

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

MESA AIR GROUP, INC., et al.,

Debtors.¹

Chapter 11

Case No. 10-10018 (MG)

(Jointly Administered)

**ORDER CONFIRMING THIRD AMENDED JOINT PLAN
OF REORGANIZATION OF MESA AIR GROUP, INC. AND AFFILIATED
DEBTORS UNDER CHAPTER 11 OF THE BANKRUPTCY CODE**

Mesa Air Group, Inc. and its debtor affiliates, as debtors and debtors in possession in the above-referenced chapter 11 cases (collectively, the “Debtors”) having proposed and filed the *Third Amended Joint Plan of Reorganization of Mesa Air Group, Inc. and Affiliated Debtors Under Chapter 11 of the Bankruptcy Code* (as it has been or may be subsequently amended or modified in accordance with its respective terms and the Bankruptcy Code, the “Plan”),² attached hereto as **Exhibit A**, and the *Plan Supplement* (as it has been or may be subsequently amended or modified in accordance with its respective terms and the Bankruptcy Code, the “Plan Supplement” and together with the Plan, the “Plan Documents”); and the Disclosure Statement having been approved by the Court by order dated November 23, 2010 (the “Disclosure Statement Order”) [Docket No. 1243]; and due notice of (i) entry of the Disclosure Statement Order, (ii) the hearing on confirmation of the Plan (the “Confirmation Hearing”), and (iii) the deadline for voting on, and/or objecting to, the Plan having been provided to holders of Claims against and Interests in the Debtors and other parties in interest, as established by the certificates

¹ The Debtors are: Mesa Air Group, Inc. (2351); Mesa Air New York, Inc. (3457); Mesa In-Flight, Inc. (9110); Freedom Airlines, Inc. (9364), Mesa Airlines, Inc. (4800), MPD, Inc. (7849), Ritz Hotel Management Corp. (7688); Regional Aircraft Services, Inc. (1911); Air Midwest, Inc. (6610); Mesa Air Group Airline Inventory Management, LLC (2015); Nilchii, Inc. (5531); and Patar, Inc. (1653).

² Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Plan.



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of service and mailing filed with the Court, in accordance with the Disclosure Statement Order, the Bankruptcy Code, and the Bankruptcy Rules; and such notice being sufficient, and no further notice being required; and a hearing having been held before the Court on January 14, 2011 to consider confirmation of the Plan; and based upon and after full consideration of the entire record of the Confirmation Hearing, including (A) the Plan Documents, the Disclosure Statement, and the Disclosure Statement Order, (B) the *Memorandum of Law in Support of Confirmation of the Second Amended Joint Plan of Reorganization of Mesa Air Group, Inc. and Affiliated Debtors Under Chapter 11 of the Bankruptcy Code* [Docket No. 1381] (the “Confirmation Brief”), (C) *Debtors’ Omnibus Reply to Objections and Informal Responses to the Confirmation of the Second Amended Joint Plan of Reorganization of Mesa Air Group, Inc. and Affiliated Debtors Under Chapter 11 of the Bankruptcy Code* (the “Omnibus Reply”) [Docket No. 1382], (D) the *Pretrial Memorandum of Law and Response to BF Claims Holdings I LLC’s Objection to Plan Confirmation and Approval of Plan Supplement Documents* [Docket No. 1392] (the “Pretrial Memorandum of Law”), (E) the *Declaration of Michael J. Lotz in Support of Confirmation of the Second Amended Joint Plan of Reorganization of Mesa Air Group, Inc. and Affiliated Debtors Under Chapter 11 of the Bankruptcy Code* [Docket No. 1383] (the “Lotz Declaration”), (F) the *Declaration of Marc A. Bilbao in Support of the Second Amended Joint Plan of Reorganization of Mesa Air Group, Inc. and Affiliated Debtors Under Chapter 11 of the Bankruptcy Code* [Docket No.1384] (the “Bilbao Declaration”); and (G) the *Declaration of Erin Gray Certifying the Vote on the Debtors’ Second Amended Joint Plan of Reorganization* [Docket No. 1405] (the “Gray Declaration”) (attaching the *Declaration of Stephanie Kjontvedt on Behalf of Epiq Bankruptcy Solutions, LLC Regarding Voting on, and Tabulation of Ballots Accepting and Rejecting, Second Amended Joint Plan of Reorganization Mesa Air Group, Inc. and*

Affiliated Debtors Under Chapter 11 of the Bankruptcy Code) (together with the Gray Declaration, the “Tabulation Declarations”); and the Court having reviewed and considered the Plan Documents, the Disclosure Statement, the Disclosure Statement Order, the Confirmation Brief, the Omnibus Reply, the Pretrial Memorandum of Law, the Lotz Declaration, the Bilbao Declaration, and the Tabulation Declarations; and the Court having considered all objections to confirmation of the Plan (the “Objections”); and all Objections having been withdrawn, overruled, mooted, or resolved by stipulation or otherwise denied as set forth in the record of the Confirmation Hearing, which record is incorporated herein; and the Court being fully familiar with, and having taken judicial notice of, the entire record of the Debtors’ Chapter 11 Cases; and upon the appearance of all interested parties having been duly noted on the record of the Confirmation Hearing; and upon all of the proceedings held before the Court and upon the entire record of the Confirmation Hearing, including the evidence admitted at the Confirmation Hearing, the Court having determined that the Plan should be confirmed as reflected by the Court’s rulings made herein and on the record of the Confirmation Hearing; and after due deliberation and sufficient cause appearing therefor, it is hereby DETERMINED AND FOUND:

FINDINGS OF FACT AND CONCLUSIONS OF LAW

A. Findings of Fact and Conclusions of Law. The findings set forth herein and on the record of the Confirmation Hearing constitute the Court’s findings of fact pursuant to Rule 52 of the Federal Rules of Civil Procedure, as made applicable herein by Bankruptcy Rules 7052 and 9014. To the extent any of the following findings of fact constitute conclusions of law, they are adopted as such. The findings of fact and conclusions of law contained in the Court’s Memorandum Opinion, dated January 20, 2011 (the “Opinion”), are hereby incorporated in this

order, as applicable. To the extent any of the following conclusions of law constitute findings of fact, they are adopted as such.

B. Judicial Notice. The Court takes judicial notice of the docket of the Chapter 11 Cases maintained by the Clerk of the Court, including, without limitation, all pleadings and other documents filed, all orders entered, and all evidence admitted and arguments made at the hearings held before the Court during the pendency of the Chapter 11 Cases.

C. Exclusive Jurisdiction; Core Proceeding; Venue. This Court has jurisdiction over the Chapter 11 Cases and to confirm the Plan pursuant to 28 U.S.C. § 1334. Confirmation of the Plan is a core proceeding pursuant to 28 U.S.C. § 157(b). Venue is proper before this Court and in this District pursuant to 28 U.S.C. §§ 1408 and 1409.

D. Commencement and Administration of the Chapter 11 Cases. On January 5, 2010 (the “Petition Date”), the Debtors commenced voluntary cases under chapter 11 of the Bankruptcy Code. By order of the Court, the Chapter 11 Cases have been consolidated for procedural purposes only and are being jointly administered pursuant to Bankruptcy Rule 2015. The Debtors have operated their businesses and managed their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No trustee or examiner has been appointed in these Chapter 11 Cases.

E. Official Committee of Unsecured Creditors. On January 14, 2010, the Office of the United States Trustee for the Southern District of New York (the “U.S. Trustee”) appointed an official committee of unsecured creditors pursuant to section 1102 of the Bankruptcy Code (the “Committee”).

F. Solicitation and Notice. On November 23, 2010, the Court entered the Disclosure Statement Order, which, among other things, approved the Disclosure Statement, finding that it

contained “adequate information” within the meaning of section 1125 of the Bankruptcy Code, and established procedures for the Debtors’ solicitation of votes with respect to the Plan. As described in the Tabulation Declarations, packages containing (a) notice of the Confirmation Hearing, (b) the Disclosure Statement Order, (c) the Disclosure Statement (with a copy of the Plan attached thereto and other related exhibits), (d) a letter from the Debtors’ attorneys recommending acceptance of the Plan, (e) a letter from the Committee in support of the Plan, and (f) the appropriate ballots for voting on the Plan (the “Ballots”) (collectively, the “Solicitation Packages”) were served in compliance with the Bankruptcy Code, Bankruptcy Rules and the Disclosure Statement Order. The service of the Solicitation Packages, as set forth in the Tabulation Declarations, was adequate and sufficient under the circumstances of these Chapter 11 Cases, provided adequate and sufficient notice of the Confirmation Hearing, the Voting Deadline, and the deadline for objecting to the Plan, was in compliance with the Bankruptcy Code, the Bankruptcy Rules, the Disclosure Statement Order, and any other applicable orders and rulings of the Court, and provided due process to all parties in interest in these Chapter 11 Cases. The filing of the Plan and the Confirmation Hearing constitute adequate notice in accordance with Bankruptcy Rule 3019.

G. Voting. Votes to accept or reject the Plan were solicited contemporaneously with the Disclosure Statement that contained “adequate information” as defined in section 1125 of the Bankruptcy Code. As evidenced by the Tabulation Declarations, votes to accept or reject the Plan have been solicited and tabulated fairly, in good faith, and in a manner consistent with the Disclosure Statement Order, the Bankruptcy Code, and the Bankruptcy Rules.

