

Stephen E. Hessler (admitted *pro hac vice*)
Patrick Evans (admitted *pro hac vice*)
KIRKLAND & ELLIS LLP
601 Lexington Avenue
New York, New York 10022
Telephone: (212) 446-4800
Facsimile: (212) 446-4900

Michael A. Condyles (VA 27807)
Peter J. Barrett (VA 46179)
Jeremy S. Williams (VA 77469)
KUTAK ROCK LLP
Bank of America Center
1111 East Main Street, Suite 800
Richmond, Virginia 23219-3500
Telephone: (804) 644-1700
Facsimile: (804) 783-6192

- and -

James H. M. Sprayregen, P.C.
Ross M. Kwasteniet (admitted *pro hac vice*)
KIRKLAND & ELLIS LLP
300 North LaSalle
Chicago, Illinois 60654
Telephone: (312) 862-2000
Facsimile: (312) 862-2200

*Counsel for the Debtors and
Debtors in Possession*

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF VIRGINIA
RICHMOND DIVISION**

)	
In re:)	Chapter 11
)	
PATRIOT COAL CORPORATION, <u>et al.</u> ,)	Case No. 15-32450 (KLP)
)	
Debtors.)	Jointly Administered
)	

NOTICE OF FILING OF DEBTORS' FOURTH AMENDED JOINT PLAN OF REORGANIZATION PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE

PLEASE TAKE NOTICE THAT on July 13, 2015, the Debtors filed the *Debtors' Joint Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 499] (the "Plan").

PLEASE TAKE FURTHER NOTICE THAT on August 18, 2015, the Debtors filed the *Debtors' Amended Joint Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code* (the "Amended Plan") [Docket No. 859].

PLEASE TAKE FURTHER NOTICE THAT on August 18, 2015, the Debtors filed the *Debtors' Second Amended Joint Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code* (the "Second Amended Plan") [Docket No. 881].

PLEASE TAKE FURTHER NOTICE THAT on August 25, 2015, the Debtors filed the *Debtors' Third Amended Joint Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code* (the "Third Amended Plan") [Docket No. 942].

PLEASE TAKE FURTHER NOTICE THAT on September 17, 2015 the Court entered the *Order Approving Debtors' Motion for Entry of an Order (I) Scheduling Combined Hearing on Approval of a Revised Disclosure Statement and Confirmation of a Revised Plan, (II) Approving the Form and Manner of Notice of the Combined Hearing, (III) Shortening the Notice of the Combined Hearing and the Deadline for Filing Objection; (IV) Maintaining the Voting Record Date; (V) Approving the Submission of Votes to Accept or Reject the Plan Through an "E-Ballot" Platform; (VI) Establishing the Voting Deadline; (VII) Establishing the Deadline; and (VIII) Granting Related Relief* [Docket No. 1320] (the "Order").

PLEASE TAKE FURTHER NOTICE THAT the Order authorized the Debtors' to file and seek approval of a further amended Plan.

PLEASE TAKE FURTHER NOTICE THAT attached hereto as **Exhibit A** is a copy of the *Debtors' Fourth Amended Joint Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code* (the "Fourth Amended Plan") which is being filed pursuant to the terms of the Order.

PLEASE TAKE FURTHER NOTICE THAT attached hereto as **Exhibit B** is a redline of the Fourth Amended Plan reflecting the variations as against the Third Amended Plan.

PLEASE TAKE FURTHER NOTICE THAT the Debtors reserve all rights and remedies with respect to the Fourth Amended Plan including, but not limited to, the right to further amend, modify and/or supplement the Fourth Amended Plan.

Dated: September 18, 2015
Richmond, Virginia

Respectfully submitted,

/s/ Michael A. Condyles

Michael A. Condyles (VA 27807)

Peter J. Barrett (VA 46179)

Jeremy S. Williams (VA 77469)

KUTAK ROCK LLP

Bank of America Center

1111 East Main Street, Suite 800

Richmond, Virginia 23219-3500

Telephone: (804) 644-1700

Facsimile: (804) 783-6192

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KIRKLAND & ELLIS LLP

300 North LaSalle

Chicago, Illinois 60654

Telephone: (312) 862-2000

Facsimile: (312) 862-2200

Counsel for the Debtors and Debtors in Possession

EXHIBIT A

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF VIRGINIA
RICHMOND DIVISION**

In re:))	Chapter 11
))	
PATRIOT COAL CORPORATION, <i>et al.</i> ,))	Case No. 15-32450 (KLP)
))	
Debtors.))	(Jointly Administered)
))	

**DEBTORS' FOURTH AMENDED JOINT PLAN OF
REORGANIZATION PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE**

Stephen E. Hessler (admitted *pro hac vice*)
Patrick Evans (admitted *pro hac vice*)
KIRKLAND & ELLIS LLP
601 Lexington Avenue
New York, New York 10022
Telephone: (212) 446-4800
Facsimile: (212) 446-4900

Michael A. Condyles (VA 27807)
Peter J. Barrett (VA 46179)
Jeremy S. Williams (VA 77469)
KUTAK ROCK LLP
Bank of America Center
1111 East Main Street, Suite 800
Richmond, Virginia 23219-3500
Telephone: (804) 644-1700
Facsimile: (804) 783-6192

- and -

James H.M. Sprayregen, P.C.
Ross M. Kwasteniet (admitted *pro hac vice*)
Justin R. Bernbrock (admitted *pro hac vice*)
KIRKLAND & ELLIS LLP
300 North LaSalle
Chicago, Illinois 60654
Telephone: (312) 862-2000
Facsimile: (312) 862-2200

Counsel for the Debtors and Debtors in Possession

Dated: September 18, 2015

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INTRODUCTION

The Debtors propose this joint plan of reorganization for the resolution of the outstanding claims against, and interests in, the Debtors pursuant to chapter 11 of the Bankruptcy Code. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to such terms in Article I.A hereof or in section 101 of the Bankruptcy Code, as applicable. Holders of Claims and Interests may refer to the Disclosure Statement for a discussion of the Debtors' history, businesses, assets, results of operations, historical financial information, events during the Chapter 11 Cases, and certain financial projections, as well as a summary and description of the Plan and certain related matters. The Debtors are the proponents of the Plan within the meaning of section 1129 of the Bankruptcy Code.

ALL HOLDERS OF CLAIMS ARE ENCOURAGED TO READ THIS PLAN AND THE DISCLOSURE STATEMENT IN THEIR ENTIRETY BEFORE VOTING TO ACCEPT OR REJECT THIS PLAN.

ARTICLE I. DEFINED TERMS, RULES OF INTERPRETATION, COMPUTATION OF TIME, AND GOVERNING LAW

A. Defined Terms

As used in this Plan, capitalized terms have the meanings set forth below.

1. "1974 Pension Plan" means the multi-employer pension fund under the UMWA 1974 Pension Plan and Trust.

2. "2012-13 Restructuring" means the Debtors' prior chapter 11 cases, jointly administered under the caption styled *In re Patriot Coal Corp.*, No. 12-51502-659 (KAS) (Bankr. E.D. Mo.).

3. "2012-13 Chapter 11 Plan" means the Debtors' *Fourth Amended Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code*, confirmed pursuant to the *Amended Order Confirming Debtors' Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code, In re Patriot Coal Corp.*, No. 12-51502-659 (KAS) (Bankr. E.D. Mo. Dec. 18, 2013) [2012-13 Restructuring Docket No. 5169].

4. "Administrative Claim" means a Claim for the costs and expenses of administration of the Estates pursuant to section 503(b) and 507(a)(2) of the Bankruptcy Code, including: (a) the actual and necessary costs and expenses incurred after the Petition Date and through the Effective Date of preserving the Estates and operating the businesses of the Debtors; (b) all fees and charges assessed against the Estates pursuant to chapter 123 of the Judicial Code, including but not limited to the U.S. Trustee Fees; and (c) Professional Fee Claims. For the avoidance of doubt, (i) a Claim asserting priority pursuant to section 503(b)(9) of the Bankruptcy Code is included in the definition of Administrative Claim and (ii) in no instance shall an Intercompany Claim or a DIP Claim be an Administrative Claim.

5. "Administrative Claims Bar Date" means the deadline for filing requests for payment of Administrative Claims (other than Professional Fee Claims or any adequate protection claims arising under the DIP Orders) that arose after July 6, 2015, which deadline shall be the first Business Day that is thirty days following the Effective Date, except as specifically set forth in the Plan or a Final Order.

6. "Administrative Claims Objection Bar Date" means the deadline for filing objections to any Administrative Claim, which shall be the first Business Day that is thirty days following the Administrative Claims Bar Date.

7. "Affiliate" shall have the meaning set forth in section 101(2) of the Bankruptcy Code.

8. "Allowed" means with respect to Claims: (a) any Claim other than an Administrative Claim that is evidenced by a Proof of Claim which is or has been timely Filed by the applicable Claims Bar Date or that is not

required to be evidenced by a Filed Proof of Claim under the Bankruptcy Code, a Final Order or the DIP Orders; (b) any Claim that is listed in the Schedules as not contingent, not unliquidated, and not disputed, and for which no Proof of Claim has been timely Filed; or (c) any Claim allowed pursuant to (i) the Plan, (ii) any contract, instrument, indenture, or other agreement entered into or assumed in connection with the Plan, (iii) the DIP Orders, or (iv) a Final Order of the Bankruptcy Court; provided, that, with respect to any Claim described in clauses (a) and (b) above, such Claim shall be considered Allowed only if and to the extent that with respect to such Claim no objection to the allowance thereof has been interposed within the applicable period of time fixed by the Plan, the Bankruptcy Code, the Bankruptcy Rules, or the Bankruptcy Court, or such an objection is so interposed and the Claim shall have been Allowed for voting purposes only by a Final Order. Except as otherwise specified in the Plan or any Final Order, the amount of an Allowed Claim shall not include interest on such Claim from and after the Petition Date. For purposes of determining the amount of an Allowed Claim, there shall be deducted therefrom an amount equal to the amount of any Claim that the Debtors may hold against the Holder thereof, to the extent such Claim may be offset, recouped, or otherwise reduced under applicable law. Any Claim that has been or is hereafter listed in the Schedules as contingent, unliquidated, or disputed, and for which no Proof of Claim is or has been timely Filed by the applicable Claims Bar Date, is not considered Allowed and shall be expunged without further action by the Debtors and without further notice to any party or action, approval, or order of the Bankruptcy Court. Notwithstanding anything to the contrary herein, no Claim of any entity subject to section 502(d) of the Bankruptcy Code shall be deemed Allowed unless and until such entity pays in full the amount that it owes to the applicable Debtor.

9. “Arch” means Arch Coal, Inc. and its subsidiaries.

10. “Avoidance Actions” means any and all avoidance, recovery, subordination, or similar remedies that may be brought by or on behalf of the Debtors or the Estates, including causes of action or defenses arising under chapter 5 of the Bankruptcy Code or applicable non-bankruptcy law.

11. “Ballot” means the form distributed to holders of Impaired Claims entitled to vote on the Plan on which is to be indicated the acceptance or rejection of the Plan approved by the Bankruptcy Court.

12. “Bankruptcy Code” means title 11 of the United States Code, 11 U.S.C. §§ 101–1532, as may be amended from time to time.

13. “Bankruptcy Court” means the United States Bankruptcy Court for the Eastern District of Virginia having jurisdiction over the Chapter 11 Cases, and, to the extent of the withdrawal of any reference under 28 U.S.C. § 157 and/or the General Order of the District Court pursuant to section 151 of title 28 of the United States Code, the United States District Court for the Eastern District of Virginia.

14. “Bankruptcy Rules” means the Federal Rules of Bankruptcy Procedure, as applicable to the Chapter 11 Cases, promulgated under section 2075 of the Judicial Code and the general, local, and chambers rules of the Bankruptcy Court.

15. “Bidding Procedures Order” means the *Order (A) Approving Bidding Procedures and Bid Protections in Connection with the Sales of Certain of the Debtors’ Assets, (B) Approving the Form and Manner of Notice, (C) Scheduling Auctions and a Sale Hearing, (D) Approving Procedures for the Assumption and Assignment of Contracts, and (E) Granting Related Relief* [Docket No. 406] entered on June 25, 2015.

16. “Blackhawk” means Blackhawk Mining LLC together with its affiliates and subsidiaries.

17. “Blackhawk APA” means that certain Asset Purchase Agreement dated as of June 22, 2015, as amended, modified, or supplemented from time to time, among Blackhawk and certain of the Debtors, including all schedules and exhibits thereto, which shall be Filed with the Plan Supplement.

18. “Blackhawk Assumed Liabilities” shall have the same meaning as the term Assumed Liabilities set forth in Section 2.03 of the Blackhawk APA.

19. “*Blackhawk Excluded Assets*” shall have the same meaning as the term Excluded Assets set forth in Section 2.02 of the Blackhawk APA.

20. “*Blackhawk Excluded Liabilities*” shall have the same meaning as the term Excluded Liabilities set forth in Section 2.04 of the Blackhawk APA.

21. “*Blackhawk LLC Agreement*” means that certain Third Amended and Restated Blackhawk Mining LLC Limited Liability Company Agreement dated as of June 22, 2015, as amended, supplement, modified or restated from time to time.

22. “*Blackhawk LLC Agreement Joinder*” means the joinder to the Blackhawk LLC Agreement, in substantially the form attached to the Plan Supplement.

23. “*Blackhawk Purchased Assets*” shall have the same meaning as the term Purchased Assets set forth in Section 2.01 of the Blackhawk APA.

24. “*Blackhawk Transaction*” means the purchase and sale transaction contemplated by the Blackhawk APA.

25. “*Blackhawk Transaction Documents*” means the Blackhawk APA and each other document contemplated by the Blackhawk APA or entered into in connection with the Blackhawk Transaction.

26. “*Black Lung Act*” means the Federal Black Lung Benefit Act, 30 U.S.C. §§ 901–944, as may be amended, modified or supplemented.

27. “*Business Day*” means any day, other than a Saturday, Sunday, or “legal holiday” (as defined in Bankruptcy Rule 9006(a)).

28. “*Cash*” means cash and cash equivalents, including bank deposits, checks, and other similar items in legal tender of the United States of America.

29. “*Causes of Action*” means any claim, cause of action (including Avoidance Actions or rights arising under section 506(c) of the Bankruptcy Code), controversy, right of setoff, cross claim, counterclaim, or recoupment and any claim on contracts or for breaches of duties imposed by law or in equity, demand, right, action, Lien, indemnity, guaranty, suit, obligation, liability, damage, judgment, account, defense, power, privilege, license, and franchise of any kind or character whatsoever, known, unknown, fixed or contingent, matured or unmatured, suspected or unsuspected, liquidated or unliquidated, disputed or undisputed, secured or unsecured, assertable directly or derivatively, whether arising before, on, or after the Petition Date, in contract or in tort, in law or in equity, or pursuant to any other theory of law. Causes of Action also include: (a) all rights of setoff, counterclaim, cross-claim, or recoupment, and claims on contracts or for breaches of duties imposed by law; (b) the right to object to or otherwise contest Claims; (c) claims pursuant to sections 362, 510, 542, 543, 544 through 550, or 553 of the Bankruptcy Code; and (d) such claims and defenses as fraud, mistake, duress, and usury, and any other defenses set forth in section 558 of the Bankruptcy Code.

30. “*Chapter 11 Cases*” means these jointly administered chapter 11 cases commenced by the Debtors and styled *In re Patriot Coal Corporation, et al.*, Chapter 11 Case No. 15-32450 (KLP), which are currently pending before the Bankruptcy Court.

31. “*Claim*” means any claim against the Debtors, as defined in section 101(5) of the Bankruptcy Code, including: (a) any right to payment, whether or not such right is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, or unsecured; or (b) any right to an equitable remedy for breach of performance if such breach gives rise to a right to payment, whether or not such right to an equitable remedy is reduced to judgment, fixed, contingent, matured, unmatured, disputed, undisputed, secured, or unsecured.

32. “*Claims Bar Date*” means the bar date by which a Proof of Claim must be or must have been Filed, as established by (a) the *Order (I) Setting Bar Dates for Filing Proofs of Claim, Including Requests for Payment Under Section 503(b)(9) of the Bankruptcy Code, (II) Setting a Bar Date for the Filing of Requests for Allowance of Administrative Expense Claims, (III) Establishing the Amended Schedules Bar Date and the Rejection Damages Bar Date, (IV) Approving the Form of and Manner for Filing Proofs of Claim, Including 503(b)(9) Requests, (V) Approving Notice of Bar Dates, and (VI) Granting Related Relief* [Docket No. 246] entered on June 5, 2015; (b) a Final Order of the Bankruptcy Court; or (c) this Plan.

33. “*Claims Objection Bar Date*” means the later of: (a) the first Business Day following one hundred and eighty days after the Effective Date and (b) such later date as may be fixed by the Bankruptcy Court, after notice and a hearing, upon a motion Filed before the day that is one hundred and eighty days after the Effective Date, which date may be further extended by the Bankruptcy Court after notice and a hearing upon a motion Filed before the expiration of any such extended period.

34. “*Claims Register*” means the official register of Claims maintained by the Notice and Claims Agent.

35. “*Class*” means a category of Holders of Claims or Interests as set forth in Article III hereof pursuant to section 1122(a) of the Bankruptcy Code.

36. “*Class B Units*” means those certain Class B membership interests in the Combined Company that may be acquired by exercising the Combined Company Warrants issued to the Combined Company 1.5 Lien Term Loan Lenders pursuant to, and in accordance with, the allocations set forth in the Blackhawk Transaction Documents (including the Combined Company Warrant Agreement) and this Plan.

37. “*Combined Company*” shall have the meaning set forth in Section 1.01 of the Blackhawk APA. For the avoidance of doubt, and regardless of any terms used herein to describe Blackhawk, the Combined Company, or the transactions contemplated by the Blackhawk Transaction Documents, such transactions are not, and shall not be deemed to be, a merger between Blackhawk and the Debtors.

38. “*Combined Company Debt Documents*” means, collectively, all documents and agreements (including intercreditor agreements) entered into in connection with, and governing, the Combined Company Debt Facilities.

39. “*Combined Company Debt Facilities*” means, collectively, the Combined Company New ABL, the Combined Company First Lien Term Loan, the Combined Company 1.5 Lien Term Loan, and the Combined Company Second Lien Term Loan.

40. “*Combined Company 1.5 Lien Term Loan*” shall have the same meaning as the term 1.5 Lien Term Loan set forth in Section 2.06(c) of the Blackhawk APA. Such loan will be provided by the Combined Company 1.5 Lien Term Loan Lenders, and pursuant to such loan, on the Effective Date, (a) the Combined Company shall receive \$50 million in Cash and the Debtors shall receive \$30 million in Cash and (b) the Combined Company will have \$115 million aggregate face amount of 1.5 lien secured funded debt on the Effective Date.

41. “*Combined Company 1.5 Lien Term Loan Lenders*” means, collectively, certain funds and/or accounts managed or advised by Knighthead Capital Management, LLC, Caspian Capital LP on behalf of its advisees, and Davidson Kempner Capital Management LP, on behalf of funds and accounts managed by it (including Midtown Acquisitions L.P.).

42. “*Combined Company First Lien Term Loan*” shall have the same meaning as the term First Lien Term Loan set forth in Section 2.06(b) of the Blackhawk APA.

43. “*Combined Company New ABL*” shall have the same meaning as the term New ABL set forth in Section 2.06(a) of the Blackhawk APA.

44. “*Combined Company Second Lien Term Loan*” shall have the same meaning as the term Second Lien Term Loan set forth in Section 2.06(d) of the Blackhawk APA.

45. “*Combined Company Warrant Agreement*” means that certain agreement setting forth the terms and conditions of the Combined Company Warrants, substantially in the form Filed with the Plan Supplement.

46. “*Combined Company Warrants*” means those certain warrants to purchase 35.0% of the equity interests in the form of Class B Units in the Combined Company issued to the Combined Company 1.5 Lien Term Loan Lenders in connection with providing the Combined Company 1.5 Lien Term Loan that shall be exercisable pursuant to, and in accordance with, the Combined Company Warrant Agreement, all as more fully set forth in Section 2.06(c) of the Blackhawk APA.

47. “*Committee*” means the official committee of unsecured creditors appointed in the Chapter 11 Cases pursuant to section 1102(a) of the Bankruptcy Code on May 21, 2015, as may be constituted from time to time.

48. “*Committee Advisors*” means Morrison Foerster LLP, as counsel to the Committee, Tavenner & Beran PLC, as local counsel to the Committee, and Jefferies LLC, as financial advisor to the Committee.

49. “*Committee Members*” means: (a) U.S. Bank National Association, as Trustee; (b) United Mine Workers of America; (c) United Mine Workers of America 1974 Pension Plan and Trust; (d) Raleigh Mine & Industrial; (e) Strata Mine Services, LLC; (f) Enviromine, Inc.; and (g) Crown Parts & Machine, Inc.; each solely in their capacity as members of the Committee.

50. “*Confirmation*” means the entry of the Confirmation Order on the docket of the Chapter 11 Cases.

51. “*Confirmation Date*” means the date upon which the Bankruptcy Court enters the Confirmation Order on the docket of the Chapter 11 Cases, within the meaning of Bankruptcy Rules 5003 and 9021.

52. “*Confirmation Hearing*” means the hearing held by the Bankruptcy Court to consider Confirmation of the Plan pursuant to section 1129 of the Bankruptcy Code, including any adjournments or continuations thereof.

53. “*Confirmation Objection Deadline*” means the deadline for Filing objections to the Plan, which pursuant to the Scheduling Order, is September 28, 2015, at 4:00 p.m., prevailing Eastern Time.

54. “*Confirmation Order*” means the order of the Bankruptcy Court confirming the Plan pursuant to section 1129 of the Bankruptcy Code.

55. “*Consultation Parties*” means, collectively, (a) the Committee Advisors, (b) counsel to the Petition Agents, (c) counsel to the DIP Lenders, and (d) counsel to Blackhawk.

56. “*Consummation*” means the occurrence of the Effective Date.

57. “*Cortland*” means Cortland Capital Market Services LLC.

58. “*Cure Costs*” means all amounts required to cure any monetary defaults under any Executory Contract or Unexpired Lease that is to be assumed by the Debtors pursuant to sections 365 or 1123 of the Bankruptcy Code (or such lesser amount as may be agreed upon by the parties under an Executory Contract or Unexpired Lease).

59. “*D&O Liability Insurance Policies*” means all insurance policies for directors’, managers’, and officers’ liability maintained by the Debtors as of the Effective Date.

60. “*Debtor Release*” means the release given by the Debtors to the Debtor Releasees and the Third Party Releasees as set forth in Article VIII.C hereof.

61. “*Debtor Releasee*” means, collectively, each Debtor and the Debtors’ current and former Affiliates, partners, members, subsidiaries, officers, directors, principals, employees, agents, advisors, attorneys, accountants, investment bankers, consultants, representatives, and other Professionals, and their respective successors and assigns, each in their capacity as such, and only if serving in such capacity; provided, however, that in no circumstance shall Peabody or Arch be Debtor Releasees.

62. “*Debtors*” means, collectively: Patriot Coal Corporation; Apogee Coal Company, LLC; Appalachia Mine Services, LLC; Black Stallion Coal Company, LLC; Brody Mining, LLC; Catenary Coal Company, LLC; Central States Coal Reserves of KY, LLC; Colony Bay Coal Company; Corydon Resources LLC; Coyote Coal Company LLC; Dodge Hill Mining Company, LLC; Eastern Associated Coal, LLC; Eastern Royalty, LLC; Emerald Processing, L.L.C.; Gateway Eagle Coal Company, LLC; Grand Eagle Mining, LLC; Heritage Coal Company LLC; Highland Mining Company, LLC; Hillside Mining Company; Hobet Mining, LLC; Jupiter Holdings LLC; Kanawha Eagle Coal, LLC; Kanawha River Ventures III, LLC; Little Creek LLC; Midland Trail Energy LLC; Midwest Coal Resources II, LLC; Mountain View Coal Company, LLC; Panther LLC; Patriot Coal Company, L.P.; Patriot Coal Holdings I LLC; Patriot Coal Holdings II LLC; Patriot Coal Sales LLC; Patriot Coal Services LLC; Patriot Leasing Company LLC; Patriot Midwest Holdings, LLC; Patriot Reserve Holdings, LLC; Patriot Ventures LLC; Pine Ridge Coal Company, LLC; Remington LLC; Rhino Eastern JV Holding Company LLC; Rivers Edge Mining, Inc.; Robin Land Company, LLC; Speed Mining LLC; Thunderhill Coal LLC; Wildcat Energy LLC; Wildcat, LLC; Will Scarlet Properties LLC; and WWMV JV Holding Company LLC.

63. “*Description of the Transaction Steps*” means the description of the transaction steps as set forth in the Plan Supplement.

64. “*DIP Agent*” means Cantor Fitzgerald Securities solely in its capacity as administrative agent under the DIP Loan Agreement, or any successor agent appointed in accordance with such agreement.

65. “*DIP Claims*” means any and all Claims of the DIP Agent and DIP Lenders arising under or related to the DIP Facility and the DIP Orders, including all “DIP Obligations” and the “DIP Superpriority Claims” (as those terms are defined in the DIP Orders).

66. “*DIP Facility*” means that certain debtor-in-possession financing facility entered into pursuant to the DIP Loan Agreement and as approved by the DIP Orders, including any amendments, supplements, and modifications thereto.

67. “*DIP Lenders*” means the lenders from time to time party to the DIP Loan Agreement, each solely in their capacities as such.

68. “*DIP Lender Distribution*” means the distribution to each Holder of an Allowed DIP Claim of such Holder’s Pro Rata share (based upon such Holder’s commitments to the DIP Facility on the date of entry of the Final DIP Order) of up to an aggregate of \$114,800,000 of the Combined Company First Lien Term Loans.

69. “*DIP Loan Agreement*” means, collectively, (a) that certain superpriority secured debtor-in-possession credit agreement, dated as of May 13, 2015, by and among Patriot Coal Corporation, as borrower, and the DIP Agent, the DIP Lenders named therein, and the other parties thereto; and (b) all other instruments, agreements and other documents executed in connection therewith, as each of the foregoing may have been or may be amended, supplemented or otherwise modified from time to time in accordance with the terms thereof and the terms of the DIP Orders.

70. “*DIP Orders*” means the Interim DIP Order and the Final DIP Order.

71. “*Disbursing Agent*” means, on the Effective Date, the Debtors or their agent and, after the Effective Date, Reorganized Patriot or the Liquidating Trustee (as applicable), or any other Entity or Entities

designated by Reorganized Patriot or the Liquidating Trustee (as applicable) after consultation with the DIP Lenders and acceptance by such Entity or Entities to make or facilitate distributions that are to be made after the Effective Date pursuant to the Plan.

72. “*Disclosure Statement*” means the *Disclosure Statement for the Debtors’ Joint Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code*, dated July 13, 2015, as amended, supplemented, or modified from time to time, including all exhibits and schedules thereto, as approved by the Bankruptcy Court pursuant to section 1125 of the Bankruptcy Code.

73. “*Disputed*” means, with respect to any Claim or Interest, any Claim or Interest that is not yet Allowed.

74. “*Disputed Claims Reserve*” means a Cash reserve that may be funded on or after the Effective Date with a portion of the Payout Event Cash for distributions to Holders of Allowed Claims and Disputed Claims if and to the extent that such Disputed Claims become Allowed Claims.

75. “*Effective Date*” means the date selected by the Debtors that is a Business Day after the Confirmation Date on which: (a) no stay of the Confirmation Order is in effect; and (b) all conditions precedent specified in Article IX.A hereof have been satisfied or waived (in accordance with Article IX.B hereof).

76. “*Eligible Holder*” means a Holder that certifies its status as (a) a “qualified institutional buyer” within the meaning of Rule 144A under the Securities Act, or an entity in which all of the equity owners are such “qualified institutional buyers,” or (b) an “accredited investor” within the meaning of Rule 501(a)(1), (2), (3), (5), (6) or (7) under the Securities Act, or an entity in which all of the equity owners are such “accredited investors.”

77. “*Encumbrance*” shall have the meaning set forth in the Blackhawk APA.

78. “*Entity*” shall have the meaning set forth in section 101(15) of the Bankruptcy Code.

79. “*Environmental Claim*” means any Claim asserted by any Government Environmental Entity and any non-governmental entity against any of the Debtors arising from any Environmental Law.

80. “*Environmental Law*” means all federal, state, local, or tribal statutes, regulations, ordinances and similar provisions having the force or effect of law, all judicial and administrative orders, agreements and determinations and all common law concerning pollution or protection of the environment, or environmental impacts on human health and safety, including, without limitation, the Comprehensive Environmental Response, Compensation, and Liability Act; the Clean Water Act; the Clean Air Act; the Emergency Planning and Community Right-to-Know Act; the Federal Insecticide, Fungicide, and Rodenticide Act; the Resource Conservation and Recovery Act; the Safe Drinking Water Act; the Surface Mining Control and Reclamation Act; the Toxic Substances Control Act; and any state, local, or tribal equivalents.

81. “*Equity Interest*” means the common stock, limited liability company interests and any other equity, ownership or profits interests of any Debtor and options, warrants, rights or other securities or agreements to acquire the common stock, limited liability company interests or other equity, ownership or profits interests of any Debtor (whether or not arising under or in connection with any employment agreement), including any claim against the Debtors subject to subordination pursuant to section 510(b) of the Bankruptcy Code arising from or related to any of the foregoing.

82. “*Estate*” means, as to each Debtor, the estate created for the Debtor on the Petition Date pursuant to sections 301 and 541 of the Bankruptcy Code.

83. “*Exculpated Parties*” means, collectively: (a) the Debtors; (b) Blackhawk; (c) VCLF; (d) the Debtor Releasees; (e) the Third Party Releasees; (f) the DIP Agent; (g) the DIP Lenders; (h) the Combined Company 1.5 Lien Term Loan Lenders; (i) the Committee and the Committee Members, each in their capacity as such; and (j) all of the current and former Affiliates, attorneys, financial advisors, consultants, representatives,

advisors, accountants, investment bankers, investment advisors, actuaries, professionals, members (including ex officio members), officers, directors, employees, partners, subsidiaries, principals, agents, managed funds and representatives and successors and assigns of each of the foregoing Entities (whether current or former, in each case in his, her or its capacity as such).

84. “*Exculpation*” means the exculpation provision set forth in Article VIII.E hereof.

85. “*Executory Contract*” means a contract to which one or more of the Debtors is a party that is subject to assumption or rejection under sections 365 or 1123 of the Bankruptcy Code.

86. “*File,*” “*Filed,*” or “*Filing*” means file, filed, or filing in the Chapter 11 Cases with the Bankruptcy Court or, with respect to the filing of a Proof of Claim or Proof of Interest, the Notice and Claims Agent.

87. “*Final DIP Order*” means the *Final Order (A) Authorizing The Debtors To Obtain Postpetition Financing, (B) Authorizing Use Of Cash Collateral, (C) Granting Liens And Superpriority Claims, (D) Granting Adequate Protection, (E) Modifying The Automatic Stay, (F) Scheduling A Final Hearing, And (G) Granting Related Relief*, entered June 4, 2015 [Docket No. 230], and as may be amended, modified or supplemented by the Bankruptcy Court from time to time. For the avoidance of doubt, the Final DIP Order is a “Final Order.”

88. “*Final Order*” means an order or judgment of the Bankruptcy Court (or any other court of competent jurisdiction) entered by the clerk of the Bankruptcy Court (or such other court) on the docket in the Bankruptcy Cases (or the docket of such other court), which is and remains in full force and effect, has not been modified, amended, reversed, vacated or stayed and as to which (i) the time to appeal, petition for certiorari, or move for a new trial, re-argument or rehearing has expired and as to which no appeal, petition for certiorari or motion for new trial, re-argument or rehearing shall then be pending or (ii) if an appeal, writ of certiorari new trial, re-argument or rehearing thereof has been sought, such order or judgment of the Bankruptcy Court (or other court of competent jurisdiction) shall have been affirmed by the highest court to which such order was appealed, or certiorari shall have been denied, or a new trial, re-argument or rehearing shall have been denied or resulted in no modification of such order, and the time to take any further appeal, petition for certiorari or move for a new trial, re-argument or rehearing shall have expired, as a result of which such order shall have become final in accordance with Rule 8002 of the Federal Rules of Bankruptcy Procedure; provided, that, the possibility that a motion under Rule 60 of the Federal Rules of Civil Procedure, or any analogous rule under the Federal Rules of Bankruptcy Procedure, may be filed relating to such order, shall not cause an order not to be a Final Order.

89. “*First-Lien Intercreditor Agreement*” means that certain first-lien intercreditor agreement dated as of December 18, 2013 (as amended, modified, supplemented, or restated from time to time), by and among the Debtors, the Prepetition ABL Agent, the Prepetition LC Agent, the Prepetition Term Agent, and the Prepetition LC/Term Collateral Agent.

90. “*General Unsecured Claim*” means any Unsecured Claim that is not: (a) an Administrative Claim (including, for the avoidance of doubt, any Professional Fee Claim); (b) a DIP Claim; (c) a Priority Tax Claim; (d) an Other Priority Claim; or (e) an Intercompany Claim.

91. “*General Unsecured Claims Distribution*” means the distribution to each Holder of an Allowed General Unsecured Claim of such Holder’s Pro Rata share (based upon such Holder’s face amount Allowed Claim relative to the total face amount of all Allowed Prepetition Term Loan Facility Claims, Allowed Prepetition Notes Claims, and Allowed General Unsecured Claims) of the GUC Distribution Pool.

92. “*Government Environmental Entity*” means federal, state, local or tribal Governmental Units asserting claims or having regulatory authority or responsibilities with respect to Environmental Laws.

93. “*Governmental Unit*” shall have the meaning set forth in section 101(27) of the Bankruptcy Code.

94. “*GUC Distribution Pool*” means (a) if the VCLF Transaction is consummated, the VCLF Equity Grant, as applicable, in accordance with the terms set forth in Section 7.12 of the VCLF APA or (b) if the VCLF Transaction is not consummated, the Liquidating Trust Units, subject to the Liquidating Trust Funding Mechanism.

95. “*Holder*” means any Entity holding a Claim or an Interest.

96. “*Impaired*” means, with respect to a Class of Claims or Interests, a Class of Claims or Interests that is not Unimpaired and, with respect to a Claim or Interest, a Claim or Interest that is not Unimpaired.

97. “*Indemnification Provision*” means each of the Debtors’ indemnification obligations currently in place whether in the bylaws, certificates of incorporation, other formation documents, board resolutions, DIP Loan Agreement, or employment contracts for the current and former directors, officers, managers, employees, attorneys, other professionals, DIP Lenders, DIP Agent and agents of the Debtors and such current and former directors’, officers’, and managers’ respective Affiliates; provided, however, that in no circumstance (a) shall the Debtors indemnify Peabody or Arch or (b) shall any indemnification obligation with respect to Peabody or Arch be an Indemnification Provision.

98. “*Intercompany Claim*” means any Claim held by one Debtor against another Debtor.

99. “*Intercompany Interest*” means an Equity Interest in a Debtor held by another Debtor. For the avoidance of doubt, Intercompany Interests excludes Equity Interests in any Debtor held by non-Debtors.

100. “*Intercreditor Agreements*” means, collectively, the First-Lien Intercreditor Agreement, the Term Loan Subordination Agreement, and the Junior-Lien Intercreditor Agreement.

101. “*Interests*” means, collectively, Equity Interests and Intercompany Interests.

102. “*Interim Compensation Order*” means the *Order (I) Establishing Interim Compensation Procedures and Reimbursement of Expenses for Retained Professionals and (II) Granting Related Relief* [Docket No. 276], entered on June 10, 2015, as the same may be modified by a Bankruptcy Court order approving the retention of a specific Professional or otherwise.

103. “*Interim DIP Order*” means the *Interim Order (A) Authorizing The Debtors To Obtain Postpetition Financing, (B) Authorizing Use Of Cash Collateral, (C) Granting Liens And Superpriority Claims, (D) Granting Adequate Protection, (E) Modifying The Automatic Stay, (F) Scheduling A Final Hearing, And (G) Granting Related Relief*, entered May 13, 2015 [Docket No. 67], and as may be amended, modified, or supplemented by the Bankruptcy Court from time to time.

104. “*Judicial Code*” means title 28 of the United States Code, 28 U.S.C. §§ 1–4001, as may be amended, modified, or supplemented.

105. “*Junior-Lien Intercreditor Agreement*” means that certain junior-lien intercreditor agreement dated as of December 18, 2013 (as amended, modified, supplemented, or restated from time to time), by and among the Debtors, the Prepetition ABL Agent, the Prepetition LC Agent, the Prepetition Term Agent, the Prepetition LC/Term Collateral Agent, and the Prepetition Notes Trustee.

106. “*Lien*” shall have the meaning set forth in section 101(37) of the Bankruptcy Code.

107. “*Liquidating Trust*” means that certain trust to be created on the Effective Date, as described in Article IV.Q.

108. “*Liquidating Trust Agreement*” means the agreement to be executed as of the Effective Date establishing the Liquidating Trust pursuant to this Plan, substantially in the form Filed with the Plan Supplement.

109. “*Liquidating Trust Assets*” means all of the assets of the Debtors’ Estates that have not been sold, abandoned, or otherwise transferred pursuant to a Final Order of the Bankruptcy Court and/or Equity Interests in one or more of the Debtors. For the avoidance of doubt, the Blackhawk Purchased Assets shall not be Liquidating Trust Assets.

110. “*Liquidating Trust Funding Mechanism*” means Cash, in an amount necessary to fund (a) the working capital needs of the Liquidating Trust and (b) the reasonable, documented fees and expenses of the Liquidating Trust and the Liquidating Trustee Professions, which cash flow shall be generated by operating the Liquidating Trust Assets.

111. “*Liquidating Trust Units*” means the ownership interests in the Liquidating Trust as more fully set forth in the Liquidating Trust Agreement.

112. “*Liquidating Trustee*” means the Person appointed by the Debtors, after consultation with the Consultation Parties, pursuant to Article IV.R hereof to act as trustee of and administer the Liquidating Trust, which person shall be identified to the extent known prior to the Confirmation Hearing.

113. “*Liquidating Trustee Professionals*” means the agents, financial advisors, attorneys, consultants, independent contractors, representatives, and other professionals retained by the Liquidating Trustee.

114. “*Mine Act*” means the Federal Mine Safety and Health Act of 1977, as amended by the Miner Act of 2006, and as may be further amended, modified or supplemented.

115. “*Note Incentive Programs*” means, collectively, the Performance-Based Note Incentive Program and Time-Based Note Incentive Program.

116. “*Non-Released Parties*” means those Entities to be identified in the Plan Supplement as Non-Released Parties; provided that Non-Released Parties shall not include the following: (a) each Debtor Releasee; (b) the Liquidating Trust; (c) the Liquidating Trustee; (d) Blackhawk; (e) the Combined Company; (f) the Prepetition Agents and Barclays Bank PLC, as predecessor Term Administrative Agent (under and as defined in the Prepetition LC/Term Loan Agreement) and any of their respective sub-agents; (g) the Prepetition Term Lenders; (h) the Prepetition LC Secured Parties; (i) the Prepetition ABL Secured Parties; (j) the Prepetition Noteholders; (k) the DIP Agent; (l) the DIP Lenders; (m) the Combined Company 1.5 Lien Term Loan Lenders; and (n) the Committee, including the Committee Members (solely in their official capacity).

117. “*Notice and Claims Agent*” means Prime Clerk LLC, in its capacity as notice and claims agent for the Debtors.

118. “*OCP Order*” means the *Order (I) Authorizing the Retention and Compensation of Professionals Utilized in the Ordinary Course of Business and (II) Granting Related Relief*, entered June 10, 2015 [Docket No. 111].

119. “*Other Priority Claim*” means any Claim against any Debtor entitled to priority in right of payment under section 507(a) of the Bankruptcy Code, other than: (a) an Administrative Claim; (b) a DIP Claim; or (c) a Priority Tax Claim.

120. “*Other Secured Claim*” means any Secured Claim against any Debtor that is not: (a) a DIP Claim; (b) a Prepetition ABL Facility Claim; (c) a Prepetition LC Facility Claim; (d) a Prepetition Term Loan Facility Claim; (e) a Prepetition Notes Claim; (f) an Administrative Claim; or (g) a Secured Tax Claim. For the avoidance of doubt, a properly perfected mechanic’s lien constitutes an Other Secured Claim under this definition.

121. “*Payout Event*” means the implementation of a Winning Bid for the Blackhawk Purchased Assets by a Winning Bidder other than Blackhawk in accordance with the Bidding Procedures Order.

122. “*Payout Event Cash*” means the Cash resulting from the Payout Event.

123. “*Payout Event Cash Pool*” means the amount of Payout Event Cash available after payment or funding (as applicable) of the Disputed Claims Reserve and all Allowed: (a) DIP Claims; (b) Administrative Claims; (c) Other Priority Claims; and (d) Cure Costs.

124. “*Payout Event Class 4 Distribution*” means the distribution to each Holder of an Allowed Prepetition ABL Facility Claim of such Holder’s Pro Rata share (based upon such Holder’s face amount ownership of the Prepetition ABL Facility relative to the total face amount of the Prepetition ABL Facility as of the Petition Date) of an amount of the Payout Event Cash Pool available, if any, up to the total face amount of the Allowed Prepetition ABL Facility Claims.

125. “*Payout Event Class 5 Distribution*” means the distribution to each Holder of an Allowed Prepetition LC Facility Claim of such Holder’s Pro Rata share (based upon such Holder’s face amount ownership of the Prepetition LC Facility relative to the total face amount of the Prepetition LC Facility as of the Petition Date) of an amount of the Payout Event Cash Pool available after payment of the Payout Event Class 4 Distribution, if any, up to the total face amount of Allowed Prepetition LC Facility Claims.

126. “*Payout Event Class 6 Distribution*” means the distribution to each Holder of an Allowed Prepetition Term Loan Facility Claim of such Holder’s Pro Rata share (based upon such Holder’s loans under the Prepetition Term Loan Facility as of the Petition Date) of an amount of the Payout Event Cash Pool available after payment of the Payout Event Class 4 Distribution and the Payout Event Class 5 Distribution, if any, up to the total face amount of the Allowed Prepetition Term Loan Facility Claims.

127. “*Payout Event Class 7 Distribution*” means the distribution to each Holder of an Allowed Prepetition Notes Claim of such Holder’s Pro Rata share (based upon the principal amount of Prepetition Notes held by such Holder as of the Petition Date) of an amount of the Payout Event Cash Pool available after payment of the Payout Event Class 4 Distribution, the Payout Event Class 5 Distribution, and the Payout Event Class 6 Distribution, if any, up to the total face amount of the Allowed Prepetition Notes Claims.

128. “*Payout Event Class 8 Distribution*” means the distribution to each Holder of an Allowed General Unsecured Claim of such Holder’s Pro Rata share (based upon such Holder’s face amount General Unsecured Claim relative to the total face amount of all General Unsecured Claims) of the Payout Event Cash Pool available after payment of the Payout Event Class 4 Distribution, the Payout Event Class 5 Distribution, the Payout Event Class 6 Distribution, and the Payout Event Class 7 Distribution, if any.

129. “*Peabody*” means Peabody Energy Corporation, Peabody Holding Company, LLC, and their subsidiaries.

130. “*Performance-Based Note Incentive Program*” means the Debtors’ financial performance-based incentive program for certain eligible employees as set forth more fully in the Disclosure Statement.

131. “*Person*” shall have the meaning set forth in section 101(41) of the Bankruptcy Code.

132. “*Petition Date*” means May 12, 2015, the date on which the Debtors Filed their petitions for relief commencing the Chapter 11 Cases.

133. “*Plan*” means this *Debtors’ Joint Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code*, as amended, supplemented, or modified from time to time, including the Plan Supplement, which is incorporated herein by reference and made part of this Plan as if set forth herein.

