVJV-ML5 (Dynamic Plumbing Claims).

Classification: Class LLVJV-ML5 consists of any Senior Mechanics' Lien Claims held by Dynamic Plumbing on the Effective Date against the LLVJV Estate.

Impairment: Impaired Unimpaired

Treatment: See Section II.C.1.f.(1).

(6) Class LLVJV-ML6 (Hart Howerton, Inc. Claims).

Classification: Class LLVJV-ML6 consists of any Senior Mechanics' Lien Claims held by Hart Howerton, Inc. on the Effective Date against the LLVJV Estate.

Impairment: Impaired Unimpaired

Treatment: See Section II.C.1.f.(1).

(7) Class LLVJV-ML7 (Henderson Floor Coverings, Inc. d/b/a Cloud Carpet & Draperies Claims).

Classification: Class LLVJV-ML7 consists of any Senior Mechanics' Lien Claims held by Henderson Floor Coverings, Inc. d/b/a Cloud Carpet & Draperies on the Effective Date against the LLVJV Estate.

Impairment: Impaired Unimpaired

Treatment: See Section II.C.1.f.(1).

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(8) Class LLVJV-ML8 (Lake Las Vegas Marina, LLC Claims).

Classification: Class LLVJV-ML8 consists of any Senior Mechanics' Lien Claims held by Lake Las Vegas Marina, LLC on the Effective Date against the LLVJV Estate.

Impairment: Impaired Unimpaired

Treatment: See Section II.C.1.f.(1).

(9) Class LLVJV-ML9 (Lake Las Vegas Electric Claims).

Classification: Class LLVJV-ML9 consists of any Senior Mechanics' Lien Claims held by Lake Las Vegas Electric on the Effective Date against the LLVJV Estate.

Impairment: Impaired Unimpaired

Treatment: See Section II.C.1.f.(1).

(10) Class LLVJV-ML10 (Las Vegas Paving Corp. Claims).

Classification: Class LLVJV-ML10 consists of any Senior Mechanics' Lien Claims held by Las Vegas Paving Corp. on the Effective Date against the LLVJV Estate.

Impairment: Impaired Unimpaired

Treatment: See Section II.C.1.f.(1).

(11) Class LLVJV-ML11 (Peridian International, Inc. Claims).

Classification: Class LLVJV-ML11 consists of any Senior Mechanics' Lien Claims held by Peridian International, Inc. on the Effective Date against the LLVJV Estate.

Impairment: Impaired Unimpaired

Treatment: See Section II.C.1.f.(1).

(12) Class LLVJV-ML12 (Scott Zemp Masonry Inc. Claims).

Classification: Class LLVJV-ML12 consists of any Senior Mechanics' Lien Claims held by Scott Zemp Masonry Inc. on the Effective Date against the LLVJV Estate.

Impairment: Impaired Unimpaired

Treatment: See Section II.C.1.f.(1).

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1 (13) Class LLVJV-ML13 (Stanley Consultants, Inc. Claims).

2 **Classification:** Class LLVJV-ML13 consists of any Senior Mechanics' Lien Claims held by Stanley
3 Consultants, Inc. on the Effective Date against the LLVJV Estate.

4 **Impairment:** Impaired Unimpaired

5 **Treatment:** See Section II.C.1.f.(1).

6 (14) Class LLVJV-ML14 (Tracy & Ryder Landscape, Inc. Claims).

7
8 **Classification:** Class LLVJV-ML14 consists of any Senior Mechanics' Lien Claims held by Tracy
9 & Ryder Landscape, Inc. on the Effective Date against the LLVJV Estate.

10 **Impairment:** Impaired Unimpaired

11 **Treatment:** See Section II.C.1.f.(1).

12 (15) Class LLVJV-ML15 (WRG Design, Inc. Claims).

13 **Classification:** Class LLVJV-ML15 consists of any Senior Mechanics' Lien Claims held by WRG
14 Design, Inc. on the Effective Date against the LLVJV Estate.

15 **Impairment:** Impaired Unimpaired

16 **Treatment:** See Section II.C.1.f.(1).

17 (16) Class LLVJV-ML16 (Other Senior Mechanics' Lien Claims).

18 **Classification:** Class LLVJV-ML16 consists of any Senior Mechanics' Lien Claims held by holders
19 of Senior Mechanics' Lien Claims that are not otherwise classified in Classes LLVJV-ML1 -
20 LLVJV-ML15 on the Effective Date against the LLVJV Estate.

21 **Impairment:** Impaired Unimpaired

22 **Treatment:** See Section II.C.1.f.(1).

23 g. Class LLVJV-SEC Claims (Secured Tax Claims / Other Secured
24 Claims).

25 **Classification:** Class LLVJV-SEC consists of Secured Tax Claims and Other Secured Claims
26 against the LLVJV Estate.

27 **Impairment:** Impaired Unimpaired

28 **Treatment:** Holders of Allowed Class LLVJV-SEC Claims will receive the Secured Claims Treatment.

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h. Class LLVJV-PTY (Priority Claims, other than Priority Tax Claims).

Classification: Class LLVJV-PTY consists of Priority Claims against the LLVJV Estate, other than Priority Tax Claims.

Impairment: Impaired Unimpaired

Treatment: Holders of Allowed Class LLVJV-PTY Claims will receive the Priority Claims Treatment.

i. Class LLVJV-GUC (General Unsecured Claims).

Classification: Class LLVJV-GUC consists of the General Unsecured Claims that are not Phase II Landowner Claims or T-16 LID Payment Claims against the LLVJV Estate.

Impairment: Impaired Unimpaired

Treatment: If Class LLVJV-GUC accepts the Plan, holders of Allowed LLVJV-GUC Claims will receive the General Unsecured Claims Treatment; provided, however, that if such a holder is entitled to make a Phase II Landowner Claims Election or a T-16 LID Payment Claims Election, and such holder timely makes such election, then such holder shall be deemed to hold, as applicable, a Class LLVJV-PH2 (if the Phase II Landowner Claims Election was made) or a Class LLVJV-REIM Claim (if the T-16 LID Payment Claims Election was made). If Class LLVJV-GUC rejects the Plan, holders of Allowed LLVJV-GUC Claims will receive the Alternative Claim Treatment.

j. Class LLVJV-PH2 (Phase II Landowner Claims).

Classification: Class LLVJV-PH2 consists of the Claims against the LLVJV Estate of the Phase II Landowners that have timely made Phase II Landowner Claims Election.

Impairment: Impaired Unimpaired

Treatment: Holders of Allowed Class LLVJV-PH2 Claims will receive and retain no value under the Plan and shall not receive payment of any consideration, other than (i) such benefits as are provided by the Phase II Landowner Settlement Agreement, including, but not limited to, adjustment of the lot lines; (ii) benefits as third-party beneficiaries of the T-16 LID Trust; and (iii) their Pro Rata share of the Phase II Landowner Net Litigation Proceeds Share.

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k. Class LLVJV-REIM (T-16 LID Payment Claims).

Classification: Class LLVJV-REIM consists of Claims against the LLVJV Estate of the T-16 LID Vendors that have timely made the T-16 LID Payment Claims Election.

Impairment: Impaired Unimpaired

Treatment: A holder of Allowed Class LLVJV-REIM Claims will receive, (a) from the T-16 LID Trust, upon receipt from the City of Henderson of payment for the specific project to which such holder's Claim relates, (i) 40% of the amounts owed to it, as specifically set forth in Exhibit 2, on account of goods or services provided to the Debtors with respect to the T-16 LID prior to the Petition Date with respect to which the T-16 LID Trust is entitled to payments from the City of Henderson and actually receives payment, and (ii) 10% of the amounts owed to it, as specifically set forth in Exhibit 2, on account of goods or services provided to the Debtors with respect to the T-16 LID prior to the Petition Date with respect to which the T-16 LID Trust is not entitled to receive payments from the City of Henderson; and (b) its Pro Rata share of the T-16 LID Payment Net Litigation Proceeds Share.

l. Class LLVJV-INT (Existing Membership Interests).

Classification: Class LLVJV-INT consists of Existing Membership Interests in LLVJV.

Impairment: Impaired Unimpaired

Treatment: Holders of Allowed Class LLVJV-INT Interests will receive and retain no value under the Plan and such Class LLVJV-INT Interests will be cancelled on the Effective Date without payment of any consideration.

2. Classes with Respect to LLV-1.

a. Class LLV-1-PPLG (Pre-Petition Lender Group Claims).

Classification: Class LLV-1-PPLG consists of Pre-Petition Lender Group Claims, including Secured Claims, Administrative Claims and Priority Claims against the LLV-1 Estate.

Impairment: Impaired Unimpaired

Treatment: Holders of Allowed Class LLV-1-PPLG Claims will receive, in full and final satisfaction of such Allowed Class LLV-1-PPLG Claims their Pro Rata share of (i) 1% of the New Membership Interests in Reorganized LLV Holdco, (ii) the Pre-Petition Lender Group Warrants, and

(iii) the Pre-Petition Lender Group Net Litigation Proceeds Share. In addition, each member of Class LLV-1-PPLG shall be deemed to have made its Pro Rata share of the Pre-Petition LID Lender Group LID Contribution.

b. Class LLV-1-ACQ Claims (LID Acquisition, LLC Claims).

Classification: Class LLV-1-ACQ consists of any Secured Claims held by LID Acquisition, LLC on the Effective Date against the LLV-1 Estate.

Impairment: Impaired Unimpaired

Treatment: LLV-1 disputes that Class LLV-1-ACQ Claims are Allowed Secured Claims. If Allowed, holders of Class LLV-1-ACQ Claims will receive the Secured Claims Treatment.

c. Class LLV-1-NSB (Nevada State Bank Claims).

Classification: Class LLV-1-NSB consists of any Secured Claims held by Nevada State Bank on the Effective Date, secured by the pledge of a promissory note executed by Coleman-Toll Limited Partnership, against the LLV-1 Estate.

Impairment: Impaired Unimpaired

Treatment: Holders of Allowed Class LLV-1-NSB Claims will receive the Secured Claims Treatment.

d. Class LLV-1-CMT (Coleman-Toll Limited Partnership Claims).

Classification: Class LLV-1-CMT consists of any Secured Claims held by Coleman-Toll Limited Partnership on the Effective Date against the LLV-1 Estate.

Impairment: Impaired Unimpaired

Treatment: Holders of Allowed Class LLV-1-CMT Claims will receive the Secured Claims Treatment.

e. Class LLV-1-ML Claims (Senior Mechanics' Liens).

(1) Class LLV-1-ML1 (Cummins Rocky Mountain LLC Claims).

Classification: Class LLV-1-ML1 consists of any Senior Mechanics' Lien Claims held by Cummins Rocky Mountain LLC on the Effective Date against the LLV-1 Estate.

Impairment: Impaired Unimpaired

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Treatment: Holders of Allowed Classes LLV-1-ML1 - LLV-1-ML9 Claims will receive the Senior Mechanics' Lien Claims Treatment; provided, however, that if the applicable holder of a Mechanics' Lien Claim is entitled to make a T-16 LID Payment Claims Election, and such holder timely makes such election, then such holder shall hold a Class LLV-1-REIM Claim without the need to establish that it holds a Senior Mechanics' Lien Claim, and shall not hold a Senior Mechanics' Lien Claim and shall not be entitled to the treatment accorded to Senior Mechanics' Lien Claims.

(2) Class LLV-1-ML2 Danville Land Investments, LLC Claims).

Classification: Class LLV-1-ML2 consists of any Senior Mechanics' Lien Claims held by Danville Land Investments, LLC on the Effective Date against the LLV-1 Estate.

Impairment: Impaired Unimpaired

Treatment: See Section II.C.2.e.(1).

(3) Class LLV-1-ML3 (Las Vegas Paving Corp. Claims).

Classification: Class LLV-1-ML3 consists of any Senior Mechanics' Lien Claims held by Las Vegas Paving Corp. on the Effective Date against the LLV-1 Estate.

Impairment: Impaired Unimpaired

Treatment: See Section II.C.2.e.(1).

(4) Class LLV-1-ML4 (Norris Design, Inc. Claims).

Classification: Class LLV-1-ML4 consists of any Senior Mechanics' Lien Claims held by Norris Design, Inc. on the Effective Date against the LLV-1 Estate.

Impairment: Impaired Unimpaired

Treatment: See Section II.C.2.e.(1).

(5) Class LLV-1-ML5 (Peridian International, Inc. Claims).

Classification: Class LLV-1-ML5 consists of any Senior Mechanics' Lien Claims held by Peridian International, Inc. on the Effective Date against the LLV-1 Estate.

Impairment: Impaired Unimpaired

Treatment: See Section II.C.2.e.(1).

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1 (6) Class LLV-1-ML6 (Slater Hanifan Group Claims).

2 **Classification:** Class LLV-1-ML6 consists of any Senior Mechanics' Lien Claims held by Slater
3 Hanifan Group on the Effective Date against the LLV-1 Estate.

4 **Impairment:** Impaired Unimpaired

5 **Treatment:** See Section II.C.2.e.(1).

6 (7) Class LLV-1-ML7 (Stanley Consultants Inc. Claims).

7 **Classification:** Class LLV-1-ML7 consists of any Senior Mechanics' Lien Claims held by Stanley
8 Consultants Inc. on the Effective Date against the LLV-1 Estate.

9 **Impairment:** Impaired Unimpaired

10 **Treatment:** See Section II.C.2.e.(1).

11 (8) Class LLV-1-ML8 (TOUSA Homes, Inc. Claims).

12 **Classification:** Class LLV-1-ML8 consists of any Senior Mechanics' Lien Claims held by TOUSA
13 Homes, Inc. on the Effective Date against the LLV-1 Estate.

14 **Impairment:** Impaired Unimpaired

15 **Treatment:** See Section II.C.2.e.(1).

16 (9) Class LLV-1-ML9 (Other Senior Mechanics' Lien Claims).

17 **Classification:** Class LLV-1-ML9 consists of any Senior Mechanics' Lien Claims held by holders
18 of Senior Mechanics' Lien Claims that are not otherwise classified in Classes LLV-1-ML1 - LLV-1-
19 ML8 on the Effective Date against the LLV-1 Estate.

20 **Impairment:** Impaired Unimpaired

21 **Treatment:** See Section II.C.2.e.(1).

22 f. Class LLV-1-SEC Claims (Secured Tax Claims / Other Secured
23 Claims).

24 **Classification:** Class LLV-1-SEC consists of any Secured Tax Claims and Other Secured Claims
25 against the LLV-1 Estate.

26 **Impairment:** Impaired Unimpaired

27 **Treatment:** Holders of Allowed Class LLV-1-SEC Claims will receive the Secured Claims
28 Treatment.

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g. **Class LLV-1-PTY (Priority Claims, other than Priority Tax Claims).**

Classification: Class LLV-1-PTY consists of Priority Claims against the LLV-1 Estate, other than Priority Tax Claims.

Impairment: Impaired Unimpaired

Treatment: Holders of Allowed Class LLV-1-PTY Claims will receive the Priority Claims Treatment.

h. **Class LLV-1-GUC (General Unsecured Claims).**

Classification: Class LLV-1-GUC consists of the General Unsecured Claims that are not Phase II Landowner Claims or T-16 LID Payment Claims against the LLV-1 Estate.

Impairment: Impaired Unimpaired

Treatment: If Class LLV-1-GUC accepts the Plan, holders of Allowed LLV-1-GUC Claims will receive the General Unsecured Claims Treatment; provided, however, that if such a holder is entitled to make a Phase II Landowner Claims Election or a T-16 LID Payment Claims Election, and such holder timely makes such election, then such holder shall be deemed to hold, as applicable, a Class LLV-1-PH2 (if the Phase II Landowner Claims Election was made) or a Class LLV-1-REIM Claim (if the T-16 LID Payment Claims Election was made). If Class LLV-1-GUC rejects the Plan, holders of Allowed LLV-1-GUC Claims will receive the Alternative Claim Treatment.

i. **Class LLV-1-PH2 (Phase II Landowner Claims).**

Classification: Class LLV-1-PH2 consists of the Claims against the LLVJV Estate of the Phase II Landowners that have timely made Phase II Landowner Claims Election.