H. Plan Supplement. On December 28, 2010, the Debtors filed the Plan Supplement, which included the following documents or schedules: (i) Mesa Air Group Charter Documents;

(ii) Individual Estimated Value; (iii) New Common Stock Vesting Schedule; (iv) New Notes Indenture; (v) New Warrant Agreement; (vi) U.S. Airways Investor Rights Agreement; (vii) Reinstated Secured Tax Claims; (viii) Shareholders Agreement, (ix) Reinstated Allowed Aircraft Secured Claims; (x) Initial Board of Directors of Mesa Air Group; and (xi) a schedule listing the executory contracts and unexpired leases to be assumed by the Debtors (the “Assumption Schedule”); and the proposed corresponding cure amounts (the “Cure Amounts”). Certain of the Plan Supplement documents were subsequently amended and filed in response to formal and informal Objections and based upon the record of the Confirmation Hearing [Docket No. 1438]. All such materials comply with, and are necessary to the implementation of, the terms of the Plan, the filing and notice of such documents is good and proper in accordance with the Bankruptcy Code, the Bankruptcy Rules, and the Disclosure Statement Order, and no other or further notice is or shall be required.

Compliance with Section 1129 of the Bankruptcy Code

I. Burden of Proof. The Debtors have met their burden of proving the elements of sections 1129(a) and (b) of the Bankruptcy Code by a preponderance of the evidence, which is the applicable standard.

J. Bankruptcy Rule 3016(a). The Plan is dated and identifies the Debtors as the proponents of the Plan, thereby satisfying the requirements of Bankruptcy Rule 3016(a).

K. Plan Compliance with Applicable Provisions of the Bankruptcy Code (11 U.S.C. § 1129(a)(1)). As set forth below and in the Opinion, the Plan complies fully with the requirements of sections 1122 and 1123 as well as with all other applicable provisions of the Bankruptcy Code, thereby satisfying section 1129(a)(1) of the Bankruptcy Code.

(i) Proper Classification (11 U.S.C. §§ 1122, 1123(a)(1)). As required by section 1123(a)(1) of the Bankruptcy Code, in addition to Administrative Expense Claims, Secured Tax Claims, and Priority Tax Claims, which need not be classified, Article III of the Plan designates six (6) Classes of Claims and one (1) Class of Interests. Each Class is divided into subclasses representing the specific Debtor against which the Claim is asserted. The designated Classes are as follows. Classes 1(a)-(I) (Priority Non-Tax Claims), Classes 2(a)-(I) (Secured Claims), Classes 3(a)-(I) (General Unsecured Claims), Classes 4(a)-(I) (De Minimis Convenience Claims), Classes 5(a)-(I) (510(a) Subrogation Claims), Classes 6(a)-(I) (2012 Noteholder Claims), and Classes 7(a)-(I) (Interests). As required by section 1122(a) of the Bankruptcy Code, each of the Claims or Interests, as the case may be, in each particular Class is substantially similar to the other Claims or Interests in such Class. Valid business, factual, and legal reasons exist for separately classifying the various Claims and Interests created under the Plan, and such Classes do not unfairly discriminate between holders of Claims and Interests or prejudice the rights of holders of such Claims and Interests. The classification of Claims and Interests in the Plan is reasonable and necessary to implement the Plan. The Plan adequately and properly classifies all Claims and Interests and therefore satisfies the requirements of sections 1122 and 1123(a)(1) of the Bankruptcy Code.

(ii) Specified Unimpaired Classes (11 U.S.C. § 1123(a)(2)). Article IV of the Plan specifies that Classes 1(a)-(I) (Priority Non-Tax Claims) are unimpaired by the Plan, thereby satisfying the requirements of section 1123(a)(2) of the Bankruptcy Code.

(iii) Specified Treatment of Impaired Classes (11 U.S.C. § 1123(a)(3)). Article IV of the Plan designates Classes 2(a)-(I) (Secured Claims), Classes 3(a)-(I) (General Unsecured Claims), Classes 4(a)-(I) (De Minimis Convenience Claims), Classes 5(a)-(I) (510(a)

Subrogation Claims), Classes 6(a)-(l) (2012 Noteholder Claims), and Classes 7(a)-(l) (Interests) as impaired (with the exception of certain Allowed Aircraft Secured Claims in Classes 2(a)-(l) as set forth in Section 4.2.2 of the Plan and Exhibit I to the Plan Supplement, which are unimpaired), and Sections 4.2-4.7 of the Plan respectively specify the treatment of such Claims and Interests in such Classes, thereby satisfying the requirements of section 1123(a)(3) of the Bankruptcy Code.

(iv) No Discrimination (11 U.S.C. § 1123(a)(4)). For the reasons set forth by the Court on the record at the Confirmation Hearing, the Plan and Plan Supplement, including, without limitation, the Shareholders Agreement, provide for the same treatment for each Claim against or Interest in each Debtor in each respective Class unless the holder of a particular Claim or Interest has agreed to less favorable treatment on account of such Claim or Interest, thereby satisfying the requirements of section 1123(a)(4) of the Bankruptcy Code.

(v) Implementation of the Plan (11 U.S.C. § 1123(a)(5)). The Plan and the Plan Documents provide adequate and proper means for implementation of the Plan, thereby satisfying the requirements of section 1123(a)(5) of the Bankruptcy Code.

(vi) Non-Voting Equity Securities (11 U.S.C. § 1123(a)(6)). For the reasons set forth by the Court on the record at the Confirmation Hearing and in the Opinion, the Amended and Restated Articles of Incorporation of Reorganized Mesa Air Group, the Amended and Restated Bylaws of Reorganized Mesa Air Group, and the Shareholders Agreement, included in the Plan Supplement, conform to section 1123(a)(6) of the Bankruptcy Code's prohibition on the issuance of nonvoting equity securities. In addition, the charter of each Reorganized Debtor that is a corporation will be revised to prohibit the issuance of non-voting

securities. Therefore, the applicable postconfirmation organizational documents comply with the requirements of section 1123(a)(6) of the Bankruptcy Code.

(vii) Officers, Directors, or Trustee (11 U.S.C. § 1123(a)(7)). As set forth in Section 5.2.1 of the Plan, the initial Board of Directors of Reorganized Mesa Air Group will consist of nine (9) directors, three (3) designated by the Debtors and six (6) by the Committee as set forth in the Plan Supplement. The Debtors filed with the Court, as part of the Plan Supplement, a list of directors of Reorganized Mesa Air Group. The members of the Board of Directors of Reorganized Mesa Air Group will be elected in accordance with the Restated Bylaws of Reorganized Mesa Air Group. The boards of directors of each Reorganized Debtor other than Reorganized Mesa Air Group shall remain as they were as of the Petition Date. With respect to officers of the Reorganized Debtors, Section 5.2.2 of the Plan provides that the officers of each Reorganized Debtor, on the Effective Date, shall remain as they were as of the Petition Date. For the reasons set forth by the Court on the record at the Confirmation Hearing and in the Opinion, Article V of the Plan and the Plan Supplement contain provisions regarding the manner of selection of the initial Board of Directors of Reorganized Mesa Air Group, the officers of Reorganized Mesa Air Group, the Boards of Directors and officers of the Reorganized Debtors other than Reorganized Mesa Air Group, and any successors to such directors and officers that are consistent with the interests of creditors, equity security holders, and public policy in accordance with section 1123(a)(7) of the Bankruptcy Code and Nevada state law.

L. Additional Plan Provisions (11 U.S.C. § 1123(b)). The Plan's additional provisions are appropriate and consistent with the applicable provisions of the Bankruptcy Code, thereby satisfying section 1123(b) of the Bankruptcy Code. The failure to specifically address a

provision of the Bankruptcy Code in this Order shall not diminish or impair the effectiveness of this Order.

(i) Impairment/Unimpairment of Classes of Claims and Interests (11 U.S.C. § 1123(b)(1)). Articles III and IV of the Plan list Classes 1(a)-(I) as unimpaired and Classes 2(a)-(I) (Secured Claims), Classes 3(a)-(I) (General Unsecured Claims), Classes 4(a)-(I) (De Minimis Convenience Claims), Classes 5(a)-(I) (510(a) Subrogation Claims), Classes 6(a)-(I) (2012 Noteholder Claims), and Classes 7(a)-(I) (Interests) as impaired (with the exception of certain Allowed Aircraft Secured Claims in Classes 2(a)-(I) as set forth in Section 4.2.2 of the Plan and Exhibit I to the Plan Supplement, which are unimpaired), and are therefore consistent with section 1123(b)(1) of the Bankruptcy Code.

(ii) Assumption of Executory Contracts and Unexpired Leases (11 U.S.C. § 1123(b)(2)). In accordance with section 1123(b)(2) of the Bankruptcy Code, Section 7.1 of the Plan provides that the Post-Effective Date Debtors will assume the executory contracts and unexpired leases of the Debtors that: (a) have been expressly identified in the Plan Supplement for assumption (together with any additions, deletions, modifications or other revisions to such exhibit as may be made by the Debtors prior to the Effective Date), and (b) are specified in Article 7 of the Plan. Exhibit K to the Plan Supplement (Assumption Schedule) and the notes thereto identify executory contracts and unexpired leases to be assumed by the Debtors pursuant to the Plan. Accordingly, the Plan satisfies the requirements of section 1123(b)(2) of the Bankruptcy Code. Moreover, the Debtors have satisfied the provisions of section 365 of the Bankruptcy Code with respect to the assumption and rejection of executory contracts and unexpired leases pursuant to the Plan.

(iii) Settlement or Retention of Claims or Interests (11 U.S.C. § 1123(b)(3)).

Section 5.6 provides for the waiver by the Debtors of their rights to pursue Avoidance Actions under section 547 of the Bankruptcy Code as additional consideration to General Unsecured Creditors, and the retention by the Debtors and Post-Effective Date Debtors of Causes of Action and Defenses subject to the limitations as set forth in Section 5.6 of the Plan.