134. “*Plan Supplement*” means the compilation of documents and forms of documents, schedules, and exhibits to the Plan, to be Filed on or prior to September 25, 2015, as amended, supplemented, or modified from time to time in accordance with the terms hereof, the Bankruptcy Code, and the Bankruptcy Rules, including: the Blackhawk LLC Agreement, VCLF Transaction Documents (excluding the VCLF APA), term sheets identifying the material terms of the Combined Company Debt Documents, the Combined Company Warrant Agreement, the Liquidating Trust Agreement, and the Schedule of Assumed Executory Contracts and Unexpired Leases.

135. “*Prepetition ABL Agent*” means Deutsche Bank AG New York Branch, in its capacity as administrative agent for the Prepetition ABL Lenders and its capacity as collateral agent with respect to the Prepetition ABL Facility, and together with any of its successors in such capacities.

136. “*Prepetition ABL Agreement*” means that certain credit agreement dated as of December 18, 2013 (as amended, modified, supplemented, or restated from time to time), by and among Patriot Coal Corporation and other Debtors, the Prepetition ABL Agent, and the Prepetition ABL Secured Parties from time to time party thereto.

137. “*Prepetition ABL Drawn LCs*” means, collectively, and as of any date of determination, the outstanding indebtedness equal to the drawn amounts as of such date of determination of any letters of credit issued under the Prepetition ABL Facility. The aggregate amount of the Prepetition ABL Drawn LCs shall be no greater than \$44,263,955 (plus any unpaid accrued interest, letter of credit fees, and unpaid reasonable fees and expenses as of the Effective Date, to the extent not paid pursuant to the Final DIP Order or the DIP Facility).

138. “*Prepetition ABL Facility*” means the revolving loan and letter of credit facility under the Prepetition ABL Agreement, pursuant to which the Prepetition ABL LC Issuers issued letters of credit for the account of Patriot Coal Corporation and other Debtors and the Prepetition ABL Lenders otherwise extended credit to the Debtors, in an aggregate principal amount not to exceed \$65,000,000.

139. “*Prepetition ABL Facility Claims*” means any and all Claims arising under or related to the Prepetition ABL Facility, the Prepetition ABL Financing Documents and the DIP Orders, including all “Prepetition Obligations” and “ABL Adequate Protection Obligations,” as each such term is defined in the Final DIP Order and shall include, without limitation, any amount by which letters of credit issued under the Prepetition ABL Agreement increase after the Petition Date by their terms.

140. “*Prepetition ABL Facility Issuers*” means Deutsche Bank AG New York Branch and Barclays Bank PLC, each in its respective capacity as letter of credit issuers under the Prepetition ABL Facility.

141. “*Prepetition ABL Financing Documents*” means the Prepetition ABL Agreement and all other agreements, documents and instruments executed and/or delivered with, to or in favor of the Prepetition ABL Agent, any of the Prepetition ABL Lenders and/or any of the Prepetition ABL LC Issuers, including, without limitation, the Intercreditor Agreements, all security agreements, notes, guarantees, mortgages, Uniform Commercial Code financing statements and all other related agreements, documents and instruments, including any fee letters, executed and/or delivered in connection therewith or related thereto, as all of the same have been supplemented, modified, extended, renewed, restated, and/or replaced.

142. “*Prepetition ABL LC Issuers*” means Deutsche Bank AG New York Branch and Barclays Bank PLC, each in its respective capacity as a letter of credit issuer under the Prepetition ABL Facility, together with any of their respective successors and permitted assigns in such capacity.

143. “*Prepetition ABL Lenders*” means those banks, financial institutions, and other lender parties to the Prepetition ABL Agreement from time to time, each in their capacity as such.

144. “*Prepetition ABL Obligations*” means all of the Debtors’ obligations under the Prepetition ABL Financing Documents, including, without limitation, all reimbursement obligations for Prepetition ABL Drawn LCs and Prepetition ABL Undrawn LCs, and all interest, fees and expenses related thereto. The Prepetition ABL Obligations are Allowed Secured Claims.

145. “*Prepetition ABL Secured Parties*” means, collectively, the Prepetition ABL Agent, the Prepetition ABL Lenders, the Prepetition ABL LC Issuers, and all other Secured Parties (as defined in the Prepetition ABL Agreement).

146. “*Prepetition ABL Undrawn LCs*” means, collectively, and as of any date of determination, the undrawn portion as of such date of determination of any outstanding letters of credit issued under the Prepetition ABL Facility (which undrawn portion includes any automatic increases in the stated amount of such letters of credit,

whether or not such increase in the stated amount is in effect at such time). The aggregate undrawn stated amount of the Prepetition ABL Undrawn LCs is equal to \$44,263,955, less any amounts drawn on or prior to the Effective Date under outstanding letters of credit issued under the Prepetition ABL Facility, and less any amounts of outstanding letters of credit issued under the Prepetition ABL Facility that are released on or prior to the Effective Date.

147. “*Prepetition Agents*” means, collectively, the Prepetition Notes Trustee, the Prepetition ABL Agent, the Prepetition LC Agent, the Prepetition Term Agent and the Prepetition LC/Term Collateral Agent.

148. “*Prepetition Facilities*” means, collectively, the Prepetition Notes, the Prepetition LC Facility, the Prepetition Term Loan Facility, and the Prepetition ABL Facility.

149. “*Prepetition Financing Documents*” means collectively, the Prepetition Notes Documents, the Prepetition LC/Term Loan Financing Documents, and the Prepetition ABL Financing Documents.

150. “*Prepetition Indenture*” means that certain indenture dated as of December 18, 2013, with respect to Patriot Coal Corporation’s 15.0% Senior Secured Second Lien PIK Toggle Notes due 2023 (as amended, modified, supplemented, or restated from time to time), by and among Patriot Coal Corporation, certain of the Debtor’s subsidiaries from time to time party thereto, as guarantors, and U.S. Bank National Association as the Prepetition Notes Trustee.

151. “*Prepetition LC/Term Collateral Agent*” means Wilmington Trust, National Association in its capacity as collateral agent for itself, the Prepetition LC Lenders, the Prepetition Term Lenders, the Prepetition LC Facility Issuers, the Prepetition LC Agent, the Prepetition Term Agent and the other Prepetition LC Secured Parties and Prepetition Term Secured Parties, together with any of its successors and permitted assigns in such capacity.

152. “*Prepetition LC/Term Loan Agent Expenses Priority*” means LC/Term Loan Agent Expenses Priority as defined in the Final DIP Order.

153. “*Prepetition LC/Term Loan Agreement*” means that certain credit agreement (L/C Facility and Term Facility) dated as of December 18, 2013 (as amended, modified, supplemented, or restated from time to time), by and among Patriot Coal Corporation, as the borrower, the other Debtors, as guarantors, the Prepetition LC Agent, the Prepetition Term Agent, the Prepetition LC Facility Issuers, the Prepetition LC/Term Collateral Agent, the Prepetition LC Lenders from time to time party thereto and the Prepetition Term Lenders from time to time party thereto.

154. “*Prepetition LC/Term Loan Financing Documents*” means the Prepetition LC/Term Loan Agreement and all other agreements, documents, and instruments executed and/or delivered with, to or in favor of any of the Prepetition LC Secured Parties or Prepetition Term Secured Parties, including, without limitation, the Intercreditor Agreements, all security agreements, notes, guarantees, mortgages, Uniform Commercial Code financing statements and all other related agreements, documents and instruments, including any fee letters, executed and/or delivered in connection therewith or related thereto, as all of the same have been or may be supplemented, modified, extended, renewed, restated and/or replaced.

155. “*Prepetition LC Agent*” means Barclays Bank PLC in its capacity as administrative agent for the Prepetition LC Lenders and Prepetition LC Facility Issuers, together with any of its successors and permitted assigns in such capacity.

156. “*Prepetition LC Facility*” means, collectively, the certain letters of credit in the aggregate original undrawn available amount of \$200,147,031.55 provided under the Prepetition LC/Term Loan Agreement and other extensions of credit to the Debtors related thereto (including in the form of extensions of such letters of credit and advances in connection with drawings thereunder), together with all Prepetition LC/Term Loan Financing Documents related thereto.

157. “*Prepetition LC Facility Claims*” means any and all Claims arising under or related to the Prepetition LC Facility (whether under or pursuant to any Prepetition LC/Term Loan Financing Document, any DIP

Order or otherwise), including all “Prepetition LC Obligations” and “LC Adequate Protection Obligations”, as each such term is defined in the Final DIP Order and shall include, without limitation, any amount by which letters of credit issued under the Prepetition LC Facility increase after the Petition Date by their terms.

158. “*Prepetition LC Facility Distribution*” means the distribution to each Holder of an Allowed Prepetition LC Facility Claim of (a) such Holder’s Pro Rata share (based upon such Holder’s face amount ownership of the Prepetition LC Facility relative to the total face amount of the Prepetition LC Facility as of the Petition Date) of \$155 million of the Combined Company Second Lien Term Loans and (b) its Prepetition LC Facility Rights.¹

159. “*Prepetition LC Facility Final Distribution Date*” means a day (a) selected by the Undrawn LC Facility Claims Reserve Agent that is twenty calendar days after the date on which all Undrawn LC Facility Claims have become either Allowed Claims or disallowed Claims or (b) otherwise established by the Bankruptcy Court.

160. “*Prepetition LC Facility Issuers*” means Bank of America, N.A., PNC Bank, National Association, and Fifth Third Bank, each in its respective capacity as a letter of credit issuer under the Prepetition LC Facility, together with any of their respective successors and permitted assigns in such capacity.

161. “*Prepetition LC Facility Rights*” means, collectively, the rights of all Holders of Prepetition LC Facility Claims to participate in the Rights Offering that shall be distributed on a Pro Rata basis (based upon such Holder’s face amount ownership of the Prepetition LC Facility relative to the total face amount of the Prepetition LC Facility as of the Petition Date).

162. “*Prepetition LC Lenders*” means those banks, financial institutions, and other lender parties to the Prepetition LC/Term Loan Agreement from time to time to the extent owed Prepetition LC Obligations and/or LC Adequate Protection Obligations from time to time, each in their capacity as such, together with any of their respective successors and permitted assigns in such capacity.

163. “*Prepetition LC Obligations*” means all of the Debtors’ obligations under the Prepetition LC/Term Loan Financing Documents, in each case to the extent relating to the Prepetition LC Facility, including, without limitation, all reimbursement obligations for drawn and undrawn letters of credit issued under the Prepetition LC Facility, all interest, fees and expenses related thereto and all other “Secured L/C Facility Obligations” as defined in the Prepetition LC/Term Loan Agreement. The Prepetition LC Obligations are Allowed Secured Claims.

164. “*Prepetition LC Secured Parties*” means the Prepetition LC Agent, the Prepetition LC Lenders, the Prepetition LC Facility Issuers, the Prepetition LC/Term Collateral Agent (to the extent of any Prepetition LC Obligations and/or LC Adequate Protection Obligations owing to the Prepetition LC/Term Collateral Agent or granted to or held by the Prepetition LC/Term Collateral Agent for the benefit or on behalf of any other Prepetition LC Secured Party), and all other L/C Secured Parties (as defined in the Prepetition LC/Term Loan Agreement).

165. “*Prepetition Noteholders*” means the holders of the Prepetition Notes.

166. “*Prepetition Notes*” means Patriot Coal Corporation’s 15.0% Senior Secured Second Lien PIK Toggle Notes due 2023 in an initial aggregate principal amount of \$262,499,992 (together with any additional notes issued or increases to the principal amount of existing notes as of the Petition Date, in each case representing interest “paid in kind”).

167. “*Prepetition Notes Claims*” means any and all Claims arising under or related to the Prepetition Notes, Prepetition Notes Documents and DIP Orders, including all “Prepetition Obligations” and “Note Adequate Protection Obligations,” as each such term is defined in the Final DIP Order.

¹ For the avoidance of doubt, Holders of Prepetition LC Facility Claims on account of either drawn and/or undrawn letters of credit provided under the Prepetition LC Facility shall receive Prepetition LC Facility Rights and be eligible to participate in the Rights Offering.

168. “*Prepetition Notes Distribution*” means the distribution to each Holder of an Allowed Prepetition Notes Claim of such Holder’s Pro Rata share (based upon such Holder’s face amount Allowed Claim relative to the total face amount of all Allowed Prepetition Term Loan Facility Claims, Allowed Prepetition Notes Claims, and Allowed General Unsecured Claims) of the GUC Distribution Pool.

169. “*Prepetition Notes Documents*” means the Prepetition Indenture, the Prepetition Notes, and all other agreements, documents and instruments executed and/or delivered with, to or in favor of the Prepetition Notes Trustee and/or the Prepetition Noteholders, including, without limitation, the Intercreditor Agreements, all security agreements, collateral trust agreements, notes, guarantees, mortgages, Uniform Commercial Code financing statements and all other related agreements, documents and instruments, including any fee letters, executed and/or delivered in connection therewith or related thereto, as all of the same have been supplemented, modified, extended, renewed, restated and/or replaced at any time prior to the Petition Date.

170. “*Prepetition Notes Liens*” means a Lien granted to the Prepetition Notes Trustee for its benefit and the benefit of the Prepetition Noteholders, to secure the Prepetition Notes Obligations.

171. “*Prepetition Notes Obligations*” means any of the Debtors’ obligations under the Prepetition Notes Documents. The Prepetition Notes Obligations are Allowed Secured Claims.

172. “*Prepetition Notes Secured Parties*” means the Prepetition Notes Trustee, Prepetition Notes Agent and Prepetition Noteholders and “Secured Parties” (as defined in the Prepetition Indenture).

173. “*Prepetition Notes Trustee*” means U.S. Bank National Association in its capacities as trustee and collateral trustee for the Prepetition Noteholders with respect to the Prepetition Notes, and together with any of its successors in such capacities.

174. “*Prepetition Notes Trustee Fee Claim*” means, individually and collectively, any and all Claims, whether arising before or after the Petition Date, pursuant to the applicable Prepetition Indenture relating to any reasonable compensation, disbursements, fees and expenses (including an Claim under such Prepetition Indenture relating to reasonable fees and expenses of counsel and agents of such Prepetition Notes Trustee) of any Prepetition Notes Trustee payable under such Prepetition Notes Indenture, which such Claims shall be satisfied by payment in full pursuant to this Plan in accordance with the Final DIP Order.

175. “*Prepetition Secured Parties*” means, collectively, the Prepetition ABL Secured Parties, the Prepetition LC Secured Parties, the Prepetition Term Secured Parties, the Prepetition Notes Trustee, and the Prepetition Noteholders.

176. “*Prepetition Term Agent*” means Cortland in its capacity as successor term administrative agent under the Prepetition LC/Term Loan Agreement, together with any of its successors and permitted assigns in such capacities.

177. “*Prepetition Term Lenders*” means those banks, financial institutions, and other lender parties to the Prepetition LC/Term Loan Agreement to the extent owed Prepetition Term Loan Obligations from time to time, each in their capacity as such, together with any of their respective successors and permitted assigns in such capacity.

178. “*Prepetition Term Loan Facility*” means the term loans in an aggregate initial principal amount of up to \$250,000,000 provided under the Prepetition LC/Term Loan Agreement, together with all Prepetition LC/Term Loan Financing Documents related thereto.

179. “*Prepetition Term Loan Facility Claims*” means any and all Claims, insofar as such Claims relate to the Prepetition Term Loan Facility, arising under or related to the Prepetition Term Loan Facility, the Prepetition LC/Term Loan Agreement and the DIP Orders, including all “Prepetition Term Loan Obligations” and “Term Adequate Protection Obligations”, as each such term is defined in the Final DIP Order.

180. “*Prepetition Term Loan Facility Distribution*” means the distribution to each Holder of an Allowed Prepetition Term Loan Facility Claim of (a) such Holder’s Pro Rata share (based upon such Holder’s face amount Allowed Claim relative to the total face amount of all Allowed Prepetition Term Loan Facility Claims, Allowed Prepetition Notes Claims, and Allowed General Unsecured Claims) of the GUC Distribution Pool and (b) its Prepetition Term Loan Rights.

181. “*Prepetition Term Loan Obligations*” means all of the Debtors’ obligations under the Prepetition LC/Term Loan Financing Documents insofar as such obligations relate to the Prepetition Term Loan Facility. The Prepetition Term Loan Obligations are Allowed Secured Claims.

182. “*Prepetition Term Loan Rights*” means, collectively, the rights of all Holders of Prepetition Term Loan Facility Claims to participate in the Rights Offering on a Pro Rata basis (based upon such Holder’s loans under the Prepetition Term Loan Facility as of the Petition Date).

183. “*Prepetition Term Secured Parties*” means the Prepetition Term Agent, the Prepetition Term Lenders, the Prepetition LC/Term Collateral Agent (to the extent of any Prepetition Term Loan Obligations and/or Term Adequate Protection Obligations owing to the Prepetition LC/Term Collateral Agent or granted to or held by the Prepetition LC/Term Collateral Agent for the benefit or on behalf of any other Prepetition Term Secured Party), and all other Term Secured Parties (as defined in the Prepetition LC/Term Loan Agreement)

184. “*Priority Tax Claim*” means any Claim of a Governmental Unit of the kind specified in section 507(a)(8) of the Bankruptcy Code.

185. “*Pro Rata*” means the proportion that an Allowed Claim in a particular Class bears to the aggregate amount of Allowed Claims in that Class, or the proportion that Allowed Claims in a particular Class bear to the aggregate amount of Allowed Claims in a particular Class and other Classes entitled to share in the same recovery as such Allowed Claim under the Plan.

186. “*Professional*” means any Entity: (a) retained in the Chapter 11 Cases pursuant to and in accordance with sections 327, 363, or 1103 of the Bankruptcy Code and to be compensated for services rendered and expenses incurred pursuant to sections 327, 328, 329, 330, 331, or 363 of the Bankruptcy Code; (b) awarded compensation and reimbursement by the Bankruptcy Court pursuant to section 503(b)(4) of the Bankruptcy Code; and (c) that is a Liquidating Trustee Professional.

187. “*Professional Fee Claims*” means all Claims for accrued fees and expenses (including success fees) for services rendered and expenses incurred by a Professional from the Petition Date through and including the Effective Date, which Claims are evidenced by applications for compensation filed with the Bankruptcy Court, to the extent such fees and expenses have not been paid pursuant to an order of the Bankruptcy Court.

188. “*Professional Fee Escrow Account*” means an interest bearing escrow account to be funded on the Effective Date with unused proceeds from the DIP Facility or Cash on hand in an amount equal to all Professional Fee Claims, plus an amount equal to the estimated, unbilled Professional Fees incurred through the Effective Date but not evidenced by applications for compensation filed with the Bankruptcy Court (calculated in accordance with reasonable estimates from each Professional); provided, that, the Professional Fee Escrow shall be increased to the extent that the aggregate amount of fee applications filed after the Effective Date exceeds the available balance in the Professional Fee Escrow Account.

189. “*Proof of Claim*” means a proof of Claim Filed against any of the Debtors in the Chapter 11 Cases.

190. “*Proof of Interest*” means a proof of Interest Filed against any of the Debtors in the Chapter 11 Cases.

191. “*Released Parties*” means, collectively, the Debtor Releasees and the Third Party Releasees.

192. “*Releasing Parties*” means, collectively: (a) the Prepetition Agents; (b) the Prepetition Term Lenders; (c) the Prepetition LC Lenders and the Prepetition LC Facility Issuers; (d) the Prepetition ABL Lenders and the Prepetition ABL LC Issuers; (e) the Prepetition Noteholders; (f) the DIP Agent; (g) the DIP Lenders; (h) the Combined Company 1.5 Lien Term Loan Lenders; (i) the Committee; and (j) all other Holders of Claims or Equity Interests, except Holders of any Claims or Equity Interests (i) who vote to reject the Plan, (ii) who do not vote to accept or reject the Plan but who timely submit a Ballot indicating their decision to not participate in the Third Party Release set forth in Article VIII.D hereof, or (iii) who are in a Class that is deemed to reject the Plan.

193. “*Reorganized Patriot*” means (a) Patriot Coal Corporation, Inc. as reorganized pursuant to and under the Plan, or any successor thereto, by merger, consolidation, or otherwise or (b) a new corporation or limited liability company that may be formed or caused to be formed by the Debtors to, among other things, issue the GUC Distribution Pool.

194. “*Restructuring Documents*” means this Plan, the Disclosure Statement, the Plan Supplement, the Blackhawk Transaction Documents, VCLF Transaction Documents, and the various agreements and other documentation formalizing the Plan, each of which shall be in form and substance reasonably satisfactory to the Debtors, the DIP Lenders, and satisfactory to Blackhawk as specified in the Blackhawk APA and to VCLF as specified in the VCLF APA.

195. “*Restructuring Transactions*” means one or more transactions to occur on the Effective Date or as soon as reasonably practicable thereafter, that may be necessary or appropriate to effect any transaction described in, approved by, contemplated by, or necessary to effectuate the Plan, including: (a) the execution and delivery of appropriate agreements or other documents of merger, sale, consolidation, equity issuance, certificates of incorporation, operating agreements, bylaws, or other documents containing terms that are consistent with or reasonably necessary to implement the terms of the Plan or the Blackhawk Transaction and that satisfy the requirements of applicable law; (b) the execution and delivery of appropriate instruments of sale, equity issuance, transfer, assignment, assumption, or delegation of any property, right, liability, duty, or obligation on terms consistent with the terms of the Plan, the Blackhawk Transaction Documents, the VCLF Transaction Documents; and (c) all other actions that the Debtors, after consultation with the Consultation Parties, or Liquidating Trustee, as applicable, determine are necessary or appropriate to implement the Plan, the Blackhawk Transaction Documents, or the VCLF Transaction Documents.

196. “*Retiree Committee*” means the official committee of non-union retirees appointed in the Chapter 11 Cases pursuant to section 1114(d) of the Bankruptcy Code on July 7, 2015, as may be constituted from time to time, in accordance with the agreed order entered by the Court on June 25, 2015.

197. “*Retiree Committee Advisors*” means Schnader Harrison Segal & Lewis LLP and Stahl Cowen Crowley Addis LLC, as proposed legal advisors to the Retiree Committee.

198. “*Retiree Committee Members*” means: (a) James R. Gillenwater; (b) Elizabeth Wills; (c) Harold D. Green; (e) Carl Egnor, UMWA Representative; and (f) David L. McDonald; each solely in their capacity as members of the Retiree Committee.

199. “*Rights*” means the subscription rights to purchase Combined Company First Lien Term Loans and Combined Company Second Lien Term Loans contemplated by the Rights Offering.

200. “*Rights Offering*” means the rights of Holders of Prepetition LC Facility Claims and Holders of Prepetition Term Loan Facility Claims to purchase, for an aggregate of \$13,500,000 in Cash, (a) up to \$16,875,000 in aggregate initial principal amount of Combined Company First Lien Term Loans and (b) up to \$9,250,000 in aggregate initial principal amount of Combined Company Second Lien Term Loans, all subject to Section 2.06(b)(i)(B)(1) of the Blackhawk APA. The Rights shall be issued to Holders of Prepetition LC Facility Claims and to Holders of Prepetition Term Loan Facility Claims. If the Rights are oversubscribed, Rights will be issued (i) first, to the Holders of Prepetition LC Facility Claims and (ii) second, to Holders of Prepetition Term Loan Facility Claims, and any oversubscription within a Class shall be cut back Pro Rata within such Class.

201. “*Rights Offering Participant*” means (a) a Holder of an Allowed Prepetition LC Facility Claim, (b) a Holder of an Allowed Prepetition Term Loan Facility Claim, or (c) an Eligible Holder to whom the Rights of a Holder of an Allowed Prepetition LC Facility Claim or a Holder of an Allowed Prepetition Term Loan Facility Claim were transferred.

202. “*Rights Offering Procedures*” means the procedures governing the Rights Offering, which procedures are attached to the Disclosure Statement as Exhibit D and shall be Filed with the Plan Supplement.

203. “*Rights Offering Record Date*” means September 18, 2015.

204. “*Schedule of Assumed Executory Contracts and Unexpired Leases*” means the schedule of certain Executory Contracts and Unexpired Leases to be assumed by the Debtors and assigned to Blackhawk, VCLF or the Liquidating Trust, as applicable, pursuant to the Plan in the form to be Filed with the Bankruptcy Court as an exhibit to the Plan Supplement, as the same may be amended, modified or supplemented from time to time. Such schedule may include a description of the Unexpired Leases to be assumed by the Debtors and assigned to Blackhawk, VCLF, or the Liquidating Trust, as applicable.

205. “*Schedules*” means, collectively, the schedules of assets and liabilities, schedules of Executory Contracts and Unexpired Leases, and statements of financial affairs Filed by the Debtors on June 26, 2015 pursuant to section 521 of the Bankruptcy Code and in substantial accordance with the Official Bankruptcy Forms, as the same may have been amended, modified, or supplemented from time to time.

206. “*Scheduling Order*” means the *Order Approving Debtors’ Motion for Entry of An Order (I) Scheduling Combined Hearing on Approval of A Revised Disclosure Statement and Confirmation of A Revised Plan, (II) Approving the Form and Manner of Notice of the Combined Hearing, (III) Shortening the Notice of the Combined Hearing and the Deadline for Filing Objections; (IV) Maintaining the Voting Record Date; (V) Approving the Submission Of Votes to Accept or Reject the Plan through An “E-Ballot” Platform; (VI) Establishing the Voting Deadline; (VII) Establishing the Objection Deadline; and (VIII) Granting Related Relief*, entered on September 17, 2015 [Docket No. 1320].

207. “*Section 510(b) Claims*” means any Claim against any Debtor arising from rescission of a purchase or sale of a security of any Debtor or an Affiliate of any Debtor, for damages arising from the purchase or sale of such a security, or for reimbursement or contribution allowed under section 502 of the Bankruptcy Code on account of such a Claim.

208. “*Secured*” means when referring to a Claim: (a) secured by a Lien on property in which the applicable Estate has an interest, which Lien is valid, perfected, and enforceable pursuant to applicable law or by reason of a Bankruptcy Court order, or that is subject to setoff pursuant to section 553 of the Bankruptcy Code, to the extent of the value of the creditor’s interest in such Estate’s interest in such property or to the extent of the amount subject to setoff, as applicable, as determined pursuant to section 506(a) of the Bankruptcy Code or (b) otherwise Allowed pursuant to the Plan as a Secured Claim. For the avoidance of doubt, Secured Claims do not include the DIP Claims.

209. “*Secured Tax Claims*” means any Secured Claim against any Debtor that, absent its secured status, would be entitled to priority in right of payment under section 507(a)(8) of the Bankruptcy Code (determined irrespective of time limitations), including any related Secured Claim for penalties.

210. “*Securities Act*” means the Securities Act of 1933, 15 U.S.C. §§ 77a–77aa, as may be amended, modified, or supplemented, or any similar federal, state, or local law.

211. “*Securities Exchange Act*” means the Securities Exchange Act of 1934, 15 U.S.C. §§ 78a–78nn, as amended, and as may be further amended, modified, or supplemented.

212. “*Stamp or Similar Tax*” means any stamp tax, recording tax, conveyance fee, intangible or similar tax, mortgage tax, personal or real property tax, real estate transfer tax, sales tax, use tax, transaction privilege tax

(including, without limitation, such taxes on prime contracting and owner-builder sales), privilege taxes (including, without limitation, privilege taxes on construction contracting with regard to speculative builders and owner builders), and other similar taxes imposed or assessed by any Governmental Unit.

213. “*Subscription Accounts*” means one or more trust accounts, escrow accounts, treasury accounts, or similar segregated accounts established by the Subscription Agent to receive and hold payments of the Subscription Purchase Price.

214. “*Subscription Agent*” means Prime Clerk, LLC.

215. “*Subscription Deadline*” means October 2, 2015 at 4:00 p.m. (prevailing Eastern Time) or such later time as determined by the Debtors in their sole discretion.

216. “*Subscription Form*” means the subscription form(s) and applicable instructions sent to each Rights Offering Participant on which such Rights Offering Participant may exercise their Rights, in substantially the forms attached to the Rights Offering Procedures as Annex A and Annex B.

217. “*Subscription Purchase Price*” means the purchase price for the Combined Company First Lien Term Loans and Combined Company Second Lien Term Loans acquired by a Rights Offering Participant pursuant to the Rights Offering and as calculated in accordance with such Rights Offering Participant’s Subscription Form.

218. “*Term Loan Subordination Agreement*” means, collectively, the certain subordination agreements under the Prepetition LC/Term Loan Financing Documents with respect to the relative rights and priorities of the Prepetition Term Loan Obligations and the Prepetition Term Secured Parties, compared to the Prepetition LC Obligations and the Prepetition LC Secured Parties (including, without limitation, Sections 9.04, 10.15, 10.17, and 12.06(j) of the Prepetition LC/Term Loan Agreement and the related provisions set forth in any Affiliate Assignment Agreement (as defined in the Prepetition LC/Term Loan Agreement)), which provide, among other things, that the Prepetition LC Obligations are “first out” in payment priority versus the Prepetition Term Loan Obligations, subject to the Prepetition LC/Term Loan Agent Expenses Priority.

219. “*Third Party Release*” means the release provision set forth in Article VIII.D hereof.

220. “*Third Party Releasees*” means, collectively, (a) each Debtor Releasee; (b) the Liquidating Trust; (c) the Liquidating Trustee; (d) Blackhawk; (e) VCLF; (f) the Combined Company; (g) the Prepetition Agents and Barclays Bank PLC, as predecessor Term Administrative Agent (under and as defined in the Prepetition LC/Term Loan Agreement) and any of their respective sub-agents; (h) the Prepetition Term Lenders; (i) the Prepetition LC Secured Parties; (j) the Prepetition ABL Secured Parties; (k) the Prepetition Noteholders; (l) the DIP Agent; (m) the DIP Lenders; (n) the Combined Company 1.5 Lien Term Loan Lenders; (o) the Committee; and (p) with respect to each of the foregoing Entities in clauses (a) through (o) (other than with respect to a final fee application of a Professional), all such Entities’ respective current and former Affiliates and all such Entities’ and such Affiliates’ respective current and former attorneys, financial advisors, consultants, representatives, advisors, accountants, investment bankers, investment advisors, actuaries, professionals, members (including ex officio members), officers, directors, employees, partners, subsidiaries, principals, agents, managers, administrators, trustees, managed funds, fund managers and representatives, and successors and assigns of each of the foregoing in their respective capacities as such; provided that any Holder of a Claim (other than a Committee Member) who votes to reject the Plan or who does not vote to accept or reject the Plan but who submits a Ballot opting out of the Third Party Release shall not be a Third Party Releasee.

221. “*Time-Based Note Incentive Program*” means the Debtors’ time-based incentive program for certain eligible employees as set forth more fully in the Disclosure Statement.

222. “*U.S. Trustee*” means the United States Trustee for the Eastern District of Virginia.

223. “*U.S. Trustee Fees*” means fees arising under 28 U.S.C. § 1930(a)(6) and, to the extent applicable, accrued interest thereon arising under 31 U.S.C. § 3717.

224. “*UMWA*” means the United Mine Workers of America.
225. “*Undrawn LC Facility Claims*” means the Prepetition LC Facility Claims on account of the letters of credit provided under the Prepetition LC Facility that are undrawn as of the Effective Date. The Undrawn LC Facility Claims are contingent and undisputed.
226. “*Undrawn LC Facility Claims Reserve*” has the meaning set forth in Article VI.B hereof.
227. “*Undrawn LC Facility Claims Reserve Agent*” means the Prepetition LC Agent or any other Entity or Entities designated by the Prepetition LC Agent after acceptance by such Entity or Entities to make or facilitate distributions that are to be made in connection with the Undrawn LC Facility Claims Reserve pursuant to the Plan.
228. “*Unexpired Lease*” means a lease to which one or more of the Debtors is a party that is subject to assumption or rejection under sections 365 or 1123 of the Bankruptcy Code.
229. “*Unimpaired*” means, with respect to a Class of Claims or Interests, a Class of Claims or Interests that is unimpaired within the meaning of section 1124 of the Bankruptcy Code and, with respect to Claim or Interest, a Claim or Interest that is unimpaired within the meaning of section 1124 of the Bankruptcy Code.
230. “*Unsecured*” means not Secured.
231. “*VCLF*” means Virginia Conservation Legacy Fund, Inc. and ERP Compliant Fuels, LLC.
232. “*VCLF APA*” means that certain Asset Purchase Agreement dated as of August 16, 2015, as amended, modified, or supplemented from time to time, among VCLF and certain of the Debtors, including all schedules and exhibits thereto, which is attached to the Disclosure Statement as Exhibit K and shall be Filed with the Plan Supplement.
233. “*VCLF Assumed Liabilities*” shall have the same meaning as the term Assumed Liabilities set forth in Section 2.03 of the VCLF APA.
234. “*VCLF Equity Grant*” means the grant of equity securities set forth in Section 7.12 of the VCLF APA.
235. “*VCLF Excluded Assets*” shall have the same meaning as the term Excluded Assets set forth in Section 2.02 of the VCLF APA.
236. “*VCLF Excluded Liabilities*” shall have the same meaning as the term Excluded Liabilities set forth in Section 2.04 of the VCLF APA.
237. “*VCLF Purchased Assets*” shall have the same meaning as the term Purchased Assets set forth in Section 2.01 of the VCLF APA.
238. “*VCLF Transaction*” means the purchase and sale transaction contemplated by the VCLF APA.
239. “*VCLF Transaction Documents*” means the VCLF APA and each other document contemplated by the VCLF APA or entered into in connection with the VCLF Transaction.
240. “*Voting Deadline*” means October 2, 2015, at 4:00 p.m., prevailing Eastern Time.
241. “*Voting Record Date*” means the close of business on August 18, 2015.
242. “*Wind Down*” means the wind down, dissolution, and liquidation of (a) Reorganized Patriot or (b) the Liquidating Trust Assets following the Effective Date as set forth in Article IV.P hereof.

243. “*Winning Bid*” shall have the same meaning as the term Winning Bid as set forth in the Bidding Procedures Order.

244. “*Winning Bidder*” shall have the same meaning as the term Winning Bidder as set forth in the Bidding Procedures Order.

B. Rules of Interpretation

For purposes of the Plan: (1) in the appropriate context, each term, whether stated in the singular or the plural, shall include both the singular and the plural, and pronouns stated in the masculine, feminine, or neutral gender shall include the masculine, feminine, and the neutral gender; (2) any reference herein to a contract, lease, instrument, release, indenture, or other agreement or document being in a particular form or on particular terms and conditions means that the referenced document shall be substantially in that form or substantially on those terms and conditions; (3) any reference herein to an existing document, schedule, or exhibit, whether or not Filed, having been Filed, or to be Filed shall mean that document, schedule, or exhibit, as it may thereafter be amended, modified, or supplemented upon prior notice to the Committee, Blackhawk, Prepetition Agents, and DIP Agent, without prejudice to any party’s rights; (4) any reference to an Entity as a Holder of a Claim includes that Entity’s successors and assigns; (5) unless otherwise specified, all references herein to “Articles” are references to Articles hereof or hereto; (6) unless otherwise specified, the words “herein,” “hereof,” and “hereto” refer to the Plan in its entirety rather than to a particular portion of the Plan; (7) subject to the provisions of any contract, certificate of incorporation, by-law, instrument, release, or other agreement or document entered into in connection with the Plan, the rights and obligations arising pursuant to the Plan shall be governed by, and construed and enforced in accordance with the applicable federal law, including the Bankruptcy Code and Bankruptcy Rules; (8) captions and headings to Articles are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation of the Plan; (9) the rules of construction set forth in section 102 of the Bankruptcy Code shall apply; (10) any term used in capitalized form herein that is not otherwise defined but that is used in the Bankruptcy Code or the Bankruptcy Rules shall have the meaning assigned to that term in the Bankruptcy Code or the Bankruptcy Rules, as the case may be; (11) all references to docket numbers of documents Filed in the Chapter 11 Cases are references to the docket numbers under the Bankruptcy Court’s CM/ECF system; (12) all references to statutes, regulations, orders, rules of courts, and the like shall mean as amended, supplemented or otherwise modified from time to time, and as applicable to the Chapter 11 Cases, unless otherwise stated; (13) references to “Proofs of Claim,” “Holders of Claims,” “Disputed Claims,” and the like shall include “Proofs of Interest,” “Holders of Interests,” “Disputed Interests,” and the like as applicable; and (14) any immaterial effectuating provisions may be interpreted by the Debtors in such a manner that is consistent with the overall purpose and intent of the Plan all without further notice to or action, order, or approval of the Bankruptcy Court or any other Entity. References in the Plan to the Debtors shall mean the Debtors after the 2012-13 Restructuring and prior to and on the Effective Date, and the Liquidating Trust after the Effective Date.

C. Computation of Time

The provisions of Bankruptcy Rule 9006(a) shall apply in computing any period of time prescribed or allowed herein.

D. Governing Law

Unless a rule of law or procedure is supplied by federal law (including the Bankruptcy Code and Bankruptcy Rules) or unless otherwise specifically stated, the laws of the State of New York, without giving effect to the principles of conflict of laws that would dictate the application of another jurisdiction’s law, shall govern the rights, obligations, construction, and implementation of the Plan, and any agreements, documents, instruments, or contracts executed or entered into in connection with the Plan (except as otherwise set forth in those agreements, documents, instruments or contracts, in which case the governing law set forth in such agreement shall control with respect thereto).

E. Reference to Monetary Figures

All references in the Plan to monetary figures shall refer to currency of the United States of America, unless otherwise expressly provided herein.

F. Controlling Document

In the event of an inconsistency between the Plan and the Disclosure Statement, the terms of the Plan shall control in all respects. In the event of an inconsistency between the Plan and the Plan Supplement, the terms of the Plan Supplement shall control unless stated otherwise in such Plan Supplement document. Notwithstanding anything to the contrary herein, in the event of an inconsistency between the Plan and the Disclosure Statement, on the one hand, and the Blackhawk APA, on the other hand, the Blackhawk APA shall control.

**ARTICLE II.
DIP CLAIMS, ADMINISTRATIVE CLAIMS, AND PRIORITY TAX CLAIMS**

A. Administrative Claims

Unless otherwise agreed to by the Holder of an Allowed Administrative Claim and the Debtors to the extent an Allowed Administrative Claim has not already been paid in full or otherwise satisfied during the Chapter 11 Cases, each Holder of an Allowed Administrative Claim will receive, in full and final satisfaction of its Allowed Administrative Claim, Cash equal to the amount of the unpaid portion of such Allowed Administrative Claim either: (1) if such Administrative Claim is Allowed as of the Effective Date, on the Effective Date; (2) if the Administrative Claim is not Allowed as of the Effective Date, the date on which an order of the Bankruptcy Court Allowing such Administrative Claim becomes a Final Order, or as soon as reasonably practicable thereafter; or (3) if the Allowed Administrative Claim is based on liabilities incurred by the Debtors' Estates in the ordinary course of their business after the Petition Date, pursuant to the terms and conditions of the particular transaction giving rise to such Allowed Administrative Claim, without any further action by the Holder of such Allowed Administrative Claim.

Except as otherwise provided by a Final Order previously entered by the Bankruptcy Court (including the OCP Order and the DIP Orders) or as provided by Article II.B hereof, unless previously Filed, requests for payment of Administrative Claims must be Filed and served on the Debtors no later than the Administrative Claims Bar Date pursuant to the procedures specified in the Confirmation Order and the notice of entry of the Confirmation Order. Holders of Administrative Claims that are required to File and serve a request for payment of such Administrative Claims that do not File and serve such a request by the Administrative Claims Bar Date shall be forever barred, estopped, and enjoined from asserting such Administrative Claims against the Debtors or their property, and such Administrative Claims shall be deemed discharged as of the Effective Date. Objections to such requests must be Filed and served on the requesting party by the Administrative Claims Objection Bar Date.

B. Professional Compensation

1. Final Fee Applications

All final requests for payment of Professional Fee Claims must be filed with the Bankruptcy Court and served on the Debtors (or the Liquidating Trustee) no later than the first Business Day that is sixty days after the Effective Date. After notice and a hearing in accordance with the procedures established by the Bankruptcy Code and any prior orders of the Bankruptcy Court in the Chapter 11 Cases, the Allowed amounts of such Professional Fee Claims shall be determined by the Bankruptcy Court.

2. Professional Fee Escrow Account

On the Effective Date, the Debtors shall establish and fund the Professional Fee Escrow. Funds held in the Professional Fee Escrow shall not be considered property of the Debtors' Estates or property of the Liquidating Trust, but shall revert to the Liquidating Trust after all Professional Fee Claims allowed by the Bankruptcy Court

have been irrevocably paid in full. The Professional Fee Escrow shall be held in trust for the Professionals and for no other parties until all Professional Fee Claims Allowed by the Bankruptcy Court have been paid in full. Professional Fees Claims shall be paid in Cash to such Professionals from funds held in the Professional Fee Escrow when such Claims are Allowed by an order of the Bankruptcy Court. No Liens, claims, or interests shall encumber the Professional Fee Escrow in any way, including with respect to any Liens, claims, or encumbrances securing the DIP Facility. Excess funds remaining in the Professional Fee Escrow Account after all Allowed Professional Fees have been paid shall be transferred to the Liquidating Trust or in accordance with the Description of the Transaction Steps, as applicable.

3. Post-Effective Date Fees and Expenses

Except as otherwise specifically provided in the Plan, on and after the Effective Date, the Debtors or the Liquidating Trustee, as applicable, shall, in the ordinary course of business and without any further notice to or action, order, or approval of the Bankruptcy Court, pay in Cash the reasonable legal, professional, or other fees and expenses related to implementation of the Plan and Consummation incurred by the Debtors, the Committee as set forth in Article XII.D hereof, or the Liquidating Trust, as applicable. Upon the Confirmation Date, any requirement that Professionals comply with sections 327 through 331, 363, and 1103 of the Bankruptcy Code or the Interim Compensation Order in seeking retention for services rendered after such date shall terminate, and the Debtors may employ any Professional in the ordinary course of business without any further notice to or action, order, or approval of the Bankruptcy Court.

C. *DIP Claims*

Pursuant to the DIP Orders, all DIP Claims constitute Allowed Claims. Except to the extent that a Holder of an Allowed DIP Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed DIP Claim, on the Effective Date each Holder of an Allowed DIP Claim shall receive its DIP Lender Distribution.

After the Effective Date, the Liquidating Trust shall continue to reimburse the DIP Agents, DIP Lenders, and Prepetition Agents for the reasonable fees and expenses (including reasonable and documented legal fees and expenses) incurred by the DIP Agents, DIP Lenders, and Prepetition Agents in accordance with the DIP Loan Documents and the DIP Orders. On the Effective Date, the Debtor shall fund, in cash, a deposit (the “Deposit”) to cover any costs, fees, expenses and the like (collectively, the “Costs and Expenses”) anticipated to be incurred by the DIP Agents, DIP Lenders, and Prepetition Agents in connection with the DIP Loan Documents (and the other costs and expenses provided in the last sentence of this section), including in connection with the release of collateral securing the DIP Claims; provided, however, that if the Deposit is insufficient to cover the amount of the Costs and Expenses, the Liquidating Trust shall pay the DIP Agents, DIP Lenders, and Prepetition Agents the amount of such shortfall upon a demand therefor accompanied by evidence of the incurrence of the Costs and Expenses; provided, further, however, that if the Deposit exceeds the ultimate amount of the Costs and Expenses actually incurred by the DIP Agents, DIP Lenders, and Prepetition Agents, the excess shall be promptly remitted to the Liquidating Trust. Any remaining amount of the Deposit shall be remitted to the Liquidating Trust within ninety days of the Effective Date. With respect to any professional fees included as part of the Costs and Expenses, such professional fees may be paid by the DIP Agents, DIP Lenders, and Prepetition Agents, as applicable, without advance notice to any other party; provided, however, that the DIP Agents, DIP Lenders, and Prepetition Agents, as applicable, shall provide evidence of the incurrence of such professional fees to the Liquidating Trustee. To the extent that any provisions of the DIP Loan Documents are of a type that survive repayment of the subject indebtedness (e.g., confidentiality provisions, a duty to release collateral, indemnity provisions), such provisions shall remain in effect notwithstanding repayment of the DIP Claims.