Impairment: Impaired Unimpaired

Treatment: Holders of Allowed Class LLV-1-PH2 Claims will receive and retain no value under the Plan and shall not receive payment of any consideration, other than (i) such benefits as are provided by the Phase II Landowner Settlement Agreement, including, but not limited to, adjustment of the lot lines; (ii) benefits as third-party beneficiaries of the T-16 LID Trust; and (iii) their Pro Rata share of the Phase II Landowner Net Litigation Proceeds Share.

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j. Class LLV-1-REIM (T-16 LID Payment Claims).

Classification: Class LLV-1-REIM consists of Claims against the LLV-1 Estate of the T-16 LID Vendors that have timely made the T-16 LID Payment Claims Election.

Impairment: Impaired Unimpaired

Treatment: A holder of Allowed Class LLV-1-REIM Claims will receive, (a) from the T-16 LID Trust, upon receipt from the City of Henderson of payment for the specific project to which such holder's Claim relates, (i) 40% of the amounts owed to it, as specifically set forth in Exhibit 2, on account of goods or services provided to the Debtors with respect to the T-16 LID prior to the Petition Date with respect to which the T-16 LID Trust is entitled to payment from the City of Henderson and actually receives payment, and (ii) 10% of the amounts owed to it, as specifically set forth in Exhibit 2, on account of goods or services provided to the Debtors with respect to the T-16 LID prior to the Petition Date with respect to which the T-16 LID Trust is not entitled to receive payment from the City of Henderson; and (b) its Pro Rata share of the T-16 LID Payment Net Litigation Proceeds Share.

k. Class LLV-1-INT (Existing Membership Interests).

Classification: Class LLV-1-INT consists of Existing Membership Interests in LLV-1.

Impairment: Impaired Unimpaired

Treatment: Holders of Allowed Class LLV-1-INT Interests will receive and retain no value under the Plan and such Class LLV-1-INT Interests will be cancelled on the Effective Date without payment of any consideration.

3. Classes with Respect to LLV Holdco.

a. Class LLV Holdco-PPLG (Pre-Petition Lender Group Claims).

Classification: Class LLV Holdco-PPLG consists of Pre-Petition Lender Group Claims, including Secured Claims, Administrative Claims and Priority Claims against the LLV Holdco Estate.

Impairment: Impaired Unimpaired

Treatment: Holders of Allowed Class LLV Holdco-PPLG Claims will receive, in full and final satisfaction of such Allowed Class LLV Holdco-PPLG Claims their Pro Rata share of (i) 1% of the

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1 New Membership Interests in Reorganized LLV Holdco, (ii) the Pre-Petition Lender Group
2 Warrants, and (iii) the Pre-Petition Lender Group Net Litigation Proceeds Share.

3 **b. Class LLV Holdco-SEC Claims (Secured Tax Claims / Other**
4 **Secured Claims).**

5 **Classification:** Class LLV Holdco-SEC consists of any Secured Tax Claims and Other Secured
6 Claims against the LLV Holdco Estate.

7 **Impairment:** Impaired Unimpaired

8 **Treatment:** Holders of Allowed Class LLV Holdco-SEC Claims will receive the Secured Claims
9 Treatment.

10 **c. Class LLV Holdco-PTY (Priority Claims, other than Priority Tax**
11 **Claims).**

12 **Classification:** Class LLV Holdco-PTY consists of Priority Claims against LLV Holdco Estate,
13 other than Priority Tax Claims.

14 **Impairment:** Impaired Unimpaired

15 **Treatment:** Holders of Allowed Class LLV Holdco-PTY Claims will receive the Priority Claims
16 Treatment.

17 **d. Class LLV Holdco-GUC (General Unsecured Claims).**

18 **Classification:** Class LLV Holdco-GUC consists of the General Unsecured Claims against the LLV
19 Holdco Estate.

20 **Impairment:** Impaired Unimpaired

21 **Treatment:** If Class LLV Holdco-GUC accepts the Plan, holders of Allowed LLV Holdco-GUC
22 Claims will receive the General Unsecured Claims Treatment. If Class LLV Holdco-GUC rejects
23 the Plan, holders of Allowed LLV Holdco-GUC Claims will receive the Alternative Claim
24 Treatment.

25 **e. Class LLV Holdco-INT (Existing Membership Interests).**

26 **Classification:** Class LLV Holdco-INT consists of Existing Membership Interests in LLV Holdco.

27 **Impairment:** Impaired Unimpaired
28

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Treatment: Holders of Allowed Class LLV Holdco-INT Interests will receive and retain no value under the Plan and such Class LLV Holdco-INT Interests will be cancelled on the Effective Date without payment of any consideration.

4. Classes with Respect to LLV Properties.

a. Class LLV Properties-PPLG (Pre-Petition Lender Group Claims).

Classification: Class LLV Properties-PPLG consists of Pre-Petition Lender Group Claims, including Secured Claims, Administrative Claims and Priority Claims against the LLV Properties Estate.

Impairment: Impaired Unimpaired

Treatment: Holders of Allowed Class LLV Properties-PPLG Claims will receive, in full and final satisfaction of such Allowed Class LLV Properties-PPLG Claims their Pro Rata share of (i) 1% of the New Membership Interests in Reorganized LLV Holdco, (ii) the Pre-Petition Lender Group Warrants, and (iii) the Pre-Petition Lender Group Net Litigation Proceeds Share.

b. Class LLV Properties-SEC Claims (Secured Tax Claims / Other Secured Claims).

Classification: Class LLV Properties-SEC consists of any Secured Tax Claims and Other Secured Claims against the LLV Properties Estate.

Impairment: Impaired Unimpaired

Treatment: Holders of Allowed Class LLV Properties-SEC Claims will receive the Secured Claims Treatment.

c. Class LLV Properties-PTY (Priority Claims, other than Priority Tax Claims).

Classification: Class LLV Properties-PTY consists of Priority Claims against the LLV Properties Estate, other than Priority Tax Claims.

Impairment: Impaired Unimpaired

Treatment: Holders of Allowed Class LLV Properties-PTY Claims will receive the Priority Claims Treatment.

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d. Class LLV Properties-GUC (General Unsecured Claims).

Classification: Class LLV Properties-GUC consists of the General Unsecured Claims against the LLV Properties Estate.

Impairment: Impaired Unimpaired

Treatment: If Class LLV Properties-GUC accepts the Plan, holders of Allowed LLV Properties-GUC Claims will receive the General Unsecured Claims Treatment. If Class LLV Properties-GUC rejects the Plan, holders of Allowed LLV Properties-GUC Claims will receive the Alternative Claim Treatment.

e. Class LLV Properties-INT (Existing Membership Interests).

Classification: Class LLV Properties-INT consists of Existing Membership Interests in LLV Properties.

Impairment: Impaired Unimpaired

Treatment: Holders of Allowed Class LLV Properties-INT Interests will retain their Interests in Reorganized LLV Properties. Notwithstanding the foregoing, in the event that Class LLV Properties-GUC rejects the Plan, Class LLV Properties-INT will receive the Alternative Interest Treatment.

5. Classes with Respect to LLV Four Corners.

a. Class LLV Four Corners-SEC Claims (Secured Tax Claims / Other Secured Claims).

Classification: Class LLV Four Corners-SEC consists of any Secured Tax Claims and Other Secured Claims against the LLV Four Corners Estate.

Impairment: Impaired Unimpaired

Treatment: Holders of Allowed Class LLV Four Corners-SEC Claims will receive the Secured Claims Treatment.

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b. Class LLV Four Corners-PTY (Priority Claims, other than Priority Tax Claims).

Classification: Class LLV Four Corners-PTY consists of Priority Claims against the LLV Four Corners Estate, other than Priority Tax Claims.

Impairment: Impaired Unimpaired

Treatment: Holders of Allowed Class LLV Four Corners-PTY Claims will receive the Priority Claims Treatment.

c. Class LLV Four Corners-GUC (General Unsecured Claims).

Classification: Class LLV Four Corners-GUC consists of the General Unsecured Claims against the LLV Four Corners Estate.

Impairment: Impaired Unimpaired

Treatment: If Class LLV Four Corners-GUC accepts the Plan, holders of Allowed LLV Four Corners-GUC Claims will receive the General Unsecured Claims Treatment. If Class LLV Four Corners-GUC rejects the Plan, holders of Allowed LLV Four Corners-GUC Claims will receive the Alternative Claim Treatment.

d. Class LLV Four Corners-INT (Existing Membership Interests).

Classification: Class LLV Four Corners-INT consists of Existing Membership Interests in LLV Four Corners.

Impairment: Impaired Unimpaired

Treatment: Holders of Allowed Class LLV Four Corners-INT Interests will receive and retain no value under the Plan and such Class LLV Four Corners-INT Interests will be cancelled on the Effective Date without payment of any consideration.

6. Classes with Respect to NorthShore.

a. Class NorthShore-PPLG (Pre-Petition Lender Group Claims).

Classification: Class NorthShore-PPLG consists of Pre-Petition Lender Group Claims, including Secured Claims, Administrative Claims and Priority Claims against the NorthShore Estate.

Impairment: Impaired Unimpaired

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Treatment: Holders of Allowed Class NorthShore-PPLG Claims will receive, in full and final satisfaction of such Allowed Class NorthShore-PPLG Claims their Pro Rata share of (i) 1% of the New Membership Interests in Reorganized LLV Holdco, (ii) the Pre-Petition Lender Group Warrants, and (iii) the Pre-Petition Lender Group Net Litigation Proceeds Share.

b. Class NorthShore-SEC Claims (Secured Tax Claims / Other Secured Claims).

Classification: Class NorthShore-SEC consists of any Secured Tax Claims and Other Secured Claims against the NorthShore Estate.

Impairment: Impaired Unimpaired

Treatment: Holders of Allowed Class NorthShore-SEC Claims will receive the Secured Claims Treatment.

c. Class NorthShore-PTY (Priority Claims, other than Priority Tax Claims).

Classification: Class NorthShore-PTY consists of Priority Claims against the NorthShore Estate, other than Priority Tax Claims.

Impairment: Impaired Unimpaired

Treatment: Holders of Allowed Class NorthShore-PTY Claims will receive the Priority Claims Treatment.

d. Class NorthShore-GUC (General Unsecured Claims).

Classification: Class NorthShore-GUC consists of the General Unsecured Claims against the NorthShore Estate.

Impairment: Impaired Unimpaired

Treatment: If Class NorthShore-GUC accepts the Plan, holders of Allowed NorthShore-GUC Claims will receive the General Unsecured Claims Treatment. If Class NorthShore-GUC rejects the Plan, holders of Allowed NorthShore-GUC Claims will receive the Alternative Claim Treatment.

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e. **Class NorthShore-INT (Existing Membership Interests).**

Classification: Class NorthShore-INT consists of Existing Membership Interests in NorthShore.

Impairment: Impaired Unimpaired

Treatment: Holders of Allowed Class NorthShore-INT Interests will retain their Interests in Reorganized NorthShore, which will be merged into Reorganized LLVJV on or after the Effective Date. Notwithstanding the foregoing, in the event that Class NorthShore-GUC rejects the Plan, Class NorthShore-INT will receive the Alternative Interest Treatment.

7. **Classes with Respect to P-3.**

a. **Class P-3-PPLG (Pre-Petition Lender Group Claims).**

Classification: Class P-3-PPLG consists of Pre-Petition Lender Group Claims, including Secured Claims, Administrative Claims and Priority Claims against the P-3 Estate.

Impairment: Impaired Unimpaired

Treatment: Holders of Allowed Class P-3-PPLG Claims will receive, in full and final satisfaction of such Allowed Class P-3-PPLG Claims their Pro Rata share of (i) 1% of the New Membership Interests in Reorganized LLV Holdco, (ii) the Pre-Petition Lender Group Warrants, and (iii) the Pre-Petition Lender Group Net Litigation Proceeds Share.

b. **Class P-3-SEC Claims (Secured Tax Claims / Other Secured Claims).**

Classification: Class P-3-SEC consists of any Secured Tax Claims and Other Secured Claims against the P-3 Estate.

Impairment: Impaired Unimpaired

Treatment: Holders of Allowed Class P-3-SEC Claims will receive the Secured Claims Treatment.

c. **Class P-3-PTY (Priority Claims, other than Priority Tax Claims).**

Classification: Class P-3-PTY consists of Priority Claims against the P-3 Estate, other than Priority Tax Claims.

Impairment: Impaired Unimpaired

Treatment: Holders of Allowed Class P-3-PTY Claims will receive the Priority Claims Treatment.

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d. Class P-3-GUC (General Unsecured Claims).

Classification: Class P-3-GUC consists of the General Unsecured Claims against the P-3 Estate.

Impairment: Impaired Unimpaired

Treatment: If Class P-3-GUC accepts the Plan, holders of Allowed P-3-GUC Claims will receive the General Unsecured Claims Treatment. If Class P-3-GUC rejects the Plan, holders of Allowed P-3-GUC Claims will receive the Alternative Claim Treatment.

e. Class P-3-INT (Existing Membership Interests).

Classification: Class P-3-INT consists of Existing Membership Interests in P-3.

Impairment: Impaired Unimpaired

Treatment: Holders of Allowed Class P-3-INT Interests will retain their Interests in Reorganized P-3, which will be merged into Reorganized LLVJV on or after the Effective Date. Notwithstanding the foregoing, in the event that Class P-3-GUC rejects the Plan, Class P-3-INT will receive the Alternative Interest Treatment.

8. Classes with Respect to GC at LLV.

a. Class GC at LLV-PPLG (Pre-Petition Lender Group Claims).

Classification: Class GC at LLV-PPLG consists of Pre-Petition Lender Group Claims, including Secured Claims, Administrative Claims and Priority Claims against the GC at LLV Estate.

Impairment: Impaired Unimpaired

Treatment: Holders of Allowed Class GC at LLV-PPLG Claims will receive, in full and final satisfaction of such Allowed Class GC at LLV-PPLG Claims their Pro Rata share of (i) 1% of the New Membership Interests in Reorganized LLV Holdco, (ii) the Pre-Petition Lender Group Warrants, and (iii) the Pre-Petition Lender Group Net Litigation Proceeds Share.

b. Class GC at LLV-SEC Claims (Secured Tax Claims / Other Secured Claims).

Classification: Class GC at LLV-SEC consists of any Secured Tax Claims and Other Secured Claims against the GC at LLV Estate.

Impairment: Impaired Unimpaired

Treatment: Holders of Allowed Class GC at LLV-SEC Claims will receive the Secured Claims Treatment.

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1 c. **Class GC at LLV-PTY (Priority Claims, other than Priority Tax**
2 **Claims).**

3 **Classification:** Class GC at LLV-PTY consists of Priority Claims against the GC at LLV Estate,
4 other than Priority Tax Claims.

5 **Impairment:** Impaired Unimpaired

6 **Treatment:** Holders of Allowed Class GC at LLV-PTY Claims will receive the Priority Claims Treatment.

7 d. **Class GC at LLV-GUC (General Unsecured Claims).**

8 **Classification:** Class GC at LLV-GUC consists of the General Unsecured Claims against the GC at
9 LLV Estate.

10 **Impairment:** Impaired Unimpaired

11 **Treatment:** If Class GC at LLV-GUC accepts the Plan, holders of Allowed GC at LLV-GUC
12 Claims will receive the General Unsecured Claims Treatment. If Class GC at LLV-GUC rejects the
13 Plan, holders of Allowed GC at LLV-GUC Claims will receive the Alternative Claim Treatment.

14 e. **Class GC at LLV-INT (Existing Membership Interests).**

15 **Classification:** Class GC at LLV-INT consists of Existing Membership Interests in GC at LLV.

16 **Impairment:** Impaired Unimpaired

17 **Treatment:** Holders of Allowed Class GC at LLV-INT Interests will retain their Interests in
18 Reorganized GC at LLV. Notwithstanding the foregoing, in the event that Class GC at LLV-GUC
19 rejects the Plan, Class GC at LLV-INT will receive the Alternative Interest Treatment.