(iv) Other Provisions Not Inconsistent With Provisions of the Bankruptcy Code (11 U.S.C. § 1123(b)(6)). Article 10 provides for the Court's jurisdiction over, without limitation, the enumerated matters therein consistent with applicable law.

(v) Cure of Defaults (11 U.S.C. § 1123(d)). Section 7.3 of the Plan provides for the satisfaction of default claims associated with each executory contract and unexpired lease to be assumed pursuant to the Plan in accordance with section 365(b)(1) of the Bankruptcy Code. The Assumption Obligations identified in the Assumption Schedule represent the amount, if any, that the Debtors propose to pay in full and complete satisfaction of such default claims. The Assumption Obligations reflect a reasonable and good faith exercise of the Debtors' business judgment and are in accordance with the underlying agreements and applicable bankruptcy and nonbankruptcy law. Any remaining disputed Assumption Obligations will be heard on January 26, 2011 at 10:00 a.m., and will be determined by separate order. Thus, the Plan complies with section 1123(d) of the Bankruptcy Code.

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

(i) The Debtors are proper debtors under section 109 of the Bankruptcy Code.

(ii) The Debtors have complied with all applicable provisions of the Bankruptcy Code, including, but not limited to, the provisions of sections 1125 and 1126 regarding disclosure and plan solicitation, except as otherwise provided or permitted by orders of the Court.

(iii) The Debtors have complied with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, and the Disclosure Statement Order in transmitting the Plan, the Disclosure Statement, the ballots, and related documents and notices, and in soliciting and tabulating votes to accept or reject the Plan.

N. Plan Proposed in Good Faith and Not by Any Means Forbidden by Law (11 U.S.C. § 1129(a)(3)). As further discussed in the Opinion, the Debtors have proposed and negotiated the Plan Documents (and any other documents necessary to effectuate the Plan Documents) in good faith and not by any means forbidden by law, thereby complying with section 1129(a)(3) of the Bankruptcy Code. The Debtors' good faith is evident from the Lotz Declaration, the Bilbao Declaration, and the record of these Chapter 11 Cases, including the record of the hearing to approve the Disclosure Statement and the record of the Confirmation Hearing. Based on the foregoing evidence, the Court finds and concludes that the Plan Documents have been proposed with the legitimate and honest purpose of reorganization of the Debtors and the distribution of value to Creditors. The Plan Documents are the result of extensive, arms'-length negotiations between and among the Debtors and their principal stakeholders, including the Committee, certain key aircraft parties and US Airways. The terms of the of the Plan Documents were negotiated in good faith and at arms'-length and are fair, just, and reasonable under the circumstances. Consistent with the overriding purpose of chapter 11 of the Bankruptcy Code, the Plan is designed to allow the Debtors to satisfy their obligations to the

greatest extent possible. Moreover, the sufficiency of disclosure and the arm's-length negotiations among the Debtors, the Committee, certain key aircraft parties, and U.S. Airways leading to the formulation of the Plan Documents all provide independent evidence of the Debtors' good faith in proposing the Plan in compliance with section 1129(a)(3) of the Bankruptcy Code. The Committee supports confirmation of the Plan. The Plan provides for a distribution of the value of the Debtors' Estates to their Creditors in accordance with the priorities and provisions of the Bankruptcy Code. Further, the Plan's classification of Claims and Interests, indemnification, exculpation, release, and injunction provisions have been negotiated in good faith and at arms' length and are consistent with sections 105, 1122, 1123(b)(3)(A), 1123(b)(6), 1129, and 1142 of the Bankruptcy Code, and each is necessary to the Debtors' successful emergence from chapter 11. Accordingly, the Plan Documents have been filed in good faith and the Debtors have satisfied their obligations under section 1129(a)(3) of the Bankruptcy Code.

O. Payments Made by the Debtors for Services or Costs and Expenses (11 U.S.C. § 1129(a)(4)). Section 2.5 of the Plan requires that all Professionals seeking an award by the Bankruptcy Court of compensation for services rendered or reimbursement of expenses incurred through and including the Effective Date pursuant to sections 327, 328, 330, 331, 503 and/or 1103 of the Bankruptcy Code must file their applications for allowance of such compensation or reimbursement no later than sixty (60) days after the Effective Date or such other date as may be fixed by the Court. Pursuant to the Interim Compensation Order in these Chapter 11 Cases and section 331 of the Bankruptcy Code, any and all payments made, or to be made, by the Debtors for services or costs and expenses in or in connection with the Chapter 11 Cases, or in connection with the Plan and incident to the Chapter 11 Cases, have been approved by, or are

subject to the approval of, the Court as reasonable under section 330 of the Bankruptcy Code.

Therefore, the requirements of section 1129(a)(4) of the Bankruptcy Code are satisfied.

P. Directors, Officers, and Insiders (11 U.S.C. § 1129(a)(5)). As further discussed in the Opinion, the Debtors have complied with section 1129(a)(5) of the Bankruptcy Code. As set forth in Section 5.2.2 of the Plan, the initial Board of Directors of Reorganized Mesa Air Group will consist of nine (9) directors as set forth on Exhibit J to the Plan Supplement. The boards of directors of each Reorganized Debtor other than Reorganized Mesa Air Group shall remain as they were as of the Petition Date. With respect to officers of the Reorganized Debtors, Section 5.2.1 of the Plan provides that the officers of each Reorganized Debtor, as of the Effective Date, shall remain as they were as of the Petition Date. The Plan Supplement lists the vesting schedule of New Common Stock issued to Jonathan G. Ornstein and Michael J. Lotz and the Lotz Declaration discloses the identity of employed insiders and their compensation. Therefore, the requirements of section 1129(a)(5) of the Bankruptcy Code have been satisfied.

Q. Plan Does Not Contain Rate Changes (11 U.S.C. § 1129(a)(6)). Section 1129(a)(6) of the Bankruptcy Code is inapplicable to the Debtors, whose rates are not subject to the jurisdiction of any governmental regulatory agency.

R. Best Interests of Creditors and Interest Holders (11 U.S.C. § 1129(a)(7)). Under the Plan, Classes 1(a)-(I) are unimpaired and deemed to accept the Plan; the best interests test, therefore, is inapplicable to such Class. The best interests test is applicable to (i) holders of claims that voted to reject the Plan in Classes 2(a)-(I) (Secured Claims), Classes 3(a)-(I) (General Unsecured Claims), Classes 4(a)-(I) (De Minimis Convenience Claims), Classes 5(a)-(I) (510(a) Subrogation Claims), Classes 6(a)-(I) (2012 Noteholder Claims), and (ii) Classes 7(a)-(I) (Interests), which will not receive or retain any property under the Plan and therefore is deemed

to have rejected the Plan. There have been no objections interposed that argue that the Debtors have failed to meet the best interests test. The Debtors' liquidation analysis contained in Exhibit D to the Disclosure Statement (the "Liquidation Analysis") and attached to the Bilbao Declaration as Exhibit A: (a) is accurate as of the time it was prepared and subsequent developments have not rendered them inaccurate in any material respect; (b) is based upon reasonable and sound assumptions; and (c) provides a reasonable estimate of the liquidation values upon conversion to a case under chapter 7 of the Bankruptcy Code. As demonstrated by the Liquidation Analysis, each holder of an Claim against or Interest in the Debtors either has accepted the Plan or will receive or retain under the Plan, on account of such Claim or Interest, property of a value, as of the Effective Date, that is not less than the amount that such holder would receive or retain if the Debtors were liquidated under chapter 7 of the Bankruptcy Code. Based on the Liquidation Analysis, the Court finds that the holders of Claims against and Interests in all Classes will receive at least as much under the Plan as they would under a chapter 7 liquidation. No election has been made under 11 U.S.C. § 1111(b), and therefore 11 U.S.C. § 1129(a)(7)(B) is inapplicable in the Chapter 11 Cases. Accordingly, the Plan satisfies the requirements of section 1129(a)(7) of the Bankruptcy Code.

S. Acceptance by Certain Classes (11 U.S.C. § 1129(a)(8)).

(i) Classes 1(a)-(I) (Priority Non-Tax Claims) are unimpaired by the Plan and, accordingly, holders of Claims in these Classes are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. As to Classes 1(a)-(I), section 1129(a)(8) of the Bankruptcy Code has been satisfied.

(ii) Classes 2(a)-(I) (Secured Claims), Classes 3(a)-(I) (General Unsecured Claims), Classes 4(a)-(I) (De Minimis Convenience Claims), Classes 5(a)-(I) (510(a)

Subrogation Claims), and Classes 6(a)-(l) (2012 Noteholder Claims) are impaired and were entitled to vote on the Plan (the “Voting Classes”). The Tabulation Declarations establish that the Voting Classes listed in the chart below (the “Accepting Classes”) have accepted the Plan in accordance with section 1126(c) of the Bankruptcy Code:

Debtor	Accepting Classes
In re Mesa Air Group, Inc.	2(a)-A, 2(a)-C, 2(a)-D, 3(a), 4(a), 6(a)
In re Mesa Air New York, Inc.	3(b), 4(b), 6(b)
In re Mesa In Flight, Inc.	3(c), 6(c)
In re Freedom Airlines, Inc.	3(d), 6(d)
In re Mesa Airlines, Inc.	2(e)-A, 2(e)-B, 2(e)-C, 2(e)-D, 2(e)-F, 2(e)-G, 2(e)-H, 2(e)-I, 2(e)-J, 3(e), 4(e), 6(e)
In re MPD, Inc.	2(f)-A, 3(f), 4(f), 6(f)
In re Regional Aircraft Services, Inc.	3(g), 6(g)
In re Mesa Air Group Airline Inventory Management, LLC	3(h), 6(h)
In re Nilchii, Inc.	6(i)
In re Air Midwest, Inc.	3(j), 4(j), 6(j)
In re Ritz Hotel Management Corp.	3(k), 6(k)
In re Patar, Inc.	3(l), 6(l)

As to the Accepting Classes, section 1129(a)(8) of the Bankruptcy Code has been satisfied.