D. *Priority Tax Claims*

Except to the extent that a Holder of an Allowed Priority Tax Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Priority Tax Claim, each Holder of such Allowed Priority Tax Claim shall be treated in accordance with the terms set forth in sections 511 and 1129(a)(9)(C) of the Bankruptcy Code.

E. U.S. Trustee Statutory Fees

For the avoidance of doubt, all fees payable pursuant to section 1930 of title 28 of the United States Code due and payable through the Effective Date, and any interest accruing thereto, shall be paid by the Debtors on or before the Effective Date, and amounts due thereafter shall be paid by the Liquidating Trustee or as provided in the Description of the Transaction Steps in the ordinary until the entry of a final decree closing the respective Debtor's Chapter 11 Case. Any deadline for filing claims in these Chapter 11 Cases shall not apply to fees payable by the Debtors pursuant to section 1930 of title 28 of the United States Code or any interest accruing thereto.

**ARTICLE III.
CLASSIFICATION AND TREATMENT OF CLAIMS AND INTERESTS**

In accordance with section 1123(a)(1) of the Bankruptcy Code, DIP Claims, Administrative Claims, and Priority Tax Claims have not been classified and thus are excluded from the Classes of Claims and Interests set forth in this Article III.

A. Summary of Classification

All Claims and Interests, other than DIP Claims, Administrative Claims, and Priority Tax Claims, are classified in the Classes set forth in this Article III for all purposes, including voting, Confirmation, and distributions pursuant hereto and pursuant to sections 1122 and 1123(a)(1) of the Bankruptcy Code. A Claim or Interest is classified in a particular Class only to the extent that the Claim or Interest qualifies within the description of that Class and is classified in other Classes to the extent that any portion of the Claim or Interest qualifies within the description of such other Classes. A Claim or Interest is also classified in a particular Class for the purpose of receiving distributions pursuant to the Plan only to the extent that such Claim or Interest is an Allowed Claim or Allowed Interest in that Class and has not been paid, released, or otherwise satisfied prior to the Effective Date.

1. Class Identification

The classification of Claims and Interests against each Debtor (as applicable) pursuant to the Plan is as set forth below. The Plan shall apply as a separate Plan for each of the Debtors, and the classification of Claims and Interests set forth herein shall apply separately to each of the Debtors. All of the potential Classes for the Debtors are set forth herein. Certain of the Debtors may not have Holders of Claims or Interests in a particular Class or Classes.

Class	Claims and Interests	Status	Voting Rights
Class 1 (all Debtors)	Other Priority Claims	Unimpaired	Not Entitled to Vote (Deemed to Accept)
Class 2 (all Debtors)	Secured Tax Claims	Unimpaired	Not Entitled to Vote (Deemed to Accept)
Class 3 (all Debtors)	Other Secured Claims	Unimpaired	Not Entitled to Vote (Deemed to Accept)
Class 4 (all Debtors)	Prepetition ABL Facility Claims	Impaired	Entitled to Vote
Class 5 (all Debtors)	Prepetition LC Facility Claims	Impaired	Entitled to Vote

Class	Claims and Interests	Status	Voting Rights
Class 6 (all Debtors)	Prepetition Term Loan Facility Claims	Impaired	Entitled to Vote
Class 7 (all Debtors)	Prepetition Notes Claims	Impaired	Entitled to Vote
Class 8 (all Debtors)	General Unsecured Claims	Impaired	Entitled to Vote
Class 9 (all Debtors)	Intercompany Claims	Impaired	Not Entitled to Vote (Deemed to Reject)
Class 10 (all Debtors)	Intercompany Interests	Impaired	Not Entitled to Vote (Deemed to Reject)
Class 11 (all Debtors)	Equity Interests	Impaired	Not Entitled to Vote (Deemed to Reject)

B. Treatment of Claims and Interests

The treatment and voting rights provided to each Class for distribution purposes is specified below:

1. Class 1 - Other Priority Claims

- (a) *Classification:* Class 1 consists of all Other Priority Claims.
- (b) *Treatment:* Except to the extent that a Holder of an Allowed Other Priority Claim agrees to a less favorable treatment, in exchange for full and final satisfaction, settlement, release, and compromise of each and every Allowed Other Priority Claim, each Holder of an Allowed Other Priority Claim shall, at the sole option of the Debtors or the Liquidating Trustee, as applicable:
 - (i) be paid in full in Cash in an amount equal to such Allowed Other Priority Claim by the Debtors on the Effective Date or by the Liquidating Trustee after the Effective Date; or
 - (ii) otherwise be treated in any other manner such that the Allowed Other Priority Claim shall be rendered Unimpaired on the later of the Effective Date and the date on which such Other Priority Claim becomes an Allowed Other Priority Claim or as soon as reasonably practicable thereafter.
- (c) *Voting:* Class 1 is Unimpaired, and Holders of Class 1 Other Priority Claims are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, Holders of Class 1 Other Priority Claims are not entitled to vote to accept or reject the Plan.

2. Class 2 - Secured Tax Claims

- (a) *Classification:* Class 2 consists of all Secured Tax Claims.

- (b) *Treatment:* Except to the extent that a Holder of an Allowed Secured Tax Claim agrees to a less favorable treatment for such Holder, in exchange for full and final satisfaction, settlement, release, and compromise of each and every Allowed Secured Tax Claim, each Holder of such Claim shall, at the sole option of the Debtors or the Liquidating Trustee, as applicable:
- (i) be paid in full in Cash by the Debtors on the Effective Date in an amount equal to such Allowed Secured Tax Claim; or
 - (ii) be paid by the Debtors or the Liquidating Trustee (as applicable), commencing on the Effective Date and continuing over a period not exceeding 5 years from the Petition Date, equal semi-annual Cash payments in an aggregate amount equal to such Allowed Secured Tax Claim, together with interest at the applicable non-default contract rate under non-bankruptcy law, subject to the sole option of the Liquidating Trustee to prepay the entire amount of such Allowed Secured Tax Claim during such time period; or
 - (iii) be paid regular Cash payments by the Debtors (on the Effective Date) or the Liquidating Trustee (after the Effective Date), in a manner not less favorable than the most favored non-priority unsecured Claim provided for by the Plan.
- (c) *Voting:* Class 2 is Unimpaired, and Holders of Class 2 Secured Tax Claims are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, Holders of Class 2 Secured Tax Claims are not entitled to vote to accept or reject the Plan.

3. Class 3 - Other Secured Claims

- (a) *Classification:* Class 3 consists of all Other Secured Claims.
- (b) *Treatment:* Except to the extent that a Holder of an Allowed Other Secured Claim agrees to a less favorable treatment for such Holder, in exchange for full and final satisfaction, settlement, release, and compromise of each and every Allowed Other Secured Claim, each Holder of such Claim shall, at the sole option of the Debtors or the Liquidating Trustee, as applicable:
- (i) be paid in full in Cash in an amount equal to such Allowed Other Secured Claim by the Debtors on the Effective Date; or
 - (ii) receive the collateral securing any such Allowed Other Secured Claim and be paid any interest required to be paid under section 506(b) of the Bankruptcy Code; or
 - (iii) otherwise be treated in any other manner such that the Allowed Other Secured Claim shall be rendered Unimpaired on the later of the Effective Date and the date on which such Other Secured Claim becomes an Allowed Other Secured Claim or as soon as reasonably practicable thereafter.
- (c) *Voting:* Class 3 is Unimpaired, and Holders of Class 3 Other Secured Claims are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, Holders of Class 3 Other Secured Claims are not entitled to vote to accept or reject the Plan.

4. Class 4 - Prepetition ABL Facility Claims

- (a) *Classification:* Class 4 consists of all Prepetition ABL Facility Claims.
- (b) *Allowance:* The Prepetition ABL Facility Claims shall be Allowed as Secured Claims in an aggregate amount with respect to drawn amounts under the Prepetition ABL Drawn LCs and undrawn amounts under the Prepetition ABL Undrawn LCs, respectively, not to exceed \$44,263,955 (plus any unpaid accrued interest, letter of credit fees, and unpaid reasonable fees and expenses as of the Effective Date, to the extent not paid pursuant to the Final DIP Order).
- (c) *Treatment:* Except to the extent that a Holder of a Prepetition ABL Facility Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed Prepetition ABL Facility Claim:
 - (i) **if the Payout Event occurs**, its Payout Event Class 4 Distribution; or
 - (ii) **if the Payout Event does not occur**,
 - (A) all indebtedness related to the Prepetition ABL Drawn LCs and all other unpaid Prepetition ABL Obligations:
 - (I) shall be repaid in cash with proceeds from the Combined Company First Lien Term Loan or (at Blackhawk's option) with amounts drawn under the Combined Company New ABL; or
 - (II) to the extent not so repaid, converted into loans drawn under the Combined Company New ABL on a dollar-for-dollar basis (so long as such Combined Company New ABL is in form and substance reasonably satisfactory to the Prepetition ABL Agent); and
 - (B) each Prepetition ABL Undrawn LC:
 - (I) shall be replaced with letter(s) of credit issued (or deemed issued) under the Combined Company New ABL; provided, that as a condition to such replacement being effective for purposes of this clause (I), each Prepetition ABL Undrawn LC to be considered so replaced shall have been returned to the issuer thereof undrawn or otherwise cancelled in a manner reasonably acceptable to the issuer of such Prepetition ABL Undrawn LC; and/or
 - (II) shall be deemed a letter of credit issued under the Combined Company New ABL in an equal stated face amount (so long as such Combined Company New ABL is in form and substance reasonably satisfactory to the Prepetition ABL Agent); and/or
 - (III) shall be provided with credit support (which may include cash collateralization with proceeds from the Combined Company First Lien Term Loan) on terms and in amount reasonably acceptable to Blackhawk, the issuer of such Prepetition ABL Undrawn LC and the Prepetition ABL Agent.

To the extent that any provisions of the Prepetition ABL Financing Documents are of a type that survive repayment of the subject indebtedness (*e.g.*, confidentiality provisions, a duty to release collateral, indemnity provisions), such provisions shall remain in effect notwithstanding repayment of the Prepetition ABL Facility; provided, however, that such surviving provisions shall not be an obligation of, nor shall they be binding upon, Blackhawk or the Combined Company.

- (d) *Voting*: Class 4 is Impaired under the Plan. Holders of Prepetition ABL Facility Claims are entitled to vote to accept or reject the Plan.

5. Class 5 - Prepetition LC Facility Claims

- (a) *Classification*: Class 5 consists of all Prepetition LC Facility Claims.
- (b) *Allowance*: The Prepetition LC Facility Claims shall be Allowed as Secured Claims in an aggregate amount with respect to drawn and undrawn amounts under the Prepetition LC Facility not to exceed \$200,000,000.²
- (c) *Treatment*: Except to the extent that a Holder of a Prepetition LC Facility Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed Prepetition LC Facility Claim, each such Holder thereof shall receive:
 - (i) **if the Payout Event occurs**, its Payout Event Class 5 Distribution; or
 - (ii) **if the Payout Event does not occur**, its Prepetition LC Facility Distribution.

To the extent that any provisions of the Prepetition LC/Term Loan Financing Documents relating to the Prepetition LC Facility are of a type that survive repayment of the subject indebtedness (*e.g.*, confidentiality provisions, a duty to release collateral, indemnity provisions), such provisions shall remain in effect notwithstanding repayment of the Prepetition LC Facility Claims; provided, however, that such surviving provisions shall not be an obligation of, nor shall they be binding upon, Blackhawk or the Combined Company.

- (d) *Voting*: Class 5 is Impaired under the Plan. Holders of Prepetition LC Facility Claims are entitled to vote to accept or reject the Plan.
- (e) *Credit Bid*: The Prepetition LC Facility Lenders' right to credit bid to purchase the Blackhawk Purchased Assets and/or the VCLF Purchased Assets is preserved.

6. Class 6 - Prepetition Term Loan Facility Claims

- (a) *Classification*: Class 6 consists of all Prepetition Term Loan Facility Claims.
- (b) *Allowance*: The Prepetition Term Loan Facility Claims shall be Allowed as Secured Claims in an aggregate amount not to exceed \$250,000,000.

² This amount includes contingent claims on account of undrawn letters of credit provided under the Prepetition LC Facility, provided, however, that, upon the Effective Date, the Undrawn LC Facility Claims shall be deemed undisputed. If the Payout Event does not occur, such Undrawn LC Facility Claims shall be Allowed, without any further action, to the extent that undrawn letters of credit provided under the Prepetition LC Facility are subsequently drawn, and such Allowed Undrawn LC Facility Claims, if any, shall be satisfied from the Undrawn LC Facility Claims Reserve.

- (c) *Treatment:* Except to the extent that a Holder of a Prepetition Term Loan Facility Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Prepetition Term Loan Facility Claim, each such Holder thereof shall receive:
 - (i) **if the Payout Event occurs**, its Payout Event Class 6 Distribution; or
 - (ii) **if the Payout Event does not occur**, its Prepetition Term Loan Facility Distribution.

To the extent that any provisions of the Prepetition Term Loan Facility are of a type that survive repayment of the subject indebtedness (*e.g.*, confidentiality provisions, a duty to release collateral, indemnity provisions), such provisions shall remain in effect notwithstanding repayment of the Prepetition Term Loan Facility; provided, however, that such surviving provisions shall not be an obligation of, nor shall they be binding upon, Blackhawk or the Combined Company.

- (d) *Voting:* Class 6 is Impaired under the Plan. Holders of Prepetition Term Loan Facility Claims are entitled to vote to accept or reject the Plan.

7. Class 7 - Prepetition Notes Claims

- (a) *Classification:* Class 7 consists of all Prepetition Notes Claims.
- (b) *Allowance:* The Prepetition Notes Claims shall be Allowed as Secured Claims in an amount not to exceed \$305,504,339.
- (c) *Treatment:* Except to the extent that a Holder of a Prepetition Notes Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Prepetition Notes Claim, each such Holder thereof shall receive:
 - (i) **if the Payout Event occurs**, its Payout Event Class 7 Distribution; or
 - (ii) **if the Payout Event does not occur**, its Prepetition Notes Distribution.
- (d) *Voting:* Class 7 is Impaired under the Plan. Holders of Prepetition Notes Claims are entitled to vote to accept or reject the Plan.

8. Class 8 - General Unsecured Claims

- (a) *Classification:* Class 8 consists of all General Unsecured Claims.
- (b) *Treatment:* Except to the extent that a Holder of an Allowed General Unsecured Claim agrees to a less favorable treatment of its Allowed General Unsecured Claim, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder thereof shall receive:
 - (i) **if the Payout Event occurs**, its Payout Event Class 8 Distribution; or
 - (ii) **if the Payout Event does not occur**, its General Unsecured Claims Distribution.
- (c) *Voting:* Class 8 is Impaired under the Plan. Holders of Allowed General Unsecured Claims are entitled to vote to accept or reject the Plan.

9. Class 9 - Intercompany Claims

- (a) *Classification:* Class 9 consists of all Intercompany Claims.
- (b) *Treatment:* Intercompany Claims shall be cancelled without any distribution on account of such Interests.
- (c) *Voting:* Class 9 is Impaired under the Plan. Holders of Intercompany Claims are conclusively presumed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, such Holders are not entitled to vote to accept or reject the Plan.

10. Class 10 - Intercompany Interests

- (a) *Classification:* Class 10 consists of all Intercompany Interests.
- (b) *Treatment:* Intercompany Interests shall be cancelled without any distribution on account of such Interests.
- (c) *Voting:* Class 10 is Impaired under the Plan. Holders of Intercompany Interests are conclusively presumed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, such Holders are not entitled to vote to accept or reject the Plan.

11. Class 11 - Equity Interests

- (a) *Classification:* Class 11 consists of all Equity Interests.
- (b) *Treatment:* On the Effective Date, all Equity Interests shall be cancelled without any distribution on account of such Interests.
- (c) *Voting:* Class 11 is Impaired under the Plan. Holders of Equity Interests are conclusively presumed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, such Holders are not entitled to vote to accept or reject the Plan.

C. *Special Provision Governing Unimpaired Claims*

Except as otherwise provided in the Plan, nothing under the Plan shall affect the Debtors' rights in respect of any Unimpaired Claims, including all rights in respect of legal and equitable defenses to or setoffs or recoupments against any such Unimpaired Claims.

D. *Class Acceptance Requirement*

A Class of Claims shall have accepted the Plan if it is accepted by at least two-thirds (2/3) in amount of the Allowed Claims in such Class and more than one-half (1/2) in number of Holders of such Claims that have voted on the Plan.

E. *Elimination of Vacant Classes*

Any Class of Claims or Interests that does not have a Holder of an Allowed Claim or Allowed Interest or a Claim or Interest temporarily Allowed by the Bankruptcy Court as of the date of the Confirmation Hearing shall be deemed eliminated from the Plan for purposes of voting to accept or reject the Plan and for purposes of determining acceptance or rejection of the Plan by such Class pursuant to section 1129(a)(8) of the Bankruptcy Code.

F. Confirmation Pursuant to Sections 1129(a)(10) and 1129(b) of the Bankruptcy Code

Section 1129(a)(10) of the Bankruptcy Code shall be satisfied for purposes of Confirmation by acceptance of the Plan by an Impaired Class of Claims. The Debtors shall seek Confirmation of the Plan pursuant to section 1129(b) of the Bankruptcy Code with respect to any rejecting Class of Claims or Interests. The Debtors reserve the right to modify the Plan in accordance with Article X hereof to the extent, if any, that Confirmation pursuant to section 1129(b) of the Bankruptcy Code requires modification.

G. Controversy Concerning Impairment

If a controversy arises as to whether any Claims or Interests, or any Class of Claims or Interests, are Impaired, the Bankruptcy Court shall, after notice and a hearing, determine such controversy on or before the Confirmation Date; provided that nothing shall affect or limit the Debtors', Blackhawk's, the Combined Company's, the DIP Lenders', Prepetition LC Secured Parties', Prepetition Term Secured Parties', Prepetition Notes Trustee's, the Prepetition Noteholders', or the Combined Company 1.5 Lien Term Loan Lenders' applicable rights and defenses (whether legal or equitable) in respect of any such Claims, Interests, or Class of Claims or Interests.

**ARTICLE IV.
MEANS FOR IMPLEMENTATION OF THE PLAN**

A. Sources of Consideration for Plan Distributions

The Confirmation Order shall be deemed to authorize, among other things, the Restructuring Transactions and the Combined Company 1.5 Lien Term Loan. All amounts and securities necessary for the Debtors (on the Effective Date), the Combined Company, VCLF, or Liquidating Trust (after the Effective Date), as applicable, to make payments or distributions pursuant to this Plan shall be obtained from, among other things, the liabilities assumed, consideration paid by Blackhawk, and Cash raised or held by the Debtors.

B. Blackhawk Transaction

Subject to the terms of the Blackhawk Transaction Documents, on the Effective Date, the Debtors shall consummate the Blackhawk Transaction and, among other things, the Blackhawk Purchased Assets shall be transferred to and vest in the Combined Company free and clear of all Liens, Claims, charges, or Encumbrances pursuant to sections 363 and 1123 of the Bankruptcy Code, the Confirmation Order, the Blackhawk APA and the other Blackhawk Transaction Documents. On the Effective Date, the Debtors shall consummate the transactions contemplated by the Blackhawk Transaction Documents pursuant to the terms thereof; provided that the conditions precedent set forth in the Blackhawk Transaction Documents have been satisfied or waived in accordance with the terms thereof. Upon entry of the Confirmation Order by the Bankruptcy Court, all matters provided for under the Blackhawk APA and the other Blackhawk Transaction Documents will be deemed authorized and approved without any requirement of further act or action by the Debtors' shareholders or the Debtors' boards of directors. The Debtors are authorized to execute and deliver, and to consummate the transactions contemplated by, the Blackhawk Transaction Documents, as well as to execute, deliver, file, record and issue any notes, documents (including UCC financing statements), or agreements in connection therewith, without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation, order, or rule or the vote, consent, authorization or approval of any Entity.

On and after the Effective Date, the Combined Company may use, acquire, or dispose of property without supervision or approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules. Neither Blackhawk, the Combined Company, nor any of their Affiliates shall be deemed, as a result of any action taken in connection with the Blackhawk Transaction Documents, the consummation of the Blackhawk Transaction and any other transaction contemplated by the Blackhawk Transaction Documents, or the transfer or operation of the Blackhawk Purchased Assets (1) to be a legal successor, or otherwise be deemed a successor to all or any of the Debtors; (2) to have, de facto or otherwise, merged with or into all or any of the Debtors; (3) to be an alter ego or a continuation of all or any of the Debtors; or (4) to have any responsibility for any obligations of all or

any of the Debtors based on any theory of successor or similar theories of liability, including, without limitation, pursuant to the Black Lung Act or the UMWA 1974 Pension Plan.

Without limiting the generality of the foregoing, except as otherwise expressly provided in the Blackhawk Transaction Documents, Blackhawk, the Combined Company and all of their Affiliates shall not be liable for any claims against the Debtors or any of their predecessors or affiliates, and neither Blackhawk, the Combined Company nor any of their affiliates shall have successor or vicarious liabilities of any kind or character, including, but not limited to, any theory of antitrust, environmental, successor or transferee liability, labor, employment or benefits law, de facto merger or substantial continuity, whether known or unknown as of the closing, then existing or hereafter arising, whether fixed or contingent, asserted or unasserted, liquidated or unliquidated, with respect to the Debtors or their affiliates or any obligations of the Debtors or their affiliates arising prior to the closing, including, but not limited to, liabilities on account of any taxes arising, accruing or payable under, out of, in connection with, or in any way relating to the operation of the Blackhawk Purchased Assets prior to the closing.

The transactions contemplated by the Blackhawk Transaction Documents are undertaken by the Debtors and Blackhawk without collusion and in good faith, as that term is defined in section 363(m) of the Bankruptcy Code, and accordingly, the reversal or modification on appeal of the authorization provided therein to consummate the sale contemplated thereunder shall not affect the validity of such sale (including the assumption, assignment and/or transfer of any Executory Contract or Unexpired Lease), unless such authorization and consummation of such sale are duly stayed pending such appeal. Blackhawk is a good faith purchaser within the meaning of section 363(m) of the Bankruptcy Code and, as such, is entitled to the full protections of section 363(m) of the Bankruptcy Code as applicable.

On the Effective Date, (1) the Combined Company, solely in accordance with its operating documents, is authorized to enter into each of the Combined Company Debt Facilities as well as any notes, documents or agreements delivered in connection therewith, including, without limitation, any documents required in connection with the creation or perfection of liens in connection therewith and an intercreditor agreement governing the respective priorities and rights among the Combined Company Debt Facilities; (2) upon the granting of such liens in accordance with the Combined Company Debt Documents and the consummation of the Combined Company Debt Facilities, the lenders under the Combined Company Debt Facilities, including the Prepetition ABL Secured Parties and the Prepetition LC Secured Parties to the extent lenders under the Combined Company Debt Facilities as contemplated by the Plan, shall have valid, binding and enforceable liens on the collateral specified in the documents and agreements governing the Combined Company Debt Facilities; and (3) upon the granting of such guarantees, mortgages, pledges liens and other security interests in accordance with the Combined Company Debt Documents and the consummation of the Combined Company Debt Facilities, the guarantees, mortgages, pledges, liens and other security interests granted to secure the obligations arising under the Combined Company Debt Facilities shall be granted in good faith as an inducement to the respective lenders under the Combined Company Debt Facilities to extend credit thereunder and shall be deemed not to constitute a fraudulent conveyance or fraudulent transfer, shall not otherwise be subject to avoidance, and the priorities of such liens and security interests shall be as set forth in the documents and agreements governing the Combined Company Debt Facilities, including any applicable intercreditor agreements.

Notwithstanding anything in the Plan to the contrary, the Blackhawk Transaction Documents are the only documents that govern the Blackhawk Transaction and, for the avoidance of doubt, the VCLF Transaction Documents shall have no effect on the Blackhawk Transaction, Blackhawk, or the Combined Company. A copy of the Blackhawk APA and a summary of the Blackhawk Transaction shall be Filed with the Plan Supplement.

For the avoidance of doubt, the Debtors may implement an Alternative Transaction (as defined in the Bidding Procedures Order) and implement the Payout Event as set forth herein and in the Bidding Procedures Order.

C. Rights Offering

The Rights Offering shall consist of a distribution of the Rights in respect of Combined Company First Lien Term Loans and Combined Company Second Lien Term Loans. The Rights Offering will be conducted in accordance with the Rights Offering Procedures and shall be open to Persons that are the Rights Offering Participants as of the Rights Offering Record Date.

Any participation in the Rights Offering shall be Pro Rata for each Holder of Allowed Prepetition LC Facility Claims or Allowed Prepetition Term Loan Facility Claims, as applicable, based on such Holder's face amount ownership of the Prepetition LC Facility Claims or Prepetition Term Loan Facility, as applicable, relative to the total face amount of the Prepetition LC Facility Claims or Prepetition Term Loan Facility, as applicable. The Rights shall be issued to Holders of Prepetition LC Facility Claims on a Pro Rata basis and to Holders of Prepetition Term Loan Facility Claims. For the avoidance of doubt, if the Rights are oversubscribed, Rights will be issued (1) first, to the Holders of Prepetition LC Facility Claims and (2) second, to Holders of Prepetition Term Loan Facility Claims, and any oversubscription within a Class shall be cut back Pro Rata within such Class.

To exercise Rights, a Rights Offering Participant must timely deliver a duly completed and executed Subscription Form and the other documents referenced therein and the Subscription Purchase Price (as calculated pursuant to the Subscription Form) by wire transfer or bank or cashier's check, as set forth in the Subscription Form, in accordance with the Rights Offering Procedures.

A Holder of Claims eligible to participate in the Rights Offering shall be deemed to have relinquished and waived all rights to participate in the Rights Offering to the extent the Subscription Agent for any reason does not receive from such Holder, on or before the Subscription Deadline, a duly completed and executed Subscription Form and the other documents referenced therein and the Subscription Purchase Price (as calculated pursuant to the Subscription Form) by wire transfer or bank or cashier's check, as set forth in the Subscription Form, with respect to such Holder's Rights. The funds contained in the Subscription Accounts shall be refunded to the Rights Offering Participants in accordance with the Rights Offering Procedures.

The Combined Company First Lien Term Loans and the Combined Company Second Lien Term Loans to be issued in connection with the Rights Offering are being issued without registration under the Securities Act or any other state or foreign securities law.

D. VCLF Transaction

Subject to the terms of the VCLF Transaction Documents, on the Effective Date, the Debtors shall consummate the VCLF Transaction and, among other things, the VCLF Purchased Assets shall be transferred to and vest in VCLF free and clear of all Liens, Claims, charges, or Encumbrances pursuant to sections 363 and 1123 of the Bankruptcy Code, the Confirmation Order, the VCLF APA and the other VCLF Transaction Documents. On the Effective Date, the Debtors shall consummate the transactions contemplated by the VCLF Transaction Documents pursuant to the terms thereof; provided that the conditions precedent set forth in the VCLF Transaction Documents have been satisfied or waived in accordance with the terms thereof. Upon entry of the Confirmation Order by the Bankruptcy Court, all matters provided for under the VCLF APA and the other VCLF Transaction Documents will be deemed authorized and approved without any requirement of further act or action by the Debtors' shareholders or the Debtors' boards of directors. The Debtors are authorized to execute and deliver, and to consummate the transactions contemplated by the VCLF Transaction Documents, as well as to execute, deliver, file, record and issue any notes, documents (including UCC financing statements), or agreements in connection therewith, without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation, order, or rule or the vote, consent, authorization or approval of any Entity.

The transactions contemplated by the VCLF Transaction Documents are undertaken by the Debtors and VCLF without collusion and in good faith, as that term is defined in section 363(m) of the Bankruptcy Code, and accordingly, the reversal or modification on appeal of the authorization provided therein to consummate the sale contemplated thereunder shall not affect the validity of such sale (including the assumption, assignment and/or transfer of any Executory Contract or Unexpired Lease), unless such authorization and consummation of such sale are duly stayed pending such appeal. VCLF is a good faith purchaser within the meaning of section 363(m) of the Bankruptcy Code and, as such, is entitled to the full protections of section 363(m) of the Bankruptcy Code as applicable.

E. General Settlement of Claims

Pursuant to section 1123 of the Bankruptcy Code and Bankruptcy Rule 9019, and in consideration for the classification, distributions, releases, and other benefits provided under the Plan, on the Effective Date, the

provisions of the Plan shall constitute a good-faith compromise and settlement of all Claims, Interests, and controversies resolved pursuant to the Plan.

F. Listing of Securities

None of the securities issued in connection with the Blackhawk Transaction (including the Combined Company Warrants and the Class B Units that may be purchased in accordance therewith) will be listed on a national securities exchange and the Combined Company will not be a reporting company under the Securities Exchange Act upon the Effective Date.

The offering, issuance, and distribution of any securities in connection with the VCLF Transaction shall be exempt from, among other things, the registration and prospectus delivery requirements of section 5 of the Securities Act and any other applicable state or federal law requiring registration and/or prospectus delivery prior to the offering, issuance, distribution, or sale of securities to the fullest extent permitted by law pursuant to section 1145 of the Bankruptcy Code. In addition, under section 1145 of the Bankruptcy Code, any securities issued in connection with the VCLF Transaction and any and all agreements associated therewith, shall be subject to: (1) the provisions of section 1145(b)(1) of the Bankruptcy Code relating to the definition of an underwriter in section 2(a)(11) of the Securities Act; (2) compliance with any rules and regulations of the Securities and Exchange Commission, if any, applicable at the time of any future transfer of such securities or instruments; (3) the restrictions, if any, on the transferability of such securities and instruments, including those set forth in the VCLF Transaction Documents; and (4) applicable regulatory approval, if any.

G. Release of Liens

Except as otherwise provided herein or in any contract, instrument, release, or other agreement or document created pursuant to the Plan, the Blackhawk APA, the VCLF APA, as applicable, on the Effective Date and concurrently with the applicable distributions made pursuant to the Plan, all mortgages, deeds of trust, Liens, pledges, or other security interests against any property of the Estates shall be fully released, settled, and compromised.

Except as otherwise provided in the Blackhawk APA, on the Effective Date all Blackhawk Purchased Assets shall be transferred to the Combined Company free and clear of all Claims, Liens, Encumbrances or Interests pursuant to Sections 363, 365, 1123 and the other applicable sections of the Bankruptcy Code.

Except as otherwise provided in the VCLF APA, on the Effective Date all VCLF Purchased Assets shall be transferred to VCLF free and clear of all Claims, Liens, Encumbrances or Interests pursuant to Sections 363, 365, 1123 and the other applicable sections of the Bankruptcy Code.

H. Cancellation of Securities and Agreements

On the Effective Date, except as otherwise specifically provided for in the Plan: (1) the obligations of the Debtors under the Prepetition Notes Documents, and any other certificate, share, note, bond, indenture, purchase right, or other instrument or document directly or indirectly evidencing or creating any indebtedness or obligation of or ownership interest, equity or profits interest in the Debtors or any warrants, options or other securities exercisable or exchangeable for, or convertible into, debt, equity, ownership or profits interests in the Debtors giving rise to any Claim or Interest, shall be cancelled as to the Debtors, and the Liquidating Trust shall not have any continuing obligations thereunder; (2) the obligations of the Debtors under the DIP Facility, the Prepetition ABL Facility, the Prepetition LC Facility, the Prepetition Notes Documents and the Prepetition Term Loan Facility shall be fully released, settled, and compromised as to the Debtors, and the Liquidating Trust shall not have any continuing obligations thereunder (and the commitments and obligations (if any) of any of the Prepetition ABL Secured Parties, the Prepetition LC Secured Parties, and/or any of Prepetition Term Secured Parties to extend any further or future credit or financial accommodations to any of the Debtors, any of their respective subsidiaries or any of their respective successors or assigns under the Prepetition ABL Financing Documents or the Prepetition LC/Term Loan Financing Documents, as applicable, shall fully terminate and be of no further force or effect); and (3) the obligations of the Debtors pursuant, relating, or pertaining to any agreements, indentures, certificates of designation,

bylaws, or certificate or articles of incorporation or similar documents governing the shares, certificates, notes, bonds, indentures, purchase rights, options, warrants, or other instruments or documents evidencing or creating any indebtedness or obligation of the Debtors shall be fully released, settled, and compromised; provided that notwithstanding Confirmation or the occurrence of the Effective Date, any such indenture or agreement that governs the rights of the Holder of a Claim or Interest shall continue in effect solely for purposes of allowing such Holders to receive distributions under the Plan as provided herein. None of the terms and conditions hereof, Confirmation or the occurrence of the Effective Date shall (a) constitute a release, waiver, discharge or other modification of any obligations under any of the Intercreditor Agreements owed by any Prepetition Secured Party to any other Prepetition Secured Party pursuant to the terms thereof or (b) prejudice the relative rights, remedies, powers and privileges of any of the Prepetition Secured Parties pursuant to any of the Intercreditor Agreements, including, without limitation, any such rights to enforce the terms and conditions of any Intercreditor Agreement that a Prepetition Secured Party is party to or bound by against any other Prepetition Secured Party party thereto or bound thereby, subject to the Prepetition LC/Term Loan Agent Expenses Priority.

I. Restructuring Transactions

On the Effective Date or as soon as reasonably practicable thereafter, the Debtors, with the consent of the DIP Lenders, the Liquidating Trust, Blackhawk, VCLF, and the Combined Company, each as applicable, may take all actions as may be necessary or appropriate to effect any transaction described in, approved by, contemplated by, or necessary to effectuate the Restructuring Transactions under and in connection with the Plan, the Blackhawk Transaction Documents, the VCLF Transaction Documents, and the Liquidating Trust Agreement, each as applicable.

J. Corporate Action

Upon the Effective Date, all actions contemplated by the Plan, the Blackhawk Transaction Documents, the VCLF Transaction Documents, and the Liquidating Trust Agreement, as applicable, shall be deemed authorized, approved, and, to the extent taken prior to the Effective Date, ratified without any requirement for further action by Holders of Claims or Interests, directors, managers or officers of the Debtors, or the Liquidating Trust, or any other Entity or Person, including: (1) execution of, entry into and performance under the Blackhawk Transaction Documents; (2) execution of, entry into and performance under the VCLF Transaction Documents; (3) adoption or assumption, as applicable, and assignment to the Combined Company, VCLF, or the Liquidating Trust, as applicable, of Executory Contracts and Unexpired Leases; (4) selection of the managers and officers for the Combined Company; (5) the issuance and distribution of the Combined Company Warrants as provided herein; and (6) all other acts or actions contemplated, or reasonably necessary or appropriate to promptly consummate the transactions contemplated by, the Plan, the Blackhawk Transaction Documents, the VCLF Transaction Documents, and the Liquidating Trust Agreement, as applicable, and each of the foregoing documents or agreements (whether to occur before, on, or after the Effective Date). All matters provided for in the Plan, the Blackhawk Transaction Documents, the VCLF Transaction Documents, or the Liquidating Trust Agreement involving the company structure of the Debtors, the Combined Company, or VCLF, as applicable, and any company action required by the Debtors, the Liquidating Trust, Blackhawk, or VCLF in connection therewith, shall be deemed to have occurred and shall be in effect, without any requirement of further action by the security holders, directors, managers, authorized persons or officers of the Debtors, Blackhawk, or VCLF, as applicable.

On or (as applicable) prior to the Effective Date, the appropriate officers, managers or authorized persons of the Debtors or the Liquidating Trust (including, any vice-president, president, chief executive officer, treasurer or chief financial officer thereof), as applicable, shall be authorized and directed to issue, execute and deliver the agreements, documents, securities, certificates of incorporation, certificates of formation, bylaws, operating agreements, and instruments contemplated by the Plan, the Blackhawk Transaction Documents, the VCLF Transaction Documents, and the Liquidating Trust Agreement, as applicable, (or necessary or desirable to effect the transactions contemplated by the Plan, the Blackhawk Transaction Documents, the VCLF Transaction Documents, and the Liquidating Trust Agreement, as applicable) in the name of and on behalf of the Debtors or the Liquidating Trust, as applicable, including any and all agreements, documents, securities and instruments relating to the foregoing. The authorizations and approvals contemplated by this Article IV.J shall be effective notwithstanding any requirements under non-bankruptcy law.

K. Effectuating Documents; Further Transactions

On and after the Effective Date, the Liquidating Trust and the managers, officers, authorized persons and members of the board of managers thereof, or the Liquidating Trustee, as applicable, are authorized to and may issue, execute, deliver, file, or record such contracts, securities, instruments, releases, and other agreements or documents and take such actions as may be necessary or appropriate to effectuate, implement, and further evidence the terms and conditions of the Plan, the Blackhawk Transaction Documents, the VCLF Transaction Documents, the Liquidating Trust Agreement, as applicable, and the securities issued pursuant to the Plan, the Blackhawk Transaction Documents, and the VCLF Transaction Documents without the need for any approvals, authorization, or consents except for those expressly required pursuant to the Plan, the Blackhawk Transaction Documents, the VCLF Transaction Documents, and the Liquidating Trust Agreement, as applicable.

L. Exemption from Certain Taxes and Fees

Pursuant to section 1146(a) of the Bankruptcy Code, any issuance, transfer, or exchange of a security, or the making or delivery of an instrument of transfer of property, pursuant to or in connection with this Plan, the Blackhawk Transaction Documents, or the VCLF Transaction Documents shall not be subject to any Stamp or Similar Tax or governmental assessment in the United States, and the Confirmation Order shall direct and be deemed to direct the appropriate federal, state or local (domestic or foreign) governmental officials or agents to forgo the collection of any such Stamp or Similar Tax or governmental assessment and to accept for filing and recordation instruments or other documents evidencing such action or event without the payment of any such Stamp or Similar Tax or governmental assessment. Such exemption specifically applies, without limitation, to (1) the Blackhawk Transaction; (2) the VCLF Transaction; (3) the creation of any mortgage, deed of trust, Lien or other security interest; (4) the making or assignment of any lease or sublease; (5) any Restructuring Transaction; (6) the issuance, distribution and/or sale of any of the Combined Company Warrants and any other securities of the Debtors or the Combined Company; or (7) the making or delivery of any deed or other instrument of transfer under, in furtherance of or in connection with the Plan, the Blackhawk Transaction Documents, or the VCLF Transaction Documents, including: (a) any merger agreements; (b) agreements of consolidation, restructuring, disposition, liquidation, or dissolution; (c) deeds; (d) bills of sale; or (e) assignments executed in connection with any Restructuring Transaction occurring under the Plan, the Blackhawk Transaction Documents, or the VCLF Transaction Documents.

M. D&O Liability Insurance Policies

Notwithstanding anything herein to the contrary, as of the Effective Date, all of the D&O Liability Insurance Policies shall be either assumed by the Liquidating Trust pursuant to section 365(a) of the Bankruptcy Code or assumed as set forth in the Description of the Transaction Steps, as applicable. Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of the Debtors' foregoing assumption of each of the D&O Liability Insurance Policies. Notwithstanding anything to the contrary contained herein, Confirmation of the Plan shall not discharge, impair, or otherwise modify any obligations assumed by the foregoing assumption of the D&O Liability Insurance Policies, and each such obligation shall be deemed and treated as an Executory Contract that has been assumed by the Liquidating Trust under the Plan as to which no Proof of Claim need be Filed or treated as set forth the Description of the Transaction Steps, as applicable.

N. Indemnification Provisions

Notwithstanding anything herein to the contrary or pursuant to the termination, dissolution, or wind down of any or all of the Debtors, the Debtors (if necessary to continue all Indemnification Provisions in full force), as of the Effective Date, shall be deemed to have assumed all Indemnification Provisions and assigned such provisions to the Liquidating Trust as though such Indemnification Provisions were to have full force and effect; provided that the assumption by the Debtors of the Indemnification Provisions and the assignment thereof to the Liquidating Trust shall not be deemed to be an assumption or assignment of the contract, agreement, resolution, instrument or document in which such Indemnification Provisions are contained, memorialized, agreed to, embodied or created (or any of the other terms or provisions thereof) unless, and only to the extent that, such contract, agreement, resolution, instrument or document is a Blackhawk Purchased Asset. All Indemnification Provisions in place on and prior to the Effective Date for current and former officers, directors, managers and employees of the Debtors and their

subsidiaries and such current and former officers', directors', managers', and employees' respective Affiliates shall survive the Effective Date for all Claims related to or in connection with, without limitation, any actions, omissions or transactions occurring prior to the Effective Date; provided that notwithstanding anything herein to the contrary, the Debtors shall not indemnify or assume any Indemnification Provision as to any of the Non-Released Parties for any matter; provided further that, for the avoidance of doubt, in no circumstance shall the Debtors indemnify or assume any indemnification obligation with respect to Peabody or Arch. For the avoidance of doubt, nothing herein shall limit the rights of Blackhawk or the Combined Company against, or the obligations of, any Person or Entity that is a party to any Blackhawk Transaction Documents or any other contract with Blackhawk or the Combined Company, including any contract that is a Blackhawk Purchased Asset.

O. Preservation of Rights of Action

In accordance with section 1123(b) of the Bankruptcy Code, and except where such Causes of Action have been expressly released, sold or otherwise transferred (including, for the avoidance of doubt, pursuant to Blackhawk Transaction Documents, the VCLF Transaction Documents, and the DIP Orders), the Liquidating Trust shall retain and may enforce all rights to commence and pursue, as appropriate, any and all Causes of Action, whether arising before or after the Petition Date, and the Liquidating Trustee's rights to commence, prosecute, or settle such Causes of Action shall be preserved notwithstanding the occurrence of the Effective Date. The Liquidating Trustee may pursue such Causes of Action, as appropriate, in accordance with the best interests of the Liquidating Trust. No Entity may rely on the absence of a specific reference in the Plan, the Plan Supplement, the Blackhawk Transaction Documents, the VCLF Transaction Documents, or the Disclosure Statement to any Cause of Action against them as any indication that the Debtors, Blackhawk, VCLF, or the Liquidating Trustee, as applicable, will not pursue any and all available Causes of Action against them. Except with respect to Causes of Action as to which the Debtors have released, sold or otherwise transferred to, any Person or Entity on or prior to the Effective Date (pursuant to the Debtor Release, the Blackhawk Transaction Documents, the VCLF Transaction Documents, or otherwise), the Debtors or the Liquidating Trustee, as applicable, expressly reserve all rights to prosecute any and all Causes of Action against any Entity, except as otherwise expressly provided in the Plan. Unless any Causes of Action against an Entity are expressly waived, relinquished, exculpated, released, sold or otherwise transferred, compromised, or settled in the Plan, the Blackhawk Transaction Documents, the VCLF Transaction Documents, or a Bankruptcy Court order, the Liquidating Trustee expressly reserves all Causes of Action, for later adjudication, and, therefore, no preclusion doctrine, including the doctrines of *res judicata*, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable or otherwise), or laches, shall apply to such Causes of Action upon, after, or as a consequence of the Confirmation or Consummation.

P. Wind Down and Dissolution of the Debtors

On and after the Effective Date, the Wind Down and dissolution of the Debtors shall occur pursuant to the Liquidating Trust Agreement and/or the Description of the Transaction Steps, as applicable, any other provision of the Plan, and any applicable orders of the Bankruptcy Court.