20 9. **Classes with Respect to Marina.**

21 a. **Class Marina-PPLG (Pre-Petition Lender Group Claims).**

22 **Classification:** Class Marina-PPLG consists of Pre-Petition Lender Group Claims, including
23 Secured Claims, Administrative Claims and Priority Claims against the Marina Estate.

24 **Impairment:** Impaired Unimpaired

25 **Treatment:** Holders of Allowed Class Marina-PPLG Claims will receive, in full and final
26 satisfaction of such Allowed Class Marina-PPLG Claims their Pro Rata share of (i) 1% of the New
27 Membership Interests in Reorganized LLV Holdco, (ii) the Pre-Petition Lender Group Warrants, and
28 (iii) the Pre-Petition Lender Group Net Litigation Proceeds Share.

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b. Class Marina-SEC Claims (Secured Tax Claims / Other Secured Claims).

Classification: Class Marina-SEC consists of any Secured Tax Claims and Other Secured Claims against the Marina Estate.

Impairment: Impaired Unimpaired

Treatment: Holders of Allowed Class Marina-SEC Claims will receive the Secured Claims Treatment.

c. Class Marina-PTY (Priority Claims, other than Priority Tax Claims).

Classification: Class Marina-PTY consists of Priority Claims against the Marina Estate, other than Priority Tax Claims.

Impairment: Impaired Unimpaired

Treatment: Holders of Allowed Class Marina-PTY Claims will receive the Priority Claims Treatment.

d. Class Marina-GUC (General Unsecured Claims).

Classification: Class Marina-GUC consists of the General Unsecured Claims against the Marina Estate.

Impairment: Impaired Unimpaired

Treatment: If Class Marina-GUC accepts the Plan, holders of Allowed Marina-GUC Claims will receive the General Unsecured Claims Treatment. If Class Marina-GUC rejects the Plan, holders of Allowed Marina-GUC Claims will receive the Alternative Claim Treatment.

e. Class Marina-INT (Existing Membership Interests).

Classification: Class Marina-INT consists of Existing Membership Interests in Marina.

Impairment: Impaired Unimpaired

Treatment: Holders of Allowed Class Marina-INT Interests will retain their Interests in Reorganized Marina. Notwithstanding the foregoing, in the event that Class Marina-GUC rejects the Plan, Class Marina-INT will receive the Alternative Interest Treatment.

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10. Classes with Respect to Vineyard.

a. Class Vineyard-ACQ Claims (LID Acquisition, LLC Claims).

Classification: Class Vineyard-ACQ consists of any Secured Claims held by LID Acquisition, LLC on the Effective Date against the Vineyard Estate.

Impairment: Impaired Unimpaired

Treatment: Vineyard disputes that Class Vineyard-ACQ Claims are Allowed Secured Claims. If Allowed, holders of Class Vineyard-ACQ Claims will receive the Secured Claims Treatment.

b. Class Vineyard-SEC Claims (Secured Tax Claims / Other Secured Claims).

Classification: Class Vineyard-SEC consists of any Secured Tax Claims and Other Secured Claims against the Vineyard Estate.

Impairment: Impaired Unimpaired

Treatment: Holders of Allowed Class Vineyard-SEC Claims will receive the Secured Claims Treatment.

c. Class Vineyard-PTY (Priority Claims, other than Priority Tax Claims).

Classification: Class Vineyard-PTY consists of Priority Claims against the Vineyard Estate, other than Priority Tax Claims.

Impairment: Impaired Unimpaired

Treatment: Holders of Allowed Class Vineyard-PTY Claims will receive the Priority Claims Treatment.

d. Class Vineyard-GUC (General Unsecured Claims).

Classification: Class Vineyard-GUC consists of the General Unsecured Claims that are not Phase II Landowner Claims or T-16 LID Payment Claims against the Vineyard Estate.

Impairment: Impaired Unimpaired

Treatment: If Class Vineyard-GUC accepts the Plan, holders of Allowed Vineyard-GUC Claims will receive the General Unsecured Claims Treatment; provided, however, that if such a holder is entitled to make a Phase II Landowner Claims Election or a T-16 LID Payment Claims Election, and

1 such holder timely makes such election, then such holder shall be deemed to hold, as applicable, a
2 Class Vineyard-PH2 (if the Phase II Landowner Claims Election was made) or a Class Vineyard-
3 REIM Claim (if the T-16 LID Payment Claims Election was made). If Class Vineyard-GUC rejects
4 the Plan, holders of Allowed Vineyard-GUC Claims will receive the Alternative Claim Treatment.

5 **e. Class Vineyard-PH2 (Phase II Landowner Claims).**

6 **Classification:** Class Vineyard-PH2 consists of the Claims against the Vineyard Estate of the Phase
7 II Landowners that have timely made Phase II Landowner Claims Election.

8 **Impairment:** Impaired Unimpaired

9 **Treatment:** Holders of Allowed Class Vineyard-PH2 Claims will receive and retain no value under
10 the Plan and shall not receive payment of any consideration, other than (i) such benefits as are
11 provided by the Phase II Landowner Settlement Agreement, including, but not limited to, adjustment
12 of the lot lines; (ii) benefits as third-party beneficiaries of the T-16 LID Trust; and (iii) their Pro Rata
13 share of the Phase II Landowner Net Litigation Proceeds Share.

14 **f. Class Vineyard-REIM (T-16 LID Payment Claims).**

15 **Classification:** Class Vineyard-REIM consists of Claims against the Vineyard Estate of the T-16
16 LID Vendors that have timely made the T-16 LID Payment Claims Election.

17 **Impairment:** Impaired Unimpaired

18 **Treatment:** A holder of Allowed Class Vineyard-REIM Claims will receive, (a) from the T-16 LID
19 Trust, upon receipt from the City of Henderson of payment for the specific project to which such
20 holder's Claim relates, (i) 40% of the amounts owed to it, as specifically set forth in Exhibit 2, on
21 account of goods or services provided to the Debtors with respect to the T-16 LID prior to the
22 Petition Date with respect to which the T-16 LID Trust is entitled to payment from the City of
23 Henderson and actually receives payment, and (ii) 10% of the amounts owed to it, as specifically set
24 forth in Exhibit 2, on account of goods or services provided to the Debtors with respect to the T-16
25 LID prior to the Petition Date with respect to which the T-16 LID Trust is not entitled to receive
26 payment from the City of Henderson; and (b) its Pro Rata share of the T-16 LID Payment Net
27 Litigation Proceeds Share.

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g. **Class Vineyard-INT (Existing Membership Interests).**

Classification: Class Vineyard-INT consists of Existing Membership Interests in Vineyard.

Impairment: Impaired Unimpaired

Treatment: Holders of Allowed Class Vineyard-INT Interests will receive and retain no value under the Plan and such Class Vineyard-INT Interests will be cancelled on the Effective Date without payment of any consideration.

11. **Classes with Respect to LLV VHI.**

a. **Class LLV VHI-PPLG (Pre-Petition Lender Group Claims).**

Classification: Class LLV VHI-PPLG consists of Pre-Petition Lender Group Claims, including Secured Claims, Administrative Claims and Priority Claims against the LLV VHI Estate.

Impairment: Impaired Unimpaired

Treatment: Holders of Allowed Class LLV VHI-PPLG Claims will receive, in full and final satisfaction of such Allowed Class LLV VHI-PPLG Claims their Pro Rata share of (i) 1% of the New Membership Interests in Reorganized LLV Holdco, (ii) the Pre-Petition Lender Group Warrants, and (iii) the Pre-Petition Lender Group Net Litigation Proceeds Share.

b. **Class LLV VHI-SEC Claims (Secured Tax Claims / Other Secured Claims).**

Classification: Class LLV VHI-SEC consists of any Secured Tax Claims and Other Secured Claims against the LLV VHI Estate.

Impairment: Impaired Unimpaired

Treatment: Holders of Allowed Class LLV VHI-SEC Claims will receive the Secured Claims Treatment.

c. **Class LLV VHI-PTY (Priority Claims, other than Priority Tax Claims).**

Classification: Class LLV VHI-PTY consists of Priority Claims against the LLV VHI Estate, other than Priority Tax Claims.

Impairment: Impaired Unimpaired

Treatment: Holders of Allowed Class LLV VHI-PTY Claims will receive the Priority Claims Treatment.

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d. Class LLV VHI-GUC (General Unsecured Claims).

Classification: Class LLV VHI-GUC consists of the General Unsecured Claims against the LLV VHI Estate.

Impairment: Impaired Unimpaired

Treatment: If Class LLV VHI-GUC accepts the Plan, holders of Allowed LLV VHI-GUC Claims will receive the General Unsecured Claims Treatment. If Class LLV VHI-GUC rejects the Plan, holders of Allowed LLV VHI-GUC Claims will receive the Alternative Claim Treatment.

e. Class LLV VHI-INT (Existing Membership Interests).

Classification: Class LLV VHI-INT consists of Existing Membership Interests in LLV VHI.

Impairment: Impaired Unimpaired

Treatment: Holders of Allowed Class LLV VHI-INT Interests will retain their Interests in Reorganized LLV VHI, which will be merged into Reorganized LLVJV on or after the Effective Date. Notwithstanding the foregoing, in the event that Class LLV VHI-GUC rejects the Plan, Class LLV VHI-INT will receive the Alternative Interest Treatment.

12. Classes with Respect to TCH.

a. Class TCH-PPLG (Pre-Petition Lender Group Claims).

Classification: Class TCH-PPLG consists of Pre-Petition Lender Group Claims, including Secured Claims, Administrative Claims and Priority Claims against the TCH Estate.

Impairment: Impaired Unimpaired

Treatment: Holders of Allowed Class TCH-PPLG Claims will receive, in full and final satisfaction of such Allowed Class TCH-PPLG Claims their Pro Rata share of (i) 1% of the New Membership Interests in Reorganized LLV Holdco, (ii) the Pre-Petition Lender Group Warrants, and (iii) the Pre-Petition Lender Group Net Litigation Proceeds Share.

b. Class TCH-SEC Claims (Secured Tax Claims / Other Secured Claims).

Classification: Class TCH-SEC consists of any Secured Tax Claims and Other Secured Claims against the TCH Estate.

Impairment: Impaired Unimpaired

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Treatment: Holders of Allowed Class TCH-SEC Claims will receive the Secured Claims Treatment.

c. Class TCH-PTY (Priority Claims, other than Priority Tax Claims).

Classification: Class TCH-PTY consists of Priority Claims against the TCH Estate, other than Priority Tax Claims.

Impairment: Impaired Unimpaired

Treatment: Holders of Allowed Class TCH-PTY Claims will receive the Priority Claims Treatment.

d. Class TCH-GUC (General Unsecured Claims).

Classification: Class TCH-GUC consists of the General Unsecured Claims against the TCH Estate.

Impairment: Impaired Unimpaired

Treatment: If Class TCH-GUC accepts the Plan, holders of Allowed TCH-GUC Claims will receive the General Unsecured Claims Treatment. If Class TCH-GUC rejects the Plan, holders of Allowed TCH-GUC Claims will receive the Alternative Claim Treatment.

e. Class TCH-INT (Existing Membership Interests).

Classification: Class TCH-INT consists of Existing Membership Interests in TCH.

Impairment: Impaired Unimpaired

Treatment: Holders of Allowed Class TCH-INT Interests will retain their Interests in Reorganized TCH, which will be merged into Reorganized LLVJV on or after the Effective Date. Notwithstanding the foregoing, in the event that Class TCH-GUC rejects the Plan, Class TCH-INT will receive the Alternative Interest Treatment.

13. Classes with Respect to TC Technologies.

a. Class TC Technologies-PPLG (Pre-Petition Lender Group Claims).

Classification: Class TC Technologies-PPLG consists of Pre-Petition Lender Group Claims, including Secured Claims, Administrative Claims and Priority Claims against the TC Technologies Estate.

Impairment: Impaired Unimpaired

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Treatment: Holders of Allowed Class TC Technologies-PPLG Claims will receive, in full and final satisfaction of such Allowed Class TC Technologies-PPLG Claims, including Administrative Claims and Priority Claims, their Pro Rata share of (i) 1% of the New Membership Interests in Reorganized LLV Holdco, (ii) the Pre-Petition Lender Group Warrants, and (iii) the Pre-Petition Lender Group Net Litigation Proceeds Share.

b. Class TC Technologies-SEC Claims (Secured Tax Claims / Other Secured Claims).

Classification: Class TC Technologies-SEC consists of any Secured Tax Claims and Other Secured Claims against the TC Technologies Estate.

Impairment: Impaired Unimpaired

Treatment: Holders of Allowed Class TC Technologies-SEC Claims will receive the Secured Claims Treatment.

c. Class TC Technologies-PTY (Priority Claims, other than Priority Tax Claims).

Classification: Class TC Technologies-PTY consists of Priority Claims against the TC Technologies Estate, other than Priority Tax Claims.

Impairment: Impaired Unimpaired

Treatment: Holders of Allowed Class TC Technologies-PTY Claims will receive the Priority Claims Treatment.

d. Class TC Technologies-GUC (General Unsecured Claims).

Classification: Class TC Technologies-GUC consists of the General Unsecured Claims against the TC Technologies Estate.

Impairment: Impaired Unimpaired

Treatment: If Class TC Technologies-GUC accepts the Plan, holders of Allowed TC Technologies-GUC Claims will receive the General Unsecured Claims Treatment. If Class TC Technologies-GUC rejects the Plan, holders of Allowed TC Technologies-GUC Claims will receive the Alternative Claim Treatment.

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e. **Class TC Technologies-INT (Existing Membership Interests).**

Classification: Class TC Technologies-INT consists of Existing Membership Interests in TC Technologies.

Impairment: Impaired Unimpaired

Treatment: Holders of Allowed Class TC Technologies-INT Interests will retain their Interests in Reorganized TC Technologies, which will be merged into Reorganized LLVJV on or after the Effective Date. Notwithstanding the foregoing, in the event that Class TC Technologies-GUC rejects the Plan, Class TC Technologies-INT will receive the Alternative Interest Treatment.

14. Classes with Respect to SouthShore.

a. **Class SouthShore-PPLG (Pre-Petition Lender Group Claims).**

Classification: Class SouthShore-PPLG consists of Pre-Petition Lender Group Claims, including Secured Claims, Administrative Claims and Priority Claims against the SouthShore Estate.

Impairment: Impaired Unimpaired

Treatment: Holders of Allowed Class SouthShore-PPLG Claims will receive, in full and final satisfaction of such Allowed Class SouthShore-PPLG Claims, including Administrative Claims and Priority Claims, their Pro Rata share of (i) 1% of the New Membership Interests in Reorganized LLV Holdco, (ii) the Pre-Petition Lender Group Warrants, and (iii) the Pre-Petition Lender Group Net Litigation Proceeds Share.

b. **Class SouthShore-ML Claims (Senior Mechanics' Liens).**

(1) Class SouthShore-ML1 (West Coast Turf Claims).

Classification: Class SouthShore-ML1 consists of any Senior Mechanics' Lien Claims held by West Coast Turf on the Effective Date against the SouthShore Estate.

Impairment: Impaired Unimpaired

Treatment: Holders of Allowed Classes SouthShore-ML1 - SouthShore-ML2 Claims will receive the Senior Mechanics' Lien Claims Treatment.

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(2) Class SouthShore-ML2 (Other Senior Mechanics' Lien Claims).

Classification: Class SouthShore-ML2 consists of any Senior Mechanics' Lien Claims held by holders of Senior Mechanics' Lien Claims that are not otherwise classified in Classes SouthShore-ML1 on the Effective Date against the SouthShore Estate.

Impairment: Impaired Unimpaired

Treatment: See Section II.C.14.b.(1).

c. Class SouthShore-SEC Claims (Secured Tax Claims / Other Secured Claims).

Classification: Class SouthShore-SEC consists of any Secured Tax Claims and Other Secured Claims against the SouthShore Estate.

Impairment: Impaired Unimpaired

Treatment: Holders of Allowed Class SouthShore-SEC Claims will receive the Secured Claims Treatment.

d. Class SouthShore-PTY (Priority Claims, other than Priority Tax Claims).

Classification: Class SouthShore-PTY consists of Priority Claims against the SouthShore Estate, other than Priority Tax Claims.