(iii) Classes 7(a)-(l) (Interests) are impaired by the Plan. The holders of Interests in Classes 7(a)-(l) are not entitled to receive or retain any property under the Plan on account of their Interests and thus are deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code.

(iv) Classes 5(a)-(l) and 4(i), 4(k), 4(l) had no Claims and, accordingly, did not vote on the Plan.

T. Treatment of Priority Non-Tax Claims, Administrative Expense Claims, Priority Tax Claims, Secured Tax Claims, and Professional Fees (11 U.S.C. § 1129(a)(9)). The treatment of Priority Non-Tax Claims, Administrative Expense Claims, Priority Tax Claims, Secured Tax Claims, and Professional Fees set forth in Sections 2.2-2.5, of the Plan satisfies the requirements of sections 1129(a)(9)(A), (B), (C), and (D) of the Bankruptcy Code.

U. Acceptance By At Least One Impaired Class (11 U.S.C. § 1129(a)(10)). The Accepting Classes, each of which is impaired pursuant to the Plan and entitled to vote, voted to accept the Plan by the requisite majorities, determined without including any acceptance of the Plan by any insider, in accordance with section 1126 of the Bankruptcy Code, thereby satisfying the requirements of section 1129(a)(10) of the Bankruptcy Code.

V. Feasibility (11 U.S.C. § 1129(a)(11)). As demonstrated by the Bilbao Declaration, together with any additional evidence admitted at the Confirmation Hearing, the information provided in the Disclosure Statement (a) is persuasive and credible, (b) has not been controverted by other evidence or validly challenged in any of the Objections or at the Confirmation Hearing, and (c) establishes that confirmation of the Plan is not likely to be followed by the liquidation, or the need for further financial reorganization, of the Reorganized Debtors because there is a reasonable likelihood that the Reorganized Debtors will meet their

financial obligations under the Plan in the ordinary course of business and be able to satisfy ongoing working capital requirements. Therefore, the feasibility standard of section 1129(a)(11) of the Bankruptcy Code is satisfied.

W. Payment of Fees (11 U.S.C. § 1129(a)(12)). Section 12.6 of the Plan provides that all fees payable under 28 U.S.C. § 1930(a)(6), and interest and penalties payable under 31 U.S.C. § 3717, shall be paid by the Debtors in the amounts and at the times such amounts may become due up to and including the Effective Date and, thereafter, the Post-Effective Date. Debtors shall pay all fees payable under 28 U.S.C. § 1930(a)(6), and interest and penalties payable under 31 U.S.C. § 3717, until the Chapter 11 Cases are closed, dismissed or converted. Therefore, the requirements of section 1129(a)(12) of the Bankruptcy Code are satisfied.

X. Continuation of Retiree Benefits (11 U.S.C. § 1129(a)(13)). There are no existing retiree benefits that require funding by the Reorganized Debtors and are therefore not seeking to use either section 1114(e)(1)(B) or section 1114(g) to modify any retiree benefits protected by section 1114 of the Bankruptcy Code. Therefore, section 1129(a)(13) of the Bankruptcy Code is inapplicable in these Chapter 11 Cases.

Y. No Domestic Support Obligations (11 U.S.C. § 1129(a)(14)). The Debtors are not required by a judicial or administrative order, or by statute, to pay any domestic support obligations. Accordingly, section 1129(a)(14) of the Bankruptcy Code is inapplicable in these Chapter 11 Cases.

Z. Debtors Are Not Individuals (11 U.S.C. § 1129(a)(15)). The Debtors are not individuals and, accordingly, section 1129(a)(15) of the Bankruptcy Code is inapplicable in these Chapter 11 Cases.

AA. No Applicable Nonbankruptcy Law Regarding Transfers (11 U.S.C. § 1129(a)(16)). The Debtors are moneyed, business, or commercial corporations or trusts, as the case may be and, accordingly, section 1129(a)(16) of the Bankruptcy Code is inapplicable in these Chapter 11 Cases.

BB. No Unfair Discrimination; Fair and Equitable (11 U.S.C. § 1129(b)). The Debtors have requested that the Court confirm the Plan notwithstanding the fact that (i) the holders of Claims in Classes 2(b), 2(c), 2(d), 2(g), 2(h), 2(i), 2(j), 2(k), 2(l), 3(i), 4(c), 4(d), 4(g), and 4(h) did not vote, (ii) Classes 2(a)-B, 2(e)-E rejected the Plan and (iii) holders of Interests in Classes 7(a)-(l) were deemed to reject the Plan (collectively, the “Rejecting Classes”). The Debtors have satisfied the requirements of sections 1129(b)(1) and (b)(2) of the Bankruptcy Code with respect to the Rejecting Classes. Based on the evidence admitted at the Confirmation Hearing and in the Lotz Declaration, the Plan does not discriminate unfairly and is fair and equitable with respect to the Rejecting Classes, as required by sections 1129(b)(1) and (b)(2) of the Bankruptcy Code. Thus, the Plan may be confirmed notwithstanding the rejection of the Plan by the Rejecting Classes. Upon confirmation and the occurrence of the Effective Date, the Plan shall be binding upon the members of the Rejecting Classes.

CC. Only One Plan (11 U.S.C. § 1129(c)). The Plan is the only plan filed in these Chapter 11 Cases and, accordingly, section 1129(c) of the Bankruptcy Code is satisfied.

DD. Principal Purpose of the Plan (11 U.S.C. § 1129(d)). The principal purpose of the Plan is not the avoidance of taxes or the avoidance of the application of Section 5 of the Securities Act of 1933, thereby satisfying the requirements of section 1129(d) of the Bankruptcy Code.

EE. Not Small Business Cases (11 U.S.C. § 1129(e)). None of the Chapter 11 Cases are small business cases, as that term is defined in the Bankruptcy Code, and accordingly, section 1129(e) of the Bankruptcy Code is inapplicable.

FF. Good Faith Solicitation (11 U.S.C. § 1125(e)). Based on the record before the Court in these Chapter 11 Cases and the Tabulation Declarations, it appears that the Debtors have solicited acceptances of the Plan in good faith and in compliance with the applicable provisions of the Bankruptcy Code, including, without limitation, sections 1125(a) and (e) of the Bankruptcy Code, the Bankruptcy Rules, the Disclosure Statement Order, and any applicable non-bankruptcy law, rule, or regulation governing the adequacy of disclosure in connection with such solicitation.

GG. Resolution of Objections. All parties have had a full and fair opportunity to litigate all issues raised by Objections, or which might have been raised, and the Objections have been fully and fairly litigated. As presented at the Confirmation Hearing and as provided herein, the consensual resolutions of certain Objections, responses, statements, and comments in opposition to the Plan satisfy all applicable requirements of the Bankruptcy Code and the Bankruptcy Rules and are in the best interests of the Debtors, and are hereby approved.

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

Implementation and Consummation of the Plan

II. Implementation. All documents necessary to implement the Plan and all other relevant and necessary documents have been negotiated in good faith and at arm's length and shall, upon execution of the documents and upon the occurrence of the Effective Date, constitute legal, valid, binding, enforceable, and authorized obligations of the respective parties thereto and

will be enforceable in accordance with their terms. Pursuant to section 1142(a) of the Bankruptcy Code, the Plan Documents will apply and be enforceable notwithstanding any otherwise applicable non-bankruptcy law.

JJ. Good Faith. The Debtors and each of their respective officers, directors, employees, attorneys, advisors, insurers, investment bankers, consultants, managers, members, partners, agents, accountants, and other professionals, and their predecessors, successors, assigns, present and former affiliates (whether by operation of law or otherwise), and equity holders, in each case, in their respective capacities as such, as applicable, (i) have acted in good faith in negotiating, formulating, and proposing, where applicable, the Plan Documents and agreements, compromises, settlements, transactions, and transfers contemplated thereby, and (ii) will be acting in good faith in proceeding to (a) consummate the Plan Documents and the agreements, compromises, settlements, transactions, transfers, and documentation contemplated by the Plan Documents, and (b) take any actions authorized and directed or contemplated by this Order.

KK. Securities Exempt from Registration. The issuance of the New Common Stock and the New Notes is or was in exchange for Claims against the Debtors within the meaning of section 1145(a)(1) of the Bankruptcy Code.

LL. Releases, Discharge and Permanent Injunction, Limitation of Liability, and Exoneration. The Court has jurisdiction under sections 1334(a) and (b) of title 28 of the United States Code and sections 105, 524, and 1141 of the Bankruptcy Code to approve the provisions with respect to the releases by the Debtors, voluntary releases by Creditors, injunction, limitation of liability, exoneration, and discharge/injunction set forth in Article 9 of the Plan. The releases by the Debtors set forth in Section 9.3.1 of the Plan represent a valid exercise of the Debtors'

business judgment and accordingly are appropriate under section 1123(b)(3)(A) of the Bankruptcy Code. The releases set forth in section 9.3.2 of the Plan are deemed consented to by Creditors who submitted ballots and did not elect to opt out of such releases, as permitted by the ballots. Creditors and Interest holders who were not entitled to vote and Creditors who submitted ballots that elected to opt out of such releases are deemed to have opted out of the releases set forth in Section 9.3.2 of the Plan. The exoneration provision set forth in Section 9.6 of the Plan is appropriately tailored to protect the exculpated parties from inappropriate litigation and does not relieve any party of liability for gross negligence or willful misconduct. The released parties pursuant to Section 9.6 have contributed substantial value to the Debtors and the formulation of the Plan. Such released parties' efforts in negotiating and ultimately formulating the Plan enabled the Debtors to file the Plan. The discharge and injunction set forth in Section 9.4 of the Plan complies with section 524(e) of the Bankruptcy Code and is important to the overall objectives of the Plan to finally resolve all claims against the Debtors in the Chapter 11 Cases. Based upon the record of these Chapter 11 Cases and the evidence admitted at or prior to the Confirmation Hearing, this Court finds that the releases, injunctions, and exonerations set forth in Article 9 of the Plan are consistent with the Bankruptcy Code and applicable law.