Q. Liquidating Trust

If the VCLF Transaction is not consummated, on the Effective Date, the Liquidating Trust will be formed to purchase the Liquidating Trust Assets and implement the Wind Down. The Liquidating Trust will be established for the primary purpose of purchasing and subsequently liquidating the Liquidating Trust Assets and winding down the Debtors' Estates, with no objective to continue or engage in the conduct of a trade or business, except to the extent reasonably necessary to, and consistent with, the liquidating purpose of the Liquidating Trust. Upon the transfer of the Liquidating Trust Assets as more fully set forth in the Liquidating Trust Agreement, the Debtors will have no reversionary or further interest in or with respect to the Liquidating Trust Assets. For all federal income tax purposes, the beneficiaries of the Liquidating Trust will be treated as grantors and owners thereof and it is intended that the Liquidating Trust be classified as a liquidating trust under Section 301.7701-4 of the Treasury Regulations. Accordingly, for federal income tax purposes, it is intended that the beneficiaries of the Liquidating Trust be treated as if they had received an interest in the Liquidating Trust's assets and then contributed such interests to the Liquidating Trust. The Liquidating Trust will, in an expeditious but orderly manner, liquidate and convert to Cash the Liquidating Trusts Assets, make timely distributions to the beneficiaries of the Liquidating Trust pursuant to the Plan and the Confirmation Order, and not unduly prolong its duration. The Liquidating Trust will not be deemed a

successor in interest to the Debtors. Upon the termination of the Liquidating Trust, any excess funds shall be paid to Holders of Allowed Prepetition Term Loan Facility Claims, Allowed Prepetition Notes Claims, and Allowed General Unsecured Claims on a Pro Rata basis (based upon such Holder's face amount Allowed Claim relative to the total face amount of all Allowed Prepetition Term Loan Facility Claims, Allowed Prepetition Notes Claims, and Allowed General Unsecured Claims) as set forth in the Liquidating Trust Agreement.

R. Liquidating Trustee

Prior to the commencement of the Confirmation Hearing, the Liquidating Trustee shall be identified by the Debtors, after consultation with the Consultation Parties. If the VCLF Transaction is not consummated, the Liquidating Trustee shall purchase the Liquidating Trust Assets and conduct the Wind Down and shall succeed to such powers as would have been applicable to the Debtors' officers, directors, and shareholders, and the Debtors shall be authorized to be (and, upon the conclusion of the Wind Down, shall be) dissolved by the Liquidating Trustee, all in accordance with the Liquidating Trust Agreement. All property of the Estates not distributed to the Holders of Claims or Interests on the Effective Date, or transferred pursuant to the Blackhawk Transaction Documents, shall be transferred to the Liquidating Trust and managed and distributed by the Liquidating Trustee pursuant to the terms of the Liquidating Trust Agreement and shall be held in the name of the Debtors free and clear of all Claims and Interests except for rights to such distributions provided to Holders of Allowed Claims and Allowed Interests as provided in the Plan. As soon as possible after the Effective Date, the Liquidating Trust shall make a good faith valuation of assets of the Liquidating Trust, and such valuation shall be used consistently by all parties for all federal income tax purposes. Any and all reasonable and documented costs and expenses incurred by the Liquidating Trustee in connection with the Wind Down shall be paid from the funds of the Liquidating Trust, subject to the terms and conditions of the Liquidating Trust Agreement. The Liquidating Trustee shall only file tax returns for Debtors in jurisdictions where such Debtor previously filed tax returns, unless the Liquidating Trustee determines that a tax return is required to be filed due to a change in law, fact, or circumstance on or after the Effective Date. Following the Effective Date and in the event of the resignation or removal, liquidation, dissolution, death, or incapacity of the Liquidating Trustee, the Liquidating Trust Agreement shall provide for the appointment of the successor Liquidating Trustee and, without any further act, shall become fully vested with all of the rights, powers, duties, and obligations of the predecessor Liquidating Trustee.

The Person chosen to be the successor Liquidating Trustee shall have such qualifications and experience to enable the Liquidating Trustee to perform his or her obligations under the Plan and under the Liquidating Trust Agreement. The Liquidating Trustee shall be compensated and reimbursed for reasonable costs and expenses as set forth in, and in accordance with, the Liquidating Trust Agreement.

S. Notice of Implementation of VCLF Transaction or Liquidating Trust

Prior to, on, or after the Effective Date, the Debtors will file a notice with the Bankruptcy Court indicating whether the Plan shall implement the VCLF Transaction (or a higher or better transaction) or the Liquidating Trust.

**ARTICLE V.
TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES**

A. Assumption and Assignment of Executory Contracts and Unexpired Leases

On the Effective Date, the Debtors shall assume and assign the Assumed Contracts and Assumed Leases (each as defined in the Blackhawk APA) to the Combined Company. In addition, on the Effective Date, the Debtors shall assume such Executory Contracts to be assumed and assigned to VCLF or the Liquidating Trust, as applicable.

The Plan Supplement shall contain the Schedule of Assumed Executory Contracts and Unexpired Leases. The Debtors may, at any time on or prior to the Effective Date, amend the Schedule of Assumed Executory Contracts and Unexpired Leases in compliance with and in the manner set forth in the Blackhawk Transaction Documents, the VCLF Transaction Documents, or the Liquidating Trust Agreement, as applicable. Notwithstanding anything to the contrary in the Plan, unless otherwise approved in writing in advance by Blackhawk or VCLF, as applicable, the Debtors shall not assume and assign to the Combined Company or VCLF any employment

agreement and employee benefit plan except for those employment agreements and employee benefit plans specifically set forth in the Blackhawk Transaction Documents or the VCLF Transaction Documents and, with respect to such employment agreements, only if the employee counterparty thereto executes and delivers to the Debtors and the Combined Company of VCLF, as applicable, an amendment, consent and acknowledgment agreement described in the Blackhawk Transaction Documents in form and substance acceptable to Blackhawk or VCLF, as applicable.

The Confirmation Order shall constitute an order of the Bankruptcy Court under sections 365 and 1123(b) of the Bankruptcy Code approving the assumptions and assignments or rejections described above as of the Effective Date. Unless otherwise indicated, all assumptions and assignments or rejections of Executory Contracts and Unexpired Leases in the Plan will be effective as of the Effective Date. Each Executory Contract and Unexpired Lease assumed and assigned pursuant to the Plan or by Bankruptcy Court order, shall vest in and be fully enforceable by the applicable assignee in accordance with its terms, except as such terms may have been modified by order of the Bankruptcy Court.

Notwithstanding the foregoing paragraph or anything contrary herein, but subject to the terms of the Blackhawk Transaction Documents or the VCLF Transaction Documents, as applicable, the Debtors, Blackhawk, and VCLF reserve their respective rights to alter, amend, modify or supplement the Executory Contracts and Unexpired Leases identified in the Plan Supplement prior to the Confirmation Date.

To the extent any provision in any Executory Contract or Unexpired Lease assumed or assumed and assigned (as applicable) pursuant to this Plan (including, without limitation, any “change of control” provision) prohibits, restricts or conditions, or purports to prohibit, restrict or condition, or is modified, breached or terminated, or deemed modified, breached or terminated by, (1) the commencement of these Chapter 11 Cases or the insolvency or financial condition of any Debtor at any time before the closing of its respective Chapter 11 Case, (2) any Debtor’s assumption or assumption and assignment (as applicable) of such Executory Contract or Unexpired Lease, or (3) the Confirmation or consummation of this Plan, then such provision shall be deemed modified such that the transactions contemplated by this Plan shall not entitle the non-debtor party thereto to modify or terminate such Executory Contract or Unexpired Lease or to exercise any other default-related rights or remedies with respect thereto, and any required consent under any such contract or lease shall be deemed satisfied by the Confirmation of the Plan.

For the avoidance of doubt, any Executory Contract or Unexpired Lease not expressly assumed or assumed and assigned pursuant to this Plan (including the Plan Supplement) shall be deemed rejected as of the Effective Date.

B. Cure of Defaults for Assumed Executory Contracts and Unexpired Leases

Any Executory Contracts or Unexpired Leases to be assumed and assigned pursuant to the Plan, the Blackhawk Transaction Documents, and the VCLF Transaction Documents that are, or may be, alleged to be in default, shall be satisfied solely by payment of the Cure Cost or by an agreed-upon waiver of the Cure Cost on the Effective Date or as soon as reasonably practicable thereafter or on such other terms as the Combined Company or VCLF, as applicable, and the counterparties to each such Executory Contract or Unexpired Lease may otherwise agree.

The Debtors caused notices of proposed assumptions and assignments to the Combined Company and proposed Cure Costs and for procedures for objecting thereto and resolution of disputes by the Bankruptcy Court to be served on applicable counterparties. The Debtors will cause notices of proposed assumptions assignments to VCLF and proposed Cure Costs and for procedures thereto and resolution of disputes by the Bankruptcy Court to be served on applicable counterparties. Any objection by a counterparty to an Executory Contract or Unexpired Lease to a proposed assumption or related Cure Cost must be filed, served and actually received by the Debtors by the Confirmation Objection Deadline. Any counterparty to an Executory Contract and Unexpired Lease that fails to object timely to the proposed assumption or Cure Cost will be deemed to have assented to such matters.

In the event of a dispute regarding: (1) the amount of any Cure Cost; (2) the ability of the Combined Company or VCLF to provide “adequate assurance of future performance” within the meaning of section 365(b) of

the Bankruptcy Code, if applicable, under the Executory Contract or the Unexpired Lease to be assumed; or (3) any other matter pertaining to assumption and/or assignment, then such Cure Costs shall be paid following the entry of a Final Order resolving the dispute and approving the assumption and assignment of such Executory Contracts or Unexpired Leases or as may be agreed upon the Debtors, the Combined Company, or VCLF, as applicable, and the counterparty to such Executory Contract or Unexpired Lease; provided that the party who is liable for such cure cost shall have the authority to settle any dispute regarding the amount of any Cure Cost without any further notice to any party or any action, order, or approval of the Bankruptcy Court.

Subject to any cure claims Filed with respect thereto, assumption or assumption and assignment of any Executory Contract or Unexpired Lease pursuant to this Plan shall result in the full release and satisfaction of any Claims or defaults, whether monetary or nonmonetary, including defaults of provisions restricting the change in control or ownership interest composition or other bankruptcy-related defaults, arising under any assumed Executory Contract or Unexpired Lease at any time prior to the effective date of assumption or assumption and assignment, in each case as provided in section 365 of the Bankruptcy Code. Any Proofs of Claim filed with respect to an Executory Contract or Unexpired Lease that has been assumed or assumed and assigned by Final Order shall be deemed disallowed and expunged (subject to any cure claims Filed with respect thereto), without further notice to or action, order, or approval of the Bankruptcy Court.

C. Claims Based on Rejection of Executory Contracts and Unexpired Leases

Unless otherwise provided by an order of the Bankruptcy Court, any Proofs of Claim based on the rejection of the Debtors' Executory Contracts or Unexpired Leases pursuant to the Plan or otherwise, must be Filed with the Notice and Claims Agent no later than thirty days after the effective date of rejection of such Executory Contract or Unexpired Lease.

Any Claims arising from the rejection of an Executory Contract or Unexpired Lease not filed with the Bankruptcy Court within such time will be automatically disallowed, forever barred from assertion, and shall not be enforceable against the Debtors, the Estates, the Combined Company, VCLF, or their property, without the need for any objection by the Debtors or further notice to, action, order, or approval of the Bankruptcy Court or any other Entity, and any Claim arising out of the rejection of the Executory Contract or Unexpired Lease shall be deemed fully satisfied, released, and discharged, and be subject to the permanent injunction set forth in Article VIII.F hereof. All Allowed Claims arising from the rejection of the Debtors' Executory Contracts or Unexpired Leases shall be classified as General Unsecured Claims and shall be treated in accordance with Article III.B hereof.

Any Proofs of Claim filed with respect to an Executory Contract or Unexpired Lease that has been assumed shall be deemed disallowed and expunged, without further notice to, action, order, or approval of the Bankruptcy Court.

D. Preexisting Obligations to the Debtors Under Executory Contracts and Unexpired Leases

Rejection or repudiation of any Executory Contract or Unexpired Lease pursuant to the Plan or otherwise shall not constitute a termination of preexisting obligations owed to the Debtors under such contracts or leases. In particular, notwithstanding any non-bankruptcy law to the contrary, the Combined Company and VCLF each expressly reserves and does not waive any right to receive, or any continuing obligation of a counterparty to provide, warranties or continued maintenance obligations on goods previously purchased, or services previously received, by the contracting Debtors, the Combined Company, or VCLF, as applicable, from counterparties to rejected or repudiated Executory Contracts or Unexpired Leases.

E. Modifications, Amendments, Supplements, Restatements, or Other Agreements

Unless otherwise provided in the Plan, the Blackhawk Transaction Documents, and the VCLF Transaction Documents, each assumed Executory Contract or Unexpired Lease shall include all modifications, amendments, supplements, restatements, or other agreements that in any manner affect such Executory Contract or Unexpired Lease, and all Executory Contracts and Unexpired Leases related thereto, if any, including all easements, licenses, permits, rights, privileges, immunities, options, rights of first refusal, and any other interests, unless any of the

foregoing agreements has been previously rejected or repudiated or is rejected or repudiated under the Plan, the Blackhawk Transaction Documents, or the VCLF Transaction Documents. Nothing in the immediately preceding sentence shall be deemed to limit, supersede or change the provisions set forth in Article V.G.

F. Insurance Policies

Except with respect to those insurance policies and any agreements, documents or instruments relating thereto that are listed on the Schedule of Assumed Executory Contracts and Unexpired Leases or acquired by Blackhawk pursuant to the Blackhawk APA or VCLF pursuant to the VCLF APA, all of the Debtors' insurance policies and any agreements, documents or instruments relating thereto shall be treated as Executory Contracts of the applicable Debtor under the Plan and the Bankruptcy Code and shall be assumed by the applicable Debtor and assigned to the Liquidating Trust in accordance with the terms of the Liquidating Trust Agreement and the Plan. For the avoidance of doubt, any insurance policies, the rights to the proceeds with respect to which are acquired by Blackhawk pursuant to the Blackhawk APA, shall be subject in all respects to section 2.01(l) of the Blackhawk APA. For the avoidance of doubt, any insurance policies, the rights to the proceeds with respect to which are acquired by VCLF pursuant to the VCLF APA, shall be subject in all respects to section 2.01(l) of the VCLF APA.

G. Compensation and Benefit Programs

All employment and severance policies, and all compensation and benefit plans, policies and programs of the Debtors applicable to their respective employees, retirees and directors, including, without limitation, all savings plans, retirement plans, healthcare plans, disability plans, severance benefit plans, incentive plans, and life, accidental death and dismemberment insurance plans are treated as Executory Contracts under the Plan and on the Effective Date will be listed on the Schedule of Assumed Executory Contracts and Unexpired Leases and will be rejected unless any of the foregoing is a Blackhawk Purchased Asset or a VCLF Purchased Asset, as applicable, in accordance with the Blackhawk Transaction Documents or the VCLF Transaction Documents, as applicable, in which case the same shall be assumed and assigned to Combined Company or VCLF, as applicable, pursuant to the terms of the Plan and Blackhawk Transaction Documents or VCLF Transaction Documents, as applicable.

H. Reservation of Rights

Neither the exclusion nor inclusion of any contract or lease in the Plan Supplement, nor anything contained in the Plan, the Blackhawk Transaction Documents, or the VCLF Transaction Documents, shall constitute an admission by the Debtors that any such contract or lease is in fact an Executory Contract or Unexpired Lease or that the Combined Company or VCLF, as applicable, has any liability thereunder. In the event of a dispute regarding whether a contract or lease is or was executory or unexpired at the time of assumption or rejection, the Debtors, the Combined Company, or VCLF, as applicable, shall have ninety days following entry of a Final Order resolving such dispute to alter the treatment of such contract or lease as otherwise provided herein.

I. Nonoccurrence of Effective Date

In the event that the Effective Date does not occur, the Bankruptcy Court shall retain jurisdiction with respect to any consensual request to extend the deadline for assuming or rejecting Unexpired Leases pursuant to section 365(d)(4) of the Bankruptcy Code.

**ARTICLE VI.
PROVISIONS GOVERNING DISTRIBUTIONS**

A. Timing and Calculation of Amounts to Be Distributed or Paid

Except as otherwise provided in the Plan, on the Effective Date or as soon as reasonably practicable thereafter (or if a Claim is not an Allowed Claim on the Effective Date, on the date that such a Claim becomes an Allowed Claim, or as soon as reasonably practicable thereafter), each Holder of an Allowed Claim against the Debtors shall receive the full amount of the distributions and payments that the Plan provides for Allowed Claims in the applicable Class from the Debtors or Liquidating Trustee, as applicable. In the event that any payment or act

under the Plan is required to be made or performed on a date that is not a Business Day, then the making of such payment or the performance of such act may be completed on the next succeeding Business Day, but shall be deemed to have been completed as of the required date. If and to the extent that there are Disputed Claims, distributions on account of any such Disputed Claims shall be made pursuant to the provisions set forth in Article VII hereof. Except as otherwise provided herein, and other than with respect to Claims satisfied through the issuance of Combined Company Debt Facilities, Holders of Claims shall not be entitled to interest, dividends, or accruals on the distributions provided for herein, regardless of whether such distributions are delivered on or at any time after the Effective Date. Notwithstanding anything to the contrary herein, but subject to the Intercreditor Agreements, no Holder of an Allowed Claim shall, on account of such Allowed Claim, receive a distribution in excess of the Allowed amount of such Claim plus any postpetition interest on such Claim payable in accordance with the Plan. For the avoidance of doubt, nothing herein shall modify the treatment of Claims and Interests set forth in Article III.B of the Plan.

B. Undrawn LC Facility Claims Reserve

Amounts to be paid with respect to, or on account of, the Prepetition LC Facility Distribution shall be subject to the Undrawn LC Facility Claims Reserve as set forth herein. A portion of the Prepetition LC Facility Distribution (but excluding the Prepetition LC Facility Rights) shall be held in reserve (the “*Undrawn LC Facility Claims Reserve*”) together with all earnings thereon, if any (net of any expenses relating thereto, such expenses including any taxes imposed thereon or otherwise payable by the reserve), to be distributed on the Prepetition LC Facility Final Distribution Date, as required by this Plan. The Undrawn LC Facility Claims Reserve Agent shall hold in the Undrawn LC Facility Claims Reserve all dividends, payments, and other distributions made on account of, as well as any obligations arising from, the property held in the Undrawn LC Facility Claims Reserve, to the extent that such property continues to be so held at the time such distributions are made or such obligations arise.

The Undrawn LC Facility Claims Reserve Agent shall reserve the Pro Rata share (based upon the total amount of Undrawn LC Facility Claims as of the Effective Date relative to the total amount of Prepetition LC Facility Claims) of the Prepetition LC Facility Distribution (but excluding the Prepetition LC Facility Rights) for potential distribution on account of the Undrawn LC Facility Claims. After all Undrawn LC Facility Claims have become either Allowed Claims or disallowed Claims, the Undrawn LC Facility Claims Reserve Agent shall effect a final distribution to all Holders of Allowed Undrawn LC Facility Claims. The Undrawn LC Facility Claims Reserve shall be closed and extinguished by the Undrawn LC Facility Claims Reserve Agent when all distributions required to be made hereunder shall have been made in accordance with the terms of this Plan. Upon closure of the Undrawn LC Facility Claims Reserve, the Undrawn LC Facility Claims Reserve Agent shall distribute to the Holders of Allowed Prepetition LC Facility Claims (including, without limitation, Allowed Undrawn LC Facility Claims) each Holder’s Pro Rata share (based upon the face amount of such Holder’s Allowed Prepetition LC Facility Claim relative to the total face amount of all Allowed Prepetition LC Facility Claims) of the remaining amount, if any, of the Prepetition LC Facility Distribution held in the Undrawn LC Facility Claims Reserve.

C. Distributions and Payments Generally

All distributions and payments under the Plan that are to be made on the Effective Date, if any, shall be made by the Debtors, or to the extent applicable, by the Combined Company or the respective administrative agent in respect of any Combined Company Debt Facilities issued in satisfaction of any Claims. Distributions and payments made after the Effective Date shall be made by the Liquidating Trustee in accordance with the Liquidating Trust Agreement.

D. Distributions and Payments of the Purchase Price Paid Pursuant to the Blackhawk APA

Notwithstanding anything to the contrary contained herein, the Purchase Price (as such term is defined in the Blackhawk Transaction Documents) shall be used solely to make distributions and payments under the Plan, whether or not such distributions and payments are made on the Effective Date or thereafter; provided, that, for the avoidance of doubt, the Purchase Price (as such term is defined in the Blackhawk Transaction Documents) shall be payable on the closing date of the transactions contemplated by the Blackhawk Transaction Documents.

E. Undeliverable Distributions and Unclaimed Property

In the event that any distribution to any Holder is returned as undeliverable, no distribution to such Holder shall be made unless and until the Disbursing Agent has determined the then-current address of such Holder, at which time such distribution shall be made to such Holder without interest; provided, that, such distributions shall be deemed unclaimed property under section 347(b) of the Bankruptcy Code at the expiration of six months from the Effective Date. After such date, all unclaimed property or interests in property shall be cancelled or be transferred in accordance with the Description of the Transaction Steps, as applicable, automatically and without need for a further order by the Bankruptcy Court (notwithstanding any applicable federal, provincial, or state escheat, abandoned, or unclaimed property laws to the contrary), and the Claim of any Holder to such property or interest in property shall be discharged and forever barred. For the avoidance of doubt, unclaimed property or interests associated with the Blackhawk Transaction shall be canceled.

**ARTICLE VII.
PROCEDURES FOR RESOLVING CONTINGENT,
UNLIQUIDATED, AND DISPUTED CLAIMS**

A. Resolution of Disputed Claims

1. Allowance of Claims

On or after the Effective Date, the Liquidating Trustee, the Combined Company, or VCLF, as applicable, shall have and shall retain any and all rights and defenses that the Debtors had with respect to any Claim, except with respect to any Claim deemed Allowed as of the Effective Date. Except as expressly provided in the Plan, in the Blackhawk Transaction Documents, the VCLF Transaction Documents, or in any order entered in the Chapter 11 Cases prior to the Effective Date (including, without limitation, the Confirmation Order), no Claim shall become an Allowed Claim unless and until such Claim is deemed Allowed under the Plan or the Bankruptcy Code or the Bankruptcy Court has entered a Final Order, including the Confirmation Order or the DIP Orders, in the Chapter 11 Cases allowing such Claim.

2. Prosecution of Objections to Claims

The Debtors prior to and on the Effective Date or the Liquidating Trustee after the Effective Date shall have the exclusive authority to File objections to Claims, settle, compromise, withdraw or litigate to judgment objections to any and all Claims, regardless of whether such Claims are in a Class or otherwise. From and after the Effective Date, the Liquidating Trustee may settle or compromise any Disputed Claim without any further notice to or action, order or approval of the Bankruptcy Court. From and after the Effective Date, the Liquidating Trustee shall have the sole authority to administer and adjust the Claims Register to reflect any such settlements or compromises without any further notice to or action, order or approval of the Bankruptcy Court.

3. Claims Estimation

Prior to and on the Effective Date, the Debtors, and after the Effective Date, the Liquidating Trustee may, at any time, request that the Bankruptcy Court estimate (1) any Disputed Claim pursuant to applicable law and (2) any contingent or unliquidated Claim pursuant to applicable law, including, without limitation, section 502(c) of the Bankruptcy Code, regardless of whether the Debtors or the Liquidating Trustee have previously objected to such Claim or whether the Bankruptcy Court has ruled on any such objection, and the Bankruptcy Court shall retain jurisdiction under 28 U.S.C. §§ 157 and 1334 to estimate any Disputed Claim, contingent Claim or unliquidated Claim, including during the litigation concerning any objection to any Claim or during the pendency of any appeal relating to any such objection. Notwithstanding any provision otherwise in the Plan, a Claim that has been expunged from the Claims Register but that is subject to appeal or has not been the subject of a Final Order, shall be deemed to be estimated at zero dollars, unless otherwise ordered by the Bankruptcy Court. In the event that the Bankruptcy Court estimates any Disputed Claim, contingent Claim or unliquidated Claim, that estimated amount shall constitute either the Allowed amount of such Claim or a maximum limitation on such Claim for all purposes under the Plan, including for purposes of distributions, and the Debtors or the Liquidating Trustee may elect to

pursue additional objections to the ultimate distribution on such Claim. If the estimated amount constitutes a maximum limitation on such Claim, the Debtors or the Liquidating Trustee may elect to pursue any supplemental proceedings to object to any ultimate distribution on account of such Claim. Notwithstanding section 502(j) of the Bankruptcy Code, in no event shall any Holder of a Claim that has been estimated pursuant to section 502(c) of the Bankruptcy Code or otherwise be entitled to seek reconsideration of such estimation unless such Holder has Filed a motion requesting the right to seek such reconsideration on or before twenty-one days after the date on which such Claim is estimated. All of the aforementioned Claims and objection, estimation and resolution procedures are cumulative and not exclusive of one another. Claims may be estimated and subsequently compromised, settled, withdrawn or resolved by any mechanism approved by the Bankruptcy Court.

4. Disputed Claims Reserve

On or prior to the Effective Date, the Disbursing Agent shall be authorized, but not directed, to establish one or more Disputed Claims Reserves, which Disputed Claims Reserve shall be administered by the Disbursing Agent. The Disbursing Agent may, in its sole discretion, hold Cash in the Disputed Claims Reserve in trust for the benefit of the Holders of Claims ultimately determined to be Allowed after the Effective Date. The Disbursing Agent shall distribute such amounts (net of any expenses, including any taxes relating thereto), as provided herein, as such Disputed Claims are resolved by a Final Order or agreed to by settlement, and such amounts will be distributable on account of such Disputed Claims as such amounts would have been distributable had such Disputed Claims been Allowed Claims as of the Effective Date.

When all Disputed Claims are resolved and either become Allowed or are disallowed by Final Order, to the extent Cash remains in the Disputed Claims Reserve after all Holders of Disputed Claims that have become Allowed and have been paid the full amount they are entitled to pursuant to the treatment set forth for the appropriate Class under the Plan, then such excess Cash shall be distributed (a) if the Payout Event occurs, as part of the Payout Event Cash Pool in accordance with Article III hereof or (b) if the Payout Event does not occur, to the Holders of Allowed Prepetition Term Loan Facility Claims, Allowed Prepetition Notes Claims, and Allowed General Unsecured Claims on a Pro Rata basis (based upon such Holder's face amount Allowed Claim relative to the total face amount of all Allowed Prepetition Term Loan Facility Claims, Allowed Prepetition Notes Claims, and Allowed General Unsecured Claims). For the avoidance of doubt, the Disputed Claims Reserve may be funded with Cash or such other consideration the Debtors determine is appropriate after consultation with the Consultation Parties to address disputes regarding the nature, extent, and value of certain assets the Committee submits to be unencumbered assets.

5. Expungement or Adjustment to Claims Without Objection

Any Claim that has been paid, satisfied or superseded may be expunged on the Claims Register by the Debtors or the Liquidating Trustee and any Claim that has been amended may be adjusted thereon by the Debtors or the Liquidating Trustee in both cases without a Claims objection having to be Filed and without any further notice to or action, order or approval of the Bankruptcy Court.

6. Deadline to File Objections to Claims

Any objections to Claims shall be Filed no later than the Claims Objection Bar Date.

B. Disallowance of Claims

All Claims of any Entity from which property is sought by the Debtors or the Liquidating Trustee under section 542, 543, 550, or 553 of the Bankruptcy Code or that the Debtors or the Liquidating Trustee allege is a transferee of a transfer that is avoidable under section 522(f), 522(h), 544, 545, 547, 548, 549, or 724(a) of the Bankruptcy Code shall be disallowed if (1) the Entity, on the one hand, and the Debtors or the Liquidating Trustee on the other hand, agree or the Bankruptcy Court has determined by Final Order that such Entity or transferee is liable to turnover any property or monies under any of the aforementioned sections of the Bankruptcy Code and (2) such Entity or transferee has failed to turnover such property by the date set forth in such agreement or Final Order.

Notwithstanding anything to the contrary herein, the Debtors or the Liquidating Trustee, as applicable, shall not allow, disallow, estimate, dispute, prosecute an objection or take any other action with respect to a Claim that is an Assumed Liability, unless expressly provided for in the Blackhawk APA or otherwise consented to by Blackhawk.

EXCEPT AS OTHERWISE AGREED BY THE DEBTORS ANY AND ALL PROOFS OF CLAIM FILED AFTER THE APPLICABLE CLAIMS BAR DATE SHALL BE DEEMED DISALLOWED AND EXPUNGED AS OF THE EFFECTIVE DATE WITHOUT ANY FURTHER NOTICE TO OR ACTION, ORDER OR APPROVAL OF THE BANKRUPTCY COURT, AND HOLDERS OF SUCH CLAIMS MAY NOT RECEIVE ANY DISTRIBUTIONS ON ACCOUNT OF SUCH CLAIMS, UNLESS SUCH LATE PROOF OF CLAIM IS DEEMED TIMELY FILED BY A FINAL ORDER OF THE BANKRUPTCY COURT.

C. Amendments to Claims

On or after the Effective Date, except as provided in Article II.A hereof, a Claim may not be Filed or amended without the prior authorization of the Bankruptcy Court or the Liquidating Trustee and any such new or amended Claim Filed shall be deemed disallowed and expunged without any further notice to or action, order or approval of the Bankruptcy Court.

**ARTICLE VIII.
SETTLEMENT, RELEASE, INJUNCTION, AND RELATED PROVISIONS**

A. Discharge of Claims and Termination of Interests

To the maximum extent provided by section 1141(d) of the Bankruptcy Code, and except as otherwise specifically provided in this Plan or in any contract, instrument, or other agreement or document created pursuant to this Plan, the distributions, rights, and treatment that are provided in this Plan shall be in complete satisfaction, discharge, and release, effective as of the Effective Date, of Claims, Interests, and Causes of Action of any nature whatsoever, including any interest accrued on Claims or Interests from and after the Petition Date, whether known or unknown, against, liabilities of, Liens on, obligations of, rights against, and Interests in, the Debtors or any of their assets or properties, regardless of whether any property shall have been distributed or retained pursuant to the Plan on account of such Claims and Interests, including demands, liabilities, and Causes of Action that arose before the Effective Date, any liability (including withdrawal liability) to the extent such Claims or Interests relate to services performed by employees of the Debtors prior to the Effective Date and that arise from a termination of employment, any contingent or non-contingent liability on account of representations or warranties issued on or before the Effective Date, and all debts of the kind specified in sections 502(g), 502(h), or 502(i) of the Bankruptcy Code, in each case whether or not: (1) a Proof of Claim or Proof of Interest based upon such debt, right, or Interest is Filed or deemed Filed pursuant to section 501 of the Bankruptcy Code; (2) a Claim or Interest based upon such debt, right, or Interest is Allowed pursuant to section 502 of the Bankruptcy Code; or (3) the Holder of such a Claim or Interest has accepted the Plan. Any default by the Debtors or Affiliates with respect to any Claim or Interest that existed immediately prior to or on account of the filing of the Chapter 11 Cases shall be deemed cured on the Effective Date. The Confirmation Order shall be a judicial determination of the discharge of all Claims and Interests subject to the Effective Date occurring.

Pursuant to Bankruptcy Rule 9019 and in consideration for the distributions and other benefits provided pursuant to the Plan, the provisions of the Plan shall constitute a good faith compromise of all Claims, Interests, and controversies relating to the contractual, legal, and subordination rights that a Holder of a Claim or Interest may have with respect to any Allowed Claim or Interest, or any distribution to be made on account of such Allowed Claim or Interest. The entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of the compromise or settlement of all such Claims, Interests, and controversies, as well as a finding by the Bankruptcy Court that such compromise or settlement is in the best interests of the Debtors, their Estates, and Holders of Claims and Interests, and is fair, equitable, and reasonable. In accordance with the provisions of the Plan, pursuant to Bankruptcy Rule 9019, without any further notice to or action, order, or approval of the Bankruptcy Court, after the Effective Date, the Liquidating Trustee may compromise and settle Claims against the Debtors and their Estates and Causes of Action against other Entities (other than such Claims or Causes of Action that are Purchased Assets).

B. Release of Liens

Except as otherwise provided in the Plan or in any contract, instrument, release, or other agreement or document created pursuant to the Plan, on the Effective Date and concurrently with the applicable distributions made pursuant to the Plan, all mortgages, deeds of trust, Liens, pledges, or other security interests against any property of the Estates shall be fully released and discharged.

C. Debtor Release

Pursuant to section 1123(b) of the Bankruptcy Code, and except as otherwise specifically provided in the Plan, or in any contract, instrument, or other agreement or document created pursuant to this Plan, for good and valuable consideration, on and after the Effective Date, the Debtors and their Estates shall release each Released Party, and each Released Party shall be deemed released and discharged by the Debtors and their Estates, from any and all claims, obligations, rights, suits, damages, Causes of Action, remedies, and liabilities whatsoever, including any derivative claims, asserted on behalf of the Debtors, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, in law, equity, or otherwise, that the Debtors or their Estates would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the holder of any claim or interest or other Entity, based on or relating to, or in any manner arising from, in whole or in part, the Debtors, the Chapter 11 Cases, the DIP Facility, the Blackhawk Transaction, the Prepetition Facilities, 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 Released Party, the restructuring of Claims and Interests prior to or in the Chapter 11 Cases, the negotiation, formulation, or preparation of the Restructuring Documents or related agreements, instruments or other documents, upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date, other than claims or liabilities arising out of or relating to any act or omission of a Released Party that constitutes willful misconduct, bad faith, or gross negligence, each solely to the extent determined by a Final Order. Notwithstanding anything to the contrary in the foregoing, the Debtor Release shall not release any obligations of any Released Party under the Plan or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Debtor Release, which includes by reference each of the related provisions and definitions contained herein, and further, shall constitute the Bankruptcy Court's finding that the Debtor Release is: (1) in exchange for the good and valuable consideration provided by the Released Parties; (2) a good faith settlement and compromise of the Claims released by the Debtor Release; (3) in the best interests of the Debtors and all Holders of Claims and Interests; (4) fair, equitable, and reasonable; (5) given and made after due notice and opportunity for hearing; and (6) a bar to any of the Debtors or their Estates asserting any Claim or Cause of Action released pursuant to the Debtor Release.

D. Third Party Release

As of the Effective Date, except as otherwise provided in the Plan, including, without limitation, Article IV.H of the Plan, or in any contract, instrument or other agreement or document created pursuant to this Plan, the Releasing Parties shall release the Debtors, their Estates, and the Released Parties, and each of the Debtors, their Estates, and the Released Parties shall be deemed released, from any and all claims, interests, obligations, rights, suits, damages, Causes of Action, remedies and liabilities whatsoever, including any derivative claims, asserted on behalf of the Debtors, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, in law, equity, or otherwise, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors, the Debtors' restructuring, the Chapter 11 Cases, the purchase, sale, or rescission of the purchase or sale of any security of the Debtors, the DIP Facility, the Blackhawk Transaction, the Blackhawk Transaction Documents, the VCLF Transaction, the VCLF Transaction Documents, the Prepetition Facilities, 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 Released Party, the restructuring of Claims and Interests prior to or in the Chapter 11 Cases, the negotiation,

formulation, or preparation of the Restructuring Documents, or related agreements, instruments, or other documents, upon any other act or omission, transaction, agreement, event or other occurrence taking place on or before the Effective Date, other than claims or liabilities arising out of or relating to any act or omission of a Debtor Releasee that constitutes willful misconduct, bad faith, or gross negligence. Notwithstanding anything to the contrary in the foregoing, the Third Party Release shall not release any obligations of any Released Party under the Plan or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Third Party Release, which includes by reference each of the related provisions and definitions contained herein, and, further, shall constitute the Bankruptcy Court's finding that the Third Party Release is: (1) in exchange for the good and valuable consideration provided by the Released Parties; (2) a good faith settlement and compromise of the claims released by the Third Party Release; (3) in the best interests of the Debtors and all Holders of Claims and Interests; (4) fair, equitable and reasonable; (5) given and made after due notice and opportunity for hearing; and (6) a bar to any of the Releasing Parties asserting any claim or cause of action released pursuant to the Third Party Release.

E. Exculpation

Except as otherwise specifically provided in the Plan, or in any contract, instrument, or other agreement or document created pursuant to this Plan, no Exculpated Party shall have or incur any liability to any Entity for any prepetition or postpetition act taken or omitted to be taken in connection with, or related to formulating, negotiating, soliciting, preparing, disseminating, confirming, or implementing the Plan, or consummating the Plan, the Disclosure Statement, the Blackhawk Transaction Documents, the VCLF Transaction Documents, the Restructuring Transactions, the DIP Facility, the Prepetition Facilities, the issuance, distribution, and/or sale of the Combined Company Warrants or any other security offered, issued, or distributed in connection with the Plan, the Chapter 11 Cases or any contract, instrument, release or other agreement, or document created or entered into in connection with the Plan or any other prepetition or postpetition act taken or omitted to be taken in connection with or in contemplation of the restructuring of the Debtors; *provided*, that each Exculpated Party shall be entitled to rely upon the advice of counsel concerning his, her or its duties pursuant to, or in connection with, the Plan or any other related document, instrument, or agreement; *provided, further*, that the foregoing Exculpation shall have no effect on the liability of any Entity that results from any such act or omission that is determined in a Final Order to have constituted gross negligence, bad faith, or willful misconduct.

F. Injunction

Except as otherwise expressly provided in the Plan or for obligations issued or required to be paid pursuant to the Plan (including any obligations under the Prepetition Facilities, the Combined Company Warrants, and documents and instruments related thereto), or Confirmation Order, all Entities who have held, hold, or may hold claims, interests, or Liens that have been discharged pursuant to Article VIII.A, released pursuant to Article VIII.B, Article VIII.C, or Article VIII.D, or are subject to exculpation pursuant to Article VIII.E are, to the fullest extent provided under Section 524 and other applicable provisions of the Bankruptcy Code, permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors, the Liquidating Trust, the Combined Company, or the Released Parties: (1) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims or interests; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such claims or interests; (3) creating, perfecting, or enforcing any encumbrance of any kind against such Entities or the property or the estates of such Entities on account of or in connection with or with respect to any such claims or interests; (4) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such claims or interests unless such Entity has timely asserted such setoff right prior to the Effective Date in a document Filed with the Bankruptcy Court explicitly preserving such setoff, and notwithstanding an indication of a claim or interest or otherwise that such Entity asserts, has, or intends to preserve any right of setoff pursuant to applicable law

or otherwise; and (5) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims or interests released or settled pursuant to the Plan.

G. Protections Against Discriminatory Treatment

To the maximum extent provided by section 525 of the Bankruptcy Code and the Supremacy Clause of the United States Constitution, all Entities, including Governmental Units, shall not discriminate against the Debtors or the Combined Company, or deny, revoke, suspend, or refuse to renew a license, permit, charter, franchise, or other similar grant to, condition such a grant to, discriminate with respect to such a grant against, the Debtors, the Combined Company, or another Entity with whom the Debtors have been associated, solely because each Debtor has been a debtor under chapter 11 of the Bankruptcy Code, has been insolvent before the commencement of the Chapter 11 Cases (or during the Chapter 11 Cases but before the Debtors are granted or denied a discharge), or has not paid a debt that is dischargeable in the Chapter 11 Cases.

H. Setoffs

Except as otherwise expressly provided for in the Plan or in any court order, each Debtor or the Combined Company (as applicable), pursuant to the Bankruptcy Code (including section 553 of the Bankruptcy Code), applicable non-bankruptcy law, or as may be agreed to by the Holder of a Claim, may (but shall not be required to) set off against any Allowed Claim (other than the DIP Claims, Prepetition ABL Facility Claims, Prepetition LC Facility Claims, Prepetition Term Loan Claims, and Prepetition Notes Claims) and the distributions to be made pursuant to the Plan on account of such Allowed Claim (other than the DIP Claims, Prepetition ABL Facility Claims, Prepetition LC Facility Claims, Prepetition Term Loan Claims, and Prepetition Notes Claims) (before any distribution is made on account of such Allowed Claim), any claims, rights, and Causes of Action of any nature that such Debtor or the Combined Company (as applicable) may hold against the Holder of such Allowed Claim, to the extent such claims, rights, or Causes of Action against such Holder have not been otherwise compromised or settled on or prior to the Effective Date (whether pursuant to the Plan or otherwise); provided, that, neither the failure to effect such a setoff nor the allowance of any Claim pursuant to the Plan shall constitute a waiver or release by such Debtor or the Combined Company of any such claims, rights, and Causes of Action that such Debtor or the Combined Company may possess against such Holder. In no event shall any Holder of Claims be entitled to setoff any Claim against any claim, right, or Cause of Action of any of the Debtors or the Combined Company unless such Holder has timely Filed a Proof of Claim with the Bankruptcy Court preserving such setoff right, unless such Holder is otherwise not required to File a Proof of Claim pursuant to a Final Order.

I. Recoupment

In no event shall any Holder of a Claim be entitled to recoup any Claim against any claim, right, or Cause of Action of any of the Debtors or the Combined Company unless such Holder actually has performed such recoupment and provided notice thereof in writing to the Debtors on or before the Confirmation Date, notwithstanding any indication in any Proof of Claim or otherwise that such Holder asserts, has, or intends to preserve any right of recoupment.

J. Document Retention

On and after the Effective Date, the Debtors (or the Liquidating Trustee, as the case may be) shall maintain documents in accordance with the Blackhawk Transaction Documents and the VCLF Transaction Documents and otherwise may maintain documents in accordance with their standard document retention policy, as may be altered, amended, modified, or supplemented by the Debtors (or the Liquidating Trust, as the case may be).

K. Reimbursement or Contribution

If the Bankruptcy Court disallows a Claim for reimbursement or contribution of an Entity pursuant to section 502(e)(1)(B) of the Bankruptcy Code, then to the extent that such Claim is contingent as of the time of allowance or disallowance, such Claim shall be forever disallowed and expunged notwithstanding section 502(j) of

the Bankruptcy Code, unless prior to the Confirmation Date: (1) such Claim has been adjudicated as non-contingent or (2) the relevant Holder of a Claim has Filed a non-contingent Proof of Claim on account of such Claim and a Final Order has been entered prior to the Confirmation Date determining such Claim as no longer contingent.

**ARTICLE IX.
CONDITIONS PRECEDENT TO CONFIRMATION
AND CONSUMMATION OF THE PLAN**

A. Conditions Precedent to the Effective Date

It shall be a condition to Consummation of the Plan that the following conditions shall have been satisfied or waived pursuant to the provisions of Article IX.B hereof:

1. The Bankruptcy Court shall have entered the Confirmation Order in form and substance reasonably acceptable to the Debtors and the DIP Lenders, in consultation with the Consultation Parties, and satisfactory to Blackhawk in accordance with the Blackhawk APA, and such Confirmation Order shall have become a Final Order that has not been stayed or modified or vacated on appeal;

2. The Plan and Plan Supplement, including any amendments, modifications, or supplements thereto shall be in form and substance reasonably acceptable to the Debtors and the DIP Lenders, in consultation with the Consultation Parties, and satisfactory to Blackhawk in accordance with the Blackhawk APA;

3. The Blackhawk APA shall have been executed and delivered by all of the Entities that are parties thereto, and all conditions precedent to the consummation of the Blackhawk APA shall have been waived or satisfied in accordance with the terms thereof and the closing of the Blackhawk Transaction shall have occurred or shall occur concurrently with the Effective Date;

4. All governmental and material third party approvals and consents, including Bankruptcy Court approval, necessary in connection with the transactions contemplated by this Plan shall have been obtained, not be subject to unfulfilled conditions and be in full force and effect, and all applicable waiting periods shall have expired without any action being taken or threatened by any competent authority that would restrain, prevent or otherwise impose materially adverse conditions on such transactions; and

5. All documents and agreements necessary to implement this Plan and the Blackhawk Transaction, including the Combined Company Debt Documents and the Combined Company Warrant Agreement, shall have (a) been tendered for delivery and (b) been effected or executed by all Entities party thereto, and all conditions precedent to the effectiveness of such documents and agreements shall have been satisfied or waived pursuant to the terms of such documents or agreements.