Impairment: Impaired Unimpaired

Treatment: Holders of Allowed Class SouthShore-PTY Claims will receive the Priority Claims Treatment.

e. Class SouthShore-GUC (General Unsecured Claims).

Classification: Class SouthShore-GUC consists of the General Unsecured Claims against the SouthShore Estate.

Impairment: Impaired Unimpaired

Treatment: If Class SouthShore-GUC accepts the Plan, holders of Allowed SouthShore-GUC Claims will receive the General Unsecured Claims Treatment. If Class SouthShore-GUC rejects the Plan, holders of Allowed SouthShore-GUC Claims will receive the Alternative Claim Treatment.

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f. Class SouthShore-INT (Existing Membership Interests).

Classification: Class SouthShore-INT consists of Existing Membership Interests in SouthShore.

Impairment: Impaired Unimpaired

Treatment: Holders of Allowed Class SouthShore-INT Interests will retain their Interests in Reorganized SouthShore, which will be merged into Reorganized LLVJV on or after the Effective Date. Notwithstanding the foregoing, in the event that Class SouthShore-GUC rejects the Plan, Class SouthShore-INT will receive the Alternative Interest Treatment.

15. Classes with Respect to Neva.

a. Class Neva-PPLG (Pre-Petition Lender Group Claims).

Classification: Class Neva-PPLG consists of Pre-Petition Lender Group Claims, including Secured Claims, Administrative Claims and Priority Claims against the Neva Estate.

Impairment: Impaired Unimpaired

Treatment: Holders of Allowed Class Neva-PPLG Claims will receive, in full and final satisfaction of such Allowed Class Neva-PPLG Claims, including Administrative Claims and Priority Claims, their Pro Rata share of (i) 1% of the New Membership Interests in Reorganized LLV Holdco, (ii) the Pre-Petition Lender Group Warrants, and (iii) the Pre-Petition Lender Group Net Litigation Proceeds Share.

b. Class Neva-SEC Claims (Secured Tax Claims / Other Secured Claims).

Classification: Class Neva-SEC consists of any Secured Tax Claims and Other Secured Claims against the Neva Estate.

Impairment: Impaired Unimpaired

Treatment: Holders of Allowed Class Neva-SEC Claims will receive the Secured Claims Treatment.

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c. **Class Neva-PTY (Priority Claims, other than Priority Tax Claims).**

Classification: Class Neva-PTY consists of Priority Claims against the Neva Estate, other than Priority Tax Claims.

Impairment: Impaired Unimpaired

Treatment: Holders of Allowed Class Neva-PTY Claims will receive the Priority Claims Treatment.

d. **Class Neva-GUC (General Unsecured Claims).**

Classification: Class Neva-GUC consists of the General Unsecured Claims against the Neva Estate.

Impairment: Impaired Unimpaired

Treatment: If Class Neva-GUC accepts the Plan, holders of Allowed Neva-GUC Claims will receive the General Unsecured Claims Treatment. If Class Neva-GUC rejects the Plan, holders of Allowed Neva-GUC Claims will receive the Alternative Claim Treatment.

e. **Class Neva-INT (Existing Membership Interests).**

Classification: Class Neva-INT consists of Existing Membership Interests in Neva.

Impairment: Impaired Unimpaired

Treatment: Holders of Allowed Class Neva-INT Interests will retain their Interests in Reorganized Neva, which will be merged into Reorganized LLVJV on or after the Effective Date. Notwithstanding the foregoing, in the event that Class Neva-GUC rejects the Plan, Class Neva-INT will receive the Alternative Interest Treatment.

III.

TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES

A. Assumption of Executory Contracts and Unexpired Leases.

1. Assumption of Agreements.

On the Effective Date, the Reorganized Debtors shall assume all executory contracts and unexpired leases of the Debtors listed on the Schedule of Assumed Agreements.

The Debtors reserve the right to amend the Schedule of Assumed Agreements at any time prior to the Effective Date to: (a) delete any executory contract or unexpired lease and provide for its rejection under the Plan or otherwise, or (b) add any executory contract or unexpired lease and

1 provide for its assumption under the Plan. The Debtors will provide notice of any amendment to the
2 Schedule of Assumed Agreements to the party or parties to any agreement affected by the
3 amendment.

4 The Confirmation Order will constitute a Court order approving the assumption, on the
5 Effective Date, of all executory contracts and unexpired leases identified on the Schedule of
6 Assumed Agreements.

7 **2. Cure Payments.**

8 Any monetary amounts by which each executory contract and unexpired lease to be assumed
9 is in default shall be satisfied, pursuant to section 365(b)(1) of the Bankruptcy Code, by payment of
10 the default amount (as set forth in the Debtors' books and records), a schedule of which will be Filed
11 (and, upon its Filing, become Exhibit K to the Plan) and served by the Second Exhibit Filing Date, in
12 cash on or before ten (10) days following the Effective Date, or on such other terms as the parties to
13 each such executory contract or unexpired lease may otherwise agree. In the event of a dispute
14 regarding (a) the amount of any Cure Payments, (b) the ability of the Reorganized Debtors to
15 provide "adequate assurance of future performance" (within the meaning of section 365 of the
16 Bankruptcy Code) under the contract or lease to be assumed, if applicable, or (c) any other matter
17 pertaining to assumption, the cure payments required by section 365(b)(1) of the Bankruptcy Code
18 shall be made promptly following the entry of a Final Order resolving the dispute and approving the
19 assumption. Pending the Bankruptcy Court's ruling on such motion, the executory contract or
20 unexpired lease at issue shall be deemed assumed by the Reorganized Debtors unless otherwise
21 ordered by the Bankruptcy Court.

22 **3. Objections to Assumption.**

23 Any entity who is a party to an executory contract or unexpired lease that will be assumed
24 under the Plan and that objects to such assumption or the amount of the Debtors' proposed Cure
25 Payment must File with the Court and serve upon interested parties a written statement and supporting
26 declaration stating the basis for its objection. This statement and declaration must be Filed and served
27 by no later than ten (10) days prior to the Confirmation Hearing. Any entity that fails to timely File
28 and serve such a statement and declaration will be deemed to waive any and all objections to the

1 proposed assumption of its contract or lease and the amount of the Debtors' proposed Cure Payment.
2 In the absence of a timely objection by an entity who is a party to an executory contract or unexpired
3 lease, the Confirmation Order shall constitute a conclusive determination as to the amount of any cure
4 and compensation due under the executory contract or unexpired lease, and that the Reorganized
5 Debtors have demonstrated adequate assurance of future performance with respect to such executory
6 contract or unexpired lease.

7 **4. Resolution of Claims Relating to Assumed Agreements.**

8 In accordance with the procedures set forth in Section III.A.2 relating to the Cure Payments,
9 payment of the Cure Payments with respect to executory contracts or unexpired leases that will be
10 assumed under the Plan shall be deemed to satisfy, in full, any pre-petition or post-petition arrearage
11 or other Claim asserted in a filed proof of Claim or listed in the Schedules, irrespective of whether
12 the Cure Payment is less than the amount set forth in such proof of Claim or the Schedules. Upon
13 the tendering of the Cure Payment, such Claim shall be disallowed, without further order of the
14 Court or action by any party.

15 **B. Rejection of Executory Contracts and Unexpired Leases.**

16 **1. Rejected Agreements.**

17 On the Effective Date, the Debtors will reject all executory contracts and unexpired leases set
18 forth on the Schedule of Rejected Agreements as well as all executory contracts and unexpired
19 leases neither set forth on the Schedule of Assumed Agreements nor the Schedule of Rejected
20 Agreements. The Confirmation Order will constitute a Court order approving the rejection, on the
21 Effective Date, of the executory contracts and unexpired leases not previously assumed or assumed
22 under the Plan.

23 **2. Bar Date for Rejection Damage Claims.**

24 Any Rejection Damage Claim or other Claim for damages arising from the rejection of an
25 executory contract or unexpired lease under the Plan must be filed and served upon counsel to the
26 Reorganized Debtors within thirty (30) days after the mailing of notice of the occurrence of the
27 Effective Date. Any such Claims that are not timely filed and served will be forever barred and
28 unenforceable against the Debtors, the Reorganized Debtors, the Estates, and their respective

1 property, and entities holding these Claims will be barred from receiving any distributions under the
2 Plan on account of such untimely Claims.

3 **C. Post-Petition Contracts and Leases.**

4 Except as expressly provided in the Plan or the Confirmation Order, all contracts, leases, and
5 other agreements that the Debtors entered into after the Petition Date will be retained by the
6 Reorganized Debtors.

7 **IV.**

8 **MEANS OF EXECUTION AND IMPLEMENTATION OF THE PLAN**

9 **A. Substantive Consolidation.**

10 As of the Effective Date, solely for the purposes of the Plan, the assets, claims, and affairs of
11 the Debtors and the Estates shall be substantively consolidated. As a result of the substantive
12 consolidation, on the Effective Date, all property, rights, and claims of the Debtors and the Estates,
13 and all Claims against the Debtors and the Estates shall be deemed pooled for purposes of
14 allowance, treatment, and distributions under the Plan and multiple proofs of Claim on account of
15 any Claim upon which any of the Debtors are co-obligors or guarantors or otherwise may be
16 contingently liable shall, without necessity of objection by any party, be deemed to constitute a
17 single proof of Claim entitled to a single satisfaction from the substantively consolidated Estates in
18 accordance with the terms of the Plan; the duplicative Claims being otherwise deemed disallowed.
19 Further, as a result of this substantive consolidation, all Intercompany Claims shall be cancelled
20 without being entitled to any distribution under the Plan.

21 **B. Exit Operating Facility.**

22 On the Effective Date, the Reorganized Debtors will consummate the transactions
23 contemplated in the Exit Operating Facility Documents.

24 **C. Funding of the Plan.**

25 Obligations required to be satisfied in cash under the Plan on and after the Effective Date will
26 be satisfied from the Reorganized Debtors' cash on hand, the lease or sale of assets, revenues, and
27 the proceeds of the Exit Operating Facility, or a combination of the foregoing.

1 **D. Creation of the Creditor Trust and Appointment of the Creditor Trustee.**

2 The Confirmation Order shall approve, effective on the Effective Date, the Creditor Trust
3 Agreement. The Creditor Trust will be organized for the primary purpose of liquidating and
4 distributing assets transferred to it. The activities of the Creditor Trust shall be reasonably necessary
5 to, and consistent with, accomplishing that purpose. The Creditor Trust's liquidation of the assets
6 transferred to it shall not be unreasonably prolonged and its liquidating purpose shall not become so
7 obscured by business activities that its declared purpose of liquidation is lost or abandoned. The
8 Creditor Trust will have no objective to continue or engage in the conduct of trade or business,
9 except to the extent reasonably necessary to, or consistent with, its liquidating purpose.

10 **1. Management of the Creditor Trust.**

11 The Creditor Trust Agreement shall provide for the appointment of one (1) person to act as
12 the Creditor Trustee to administer the Creditor Trust. The initial Creditor Trustee shall be identified
13 on a schedule to be Filed by the Second Exhibit Filing Date, which schedule, upon its Filing, shall
14 become Exhibit H to the Plan. After the earliest of (i) the expiration of the initial Creditor Trustee's
15 first two-year term, (ii) his or her resignation, and (iii) his or her removal by the board of directors
16 for cause, then the board of directors for the Creditor Trust shall select the successor and all
17 subsequent Creditor Trustees. The Creditor Trustee shall serve without any bond and shall act in
18 accordance with the Creditor Trust Agreement and the Plan. The Creditor Trustee shall be entitled
19 to receive, on a monthly basis, payment of reasonable fees and reimbursement of reasonable
20 expenses without further Court approval from the assets of the Creditor Trust, in accordance with the
21 Creditor Trust Agreement.

22 There also will be a board of directors for the Creditor Trust, which will consist of two (2)
23 representatives of the Pre-Petition Lender Group, and one (1) representative selected by the
24 Creditors' Committee. The Creditor Trust Agreement shall provide a mechanism for appointing
25 successor directors of the Creditor Trust. Among other things, the board of directors shall have the
26 power to determine to what extent reasonable reserves should be established for the funding of
27 ongoing and future litigation fees and expenses as well as trust administration expenses.

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- 1 b. Make interim and final distributions of the Creditor Trust Assets to the holders of
- 2 beneficial interests in the Creditor Trust pursuant to the terms of the Plan;
- 3 c. File objections to General Unsecured Claims and Phase II Landowner Claims;
- 4 d. Administer the collection, prosecution, settlement, or abandonment of the Avoidance
- 5 Actions and Insider Actions;
- 6 e. File all tax and regulatory forms, returns, reports and other documents required with
- 7 respect to the Creditor Trust; and
- 8 f. File suit or any appropriate motion for relief in the Court or in any other court of
- 9 competent jurisdiction to resolve any claim, disagreement, conflict or ambiguity in connection with
- 10 the exercise of its rights, powers or duties.

11 **4. Limitations on Prosecution of Actions and Payment.**

12 Creditor Trust shall retain ASK Financial, or another firm acceptable to the Debtors, the

13 Creditors' Committee, and the DIP Agent, to prosecute all Avoidance Actions held by the Creditor

14 Trust where the aggregate potential recovery from affiliated parties does not exceed \$500,000,

15 subject to the discretion of the Creditor Trust's board of directors. All other Avoidance Actions and

16 all Insider Actions will be controlled by the Creditor Trustee acting in consultation with and

17 pursuant to the advice of the board of directors of the Creditor Trust. However, to the extent that the

18 Reorganized Debtors or a lender selected by them funds the Creditor Trust's litigation against any of

19 the entities listed on Exhibit I to the Plan through a loan to the Creditor Trust, then:

- 20 a. The Reorganized Debtors or their designated lender, as applicable, will choose
- 21 counsel for such action and direct that litigation on behalf of the Creditor Trust until the loan to the
- 22 Creditor Trust is repaid; and
- 23 b. The Reorganized Debtors or their designated lender, as applicable, will be entitled to
- 24 repayment of the loan with appropriate interest and other incentives, all of which are to be approved
- 25 by the board of directors for the Creditor Trust, out of the gross recovery to the Creditor Trust and
- 26 before any distributions or payments to any other parties in interest, other than the distribution of the
- 27 Reorganized Debtors' \$1,000,000 contribution intended for Allowed General Unsecured Claims.

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1 Filing, shall become Exhibit L to the Plan. Any successor T-16 LID Trustee will be selected by the
2 Reorganized Debtors so long as either the X-West Loan or the X-East Loan is outstanding and until
3 the obligations under the T-16 LID Trust Credit Agreement have been satisfied in full. Thereafter,
4 the Reorganized Debtors and the landowners with land adjacent to the remaining uncompleted T-16
5 LID segments in the applicable approved model shall select the successor and all subsequent T-16
6 LID Trustees for successive one (1) year terms, subject to earlier death, resignation, incapacity or
7 removal as specifically provided in the T-16 LID Trust Agreement. The T-16 LID Trustee shall
8 serve without any bond and shall act in accordance with the T-16 LID Trust Agreement and the Plan.
9 The T-16 LID Trustee shall be entitled to receive, on a monthly basis, payment of reasonable fees
10 and reimbursement of reasonable expenses without further Court approval from the assets of the
11 T-16 LID Trust, in accordance with the T-16 LID Trust Agreement.

12 There also will be a board of directors for the T-16 LID Trust, which will consist of two (2)
13 representatives of the Reorganized Debtors, two (2) representatives of Phase II Landowners that own
14 real property in X-West, and one (1) representative of the T-16 LID Vendors. Upon completion of
15 the X-West segments of the T-16 LID and the satisfaction of the obligations under the X-West Loan
16 in full, the board of directors for the T-16 LID Trust will consist of one (1) representative of the
17 Reorganized Debtors, and one (1) representative of Phase II Landowners that own real property in
18 X-East. Among other things, the board of directors may (i) explore alternative means of developing
19 the X-West and X-East segments of the T-16 LID consistent with the X-West Approved Model and
20 proposed X-East Approved Model, including contracting with one or more general contractors to
21 perform substantially all of the work related to such projects; and (ii) retain a consultant to monitor
22 issues related to the development of the T-16 LID. The T-16 LID Trust may also consider and
23 implement the construction or completion of the Remainder Segments pursuant to the Remainder
24 Segments Approved Model provided it determines, as to any segment within the Remainder
25 Segments, that there will be no net cost to such construction, and the construction may be completed
26 without impairing the timing or completion of any segment in X-West.