ORDER

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

1. Confirmation. All requirements for confirmation of the Plan have been satisfied. The Plan is CONFIRMED in its entirety pursuant to section 1129 of the Bankruptcy Code. The terms of the Plan, the Plan Supplement, and any other documents filed in connection with the Plan and/or executed or to be executed in connection with the transactions contemplated

by the Plan, and all amendments and modifications thereof, are expressly incorporated into, and form an integral part of, this Order. A copy of the Plan in the form confirmed is annexed hereto as **Exhibit A**.

2. **Objections.** All Objections that have not been withdrawn or resolved prior to the entry of this Order are overruled in all respects for the reasons set forth in the record of the Confirmation Hearing, which record is incorporated herein, and in the Opinion. All withdrawn objections, if any, are deemed withdrawn with prejudice.

3. **Omission of Reference to Particular Plan Provisions.** The failure to specifically describe or include any particular provision of the Plan in this Order shall not diminish or impair the effectiveness of such provision, it being the intent of this Court that the Plan be approved and confirmed in its entirety.

4. **Implementation.** The Debtors and the Post-Effective Date Debtors are authorized and directed to take all actions necessary, appropriate, or desirable to enter into, implement, and consummate the contracts, instruments, releases, leases, agreements, or other documents created or executed in connection with the Plan Documents. Without further order or authorization of this Court, the Debtors, the Post-Effective Date Debtors, and their successors are authorized and empowered to make all modifications to all Plan Documents that are consistent with the Plan, including, without limitation, any modifications to Exhibit K to the Plan Supplement (Assumption Schedule) necessitated subsequent to the hearing on pending objections to Assumption Obligations. Execution versions of the Plan Documents, where applicable, shall constitute legal, valid, binding, and authorized obligations of the respective parties thereto, enforceable in accordance with their terms and, to the extent applicable, shall create, as of the Effective Date, all Liens and security interests purported to be created thereby.

5. Modifications or Alterations to Plan. To the extent the Plan has been modified, supplemented, or altered subsequent to solicitation, such modifications, supplements, and alterations constitute clarifications or technical changes, and do not materially adversely affect or change the treatment of any Claims or Interests. Accordingly, pursuant to Bankruptcy Rule 3019, such modifications or alterations, if any, do not require additional disclosure under section 1125 of the Bankruptcy Code or resolicitation of votes under section 1126 of the Bankruptcy Code, nor do they require that holders of Claims or Interests be afforded an opportunity to change previously cast acceptances or rejections of the Plan.

6. Plan Classification Controlling. The classifications of Claims and Interests for purposes of the distributions to be made pursuant to the Plan shall be governed solely by the terms of the Plan. The classification set forth on the Ballots tendered or returned by the Debtors' Creditors in connection with voting on the Plan: (a) were set forth on the Ballots solely for purposes of voting to accept or reject the Plan; (b) do not necessarily represent, and in no event shall be deemed to modify or otherwise affect, the actual classification of such Claims and Interests under the Plan for distribution purposes; and (c) shall not be binding on the Debtors, the Post-Effective Date Debtors, Creditors, or Interest holders for purposes other than voting on the Plan. All rights of the Debtors and Post-Effective Date Debtors to seek to reclassify Claims are expressly reserved.

7. Binding Effect of Plan. Subject to the occurrence of the Effective Date, on and after the Confirmation Date, the provisions of the Plan shall bind (i) any holder of a Claim against, or Interest in, each Debtor and such holder's respective successors and assigns, whether or not the Claim or Interest is impaired under the Plan, whether or not such holder has accepted the Plan, and whether or not such holder is entitled to a distribution under the Plan, (ii)

any and all non-Debtor parties to assumed executory contracts and unexpired leases with any of the Debtors, (iii) any parties that have objected to confirmation of the Plan, (iv) every other party in interest in the Chapter 11 Cases, (v) all parties receiving property under the Plan and the other Plan Documents, and their respective heirs, executors, administrators, successors, or assigns.

8. Execution and Binding Effect of Shareholders Agreement. Any holder of shares of New Common Stock, whether such holder acquires such shares (i) as of the Effective Date, (ii) subsequent to the Effective Date as a result of the issuance of additional shares of New Common Stock on account of Allowed Claims, (iii) upon exercise of New Warrants issued as of the Effective Date, or (iv) upon the exercise of New Warrants issued subsequent to the Effective Date on account of Allowed Claims, shall be required to enter into the Shareholders Agreement. The Shareholders Agreement shall be binding on all holders of New Common Stock.

9. Distributions. All distributions pursuant to the Plan shall be made in accordance with Article 6 of the Plan and such methods of distribution are approved.

10. Treatment Is in Full Satisfaction. All Plan distributions made to Creditors holding Allowed Claims in any Class are intended to be and shall be in full and final satisfaction of the Debtors' obligations under the Plan.

11. Resolution of Claims. The provisions of Article 6 of the Plan, including, without limitation, the provisions governing procedures for resolving Disputed Claims, are fair and reasonable and are approved.

12. Assumption and Rejection of Executory Contracts and Unexpired Leases. Entry of this Order shall, subject to and upon the occurrence of the Effective Date, constitute (a) the authorization and approval, pursuant to sections 365(a) and 1123(b)(2) of the Bankruptcy Code, of the assumption of the executory contracts and unexpired leases (including any related

guarantees) assumed pursuant to Section 7.1 of the Plan and as set forth on Exhibit K to the Plan Supplement, subject to the provisions contained in the Notes accompanying Exhibit K to the Plan Supplement, and (b) the authorization and approval, pursuant to sections 365(a) and 1123(b)(2) of the Bankruptcy Code, of the rejection of the executory contracts and unexpired leases of the Debtors rejected pursuant to Section 7.3 of the Plan that were not listed on Exhibit K to the Plan Supplement; *provided, however*, that all executory contracts and unexpired leases that have been assumed by the Debtors pursuant to orders entered by the Bankruptcy Court in the Chapter 11 Cases prior to the Effective Date shall **not** be deemed rejected.

13. **Assumption Obligations.** Except as may otherwise be agreed to by the parties, the Assumption Obligations listed on the Assumption Schedule attached as Exhibit K to the Plan Supplement shall be satisfied by the Debtors by making a Cash payment in the manner provided in Section 2.2 of the Plan or as otherwise permitted by Section 365(b)(1)(B) of the Bankruptcy Code, equal to the amount specified in the Assumption Schedule. Any Person that fails to object to the Assumption Obligation specified in the Plan Supplement on or prior to the date set by the Bankruptcy Court for filing objections to Confirmation of the Plan and/or other subsequent date(s) set by the Bankruptcy Court, as applicable, shall be forever barred from: (a) asserting any other, additional or different amount on account of such obligation against the Debtors, the Reorganized Debtors, the Liquidating Debtors, or the Estate Assets, and (b) sharing in any other, additional or different distribution under the Plan on account of such obligation, and the Debtors, Reorganized Debtors and Liquidating Debtors shall be deemed to have satisfied each element required for assumption under sections 365 and 1123(b)(2) of the Bankruptcy Code.

14. Assumption of Collective Bargaining Agreements. Each Collective Bargaining Agreement shall be deemed assumed effective as of the Effective Date. Each Collective Bargaining Agreement assumed pursuant to this Section shall vest in and be fully enforceable by the applicable Post-Effective Date Debtor in accordance with its terms, except as modified by the provisions of the Plan or any order of the Bankruptcy Court previously entered with respect to such Collective Bargaining Agreement. The Assumption Obligations for each of the Collective Bargaining Agreements shall be satisfied by the Reorganized Debtors paying in the ordinary course all obligations arising under the Collective Bargaining Agreements, including grievance settlements and arbitration awards unless otherwise agreed between the Debtors and the counterparty to the Collective Bargaining Agreement.

15. Assumption of Key Employment Agreements. Each Key Employment Agreement shall be deemed assumed along with the guarantees thereof by the other Reorganized Debtors, each as modified pursuant to terms agreed upon between the Debtor, the Committee and the affected employee, effective as of the Effective Date.

16. Assumption of United Code-Share Agreement. The United Code-Share Agreement shall be deemed assumed effective as of the Effective Date, subject to satisfaction by the applicable Reorganized Debtors of the Assumption Obligations set forth in the Plan Supplement with respect to the United Code-Share Agreement.

17. Bar Date for Filing Proofs of Claim Relating to Executory Contracts and Unexpired Leases Rejected Pursuant to the Plan. Claims arising out of the rejection of an executory contract or unexpired lease pursuant to Section 7.2 of Plan must be filed with the Court and served upon the Debtors (or, on and after the Effective Date, the Reorganized Debtors) no later than thirty-five (35) days after the Effective Date of the Plan (the “Rejection Claim Bar”).