B. Conditions Precedent to Closing the VCLF Transaction

It shall be a condition to closing of the VCLF Transaction that the following conditions shall have been satisfied or waived pursuant to the provisions of Article IX.B hereof:

1. The Bankruptcy Court shall have entered the Confirmation Order in form and substance reasonably acceptable to the Debtors and the DIP Lenders, in consultation with the Consultation Parties, and satisfactory to VCLF in accordance with the VCLF APA, and such Confirmation Order shall have become a Final Order that has not been stayed or modified or vacated on appeal;

2. The Plan and Plan Supplement, including any amendments, modifications, or supplements thereto shall be in form and substance reasonably acceptable to the Debtors and the DIP Lenders, in consultation with the Consultation Parties, and satisfactory to VCLF in accordance with the VCLF APA;

3. The VCLF APA shall have been executed and delivered by all of the Entities that are parties thereto, and all conditions precedent to the consummation of the VCLF APA shall have been waived or satisfied in

accordance with the terms thereof and the closing of the VCLF Transaction shall have occurred or shall occur concurrently with the Effective Date;

4. If the Debtors are seeking to implement the VCLF Transaction, the VCLF APA shall have been executed and delivered by all of the Entities that are parties thereto, and all conditions precedent to the consummation of the VCLF APA shall have been waived or satisfied in accordance with the terms thereof and the closing of the VCLF Transaction shall have occurred or shall occur concurrently with the Effective Date;

5. All governmental and material third-party approvals and consents, including Bankruptcy Court approval, necessary in connection with the transactions contemplated by this Plan shall have been obtained, not be subject to unfulfilled conditions and be in full force and effect, and all applicable waiting periods shall have expired without any action being taken or threatened by any competent authority that would restrain, prevent or otherwise impose materially adverse conditions on such transactions; and

6. All documents and agreements necessary to implement this Plan and the VCLF Transaction shall have (a) been tendered for delivery and (b) been effected or executed by all Entities party thereto, and all conditions precedent to the effectiveness of such documents and agreements shall have been satisfied or waived pursuant to the terms of such documents or agreements.

C. Waiver of Conditions

The conditions to Confirmation of the Plan and to the Effective Date of the Plan and the closing of the VCLF Transaction set forth in this Article IX may be waived only by consent of the Debtors, in consultation with the Consultation Parties, the DIP Lenders, Blackhawk (with respect to Article IX.A), and VCLF (with respect to Article IX.B).

D. Effective Date

The Effective Date shall be the first Business Day upon which all of the conditions specified in Article IX.A hereof have been satisfied or waived. "Substantial Consummation" of the Plan, as defined in 11 U.S.C. § 1101(2), shall be deemed to occur on the Effective Date.

E. Effect of Non-Occurrence of Conditions to the Effective Date

If the Effective Date does not occur, the Plan shall be null and void in all respects and nothing contained in the Plan or the Disclosure Statement shall: (1) constitute a waiver or release of any claims by or Claims against or Equity Interests in the Debtors; (2) prejudice in any manner the rights of the Debtors, the DIP Lenders, any Holders or any other Entity; or (3) constitute an admission, acknowledgment, offer, or undertaking by the Debtors, any Holders, or any other Entity in any respect.

**ARTICLE X.
MODIFICATION, REVOCATION, OR WITHDRAWAL OF THE PLAN**

A. Modification and Amendments

Subject to the limitations contained herein, section 1127 of the Bankruptcy Code, and Bankruptcy Rule 3019, the Debtors reserve the right to modify, with the consent of the DIP Lenders and the Consultation Parties, the Plan as to material terms and seek Confirmation consistent with the Bankruptcy Code and, as appropriate, not re-solicit votes on such modified Plan; provided that any material amendment or modifications to the form or substance of the Combined Company New ABL from the version filed as part of the Plan Supplement, and any amendment or modifications to this proviso, shall require the approval of the Prepetition ABL Agent to the extent the Prepetition New ABL Secured Parties are provided the treatment contemplated in Article III.B.4(c)(i)(B) or Article III.B.4(c)(ii)(B). Subject to certain restrictions and requirements set forth in section 1127 of the Bankruptcy Code and Bankruptcy Rule 3019 and those restrictions on modifications set forth in the Plan, the Debtors expressly reserve their rights to alter, amend, or modify materially the Plan with respect to the Debtors, one

or more times, after Confirmation, and, to the extent necessary, may initiate proceedings in the Bankruptcy Court to so alter, amend, or modify the Plan, or remedy any defect or omission, or reconcile any inconsistencies in the Plan, the Disclosure Statement, or the Confirmation Order, in such matters as may be necessary to carry out the purposes and intent of the Plan. Any such modification or supplement shall be considered a modification of the Plan and shall be made in accordance with Article X hereof.

B. Payout Event

The Plan contemplates the possibility of obtaining higher or better distributions to all Classes receiving distributions under the Plan pursuant to the Payout Event. If the Payout Event occurs, the Debtors may file a modified Plan evidencing the Payout Event and shall not be required to make additional disclosures or re-solicit votes for such modified Plan pursuant to section 1127 of the Bankruptcy Code and Bankruptcy Rule 3019.

C. Revocation or Withdrawal of the Plan

The Debtors reserve the right to revoke or withdraw the Plan prior to the Confirmation Date. If the Debtors revoke or withdraw the Plan, or if Confirmation or Consummation does not occur, then: (1) the Plan shall be null and void in all respects; (2) any settlement or compromise embodied in the Plan (including the fixing or limiting to an amount certain of any Claim or Interest or Class of Claims or Interests), assumption or rejection of Executory Contracts or Unexpired Leases effected by the Plan, and any document or agreement executed pursuant to the Plan, shall be deemed null and void; and (3) nothing contained in the Plan shall: (a) constitute a waiver or release of any Claims or Interests; (b) prejudice in any manner the rights of the Debtors, the DIP Lenders, or any other Entity; or (c) constitute an admission, acknowledgement, offer, or undertaking of any sort by the Debtors or any other Entity.

**ARTICLE XI.
RETENTION OF JURISDICTION**

Notwithstanding the entry of the Confirmation Order and the occurrence of the Effective Date, on and after the Effective Date, the Bankruptcy Court shall retain such jurisdiction over the Chapter 11 Cases and all matters, arising out of, or related to, the Chapter 11 Cases and the Plan, including without limitation jurisdiction to:

1. allow, disallow, determine, liquidate, classify, estimate, or establish the priority, Secured or unsecured status, or amount of any Claim or Interest, including the resolution of any request for payment of any Administrative Claim and the resolution of any and all objections to the Secured or unsecured status, priority, amount, or allowance of Claims or Interests;
2. decide and resolve all matters related to the granting and denying, in whole or in part, any applications for allowance of compensation or reimbursement of expenses to Professionals authorized pursuant to the Bankruptcy Code or the Plan;
3. resolve any matters related to: (a) the assumption and assignment or rejection of any Executory Contract or Unexpired Lease to which a Debtor is party or with respect to which a Debtor may be liable in any manner and to hear, determine, and, if necessary, liquidate, any Claims arising therefrom, including Claims related to the rejection of an Executory Contract or Unexpired Lease, Cure Costs pursuant to section 365 of the Bankruptcy Code, or any other matter related to such Executory Contract or Unexpired Lease; (b) any potential contractual obligation under any Executory Contract or Unexpired Lease that is assumed; (c) the Debtors amending, modifying, or supplementing, after the Effective Date, pursuant to Article V hereof, any Executory Contracts or Unexpired Leases to the list of Executory Contracts and Unexpired Leases to be assumed and assigned or rejected or otherwise; and (d) any dispute regarding whether a contract or lease is or was executory or expired;
4. ensure that distributions to Holders of Allowed Claims and Interests are accomplished pursuant to the provisions of the Plan;

5. adjudicate, decide, or resolve any motions, adversary proceedings, contested or litigated matters, and any other matters, and grant or deny any applications involving a Debtor that may be pending on the Effective Date;
6. adjudicate, decide, or resolve any and all matters related to Causes of Action;
7. enter and implement such orders as may be necessary or appropriate to execute, implement, or consummate the provisions of the Plan and all contracts, instruments, releases, indentures, and other agreements or documents created in connection with the Plan or the Disclosure Statement;
8. enter and enforce any order for the sale of property pursuant to sections 363, 1123, or 1146(a) of the Bankruptcy Code, including the Confirmation Order and approval of, and the findings regarding, the Blackhawk Transaction and the VCLF Transaction;
9. resolve any cases, controversies, suits, disputes, or Causes of Action that may arise in connection with the Consummation, interpretation, or enforcement of the Plan or any Entity's obligations incurred in connection with the Plan, the Blackhawk Transaction Documents, or the VCLF Transaction Documents;
10. issue injunctions, 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, the Blackhawk Transaction Documents, or the VCLF Transaction Documents;
11. resolve any cases, controversies, suits, disputes, or Causes of Action with respect to the settlements, compromises, releases, injunctions, exculpations, and other provisions contained in Article VIII hereof and enter such orders as may be necessary or appropriate to implement such releases, injunctions, and other provisions;
12. enter and implement such orders as are necessary or appropriate if the Confirmation Order is for any reason modified, stayed, reversed, revoked, or vacated;
13. determine any other matters that may arise in connection with or relate to the Plan, the Disclosure Statement, the Confirmation Order, or any contract, instrument, release, indenture, or other agreement or document created in connection with the Plan or the Disclosure Statement;
14. adjudicate any and all disputes arising from or relating to distributions under the Plan or any transactions contemplated herein;
15. adjudicate any and all disputes arising from or relating to the Liquidating Trust;
16. consider any modifications of the Plan, to cure any defect or omission, or to reconcile any inconsistency in any Bankruptcy Court order, including the Confirmation Order;
17. determine requests for the payment of Claims and Interests entitled to priority pursuant to section 507 of the Bankruptcy Code;
18. hear and determine disputes arising in connection with the interpretation, implementation, or enforcement of the Plan, or the Confirmation Order, including disputes arising under agreements, documents, or instruments executed in connection with the Plan;
19. hear and determine matters concerning state, local, and federal taxes in accordance with sections 346, 505, and 1146 of the Bankruptcy Code;
20. hear and determine all disputes involving the existence, nature, or scope of the Debtors' release, including any dispute relating to any liability arising out of the termination of employment or the termination of any

employee or retiree benefit program, regardless of whether such termination occurred prior to or after the Effective Date;

21. enforce all orders previously entered by the Bankruptcy Court;
22. to resolve any disputes arising under, or enforce the terms and conditions of, the Blackhawk Transaction Documents, the VCLF Transaction Documents, or Liquidating Trust Agreement, as applicable;
23. hear any other matter not inconsistent with the Bankruptcy Code, including, without limitation, any matters that may arise in connection with, or related to, the Blackhawk Transaction Documents or the VCLF Transaction Documents;
24. enter an order concluding or closing the Chapter 11 Cases; and
25. enforce the injunction, release, and exculpation provisions set forth in Article VIII hereof.

Notwithstanding anything in this Article XI to the contrary, any disputes arising under or in connection with the Combined Company Debt Documents, the Combined Company Warrant Agreement, or the Blackhawk LLC Agreement will be governed by the provisions contained in the applicable Combined Company Debt Documents, the Combined Company Warrant Agreement, or the Blackhawk LLC Agreement, as applicable.

ARTICLE XII. MISCELLANEOUS PROVISIONS

A. Immediate Binding Effect

Subject to Article IX.A hereof and notwithstanding Bankruptcy Rules 3020(e), 6004(h), or 7062 or otherwise, upon the occurrence of the Effective Date, the terms of the Plan, the Plan Supplement, and the Confirmation Order shall be immediately effective and enforceable and deemed binding upon the Debtors, the Liquidating Trust, Blackhawk, and any and all Holders of Claims or Interests (regardless of whether such Claims or Interests are deemed to have accepted or rejected the Plan), all Entities that are parties to or are subject to the settlements, compromises, releases, and injunctions described in the Plan, the Blackhawk Transaction Documents, or the VCLF Transaction Documents, each Entity acquiring property under the Plan or the Confirmation Order, and any and all non-Debtor parties to Executory Contracts and Unexpired Leases with the Debtors. All Claims and debts shall be as fixed, adjusted or compromised, as applicable, pursuant to the Plan regardless of whether any Holder of a Claim or debt has voted on the Plan.

B. Additional Documents

On or before the Effective Date, the Debtors may File with the Bankruptcy Court such agreements and other documents as may be necessary or appropriate to effectuate and further evidence the terms and conditions of the Plan, the Blackhawk Transaction Documents, and the VCLF Transaction Documents. The Debtors or the Liquidating Trust, as applicable, and all Holders of Claims or Interests receiving distributions pursuant to the Plan and all other parties in interest shall, from time to time, prepare, execute, and deliver any agreements or documents and take any other actions as may be necessary or advisable to effectuate the provisions and intent of the Plan, the Blackhawk Transaction Documents, and the VCLF Transaction Documents.

C. Payment of Statutory Fees

All fees payable pursuant to section 1930(a) of the Judicial Code shall be paid by the Debtors (prior to or on the Effective Date) or the Liquidating Trust (after the Effective Date) for each quarter (including any fraction thereof) until the Chapter 11 Cases are converted, dismissed, or closed, whichever occurs first.

D. Dissolution of the Committee

On the Effective Date, the Committee shall dissolve automatically; provided, however, that, following the Effective Date, the Committee shall continue in existence and have standing and a right to be heard with respect to any of the following: (1) Claims and/or applications for allowance of Professional Fee Claims and requests for allowance of Administrative Claims including, but not limited to, filing Professional Fee Claims in accordance with Article II.B hereof; (2) any appeals of the Confirmation Order that remain pending as of the Effective Date and/or to which the Committee is a party; and (3) any adversary proceedings or contested matters pending as of the Effective Date to which the Committee is a party.

E. Reservation of Rights

Except as expressly set forth in the Plan, the Plan shall have no force or effect unless the Bankruptcy Court shall enter the Confirmation Order. Neither the Plan, any statement or provision contained in the Plan, nor any action taken or not taken by any Debtor with respect to the Plan, the Disclosure Statement, the Confirmation Order, or the Plan Supplement shall be or shall be deemed to be an admission or waiver of any rights of any Debtor with respect to the Holders of Claims or Interests prior to the Effective Date.

F. Successors and Assigns

The rights, benefits, and obligations of any Entity named or referred to in the Plan or the Confirmation Order shall be binding on, and shall inure to the benefit of any heir, executor, administrator, successor or assign, Affiliate, officer, director, manager, agent, representative, attorney, beneficiaries, or guardian, if any, of each Entity.

G. Service of Documents

Any pleading, notice, or other document required by the Plan to be served on or delivered to the Debtors or the Liquidating Trust shall be served on:

Patriot Coal Corporation
63 Corporate Centre Drive
Scott Depot, West Virginia 25560
Attn: Joseph W. Bean

with copies to:

Kirkland & Ellis LLP
601 Lexington Avenue
New York, New York 10022
Attn: Stephen E. Hessler, Esq. and Patrick Evans, Esq.

Kirkland & Ellis LLP
300 North LaSalle
Chicago, Illinois 60654
Attn: Ross M. Kwasteniet, Esq. and Justin R. Bernbrock, Esq.

Kutak Rock LLP
Bank of America Center
1111 East Main Street, Suite 800
Richmond, Virginia 23219-3500
Attn: Michael A. Condyles, Esq

H. Term of Injunctions or Stays

Unless otherwise provided in the Plan or in the Confirmation Order, all injunctions or stays in effect in the Chapter 11 Cases pursuant to sections 105 or 362 of the Bankruptcy Code or any order of the Bankruptcy Court, and extant on the Confirmation Date (excluding any injunctions or stays contained in the Plan or the Confirmation Order) shall remain in full force and effect until the Effective Date. All injunctions or stays contained in the Plan or the Confirmation Order shall remain in full force and effect in accordance with their terms.

I. Entire Agreement

Except as otherwise provided herein or therein, this Plan (including the Plan Supplement), the Blackhawk Transaction Documents, and the VCLF Transaction Documents supersede all previous and contemporaneous negotiations, promises, covenants, agreements, understandings, and representations on such subjects, all of which have become merged and integrated into this Plan (including the Plan Supplement), the Blackhawk Transaction Documents, and the VCLF Transaction Documents.

J. Nonseverability of Plan Provisions

If, prior to Confirmation, any term or provision of the Plan is held by the Bankruptcy Court to be invalid, void, or unenforceable, the Bankruptcy Court shall have the power to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void, or unenforceable, and such term or provision shall then be applicable as altered or interpreted. Notwithstanding any such holding, alteration, or interpretation, the remainder of the terms and provisions of the Plan will remain in full force and effect and will in no way be affected, impaired, or invalidated by such holding, alteration, or interpretation. The Confirmation Order shall constitute a judicial determination and shall provide that each term and provision of the Plan, as it may have been altered or interpreted in accordance with the foregoing, is: (1) valid and enforceable pursuant to its terms; (2) integral to the Plan and may not be deleted or modified without the Debtors' consent; and (3) nonseverable and mutually dependent.

K. Request for Court Hearing and Right to Be Heard

Notwithstanding whether or not a matter requires the consultation of Blackhawk, the DIP Lenders, the Consultation Parties, or the Combined Company under this Plan, the Debtors, the DIP Lenders, the Consultation Parties, and the Combined Company shall have the right to request a hearing, and be heard as a party in interest under section 1109(b) of the Bankruptcy Code, before the Bankruptcy Court on any and all matters arising under or in connection with or related to this Plan, the Blackhawk Transaction Documents, or the VCLF Transaction Documents.

L. Powers of Combined Company

From and after the Effective Date and continuing through the date of entry of a final decree closing these Chapter 11 Cases, the Combined Company shall possess the rights of a party in interest pursuant to section 1109(b) of the Bankruptcy Code for all matters arising in, arising under or related to these Chapter 11 Cases and, in connection therewith, shall (1) have the right to appear and be heard on matters brought before the Bankruptcy Court or other courts, (2) be entitled to notice and an opportunity for hearing on all such issues, (3) participate in all matters brought before the Bankruptcy Court, and (4) receive notice of all applications, motions, and other papers and pleadings filed in the Bankruptcy Court.

Respectfully submitted, as of the date first set forth above,

Patriot Coal Corporation. (for itself and all Debtors)

By: /s/ Ray Dombrowski

Name: Ray Dombrowski

Title: Chief Restructuring Officer

EXHIBIT B

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF VIRGINIA
RICHMOND DIVISION

In re:)	Chapter 11
Patriot Coal Corporation, et al.,)	Case No. 15-32450 (KLP)
Debtors.)	(Jointly Administered)

DEBTORS' ~~THIRD~~ FOURTH AMENDED JOINT PLAN OF
REORGANIZATION PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE

Stephen E. Hessler (admitted *pro hac vice*)
Patrick Evans (admitted *pro hac vice*)
KIRKLAND & ELLIS LLP
601 Lexington Avenue
New York, New York 10022
Telephone: (212) 446-4800
Facsimile: (212) 446-4900

Michael A. Condyles (VA 27807)
Peter J. Barrett (VA 46179)
Jeremy S. Williams (VA 77469)
KUTAK ROCK LLP
Bank of America Center
1111 East Main Street, Suite 800
Richmond, Virginia 23219-3500
Telephone: (804) 644-1700
Facsimile: (804) 783-6192

- and -

James H.M. Sprayregen, P.C.
Ross M. Kwasteniet (admitted *pro hac vice*)
Justin R. Bernbrock (admitted *pro hac vice*)
KIRKLAND & ELLIS LLP
300 North LaSalle
Chicago, Illinois 60654
Telephone: (312) 862-2000
Facsimile: (312) 862-2200

Counsel for the Debtors and Debtors in Possession

Dated: ~~August 21,~~ September 18, 2015

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INTRODUCTION

The Debtors propose this joint plan of reorganization for the resolution of the outstanding claims against, and interests in, the Debtors pursuant to chapter 11 of the Bankruptcy Code. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to such terms in Article I.A hereof or in section 101 of the Bankruptcy Code, as applicable. Holders of Claims and Interests may refer to the Disclosure Statement for a discussion of the Debtors' history, businesses, assets, results of operations, historical financial information, events during the Chapter 11 Cases, and certain financial projections, as well as a summary and description of the Plan and certain related matters. The Debtors are the proponents of the Plan within the meaning of section 1129 of the Bankruptcy Code.

ALL HOLDERS OF CLAIMS ARE ENCOURAGED TO READ THIS PLAN AND THE DISCLOSURE STATEMENT IN THEIR ENTIRETY BEFORE VOTING TO ACCEPT OR REJECT THIS PLAN.

ARTICLE I. DEFINED TERMS, RULES OF INTERPRETATION, COMPUTATION OF TIME, AND GOVERNING LAW

A. *Defined Terms*

As used in this Plan, capitalized terms have the meanings set forth below.

1. "1974 Pension Plan" means the multi-employer pension fund under the UMWA 1974 Pension Plan and Trust.
2. "2012-13 Restructuring" means the Debtors' prior chapter 11 cases, jointly administered under the caption styled *In re Patriot Coal Corp.*, No. 12-51502-659 (KAS) (Bankr. E.D. Mo.).
3. "2012-13 Chapter 11 Plan" means the Debtors' *Fourth Amended Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code*, confirmed pursuant to the *Amended Order Confirming Debtors' Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code, In re Patriot Coal Corp.*, No. 12-51502-659 (KAS) (Bankr. E.D. Mo. Dec. 18, 2013) [[2012-13 Restructuring](#) Docket No. 5169].
4. "Administrative Claim" means a Claim for the costs and expenses of administration of the Estates pursuant to section 503(b) and 507(a)(2) of the Bankruptcy Code, including: (a) the actual and necessary costs and expenses incurred after the Petition Date and through the Effective Date of preserving the Estates and operating the businesses of the Debtors; (b) all fees and charges assessed against the Estates pursuant to chapter 123 of the Judicial Code, including but not limited to the U.S. Trustee Fees; and (c) Professional Fee Claims. For the avoidance of doubt, (x) a Claim asserting priority pursuant to section 503(b)(9) of the Bankruptcy Code is included in the definition of Administrative Claim and (y) in no instance shall an Intercompany Claim or a DIP Claim be an Administrative Claim.
5. "Administrative Claims Bar Date" means the deadline for filing requests for payment of Administrative Claims (other than Professional Fee Claims or any adequate protection claims arising under the DIP Orders) that arose after July 6, 2015, which deadline shall be the first Business Day that is thirty days following the Effective Date, except as specifically set forth in the Plan or a Final Order.
6. "Administrative Claims Objection Bar Date" means the deadline for filing objections to any Administrative Claim, which shall be the first Business Day that is thirty days following the Administrative Claims Bar Date.
7. "Affiliate" shall have the meaning set forth in section 101(2) of the Bankruptcy Code.
8. "Allowed" means with respect to Claims: (a) any Claim other than an Administrative Claim that is evidenced by a Proof of Claim which is or has been timely Filed by the applicable Claims Bar Date or that is not

required to be evidenced by a Filed Proof of Claim under the Bankruptcy Code, a Final Order or the DIP Orders; (b) any Claim that is listed in the Schedules as not contingent, not unliquidated, and not disputed, and for which no Proof of Claim has been timely Filed; or (c) any Claim allowed pursuant to (i) the Plan, (ii) any contract, instrument, indenture, or other agreement entered into or assumed in connection with the Plan, (iii) the DIP Orders, or (iv) a Final Order of the Bankruptcy Court; provided, that, with respect to any Claim described in clauses (a) and (b) above, such Claim shall be considered Allowed only if and to the extent that with respect to such Claim no objection to the allowance thereof has been interposed within the applicable period of time fixed by the Plan, the Bankruptcy Code, the Bankruptcy Rules, or the Bankruptcy Court, or such an objection is so interposed and the Claim shall have been Allowed for voting purposes only by a Final Order. Except as otherwise specified in the Plan or any Final Order, the amount of an Allowed Claim shall not include interest on such Claim from and after the Petition Date. For purposes of determining the amount of an Allowed Claim, there shall be deducted therefrom an amount equal to the amount of any Claim that the Debtors may hold against the Holder thereof, to the extent such Claim may be offset, recouped, or otherwise reduced under applicable law. Any Claim that has been or is hereafter listed in the Schedules as contingent, unliquidated, or disputed, and for which no Proof of Claim is or has been timely Filed by the applicable Claims Bar Date, is not considered Allowed and shall be expunged without further action by the Debtors and without further notice to any party or action, approval, or order of the Bankruptcy Court. Notwithstanding anything to the contrary herein, no Claim of any entity subject to section 502(d) of the Bankruptcy Code shall be deemed Allowed unless and until such entity pays in full the amount that it owes to the applicable Debtor.

9. ~~“Arch” means Arch Coal, Inc. and its subsidiaries.~~

10. ~~9-“Avoidance Actions” means any and all avoidance, recovery, subordination, or similar remedies that may be brought by or on behalf of the Debtors or the Estates, including causes of action or defenses arising under chapter 5 of the Bankruptcy Code or applicable non-bankruptcy law.~~

~~10.—“Backstop Allocation” means the commitment on behalf of the Rights Offering Backstop Parties to purchase the number of Rights Offering Loans and/or Rights Offering Units, as applicable, allocated to such Rights Offering Party as set forth opposite such party’s name in the Backstop Commitment Agreements.~~

~~11.—“Backstop Commitment Agreements” means, collectively, (i) the First Lien Backstop Commitment Agreement, by and among Blackhawk, the Debtors, and the First Lien Backstop Parties and (ii) the Second Lien Backstop Commitment Agreement, by and among Blackhawk, the Debtors, and the Second Lien Backstop Parties. The Backstop Commitment Agreements shall be Filed with the Plan Supplement.~~

11. ~~12-“Ballot” means the form distributed to holders of Impaired Claims entitled to vote on the Plan on which is to be indicated the acceptance or rejection of the Plan approved by the Bankruptcy Court.~~

12. ~~13-“Bankruptcy Code” means title 11 of the United States Code, 11 U.S.C. §§ 101–1532, as may be amended from time to time.~~

13. ~~14-“Bankruptcy Court” means the United States Bankruptcy Court for the Eastern District of Virginia having jurisdiction over the Chapter 11 Cases, and, to the extent of the withdrawal of any reference under 28 U.S.C. § 157 and/or the General Order of the District Court pursuant to section 151 of title 28 of the United States Code, the United States District Court for the Eastern District of Virginia.~~

14. ~~15-“Bankruptcy Rules” means the Federal Rules of Bankruptcy Procedure, as applicable to the Chapter 11 Cases, promulgated under section 2075 of the Judicial Code and the general, local, and chambers rules of the Bankruptcy Court.~~

15. ~~16-“Bidding Procedures Order” means the Order (A) Approving Bidding Procedures and Bid Protections in Connection with the Sales of Certain of the Debtors’ Assets, (B) Approving the Form and Manner of Notice, (C) Scheduling Auctions and a Sale Hearing, (D) Approving Procedures for the Assumption and Assignment of Contracts, and (E) Granting Related Relief [Docket No. 406] entered on June 25, 2015.~~

16. ~~17-“Blackhawk” means Blackhawk Mining LLC together with its affiliates and subsidiaries.~~

17. ~~18.~~ “*Blackhawk APA*” means that certain Asset Purchase Agreement dated as of June 22, 2015, as amended, modified, or supplemented from time to time, among Blackhawk and certain of the Debtors, including all schedules and exhibits thereto, which ~~is attached to the Disclosure Statement as Exhibit H~~ shall be Filed with the Plan Supplement.

18. ~~19.~~ “*Blackhawk Assumed Liabilities*” shall have the same meaning as the term Assumed Liabilities set forth in Section 2.03 of the Blackhawk APA.

19. ~~20.~~ “*Blackhawk Excluded Assets*” shall have the same meaning as the term Excluded Assets set forth in Section 2.02 of the Blackhawk APA.

20. ~~21.~~ “*Blackhawk Excluded Liabilities*” shall have the same meaning as the term Excluded Liabilities set forth in Section 2.04 of the Blackhawk APA.

21. ~~22.~~ “*Blackhawk LLC Agreement*” means that certain Third Amended and Restated Blackhawk Mining LLC Limited Liability Company Agreement dated as of June 22, 2015, as amended, supplement, modified or restated from time to time.

22. ~~23.~~ “*Blackhawk LLC Agreement Joinder*” means the joinder to the Blackhawk LLC Agreement, in substantially the form attached to the Plan Supplement.

23. ~~24.~~ “*Blackhawk Purchased Assets*” shall have the same meaning as the term Purchased Assets set forth in Section 2.01 of the Blackhawk APA.

24. ~~25.~~ “*Blackhawk Transaction*” means the purchase and sale transaction contemplated by the Blackhawk APA.

25. ~~26.~~ “*Blackhawk Transaction Documents*” means the Blackhawk APA, ~~the Backstop Commitment Agreements~~, and each other document contemplated by the Blackhawk APA or entered into in connection with the Blackhawk Transaction.

26. ~~27.~~ “*Black Lung Act*” means the Federal Black Lung Benefit Act, 30 U.S.C. §§ 901–944, as may be amended, modified or supplemented.

27. ~~28.~~ “*Business Day*” means any day, other than a Saturday, Sunday, or “legal holiday” (as defined in Bankruptcy Rule 9006(a)).

28. ~~29.~~ “*Cash*” means cash and cash equivalents, including bank deposits, checks, and other similar items in legal tender of the United States of America.

29. ~~30.~~ “*Causes of Action*” means any claim, cause of action (including Avoidance Actions or rights arising under section 506(c) of the Bankruptcy Code), controversy, right of setoff, cross claim, counterclaim, or recoupment and any claim on contracts or for breaches of duties imposed by law or in equity, demand, right, action, Lien, indemnity, guaranty, suit, obligation, liability, damage, judgment, account, defense, power, privilege, license, and franchise of any kind or character whatsoever, known, unknown, fixed or contingent, matured or unmatured, suspected or unsuspected, liquidated or unliquidated, disputed or undisputed, secured or unsecured, assertable directly or derivatively, whether arising before, on, or after the Petition Date, in contract or in tort, in law or in equity, or pursuant to any other theory of law. Causes of Action also include: (a) all rights of setoff, counterclaim, cross-claim, or recoupment, and claims on contracts or for breaches of duties imposed by law; (b) the right to object to or otherwise contest Claims; (c) claims pursuant to sections 362, 510, 542, 543, 544 through 550, or 553 of the Bankruptcy Code; and (d) such claims and defenses as fraud, mistake, duress, and usury, and any other defenses set forth in section 558 of the Bankruptcy Code.

~~31. — “*Certified Eligible Holder*” means (i) a Holder of a Prepetition Term Loan Facility Claim and (ii) an Eligible Holder of a Prepetition Notes Claim that submits a Prepetition Notes Eligibility Certificate to the Subscription~~

~~Agent by the Prepetition Notes Eligibility Certificate Deadline, which Eligibility Certificate is in form and substance acceptable to the Debtors in their sole discretion.~~

~~30.~~ ~~32.~~ “Chapter 11 Cases” means these jointly administered chapter 11 cases commenced by the Debtors and styled *In re Patriot Coal Corporation, et al.*, Chapter 11 Case No. 15-32450 (KLP), which are currently pending before the Bankruptcy Court.

~~33.~~ ~~“Charging Lien” means the lien of the Prepetition Notes Trustee arising under the Prepetition Notes Indenture, upon any distributions relating to or on account of the Prepetition Notes, securing the payment of, including without limitation, the fees and expenses of the Prepetition Notes Trustee, including fees and expenses of counsel and other professionals engaged by, on behalf of or for the benefit of the Prepetition Notes Trustee, whether incurred prepetition, postpetition, or before or after the Effective Date.~~

~~31.~~ ~~34.~~ “Claim” means any claim against the Debtors, as defined in section 101(5) of the Bankruptcy Code, including: (a) any right to payment, whether or not such right is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, or unsecured; or (b) any right to an equitable remedy for breach of performance if such breach gives rise to a right to payment, whether or not such right to an equitable remedy is reduced to judgment, fixed, contingent, matured, unmatured, disputed, undisputed, secured, or unsecured.

~~32.~~ ~~35.~~ “Claims Bar Date” means the bar date by which a Proof of Claim must be or must have been Filed, as established by (a) the *Order (I) Setting Bar Dates for Filing Proofs of Claim, Including Requests for Payment Under Section 503(b)(9) of the Bankruptcy Code, (II) Setting a Bar Date for the Filing of Requests for Allowance of Administrative Expense Claims, (III) Establishing the Amended Schedules Bar Date and the Rejection Damages Bar Date, (IV) Approving the Form of and Manner for Filing Proofs of Claim, Including 503(b)(9) Requests, (V) Approving Notice of Bar Dates, and (VI) Granting Related Relief* [Docket No. 246] entered on June 5, 2015; (b) a Final Order of the Bankruptcy Court; or (c) this Plan.

~~33.~~ ~~36.~~ “Claims Objection Bar Date” ~~shall mean~~ means the later of: (a) the first Business Day following one hundred and eighty days after the Effective Date; and (b) such later date as may be fixed by the Bankruptcy Court, after notice and a hearing, upon a motion Filed before the day that is one hundred and eighty days after the Effective Date, which date may be further extended by the Bankruptcy Court after notice and a hearing upon a motion Filed before the expiration of any such extended period.

~~34.~~ ~~37.~~ “Claims Register” means the official register of Claims maintained by the Notice and Claims Agent.

~~35.~~ ~~38.~~ “Class” means a category of Holders of Claims or Interests as set forth in Article III hereof pursuant to section 1122(a) of the Bankruptcy Code.

~~36.~~ ~~“Class B Units” means those certain Class B membership interests in the Combined Company that may be acquired by exercising the Combined Company Warrants issued to the Combined Company 1.5 Lien Term Loan Lenders pursuant to, and in accordance with, the allocations set forth in the Blackhawk Transaction Documents (including the Combined Company Warrant Agreement) and this Plan.~~

~~37.~~ ~~39.~~ “Combined Company” shall have the meaning set forth in Section 1.01 of the Blackhawk APA. For the avoidance of doubt, and regardless of any terms used herein to describe Blackhawk, the Combined Company, or the transactions contemplated by the Blackhawk Transaction Documents, such transactions are not, and shall not be deemed to be, a merger between Blackhawk and the Debtors.

~~38.~~ ~~40.~~ “Combined Company Debt Documents” means, collectively, all documents and agreements (including intercreditor agreements) entered into in connection with, and governing, the Combined Company Debt Facilities.

39. ~~41.~~ “*Combined Company Debt Facilities*” means, collectively, ~~the Combined Company First Lien L/C Facility, the Combined Company New ABL, the Combined Company First Lien Term Loan Facility, the Combined Company New ABL, the Combined Company 1.5 Lien Term Loan, and the Combined Company Second Lien PIK Loans Term Loan.~~

40. ~~42.~~ “*Combined Company First 1.5 Lien L/C Facility Term Loan*” shall have the same meaning as the term ~~First 1.5 Lien L/C Facility Term Loan set forth in Section 2.06(a) of the Blackhawk APA. c) of the Blackhawk APA.~~ Such loan will be provided by the Combined Company 1.5 Lien Term Loan Lenders, and pursuant to such loan, on the Effective Date, (a) the Combined Company shall receive \$50 million in Cash and the Debtors shall receive \$30 million in Cash and (b) the Combined Company will have \$115 million aggregate face amount of 1.5 lien secured funded debt on the Effective Date.

~~43.~~ “*Combined Company First Lien Term Loan*” shall have the same meaning as the term ~~First Lien Term Loan set forth in Section 2.06(a) of the Blackhawk APA.~~

41. “*Combined Company 1.5 Lien Term Loan Lenders*” means, collectively, certain funds and/or accounts managed or advised by Knighthead Capital Management, LLC, Caspian Capital LP on behalf of its advisees, and Davidson Kempner Capital Management LP, on behalf of funds and accounts managed by it (including Midtown Acquisitions L.P.).

42. ~~44.~~ “*Combined Company First Lien Term Loan Facility*” shall have the same meaning as the term First Lien Term Loan set forth in Section 2.06(ab) of the Blackhawk APA.

43. ~~45.~~ “*Combined Company New ABL*” shall have the same meaning as the term New ABL set forth in Section 2.06(a) of the Blackhawk APA.

44. ~~46.~~ “*Combined Company Second Lien PIK Loans Term Loan*” shall have the same meaning as the term Second Lien ~~PIK Loans Term Loan~~ set forth in Section 2.06(bd) of the Blackhawk APA.

45. “*Combined Company Warrant Agreement*” means that certain agreement setting forth the terms and conditions of the Combined Company Warrants, substantially in the form Filed with the Plan Supplement.

46. “*Combined Company Warrants*” means those certain warrants to purchase 35.0% of the equity interests in the form of Class B Units in the Combined Company issued to the Combined Company 1.5 Lien Term Loan Lenders in connection with providing the Combined Company 1.5 Lien Term Loan that shall be exercisable pursuant to, and in accordance with, the Combined Company Warrant Agreement, all as more fully set forth in Section 2.06(c) of the Blackhawk APA.

47. “*Committee*” means the official committee of unsecured creditors appointed in the Chapter 11 Cases pursuant to section 1102(a) of the Bankruptcy Code on May 21, 2015, as may be constituted from time to time.

48. “*Committee Advisors*” means Morrison Foerster LLP, as counsel to the Committee, Tavenner & Beran PLC, as local counsel to the Committee, and Jefferies LLC, as financial advisor to the Committee.

49. “*Committee Members*” means: (a) U.S. Bank National Association, as Trustee; (b) United Mine Workers of America; (c) United Mine Workers of America 1974 Pension Plan and Trust; (d) Raleigh Mine & Industrial; (e) Strata Mine Services, LLC; (f) Enviromine, Inc.; and (g) Crown Parts & Machine, Inc.; each solely in their capacity as members of the Committee.

50. “*Confirmation*” means the entry of the Confirmation Order on the docket of the Chapter 11 Cases.

51. “*Confirmation Date*” means the date upon which the Bankruptcy Court enters the Confirmation Order on the docket of the Chapter 11 Cases, within the meaning of Bankruptcy Rules 5003 and 9021.

52. “*Confirmation Hearing*” means the hearing held by the Bankruptcy Court to consider Confirmation of the Plan pursuant to section 1129 of the Bankruptcy Code, including any adjournments or continuations thereof.

53. “*Confirmation Objection Deadline*” means the deadline for Filing objections to the Plan, which pursuant to the ~~Disclosure Statement~~[Scheduling](#) Order, is September 9, ~~28~~, 2015, at 4:00 p.m., prevailing Eastern Time.

54. “*Confirmation Order*” means the order of the Bankruptcy Court confirming the Plan pursuant to section 1129 of the Bankruptcy Code.

55. “*Consultation Parties*” means, collectively, (a) the Committee Advisors, (b) counsel to the Petition Agents, (c) counsel to the DIP Lenders, ~~(d) counsel to the TSA Parties,~~ and ~~(e)~~ counsel to Blackhawk.

56. “*Consummation*” means the occurrence of the Effective Date.

57. “*Cortland*” means Cortland Capital Market Services LLC.

58. “*Cure Costs*” means all amounts required to cure any monetary defaults under any Executory Contract or Unexpired Lease that is to be assumed by the Debtors pursuant to sections 365 or 1123 of the Bankruptcy Code (or such lesser amount as may be agreed upon by the parties under an Executory Contract or Unexpired Lease).

59. “*D&O Liability Insurance Policies*” means all insurance policies for directors’, managers’, and officers’ liability maintained by the Debtors as of the Effective Date.

60. “*Debtor Release*” means the release given by the Debtors to the Debtor Releasees and the Third Party Releasees as set forth in Article VIII.C hereof.

61. “*Debtor Releasee*” means, collectively, each Debtor and the Debtors’ current and former Affiliates, partners, members, subsidiaries, officers, directors, principals, employees, agents, advisors, attorneys, accountants, investment bankers, consultants, representatives, and other Professionals, and their respective successors and assigns, each in their capacity as such, and only if serving in such capacity; provided, however, that in no circumstance shall Peabody or Arch be Debtor Releasees.

62. “*Debtors*” means, collectively: Patriot Coal Corporation; Apogee Coal Company, LLC; Appalachia Mine Services, LLC; Black Stallion Coal Company, LLC; Brody Mining, LLC; Catenary Coal Company, LLC; Central States Coal Reserves of KY, LLC; Colony Bay Coal Company; Corydon Resources LLC; Coyote Coal Company LLC; Dodge Hill Mining Company, LLC; Eastern Associated Coal, LLC; Eastern Royalty, LLC; Emerald Processing, L.L.C.; Gateway Eagle Coal Company, LLC; Grand Eagle Mining, LLC; Heritage Coal Company LLC; Highland Mining Company, LLC; Hillside Mining Company; Hobet Mining, LLC; Jupiter Holdings LLC; Kanawha Eagle Coal, LLC; Kanawha River Ventures III, LLC; Little Creek LLC; Midland Trail Energy LLC; Midwest Coal Resources II, LLC; Mountain View Coal Company, LLC; Panther LLC; Patriot Coal Company, L.P.; Patriot Coal Holdings I LLC; Patriot Coal Holdings II LLC; Patriot Coal Sales LLC; Patriot Coal Services LLC; Patriot Leasing Company LLC; Patriot Midwest Holdings, LLC; Patriot Reserve Holdings, LLC; Patriot Ventures LLC; Pine Ridge Coal Company, LLC; Remington LLC; Rhino Eastern JV Holding Company LLC; Rivers Edge Mining, Inc.; Robin Land Company, LLC; Speed Mining LLC; Thunderhill Coal LLC; Wildcat Energy LLC; Wildcat, LLC; Will Scarlet Properties LLC; and WWMV JV Holding Company LLC.

63. “*Description of ~~The~~ Transaction Steps*” means the description of the transaction steps as set forth in the Plan Supplement.

64. “*DIP Agent*” means Cantor Fitzgerald Securities solely in its capacity as administrative agent under the DIP Loan Agreement, or any successor agent appointed in accordance with such agreement.

65. “DIP Claims” means any and all Claims of the DIP Agent and DIP Lenders arising under or related to the DIP Facility and the DIP Orders, including all “DIP Obligations” and the “DIP Superpriority Claims” (as those terms are defined in the DIP Orders).

66. “DIP Facility” means that certain debtor-in-possession financing facility entered into pursuant to the DIP Loan Agreement and as approved by the DIP Orders, including any amendments, supplements, and modifications thereto.

67. “DIP Lenders” means the lenders from time to time party to the DIP Loan Agreement, each solely in their capacities as such.

68. “DIP Lender Distribution” means the distribution to each Holder of an Allowed DIP Claim of such Holder’s Pro Rata share (based upon such Holder’s commitments to the DIP Facility on the date of entry of the Final DIP Order) of up to an aggregate of ~~\$109,000,000~~ 114,800,000 of the Combined Company First Lien Term Loans.

69. “DIP Loan Agreement” means, collectively, (a) that certain superpriority secured debtor-in-possession credit agreement, dated as of May 13, 2015, by and among Patriot Coal Corporation, as borrower, and the DIP Agent, the DIP Lenders named therein, and the other parties thereto; and (b) all other instruments, agreements and other documents executed in connection therewith, as each of the foregoing may have been or may be amended, supplemented or otherwise modified from time to time in accordance with the terms thereof and the terms of the DIP Orders.

70. “DIP Orders” means the Interim DIP Order and the Final DIP Order.

~~71. “DIP/LC Improvement” shall have the meaning as set forth in Section 2.06(a) of the Blackhawk APA.~~

71. ~~72.~~ “Disbursing Agent” means, on the Effective Date, the Debtors or their agent and, after the Effective Date, Reorganized Patriot or the Liquidating Trustee (as applicable), or any other Entity or Entities designated by Reorganized Patriot or the Liquidating Trustee (as applicable) after consultation with the DIP Lenders and acceptance by such Entity or Entities to make or facilitate distributions that are to be made after the Effective Date pursuant to the Plan.

72. ~~73.~~ “Disclosure Statement” means the *Disclosure Statement for the Debtors’ Joint Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code*, dated July 13, 2015, as amended, supplemented, or modified from time to time, including all exhibits and schedules thereto, as approved by the Bankruptcy Court pursuant to section 1125 of the Bankruptcy Code.

~~74. “Disclosure Statement Order” means the Order (I) Approving Disclosure Statement; (II) Approving Solicitation and Notice Materials; (III) Approving Forms of Ballots; (IV) Establishing Solicitation and Voting Procedures; (V) Establishing Procedures for Allowing and Estimating Certain Claims for Voting Purposes; (VI) Scheduling a Confirmation Hearing; (VII) Establishing Notice and Objection Procedures; and (VIII) Granting Related Relief, entered on August 21, 2015 [Docket No. 916].~~

73. ~~75.~~ “Disputed” means, with respect to any Claim or Interest, any Claim or Interest that is not yet Allowed.