1 a. Hold all of the T-16 LID Trust Assets. The T-16 LID Trust shall have full right,
2 power and discretion to manage such property and execute, acknowledge and deliver any and all
3 instruments as may be appropriate or necessary as determined by the T-16 LID Trust in its
4 discretion;

5 b. Retain the services of third-party contractors, under terms and conditions which shall
6 be at the sole discretion of the T-16 LID Trustee, to complete any and all work necessary to obtain
7 payment from the City of Henderson on account of the T-16 LID Payment Rights; provided,
8 however, that the T-16 LID Trustee shall be required to allow the City of Henderson to pay for the
9 post-Effective Date services of third-party contractors, as reasonably necessary;

10 c. Make interim and final distributions of the Net T-16 LID Payment Proceeds to the
11 holders of beneficial interests in the T-16 LID Trust pursuant to the terms of the Plan;

12 d. Make distributions of the remaining Net T-16 LID Payment Proceeds after payment
13 in full of all T-16 LID Payment Claims under the Plan to Reorganized LLV-1 as reimbursement for
14 the unreimbursed payments LLV-1 made on account of the T-16 LID prior to the Petition Date;

15 e. In the event the LID Acquisition Settlement Event has not occurred on or before the
16 Effective Date, prosecute the LID Acquisition Litigation against LID Acquisition, LLC and, if
17 necessary, settle or abandon claims arising out of, or relating to, the LID Acquisition Litigation;

18 f. Administer the collection from the T-16 LID and the City of Henderson on account of
19 the T-16 LID Payment Rights and, if necessary, prosecute, settle, or abandon claims arising out of,
20 or relating to, the T-16 LID Payment Rights;

21 g. File all tax and regulatory forms, returns, reports and other documents required with
22 respect to the T-16 LID Trust; and

23 h. File suit or any appropriate motion for relief in the Court or in any other court of
24 competent jurisdiction to resolve any claim, disagreement, conflict or ambiguity in connection with
25 the exercise of its rights, powers or duties.

26 **6. The Termination of the T-16 LID Trust.**

27 The T-16 LID Trust shall be irrevocable. The T-16 LID Trust shall terminate when the T-16
28 LID Trustee has performed all of its duties under the Plan and the T-16 LID Trust Agreement,

1 including the final distribution of all the property of the T-16 LID Trust in respect of holders of
2 beneficial interests in the T-16 LID Trust, which date shall not be more than five (5) years and one
3 (1) month after the Effective Date; provided, however, the Court may upon good cause shown order
4 the T-16 LID Trust to remain open so long as shall be necessary to develop the T-16 LID pursuant to
5 the X-West Approved Model, the X-East Approved Model, and the Remainder Segments Approved
6 Model, as applicable, and to liquidate and distribute all its property.

7 Upon good cause shown, the Court may modify the rights, powers and duties of the T-16
8 LID Trust or the procedures for appointing successors to the T-16 LID Trustee, in light of material
9 changes in circumstances, upon the motion of the T-16 LID Trust or a party in interest.

10 **7. Additional Provisions of the T-16 LID Trust Agreement.**

11 In addition to the provisions in the Plan with respect to the T-16 LID Trust, the T-16 LID
12 Trust Agreement will provide for, among other things, other actions to be taken by the T-16 LID
13 Trust and the T-16 LID Trustee, the removal of the T-16 LID Trustee or appointment of successor
14 T-16 LID Trustees, the liability of the T-16 LID Trustee, the effect of actions by the T-16 LID
15 Trustee, and the indemnification of the T-16 LID Trustee. To the extent not set forth in the Plan, the
16 functions and procedures applicable to the T-16 LID Trust and the powers and duties of the T-16
17 LID Trustee and the rights of the holders of beneficial interests in the T-16 LID Trust shall be
18 governed by the provisions of the T-16 LID Trust Agreement.

19 **F. Revesting of Assets.**

20 Except as otherwise provided in the Plan, on the Effective Date all property of the Estates
21 shall vest in the Reorganized Debtors, free and clear of all Claims, liens, encumbrances, and
22 Interests. From and after the Effective Date, the Reorganized Debtors may operate their business
23 and use, acquire and dispose of property without supervision by the Court and free of any
24 restrictions of the Bankruptcy Code or Bankruptcy Rules, other than those restrictions expressly
25 imposed by the Plan and the Confirmation Order.

26 **G. Preservation/Revesting of Rights of Action.**

27 Except as expressly released or otherwise expressly provided in the Plan, pursuant to
28 Bankruptcy Code section 1123(b), the Reorganized Debtors, the Creditor Trust, and the T-16 LID

1 Trust, as applicable, shall be vested with and shall retain and may enforce any claims, rights, and
2 causes of action that the Debtors or the Estates may hold or have against any person or entity, all of
3 which are hereby preserved, including rights of disallowance, offset, recharacterization and/or
4 equitable subordination with respect to Claims, and causes of action that have been or may be
5 brought by or on behalf of the Debtors, the Estates, the Creditors' Committee, the Creditor Trust, or
6 the T-16 LID Trust.

7 **H. Objections to Claims.**

8 Except as otherwise provided in Section II.B, above (regarding allowance of Administrative
9 Claims), objections to any Claims shall be Filed and served upon the holder of the affected Claim no
10 later than the date that is the later of (a) six (6) months after the Effective Date, unless extended by
11 the Court, and (b) six (6) months after the date on which the affected proof of Claim has been filed,
12 unless extended by the Court. After the Effective Date, only the Reorganized Debtors and the
13 Creditor Trust, as applicable, shall have the authority to File, settle, compromise, withdraw or
14 litigate to judgment objections to Claims. The Creditor Trust shall have exclusive authority to File,
15 settle, compromise, withdraw or litigate to judgment objections to General Unsecured Claims and
16 Phase II Landowner Claims.

17 **I. Distribution of Property Under the Plan.**

18 The following procedures set forth in the Plan apply to distributions made pursuant to the
19 Plan by the Reorganized Debtors, the T-16 LID Trust or the Creditor Trust, as applicable, which will
20 make all distributions under the Plan, unless otherwise provided. In connection with the Plan, to the
21 extent applicable, the Reorganized Debtors, the T-16 LID Trust and the Creditor Trust, in making
22 cash distributions under the Plan, shall comply with all tax withholding and reporting requirements
23 imposed on them by any governmental unit, and all distributions pursuant to the Plan shall be subject
24 to such withholding and reporting requirements.

25 **1. Manner of Cash Payments Under the Plan.**

26 Cash payments to domestic entities holding Allowed Claims will be tendered in U.S. Dollars
27 and will be made by checks drawn on a domestic bank or by wire transfer from a domestic bank.
28 Payments made to any foreign creditors holding Allowed Claims may be paid, at the option of the

1 Reorganized Debtors, the T-16 LID Trust or the Creditor Trust, as applicable, in such funds and by
2 such means as are necessary or customary in a particular foreign jurisdiction.

3 **2. No *De Minimis* Distributions.**

4 Notwithstanding anything to the contrary in the Plan, no cash payment of less than \$10 will
5 be made to any entity pursuant to the Plan. No consideration will be provided in lieu of the
6 *de minimis* distributions that are not made under this Section.

7 **3. No Distribution With Respect to Disputed Claims.**

8 No payments of cash or distributions of other property or other consideration of any kind
9 shall be made on account of any Disputed Claim unless and until such Claim becomes an Allowed
10 Claim or is deemed to be such for purposes of distribution, and then only to the extent that the Claim
11 becomes, or is deemed to be for distribution purposes, an Allowed Claim. Unless otherwise
12 provided herein, any holder of a Claim that becomes an Allowed Claim after the Effective Date will
13 receive its distribution within ten (10) days from the date that such Claim becomes an Allowed
14 Claim.

15 **4. Delivery of Distributions and Undeliverable/Unclaimed Distributions.**

16 **a. Delivery of Distributions in General.**

17 The Reorganized Debtors, the T-16 LID Trust or the Creditor Trust, as applicable, shall make
18 distributions to each holder of an Allowed Claim by mail as follows: (a) at the address set forth on
19 the proof of Claim filed by such holder of an Allowed Claim; (b) at the address set forth in any
20 written notice of address change delivered to the Disbursing Agent after the date of any related proof
21 of Claim; and (c) at the address reflected in the Schedules if no proof of Claim is filed and the
22 Reorganized Debtors, the T-16 LID Trust or the Creditor Trust, as applicable, has not received a
23 written notice of a change of address.

24 **b. Undeliverable and Unclaimed Distributions.**

25 If the distribution to the holder of any Allowed Claim is returned as undeliverable, no further
26 distribution shall be made to such holder unless and until a Reorganized Debtor, the T-16 LID Trust
27 or the Creditor Trust, as applicable, is notified in writing of such holder's then current address.
28 Subject to the other provisions of the Plan, undeliverable distributions shall remain in the possession of

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1 the Reorganized Debtors, the T-16 LID Trust or the Creditor Trust, as applicable, pursuant to this
2 Section until such time as a distribution becomes deliverable. All undeliverable cash distributions will
3 be held in unsegregated, interest-bearing bank accounts for the benefit of the entities entitled to the
4 distributions. These entities will be entitled to any interest actually earned on account of the
5 undeliverable distributions. The bank account will be maintained in the name of the Reorganized
6 Debtors, the T-16 LID Trust or the Creditor Trust, as applicable, but it will be accounted for
7 separately.

8 Any holder of an Allowed Claim who does not assert a claim in writing for an undeliverable
9 distribution within one (1) year after the Effective Date shall no longer have any claim to or interest
10 in such undeliverable distribution, and shall be forever barred from receiving any distributions under
11 the Plan, or from asserting a claim against the Debtors, the Reorganized Debtors, the Estates, or their
12 respective property, and the Claim giving rise to the undeliverable distribution will be discharged.
13 The Reorganized Debtors, the T-16 LID Trust or the Creditor Trust, as applicable, will be enabled
14 and empowered to retain all such undeliverable distributions.

15 Nothing contained in the Plan shall require the Debtors or the Reorganized Debtors to
16 attempt to locate any holder of an Allowed Claim.

17 **c. Estimation of Disputed Claims for Distribution Purposes.**

18 The Reorganized Debtors or the Creditor Trust, as applicable, may move for a Court order
19 estimating any Disputed Claim. The estimated amount of any Disputed Claim so determined by the
20 Court shall constitute the maximum recovery that the holder thereof may recover after the ultimate
21 liquidation of its Disputed Claim, irrespective of the actual amount ultimately allowed.

22 **J. Cancellation of Interests.**

23 Except as otherwise provided in this paragraph, all Interests in the Debtors will be cancelled,
24 annulled, and extinguished, and will be deemed to be of no further force or effect without any further
25 action by any party. Entities holding such Interests will retain no rights and receive no consideration
26 on account of these Interests. Notwithstanding the foregoing, if Class GC at LLV-GUC, Class LLV
27 Properties-GUC, Class LLV VHI-GUC, Class Marina-GUC, Class Neva-GUC, Class NorthShore-
28 GUC, Class P-3-GUC, Class SouthShore-GUC, Class TCH-GUC, and Class TC Technologies-GUC,

1 respectively, accept the Plan, the respective Interests in GC at LLV, LLV Properties, LLV VHI,
2 Marina, Neva, NorthShore, P-3, SouthShore, TCH, and TC Technologies will be retained and will
3 not be cancelled, annulled and extinguished pursuant to this paragraph.

4 In addition to the foregoing, 100% of the membership interests held by Neva in TransDen
5 Cable, LLC shall be contributed to LLV Broadband, LLC such that Reorganized LLVJV shall hold
6 31% of the membership interests in LLV Broadband, LLC, which shall hold 100% of the
7 membership interests in TransDen Cable, LLC.

8 **K. Full Satisfaction.**

9 The Disbursing Agent shall make, and each holder of a Claim or Interest shall receive, the
10 distributions provided for in the Plan in full satisfaction and discharge of such Claim or Interest.

11 **L. D&O Liability Policy.**

12 On or before the Effective Date, the Reorganized Debtors shall obtain tail coverage under a
13 directors and officers' liability insurance policy for the managers, officers and directors of the
14 Debtors that served at any time during the Cases for a term of six (6) years. Any unspent portion of
15 the \$1,000,000 that the Debtors have placed in escrow for the purpose of providing a source of funds
16 for any self-insured retention or deductible under such coverage shall be returned to the Reorganized
17 Debtors: (i) upon the expiration of such coverage period in the event that no claims against such
18 coverage have been asserted, or (ii) if claims have been asserted against such coverage, within ten
19 (10) days after the later of: (a) the compromise of all such claims or the entry of a Final Order
20 adjudicating or dismissing all such claims, and (b) the expiration of such period.

21 **M. Employment Agreements.**

22 The Reorganized Debtors may enter into employment agreements with certain individuals
23 immediately after the Effective Date. A summary of the terms of such agreements, if any, will be Filed by
24 the Second Exhibit Filing Date and served on parties entitled to notice.

25 **N. Compliance with Tax Requirements.**

26 The Disbursing Agent shall comply with all withholding and reporting requirements imposed on it
27 by governmental units, if any, and all distributions pursuant to the Plan shall be subject to such
28 withholding and reporting requirements.

1 **O. Setoff, Recoupment and Other Rights.**

2 Notwithstanding anything to the contrary contained in the Plan, the Reorganized Debtors
3 may, but shall not be required to, setoff, recoup, assert counterclaims or withhold against the
4 distributions to be made pursuant to the Plan on account of any claims that the Debtors, the Estates,
5 or the Reorganized Debtors may have against the entity holding an Allowed Claim; provided,
6 however, that neither the failure to effect such a setoff or recoupment, nor the allowance of any
7 Claim against the Debtors or the Reorganized Debtors, nor any partial or full payment during the
8 Cases or after the Effective Date in respect of any Allowed Claim, shall constitute a waiver or
9 release by Debtors, the Estates or the Reorganized Debtors of any claim that they may possess
10 against such holder.

11 **P. Conditions to Effectiveness.**

12 The Plan shall not become binding unless and until the Effective Date occurs. The Effective
13 Date is the first Business Day, on which no stay of the Confirmation Order is in effect, on which all
14 of the following conditions have been satisfied as set forth below or waived:

15 **1. Conditions.**

- 16 a. The Confirmation Order shall have become a Final Order;
- 17 b. No request for revocation of the Confirmation Order under section 1144 of the
18 Bankruptcy Code has been made, or, if made, remains pending;
- 19 c. Each exhibit, document or agreement to be executed in connection with the Plan
20 (including the T-16 LID Trust Agreement and the Creditor Trust Agreement) shall be reasonably
21 acceptable to the Debtors, the Creditors' Committee and the DIP Agent and their respective counsel;
- 22 d. The T-16 LID Trust Agreement shall have been executed and delivered;
- 23 e. The Creditor Trust Agreement shall have been executed and delivered;
- 24 f. The Exit Operating Facility shall be in full force and effect and all conditions therein
25 to the obligations of the parties to the Exit Operating Facility will have been satisfied or waived as
26 set forth in the Exit Operating Facility Documents;
- 27 g. The Bankruptcy Court shall have found that the DIP Agent and Pre-Petition Agent
28 have acted in good faith in the negotiation and development of the Plan and that the DIP Agent, the

1 Pre-Petition Agent, the DIP Lenders, the Pre-Petition Lender Group, as well as the Creditors'
2 Committee and the Debtors have each worked in good faith to compromise their respective claims
3 and that the settlement inherent in the Plan was proposed in good faith;

4 h. All other agreements, writings and undertakings required under the Plan shall be
5 executed and ready for consummation.

6 The Reorganized Debtors shall mail a "Notice of Occurrence of Effective Date" to all
7 creditors and interest holders of record as of the date of entry of the Confirmation Order upon the
8 occurrence of the Effective Date.