Date”). Any Person asserting any Claim for damages arising from the rejection of an executory contract or unexpired lease of the Debtors under the Plan shall file such Claim on or before the Rejection Claim Bar Date, or be forever barred from: (a) asserting such Claim against the Debtors, the Reorganized Debtors, the Liquidating Debtors, or the Estate Assets, and (b) sharing in any distribution under the Plan.

18. Vesting of Assets in the Post-Effective Date Debtors. Upon the Effective Date, title to all remaining Estate Assets of the Debtors shall vest in the Post-Effective Date Debtors for the purposes contemplated under the Plan and shall no longer constitute property of the Debtors’ Estates. Except as otherwise provided in the Plan or this Order, upon the Effective Date, all Estate Assets shall be free and clear of all Claims and Interests, including Liens, charges or other encumbrances of Creditors of the Debtors; provided, however, nothing contained in the Plan or this Order will affect (i) the obligations of the Reorganized Debtors under a Post-Petition Aircraft Agreement or the validity or priority of any Lien granted pursuant to a Post-Petition Aircraft Agreement, (ii) a valid Lien on account of an Administrative Claim pursuant to Section 2.2.2(b) of the Plan or (iii) the Liens and security interests on account of the CRJ Equipment Trust Aircraft Secured Claim as provided in paragraph 30 of this Order. From and after the Effective Date, the Post-Effective Date Debtors may operate their business and may use, acquire, and dispose of property free of any restrictions of the Bankruptcy Code or the Bankruptcy Rules, subject to the terms and conditions of the Plan. The vesting does not constitute a voidable transfer under the Bankruptcy Code or applicable nonbankruptcy law.

19. Exemption from Transfer Taxes. Pursuant to section 1146(a) of the Bankruptcy Code, the making, delivery, or recording of a deed or other instrument of transfer under the Plan shall not be subject to any stamp tax or similar tax, fee or assessment, and the

appropriate state or local government officials or agents, including, without limitation, the Federal Aviation Administration, shall be directed to forego the collection of any such tax, fee or assessment and to accept for filing or recordation any of the foregoing instruments or other documents without the payment of any such tax, fee or assessment.

20. Transfers by Debtors. All transfers of property of the Debtors' estates shall be free and clear of all Liens, charges, Claims, encumbrances, and other interests, except as expressly provided in the Plan or this Order.

21. Securities Exempt from Registration. To the maximum extent provided by section 1145 of the Bankruptcy Code and applicable non-bankruptcy law, the issuance under the Plan of the New Common Stock, New Warrants, and the New Notes will be exempt from registration under the Securities Act of 1933, as amended, and all rules and regulations promulgated thereunder and any state or local law requiring registration prior to the offering, issuance, distribution, or sale of securities. The issuance of the New Common Stock, New Warrants, and New Notes is or was in exchange for Claims against the Debtors within the meaning of section 1145(a)(1) of the Bankruptcy Code. Pursuant to section 1145(c) of the Bankruptcy Code, the resale of any equity and any other securities issuable pursuant to the Plan shall be exempt from registration under the Securities Act of 1933, as amended, and all rules and regulations promulgated thereunder and any state or local law requiring registration prior to the offering, issuance, distribution, or sale of securities, except for any restrictions set forth in section 1145(b) of the Bankruptcy Code and any restriction contained in the Plan Documents. Furthermore, the issuance of New Common Stock pursuant to the Management Equity Pool and related employment agreements (if any) shall be exempt from registration pursuant to section 4(2) of the Securities Act.

22. Extinguishment of Claims and Interests. Except as provided in the Plan, the rights afforded in and the payments and distributions to be made under the Plan shall terminate all Interests and discharge all existing debts and Claims of any kind, nature or description whatsoever against or in the Debtors or any of their assets or properties to the fullest extent permitted by section 1141 of the Bankruptcy Code. Except as provided in the Plan, upon the Effective Date, all existing Claims against and Interests in the Debtors shall be, and shall be deemed to be, discharged and terminated, and all holders of such Claims and Interests shall be precluded and enjoined from asserting against the Reorganized Debtors, their successors or assignees, or any of their assets or properties any other or further Claim or Interest based upon any act or omission, transaction, or other activity of any kind or nature that occurred prior to the Effective Date, whether or not such holder has filed a proof of claim or proof of interest and whether or not the facts or legal bases therefor were known or existed prior to the Effective Date.

23. Discharge and Injunction. Except as otherwise set forth in the Plan and the US Airways Tenth Amendment, upon the Effective Date, the Debtors and the Reorganized Debtors shall be discharged from all Claims or other debts that arose at any time before the Effective Date, and all debts of the kind specified in Sections 502(g), 502(h) or 502(i) of the Bankruptcy Code, whether or not: (a) a proof of claim based on such debt is filed or deemed filed under Section 501 of the Bankruptcy Code; (b) a Claim based on such debt is Allowed under Section 502 of the Bankruptcy Code; or (c) the holder of a Claim has accepted the Plan. As of the Effective Date, all entities that have held, currently hold or may hold a Claim or other debt or liability that is discharged or any other right that is terminated under the Bankruptcy Code or the Plan are permanently enjoined, to the full extent provided under Section 524(a) of the Bankruptcy Code, from “the commencement or continuation of an action, the employment of

process, or an act, to collect, recover or offset any such debt as a personal liability” of the Debtors or the Reorganized Debtors, except as otherwise set forth in this Plan. Nothing contained in the foregoing discharge shall, to the full extent provided under Section 524(e) of the Bankruptcy Code, affect the liability of any other entity on, or the property of any other entity for, any debt of the Debtors that is discharged under the Plan.

24. Terms of Existing Injunctions or Stays. All injunctions or stays arising under or entered during the Chapter 11 Cases under section 105 or 362 of the Bankruptcy Code, or otherwise, that are in existence on the Confirmation Date shall remain in full force and effect until the Effective Date, *provided, however*, that no such injunction or stay shall preclude enforcement of parties’ rights under the Plan and the related documents.

25. Exoneration and Reliance. The Debtors, the Reorganized Debtors, the Liquidating Debtors, the Committee, the Indenture Trustees, and each of their respective Agents, shall not be liable, other than for gross negligence, willful misconduct, acts taken in violation of an Order of the Bankruptcy Court entered in the Chapter 11 Cases, or under section 549 of the Bankruptcy Code, to any holder of a Claim or Interest or any other entity with respect to any action, omission, forbearance from action, decision, or exercise of discretion taken at any time after the Petition Date in connection with the Chapter 11 Cases or the negotiation, formulation, development, proposal, disclosure, Confirmation or implementation of the Plan. The Debtors, the Reorganized Debtors, the Liquidating Debtors, the Committee, the Indenture Trustees and each of their respective Agents may reasonably rely upon the opinions of their respective counsel, accountants, and other experts and professionals and such reliance, if reasonable, shall conclusively establish good faith and the absence of gross negligence or willful misconduct;

provided however, that a determination that such reliance is unreasonable shall not, by itself, constitute a determination or finding of bad faith, gross negligence or willful misconduct.

26. Releases by the Debtors. As of the Effective Date, the Debtors, their Estates, the Reorganized Debtors and the Liquidating Debtors release all of their respective Agents from any and all Causes of Action and Defenses (other than the rights, if any, of the Debtors, the Reorganized Debtors or the Liquidating Debtors to enforce applicable post-petition agreements (including, without limitation, any settlement agreements, any order entered in the Chapter 11 Cases, the Plan and any agreements, instruments or other documents delivered thereunder, and the Plan Supplement) held assertable on behalf of or derivative from the Debtors, whether known or unknown, foreseen or unforeseen, existing or hereafter arising, in law, equity or otherwise, based on or relating to or in any manner arising from, in whole or in part, the Debtors, the Debtors' restructuring, the conduct of the Debtors' businesses, the Chapter 11 Cases, the purchase, sale or rescission of the purchase or sale of any security of the Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, and/or the business or contractual arrangements between any Debtor and any Agent thereof, and/or the restructuring of Claims and Interests prior to or in the Chapter 11 Cases, which Causes of Action and Defenses are based in whole or in part on any act, omission, transaction, event or other occurrence (except for willful misconduct, ultra vires acts, or gross negligence) taking place before the Effective Date. Notwithstanding the foregoing, if an Agent of the Debtors, their Estates, the Reorganized Debtors and/or the Liquidating Debtors directly or indirectly brings or asserts any Claim or Cause of Action and Defense in any way arising out of or related to any document or transaction that was in existence prior to the Effective Date against the Debtors, the Reorganized Debtors, the Liquidating Debtors or any of their Agents, then the

release set forth in this Section 9.3.1 of the Plan (but not any release or exoneration or any other rights or claims granted under any other section of the Plan or under any other document or agreement) shall automatically and retroactively be null and void *ab initio* with respect to such Agent; provided, however, that the immediately preceding clause shall not apply to the prosecution in this Court (or any appeal therefrom) of the amount, priority or secured status of any pre-petition Claim or ordinary course Administrative Claim against the Debtors.