74. “Disputed Claims Reserve” means a Cash reserve that may be funded on or after the Effective Date with a portion of the Payout Event Cash for distributions to Holders of Allowed Claims and Disputed Claims if and to the extent that such Disputed Claims become Allowed Claims.

75. ~~76.~~ “Effective Date” means the date selected by the Debtors that is a Business Day after the Confirmation Date on which: (a) no stay of the Confirmation Order is in effect; and (b) all conditions precedent specified in Article IX.A hereof have been satisfied or waived (in accordance with Article IX.B hereof).

76. ~~77.~~ “*Eligible Holder*” means a Holder that certifies its status as ~~(ia)~~ a “qualified institutional buyer” within the meaning of Rule 144A under the Securities Act, or an entity in which all of the equity owners are such “qualified institutional buyers,” or ~~(ib)~~ an “accredited investor” within the meaning of Rule 501(a)(1), (2), (3), (5), (6) or (7) under the Securities Act, or an entity in which all of the equity owners are such “accredited investors.”

77. ~~78.~~ “*Encumbrance*” shall have the meaning set forth in the Blackhawk APA.

78. ~~79.~~ “*Entity*” shall have the meaning set forth in section 101(15) of the Bankruptcy Code.

79. ~~80.~~ “*Environmental Claim*” means any Claim asserted by any Government Environmental Entity and any non-governmental entity against any of the Debtors arising from any Environmental Law.

80. ~~81.~~ “*Environmental Law*” means all federal, state, local, or tribal statutes, regulations, ordinances and similar provisions having the force or effect of law, all judicial and administrative orders, agreements and determinations and all common law concerning pollution or protection of the environment, or environmental impacts on human health and safety, including, without limitation, the Comprehensive Environmental Response, Compensation, and Liability Act; the Clean Water Act; the Clean Air Act; the Emergency Planning and Community Right-to-Know Act; the Federal Insecticide, Fungicide, and Rodenticide Act; the Resource Conservation and Recovery Act; the Safe Drinking Water Act; the Surface Mining Control and Reclamation Act; the Toxic Substances Control Act; and any state, local, or tribal equivalents.

81. ~~82.~~ “*Equity Interest*” means the common stock, limited liability company interests and any other equity, ownership or profits interests of any Debtor and options, warrants, rights or other securities or agreements to acquire the common stock, limited liability company interests or other equity, ownership or profits interests of any Debtor (whether or not arising under or in connection with any employment agreement), including any claim against the Debtors subject to subordination pursuant to section 510(b) of the Bankruptcy Code arising from or related to any of the foregoing.

82. ~~83.~~ “*Estate*” means, as to each Debtor, the estate created for the Debtor on the Petition Date pursuant to sections 301 and 541 of the Bankruptcy Code.

83. ~~84.~~ “*Exculpated Parties*” means, collectively: (a) the Debtors; (b) Blackhawk; (c) VCLF; (d) the Debtor Releasees; (e) the Third Party Releasees; (f) the DIP Agent; (g) the DIP Lenders; (h) the Combined Company 1.5 Lien Term Loan Lenders; (i) the Committee and the Committee Members, each in their capacity as such; and ~~(j)~~ all of the current and former Affiliates, attorneys, financial advisors, consultants, representatives, advisors, accountants, investment bankers, investment advisors, actuaries, professionals, members (including ex officio members), officers, directors, employees, partners, subsidiaries, principals, agents, managed funds and representatives and successors and assigns of each of the foregoing Entities (whether current or former, in each case in his, her or its capacity as such).

84. ~~85.~~ “*Exculpation*” means the exculpation provision set forth in Article VIII.E hereof.

85. ~~86.~~ “*Executory Contract*” means a contract to which one or more of the Debtors is a party that is subject to assumption or rejection under sections 365 or 1123 of the Bankruptcy Code.

86. ~~87.~~ “*File*,” “*Filed*,” or “*Filing*” means file, filed, or filing in the Chapter 11 Cases with the Bankruptcy Court or, with respect to the filing of a Proof of Claim or Proof of Interest, the Notice and Claims Agent.

87. ~~88.~~ “*Final DIP Order*” means the *Final Order (A) Authorizing The Debtors To Obtain Postpetition Financing, (B) Authorizing Use Of Cash Collateral, (C) Granting Liens And Superpriority Claims, (D) Granting Adequate Protection, (E) Modifying The Automatic Stay, (F) Scheduling A Final Hearing, And (G) Granting Related Relief*, entered June 4, 2015 [Docket No. 230], and as may be amended, modified or supplemented by the Bankruptcy Court from time to time. For the avoidance of doubt, the Final DIP Order is a “Final Order.”

88. ~~89.~~ “*Final Order*” means an order or judgment of the Bankruptcy Court (or any other court of competent jurisdiction) entered by the clerk of the Bankruptcy Court (or such other court) on the docket in the Bankruptcy Cases (or the docket of such other court), which is and remains in full force and effect, has not been modified, amended, reversed, vacated or stayed and as to which (i) the time to appeal, petition for certiorari, or move for a new trial, re-argument or rehearing has expired and as to which no appeal, petition for certiorari or motion for new trial, re-argument or rehearing shall then be pending or (ii) if an appeal, writ of certiorari new trial, re-argument or rehearing thereof has been sought, such order or judgment of the Bankruptcy Court (or other court of competent jurisdiction) shall have been affirmed by the highest court to which such order was appealed, or certiorari shall have been denied, or a new trial, re-argument or rehearing shall have been denied or resulted in no modification of such order, and the time to take any further appeal, petition for certiorari or move for a new trial, re-argument or rehearing shall have expired, as a result of which such order shall have become final in accordance with Rule 8002 of the Federal Rules of Bankruptcy Procedure; provided, that, the possibility that a motion under Rule 60 of the Federal Rules of Civil Procedure, or any analogous rule under the Federal Rules of Bankruptcy Procedure, may be filed relating to such order, shall not cause an order not to be a Final Order.

~~90.~~ “*First Lien Backstop Parties*” means certain funds and/or accounts managed or advised by Knighthood Capital Management, LLC, Caspian Capital LP on behalf of its advisees, Davidson Kempner Capital Management LP, on behalf of funds and accounts managed by it (including Midtown Acquisitions L.P.), and Hudson Bay Absolute Return Credit Opportunities Master Fund Ltd.

89. ~~91.~~ “*First-Lien Intercreditor Agreement*” means that certain first-lien intercreditor agreement dated as of December 18, 2013 (as amended, modified, supplemented, or restated from time to time), by and among the Debtors, the Prepetition ABL Agent, the Prepetition LC Agent, the Prepetition Term Agent, and the Prepetition LC/Term Collateral Agent.

~~92.~~ “*First Lien Rights Offering*” means the rights of Holders of Prepetition Term Loan Facility Claims to purchase their Pro Rata portion of \$49,375,000 of aggregate principal initial amount of Combined Company Second Lien PIK Loans for aggregate consideration of \$19,000,000 in Cash, subject to Section 2.06(a) of the Blackhawk APA.

90. ~~93.~~ “*General Unsecured Claim*” means any Unsecured Claim that is not: (a) an Administrative Claim (including, for the avoidance of doubt, any Professional Fee Claim); (b) a DIP Claim; (c) a Priority Tax Claim; (d) an Other Priority Claim; or (e) an Intercompany Claim.

91. “*General Unsecured Claims Distribution*” means the distribution to each Holder of an Allowed General Unsecured Claim of such Holder’s Pro Rata share (based upon such Holder’s face amount Allowed Claim relative to the total face amount of all Allowed Prepetition Term Loan Facility Claims, Allowed Prepetition Notes Claims, and Allowed General Unsecured Claims) of the GUC Distribution Pool.

92. ~~94.~~ “*Government Environmental Entity*” means federal, state, local or tribal Governmental Units asserting claims or having regulatory authority or responsibilities with respect to Environmental Laws.

93. ~~95.~~ “*Governmental Unit*” shall have the meaning set forth in section 101(27) of the Bankruptcy Code.

94. “*GUC Distribution Pool*” means (a) if the VCLF Transaction is consummated, the VCLF Equity Grant, as applicable, in accordance with the terms set forth in Section 7.12 of the VCLF APA or (b) if the VCLF Transaction is not consummated, the Liquidating Trust Units, subject to the Liquidating Trust Funding Mechanism.

95. ~~96.~~ “*Holder*” means any Entity holding a Claim or an Interest.

96. ~~97.~~ “*Impaired*” means, with respect to a Class of Claims or Interests, a Class of Claims or Interests that is not Unimpaired and, with respect to a Claim or Interest, a Claim or Interest that is not Unimpaired.

97. ~~98.~~ “*Indemnification Provision*” means each of the Debtors’ indemnification obligations currently in place whether in the bylaws, certificates of incorporation, other formation documents, board resolutions, DIP Loan Agreement, or employment contracts for the current and former directors, officers, managers, employees, attorneys, other professionals, DIP Lenders, DIP Agent and agents of the Debtors and such current and former directors’, officers’, and managers’ respective Affiliates; provided, however, that in no circumstance (a) shall the Debtors indemnify Peabody or Arch or (b) shall any indemnification obligation with respect to Peabody or Arch be an Indemnification Provision.

98. ~~99.~~ “*Intercompany Claim*” means any Claim held by one Debtor against another Debtor.

99. ~~100.~~ “*Intercompany Interest*” means an Equity Interest in a Debtor held by another Debtor. For the avoidance of doubt, Intercompany Interests excludes Equity Interests in any Debtor held by non-Debtors.

100. ~~101.~~ “*Intercreditor Agreements*” means, collectively, the First-Lien Intercreditor Agreement, the Term Loan Subordination Agreement, and the Junior-Lien Intercreditor Agreement.

101. ~~102.~~ “*Interests*” means, collectively, Equity Interests and Intercompany Interests.

102. ~~103.~~ “*Interim Compensation Order*” means the *Order (I) Establishing Interim Compensation Procedures and Reimbursement of Expenses for Retained Professionals and (II) Granting Related Relief* [Docket No. 276], entered on June 10, 2015, as the same may be modified by a Bankruptcy Court order approving the retention of a specific Professional or otherwise.

103. ~~104.~~ “*Interim DIP Order*” means the *Interim Order (A) Authorizing The Debtors To Obtain Postpetition Financing, (B) Authorizing Use Of Cash Collateral, (C) Granting Liens And Superpriority Claims, (D) Granting Adequate Protection, (E) Modifying The Automatic Stay, (F) Scheduling A Final Hearing, And (G) Granting Related Relief*, entered May 13, 2015 [Docket No. 67], and as may be amended, modified, or supplemented by the Bankruptcy Court from time to time.

104. ~~105.~~ “*Judicial Code*” means title 28 of the United States Code, 28 U.S.C. §§ 1–4001, as may be amended, modified, or supplemented.

105. ~~106.~~ “*Junior-Lien Intercreditor Agreement*” means that certain junior-lien intercreditor agreement dated as of December 18, 2013 (as amended, modified, supplemented, or restated from time to time), by and among the Debtors, the Prepetition ABL Agent, the Prepetition LC Agent, the Prepetition Term Agent, the Prepetition LC/Term Collateral Agent, and the Prepetition Notes Trustee.

106. ~~107.~~ “*Lien*” shall have the meaning set forth in section 101(37) of the Bankruptcy Code.

107. ~~108.~~ “*Liquidating Trust*” means that certain trust to be created on the Effective Date, as described in Article IV. ~~R.Q.~~

108. ~~109.~~ “*Liquidating Trust Agreement*” means the agreement to be executed as of the Effective Date establishing the Liquidating Trust pursuant to this Plan, substantially in the form Filed with the Plan Supplement.

109. ~~110.~~ “*Liquidating Trust Assets*” means all of the assets of the Debtors’ Estates that have not been sold, abandoned, or otherwise transferred pursuant to a Final Order of the Bankruptcy Court and/or Equity Interests in one or more of the Debtors. For the avoidance of doubt, the Blackhawk Purchased Assets shall not be Liquidating Trust Assets.

110. ~~111.~~ “*Liquidating Trust Funding Mechanism*” means ~~cash~~ Cash, in an amount necessary to fund (a) the working capital needs of the Liquidating Trust and (b) the reasonable, documented fees and expenses of the Liquidating Trust and the Liquidating Trustee Professions, which cash flow shall be generated by operating the Liquidating Trust Assets.

111. ~~112.~~ “*Liquidating Trust Units*” means the ownership interests in the Liquidating Trust as more fully set forth in the Liquidating Trust Agreement.

112. ~~113.~~ “*Liquidating Trustee*” means the Person appointed by the Debtors, after consultation with the Consultation Parties, pursuant to Article IV.SR hereof to act as trustee of and administer the Liquidating Trust, which person shall be identified to the extent known prior to the Confirmation Hearing.

113. ~~114.~~ “*Liquidating Trustee Professionals*” means the agents, financial advisors, attorneys, consultants, independent contractors, representatives, and other professionals retained by the Liquidating Trustee.

114. ~~115.~~ “*Mine Act*” means the Federal Mine Safety and Health Act of 1977, as amended by the Miner Act of 2006, and as may be further amended, modified or supplemented.

~~116.—“*New Class B Units*” means those certain Class B membership interests in the Combined Company issued to Certified Eligible Holders of Allowed Prepetition Notes Claims and participants in the Second Lien Rights Offering pursuant to, and in accordance with the allocations set forth in the Blackhawk Transaction Documents and this Plan. For the avoidance of doubt, such New Class B Units shall not exceed 30.0% of the equity interest in the Combined Company on a pro forma basis.~~

115. ~~117.~~ “*Note Incentive Programs*” means, collectively, the Performance-Based Note Incentive Program and Time-Based Note Incentive Program.

116. ~~118.~~ “*Non-Released Parties*” means those Entities to be identified in the Plan Supplement as Non-Released Parties; provided that Non-Released Parties shall not include the following: (a) each Debtor Releasee; (b) the Liquidating Trust; (c) the Liquidating Trustee; (d) Blackhawk; (e) the Combined Company; (f) the Prepetition Agents and Barclays Bank PLC, as predecessor Term Administrative Agent (under and as defined in the Prepetition LC/Term Loan Agreement) and any of their respective sub-agents; (g) the Prepetition Term Lenders; (h) the Prepetition LC Secured Parties; (i) the Prepetition ABL Secured Parties; (j) the Prepetition Noteholders; (k) the DIP Agent; (l) the DIP Lenders; (m) the ~~Rights Offering Backstop Parties~~Combined Company 1.5 Lien Term Loan Lenders; and (n) the Committee, including the Committee Members (solely in their official capacity).

117. ~~119.~~ “*Notice and Claims Agent*” means Prime Clerk LLC, in its capacity as notice and claims agent for the Debtors.

118. ~~120.~~ “*OCP Order*” means the *Order (I) Authorizing the Retention and Compensation of Professionals Utilized in the Ordinary Course of Business and (II) Granting Related Relief*, entered June 10, 2015 [Docket No. 111].

119. ~~121.~~ “*Other Priority Claim*” means any Claim against any Debtor entitled to priority in right of payment under section 507(a) of the Bankruptcy Code, other than: (a) an Administrative Claim; (b) a DIP Claim; or (c) a Priority Tax Claim.

120. ~~122.~~ “*Other Secured Claim*” means any Secured Claim against any Debtor that is not: (a) a DIP Claim; (b) a Prepetition ABL Facility Claim; (c) a Prepetition LC Facility Claim; (d) a Prepetition Term Loan Facility Claim; (e) a Prepetition Notes Claim; (f) an Administrative Claim; or (g) a Secured Tax Claim. For the avoidance of doubt, a properly perfected mechanic’s lien constitutes an Other Secured Claim under this definition.

121. “*Payout Event*” means the implementation of a Winning Bid for the Blackhawk Purchased Assets by a Winning Bidder other than Blackhawk in accordance with the Bidding Procedures Order.

122. “*Payout Event Cash*” means the Cash resulting from the Payout Event.

123. “*Payout Event Cash Pool*” means the amount of Payout Event Cash available after payment or funding (as applicable) of the Disputed Claims Reserve and all Allowed: (a) DIP Claims; (b) Administrative Claims; (c) Other Priority Claims; and (d) Cure Costs.

124. “Payout Event Class 4 Distribution” means the distribution to each Holder of an Allowed Prepetition ABL Facility Claim of such Holder’s Pro Rata share (based upon such Holder’s face amount ownership of the Prepetition ABL Facility relative to the total face amount of the Prepetition ABL Facility as of the Petition Date) of an amount of the Payout Event Cash Pool available, if any, up to the total face amount of the Allowed Prepetition ABL Facility Claims.

125. “Payout Event Class 5 Distribution” means the distribution to each Holder of an Allowed Prepetition LC Facility Claim of such Holder’s Pro Rata share (based upon such Holder’s face amount ownership of the Prepetition LC Facility relative to the total face amount of the Prepetition LC Facility as of the Petition Date) of an amount of the Payout Event Cash Pool available after payment of the Payout Event Class 4 Distribution, if any, up to the total face amount of Allowed Prepetition LC Facility Claims.

126. “Payout Event Class 6 Distribution” means the distribution to each Holder of an Allowed Prepetition Term Loan Facility Claim of such Holder’s Pro Rata share (based upon such Holder’s loans under the Prepetition Term Loan Facility as of the Petition Date) of an amount of the Payout Event Cash Pool available after payment of the Payout Event Class 4 Distribution and the Payout Event Class 5 Distribution, if any, up to the total face amount of the Allowed Prepetition Term Loan Facility Claims.

127. “Payout Event Class 7 Distribution” means the distribution to each Holder of an Allowed Prepetition Notes Claim of such Holder’s Pro Rata share (based upon the principal amount of Prepetition Notes held by such Holder as of the Petition Date) of an amount of the Payout Event Cash Pool available after payment of the Payout Event Class 4 Distribution, the Payout Event Class 5 Distribution, and the Payout Event Class 6 Distribution, if any, up to the total face amount of the Allowed Prepetition Notes Claims.

128. “Payout Event Class 8 Distribution” means the distribution to each Holder of an Allowed General Unsecured Claim of such Holder’s Pro Rata share (based upon such Holder’s face amount General Unsecured Claim relative to the total face amount of all General Unsecured Claims) of the Payout Event Cash Pool available after payment of the Payout Event Class 4 Distribution, the Payout Event Class 5 Distribution, the Payout Event Class 6 Distribution, and the Payout Event Class 7 Distribution, if any.

129. “Peabody” means Peabody Energy Corporation, Peabody Holding Company, LLC, and their subsidiaries.

130. ~~123.~~ “Performance-Based Note Incentive Program” means the Debtors’ financial performance-based incentive program for certain eligible employees as set forth more fully in the Disclosure Statement.

131. ~~124.~~ “Person” shall have the meaning set forth in section 101(41) of the Bankruptcy Code.

132. ~~125.~~ “Petition Date” means May 12, 2015, the date on which the Debtors Filed their petitions for relief commencing the Chapter 11 Cases.

133. ~~126.~~ “Plan” means this Debtors’ Joint Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code, as amended, supplemented, or modified from time to time, including the Plan Supplement, which is incorporated herein by reference and made part of this Plan as if set forth herein.

134. ~~127.~~ “Plan Supplement” means the compilation of documents and forms of documents, schedules, and exhibits to the Plan, to be Filed on or prior to September ~~1, 2015~~, 2015, as amended, supplemented, or modified from time to time in accordance with the terms hereof, the Bankruptcy Code, and the Bankruptcy Rules, including: the Blackhawk LLC Agreement, VCLF Transaction Documents (excluding the VCLF APA), term sheets identifying the material terms of the Combined Company Debt Documents, the ~~Backstop Commitment Agreements~~ Combined Company Warrant Agreement, the Liquidating Trust Agreement, and the Schedule of Assumed Executory Contracts and Unexpired Leases.

135. ~~128.~~ “*Prepetition ABL Agent*” means Deutsche Bank AG New York Branch, in its capacity as administrative agent for the Prepetition ABL Lenders and its capacity as collateral agent with respect to the Prepetition ABL Facility, and together with any of its successors in such capacities.

136. ~~129.~~ “*Prepetition ABL Agreement*” means that certain credit agreement dated as of December 18, 2013 (as amended, modified, supplemented, or restated from time to time), by and among Patriot Coal Corporation and other Debtors, the Prepetition ABL Agent, and the Prepetition ABL Secured Parties from time to time party thereto.

137. ~~130.~~ “*Prepetition ABL Drawn LCs*” means, collectively, and as of any date of determination, the outstanding indebtedness equal to the drawn amounts as of such date of determination of any letters of credit issued under the Prepetition ABL Facility. The aggregate amount of the Prepetition ABL Drawn LCs shall be no greater than \$44,263,955 (plus any unpaid accrued interest, letter of credit fees, and unpaid reasonable fees and expenses as of the Effective Date, to the extent not paid pursuant to the Final DIP Order or the DIP Facility).

138. ~~131.~~ “*Prepetition ABL Facility*” means the revolving loan and letter of credit facility under the Prepetition ABL Agreement, pursuant to which the Prepetition ABL LC Issuers issued letters of credit for the account of Patriot Coal Corporation and other Debtors and the Prepetition ABL Lenders otherwise extended credit to the Debtors, in an aggregate principal amount not to exceed \$65,000,000.

139. ~~132.~~ “*Prepetition ABL Facility Claims*” means any and all Claims arising under or related to the Prepetition ABL Facility, the Prepetition ABL Financing Documents and the DIP Orders, including all “Prepetition Obligations” and “ABL Adequate Protection Obligations,” as each such term is defined in the Final DIP Order and shall include, without limitation, any amount by which letters of credit issued under the Prepetition ABL Agreement increase after the Petition Date by their terms.

140. ~~133.~~ “*Prepetition ABL Facility Issuers*” means Deutsche Bank AG New York Branch and Barclays Bank PLC, each in its respective capacity as letter of credit issuers under the Prepetition ABL Facility.

141. ~~134.~~ “*Prepetition ABL Financing Documents*” means the Prepetition ABL Agreement and all other agreements, documents and instruments executed and/or delivered with, to or in favor of the Prepetition ABL Agent, any of the Prepetition ABL Lenders and/or any of the Prepetition ABL LC Issuers, including, without limitation, the Intercreditor Agreements, all security agreements, notes, guarantees, mortgages, Uniform Commercial Code financing statements and all other related agreements, documents and instruments, including any fee letters, executed and/or delivered in connection therewith or related thereto, as all of the same have been supplemented, modified, extended, renewed, restated, and/or replaced.

142. ~~135.~~ “*Prepetition ABL LC Issuers*” means Deutsche Bank AG New York Branch and Barclays Bank PLC, each in its respective capacity as a letter of credit issuer under the Prepetition ABL Facility, together with any of their respective successors and permitted assigns in such capacity.

143. ~~136.~~ “*Prepetition ABL Lenders*” means those banks, financial institutions, and other lender parties to the Prepetition ABL Agreement from time to time, each in their capacity as such.

144. ~~137.~~ “*Prepetition ABL Obligations*” means all of the Debtors’ obligations under the Prepetition ABL Financing Documents, including, without limitation, all reimbursement obligations for Prepetition ABL Drawn LCs and Prepetition ABL Undrawn LCs, and all interest, fees and expenses related thereto. The Prepetition ABL Obligations are Allowed Secured Claims.

145. ~~138.~~ “*Prepetition ABL Secured Parties*” means, collectively, the Prepetition ABL Agent, the Prepetition ABL Lenders, the Prepetition ABL LC Issuers, and all other Secured Parties (as defined in the Prepetition ABL Agreement).

146. ~~139.~~ “*Prepetition ABL Undrawn LCs*” means, collectively, and as of any date of determination, the undrawn portion as of such date of determination of any outstanding letters of credit issued under the Prepetition ABL

Facility (which undrawn portion includes any automatic increases in the stated amount of such letters of credit, whether or not such increase in the stated amount is in effect at such time). The aggregate undrawn stated amount of the Prepetition ABL Undrawn LCs is equal to \$44,263,955, less any amounts drawn on or prior to the Effective Date under outstanding letters of credit issued under the Prepetition ABL Facility, and less any amounts of outstanding letters of credit issued under the Prepetition ABL Facility that are released on or prior to the Effective Date.

147. ~~140.~~ “*Prepetition Agents*” means, collectively, the Prepetition Notes Trustee, the Prepetition ABL Agent, the Prepetition LC Agent, the Prepetition Term Agent and the Prepetition LC/Term Collateral Agent.

148. ~~141.~~ “*Prepetition Facilities*” means, collectively, the Prepetition Notes, the Prepetition LC Facility, the Prepetition Term Loan Facility, and the Prepetition ABL Facility.

149. ~~142.~~ “*Prepetition Financing Documents*” means collectively, the Prepetition Notes Documents, the Prepetition LC/Term Loan Financing Documents, and the Prepetition ABL Financing Documents.

150. ~~143.~~ “*Prepetition Indenture*” means that certain indenture dated as of December 18, 2013, with respect to Patriot Coal Corporation’s 15.0% Senior Secured Second Lien PIK Toggle Notes due 2023 (as amended, modified, supplemented, or restated from time to time), by and among Patriot Coal Corporation, certain of the Debtor’s subsidiaries from time to time party thereto, as guarantors, and U.S. Bank National Association as the Prepetition Notes Trustee.

151. ~~144.~~ “*Prepetition LC/Term Collateral Agent*” means Wilmington Trust, National Association in its capacity as collateral agent for itself, the Prepetition LC Lenders, the Prepetition Term Lenders, the Prepetition LC Facility Issuers, the Prepetition LC Agent, the Prepetition Term Agent and the other Prepetition LC Secured Parties and Prepetition Term Secured Parties, together with any of its successors and permitted assigns in such capacity.

152. ~~145.~~ “*Prepetition LC/Term Loan Agent Expenses Priority*” means LC/Term Loan Agent Expenses Priority as defined in the Final DIP Order.

153. ~~146.~~ “*Prepetition LC/Term Loan Agreement*” means that certain credit agreement (L/C Facility and Term Facility) dated as of December 18, 2013 (as amended, modified, supplemented, or restated from time to time), by and among Patriot Coal Corporation, as the borrower, the other Debtors, as guarantors, the Prepetition LC Agent, the Prepetition Term Agent, the Prepetition LC Facility Issuers, the Prepetition LC/Term Collateral Agent, the Prepetition LC Lenders from time to time party thereto and the Prepetition Term Lenders from time to time party thereto.

154. ~~147.~~ “*Prepetition LC/Term Loan Financing Documents*” means the Prepetition LC/Term Loan Agreement and all other agreements, documents, and instruments executed and/or delivered with, to or in favor of any of the Prepetition LC Secured Parties or Prepetition Term Secured Parties, including, without limitation, the Intercreditor Agreements, all security agreements, notes, guarantees, mortgages, Uniform Commercial Code financing statements and all other related agreements, documents and instruments, including any fee letters, executed and/or delivered in connection therewith or related thereto, as all of the same have been or may be supplemented, modified, extended, renewed, restated and/or replaced.

155. ~~148.~~ “*Prepetition LC Agent*” means Barclays Bank PLC in its capacity as administrative agent for the Prepetition LC Lenders and Prepetition LC Facility Issuers, together with any of its successors and permitted assigns in such capacity.

156. ~~149.~~ “*Prepetition LC Facility*” means, collectively, the certain letters of credit in the aggregate original undrawn available amount of \$200,147,031.55 provided under the Prepetition LC/Term Loan Agreement and other extensions of credit to the Debtors related thereto (including in the form of extensions of such letters of credit and advances in connection with drawings thereunder), together with all Prepetition LC/Term Loan Financing Documents related thereto.

157. ~~150.~~ “*Prepetition LC Facility Claims*” means any and all Claims arising under or related to the Prepetition LC Facility (whether under or pursuant to any Prepetition LC/Term Loan Financing Document, any DIP Order or otherwise), including all “Prepetition LC Obligations” and “LC Adequate Protection Obligations”, as each such term is defined in the Final DIP Order and shall include, without limitation, any amount by which letters of credit issued under the Prepetition LC Facility increase after the Petition Date by their terms.

158. “*Prepetition LC Facility Distribution*” means the distribution to each Holder of an Allowed Prepetition LC Facility Claim of (a) such Holder’s Pro Rata share (based upon such Holder’s face amount ownership of the Prepetition LC Facility relative to the total face amount of the Prepetition LC Facility as of the Petition Date) of \$155 million of the Combined Company Second Lien Term Loans and (b) its Prepetition LC Facility Rights.¹

159. “*Prepetition LC Facility Final Distribution Date*” means a day (a) selected by the Undrawn LC Facility Claims Reserve Agent that is twenty calendar days after the date on which all Undrawn LC Facility Claims have become either Allowed Claims or disallowed Claims or (b) otherwise established by the Bankruptcy Court.

160. ~~151.~~ “*Prepetition LC Facility Issuers*” means Bank of America, N.A., PNC Bank, National Association, and Fifth Third Bank, each in its respective capacity as a letter of credit issuer under the Prepetition LC Facility, together with any of their respective successors and permitted assigns in such capacity.

161. “*Prepetition LC Facility Rights*” means, collectively, the rights of all Holders of Prepetition LC Facility Claims to participate in the Rights Offering that shall be distributed on a Pro Rata basis (based upon such Holder’s face amount ownership of the Prepetition LC Facility relative to the total face amount of the Prepetition LC Facility as of the Petition Date).

162. ~~152.~~ “*Prepetition LC Lenders*” means those banks, financial institutions, and other lender parties to the Prepetition LC/Term Loan Agreement from time to time to the extent owed Prepetition LC Obligations and/or LC Adequate Protection Obligations from time to time, each in their capacity as such, together with any of their respective successors and permitted assigns in such capacity.

163. ~~153.~~ “*Prepetition LC Obligations*” means all of the Debtors’ obligations under the Prepetition LC/Term Loan Financing Documents, in each case to the extent relating to the Prepetition LC Facility, including, without limitation, all reimbursement obligations for drawn and undrawn letters of credit issued under the Prepetition LC Facility, all interest, fees and expenses related thereto and all other “Secured L/C Facility Obligations” as defined in the Prepetition LC/Term Loan Agreement. The Prepetition LC Obligations are Allowed Secured Claims.

164. ~~154.~~ “*Prepetition LC Secured Parties*” means the Prepetition LC Agent, the Prepetition LC Lenders, the Prepetition LC Facility Issuers, the Prepetition LC/Term Collateral Agent (to the extent of any Prepetition LC Obligations and/or LC Adequate Protection Obligations owing to the Prepetition LC/Term Collateral Agent or granted to or held by the Prepetition LC/Term Collateral Agent for the benefit or on behalf of any other Prepetition LC Secured Party), and all other L/C Secured Parties (as defined in the Prepetition LC/Term Loan Agreement).

165. ~~155.~~ “*Prepetition Noteholders*” means the holders of the Prepetition Notes.

166. ~~156.~~ “*Prepetition Notes*” means Patriot Coal Corporation’s 15.0% Senior Secured Second Lien PIK Toggle Notes due 2023 in an initial aggregate principal amount of \$262,499,992 (together with any additional notes issued or increases to the principal amount of existing notes as of the Petition Date, in each case representing interest “paid in kind”).

¹ For the avoidance of doubt, Holders of Prepetition LC Facility Claims on account of either drawn and/or undrawn letters of credit provided under the Prepetition LC Facility shall receive Prepetition LC Facility Rights and be eligible to participate in the Rights Offering.

167. ~~157.~~ “*Prepetition Notes Claims*” means any and all Claims arising under or related to the Prepetition Notes, Prepetition Notes Documents and DIP Orders, including all “Prepetition Obligations” and “Note Adequate Protection Obligations,” as each such term is defined in the Final DIP Order.

168. “*Prepetition Notes Distribution*” means the distribution to each Holder of an Allowed Prepetition Notes Claim of such Holder’s Pro Rata share (based upon such Holder’s face amount Allowed Claim relative to the total face amount of all Allowed Prepetition Term Loan Facility Claims, Allowed Prepetition Notes Claims, and Allowed General Unsecured Claims) of the GUC Distribution Pool.

169. ~~158.~~ “*Prepetition Notes Documents*” means the Prepetition Indenture, the Prepetition Notes, and all other agreements, documents and instruments executed and/or delivered with, to or in favor of the Prepetition Notes Trustee and/or the Prepetition Noteholders, including, without limitation, the Intercreditor Agreements, all security agreements, collateral trust agreements, notes, guarantees, mortgages, Uniform Commercial Code financing statements and all other related agreements, documents and instruments, including any fee letters, executed and/or delivered in connection therewith or related thereto, as all of the same have been supplemented, modified, extended, renewed, restated and/or replaced at any time prior to the Petition Date.

~~159.~~ “*Prepetition Notes Eligibility Certificate*” means (a) with respect to the new Class B Units to be issued as part of the Prepetition Notes Payment, the certification on the Ballot sent to each holder of an Allowed Prepetition Notes Claim and (b) with respect to the Prepetition Notes Rights, the eligibility form sent to each Holder of an Allowed Prepetition Notes Claim, in substantially the form attached the Rights Offerings Procedures as Annex A.

~~160.~~ “*Prepetition Notes Eligibility Certificate Deadline*” means (a) with respect to the new Class B Units to be issued as part of the Prepetition Notes Payment, the Voting Deadline and (b) with respect to the Prepetition Notes Rights, August 25, 2015 at 5:00 p.m. prevailing Eastern Time.

170. ~~161.~~ “*Prepetition Notes Liens*” means a Lien granted to the Prepetition Notes Trustee for its benefit and the benefit of the Prepetition Noteholders, to secure the Prepetition Notes Obligations.

171. ~~162.~~ “*Prepetition Notes Obligations*” means any of the Debtors’ obligations under the Prepetition Notes Documents. The Prepetition Notes Obligations are Allowed Secured Claims.

~~163.~~ “*Prepetition Notes Payment*” means the payment to each Holder of an Allowed Prepetition Notes Claim of (a) such Holder’s Pro Rata share (based upon the principal amount of Prepetition Notes held by such Holder as of the Petition Date) of \$10,000,000 in aggregate face amount of the Combined Company Second Lien PIK Loans and, to the extent that such Holder is a Certified Eligible Holder, New Class B Units issued in connection with the Blackhawk Transaction representing 6.0% of the equity interests in the Combined Company and (b), to the extent such Holder is a Certified Eligible Holder, its Prepetition Notes Rights.

~~164.~~ “*Prepetition Notes Rights*” means, collectively, the rights of all Certified Eligible Holders of Prepetition Notes Claims to participate in the Second Lien Rights Offering.

172. ~~165.~~ “*Prepetition Notes Secured Parties*” means the Prepetition Notes Trustee, Prepetition Notes Agent and Prepetition Noteholders and “Secured Parties” (as defined in the Prepetition Indenture).

173. ~~166.~~ “*Prepetition Notes Trustee*” means U.S. Bank National Association in its capacities as trustee and collateral trustee for the Prepetition Noteholders with respect to the Prepetition Notes, and together with any of its successors in such capacities.

174. ~~167.~~ “*Prepetition Notes Trustee Fee Claim*” means, individually and collectively, any and all Claims, whether arising before or after the Petition Date, pursuant to the applicable Prepetition Indenture relating to any reasonable compensation, disbursements, fees and expenses (including an Claim under such Prepetition Indenture relating to reasonable fees and expenses of counsel and agents of such Prepetition Notes Trustee) of any Prepetition Notes Trustee payable under such Prepetition Notes Indenture, which such Claims shall be satisfied by payment in full pursuant to this Plan in accordance with the Final DIP Order.

175. ~~168.~~ “*Prepetition Secured Parties*” means, collectively, the Prepetition ABL Secured Parties, the Prepetition LC Secured Parties, the Prepetition Term Secured Parties, the Prepetition Notes Trustee, and the Prepetition Noteholders.

176. ~~169.~~ “*Prepetition Term Agent*” means Cortland in its capacity as successor term administrative agent under the Prepetition LC/Term Loan Agreement, together with any of its successors and permitted assigns in such capacities.

177. ~~170.~~ “*Prepetition Term Lenders*” means those banks, financial institutions, and other lender parties to the Prepetition LC/Term Loan Agreement to the extent owed Prepetition Term Loan Obligations from time to time, each in their capacity as such, together with any of their respective successors and permitted assigns in such capacity.

178. ~~171.~~ “*Prepetition Term Loan Facility*” means the term loans in an aggregate initial principal amount of up to \$250,000,000 provided under the Prepetition LC/Term Loan Agreement, together with all Prepetition LC/Term Loan Financing Documents related thereto.

179. ~~172.~~ “*Prepetition Term Loan Facility Claims*” means any and all Claims, insofar as such Claims relate to the Prepetition Term Loan Facility, arising under or related to the Prepetition Term Loan Facility, the Prepetition LC/Term Loan Agreement and the DIP Orders, including all “Prepetition Term Loan Obligations” and “Term Adequate Protection Obligations”, as each such term is defined in the Final DIP Order.

180. ~~173.~~ “*Prepetition Term Loan Facility Distribution*” means the distribution to each Holder of an Allowed Prepetition Term Loan Facility Claim of (a) such Holder’s Pro Rata share (based upon such Holder’s ~~loans under the face amount~~ Allowed Claim relative to the total face amount of all Allowed Prepetition Term Loan Facility as of the Petition Date) of ~~\$197,500,000 in aggregate face amount of the Combined Company Second Lien PIK Loans~~ Claims, Allowed Prepetition Notes Claims, and Allowed General Unsecured Claims) of the GUC Distribution Pool and (b) its Prepetition Term Loan Rights.

181. ~~174.~~ “*Prepetition Term Loan Obligations*” means all of the Debtors’ obligations under the Prepetition LC/Term Loan Financing Documents insofar as such obligations relate to the Prepetition Term Loan Facility. The Prepetition Term Loan Obligations are Allowed Secured Claims.

182. ~~175.~~ “*Prepetition Term Loan Rights*” means, collectively, the rights of all Holders of Prepetition Term Loan Facility Claims to participate in the ~~First Lien~~ Rights Offering on a Pro Rata basis (based upon such Holder’s loans under the Prepetition Term Loan Facility as of the Petition Date).

183. ~~176.~~ “*Prepetition Term Secured Parties*” means the Prepetition Term Agent, the Prepetition Term Lenders, the Prepetition LC/Term Collateral Agent (to the extent of any Prepetition Term Loan Obligations and/or Term Adequate Protection Obligations owing to the Prepetition LC/Term Collateral Agent or granted to or held by the Prepetition LC/Term Collateral Agent for the benefit or on behalf of any other Prepetition Term Secured Party), and all other Term Secured Parties (as defined in the Prepetition LC/Term Loan Agreement)

184. ~~177.~~ “*Priority Tax Claim*” means any Claim of a Governmental Unit of the kind specified in section 507(a)(8) of the Bankruptcy Code.

185. ~~178.~~ “*Pro Rata*” means the proportion that an Allowed Claim in a particular Class bears to the aggregate amount of Allowed Claims in that Class, or the proportion that Allowed Claims in a particular Class bear to the aggregate amount of Allowed Claims in a particular Class and other Classes entitled to share in the same recovery as such Allowed Claim under the Plan.

186. ~~179.~~ “*Professional*” means any Entity: (a) retained in the Chapter 11 Cases pursuant to and in accordance with sections 327, 363, or 1103 of the Bankruptcy Code and to be compensated for services rendered and expenses incurred pursuant to sections 327, 328, 329, 330, 331, or 363 of the Bankruptcy Code; (b) awarded compensation and reimbursement by the Bankruptcy Court pursuant to section 503(b)(4) of the Bankruptcy Code; and (c) that is a Liquidating Trustee Professional.

187. ~~180.~~ “*Professional Fee Claims*” means all Claims for accrued fees and expenses (including success fees) for services rendered and expenses incurred by a Professional from the Petition Date through and including the Effective Date, which Claims are evidenced by applications for compensation filed with the Bankruptcy Court, to the extent such fees and expenses have not been paid pursuant to an order of the Bankruptcy Court.

188. ~~181.~~ “*Professional Fee Escrow Account*” means an interest bearing escrow account to be funded on the Effective Date with unused proceeds from the DIP Facility or Cash on hand in an amount equal to all Professional Fee Claims, plus an amount equal to the estimated, unbilled Professional Fees incurred through the Effective Date but not evidenced by applications for compensation filed with the Bankruptcy Court (calculated in accordance with reasonable estimates from each Professional); provided, that, the Professional Fee Escrow shall be increased to the extent that the aggregate amount of fee applications filed after the Effective Date exceeds the available balance in the Professional Fee Escrow Account.

189. ~~182.~~ “*Proof of Claim*” means a proof of Claim Filed against any of the Debtors in the Chapter 11 Cases.

190. ~~183.~~ “*Proof of Interest*” means a proof of Interest Filed against any of the Debtors in the Chapter 11 Cases.

191. ~~184.~~ “*Released Parties*” means, collectively, the Debtor Releasees and the Third Party Releasees.

192. ~~185.~~ “*Releasing Parties*” means, collectively: (a) the Prepetition Agents; (b) the Prepetition Term Lenders; (c) the Prepetition LC Lenders and the Prepetition LC Facility Issuers; (d) the Prepetition ABL Lenders and the Prepetition ABL LC Issuers; (e) the Prepetition Noteholders; (f) the DIP Agent; (g) the DIP Lenders; (h) the ~~Rights Offering Backstop Parties~~ Combined Company 1.5 Lien Term Loan Lenders; (i) the Committee; and (j) all other Holders of Claims or Equity Interests, except Holders of any Claims or Equity Interests (~~xi~~) who vote to reject the Plan, (~~yii~~) who do not vote to accept or reject the Plan but who timely submit a Ballot indicating their decision to not participate in the Third Party Release set forth in Article VIII.D hereof, or (~~ziii~~) who are in a Class that is deemed to reject the Plan.

193. “Reorganized Patriot” means (a) Patriot Coal Corporation, Inc. as reorganized pursuant to and under the Plan, or any successor thereto, by merger, consolidation, or otherwise or (b) a new corporation or limited liability company that may be formed or caused to be formed by the Debtors to, among other things, issue the GUC Distribution Pool.

194. ~~186.~~ “*Restructuring Documents*” means this Plan, the Disclosure Statement, the Plan Supplement, the Blackhawk Transaction Documents, VCLF Transaction Documents, and the various agreements and other documentation formalizing the Plan, each of which shall be in form and substance reasonably satisfactory to the Debtors, the DIP Lenders, and satisfactory to Blackhawk as specified in the Blackhawk APA and to VCLF as specified in the VCLF APA.

195. ~~187.~~ “*Restructuring Transactions*” means one or more transactions to occur on the Effective Date or as soon as reasonably practicable thereafter, that may be necessary or appropriate to effect any transaction described in, approved by, contemplated by, or necessary to effectuate the Plan, including: (a) the execution and delivery of appropriate agreements or other documents of merger, sale, consolidation, equity issuance, certificates of incorporation, operating agreements, bylaws, or other documents containing terms that are consistent with or reasonably necessary to implement the terms of the Plan or the Blackhawk Transaction and that satisfy the requirements of applicable law; (b) the execution and delivery of appropriate instruments of sale, equity issuance, transfer, assignment, assumption, or delegation of any property, right, liability, duty, or obligation on terms consistent with the terms of the Plan, the Blackhawk Transaction Documents, the VCLF Transaction Documents; and (c) all other actions that the Debtors, after consultation with the Consultation Parties, or Liquidating Trustee, as applicable, determine are necessary or appropriate to implement the Plan, the Blackhawk Transaction Documents, or the VCLF Transaction Documents.

196. ~~188.~~ “*Retiree Committee*” means the official committee of non-union retirees appointed in the Chapter 11 Cases pursuant to section 1114(d) of the Bankruptcy Code on July 7, 2015, as may be constituted from time to time, in accordance with the agreed order entered by the Court on June 25, 2015.