9 **2. Waiver of Conditions.**

10 Except as specified above, the requirement that the conditions to the occurrence of the
11 Effective Date be satisfied may be waived in whole or in part, and the time within which any such
12 conditions must be satisfied may be extended, by the Debtors with the consent of the DIP Agent.
13 The failure to timely satisfy or waive any of such conditions may be asserted by the Debtors
14 regardless of the circumstances giving rise to the failure of such condition to be satisfied, including
15 any action or inaction by the Debtors. The failure of the Debtors to exercise any of the foregoing
16 rights shall not be deemed a waiver of any other rights and each such right shall be deemed ongoing
17 and subject to assertion at any time.

18 **Q. Authorization of Entity Action.**

19 Each of the matters provided for under the Plan involving the entity structure of the Debtors
20 or the Reorganized Debtors or any action to be taken by or required of the Debtors or the
21 Reorganized Debtors, including, without limitation, the authorization and issuance of the New
22 Membership Interests, and the execution of the Articles of Organization and Operating Agreements,
23 shall, as of the Effective Date, be deemed to have occurred and be effective as provided herein, and
24 shall be authorized, approved and, to the extent taken prior to the Effective Date, ratified in all
25 respects without any requirement of further action by equity holders, creditors, or managers, officers
26 or directors of the Debtors or the Reorganized Debtors.

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V.

THE REORGANIZED DEBTORS

A. Officers and Directors.

Atalon will manage the Reorganized Debtors pursuant to the Atalon Management Agreement.

B. Articles of Organization and Operating Agreements.

The Articles of Organization and Operating Agreements of the Reorganized Debtors shall prohibit the issuance of non-voting equity securities as required by Bankruptcy Code section 1123(a)(6), subject to amendment of such Articles of Organization and Operating Agreements as permitted by applicable law. In addition, the Articles of Organization and Operating Agreements shall provide the DIP Lenders with the right to participate on a Pro Rata basis in all of the Reorganized Debtors' financings, whether through, debt or otherwise.

C. Periodic Reporting.

As of the Effective Date, the Reorganized Debtors shall not be a public reporting company under the Securities Exchange Act of 1934, as amended.

D. Employee Benefit Plans.

It is anticipated that as of the Effective Date, all of the Debtors' employee benefit plans, programs and benefits existing immediately prior to the Effective Date as to persons employed on the Effective Date shall be retained and constitute obligations of the Reorganized Debtors, provided that nothing herein shall preclude the Reorganized Debtors from amending, modifying or otherwise canceling such benefit plans, programs and benefits in their discretion to the extent permitted by law.

VI.

OTHER PLAN PROVISIONS

A. Exculpation: No Liability for Solicitation or Prosecution of Confirmation.

None of the Debtors, the Estates, the Reorganized Debtors, the Creditors' Committee (and any member thereof acting in such capacity), the lenders and agent under the Exit Operating Facility, the Pre-Petition Agent, the Pre-Petition Lender Group, the DIP Agent, the lenders participating in the DIP Facility, or any of the foregoing parties' respective Associated Released Parties shall have or incur any liability to any holder of a Claim or Interest, or to one another, for any act or omission

1 occurring on or after the Petition Date in connection with, related to, or arising out of the Cases, the
 2 pursuit of confirmation of the Plan, the consummation or administration of the Plan, or property to
 3 be distributed under the Plan, except for willful misconduct or gross negligence, and in all respects,
 4 the Debtors, the Estates, the Reorganized Debtors, the Creditors' Committee (and any member
 5 thereof acting in such capacity), the lenders and agent under the Exit Operating Facility, the
 6 Pre-Petition Agent, the Pre-Petition Lender Group, the DIP Agent, the lenders participating in the
 7 DIP Facility, or any of the foregoing parties' respective Associated Released Parties shall be entitled
 8 to rely on the advice of their respective counsel with respect to their duties and responsibilities
 9 during the Cases under the Plan.

10 **B. Releases by, and Among, the Debtors, the Creditors' Committee, Present**
 11 **Management, Credit Suisse, the DIP Lenders, and the Holders of Pre-Petition**
 12 **Lender Group Claims.**

13 Conditioned on the occurrence of the Effective Date, and except for obligations created by,
 14 arising under or expressly preserved by the Plan, (a) the Debtors, (b) the Reorganized Debtors, (c)
 15 Atalon and Present Management, (d) the Creditors' Committee, (e) members of the Creditors'
 16 Committee in their capacity as such, on behalf of the themselves and the Estates shall be deemed to
 17 have forever, fully, and irrevocably released and discharged each of Credit Suisse, the DIP Lenders,
 18 and the holders of Pre-Petition Lender Group Claims, and their respective Associated Released
 19 Parties from any and all Released Claims. In addition, each of Credit Suisse, the DIP Lenders and
 20 holders of Pre-Petition Lender Group Claims shall be deemed to have forever, fully, and irrevocably
 21 released and discharged, as applicable, each of the following parties from any and all Released
 22 Claims: (a) the Debtors and their Estates, (b) the Reorganized Debtors, (c) Atalon and Present
 23 Management, (d) the Creditors' Committee, (e) members of the Creditors' Committee in their
 24 capacity as such, and, in each case, their respective Associated Released Parties.

25 **C. Optional Opt-Out Release.**

26 All Ballots for holders of Pre-Petition Lender Group Claims and a special solicitation to the
 27 DIP Lenders, shall contain optional opt-out releases. Unless the entity entitled to cast such a Ballot
 28 or solicitation affirmatively opts on its Ballot or solicitation not to release the following parties from
 the Released Claims by checking the appropriate boxes on the Ballot or solicitation, by casting that

1 Ballot or solicitation, such entity shall forever, fully, and irrevocably release and discharge, as
2 applicable, each of the following parties that opt to provide a mutual release on their Ballots or, to
3 the extent not entitled to cast a Ballot, in a separate document, from any and all Released Claims:
4 (a) Credit Suisse, the DIP Lenders and holders of Pre-Petition Lender Group Claims and, in each
5 case, their respective Associated Released Parties, and (b) the Phase II Landowners that entered into
6 the Phase II Landowner Settlement Agreement and the T-16 LID Vendors that make the T-16 LID
7 Payment Claims Election, and their respective Associated Released Parties.

8 In addition, conditioned on the occurrence of the Effective Date, the DIP Agent and the
9 Pre-Petition Agent, in their capacities as such, shall be deemed to have forever, fully, and
10 irrevocably released and discharged the following entities from any and all Released Claims:
11 (a) each DIP Lender and each holder of a Pre-Petition Lender Group Claim (and each of their
12 respective Associated Released Parties), that does not opt out of the release described in clause (a) of
13 the immediately-preceding paragraph, and (b) the Phase II Landowners that entered into the Phase II
14 Landowner Settlement Agreement and the T-16 LID Vendors that make the T-16 LID Payment
15 Claims Election, and their respective Associated Released Parties.

16 **D. Indemnification of Present Management.**

17 The Reorganized Debtors shall indemnify Present Management to the fullest extent permitted
18 by applicable state law if Present Management is a party to or threatened to be made a party to or
19 otherwise involved in any threatened, pending, or completed action, suit, arbitration, alternate
20 dispute resolution mechanism, investigation, inquiry, administrative hearing or any other actual,
21 threatened or completed proceeding, whether brought in the right of the Debtors, the Estates, the
22 Reorganized Debtors or otherwise and whether of a civil, criminal, administrative or investigative
23 nature, whether formal or informal in any case, and whether the events upon which liability is
24 alleged occurred prior to, during or following the Debtors' bankruptcy cases, in which Present
25 Management was, is or will be involved as a party or otherwise by reason of: (i) the fact that Present
26 Management is or was a director or officer of the Debtors; (ii) the fact that any action taken by
27 Present Management or of any action on Present Management's part while acting as director, officer,
28 employee or agent of the Debtors or (iii) the fact that Present Management is or was serving at the

1 request of the Debtors as a director, officer, employee or agent of another corporation, partnership,
2 joint venture, trust, association, common-interest organization, employee benefit plan or other
3 enterprise (including, without limitation, the MPOA), and in any such case described above, whether
4 or not serving in any such capacity at the time any liability or expense is incurred for which
5 indemnification, reimbursement, or advancement of expenses may be provided. The Reorganized
6 Debtors shall indemnify Present Management for any and all direct and indirect costs of any type or
7 nature whatsoever (including, without limitation, all attorneys', witness, or other professional fees
8 and related disbursements, and other out-of-pocket costs of whatever nature), actually and
9 reasonably incurred by Present Management in connection with the investigation, defense or appeal
10 of a such a proceeding or one establishing or enforcing a right to indemnification, and amounts paid
11 in settlement by or on behalf of Present Management, but shall not include any judgments, fines or
12 penalties actually levied against Present Management for such individual's violations of law.

13 To the extent not prohibited by law, the Reorganized Debtors shall advance the direct and
14 indirect costs incurred by Present Management in connection with any such proceeding, and such
15 advancement shall be made within ten (10) days after the receipt by the Reorganized Debtors of a
16 statement or statements requesting such advances (which shall include invoices received by Present
17 Management in connection with such expenses but, in the case of invoices in connection with legal
18 services, any references to legal work performed or to expenditures made that would cause Present
19 Management to waive any privilege accorded by applicable law shall not be included with the
20 invoice). Advances shall be unsecured, interest free and without regard to Present Management's
21 ability to repay the expenses. Advances shall include any and all direct and indirect costs actually
22 and reasonably incurred by Present Management pursuing an action to enforce Present
23 Management's right to indemnification pursuant to the Plan or otherwise. Present Management shall
24 repay the advance if and to the extent that it is ultimately determined by a court of competent
25 jurisdiction in a final judgment, not subject to appeal, that Present Management is not entitled to be
26 indemnified by the Reorganized Debtors. The right to advances under this section shall continue
27 until final disposition of any proceeding, including any appeal therein.

1 Notwithstanding the foregoing, the Reorganized Debtors shall not be obligated to indemnify
2 Present Management on account of any proceeding with respect to: (i) remuneration paid to Present
3 Management if it is determined by final judgment or other final adjudication that such remuneration
4 was in violation of law; (ii) a final judgment rendered against Present Management for an
5 accounting, disgorgement or repayment of profits made from the purchase or sale by Present
6 Management of securities of the Debtors against Present Management or in connection with a
7 settlement by or on behalf of Present Management to the extent it is acknowledged by Present
8 Management and the Debtors that such amount paid in settlement resulted from Present
9 Management's conduct from which Present Management received monetary personal profit, pursuant
10 to the provisions of Section 16(b) of the Securities Exchange Act of 1934, as amended, or other
11 provisions of any federal, state or local statute or rules and regulations thereunder; (iii) a final
12 judgment or other final adjudication that Present Management's conduct was in bad faith, knowingly
13 fraudulent or deliberately dishonest or constituted willful misconduct (but only to the extent of such
14 specific determination); or (iv) on account of conduct that is established by a final judgment as
15 constituting a breach of Present Management's duty of loyalty to the Debtors or resulting in any
16 personal profit or advantage to which Present Management is not legally entitled.

17 Present Management's rights under this section shall continue after Present Management has
18 ceased acting as an agent of the Debtors and shall inure to the benefit of the heirs, executors,
19 administrators and assigns of Present Management. The obligations and duties of the Reorganized
20 Debtors to Present Management under this Agreement shall be binding on the Reorganized Debtors
21 and their successors and assigns. The Reorganized Debtors shall require any successor (whether
22 direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the
23 business or assets of the Reorganized Debtors, expressly to assume and agree to indemnify Present
24 Management and advance their direct and indirect costs in the same manner and to the same extent
25 that the Reorganized Debtors would be required to perform if no such succession had taken place.

26 **E. Revocation of Plan/No Admissions.**

27 The Debtors reserve the right to revoke or withdraw the Plan prior to the Confirmation Date.
28 Notwithstanding anything to the contrary in the Plan, if the Plan is not confirmed or the Effective

1 Date does not occur, the Plan will be null and void, and nothing contained in the Plan or the
2 Disclosure Statement will: (a) be deemed to be an admission by the Debtors with respect to any
3 matter set forth in the Plan, including liability on any Claim or the propriety of any Claim's
4 classification; (b) constitute a waiver, acknowledgment, or release of any Claims against, or any
5 Interests in, the Debtors, or of any claims of the Debtors; or (c) prejudice in any manner the rights of
6 any party in any further proceedings.

7 **F. Modifications of the Plan.**

8 Subject to the restrictions set forth in Bankruptcy Code section 1127, the Debtors, on behalf
9 of themselves and the Reorganized Debtors, reserve the right to alter, amend, or modify the Plan
10 before its substantial consummation.

11 **G. Dissolution of Creditors' Committee.**

12 On the Effective Date, the Creditors' Committee shall be released and discharged from the
13 rights and duties arising from or related to the Cases, except with respect to final applications for
14 professionals' compensation. The professionals retained by the Creditors' Committee and the
15 members thereof shall not be entitled to compensation or reimbursement of expenses for any
16 services rendered or expenses incurred after the Effective Date, except for services rendered and
17 expenses incurred in connection with any applications by such professionals or Creditors' Committee
18 members for allowance of compensation and reimbursement of expenses pending on the Effective
19 Date or timely Filed after the Effective Date as provided in the Plan, as approved by the Court.

20 **H. Exemption from Certain Transfer Taxes.**

21 In accordance with Bankruptcy Code section 1146(c), the issuance, transfer or exchange of a
22 security, or the making or delivery of an instrument of transfer under the Plan may not be taxed
23 under any law imposing a stamp tax or similar tax. The Confirmation Order shall direct all
24 governmental officials and agents to forego the assessment and collection of any such tax or
25 governmental assessment and to accept for filing and recordation any of the foregoing instruments or
26 other documents without payment of such tax or other governmental assessment.

1 **I. Successors and Assigns.**

2 The rights, benefits, and obligations of any entity named or referred to in the Plan shall be
3 binding on, and shall inure to the benefit of, any heir, executor, administrator, successor, or assign of
4 such entity.

5 **J. Saturday, Sunday or Legal Holiday.**

6 If any payment or act under the Plan is required to be made or performed on a day that is not
7 a Business Day, then the payment or act may be completed on the next day that is a Business Day, in
8 which event the payment or act will be deemed to have been completed on the required day.

9 **K. Headings.**

10 The headings used in the Plan are inserted for convenience only and do not constitute a
11 portion of the Plan or in any manner affect the provisions of the Plan or their meaning.

12 **L. Governing Law.**

13 Unless a rule of law or procedure is supplied by (a) federal law (including the Bankruptcy
14 Code and Bankruptcy Rules), or (b) an express choice of law provision in any agreement, contract,
15 instrument, or document provided for, or executed in connection with, the Plan, the rights and
16 obligations arising under the Plan and any agreements, contracts, documents, and instruments
17 executed in connection with the Plan shall be governed by, and construed and enforced in
18 accordance with, the laws of the State of Nevada without giving effect to the principles of conflict of
19 laws thereof.

20 **M. Modification of the Plan.**

21 The Plan may be modified at any time before or after confirmation, subject to sections 1125
22 and 1127 of the Bankruptcy Code. Provided the proposed modification does not materially and
23 adversely affect either (i) the treatment and recovery by holders of General Unsecured Claims under
24 the Plan or (ii) the prospects for confirming the Plan, such a modification does not require the
25 consent of the Creditors' Committee. Any proposed modification that materially and adversely
26 affects the treatment and recovery by holders of General Unsecured Claims under the Plan is subject
27 to the written consent of the Creditors' Committee. If the Creditors' Committee does not consent to
28 such a proposed modification, then each of the Debtors and the Creditors' Committee may separately

1 seek confirmation of the Plan, with or without modification, subject to the requirements of sections
2 1125 and 1127 of the Bankruptcy Code.