27. Voluntary Releases by the Holders of Claims. For good and valuable consideration, as of the Effective Date, a Creditor who submitted a ballot on the Plan but did not check the “Opt-Out” box electing to opt out of the release provisions contained in Section 9.3.2 of the Plan, shall be deemed to have conclusively, absolutely, unconditionally, irrevocably and forever released and discharged each of the Debtors, their Estates, the Reorganized Debtors and the Liquidating Debtors and all Agents of the Debtors, their Estates, the Reorganized Debtors and the Liquidating Debtors from any and all direct claims and causes of action held by such Creditor whatsoever, including pre-Petition Date claims and causes of action, whether known or unknown, foreseen or unforeseen, existing or hereafter arising, in law, equity or otherwise, based on or relating to, or in any manner arising from, in whole or in part, the Debtors, the Debtors’ restructuring, the conduct of the Debtors’ businesses, the Chapter 11 Cases, the purchase, sale or rescission of the purchase or sale of any security of the Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between any Debtor and any Agent thereof, and/or the restructuring of Claims and Interests prior to or in the Chapter 11 Cases, which claims are based in whole or in part on any act, omission, transaction, event or other occurrence (except for willful misconduct, ultra vires acts, or gross negligence) taking place before the Effective Date; provided, however,

that the releases in Section 9.3.2 of the Plan shall not otherwise affect the limited release as provided under the US Airways Tenth Amendment. The vote or election of a trustee or other agent under this Section 9.3.2 of the Plan acting on behalf of or at the direction of a holder of a Claim shall bind such holder to the same extent as if such holder had voted itself or made such election; *provided, however*, that a Creditor who did not cast a ballot on the Plan, was not entitled to cast a ballot on the Plan, or returned a ballot with the “Opt-Out” box checked on the ballot (whether or not the ballot was otherwise properly executed) shall be deemed to have opted out of the releases set forth in Section 9.3.2 of the Plan.

28. Limitation of Liability. The Debtors, the Reorganized Debtors, the Liquidating Debtors and each of their respective Agents shall have all of the benefits and protections afforded under Section 1125(e) of the Bankruptcy Code and applicable law.

29. Limitation on Rights and Claims of United States. As to the United States, nothing in the Plan or this Order shall discharge, release, or otherwise preclude: (i) any liability of the Debtors or Reorganized Debtors arising on or after the Confirmation Date; (ii) any liability that is not a “claim” within the meaning of section 101(5) of the Bankruptcy Code; (iii) any valid right of setoff or recoupment; or (iv) any liability of the Debtors or Reorganized Debtors under environmental law as the owner or operator of property that such entity owns or operates after the Effective Date. Moreover, nothing in the Plan or this Order shall effect a release of any claim by the United States, including without limitation any claim arising under the Internal Revenue Code, the environmental laws or the criminal laws, against any non-Debtor party, nor shall anything in the Plan or this Order enjoin the United States from bringing any claim, suit, action or other proceeding against any non-Debtor party for any liability whatsoever, including without limitation any claim, suit or action arising under the Internal Revenue Code,

the environmental laws or the criminal laws, nor shall anything in the Plan or this Order exculpate any party from any liability to the United States, including any liabilities arising under the Internal Revenue Code, the environmental laws or the criminal laws against any non-Debtor party; *provided, however*, that the foregoing sentence shall not limit the scope of discharge granted to the Debtors or Reorganized Debtors under sections 524 and 1141 of the Bankruptcy Code. Nothing in the Plan or this Order limits or expands the discharge and injunction to which the Debtors or Reorganized Debtors are entitled under the Bankruptcy Code or other applicable law. The discharge and injunction provisions contained in the Plan and this Order are not intended and shall not be construed to bar the United States from, subsequent to the Confirmation Date, pursuing any police or regulatory action.

30. Treatment of the CRJ Equipment Trust Aircraft Secured Claim.

Notwithstanding anything to the contrary contained in this Order, the Plan or in any Plan Supplement, on the Effective Date the CRJ Equipment Trust Aircraft Secured Claim shall be Allowed in full and all obligations under the CRJ Equipment Trust Loan Documents (including any unpaid principal and interest under the CRJ Equipment Trust Loan Documents) shall be reinstated pursuant to section 1124 of the Bankruptcy Code and shall be binding on the Reorganized Debtors. The legal and contractual rights of the holders of the CRJ Equipment Trust Aircraft Secured Claim (including CRJ Equipment Trust and Wells Fargo Bank Northwest, N.A., as security agent and indenture trustee (the “Security Trustee”) arising the CRJ Equipment Trust Loan Documents shall not be modified or altered in any way and nothing in the Plan, the Plan Supplement or this Order shall be deemed a waiver of the “Engine Asserted Event of Default.” The Security Trustee, for the benefit of CRJ Equipment Trust and the beneficial holders of the CRJ Equipment Trust Aircraft Secured Claim shall retain its security interest

against the CRJ Equipment Trust Equipment and the CRJ Equipment Trust Guaranty shall become an obligation of the Reorganized Mesa Air Group on the Effective Date. All CRJ Equipment Trust Loan Documents shall be binding on, and shall vest with Reorganized Mesa Air Group or Reorganized Mesa Airlines, as applicable, on the Effective Date.

31. Retention of Jurisdiction. The Court shall retain, and continue to have, exclusive jurisdiction of all matters arising out of, or related to, the Chapter 11 Cases and the Plan pursuant to, and for the purposes of, sections 105(a) and 1142 of the Bankruptcy Code, including, without limitation, to:

- (a) Allow, disallow, determine, liquidate, classify, estimate, or establish the priority or secured or unsecured status of any Claim, including the resolution of any request for payment of any Administrative Claim and the resolution of any objections to the allowance or priority of Claims;
- (b) Grant or deny any applications for allowance of compensation or reimbursement of expenses authorized under the Bankruptcy Code, the Plan or this Order;
- (c) Resolve any matters related to the assumption, assumption and assignment, or rejection of any executory contract or unexpired lease to which any Debtor is a party and to hear, determine and, if necessary, liquidate, any Claims arising from, or cure amounts related to, such assumption or rejection;
- (d) Ensure that distributions to holders of Allowed Claims are accomplished in accordance with the Plan;
- (e) Decide or resolve any motions, adversary proceedings, contested or litigated matters, and any other matters and grant or deny any applications or motions involving any Debtor that may be pending on the Effective Date;
- (f) Enter such orders as may be necessary or appropriate to implement or consummate the provisions of the Plan and all contracts, instruments, releases, and other agreements or documents created in connection with the Plan or the Disclosure Statement;
- (g) Resolve any cases, controversies, suits or disputes that may arise in connection with the consummation, interpretation or enforcement of the Plan or any Person's obligations incurred in connection with the Plan; *provided, however*, that any disputes with respect to the US Airways Code Share Agreement shall be subject to the provisions regarding jurisdiction contained therein.

(h) Modify the Plan before or after the Effective Date under section 1127 of the Bankruptcy Code or modify the Disclosure Statement or any contract, instrument, release, or other agreement or document created in connection with the Plan or the Disclosure Statement; or remedy any defect or omission or reconcile any inconsistency in any Bankruptcy Court order, the Plan, the Disclosure Statement, or any contract, instrument, release, or other agreement or document created in connection with the Plan and the Disclosure Statement, in such manner as may be necessary or appropriate to consummate the Plan, to the extent authorized by the Bankruptcy Code;

(i) Enter and implement such orders as are necessary or appropriate if this Order is for any reason modified, stayed, reversed, revoked, or vacated;

(j) Determine any other matters that may arise in connection with or related to the Plan, the Disclosure Statement, this Order or any contract, instrument, release, or other agreement or document created in connection with the Plan, the Disclosure Statement or this Order, except as otherwise provided in the Plan;

(k) Hear and determine Causes of Action and Defenses commenced by the Debtors or the Post-Effective Date Debtors to the extent the Bankruptcy Court otherwise has jurisdiction over such claims;

(l) Hear and determine any and all retained Claims commenced by the Debtors to the extent the Bankruptcy Court otherwise has jurisdiction over such claims;

(m) Enter and implement other orders, or take such other actions as may be necessary or appropriate to restrain interference by any entity with consummation or enforcement of the Plan, except as otherwise provided in the Plan; and

(n) Enter an order closing the Chapter 11 Cases at the appropriate time.

32. Effectuating Documents and Further Transactions. On or before the

Effective Date, and without the need for any further order or authority, the Debtors shall file with the Court or execute, as appropriate, such agreements and other documents as may be necessary or appropriate to effectuate and further evidence the terms and conditions of the Plan. The Post-Effective Date Debtors are authorized to execute, deliver, file, or record such contracts, instruments, releases, indentures, and other agreements or documents and take such actions as may be necessary or appropriate to effectuate and further evidence the terms and conditions of the Plan and any securities issued pursuant to the Plan.

33. Withholding and Reporting Requirements. In connection with the consummation of the Plan and all instruments issued in connection herewith and distributed hereunder, the Debtors, or the Reorganized Debtors, or any agent handling the case, shall comply with all withholding and reporting requirements imposed by any federal, state, local, or foreign taxing authority and all distributions hereunder shall be subject to any such withholding and reporting requirements. Notwithstanding the above, each holder of an Allowed Claim that is to receive a distribution under the Plan shall have the sole and exclusive responsibility for the satisfaction and payment of any tax obligations imposed by any governmental unit, including income, withholding and other tax obligations, on account of such distribution. Any party issuing any instrument or making any distribution under the Plan has the right, but not the obligation, to not make a distribution until such holder has made arrangements satisfactory to such issuing or disbursing party for payment of any such tax obligations.

34. Payment of Statutory Fees. All fees payable under 28 U.S.C. § 1930(a)(6), and interest and penalties payable under 31 U.S.C. § 3717, shall be paid by the Debtors in the amounts and at the times such amounts may become due up to and including the Effective Date. Thereafter, the Post-Effective Date Debtors shall pay all fees payable under 28 U.S.C. § 1930(a)(6), and interest and penalties payable under 31 U.S.C. § 3717, until the Chapter 11 Cases are closed, dismissed or converted.