197. ~~189.~~ “*Retiree Committee Advisors*” means Schnader Harrison Segal & Lewis LLP and Stahl Cowen Crowley Addis LLC, as proposed legal advisors to the Retiree Committee.

198. ~~190.~~ “*Retiree Committee Members*” means: (a) James R. Gillenwater; (b) Elizabeth Wills; (c) Harold D. Green; (e) Carl Egnor, UMW Representative; and (f) David L. McDonald; each solely in their capacity as members of the Retiree Committee.

199. ~~191.~~ “*Rights*” means the subscription rights to purchase Combined Company First Lien Term Loans and Combined Company Second Lien PIK Term Loans and New Class B Units, as applicable, contemplated by the ~~First Lien Rights Offering and the Second Lien~~ Rights Offering.

~~200.~~ ~~192.~~ “*Rights Offerings*” means, collectively, ~~the First Lien Rights Offering and the Second Lien Rights Offering.~~ Offering means the rights of Holders of Prepetition LC Facility Claims and Holders of Prepetition Term Loan Facility Claims to purchase, for an aggregate of \$13,500,000 in Cash, (a) up to \$16,875,000 in aggregate initial principal amount of Combined Company First Lien Term Loans and (b) up to \$9,250,000 in aggregate initial principal amount of Combined Company Second Lien Term Loans, all subject to Section 2.06(b)(i)(B)(1) of the Blackhawk APA. The Rights shall be issued to Holders of Prepetition LC Facility Claims and to Holders of Prepetition Term Loan Facility Claims. If the Rights are oversubscribed, Rights will be issued (i) first, to the Holders of Prepetition LC Facility Claims and (ii) second, to Holders of Prepetition Term Loan Facility Claims, and any oversubscription within a Class shall be cut back Pro Rata within such Class.

~~193.~~ “*Rights Offering Backstop Parties*” means, collectively, ~~the First Lien Backstop Parties and the Second Lien Backstop Parties.~~

~~194.~~ “*Rights Offering Documents*” means ~~the Backstop Commitment Agreements and the Rights Offerings Procedures.~~

~~195.~~ “*Rights Offering Loans*” means ~~the Combined Company Second Lien PIK Loans distributed pursuant to and in accordance with the Rights Offering Procedures.~~

201. ~~196.~~ “*Rights Offering Participant*” means (a) a Holder of an Allowed Prepetition ~~Term Loan~~ LC Facility Claim, (b) a ~~Certified Eligible~~ Holder of an Allowed Prepetition ~~Notes~~ Term Loan Facility Claim, ~~or~~ (c) a ~~Rights Offering Backstop Party~~, ~~or~~ (d) an Eligible ~~Affiliate~~ Holder to whom the Rights of a Holder of an Allowed Prepetition ~~Term Loan~~ LC Facility Claim, ~~a Certified Eligible~~ ~~or a~~ Holder of an Allowed Prepetition ~~Notes Claim~~, ~~or a Rights Offering Backstop Party~~ Term Loan Facility Claim were transferred.

202. ~~197.~~ “*Rights Offering Procedures*” means the procedures governing the Rights ~~Offerings and approved by the Court in connection with the order approving the Rights Offerings~~ Offering, which procedures are attached to the Disclosure Statement as Exhibit D and shall be Filed with the Plan Supplement.

203. ~~198.~~ “*Rights Offering Record Date*” means ~~August~~ September 18, 2015.

~~199.~~ “*Rights Offering Units*” means ~~the New Class B Units issued pursuant to the Second Lien Rights Offering.~~

204. ~~200.~~ “*Schedule of Assumed Executory Contracts and Unexpired Leases*” means the schedule of certain Executory Contracts and Unexpired Leases to be assumed by the Debtors and assigned to Blackhawk, VCLF or the Liquidating Trust, as applicable, pursuant to the Plan in the form to be ~~filed~~ Filed with the Bankruptcy Court as an exhibit to the Plan Supplement ~~on September 1, 2015,~~ as the same may be amended, modified or supplemented from time to time. Such schedule may include a description of the Unexpired Leases to be assumed by the Debtors and assigned to Blackhawk, VCLF, or the Liquidating Trust, as applicable.

205. ~~201.~~ “Schedules” means, collectively, the schedules of assets and liabilities, schedules of Executory Contracts and Unexpired Leases, and statements of financial affairs Filed by the Debtors on June 26, 2015 pursuant to section 521 of the Bankruptcy Code and in substantial accordance with the Official Bankruptcy Forms, as the same may have been amended, modified, or supplemented from time to time.

~~202.~~ “*Second Lien Backstop Parties*” means certain funds and/or accounts managed or advised by Knighthead Capital Management, LLC, Caspian Capital LP on behalf of its advisees, and Davidson Kempner Capital Management LP, on behalf of funds and accounts managed by it (including Midtown Acquisitions L.P.).

~~203.~~ “*Second Lien Rights Offering*” means the rights of Certified Eligible Holders of Allowed Prepetition Notes Claims to purchase, for an aggregate of \$31,000,000 in Cash, on a Pro Rata basis (a) up to \$40,000,000 in aggregate initial principal amount of Combined Company Second Lien PIK Loans and (b) New Class B Units representing in the aggregate 24.0% of the equity interests in the Combined Company, subject to Section 2.06(a) of the Blackhawk APA.

206. “*Scheduling Order*” means the *Order Approving Debtors’ Motion for Entry of An Order (I) Scheduling Combined Hearing on Approval of A Revised Disclosure Statement and Confirmation of A Revised Plan, (II) Approving the Form and Manner of Notice of the Combined Hearing, (III) Shortening the Notice of the Combined Hearing and the Deadline for Filing Objections, (IV) Maintaining the Voting Record Date, (V) Approving the Submission Of Votes to Accept or Reject the Plan through An “E-Ballot” Platform, (VI) Establishing the Voting Deadline, (VII) Establishing the Objection Deadline, and (VIII) Granting Related Relief, entered on September 17, 2015 [Docket No. 1320].*

207. ~~204.~~ “*Section 510(b) Claims*” means any Claim against any Debtor arising from rescission of a purchase or sale of a security of any Debtor or an Affiliate of any Debtor, for damages arising from the purchase or sale of such a security, or for reimbursement or contribution allowed under section 502 of the Bankruptcy Code on account of such a Claim.

208. ~~205.~~ “*Secured*” means when referring to a Claim: (a) secured by a Lien on property in which the applicable Estate has an interest, which Lien is valid, perfected, and enforceable pursuant to applicable law or by reason of a Bankruptcy Court order, or that is subject to setoff pursuant to section 553 of the Bankruptcy Code, to the extent of the value of the creditor’s interest in such Estate’s interest in such property or to the extent of the amount subject to setoff, as applicable, as determined pursuant to section 506(a) of the Bankruptcy Code; or (b) otherwise Allowed pursuant to the Plan as a Secured Claim. For the avoidance of doubt, Secured Claims do not include the DIP Claims.

209. ~~206.~~ “*Secured Tax Claims*” means any Secured Claim against any Debtor that, absent its secured status, would be entitled to priority in right of payment under section 507(a)(8) of the Bankruptcy Code (determined irrespective of time limitations), including any related Secured Claim for penalties.

210. ~~207.~~ “*Securities Act*” means the Securities Act of 1933, 15 U.S.C. §§ 77a–77aa, as may be amended, modified, or supplemented, or any similar federal, state, or local law.

211. ~~208.~~ “*Securities Exchange Act*” means the Securities Exchange Act of 1934, 15 U.S.C. §§ 78a–78nn, as amended, and as may be further amended, modified, or supplemented.

212. ~~209.~~ “*Stamp or Similar Tax*” means any stamp tax, recording tax, conveyance fee, intangible or similar tax, mortgage tax, personal or real property tax, real estate transfer tax, sales tax, use tax, transaction privilege tax (including, without limitation, such taxes on prime contracting and owner-builder sales), privilege taxes (including, without limitation, privilege taxes on construction contracting with regard to speculative builders and owner builders), and other similar taxes imposed or assessed by any Governmental Unit.

213. ~~210.~~ “*Subscription Accounts*” means one or more trust accounts, escrow accounts, treasury accounts, or similar segregated accounts established by the Subscription Agent to receive and hold payments of the Subscription Purchase Price.

214. ~~241.~~ “*Subscription Agent*” means Prime Clerk, LLC.

215. ~~242.~~ “*Subscription Deadline*” means ~~September 11, October 2,~~ 2015 at ~~5~~4:00 p.m. (prevailing Eastern Time) or such later time as determined by the Debtors in their sole discretion.

216. ~~243.~~ “*Subscription Form*” means the subscription form(s) and applicable instructions sent to each Rights ~~Offerings~~Offering Participant on which such Rights ~~Offerings~~Offering Participant may exercise their Rights, in substantially the forms attached to the Rights Offering Procedures as ~~Annex BA~~ and ~~Annex CB~~.

217. ~~244.~~ “*Subscription Purchase Price*” means the purchase price for the Combined Company ~~First Lien Term Loans and Combined Company~~ Second Lien ~~PK~~Term Loans ~~plus, if applicable, the New Class B Units~~ acquired by a Rights ~~Offerings~~Offering Participant pursuant to the Rights ~~Offerings~~Offering and as calculated in accordance with such Rights ~~Offerings~~Offering Participant’s Subscription Form.

218. ~~245.~~ “*Term Loan Subordination Agreement*” means, collectively, the certain subordination agreements under the Prepetition LC/Term Loan Financing Documents with respect to the relative rights and priorities of the Prepetition Term Loan Obligations and the Prepetition Term Secured Parties, compared to the Prepetition LC Obligations and the Prepetition LC Secured Parties (including, without limitation, Sections 9.04, 10.15, 10.17, and 12.06(j) of the Prepetition LC/Term Loan Agreement and the related provisions set forth in any Affiliate Assignment Agreement (as defined in the Prepetition LC/Term Loan Agreement)), which provide, among other things, that the Prepetition LC Obligations are “first out” in payment priority versus the Prepetition Term Loan Obligations, subject to the Prepetition LC/Term Loan Agent Expenses Priority.

219. ~~246.~~ “*Third Party Release*” means the release provision set forth in Article VIII.D hereof.

220. ~~247.~~ “*Third Party Releasees*” means, collectively, (a) each Debtor Releasee; (b) the Liquidating Trust; (c) the Liquidating Trustee; (d) Blackhawk; (e) VCLF; (f) the Combined Company; (g) the Prepetition Agents and Barclays Bank PLC, as predecessor Term Administrative Agent (under and as defined in the Prepetition LC/Term Loan Agreement) and any of their respective sub-agents; (h) the Prepetition Term Lenders; (i) the Prepetition LC Secured Parties; (j) the Prepetition ABL Secured Parties; (k) the Prepetition Noteholders; (l) the DIP Agent; (m) the DIP Lenders; (n) the ~~Rights Offering Backstop Parties~~Combined Company 1.5 Lien Term Loan Lenders; (o) the Committee; and (p) with respect to each of the foregoing Entities in clauses (a) through (o) (other than with respect to a final fee application of a Professional), all such Entities’ respective current and former Affiliates and all such Entities’ and such Affiliates’ respective current and former attorneys, financial advisors, consultants, representatives, advisors, accountants, investment bankers, investment advisors, actuaries, professionals, members (including ex officio members), officers, directors, employees, partners, subsidiaries, principals, agents, managers, administrators, trustees, managed funds, fund managers and representatives, and successors and assigns of each of the foregoing in their respective capacities as such; provided that any Holder of a Claim (other than a Committee Member) who votes to reject the Plan or who does not vote to accept or reject the Plan but who submits a Ballot opting out of the Third Party Release shall not be a Third Party Releasee.

221. ~~248.~~ “*Time-Based Note Incentive Program*” means the Debtors’ time-based incentive program for certain eligible employees as set forth more fully in the Disclosure Statement.

~~219. — “Transaction Support Agreement” means, collectively, (a) that certain Transaction Support Agreement, dated as of June 2, 2015, by and among the signatory parties thereto (as may be amended, modified, or supplemented from time to time) and (b) that certain First Amendment to Transaction Support Agreement, dated as of June 18, 2015, by and among the signatory parties thereto.~~

~~220. — “TSA Parties” means any and all signatories to the Transaction Support Agreement.~~

222. ~~221.~~ “*U.S. Trustee*” means the United States Trustee for the Eastern District of Virginia.

223. ~~222.~~ “*U.S. Trustee Fees*” means fees arising under 28 U.S.C. § 1930(a)(6) and, to the extent applicable, accrued interest thereon arising under 31 U.S.C. § 3717.

224. ~~223.~~ “UMWA” means the United Mine Workers of America.

225. ~~224.~~ “Undrawn LC Facility Claims” means the Prepetition LC Facility Claims on account of the letters of credit provided under the Prepetition LC Facility that are undrawn as of the Effective Date. The Undrawn LC Facility Claims are contingent and undisputed.

226. ~~225.~~ “Undrawn LC Facility Claims Reserve” has the meaning set forth in Article VI.B hereof.

227. ~~226.~~ “Undrawn LC Facility Claims Reserve Agent” means the Prepetition LC Agent or any other Entity or Entities designated by the Prepetition LC Agent after acceptance by such Entity or Entities to make or facilitate distributions that are to be made in connection with the Undrawn LC Facility Claims Reserve pursuant to the Plan.

228. ~~227.~~ “Unexpired Lease” means a lease to which one or more of the Debtors is a party that is subject to assumption or rejection under sections 365 or 1123 of the Bankruptcy Code.

229. ~~228.~~ “Unimpaired” means, with respect to a Class of Claims or Interests, a Class of Claims or Interests that is unimpaired within the meaning of section 1124 of the Bankruptcy Code and, with respect to Claim or Interest, a Claim or Interest that is unimpaired within the meaning of section 1124 of the Bankruptcy Code.

230. ~~229.~~ “Unsecured” means not Secured.

231. ~~230.~~ “VCLF” means Virginia Conservation Legacy Fund, Inc. and ERP Compliant Fuels, LLC.

232. ~~231.~~ “VCLF APA” means that certain Asset Purchase Agreement dated as of August 16, 2015, as amended, modified, or supplemented from time to time, among VCLF and certain of the Debtors, including all schedules and exhibits thereto, which is attached to the Disclosure Statement as Exhibit K and shall be Filed with the Plan Supplement.

233. ~~232.~~ “VCLF Assumed Liabilities” shall have the same meaning as the term Assumed Liabilities set forth in Section 2.03 of the VCLF APA.

234. ~~233.~~ “VCLF Equity Grant” means the grant of equity securities set forth in Section 7.12 of the VCLF APA.

235. ~~234.~~ “VCLF Excluded Assets” shall have the same meaning as the term Excluded Assets set forth in Section 2.02 of the VCLF APA.

236. ~~235.~~ “VCLF Excluded Liabilities” shall have the same meaning as the term Excluded Liabilities set forth in Section 2.04 of the VCLF APA.

237. ~~236.~~ “VCLF Purchased Assets” shall have the same meaning as the term Purchased Assets set forth in Section 2.01 of the VCLF APA.

238. ~~237.~~ “VCLF Transaction” means the purchase and sale transaction contemplated by the VCLF APA.

239. ~~238.~~ “VCLF Transaction Documents” means the VCLF APA and each other document contemplated by the VCLF APA or entered into in connection with the VCLF Transaction.

240. ~~239.~~ “Voting Deadline” shall mean ~~September 11,~~ means October 2, 2015, at 4:00 p.m., prevailing Eastern Time.

241. ~~240.~~ “Voting Record Date” means the close of business on August 18, 2015.

~~238.~~ 242. “Wind Down” means the wind down, dissolution, and liquidation of (a) Reorganized Patriot or (b) the Liquidating Trust Assets following the Effective Date as set forth in Article IV. QP hereof.

243. “Winning Bid” shall have the same meaning as the term Winning Bid as set forth in the Bidding Procedures Order.

244. “Winning Bidder” shall have the same meaning as the term Winning Bidder as set forth in the Bidding Procedures Order.

B. Rules of Interpretation

For purposes of the Plan: (1) in the appropriate context, each term, whether stated in the singular or the plural, shall include both the singular and the plural, and pronouns stated in the masculine, feminine, or neutral gender shall include the masculine, feminine, and the neutral gender; (2) any reference herein to a contract, lease, instrument, release, indenture, or other agreement or document being in a particular form or on particular terms and conditions means that the referenced document shall be substantially in that form or substantially on those terms and conditions; (3) any reference herein to an existing document, schedule, or exhibit, whether or not Filed, having been Filed, or to be Filed shall mean that document, schedule, or exhibit, as it may thereafter be amended, modified, or supplemented upon prior notice to the Committee, Blackhawk, Prepetition Agents, and DIP Agent, without prejudice to any party’s rights; (4) any reference to an Entity as a Holder of a Claim includes that Entity’s successors and assigns; (5) unless otherwise specified, all references herein to “Articles” are references to Articles hereof or hereto; (6) unless otherwise specified, the words “herein,” “hereof,” and “hereto” refer to the Plan in its entirety rather than to a particular portion of the Plan; (7) subject to the provisions of any contract, certificate of incorporation, by-law, instrument, release, or other agreement or document entered into in connection with the Plan, the rights and obligations arising pursuant to the Plan shall be governed by, and construed and enforced in accordance with the applicable federal law, including the Bankruptcy Code and Bankruptcy Rules; (8) captions and headings to Articles are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation of the Plan; (9) the rules of construction set forth in section 102 of the Bankruptcy Code shall apply; (10) any term used in capitalized form herein that is not otherwise defined but that is used in the Bankruptcy Code or the Bankruptcy Rules shall have the meaning assigned to that term in the Bankruptcy Code or the Bankruptcy Rules, as the case may be; (11) all references to docket numbers of documents Filed in the Chapter 11 Cases are references to the docket numbers under the Bankruptcy Court’s CM/ECF system; (12) all references to statutes, regulations, orders, rules of courts, and the like shall mean as amended, supplemented or otherwise modified from time to time, and as applicable to the Chapter 11 Cases, unless otherwise stated; (13) references to “Proofs of Claim,” “Holders of Claims,” “Disputed Claims,” and the like shall include “Proofs of Interest,” “Holders of Interests,” “Disputed Interests,” and the like as applicable; and (14) any immaterial effectuating provisions may be interpreted by the Debtors in such a manner that is consistent with the overall purpose and intent of the Plan all without further notice to or action, order, or approval of the Bankruptcy Court or any other Entity. References in the Plan to the Debtors shall mean the Debtors after the 2012-13 Restructuring and prior to and on the Effective Date, and the Liquidating Trust after the Effective Date.

C. Computation of Time

The provisions of Bankruptcy Rule 9006(a) shall apply in computing any period of time prescribed or allowed herein.

D. Governing Law

Unless a rule of law or procedure is supplied by federal law (including the Bankruptcy Code and Bankruptcy Rules) or unless otherwise specifically stated, the laws of the State of New York, without giving effect to the principles of conflict of laws that would dictate the application of another jurisdiction’s law, shall govern the rights, obligations, construction, and implementation of the Plan, and any agreements, documents, instruments, or contracts executed or entered into in connection with the Plan (except as otherwise set forth in those agreements, documents, instruments or contracts, in which case the governing law set forth in such agreement shall control with respect thereto).

E. Reference to Monetary Figures

All references in the Plan to monetary figures shall refer to currency of the United States of America, unless otherwise expressly provided herein.

F. Controlling Document

In the event of an inconsistency between the Plan and the Disclosure Statement, the terms of the Plan shall control in all respects. In the event of an inconsistency between the Plan and the Plan Supplement, the terms of the Plan Supplement shall control unless stated otherwise in such Plan Supplement document. Notwithstanding anything to the contrary herein, in the event of an inconsistency between the Plan and the Disclosure Statement, on the one hand, and the Blackhawk APA, on the other hand, the Blackhawk APA shall control. ~~In the event of an inconsistency between the Plan and/or the Disclosure Statement, on the one hand, and one or both of the Backstop Commitment Agreements, on the other hand, the Backstop Commitment Agreement(s) shall control.~~

**ARTICLE II.
DIP CLAIMS, ADMINISTRATIVE CLAIMS, AND PRIORITY TAX CLAIMS**

A. Administrative Claims

Unless otherwise agreed to by the Holder of an Allowed Administrative Claim and the Debtors to the extent an Allowed Administrative Claim has not already been paid in full or otherwise satisfied during the Chapter 11 Cases, each Holder of an Allowed Administrative Claim will receive, in full and final satisfaction of its Allowed Administrative Claim, Cash equal to the amount of the unpaid portion of such Allowed Administrative Claim either: (1) if such Administrative Claim is Allowed as of the Effective Date, on the Effective Date; (2) if the Administrative Claim is not Allowed as of the Effective Date, the date on which an order of the Bankruptcy Court Allowing such Administrative Claim becomes a Final Order, or as soon as reasonably practicable thereafter; or (3) if the Allowed Administrative Claim is based on liabilities incurred by the Debtors' Estates in the ordinary course of their business after the Petition Date, pursuant to the terms and conditions of the particular transaction giving rise to such Allowed Administrative Claim, without any further action by the Holder of such Allowed Administrative Claim.

Except as otherwise provided by a Final Order previously entered by the Bankruptcy Court (including the OCP Order and the DIP Orders) or as provided by Article II.B hereof, unless previously Filed, requests for payment of Administrative Claims must be Filed and served on the Debtors no later than the Administrative Claims Bar Date pursuant to the procedures specified in the Confirmation Order and the notice of entry of the Confirmation Order. Holders of Administrative Claims that are required to File and serve a request for payment of such Administrative Claims that do not File and serve such a request by the Administrative Claims Bar Date shall be forever barred, estopped, and enjoined from asserting such Administrative Claims against the Debtors or their property, and such Administrative Claims shall be deemed discharged as of the Effective Date. Objections to such requests must be Filed and served on the requesting party by the Administrative Claims Objection Bar Date.

B. Professional Compensation

1. Final Fee Applications

All final requests for payment of Professional Fee Claims must be filed with the Bankruptcy Court and served on the Debtors (or the Liquidating Trustee) no later than the first Business Day that is sixty days after the Effective Date. After notice and a hearing in accordance with the procedures established by the Bankruptcy Code and any prior orders of the Bankruptcy Court in the Chapter 11 Cases, the Allowed amounts of such Professional Fee Claims shall be determined by the Bankruptcy Court.

2. Professional Fee Escrow Account

On the Effective Date, the Debtors shall establish and fund the Professional Fee Escrow. Funds held in the Professional Fee Escrow shall not be considered property of the Debtors' Estates or property of the Liquidating Trust,

but shall revert to the Liquidating Trust after all Professional Fee Claims allowed by the Bankruptcy Court have been irrevocably paid in full. The Professional Fee Escrow shall be held in trust for the Professionals and for no other parties until all Professional Fee Claims Allowed by the Bankruptcy Court have been paid in full. Professional Fees Claims shall be paid in Cash to such Professionals from funds held in the Professional Fee Escrow when such Claims are Allowed by an order of the Bankruptcy Court. No Liens, claims, or interests shall encumber the Professional Fee Escrow in any way, including with respect to any Liens, claims, or encumbrances securing the DIP Facility. Excess funds remaining in the Professional Fee Escrow Account after all Allowed Professional Fees have been paid shall be transferred to the Liquidating Trust or in accordance with the Description of the Transaction Steps, as applicable.

3. Post-Effective Date Fees and Expenses

Except as otherwise specifically provided in the Plan, on and after the Effective Date, the Debtors or the Liquidating Trustee, as applicable, shall, in the ordinary course of business and without any further notice to or action, order, or approval of the Bankruptcy Court, pay in Cash the reasonable legal, professional, or other fees and expenses related to implementation of the Plan and Consummation incurred by the Debtors, the Committee as set forth in Article XII.D hereof, or the Liquidating Trust, as applicable. Upon the Confirmation Date, any requirement that Professionals comply with sections 327 through 331, 363, and 1103 of the Bankruptcy Code or the Interim Compensation Order in seeking retention for services rendered after such date shall terminate, and the Debtors may employ any Professional in the ordinary course of business without any further notice to or action, order, or approval of the Bankruptcy Court.

C. *DIP Claims*

Pursuant to the DIP Orders, all DIP Claims constitute Allowed Claims. Except to the extent that a Holder of an Allowed DIP Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed DIP Claim, on the Effective Date each Holder of an Allowed DIP Claim shall receive its DIP Lender Distribution.

After the Effective Date, the Liquidating Trust shall continue to reimburse the DIP Agents, DIP Lenders, and Prepetition Agents for the reasonable fees and expenses (including reasonable and documented legal fees and expenses) incurred by the DIP Agents, DIP Lenders, and Prepetition Agents in accordance with the DIP Loan Documents and the DIP Orders. On the Effective Date, the Debtor shall fund, in cash, a deposit (the "Deposit") to cover any costs, fees, expenses and the like (collectively, the "Costs and Expenses") anticipated to be incurred by the DIP Agents, DIP Lenders, and Prepetition Agents in connection with the DIP Loan Documents (and the other costs and expenses provided in the last sentence of this section), including in connection with the release of collateral securing the DIP Claims; provided, however, that if the Deposit is insufficient to cover the amount of the Costs and Expenses, the Liquidating Trust shall pay the DIP Agents, DIP Lenders, and Prepetition Agents the amount of such shortfall upon a demand therefor accompanied by evidence of the incurrence of the Costs and Expenses; provided, further, however, that if the Deposit exceeds the ultimate amount of the Costs and Expenses actually incurred by the DIP Agents, DIP Lenders, and Prepetition Agents, the excess shall be promptly remitted to the Liquidating Trust. Any remaining amount of the Deposit shall be remitted to the Liquidating Trust within ninety days of the Effective Date. With respect to any professional fees included as part of the Costs and Expenses, such professional fees may be paid by the DIP Agents, DIP Lenders, and Prepetition Agents, as applicable, without advance notice to any other party; provided, however, that the DIP Agents, DIP Lenders, and Prepetition Agents, as applicable, shall provide evidence of the incurrence of such professional fees to the Liquidating Trustee. To the extent that any provisions of the DIP Loan Documents are of a type that survive repayment of the subject indebtedness (*e.g.*, confidentiality provisions, a duty to release collateral, indemnity provisions), such provisions shall remain in effect notwithstanding repayment of the DIP Claims.

D. *Priority Tax Claims*

Except to the extent that a Holder of an Allowed Priority Tax Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Priority Tax Claim, each Holder of such Allowed Priority Tax Claim shall be treated in accordance with the terms set forth in sections 511 and 1129(a)(9)(C) of the Bankruptcy Code.

E. U.S. Trustee Statutory Fees

For the avoidance of doubt, all fees payable pursuant to section 1930 of title 28 of the United States Code due and payable through the Effective Date, and any interest accruing thereto, shall be paid by the Debtors on or before the Effective Date, and amounts due thereafter shall be paid by the Liquidating Trustee or as provided in the Description of the Transaction Steps in the ordinary until the entry of a final decree closing the respective Debtor's Chapter 11 Case. Any deadline for filing claims in these Chapter 11 Cases shall not apply to fees payable by the Debtors pursuant to section 1930 of title 28 of the United States Code or any interest accruing thereto.

**ARTICLE III.
CLASSIFICATION AND TREATMENT OF CLAIMS AND INTERESTS**

In accordance with section 1123(a)(1) of the Bankruptcy Code, DIP Claims, Administrative Claims, and Priority Tax Claims have not been classified and thus are excluded from the Classes of Claims and Interests set forth in this Article III.

A. Summary of Classification

All Claims and Interests, other than DIP Claims, Administrative Claims, and Priority Tax Claims, are classified in the Classes set forth in this Article III for all purposes, including voting, Confirmation, and distributions pursuant hereto and pursuant to sections 1122 and 1123(a)(1) of the Bankruptcy Code. A Claim or Interest is classified in a particular Class only to the extent that the Claim or Interest qualifies within the description of that Class and is classified in other Classes to the extent that any portion of the Claim or Interest qualifies within the description of such other Classes. A Claim or Interest is also classified in a particular Class for the purpose of receiving distributions pursuant to the Plan only to the extent that such Claim or Interest is an Allowed Claim or Allowed Interest in that Class and has not been paid, released, or otherwise satisfied prior to the Effective Date.

1. Class Identification

The classification of Claims and Interests against each Debtor (as applicable) pursuant to the Plan is as set forth below. The Plan shall apply as a separate Plan for each of the Debtors, and the classification of Claims and Interests set forth herein shall apply separately to each of the Debtors. All of the potential Classes for the Debtors are set forth herein. Certain of the Debtors may not have Holders of Claims or Interests in a particular Class or Classes.

Class	Claims and Interests	Status	Voting Rights
Class 1 (all Debtors)	Other Priority Claims	Unimpaired	Not Entitled to Vote (Deemed to Accept)
Class 2 (all Debtors)	Secured Tax Claims	Unimpaired	Not Entitled to Vote (Deemed to Accept)
Class 3 (all Debtors)	Other Secured Claims	Unimpaired	Not Entitled to Vote (Deemed to Accept)
Class 4 (all Debtors)	Prepetition ABL Facility Claims	Impaired	Entitled to Vote
Class 5 (all Debtors)	Prepetition LC Facility Claims	Impaired	Entitled to Vote

Class	Claims and Interests	Status	Voting Rights
Class 6 (all Debtors)	Prepetition Term Loan Facility Claims	Impaired	Entitled to Vote
Class 7 (all Debtors)	Prepetition Notes Claims	Impaired	Entitled to Vote
Class 8 (all Debtors)	General Unsecured Claims	Impaired	Entitled to Vote
Class 9 (all Debtors)	Intercompany Claims	Impaired	Not Entitled to Vote (Deemed to Reject)
Class 10 (all Debtors)	Intercompany Interests	Impaired	Not Entitled to Vote (Deemed to Reject)
Class 11 (all Debtors)	Equity Interests	Impaired	Not Entitled to Vote (Deemed to Reject)

B. Treatment of Claims and Interests

The treatment and voting rights provided to each Class for distribution purposes is specified below:

1. Class 1 - Other Priority Claims

- (a) *Classification:* Class 1 consists of all Other Priority Claims.
- (b) *Treatment:* Except to the extent that a Holder of an Allowed Other Priority Claim agrees to a less favorable treatment, in exchange for full and final satisfaction, settlement, release, and compromise of each and every Allowed Other Priority Claim, each Holder of an Allowed Other Priority Claim shall, at the sole option of the Debtors or the Liquidating Trustee, as applicable:
 - (i) be paid in full in Cash in an amount equal to such Allowed Other Priority Claim by the Debtors on the Effective Date or by the Liquidating Trustee after the Effective Date; or
 - (ii) otherwise be treated in any other manner such that the Allowed Other Priority Claim shall be rendered Unimpaired on the later of the Effective Date and the date on which such Other Priority Claim becomes an Allowed Other Priority Claim or as soon as reasonably practicable thereafter.
- (c) *Voting:* Class 1 is Unimpaired, and Holders of Class 1 Other Priority Claims are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, Holders of Class 1 Other Priority Claims are not entitled to vote to accept or reject the Plan.

2. Class 2 - Secured Tax Claims

- (a) *Classification:* Class 2 consists of all Secured Tax Claims.

- (b) *Treatment:* Except to the extent that a Holder of an Allowed Secured Tax Claim agrees to a less favorable treatment for such Holder, in exchange for full and final satisfaction, settlement, release, and compromise of each and every Allowed Secured Tax Claim, each Holder of such Claim shall, at the sole option of the Debtors or the Liquidating Trustee, as applicable:
 - (i) be paid in full in Cash by the Debtors on the Effective Date in an amount equal to such Allowed Secured Tax Claim; or
 - (ii) be paid by the Debtors or the Liquidating Trustee (as applicable), commencing on the Effective Date and continuing over a period not exceeding 5 years from the Petition Date, equal semi-annual Cash payments in an aggregate amount equal to such Allowed Secured Tax Claim, together with interest at the applicable non-default contract rate under non-bankruptcy law, subject to the sole option of the Liquidating Trustee to prepay the entire amount of such Allowed Secured Tax Claim during such time period; or
 - (iii) be paid regular Cash payments by the Debtors (on the Effective Date) or the Liquidating Trustee (after the Effective Date), in a manner not less favorable than the most favored non-priority unsecured Claim provided for by the Plan.
- (c) *Voting:* Class 2 is Unimpaired, and Holders of Class 2 Secured Tax Claims are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, Holders of Class 2 Secured Tax Claims are not entitled to vote to accept or reject the Plan.

3. Class 3 - Other Secured Claims

- (a) *Classification:* Class 3 consists of all Other Secured Claims.
- (b) *Treatment:* Except to the extent that a Holder of an Allowed Other Secured Claim agrees to a less favorable treatment for such Holder, in exchange for full and final satisfaction, settlement, release, and compromise of each and every Allowed Other Secured Claim, each Holder of such Claim shall, at the sole option of the Debtors or the Liquidating Trustee, as applicable:
 - (i) be paid in full in Cash in an amount equal to such Allowed Other Secured Claim by the Debtors on the Effective Date; or
 - (ii) receive the collateral securing any such Allowed Other Secured Claim and be paid any interest required to be paid under section 506(b) of the Bankruptcy Code; or
 - (iii) otherwise be treated in any other manner such that the Allowed Other Secured Claim shall be rendered Unimpaired on the later of the Effective Date and the date on which such Other Secured Claim becomes an Allowed Other Secured Claim or as soon as reasonably practicable thereafter.
- (c) *Voting:* Class 3 is Unimpaired, and Holders of Class 3 Other Secured Claims are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, Holders of Class 3 Other Secured Claims are not entitled to vote to accept or reject the Plan.

4. Class 4 - Prepetition ABL Facility Claims

- (a) *Classification:* Class 4 consists of all Prepetition ABL Facility Claims.

- (b) *Allowance:* The Prepetition ABL Facility Claims shall be Allowed as Secured Claims in an aggregate amount with respect to drawn amounts under the Prepetition ABL Drawn LCs and undrawn amounts under the Prepetition ABL Undrawn LCs, respectively, not to exceed \$44,263,955 (plus any unpaid accrued interest, letter of credit fees, and unpaid reasonable fees and expenses as of the Effective Date, to the extent not paid pursuant to the Final DIP Order).
- (c) *Treatment:* Except to the extent that a Holder of a Prepetition ABL Facility Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed Prepetition ABL Facility Claim:

(i) if the Payout Event occurs, its Payout Event Class 4 Distribution; or

(ii) if the Payout Event does not occur.

(A) ~~(+)~~ all indebtedness related to the Prepetition ABL Drawn LCs and all other unpaid Prepetition ABL Obligations:

(I) ~~(A)~~ shall be repaid in cash with proceeds from the Combined Company First Lien Term Loan or (at Blackhawk's option) with amounts drawn under the Combined Company New ABL; or

(II) ~~(B)~~ to the extent not so repaid, converted into loans drawn under the Combined Company New ABL on a dollar-for-dollar basis (so long as such Combined Company New ABL is in form and substance reasonably satisfactory to the Prepetition ABL Agent); and

(B) ~~(+)~~ each Prepetition ABL Undrawn LC:

(I) ~~(A)~~ shall be replaced with letter(s) of credit issued (or deemed issued) ~~under the Combined Company First Lien L/C Facility or (at Blackhawk's option)~~ under the Combined Company New ABL; provided, that as a condition to such replacement being effective for purposes of this clause ~~(A)~~, each Prepetition ABL Undrawn LC to be considered so replaced shall have been returned to the issuer thereof undrawn or otherwise cancelled in a manner reasonably acceptable to the issuer of such Prepetition ABL Undrawn LC; and/or

(II) ~~(B)~~ shall be deemed a letter of credit issued under the Combined Company New ABL in an equal stated face amount (so long as such Combined Company New ABL is in form and substance reasonably satisfactory to the Prepetition ABL Agent); and/or

(III) ~~(C)~~ shall be provided with credit support (which may include cash collateralization with proceeds from the Combined Company First Lien Term Loan) on terms and in amount reasonably acceptable to Blackhawk, the issuer of such Prepetition ABL Undrawn LC and the Prepetition ABL Agent;

To the extent that any provisions of the Prepetition ABL Financing Documents are of a type that survive repayment of the subject indebtedness (e.g., confidentiality provisions, a

duty to release collateral, indemnity provisions), such provisions shall remain in effect notwithstanding repayment of the Prepetition ABL Facility; provided, however, that such surviving provisions shall not be an obligation of, nor shall they be binding upon, Blackhawk or the Combined Company.

- (d) *Voting*: Class 4 is Impaired under the Plan. Holders of Prepetition ABL Facility Claims are entitled to vote to accept or reject the Plan.

5. Class 5 - Prepetition LC Facility Claims

- (a) *Classification*: Class 5 consists of all Prepetition LC Facility Claims.
- (b) *Allowance*: The Prepetition LC Facility Claims shall be Allowed as Secured Claims in an aggregate amount with respect to drawn and undrawn amounts under the Prepetition LC Facility not to exceed \$200,000,000.²
- (c) *Treatment*: Except to the extent that a Holder of a Prepetition LC Facility Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed Prepetition LC Facility Claim, each such Holder thereof shall receive:
- (i) ~~with respect to Prepetition LC Facility Claims consisting of drawn amounts under the Prepetition LC Facility, such Holder's Pro Rata share of Combined Company First Lien Term Loans; and~~ if the Payout Event occurs, its Payout Event Class 5 Distribution; or
- ~~(ii) with respect to Prepetition LC Facility Claims consisting of undrawn amounts under the Prepetition LC Facility, letters of credit issued (or deemed issued) under the Combined Company First Lien L/C Facility or other credit support from the Combined Company First Lien Term Loan Facility;~~
- (ii) provided, however, the sum of consideration provided pursuant to clauses (i) and (ii) of this Article III.B.5(c) shall not exceed an aggregate \$200,000,000 in Combined Company First Lien Term Loans and letters of credit issued under the Combined Company First Lien L/C Facility, as applicable if the Payout Event does not occur, its Prepetition LC Facility Distribution.

To the extent that any provisions of the Prepetition LC/Term Loan Financing Documents relating to the Prepetition LC Facility are of a type that survive repayment of the subject indebtedness (*e.g.*, confidentiality provisions, a duty to release collateral, indemnity provisions), such provisions shall remain in effect notwithstanding repayment of the Prepetition LC Facility Claims; provided, however, that such surviving provisions shall not be an obligation of, nor shall they be binding upon, Blackhawk or the Combined Company.

- (d) *Voting*: Class 5 is Impaired under the Plan. Holders of Prepetition LC Facility Claims are entitled to vote to accept or reject the Plan.

² This amount includes contingent claims on account of undrawn letters of credit provided under the Prepetition LC Facility, provided, however, that, upon the Effective Date, the Undrawn LC Facility Claims shall be deemed undisputed. If the Payout Event does not occur, such Undrawn LC Facility Claims shall be Allowed, without any further action, to the extent that undrawn letters of credit provided under the Prepetition LC Facility are subsequently drawn, and such Allowed Undrawn LC Facility Claims, if any, shall be satisfied from the Undrawn LC Facility Claims Reserve.

(e) Credit Bid: The Prepetition LC Facility Lenders' right to credit bid to purchase the Blackhawk Purchased Assets and/or the VCLF Purchased Assets is preserved.

6. Class 6 - Prepetition Term Loan Facility Claims

- (a) *Classification:* Class 6 consists of all Prepetition Term Loan Facility Claims.
- (b) *Allowance:* The Prepetition Term Loan Facility Claims shall be Allowed as Secured Claims in an aggregate amount not to exceed \$250,000,000.
- (c) *Treatment:* Except to the extent that a Holder of a Prepetition Term Loan Facility Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Prepetition Term Loan Facility Claim, each such Holder thereof shall receive:

(i) if the Payout Event occurs, its Payout Event Class 6 Distribution; or

(ii) if the Payout Event does not occur, its Prepetition Term Loan Facility Distribution.

To the extent that any provisions of the Prepetition Term Loan Facility are of a type that survive repayment of the subject indebtedness (e.g., confidentiality provisions, a duty to release collateral, indemnity provisions), such provisions shall remain in effect notwithstanding repayment of the Prepetition Term Loan Facility; provided, however, that such surviving provisions shall not be an obligation of, nor shall they be binding upon, Blackhawk or the Combined Company.

- (d) *Voting:* Class 6 is Impaired under the Plan. Holders of Prepetition Term Loan Facility Claims are entitled to vote to accept or reject the Plan.

7. Class 7 - Prepetition Notes Claims

- (a) *Classification:* Class 7 consists of all Prepetition Notes Claims.
- (b) *Allowance:* The Prepetition Notes Claims shall be Allowed as Secured Claims in an amount not to exceed \$305,504,339.
- (c) *Treatment:* Except to the extent that a Holder of a Prepetition Notes Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Prepetition Notes Claim, each such Holder thereof shall receive:

(i) if the Payout Event occurs, its Payout Event Class 7 Distribution; or

(ii) if the Payout Event does not occur, its Prepetition Notes ~~Payment~~ Distribution.

- (d) *Voting:* Class 7 is Impaired under the Plan. Holders of Prepetition Notes Claims are entitled to vote to accept or reject the Plan.

8. Class 8 - General Unsecured Claims

- (a) *Classification:* Class 8 consists of all General Unsecured Claims.
- (b) *Treatment:* Except to the extent that a Holder of an Allowed General Unsecured Claim agrees to a less favorable treatment of its Allowed General Unsecured Claim, in full and

final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Claim, each Holder thereof shall receive ~~its Pro Rata share of:~~

- (i) ~~if the VCLF Transaction is consummated, the VCLF Equity Grant, as applicable, in accordance with the terms set forth in Section 7.12 of the VCLF APA;~~ or Payout Event occurs, its Payout Event Class 8 Distribution; or
- (ii) ~~if the VCLF Transaction is not consummated, the Liquidating Trust Units, subject to the Liquidating Trust Funding Mechanism.~~ Payout Event does not occur, its General Unsecured Claims Distribution.

(c) *Voting:* Class 8 is Impaired under the Plan. Holders of Allowed General Unsecured Claims are entitled to vote to accept or reject the Plan.

9. Class 9 - Intercompany Claims

- (a) *Classification:* Class 9 consists of all Intercompany Claims.
- (b) *Treatment:* Intercompany Claims shall be cancelled without any distribution on account of such Interests.
- (c) *Voting:* Class 9 is Impaired under the Plan. Holders of Intercompany Claims are conclusively presumed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, such Holders are not entitled to vote to accept or reject the Plan.

10. Class 10 - Intercompany Interests

- (a) *Classification:* Class 10 consists of all Intercompany Interests.
- (b) *Treatment:* Intercompany Interests shall be cancelled without any distribution on account of such Interests.
- (c) *Voting:* Class 10 is Impaired under the Plan. Holders of Intercompany Interests are conclusively presumed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, such Holders are not entitled to vote to accept or reject the Plan.

11. Class 11 - Equity Interests

- (a) *Classification:* Class 11 consists of all Equity Interests.
- (b) *Treatment:* On the Effective Date, all Equity Interests shall be cancelled without any distribution on account of such Interests.
- (c) *Voting:* Class 11 is Impaired under the Plan. Holders of Equity Interests are conclusively presumed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, such Holders are not entitled to vote to accept or reject the Plan.

C. *Special Provision Governing Unimpaired Claims*

Except as otherwise provided in the Plan, nothing under the Plan shall affect the Debtors' rights in respect of any Unimpaired Claims, including all rights in respect of legal and equitable defenses to or setoffs or recoupments against any such Unimpaired Claims.

D. Class Acceptance Requirement

A Class of Claims shall have accepted the Plan if it is accepted by at least two-thirds (2/3) in amount of the Allowed Claims in such Class and more than one-half (1/2) in number of Holders of such Claims that have voted on the Plan.

E. Elimination of Vacant Classes

Any Class of Claims or Interests that does not have a Holder of an Allowed Claim or Allowed Interest or a Claim or Interest temporarily Allowed by the Bankruptcy Court as of the date of the Confirmation Hearing shall be deemed eliminated from the Plan for purposes of voting to accept or reject the Plan and for purposes of determining acceptance or rejection of the Plan by such Class pursuant to section 1129(a)(8) of the Bankruptcy Code.