3 **VII.**

4 **EFFECT OF CONFIRMATION OF THE PLAN**

5 **A. Discharge and Injunction.**

6 **The rights afforded in the Plan and the treatment of all Claims and Interests shall be in**
7 **exchange for and in complete satisfaction, discharge, and release of all Claims and Interests of**
8 **any nature whatsoever arising prior to the Effective Date, including any interest accrued on**
9 **such Claims from and after the Petition Date (except as otherwise ordered by the Court),**
10 **against the Debtors, the Estates and their property.**

11 **Except as otherwise provided in the Plan or the Confirmation Order, the Plan and**
12 **Confirmation Order shall: (a) on the Effective Date, discharge and release the Debtors, the**
13 **Estates, the Reorganized Debtors, and their property to the fullest extent permitted by**
14 **Bankruptcy Code sections 524 and 1141 from all Claims and Interests, including all debts,**
15 **obligations, demands, liabilities, Claims, and Interests that arose before the Effective Date, and**
16 **all debts of the kind specified in Bankruptcy Code sections 502(g), 502(h), or 502(i), regardless**
17 **of whether or not (i) a proof of Claim based on such debt is filed or deemed filed, (ii) a Claim**
18 **based on such debt is allowed pursuant to Bankruptcy Code section 502, or (iii) the holder of a**
19 **Claim or Interest based on such debt or Interest has or has not accepted the Plan; (b) void any**
20 **judgment underlying a Claim or Interest discharged hereunder; and (c) preclude all entities**
21 **from asserting against the Debtors, the Estates, the Reorganized Debtors, or their respective**
22 **property any Claims or Interests based upon any act or omission, transaction, or other activity**
23 **of any kind or nature that occurred prior to the Effective Date.**

24 **Except as otherwise provided in the Plan or the Confirmation Order, on and after the**
25 **Effective Date, all entities who have held, currently hold, or may hold a debt, Claim, or**
26 **Interest against the Debtors, the Estates, the Reorganized Debtors, or their respective property**
27 **that is based upon any act or omission, transaction, or other activity of any kind or nature that**
28 **occurred prior to the Effective Date, that otherwise arose or accrued prior to the Effective**

1 **Date, or that is otherwise discharged pursuant to the Plan, shall be permanently enjoined from**
2 **taking any of the following actions on account of any such discharged debt, Claim, or Interest**
3 **(the "Permanent Injunction"):** (a) commencing or continuing in any manner any action or
4 **other proceeding against the Debtors, the Estates, the Reorganized Debtors, or their respective**
5 **property that is inconsistent with the Plan or the Confirmation Order;** (b) enforcing,
6 **attaching, collecting, or recovering in any manner any judgment, award, decree, or order**
7 **against the Debtors, the Estates, the Reorganized Debtors, or their respective property other**
8 **than as specifically permitted under the Plan approved by the Confirmation Order;**
9 **(c) creating, perfecting, or enforcing any lien or encumbrance against the Debtors, the Estates,**
10 **the Reorganized Debtors, or their respective property; and (d) commencing or continuing any**
11 **action, in any manner, in any place that does not comply with or is inconsistent with the**
12 **provisions of the Plan, the Confirmation Order, or the discharge provisions of Bankruptcy**
13 **Code section 1141. Any entity injured by any willful violation of such Permanent Injunction**
14 **shall recover actual damages, including costs and attorneys' fees, and, in appropriate**
15 **circumstances, may recover punitive damages, from the willful violator.**

16 Notwithstanding the discharge of the Debtors' obligations under the DIP Facility and the
17 Pre-Petition Lender Group Credit Documents, obligations between and among the DIP Lenders, the
18 DIP Agent, the holders of Pre-Petition Lender Group Claims, and the Pre-Petition Agent set forth in
19 the DIP Facility and Pre-Petition Lender Group Credit Documents, including, without limitation,
20 indemnification and reimbursement provisions in the foregoing documents, shall be preserved and
21 shall survive the confirmation of the Plan and the discharge injunctions set forth in the Plan and the
22 Confirmation Order.

23 **B. Payment of U.S. Trustee Fees.**

24 The Reorganized Debtors shall pay all U.S. Trustee Fees in accordance with Section II.B.1.

25 **C. Retention of Jurisdiction.**

26 Notwithstanding the entry of the Confirmation Order or the occurrence of the Effective Date,
27 the Court shall retain jurisdiction over the Cases after the Effective Date to the fullest extent
28 provided by law, including the jurisdiction to:

1 1. Allow, disallow, determine, liquidate, classify, establish the priority or secured or
2 unsecured status of, estimate, or limit any Claim;

3 2. Grant or deny any and all applications for allowance of compensation or
4 reimbursement of expenses authorized pursuant to the Bankruptcy Code or the Plan, for periods
5 ending on or before the Effective Date;

6 3. Resolve any motions pending on the Effective Date to assume, assume and assign, or
7 reject any executory contract or unexpired lease to which one or more of the Debtors is a party or
8 with respect to which one or more of the Debtors may be liable and to hear, determine and, if
9 necessary, liquidate, any and all Claims arising therefrom;

10 4. Ensure that distributions to holders of Allowed Claims, including but not limited to
11 Administrative Claims, are accomplished pursuant to the provisions of the Plan;

12 5. Resolve any and all applications, motions, adversary proceedings, and other matters
13 involving the Debtors that may be pending on the Effective Date or that may be instituted thereafter
14 in accordance with the terms of the Plan;

15 6. Enter such orders as may be necessary or appropriate to implement or consummate
16 the provisions of the Plan and all contracts, instruments, releases, and other agreements or
17 documents entered into in connection with the Plan;

18 7. Resolve any and all controversies, suits, or issues that may arise in connection with
19 the consummation, interpretation, or enforcement of the Plan or any entity's rights or obligations in
20 connection with the Plan;

21 8. Modify the Plan before or after the Effective Date pursuant to Bankruptcy Code
22 section 1127, or modify the Disclosure Statement or any contract, instrument, release, or other
23 agreement or document created in connection with the Plan or the Disclosure Statement; or remedy
24 any defect or omission or reconcile any inconsistency in any order of the Court, the Plan, the
25 Disclosure Statement or any contract, instrument, release, or other agreement or document created in
26 connection with the Plan or the Disclosure Statement, in such manner as may be necessary or
27 appropriate to consummate the Plan, to the extent authorized by the Bankruptcy Code;

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28

1 9. Issue injunctions, enter and implement other orders, or take such other actions as may
2 be necessary or appropriate to restrain interference by any entity with consummation or enforcement
3 of the Plan;

4 10. Enter and implement such orders as are necessary or appropriate if the Confirmation
5 Order is for any reason modified, stayed, reversed, revoked, or vacated;

6 11. Determine any other matters that may arise in connection with or relate to the Plan,
7 the Disclosure Statement, the Confirmation Order, or any contract, instrument, release, or other
8 agreement or document created in connection with the Plan; and

9 12. Enter orders closing the Cases.

10 If the Court abstains from exercising jurisdiction or is otherwise without jurisdiction over any
11 matter, this section shall have no effect upon and shall not control, prohibit, or limit the exercise of
12 jurisdiction by any other court having competent jurisdiction with respect to such matter.

13 **VIII.**

14 **RECOMMENDATION AND CONCLUSION**

15 The Debtors and the Creditors' Committee believe that Plan confirmation and
16 implementation are preferable to any alternatives available to creditors and results in the greatest
17 recovery for the greatest number of constituents. Accordingly, the Debtors and the Creditors'
18 Committee submit that confirmation of the Plan should be supported by creditors as the most
19 favorable alternative.

20 DATED: September 4, 2009

Lake at Las Vegas Joint Venture, LLC
and its Jointly-Administered Chapter 11 Affiliates

23 _____
24 By: Frederick E. Chin
Their: President and Chief Executive Officer

25 Official Committee of Creditors Holding Unsecured
26 Claims

27 _____
28 By: John Cork
Its: Chair

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EXHIBIT A TO PLAN

(Summary of Classification and Treatment of Claims and Interests)

SUMMARY OF CLASSIFICATION AND TREATMENT OF CLAIMS AND INTERESTS

CLASS AND/OR CLAIM TYPE	TREATMENT	IMPAIRED STATUS / VOTING STATUS
1. Classes with Respect to Lake at Las Vegas Joint Venture, LLC		
Administrative Claims and Priority Tax Claims	Cash on or After Effective Date	Unimpaired Not Entitled to Vote
Class LLVJV-PPLG Pre-Petition Lender Group Claims	Pro Rata Share of New Membership Interests, Warrants and Beneficial Interest in the Creditor Trust	Impaired Entitled to Vote
Class LLVJV-ACQ LID Acquisition, LLC Claims	Secured Claims Treatment	Unimpaired Not Entitled to Vote / Deemed to Accept
Class LLVJV-NSB Nevada State Bank Claims	Cash on the Effective Date	Unimpaired Not Entitled to Vote / Deemed to Accept
Class LLVJV-GMA Gamma 4C LLC Claims	24-Month Secured Note	Impaired Entitled to Vote
Class LLVJV-PDE Pardee Homes of Nevada Claims	Secured Claims Treatment	Unimpaired Not Entitled to Vote / Deemed to Accept
Class LLVJV-ML1 Bombard Electric, LLC Claims	Senior Mechanics' Lien Claims Treatment	Impaired Entitled to Vote
Class LLVJV-ML2 Commercial Roofers, Inc. Claims	Senior Mechanics' Lien Claims Treatment	Impaired Entitled to Vote
Class LLVJV-ML3 Consolidated Mechanical Contractors Claims	Senior Mechanics' Lien Claims Treatment	Impaired Entitled to Vote
Class LLVJV-ML4 Culinary Staffing Service of Las Vegas, LLC Claims	Senior Mechanics' Lien Claims Treatment	Impaired Entitled to Vote
Class LLVJV-ML5 Dynamic Plumbing Claims	Senior Mechanics' Lien Claims Treatment	Impaired Entitled to Vote
Class LLVJV-ML6 Hart Howerton, Inc. Claims	Senior Mechanics' Lien Claims Treatment	Impaired Entitled to Vote
Class LLVJV-ML7 Henderson Floor Coverings, Inc. Claims	Senior Mechanics' Lien Claims Treatment	Impaired Entitled to Vote
Class LLVJV-ML8 Lake Las Vegas Marina, LLC Claims	Senior Mechanics' Lien Claims Treatment	Impaired Entitled to Vote
Class LLVJV-ML9 Lake Las Vegas Electric Claims	Senior Mechanics' Lien Claims Treatment	Impaired Entitled to Vote
Class LLVJV-ML10 Las Vegas Paving Corp. Claims	Senior Mechanics' Lien Claims Treatment	Impaired Entitled to Vote
Class LLVJV-ML11 Peridian International, Inc. Claims	Senior Mechanics' Lien Claims Treatment	Impaired Entitled to Vote
Class LLVJV-ML12 Scott Zemp Masonry Inc. Claims	Senior Mechanics' Lien Claims Treatment	Impaired Entitled to Vote
Class LLVJV-ML13 Stanley Consultants, Inc. Claims	Senior Mechanics' Lien Claims Treatment	Impaired Entitled to Vote
Class LLVJV-ML14 Tracy & Ryder Landscape, Inc. Claims	Senior Mechanics' Lien Claims Treatment	Impaired Entitled to Vote
Class LLVJV-ML15 WRG Design, Inc. Claims	Senior Mechanics' Lien Claims Treatment	Impaired Entitled to Vote
Class LLVJV-ML16 Other Senior Mechanics' Lien Claims	Senior Mechanics' Lien Claims Treatment	Impaired Entitled to Vote
Class LLVJV-SEC Secured Claims (Secured Tax Claims and Other Secured Claims)	Secured Claims Treatment	Unimpaired Not Entitled to Vote / Deemed to Accept

CLASS AND/OR CLAIM TYPE	TREATMENT	IMPAIRED STATUS / VOTING STATUS
Class LLVJV-PTY Priority Claims (other than Priority Tax Claims)	Priority Claims Treatment	Unimpaired Not Entitled to Vote / Deemed to Accept
Class LLVJV-GUC General Unsecured Claims (other than Phase II Landowner Claims and T-16 LID Payment Claims)	General Unsecured Claims Treatment	Impaired Entitled to Vote
Class LLVJV-PH2 Phase II Landowner Claims	Benefit of Phase II Landowner Settlement Agreement and T-16 LID Trust, and Pro Rata Share of Beneficial Interest in Creditor Trust	Impaired Entitled to Vote
Class LLVJV-REIM T-16 LID Payment Claims	Pro Rata Share of Beneficial Interests in the T-16 LID Trust and Creditor Trust	Impaired Entitled to Vote
Class LLVJV-INT Existing Membership Interests	Interests Cancelled	Impaired Not Entitled to Vote / Deemed to Reject
2. Classes with Respect to LLV-1, LLC		
Administrative Claims and Priority Tax Claims	Cash on or After Effective Date	Unimpaired Not Entitled to Vote
Class LLV-1-PPLG Pre-Petition Lender Group Claims	Pro Rata Share of New Membership Interests, Warrants and Beneficial Interest in the Creditor Trust	Impaired Entitled to Vote
Class LLV-1-ACQ LID Acquisition, LLC Claims	Secured Claims Treatment	Unimpaired Not Entitled to Vote / Deemed to Accept
Class LLV-1-NSB Nevada State Bank Claims	Secured Claims Treatment	Unimpaired Not Entitled to Vote / Deemed to Accept
Class LLV-1-CMT Coleman-Toll Limited Partnership Claims	Secured Claims Treatment	Unimpaired Not Entitled to Vote / Deemed to Accept
Class LLV-1-ML1 Cummins Rocky Mountain LLC Claims	Senior Mechanics' Lien Claims Treatment	Impaired Entitled to Vote
Class LLV-1-ML2 Danville Land Investments, LLC Claims	Senior Mechanics' Lien Claims Treatment	Impaired Entitled to Vote
Class LLV-1-ML3 Las Vegas Paving Corp. Claims	Senior Mechanics' Lien Claims Treatment	Impaired Entitled to Vote
Class LLV-1-ML4 Norris Design, Inc. Claims	Senior Mechanics' Lien Claims Treatment	Impaired Entitled to Vote
Class LLV-1-ML5 Peridian International, Inc. Claims	Senior Mechanics' Lien Claims Treatment	Impaired Entitled to Vote
Class LLV-1-ML6 Slater Hanifan Group Claims	Senior Mechanics' Lien Claims Treatment	Impaired Entitled to Vote
Class LLV-1-ML7 Stanley Consultants Inc. Claims	Senior Mechanics' Lien Claims Treatment	Impaired Entitled to Vote
Class LLV-1-ML8 TOUSA Homes, Inc. Claims	Senior Mechanics' Lien Claims Treatment	Impaired Entitled to Vote
Class LLV-1-ML9 Other Senior Mechanics' Lien Claims	Senior Mechanics' Lien Claims Treatment	Impaired Entitled to Vote
Class LLV-1-SEC Secured Claims (Secured Tax Claims and Other Secured Claims)	Secured Claims Treatment	Unimpaired Not Entitled to Vote / Deemed to Accept

CLASS AND/OR CLAIM TYPE	TREATMENT	IMPAIRED STATUS / VOTING STATUS
Class LLV-1-PTY Priority Claims (other than Priority Tax Claims)	Priority Claims Treatment	Unimpaired Not Entitled to Vote / Deemed to Accept
Class LLV-1-GUC General Unsecured Claims (other than Phase II Landowner Claims and T-16 LID Payment Claims)	General Unsecured Claims Treatment	Impaired Entitled to Vote
Class LLV-1-PH2 Phase II Landowner Claims	Benefit of Phase II Landowner Settlement Agreement and T-16 LID Trust, and Pro Rata Share of Beneficial Interest in Creditor Trust	Impaired Entitled to Vote
Class LLV-1-REIM T-16 LID Payment Claims	Pro Rata Share of Beneficial Interests in the T-16 LID Trust and Creditor Trust	Impaired Entitled to Vote
Class LLV-1-INT Existing Membership Interests	Interests Cancelled	Impaired Not Entitled to Vote / Deemed to Reject
3. Classes with Respect to LLV Holdco, LLC		
Administrative Claims and Priority Tax Claims	Cash on or After Effective Date	Unimpaired Not Entitled to Vote
Class LLV Holdco-PPLG Pre-Petition Lender Group Claims	Pro Rata Share of New Membership Interests, Warrants and Beneficial Interest in the Creditor Trust	Impaired Entitled to Vote
Class LLV Holdco-SEC Secured Claims (Secured Tax Claims and Other Secured Claims)	Secured Claims Treatment	Unimpaired Not Entitled to Vote / Deemed to Accept
Class LLV Holdco-PTY Priority Claims (other than Priority Tax Claims)	Priority Claims Treatment	Unimpaired Not Entitled to Vote / Deemed to Accept
Class LLV Holdco-GUC General Unsecured Claims	General Unsecured Claims Treatment	Impaired Entitled to Vote
Class LLV Holdco-INT Existing Membership Interests	Interests Cancelled	Impaired Not Entitled to Vote / Deemed to Reject
4. Classes with Respect to Lake Las Vegas Properties, L.L.C.		
Administrative Claims and Priority Tax Claims	Cash on or After Effective Date	Unimpaired Not Entitled to Vote
Class LLV Properties-PPLG Pre-Petition Lender Group Claims	Pro Rata Share of New Membership Interests, Warrants and Beneficial Interest in the Creditor Trust	Impaired Entitled to Vote
Class LLV Properties-SEC Secured Claims (Secured Tax Claims and Other Secured Claims)	Secured Claims Treatment	Unimpaired Not Entitled to Vote / Deemed to Accept
Class LLV Properties-PTY Priority Claims (other than Priority Tax Claims)	Priority Claims Treatment	Unimpaired Not Entitled to Vote / Deemed to Accept
Class LLV Properties-GUC General Unsecured Claims	General Unsecured Claims Treatment	Impaired Entitled to Vote
Class LLV Properties-INT Existing Membership Interests	Interests Retained	Unimpaired Not Entitled to Vote / Deemed to Accept
5. Classes with Respect to LLV Four Corners, LLC		
Administrative Claims and Priority Tax Claims	Cash on or After Effective Date	Unimpaired Not Entitled to Vote