35. Dissolution of the Committee. On the Effective Date, the Committee shall be dissolved and the members of the Committee shall be released and discharged from any further authority, duties, responsibilities, liabilities and obligations related to, or arising from, the Chapter 11 Cases, except that the Committee shall continue in existence and have standing and capacity to prepare and prosecute (i) applications or objections for the payment of fees and

reimbursement of expenses incurred by the Committee or any of the Estates' Professionals, and

(ii) any motions or other actions seeking enforcement or implementation of the provisions of the Plan or this Order or pending appeals of Orders entered in the Chapter 11 Cases; *provided, however*, on the Effective Date, there shall be formed a Post-Effective Date Committee with its duties limited to the oversight of certain actions of the Reorganized Debtors, which actions shall remain the sole responsibility of the Reorganized Debtors, including: (a) overseeing the General Unsecured Claims' reconciliation and settlement process conducted by or on behalf of the Reorganized Debtors pursuant to the Settlement Procedures Order or Aircraft Rejection Damages Claim Settlement Procedures, as applicable; (b) overseeing (i) the establishment, and (ii) the maintenance of the Distribution Reserve; (c) overseeing the distributions to the holders of General Unsecured Claims under the Plan; (d) appearing before and being heard by the Bankruptcy Court and other Courts of competent jurisdiction in connection with the above duties; and (e) such other matters as may be agreed upon between the Reorganized Debtors and the Post-Effective Date Committee or specified in the Plan. The Post-Effective Date Committee shall consist of not less than three nor more than five members to be appointed by the Committee and may adopt by-laws governing its conduct. For so long as the claims reconciliation process shall continue, the Reorganized Debtors shall make regular reports to the Post-Effective Date Committee as and when the Reorganized Debtors and the Post-Effective Date Committee may reasonably agree upon. The Post-Effective Date Committee may employ, without further order of the Court, professionals to assist it in carrying out its duties as limited above, including any professionals retained in these Chapter 11 Cases, and the Reorganized Debtors shall pay the reasonable costs and expenses of the Post-Effective Date Committee, including reasonable professional fees, in the ordinary course without further order of the Court. In the event that, on

the Effective Date, an objection to any Claim by the Committee is pending, the Post-Effective Date Committee shall have the right to continue prosecution of such objection.

36. Professional Fees. All entities seeking an award by the Bankruptcy Court of compensation for services rendered or reimbursement of expenses incurred through and including the Effective Date pursuant to sections 327, 328, 330, 331, 503 and/or 1103 of the Bankruptcy Code must file their applications for allowance of such compensation or reimbursement no later than sixty (60) days after the Effective Date or such other date as may be fixed by the Court. The Post-Effective Date Debtors are authorized to pay compensation for professional services rendered and reimbursement of expenses incurred after the Effective Date in the ordinary course and without the need for Court approval.

37. Preservation of Retained Claims and/or Defenses. The Debtors waive the right to pursue Avoidance Actions, pursuant to section 547 of the Bankruptcy Code. Unless any Causes of Action and Defenses are expressly waived, relinquished, released, compromised, or settled in the Plan, any Final Order (including, without limitation, this Order), or the US Airways Tenth Amendment, the Debtors, the Reorganized Debtors, and the Liquidating Debtors expressly reserve all such Causes of Action and Defenses for later adjudication by the Reorganized Debtors and Liquidating Debtors, as applicable, including, but not limited to the Causes of Action listed on Exhibit C to the Plan. The reservation set forth in Section 5.6 of the Plan shall include, without limitation, a reservation by the Debtors, the Reorganized Debtors, and the Liquidating Debtors of any Causes of Action and Defenses not specifically identified in the Plan or Disclosure Statement, or of which the Debtors and/or the Restructured Unsecured Equity Holders may presently be unaware, or which may arise or exist by reason of additional facts or circumstances unknown to the Debtors and/or the Restructured Unsecured Equity Holders at this

time or facts or circumstances that may change or be different from those that the Debtors and/or the Restructured Unsecured Equity Holders now believe to exist and, therefore, no preclusion doctrine, including, without limitation, the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, waiver, estoppel (judicial, equitable or otherwise), or laches will apply to such Causes of Action and Defenses upon or after the Confirmation of the Plan based on the Disclosure Statement, the Plan or this Order, except where such Causes of Action and Defenses have been expressly waived, relinquished, released, compromised, or settled in the Plan or a Final Order. Except as provided for in the Plan, following the Effective Date, the Reorganized Debtors and Liquidating Debtors may assert, compromise or dispose of any Causes of Action and Defenses without further notice to Creditors or authorization of the Bankruptcy Court. Notwithstanding the foregoing or anything to the contrary elsewhere in the Plan, nothing in the Plan or this Order shall prejudice or affect (1) any rights of any Person to assert Claims, including Administrative Claims, against the Debtors, the Reorganized Debtors, the Liquidating Debtors, the Estates, or any transferee thereof, by way of offset, recoupment, or counterclaim to the extent permitted by applicable law; and/or (2) any defense to any Causes of Action and Defenses or any other claims asserted by the Debtors, the Reorganized Debtors, the Liquidating Debtors, the Estates, or any transferee thereof.

38. Conditions to Effective Date. The Plan shall not become effective unless and until the conditions set forth in Section 8.2 of the Plan are satisfied or waived pursuant to Section 8.3 of the Plan.

39. Withdrawal of Plan. Subject to consultation with the Committee, the Debtors reserve the right to revoke or withdraw the Plan prior to the Effective Date. If the Debtors take such action, the Plan shall be deemed null and void. In such event, nothing

contained in the Plan shall be deemed to constitute a waiver or release of any claims by the Debtors or any other Entity or to prejudice in any manner the rights of the Debtors or any other entity in any further proceedings involving the Debtors.

40. Reversal, Modification, or Vacatur of Order. If any of the provisions of this Order are hereafter reversed, modified, or vacated by a subsequent order of the Court or any other court, such reversal, modification, or vacatur shall not affect the validity of the acts or obligations incurred or undertaken under, or in connection with, the Plan prior to receipt of written notice of such order by the Debtors. Notwithstanding any such reversal, modification, or vacatur of this Order, any such act or obligation incurred or undertaken pursuant to, and in reliance on, this Order prior to the effective date of such reversal, modification, or vacatur shall be governed in all respects by the provisions of this Order, the Plan, all documents relating to the Plan and any amendments or modifications to any of the foregoing.

41. Hearing on Remaining Objections Related to Assumption of Executory Contracts and Leases and/or Assumption Obligations. A hearing with respect to any remaining objections to the assumption of any executory contracts or unexpired leases and/or Assumption Obligations in connection therewith shall be held at **10:00 a.m. on January 26, 2011 (prevailing Eastern Time)**. A separate order determining such objections will be entered by the Court after such hearing.

42. Notice of Entry of Confirmation Order. Pursuant to Bankruptcy Rules 2002(f)(7), 2002(k), and 3020(c), the Reorganized Debtors shall file and serve notice of entry of this Order in substantially the form annexed hereto as **Exhibit B** (the “Notice of Entry of Confirmation Order”) on all Creditors and Interest holders, the U.S. Trustee, and all other parties in interest entitled to receive notice in these Chapter 11 Cases, by causing the Notice of Entry of

Confirmation Order to be delivered to such parties by electronic mail or overnight delivery, within fourteen (14) days after entry of this Order. The Notice of Entry of Confirmation Order shall also be posted on the website of the Debtors' Court-appointed solicitation agent, Epiq Bankruptcy Solutions, LLC ("Epiq") at: <http://dm.epiq11.com/mesa>. Such notice is adequate and no other or further notice is necessary.

43. Notice of the Effective Date. As soon as practicable following the Effective Date, the Post-Effective Date Debtors shall file and serve a notice of the effective date (the "Notice of Effective Date") in the manner required under Bankruptcy Rule 2002(f). The Notice of Effective Date shall identify the Effective Date and shall set forth the Administrative Claim Bar Date, the Professional Fees Bar Date, the Rejection Claims Bar Date and any other deadlines that may be established under the Plan or this Order. The Notice of Effective Date shall also be posted on Epiq's website at: <http://dm.epiq11.com/mesa>. Such notice is adequate and no other or further notice is necessary.

44. Substantial Consummation. On the Effective Date, the Plan shall be deemed to be substantially consummated under sections 1101 and 1127(b) of the Bankruptcy Code.

45. Governing Law. Except to the extent that the Bankruptcy Code or other federal law is applicable, or to the extent an exhibit to the Plan or Plan Supplement provides otherwise (in which case the governing law specified therein shall be applicable to such exhibit), the rights, duties, and obligations arising under the Plan and Plan Supplement shall be governed by, and construed and enforced in accordance with, the laws of the State of New York without giving effect to its principles of conflict of laws that would require the application of the law of any other jurisdiction.

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

47. Incorporation of Stipulations. The (i) Stipulation and Agreement with Respect to Proposed Reinstatement of CRJ Equipment Trust Aircraft Secured Claim, dated January 11, 2011, (ii) Stipulation with Respect to Proposed Assumption of the Aircraft Lease Agreement with Respect to RASPRO Trust 2005, dated January 10, 2011, shall be deemed incorporated into this Order, (iii) Settlement Agreement and Mutual Release among Mesa Airlines, Inc., Sabre Inc., Sabre Travel International Limited and Sabre Travel Network, dated January 11, 2011, (iv) Stipulation and Order Regarding Plan Treatment and Withdrawal of Proof of Claim Nos. 1134, 1135 and 1136 by and among the Debtors and Compass Bank, and (v) Stipulation and Agreed Order Regarding Cure Amounts and Allowed Claims in Connection with AAR Corp.'s Executory Contracts by and among the Debtors and AAR Corp., dated January 13, 2011, shall be deemed incorporated into this Order.

48. Final Order. This Order is a Final Order and the period in which an appeal must be filed shall commence upon the entry hereof.

Date: January 20, 2011
New York, New York

/s/Martin Glenn
MARTIN GLENN
United States Bankruptcy Judge