CLASS AND/OR CLAIM TYPE	TREATMENT	IMPAIRED STATUS / VOTING STATUS
Class LLV Four Corners-SEC Secured Claims (Secured Tax Claims and Other Secured Claims)	Secured Claims Treatment	Unimpaired Not Entitled to Vote / Deemed to Accept
Class LLV Four Corners-PTY Priority Claims (other than Priority Tax Claims)	Priority Claims Treatment	Unimpaired Not Entitled to Vote / Deemed to Accept
Class LLV Four Corners-GUC General Unsecured Claims	General Unsecured Claims Treatment	Impaired Entitled to Vote
Class LLV Four Corners-INT Existing Membership Interests	Interests Cancelled	Impaired Not Entitled to Vote / Deemed to Reject
6. Classes with Respect to NorthShore Golf Club, L.L.C.		
Administrative Claims and Priority Tax Claims	Cash on or After Effective Date	Unimpaired Not Entitled to Vote
Class NorthShore-PPLG Pre-Petition Lender Group Claims	Pro Rata Share of New Membership Interests, Warrants and Beneficial Interest in the Creditor Trust	Impaired Entitled to Vote
Class NorthShore-SEC Secured Claims (Secured Tax Claims and Other Secured Claims)	Secured Claims Treatment	Unimpaired Not Entitled to Vote / Deemed to Accept
Class NorthShore-PTY Priority Claims (other than Priority Tax Claims)	Priority Claims Treatment	Unimpaired Not Entitled to Vote / Deemed to Accept
Class NorthShore-GUC General Unsecured Claims	General Unsecured Claims Treatment	Impaired Entitled to Vote
Class NorthShore-INT Existing Membership Interests	Interests Retained / Merger into Reorganized LLVJV	Unimpaired Not Entitled to Vote / Deemed to Accept
7. Classes with Respect to P-3 at MonteLago Village, LLC		
Administrative Claims and Priority Tax Claims	Cash on or After Effective Date	Unimpaired Not Entitled to Vote
Class P-3-PPLG Pre-Petition Lender Group Claims	Pro Rata Share of New Membership Interests, Warrants and Beneficial Interest in the Creditor Trust	Impaired Entitled to Vote
Class P-3-SEC Secured Claims (Secured Tax Claims and Other Secured Claims)	Secured Claims Treatment	Unimpaired Not Entitled to Vote / Deemed to Accept
Class P-3-PTY Priority Claims (other than Priority Tax Claims)	Priority Claims Treatment	Unimpaired Not Entitled to Vote / Deemed to Accept
Class P-3-GUC General Unsecured Claims	General Unsecured Claims Treatment	Impaired Entitled to Vote
Class P-3-INT Existing Membership Interests	Interests Retained / Merger into Reorganized LLVJV	Unimpaired Not Entitled to Vote / Deemed to Accept
8. Classes with Respect to The Golf Club at Lake Las Vegas, LLC		
Administrative Claims and Priority Tax Claims	Cash on or After Effective Date	Unimpaired Not Entitled to Vote
Class GC at LLV-PPLG Pre-Petition Lender Group Claims	Pro Rata Share of New Membership Interests, Warrants and Beneficial Interest in the Creditor Trust	Impaired Entitled to Vote
Class GC at LLV-SEC Secured Claims (Secured Tax Claims and Other Secured Claims)	Secured Claims Treatment	Unimpaired Not Entitled to Vote / Deemed to Accept

CLASS AND/OR CLAIM TYPE	TREATMENT	IMPAIRED STATUS / VOTING STATUS
Class GC at LLV-PTY Priority Claims (other than Priority Tax Claims)	Priority Claims Treatment	Unimpaired Not Entitled to Vote / Deemed to Accept
Class GC at LLV-GUC General Unsecured Claims	General Unsecured Claims Treatment	Impaired Entitled to Vote
Class GC at LLV-INT Existing Membership Interests	Interests Retained	Unimpaired Not Entitled to Vote / Deemed to Accept
9. Classes with Respect to Marina Investors, L.L.C.		
Administrative Claims and Priority Tax Claims	Cash on or After Effective Date	Unimpaired Not Entitled to Vote
Class Marina-PPLG Pre-Petition Lender Group Claims	Pro Rata Share of New Membership Interests, Warrants and Beneficial Interest in the Creditor Trust	Impaired Entitled to Vote
Class Marina-SEC Secured Claims (Secured Tax Claims and Other Secured Claims)	Secured Claims Treatment	Unimpaired Not Entitled to Vote / Deemed to Accept
Class Marina-PTY Priority Claims (other than Priority Tax Claims)	Priority Claims Treatment	Unimpaired Not Entitled to Vote / Deemed to Accept
Class Marina-GUC General Unsecured Claims	General Unsecured Claims Treatment	Impaired Entitled to Vote
Class Marina-INT Existing Membership Interests	Interests Retained	Unimpaired Not Entitled to Vote / Deemed to Accept
10. Classes with Respect to The Vineyard at Lake Las Vegas, L.L.C.		
Administrative Claims and Priority Tax Claims	Cash on or After Effective Date	Unimpaired Not Entitled to Vote
Class Vineyard-ACQ LID Acquisition, LLC Claims	Secured Claims Treatment	Unimpaired Not Entitled to Vote / Deemed to Accept
Class Vineyard-SEC Secured Claims (Secured Tax Claims and Other Secured Claims)	Secured Claims Treatment	Unimpaired Not Entitled to Vote / Deemed to Accept
Class Vineyard-PTY Priority Claims (other than Priority Tax Claims)	Priority Claims Treatment	Unimpaired Not Entitled to Vote / Deemed to Accept
Class Vineyard-GUC General Unsecured Claims (other than Phase II Landowner Claims and T-16 LID Payment Claims)	General Unsecured Claims Treatment	Impaired Entitled to Vote
Class Vineyard-PH2 Phase II Landowner Claims	Benefit of Phase II Landowner Settlement Agreement and T-16 LID Trust, and Pro Rata Share of Beneficial Interest in Creditor Trust	Impaired Entitled to Vote
Class Vineyard-REIM T-16 LID Payment Claims	Pro Rata Share of Beneficial Interests in the T-16 LID Trust and Creditor Trust	Impaired Entitled to Vote
Class Vineyard-INT Existing Membership Interests	Interests Cancelled	Impaired Not Entitled to Vote / Deemed to Reject
11. Classes with Respect to LLV VHI, L.L.C.		
Administrative Claims and Priority Tax Claims	Cash on or After Effective Date	Unimpaired Not Entitled to Vote

CLASS AND/OR CLAIM TYPE	TREATMENT	IMPAIRED STATUS / VOTING STATUS
Class LLV VHI-PPLG Pre-Petition Lender Group Claims	Pro Rata Share of New Membership Interests, Warrants and Beneficial Interest in the Creditor Trust	Impaired Entitled to Vote
Class LLV VHI-SEC Secured Claims (Secured Tax Claims and Other Secured Claims)	Secured Claims Treatment	Unimpaired Not Entitled to Vote / Deemed to Accept
Class LLV VHI-PTY Priority Claims (other than Priority Tax Claims)	Priority Claims Treatment	Unimpaired Not Entitled to Vote / Deemed to Accept
Class LLV VHI-GUC General Unsecured Claims	General Unsecured Claims Treatment	Impaired Entitled to Vote
Class LLV VHI-INT Existing Membership Interests	Interests Retained / Merger into Reorganized LLVJV	Unimpaired Not Entitled to Vote / Deemed to Accept
12. Classes with Respect to TCH Development, L.L.C.		
Administrative Claims and Priority Tax Claims	Cash on or After Effective Date	Unimpaired Not Entitled to Vote
Class TCH-PPLG Pre-Petition Lender Group Claims	Pro Rata Share of New Membership Interests, Warrants and Beneficial Interest in the Creditor Trust	Impaired Entitled to Vote
Class TCH-SEC Secured Claims (Secured Tax Claims and Other Secured Claims)	Secured Claims Treatment	Unimpaired Not Entitled to Vote / Deemed to Accept
Class TCH-PTY Priority Claims (other than Priority Tax Claims)	Priority Claims Treatment	Unimpaired Not Entitled to Vote / Deemed to Accept
Class TCH-GUC General Unsecured Claims	General Unsecured Claims Treatment	Impaired Entitled to Vote
Class TCH-INT Existing Membership Interests	Interests Retained / Merger into Reorganized LLVJV	Unimpaired Not Entitled to Vote / Deemed to Accept
13. Classes with Respect to TC Technologies, L.L.C.		
Administrative Claims and Priority Tax Claims	Cash on or After Effective Date	Unimpaired Not Entitled to Vote
Class TC Technologies-PPLG Pre-Petition Lender Group Claims	Pro Rata Share of New Membership Interests, Warrants and Beneficial Interest in the Creditor Trust	Impaired Entitled to Vote
Class TC Technologies-SEC Secured Claims (Secured Tax Claims and Other Secured Claims)	Secured Claims Treatment	Unimpaired Not Entitled to Vote / Deemed to Accept
Class TC Technologies-PTY Priority Claims (other than Priority Tax Claims)	Priority Claims Treatment	Unimpaired Not Entitled to Vote / Deemed to Accept
Class TC Technologies-GUC General Unsecured Claims	General Unsecured Claims Treatment	Impaired Entitled to Vote
Class TC Technologies-INT Existing Membership Interests	Interests Retained / Merger into Reorganized LLVJV	Unimpaired Not Entitled to Vote / Deemed to Accept
14. Classes with Respect to SouthShore Golf Club, L.L.C.		
Administrative Claims and Priority Tax Claims	Cash on or After Effective Date	Unimpaired Not Entitled to Vote

CLASS AND/OR CLAIM TYPE	TREATMENT	IMPAIRED STATUS / VOTING STATUS
Class SouthShore-PPLG Pre-Petition Lender Group Claims	Pro Rata Share of New Membership Interests, Warrants and Beneficial Interest in the Creditor Trust	Impaired Entitled to Vote
Class SouthShore-ML1 West Coast Turf Claims	Senior Mechanics' Lien Claims Treatment	Impaired Entitled to Vote
Class SouthShore-ML2 Other Senior Mechanics' Lien Claims	Senior Mechanics' Lien Claims Treatment	Impaired Entitled to Vote
Class SouthShore-SEC Secured Claims (Secured Tax Claims and Other Secured Claims)	Secured Claims Treatment	Unimpaired Not Entitled to Vote / Deemed to Accept
Class SouthShore-PTY Priority Claims (other than Priority Tax Claims)	Priority Claims Treatment	Unimpaired Not Entitled to Vote / Deemed to Accept
Class SouthShore-GUC General Unsecured Claims	General Unsecured Claims Treatment	Impaired Entitled to Vote
Class SouthShore-INT Existing Membership Interests	Interests Retained / Merger into Reorganized LLVJV	Unimpaired Not Entitled to Vote / Deemed to Accept
15. Classes with Respect to Neva Holdings, L.L.C.		
Administrative Claims and Priority Tax Claims	Cash on or After Effective Date	Unimpaired Not Entitled to Vote
Class Neva-PPLG Pre-Petition Lender Group Claims	Pro Rata Share of New Membership Interests, Warrants and Beneficial Interest in the Creditor Trust	Impaired Entitled to Vote
Class Neva-SEC Secured Claims (Secured Tax Claims and Other Secured Claims)	Secured Claims Treatment	Unimpaired Not Entitled to Vote / Deemed to Accept
Class Neva-PTY Priority Claims (other than Priority Tax Claims)	Priority Claims Treatment	Unimpaired Not Entitled to Vote / Deemed to Accept
Class Neva-GUC General Unsecured Claims	General Unsecured Claims Treatment	Impaired Entitled to Vote
Class Neva-INT Existing Membership Interests	Interests Retained / Merger into Reorganized LLVJV	Unimpaired Not Entitled to Vote / Deemed to Accept

EXHIBIT B TO PLAN

(Articles of Organization and Operating Agreements)

**TO BE SUBMITTED PURSUANT TO THE DEADLINES
SET FORTH IN THE PLAN**

EXHIBIT C TO PLAN
(New Membership Interests Agreements)

**TO BE SUBMITTED PURSUANT TO THE DEADLINES
SET FORTH IN THE PLAN**

EXHIBIT D TO PLAN
(Exit Operating Facility Documents)

**TO BE SUBMITTED PURSUANT TO THE DEADLINES
SET FORTH IN THE PLAN**

EXHIBIT E TO PLAN
(Creditor Trust Agreement)

**TO BE SUBMITTED PURSUANT TO THE DEADLINES
SET FORTH IN THE PLAN**

EXHIBIT F TO PLAN

(Phase II Landowner Settlement Agreement)

**TO BE SUBMITTED PURSUANT TO THE DEADLINES
SET FORTH IN THE PLAN**

EXHIBIT G TO PLAN

(Mechanics' Lien Note)

**TO BE SUBMITTED PURSUANT TO THE DEADLINES
SET FORTH IN THE PLAN**

EXHIBIT H TO PLAN

(Initial Creditor Trustee)

**TO BE SUBMITTED PURSUANT TO THE DEADLINES
SET FORTH IN THE PLAN**

EXHIBIT I TO PLAN

(Potential Defendants in Insider Actions)

**TO BE SUBMITTED PURSUANT TO THE DEADLINES
SET FORTH IN THE PLAN**

EXHIBIT J TO PLAN
(T-16 LID Trust Agreement)

**TO BE SUBMITTED PURSUANT TO THE DEADLINES
SET FORTH IN THE PLAN**

EXHIBIT K TO PLAN

(Schedules of Assumed and Rejected Agreements and Cure Amounts)

**TO BE SUBMITTED PURSUANT TO THE DEADLINES
SET FORTH IN THE PLAN**

EXHIBIT L TO PLAN
(Initial T-16 LID Trustee)

**TO BE SUBMITTED PURSUANT TO THE DEADLINES
SET FORTH IN THE PLAN**

EXHIBIT M TO PLAN

(T-16 LID Trust Credit Agreement)

**TO BE SUBMITTED PURSUANT TO THE DEADLINES
SET FORTH IN THE PLAN**

EXHIBIT N TO PLAN
(X-West Approved Model)

**TO BE SUBMITTED PURSUANT TO THE DEADLINES
SET FORTH IN THE PLAN**

EXHIBIT O TO PLAN
(Atalon Management Agreement)

**TO BE SUBMITTED PURSUANT TO THE DEADLINES
SET FORTH IN THE PLAN**

EXHIBIT P TO PLAN

(Warrants)

**TO BE SUBMITTED PURSUANT TO THE DEADLINES
SET FORTH IN THE PLAN**