F. Confirmation Pursuant to Sections 1129(a)(10) and 1129(b) of the Bankruptcy Code

Section 1129(a)(10) of the Bankruptcy Code shall be satisfied for purposes of Confirmation by acceptance of the Plan by an Impaired Class of Claims. The Debtors shall seek Confirmation of the Plan pursuant to section 1129(b) of the Bankruptcy Code with respect to any rejecting Class of Claims or Interests. The Debtors reserve the right to modify the Plan in accordance with Article X hereof to the extent, if any, that Confirmation pursuant to section 1129(b) of the Bankruptcy Code requires modification.

G. Controversy Concerning Impairment

If a controversy arises as to whether any Claims or Interests, or any Class of Claims or Interests, are Impaired, the Bankruptcy Court shall, after notice and a hearing, determine such controversy on or before the Confirmation Date; provided that nothing shall affect or limit the Debtors', Blackhawk's, the Combined Company's, the DIP Lenders', Prepetition LC Secured Parties', Prepetition Term Secured Parties', Prepetition Notes Trustee's, the Prepetition Noteholders', ~~the First Lien Backstop Parties'~~ or the ~~Second~~Combined Company 1.5 Lien Backstop PartiesTerm Loan Lenders' applicable rights and defenses (whether legal or equitable) in respect of any such Claims, Interests, or Class of Claims or Interests.

**ARTICLE IV.
MEANS FOR IMPLEMENTATION OF THE PLAN**

A. Sources of Consideration for Plan Distributions

The Confirmation Order shall be deemed to authorize, among other things, the Restructuring Transactions and the Combined Company 1.5 Lien Term Loan. All amounts and securities necessary for the Debtors (on the Effective Date), the Combined Company, VCLF, or Liquidating Trust (after the Effective Date), as applicable, to make payments or distributions pursuant to this Plan shall be obtained from, among other things, the liabilities assumed, consideration paid by Blackhawk, and Cash raised or held by the Debtors.

B. Blackhawk Transaction

Subject to the terms of the Blackhawk Transaction Documents, on the Effective Date, the Debtors shall consummate the Blackhawk Transaction and, among other things, the Blackhawk Purchased Assets shall be transferred to and vest in the Combined Company free and clear of all Liens, Claims, charges, or Encumbrances pursuant to sections 363 and 1123 of the Bankruptcy Code, the Confirmation Order, the Blackhawk APA and the other Blackhawk Transaction Documents. On the Effective Date, the Debtors shall consummate the transactions contemplated by the Blackhawk Transaction Documents pursuant to the terms thereof; provided that the conditions precedent set forth in the Blackhawk Transaction Documents have been satisfied or waived in accordance with the terms thereof. Upon entry of the Confirmation Order by the Bankruptcy Court, all matters provided for under the Blackhawk APA and the other Blackhawk Transaction Documents will be deemed authorized and approved without any requirement of further act or action by the Debtors' shareholders or the Debtors' boards of directors. The Debtors are authorized to execute and deliver, and to consummate the transactions contemplated by, the Blackhawk

Transaction Documents, as well as to execute, deliver, file, record and issue any notes, documents (including UCC financing statements), or agreements in connection therewith, without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation, order, or rule or the vote, consent, authorization or approval of any Entity.

On and after the Effective Date, the Combined Company may use, acquire, or dispose of property without supervision or approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules. Neither Blackhawk, the Combined Company, nor any of their Affiliates shall be deemed, as a result of any action taken in connection with the Blackhawk Transaction Documents, the consummation of the Blackhawk Transaction and any other transaction contemplated by the Blackhawk Transaction Documents, or the transfer or operation of the Blackhawk Purchased Assets (a1) to be a legal successor, or otherwise be deemed a successor to all or any of the Debtors; (b2) to have, de facto or otherwise, merged with or into all or any of the Debtors; (e3) to be an alter ego or a continuation of all or any of the Debtors; or (d4) to have any responsibility for any obligations of all or any of the Debtors based on any theory of successor or similar theories of liability, including, without limitation, pursuant to the Black Lung Act or the UMWA 1974 Pension Plan.

Without limiting the generality of the foregoing, except as otherwise expressly provided in the Blackhawk Transaction Documents, Blackhawk, the Combined Company and all of their Affiliates shall not be liable for any claims against the Debtors or any of their predecessors or affiliates, and neither Blackhawk, the Combined Company nor any of their affiliates shall have successor or vicarious liabilities of any kind or character, including, but not limited to, any theory of antitrust, environmental, successor or transferee liability, labor, employment or benefits law, de facto merger or substantial continuity, whether known or unknown as of the closing, then existing or hereafter arising, whether fixed or contingent, asserted or unasserted, liquidated or unliquidated, with respect to the Debtors or their affiliates or any obligations of the Debtors or their affiliates arising prior to the closing, including, but not limited to, liabilities on account of any taxes arising, accruing or payable under, out of, in connection with, or in any way relating to the operation of the Blackhawk Purchased Assets prior to the closing.

The transactions contemplated by the Blackhawk Transaction Documents are undertaken by the Debtors and Blackhawk without collusion and in good faith, as that term is defined in section 363(m) of the Bankruptcy Code, and accordingly, the reversal or modification on appeal of the authorization provided therein to consummate the sale contemplated thereunder shall not affect the validity of such sale (including the assumption, assignment and/or transfer of any Executory Contract or Unexpired Lease), unless such authorization and consummation of such sale are duly stayed pending such appeal. Blackhawk is a good faith purchaser within the meaning of section 363(m) of the Bankruptcy Code and, as such, is entitled to the full protections of section 363(m) of the Bankruptcy Code as applicable.

On the Effective Date, (a1) the Combined Company, solely in accordance with its operating documents, is authorized to enter into each of the Combined Company Debt Facilities as well as any notes, documents or agreements delivered in connection therewith, including, without limitation, any documents required in connection with the creation or perfection of liens in connection therewith and an intercreditor agreement governing the respective priorities and rights among the Combined Company Debt Facilities; (b2) upon the granting of such liens in accordance with the Combined Company Debt Documents and the consummation of the Combined Company Debt Facilities, the lenders under the Combined Company Debt Facilities, including the Prepetition ABL Secured Parties and the Prepetition LC Secured Parties to the extent lenders under the Combined Company Debt Facilities as contemplated by the Plan, shall have valid, binding and enforceable liens on the collateral specified in the documents and agreements governing the Combined Company Debt Facilities; and (e3) upon the granting of such guarantees, mortgages, pledges, liens and other security interests in accordance with the Combined Company Debt Documents and the consummation of the Combined Company Debt Facilities, the guarantees, mortgages, pledges, liens and other security interests granted to secure the obligations arising under the Combined Company Debt Facilities shall be granted in good faith as an inducement to the respective lenders under the Combined Company Debt Facilities to extend credit thereunder and shall be deemed not to constitute a fraudulent conveyance or fraudulent transfer, shall not otherwise be subject to avoidance, and the priorities of such liens and security interests shall be as set forth in the documents and agreements governing the Combined Company Debt Facilities, including any applicable intercreditor agreements.

Notwithstanding anything in the Plan to the contrary, the Blackhawk Transaction Documents are the only documents that govern the Blackhawk Transaction and, for the avoidance of doubt, the VCLF Transaction Documents

shall have no effect on the Blackhawk Transaction, Blackhawk, or the Combined Company. [A copy of the Blackhawk APA and a summary of the Blackhawk Transaction shall be Filed with the Plan Supplement.](#)

[For the avoidance of doubt, the Debtors may implement an Alternative Transaction \(as defined in the Bidding Procedures Order\) and implement the Payout Event as set forth herein and in the Bidding Procedures Order.](#)

C. *Rights Offering*

The Rights ~~Offerings~~Offering shall consist of a distribution of the Rights in respect of, ~~in the case of the Combined Company~~ First Lien ~~Rights Offering, Rights Offering~~Term Loans, and ~~in the case of the Combined Company~~ Second Lien ~~Rights Offering, Rights Offering Loans and Rights Offering Units~~Term Loans. The Rights ~~Offerings~~Offering will be conducted in accordance with the Rights ~~Offerings~~Offering Procedures ~~and the Backstop Commitment Agreements~~ and shall be open to Persons that are the Rights Offering Participants as of the Rights Offering Record Date.

Any participation in the ~~First Lien Rights Offering and the Second Lien~~ Rights Offering shall be Pro Rata for each Holder of Allowed Prepetition ~~Term Loan~~LC Facility Claims or ~~Allowed~~ Prepetition ~~Notes~~Term Loan Facility Claims, as applicable, based on such Holder's face amount ownership of the Prepetition LC Facility Claims or Prepetition Term Loan Facility or Prepetition Notes, as applicable, relative to the total face amount of the Prepetition LC Facility Claims or Prepetition Term Loan Facility or Prepetition Notes, as applicable. ~~The Rights Offerings shall be backstopped by the Rights Offering Backstop Parties.~~ shall be issued to Holders of Prepetition LC Facility Claims on a Pro Rata basis and to Holders of Prepetition Term Loan Facility Claims. For the avoidance of doubt, if the Rights are oversubscribed, Rights will be issued (1) first, to the Holders of Prepetition LC Facility Claims and (2) second, to Holders of Prepetition Term Loan Facility Claims, and any oversubscription within a Class shall be cut back Pro Rata within such Class.

To exercise Rights, a Rights ~~Offerings~~Offering Participant must timely deliver a duly completed and executed Subscription Form and the other documents referenced therein and the Subscription Purchase Price (as calculated pursuant to the Subscription Form) by wire transfer or bank or cashier's check, as set forth in the Subscription Form, in accordance with the Rights ~~Offerings Procedures; provided, however, that any Backstop Party's Subscription Purchase Price and any amount in respect of a Backstop Party's Backstop Allocation must each be received on or before the Effective Date~~Offering Procedures.

A Holder of Claims eligible to participate in ~~one or both~~the Rights ~~Offerings, as applicable,~~Offering shall be deemed to have relinquished and waived all rights to participate in the Rights ~~Offerings~~Offering to the extent the Subscription Agent for any reason does not receive from such Holder, on or before the Subscription Deadline, a duly completed and executed Subscription Form and the other documents referenced therein and the Subscription Purchase Price (as calculated pursuant to the Subscription Form) by wire transfer or bank or cashier's check, as set forth in the Subscription Form, with respect to such Holder's Rights. The funds contained in the Subscription Accounts shall be refunded to the Rights ~~Offerings~~Offering Participants in accordance with the Rights ~~Offerings Procedures; provided, however, in accordance with the Rights Offering Procedures, the funds contained in the Subscription Accounts shall be refunded to the Rights Offerings Participants (including, for the avoidance of doubt, the Backstop Parties) on the earlier of: (i) the date that is five (5) business days after the Closing Date, unless otherwise agreed by the Backstop Parties in accordance with the terms of the Backstop Commitment Agreements and (ii) October 30, 2015.~~Offering Procedures.

~~Each Right is being~~The Combined Company First Lien Term Loans and the Combined Company Second Lien Term Loans to be issued ~~without registration under the Securities Act, in reliance upon federal, state and foreign exemptions from registration requirements for transactions not involving any public offering. The Rights Offering Loans and Rights Offering Units~~in connection with the Rights Offering are being issued without registration under the Securities Act, ~~in reliance upon federal, state and foreign exemptions from registration requirements for transactions not involving any public offering or any other state or foreign securities law.~~

D. VCLF Transaction

Subject to the terms of the VCLF Transaction Documents, on the Effective Date, the Debtors shall consummate the VCLF Transaction and, among other things, the VCLF Purchased Assets shall be transferred to and vest in VCLF free and clear of all Liens, Claims, charges, or Encumbrances pursuant to sections 363 and 1123 of the Bankruptcy Code, the Confirmation Order, the VCLF APA and the other VCLF Transaction Documents. On the Effective Date, the Debtors shall consummate the transactions contemplated by the VCLF Transaction Documents pursuant to the terms thereof; provided that the conditions precedent set forth in the VCLF Transaction Documents have been satisfied or waived in accordance with the terms thereof. Upon entry of the Confirmation Order by the Bankruptcy Court, all matters provided for under the VCLF APA and the other VCLF Transaction Documents will be deemed authorized and approved without any requirement of further act or action by the Debtors' shareholders or the Debtors' boards of directors. The Debtors are authorized to execute and deliver, and to consummate the transactions contemplated by the VCLF Transaction Documents, as well as to execute, deliver, file, record and issue any notes, documents (including UCC financing statements), or agreements in connection therewith, without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation, order, or rule or the vote, consent, authorization or approval of any Entity.

The transactions contemplated by the VCLF Transaction Documents are undertaken by the Debtors and VCLF without collusion and in good faith, as that term is defined in section 363(m) of the Bankruptcy Code, and accordingly, the reversal or modification on appeal of the authorization provided therein to consummate the sale contemplated thereunder shall not affect the validity of such sale (including the assumption, assignment and/or transfer of any Executory Contract or Unexpired Lease), unless such authorization and consummation of such sale are duly stayed pending such appeal. VCLF is a good faith purchaser within the meaning of section 363(m) of the Bankruptcy Code and, as such, is entitled to the full protections of section 363(m) of the Bankruptcy Code as applicable.

E. General Settlement of Claims

Pursuant to section 1123 of the Bankruptcy Code and Bankruptcy Rule 9019, and in consideration for the classification, distributions, releases, and other benefits provided under the Plan, on the Effective Date, the provisions of the Plan shall constitute a good-faith compromise and settlement of all Claims, Interests, and controversies resolved pursuant to the Plan.

F. Listing of Securities

None of the securities issued in connection with the Blackhawk Transaction (including the ~~Rights Offering Units~~ Combined Company Warrants and ~~any New~~ the Class B Units that may be purchased in accordance therewith) will be listed on a national securities exchange and the Combined Company will not be a reporting company under the Securities Exchange Act upon the Effective Date.

The offering, issuance, and distribution of any securities in connection with the VCLF Transaction shall be exempt from, among other things, the registration and prospectus delivery requirements of section 5 of the Securities Act and any other applicable state or federal law requiring registration and/or prospectus delivery prior to the offering, issuance, distribution, or sale of securities to the fullest extent permitted by law pursuant to section 1145 of the Bankruptcy Code. In addition, under section 1145 of the Bankruptcy Code, any securities issued in connection with the VCLF Transaction and any and all agreements associated therewith, shall be subject to: (1) the provisions of section 1145(b)(1) of the Bankruptcy Code relating to the definition of an underwriter in section 2(a)(11) of the Securities Act; (2) compliance with any rules and regulations of the Securities and Exchange Commission, if any, applicable at the time of any future transfer of such securities or instruments; (3) the restrictions, if any, on the transferability of such securities and instruments, including those set forth in the VCLF Transaction Documents; and (4) applicable regulatory approval, if any.

G. Release of Liens

Except as otherwise provided herein or in any contract, instrument, release, or other agreement or document created pursuant to the Plan, the Blackhawk APA, the VCLF APA, as applicable, on the Effective Date and concurrently with the applicable distributions made pursuant to the Plan, all mortgages, deeds of trust, Liens, pledges, or other security interests against any property of the Estates shall be fully released, settled, and compromised.

Except as otherwise provided in the Blackhawk APA, on the Effective Date all Blackhawk Purchased Assets shall be transferred to the Combined Company free and clear of all Claims, Liens, Encumbrances or Interests pursuant to Sections 363, 365, 1123 and the other applicable sections of the Bankruptcy Code.

Except as otherwise provided in the VCLF APA, on the Effective Date all VCLF Purchased Assets shall be transferred to VCLF free and clear of all Claims, Liens, Encumbrances or Interests pursuant to Sections 363, 365, 1123 and the other applicable sections of the Bankruptcy Code.

H. Cancellation of Securities and Agreements

On the Effective Date, except as otherwise specifically provided for in the Plan: (1) the obligations of the Debtors under the Prepetition Notes Documents, and any other certificate, share, note, bond, indenture, purchase right, or other instrument or document directly or indirectly evidencing or creating any indebtedness or obligation of or ownership interest, equity or profits interest in the Debtors or any warrants, options or other securities exercisable or exchangeable for, or convertible into, debt, equity, ownership or profits interests in the Debtors giving rise to any Claim or Interest, shall be cancelled as to the Debtors, and the Liquidating Trust shall not have any continuing obligations thereunder; (2) the obligations of the Debtors under the DIP Facility, the Prepetition ABL Facility, the Prepetition LC Facility, the Prepetition Notes Documents and the Prepetition Term Loan Facility shall be fully released, settled, and compromised as to the Debtors, and the Liquidating Trust shall not have any continuing obligations thereunder (and the commitments and obligations (if any) of any of the Prepetition ABL Secured Parties, the Prepetition LC Secured Parties, and/or any of Prepetition Term Secured Parties to extend any further or future credit or financial accommodations to any of the Debtors, any of their respective subsidiaries or any of their respective successors or assigns under the Prepetition ABL Financing Documents or the Prepetition LC/Term Loan Financing Documents, as applicable, shall fully terminate and be of no further force or effect); and (3) the obligations of the Debtors pursuant, relating, or pertaining to any agreements, indentures, certificates of designation, bylaws, or certificate or articles of incorporation or similar documents governing the shares, certificates, notes, bonds, indentures, purchase rights, options, warrants, or other instruments or documents evidencing or creating any indebtedness or obligation of the Debtors shall be fully released, settled, and compromised; provided that notwithstanding Confirmation or the occurrence of the Effective Date, any such indenture or agreement that governs the rights of the Holder of a Claim or Interest shall continue in effect solely for purposes of allowing such Holders to receive distributions under the Plan as provided herein. None of the terms and conditions hereof, Confirmation or the occurrence of the Effective Date shall (a) constitute a release, waiver, discharge or other modification of any obligations under any of the Intercreditor Agreements owed by any Prepetition Secured Party to any other Prepetition Secured Party pursuant to the terms thereof or (b) prejudice the relative rights, remedies, powers and privileges of any of the Prepetition Secured Parties pursuant to any of the Intercreditor Agreements, including, without limitation, any such rights to enforce the terms and conditions of any Intercreditor Agreement that a Prepetition Secured Party is party to or bound by against any other Prepetition Secured Party party thereto or bound thereby, subject to the Prepetition LC/Term Loan Agent Expenses Priority.

I. Restructuring Transactions

On the Effective Date or as soon as reasonably practicable thereafter, the Debtors, with the consent of the DIP Lenders, ~~the DIP Lenders~~, the Liquidating Trust, Blackhawk, VCLF, and the Combined Company, each as applicable, may take all actions as may be necessary or appropriate to effect any transaction described in, approved by, contemplated by, or necessary to effectuate the Restructuring Transactions under and in connection with the Plan, the Blackhawk Transaction Documents, ~~and~~ the VCLF Transaction Documents, and the Liquidating Trust Agreement, each as applicable.

J. Corporate Action

Upon the Effective Date, all actions contemplated by the Plan, the Blackhawk Transaction Documents, the VCLF Transaction Documents, and the Liquidating Trust Agreement, as applicable, shall be deemed authorized, approved, and, to the extent taken prior to the Effective Date, ratified without any requirement for further action by Holders of Claims or Interests, directors, managers or officers of the Debtors, or the Liquidating Trust, or any other Entity or Person, including: (1) execution of, entry into and performance under the Blackhawk Transaction Documents; (2) execution of, entry into and performance under the VCLF Transaction Documents; (3) ~~execution of, entry into and performance under the Backstop Commitment Agreements;~~ (4) adoption or assumption, as applicable, and assignment to the Combined Company ~~or~~, VCLF, or the Liquidating Trust, as applicable, of Executory Contracts and Unexpired Leases; (5) selection of the managers and officers for the Combined Company; (6) the issuance and distribution of the Rights Combined Company Warrants as provided herein; ~~(7) the issuance and distribution of the New Class B Units as provided herein; and~~ (8) (6) all other acts or actions contemplated, or reasonably necessary or appropriate to promptly consummate the transactions contemplated by, the Plan, the Blackhawk Transaction Documents, the VCLF Transaction Documents, and the Liquidating Trust Agreement, as applicable, and each of the foregoing documents or agreements (whether to occur before, on, or after the Effective Date). All matters provided for in the Plan, the Blackhawk Transaction Documents, the VCLF Transaction Documents, or the Liquidating Trust Agreement involving the company structure of the Debtors, the Combined Company, or VCLF, as applicable, and any company action required by the Debtors, the Liquidating Trust, Blackhawk, or VCLF in connection therewith, shall be deemed to have occurred and shall be in effect, without any requirement of further action by the security holders, directors, managers, authorized persons or officers of the Debtors, Blackhawk, or VCLF, as applicable.

On or (as applicable) prior to the Effective Date, the appropriate officers, managers or authorized persons of the Debtors or the Liquidating Trust (including, any vice-president, president, chief executive officer, treasurer or chief financial officer thereof), as applicable, shall be authorized and directed to issue, execute and deliver the agreements, documents, securities, certificates of incorporation, certificates of formation, bylaws, operating agreements, and instruments contemplated by the Plan, the Blackhawk Transaction Documents, the VCLF Transaction Documents, and the Liquidating Trust Agreement, as applicable, (or necessary or desirable to effect the transactions contemplated by the Plan, the Blackhawk Transaction Documents, the VCLF Transaction Documents, and the Liquidating Trust Agreement, as applicable) in the name of and on behalf of the Debtors or the Liquidating Trust, as applicable, including any and all agreements, documents, securities and instruments relating to the foregoing. The authorizations and approvals contemplated by this Article IV.J shall be effective notwithstanding any requirements under non-bankruptcy law.

~~*K. Prepetition Notes Payment*~~

~~In order to receive a Prepetition Notes Payment, a holder of a Prepetition Notes Claim must certify that such holder is an Eligible Holder by delivering a fully executed Prepetition Notes Eligibility Certificate to the Subscription Agent by the Prepetition Notes Eligibility Certificate Deadline.~~

~~On the Effective Date, all parties that receive Class B Units pursuant to a Prepetition Notes Payment shall be deemed to be parties to the Blackhawk LLC Agreement, without the need for execution by any such party. The Blackhawk LLC Agreement shall be binding on all parties receiving, and all holders of, such Class B Units regardless of whether such parties execute the Blackhawk LLC Agreement. Notwithstanding the foregoing, for purposes of receiving the Prepetition Notes Payment, each applicable Eligible Holder shall execute and deliver to the Subscription Agent the Blackhawk LLC Agreement Joinder. Until an Eligible Holder of a Prepetition Notes Claim provides its fully executed Blackhawk LLC Agreement Joinder, all of its distributions under this Plan shall be deemed an undeliverable distribution pursuant to Article VI.D of the Plan.~~

L. Effectuating Documents; Further Transactions

On and after the Effective Date, the Liquidating Trust and the managers, officers, authorized persons and members of the board of managers thereof, or the Liquidating Trustee, as applicable, are authorized to and may issue, execute, deliver, file, or record such contracts, securities, instruments, releases, and other agreements or documents and take such actions as may be necessary or appropriate to effectuate, implement, and further evidence the terms and conditions of the Plan, the Blackhawk Transaction Documents, the VCLF Transaction Documents, the Liquidating

Trust Agreement, as applicable, and the securities issued pursuant to the Plan, the Blackhawk Transaction Documents, and the VCLF Transaction Documents without the need for any approvals, authorization, or consents except for those expressly required pursuant to the Plan, the Blackhawk Transaction Documents, the VCLF Transaction Documents, and the Liquidating Trust Agreement, as applicable.

L. ~~M.~~ *Exemption from Certain Taxes and Fees*

Pursuant to section 1146(a) of the Bankruptcy Code, any issuance, transfer, or exchange of a security, or the making or delivery of an instrument of transfer of property, pursuant to or in connection with this Plan, the Blackhawk Transaction Documents, or the VCLF Transaction Documents shall not be subject to any Stamp or Similar Tax or governmental assessment in the United States, and the Confirmation Order shall direct and be deemed to direct the appropriate federal, state or local (domestic or foreign) governmental officials or agents to forgo the collection of any such Stamp or Similar Tax or governmental assessment and to accept for filing and recordation instruments or other documents evidencing such action or event without the payment of any such Stamp or Similar Tax or governmental assessment. Such exemption specifically applies, without limitation, to (1) the Blackhawk Transaction; (2) the VCLF Transaction; (3) the creation of any mortgage, deed of trust, Lien or other security interest; (4) the making or assignment of any lease or sublease; (5) any Restructuring Transaction; (6) the issuance, distribution and/or sale of any of the ~~New Class B Units, the Rights,~~ Combined Company Warrants and any other securities of the Debtors or the Combined Company; or (7) the making or delivery of any deed or other instrument of transfer under, in furtherance of or in connection with the Plan, the Blackhawk Transaction Documents, or the VCLF Transaction Documents, including: (a) any merger agreements; (b) agreements of consolidation, restructuring, disposition, liquidation, or dissolution; (c) deeds; (d) bills of sale; or (e) assignments executed in connection with any Restructuring Transaction occurring under the Plan, the Blackhawk Transaction Documents, or the VCLF Transaction Documents.

M. ~~N.~~ *D&O Liability Insurance Policies*

Notwithstanding anything herein to the contrary, as of the Effective Date, all of the D&O Liability Insurance Policies shall be either assumed by the Liquidating Trust pursuant to section 365(a) of the Bankruptcy Code or assumed as set forth in the Description of ~~The~~the Transaction Steps, as applicable. Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of the Debtors' foregoing assumption of each of the D&O Liability Insurance Policies. Notwithstanding anything to the contrary contained herein, Confirmation of the Plan shall not discharge, impair, or otherwise modify any obligations assumed by the foregoing assumption of the D&O Liability Insurance Policies, and each such obligation shall be deemed and treated as an Executory Contract that has been assumed by the Liquidating Trust under the Plan as to which no Proof of Claim need be Filed or treated as set forth the Description of ~~The~~the Transaction Steps, as applicable.

N. ~~O.~~ *Indemnification Provisions*

Notwithstanding anything herein to the contrary or pursuant to the termination, dissolution, or wind down of any or all of the Debtors, the Debtors (if necessary to continue all Indemnification Provisions in full force), as of the Effective Date, shall be deemed to have assumed all Indemnification Provisions and assigned such provisions to the Liquidating Trust as though such Indemnification Provisions were to have full force and effect; provided that the assumption by the Debtors of the Indemnification Provisions and the assignment thereof to the Liquidating Trust shall not be deemed to be an assumption or assignment of the contract, agreement, resolution, instrument or document in which such Indemnification Provisions are contained, memorialized, agreed to, embodied or created (or any of the other terms or provisions thereof) unless, and only to the extent that, such contract, agreement, resolution, instrument or document is a Blackhawk Purchased Asset. All Indemnification Provisions in place on and prior to the Effective Date for current and former officers, directors, managers and employees of the Debtors and their subsidiaries and such current and former officers', directors', managers', and employees' respective Affiliates shall survive the Effective Date for all Claims related to or in connection with, without limitation, any actions, omissions or transactions occurring prior to the Effective Date; provided that notwithstanding anything herein to the contrary, the Debtors shall not indemnify or assume any Indemnification Provision as to any of the Non-Released Parties for any matter; provided further that, for the avoidance of doubt, in no circumstance shall the Debtors indemnify or assume any indemnification obligation with respect to Peabody or Arch. For the avoidance of doubt, nothing herein shall limit the rights of Blackhawk or the Combined Company against, or the obligations of, any Person or Entity that is a party to any

Blackhawk Transaction Documents or any other contract with Blackhawk or the Combined Company, including any contract that is a Blackhawk Purchased Asset.

Q. ~~P.~~ *Preservation of Rights of Action*

In accordance with section 1123(b) of the Bankruptcy Code, and except where such Causes of Action have been expressly released, sold or otherwise transferred (including, for the avoidance of doubt, pursuant to Blackhawk Transaction Documents, the VCLF Transaction Documents, and the DIP Orders), the Liquidating Trust shall retain and may enforce all rights to commence and pursue, as appropriate, any and all Causes of Action, whether arising before or after the Petition Date, ~~including any actions specifically enumerated in the Plan Supplement~~, and the Liquidating Trustee's rights to commence, prosecute, or settle such Causes of Action shall be preserved notwithstanding the occurrence of the Effective Date. The Liquidating Trustee may pursue such Causes of Action, as appropriate, in accordance with the best interests of the Liquidating Trust. No Entity may rely on the absence of a specific reference in the Plan, the Plan Supplement, the Blackhawk Transaction Documents, the VCLF Transaction Documents, or the Disclosure Statement to any Cause of Action against them as any indication that the Debtors, Blackhawk, VCLF, or the Liquidating Trustee, as applicable, will not pursue any and all available Causes of Action against them. Except with respect to Causes of Action as to which the Debtors have released, sold or otherwise transferred to, any Person or Entity on or prior to the Effective Date (pursuant to the Debtor Release, the Blackhawk Transaction Documents, the VCLF Transaction Documents, or otherwise), the Debtors or the Liquidating Trustee, as applicable, expressly reserve all rights to prosecute any and all Causes of Action against any Entity, except as otherwise expressly provided in the Plan. Unless any Causes of Action against an Entity are expressly waived, relinquished, exculpated, released, sold or otherwise transferred, compromised, or settled in the Plan, the Blackhawk Transaction Documents, the VCLF Transaction Documents, or a Bankruptcy Court order, the Liquidating Trustee expressly reserves all Causes of Action, for later adjudication, and, therefore, no preclusion doctrine, including the doctrines of *res judicata*, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable or otherwise), or laches, shall apply to such Causes of Action upon, after, or as a consequence of the Confirmation or Consummation.

P. ~~Q.~~ *Wind Down and Dissolution of the Debtors*

On and after the Effective Date, the Wind Down and dissolution of the Debtors shall occur pursuant to the Liquidating Trust Agreement and/or the Description of ~~The~~the Transaction Steps, as applicable, any other provision of the Plan, and any applicable orders of the Bankruptcy Court.

Q. ~~R.~~ *Liquidating Trust*

If the VCLF Transaction is not consummated, on the Effective Date, the Liquidating Trust will be formed to purchase the Liquidating Trust Assets and implement the Wind Down. The Liquidating Trust will be established for the primary purpose of purchasing and subsequently liquidating the Liquidating Trust Assets and winding down the Debtors' Estates, with no objective to continue or engage in the conduct of a trade or business, except to the extent reasonably necessary to, and consistent with, the liquidating purpose of the Liquidating Trust. Upon the transfer of the Liquidating Trust Assets as more fully set forth in the Liquidating Trust Agreement, the Debtors will have no reversionary or further interest in or with respect to the Liquidating Trust Assets. For all federal income tax purposes, the beneficiaries of the Liquidating Trust will be treated as grantors and owners thereof and it is intended that the Liquidating Trust be classified as a liquidating trust under Section 301.7701-4 of the Treasury Regulations. Accordingly, for federal income tax purposes, it is intended that the beneficiaries of the Liquidating Trust be treated as if they had received an interest in the Liquidating Trust's assets and then contributed such interests to the Liquidating Trust. The Liquidating Trust will, in an expeditious but orderly manner, liquidate and convert to Cash the Liquidating Trusts Assets, make timely distributions to the beneficiaries of the Liquidating Trust pursuant to the Plan and the Confirmation Order, and not unduly prolong its duration. The Liquidating Trust will not be deemed a successor in interest to the Debtors. Upon the termination of the Liquidating Trust, any excess funds shall be paid to Holders of Allowed Prepetition Term Loan Facility Claims, Allowed Prepetition Notes Claims, and Allowed General Unsecured Claims on a Pro Rata basis (based upon such Holder's face amount Allowed Claim relative to the total face amount of all Allowed Prepetition Term Loan Facility Claims, Allowed Prepetition Notes Claims, and Allowed General Unsecured Claims) as set forth in the Liquidating Trust Agreement.

R. ~~S.~~ *Liquidating Trustee*

Prior to the commencement of the Confirmation Hearing, the Liquidating Trustee shall be identified by the Debtors, after consultation with the Consultation Parties. If the VCLF Transaction is not consummated, the Liquidating Trustee shall purchase the Liquidating Trust Assets and conduct the Wind Down and shall succeed to such powers as would have been applicable to the Debtors' officers, directors, and shareholders, and the Debtors shall be authorized to be (and, upon the conclusion of the Wind Down, shall be) dissolved by the Liquidating Trustee, all in accordance with the Liquidating Trust Agreement. All property of the Estates not distributed to the Holders of Claims or Interests on the Effective Date, or transferred pursuant to the Blackhawk Transaction Documents, shall be transferred to the Liquidating Trust and managed and distributed by the Liquidating Trustee pursuant to the terms of the Liquidating Trust Agreement and shall be held in the name of the Debtors free and clear of all Claims and Interests except for rights to such distributions provided to Holders of Allowed Claims and Allowed Interests as provided in the Plan. As soon as possible after the Effective Date, the Liquidating Trust shall make a good faith valuation of assets of the Liquidating Trust, and such valuation shall be used consistently by all parties for all federal income tax purposes. Any and all reasonable and documented costs and expenses incurred by the Liquidating Trustee in connection with the Wind Down shall be paid from the funds of the Liquidating Trust, subject to the terms and conditions of the Liquidating Trust Agreement. The Liquidating Trustee shall only file tax returns for Debtors in jurisdictions where such Debtor previously filed tax returns, unless the Liquidating Trustee determines that a tax return is required to be filed due to a change in law, fact, or circumstance on or after the Effective Date. Following the Effective Date and in the event of the resignation or removal, liquidation, dissolution, death, or incapacity of the Liquidating Trustee, the Liquidating Trust Agreement shall provide for the appointment of the successor Liquidating Trustee and, without any further act, shall become fully vested with all of the rights, powers, duties, and obligations of the predecessor Liquidating Trustee.

The Person chosen to be the successor Liquidating Trustee shall have such qualifications and experience to enable the Liquidating Trustee to perform his or her obligations under the Plan and under the Liquidating Trust Agreement. The Liquidating Trustee shall be compensated and reimbursed for reasonable costs and expenses as set forth in, and in accordance with, the Liquidating Trust Agreement.

S. ~~T.~~ *Notice of Implementation of VCLF Transaction or Liquidating Trust*

Prior to, on, or after the Effective Date, the Debtors will file a notice with the Bankruptcy Court indicating whether the Plan shall implement the VCLF Transaction (or a higher or better transaction) or the Liquidating Trust.

**ARTICLE V.
TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES**

A. Assumption and Assignment of Executory Contracts and Unexpired Leases

On the Effective Date, the Debtors shall assume and assign the Assumed Contracts and Assumed Leases (each as defined in the Blackhawk APA) to the Combined Company. In addition, on the Effective Date, the Debtors shall assume such Executory Contracts to be assumed and assigned to VCLF or the Liquidating Trust, as applicable.

The Plan Supplement shall contain the Schedule of Assumed Executory Contracts and Unexpired Leases. The Debtors may, at any time on or prior to the Effective Date, amend the Schedule of Assumed Executory Contracts and Unexpired Leases in compliance with and in the manner set forth in the Blackhawk Transaction Documents, the VCLF Transaction Documents, or the Liquidating Trust Agreement, as applicable. Notwithstanding anything to the contrary in the Plan, unless otherwise approved in writing in advance by Blackhawk or VCLF, as applicable, the Debtors shall not assume and assign to the Combined Company or VCLF any employment agreement and employee benefit plan except for those employment agreements and employee benefit plans specifically set forth in the Blackhawk Transaction Documents or the VCLF Transaction Documents and, with respect to such employment agreements, only if the employee counterparty thereto executes and delivers to the Debtors and the Combined Company of VCLF, as applicable, an amendment, consent and acknowledgment agreement described in the Blackhawk Transaction Documents in form and substance acceptable to Blackhawk or VCLF, as applicable.

The Confirmation Order shall constitute an order of the Bankruptcy Court under sections 365 and 1123(b) of the Bankruptcy Code approving the assumptions and assignments or rejections described above as of the Effective Date. Unless otherwise indicated, all assumptions and assignments or rejections of Executory Contracts and Unexpired Leases in the Plan will be effective as of the Effective Date. Each Executory Contract and Unexpired Lease assumed and assigned pursuant to the Plan or by Bankruptcy Court order, shall vest in and be fully enforceable by the applicable assignee in accordance with its terms, except as such terms may have been modified by order of the Bankruptcy Court.

Notwithstanding the foregoing paragraph or anything contrary herein, but subject to the terms of the Blackhawk Transaction Documents or the VCLF Transaction Documents, as applicable, the Debtors, Blackhawk, and VCLF reserve their respective rights to alter, amend, modify or supplement the Executory Contracts and Unexpired Leases identified in the Plan Supplement prior to the Confirmation Date.

To the extent any provision in any Executory Contract or Unexpired Lease assumed or assumed and assigned (as applicable) pursuant to this Plan (including, without limitation, any "change of control" provision) prohibits, restricts or conditions, or purports to prohibit, restrict or condition, or is modified, breached or terminated, or deemed modified, breached or terminated by, (~~§1~~) the commencement of these Chapter 11 Cases or the insolvency or financial condition of any Debtor at any time before the closing of its respective Chapter 11 Case, (~~§2~~) any Debtor's assumption or assumption and assignment (as applicable) of such Executory Contract or Unexpired Lease, or (~~§3~~) the Confirmation or consummation of this Plan, then such provision shall be deemed modified such that the transactions contemplated by this Plan shall not entitle the non-debtor party thereto to modify or terminate such Executory Contract or Unexpired Lease or to exercise any other default-related rights or remedies with respect thereto, and any required consent under any such contract or lease shall be deemed satisfied by the Confirmation of the Plan.

For the avoidance of doubt, any Executory Contract or Unexpired Lease not expressly assumed or assumed and assigned pursuant to this Plan (including the Plan Supplement) shall be deemed rejected as of the Effective Date.

B. Cure of Defaults for Assumed Executory Contracts and Unexpired Leases

Any Executory Contracts or Unexpired Leases to be assumed and assigned pursuant to the Plan, the Blackhawk Transaction Documents, and the VCLF Transaction Documents that are, or may be, alleged to be in default, shall be satisfied solely by payment of the Cure Cost or by an agreed-upon waiver of the Cure Cost on the Effective Date or as soon as reasonably practicable thereafter or on such other terms as the Combined Company or VCLF, as applicable, and the counterparties to each such Executory Contract or Unexpired Lease may otherwise agree.

The Debtors caused notices of proposed assumptions and assignments to the Combined Company and proposed Cure Costs and for procedures for objecting thereto and resolution of disputes by the Bankruptcy Court to be served on applicable counterparties. The Debtors will cause notices of proposed assumptions assignments to VCLF and proposed Cure Costs and for procedures thereto and resolution of disputes by the Bankruptcy Court to be served on applicable counterparties. Any objection by a counterparty to an Executory Contract or Unexpired Lease to a proposed assumption or related Cure Cost must be filed, served and actually received by the Debtors by the Confirmation Objection Deadline. Any counterparty to an Executory Contract and Unexpired Lease that fails to object timely to the proposed assumption or Cure Cost will be deemed to have assented to such matters.

In the event of a dispute regarding: (1) the amount of any Cure Cost; (2) the ability of the Combined Company or VCLF to provide "adequate assurance of future performance" within the meaning of section 365(b) of the Bankruptcy Code, if applicable, under the Executory Contract or the Unexpired Lease to be assumed; or (3) any other matter pertaining to assumption and/or assignment, then such Cure Costs shall be paid following the entry of a Final Order resolving the dispute and approving the assumption and assignment of such Executory Contracts or Unexpired Leases or as may be agreed upon the Debtors, the Combined Company, or VCLF, as applicable, and the counterparty to such Executory Contract or Unexpired Lease; provided that the party who is liable for such cure cost shall have the authority to settle any dispute regarding the amount of any Cure Cost without any further notice to any party or any action, order, or approval of the Bankruptcy Court.

Subject to any cure claims Filed with respect thereto, assumption or assumption and assignment of any Executory Contract or Unexpired Lease pursuant to this Plan shall result in the full release and satisfaction of any Claims or defaults, whether monetary or nonmonetary, including defaults of provisions restricting the change in control or ownership interest composition or other bankruptcy-related defaults, arising under any assumed Executory Contract or Unexpired Lease at any time prior to the effective date of assumption or assumption and assignment, in each case as provided in section 365 of the Bankruptcy Code. Any Proofs of Claim filed with respect to an Executory Contract or Unexpired Lease that has been assumed or assumed and assigned by Final Order shall be deemed disallowed and expunged (subject to any cure claims Filed with respect thereto), without further notice to or action, order, or approval of the Bankruptcy Court.

C. Claims Based on Rejection of Executory Contracts and Unexpired Leases

Unless otherwise provided by an order of the Bankruptcy Court, any Proofs of Claim based on the rejection of the Debtors' Executory Contracts or Unexpired Leases pursuant to the Plan or otherwise, must be Filed with the Notice and Claims Agent no later than thirty days after the effective date of rejection of such Executory Contract or Unexpired Lease.

Any Claims arising from the rejection of an Executory Contract or Unexpired Lease not filed with the Bankruptcy Court within such time will be automatically disallowed, forever barred from assertion, and shall not be enforceable against the Debtors, the Estates, the Combined Company, VCLF, or their property, without the need for any objection by the Debtors or further notice to, action, order, or approval of the Bankruptcy Court or any other Entity, and any Claim arising out of the rejection of the Executory Contract or Unexpired Lease shall be deemed fully satisfied, released, and discharged, and be subject to the permanent injunction set forth in Article VIII.F hereof. All Allowed Claims arising from the rejection of the Debtors' Executory Contracts or Unexpired Leases shall be classified as General Unsecured Claims and shall be treated in accordance with Article III.B hereof.

Any Proofs of Claim filed with respect to an Executory Contract or Unexpired Lease that has been assumed shall be deemed disallowed and expunged, without further notice to, action, order, or approval of the Bankruptcy Court.

D. Preexisting Obligations to the Debtors Under Executory Contracts and Unexpired Leases

Rejection or repudiation of any Executory Contract or Unexpired Lease pursuant to the Plan or otherwise shall not constitute a termination of preexisting obligations owed to the Debtors under such contracts or leases. In particular, notwithstanding any non-bankruptcy law to the contrary, the Combined Company and VCLF each expressly reserves and does not waive any right to receive, or any continuing obligation of a counterparty to provide, warranties or continued maintenance obligations on goods previously purchased, or services previously received, by the contracting Debtors, the Combined Company, or VCLF, as applicable, from counterparties to rejected or repudiated Executory Contracts or Unexpired Leases.

E. Modifications, Amendments, Supplements, Restatements, or Other Agreements

Unless otherwise provided in the Plan, the Blackhawk Transaction Documents, and the VCLF Transaction Documents, each assumed Executory Contract or Unexpired Lease shall include all modifications, amendments, supplements, restatements, or other agreements that in any manner affect such Executory Contract or Unexpired Lease, and all Executory Contracts and Unexpired Leases related thereto, if any, including all easements, licenses, permits, rights, privileges, immunities, options, rights of first refusal, and any other interests, unless any of the foregoing agreements has been previously rejected or repudiated or is rejected or repudiated under the Plan, the Blackhawk Transaction Documents, or the VCLF Transaction Documents. Nothing in the immediately preceding sentence shall be deemed to limit, supersede or change the provisions set forth in Article V.G.

F. Insurance Policies

Except with respect to those insurance policies and any agreements, documents or instruments relating thereto that are listed on the Schedule of Assumed Executory Contracts and Unexpired Leases or acquired by

Blackhawk pursuant to the Blackhawk APA or VCLF pursuant to the VCLF APA, all of the Debtors' insurance policies and any agreements, documents or instruments relating thereto shall be treated as Executory Contracts of the applicable Debtor under the Plan and the Bankruptcy Code and shall be assumed by the applicable Debtor and assigned to the Liquidating Trust in accordance with the terms of the Liquidating Trust Agreement and the Plan. For the avoidance of doubt, any insurance policies, the rights to the proceeds with respect to which are acquired by Blackhawk pursuant to the Blackhawk APA, shall be subject in all respects to section 2.01(I) of the Blackhawk APA. For the avoidance of doubt, any insurance policies, the rights to the proceeds with respect to which are acquired by VCLF pursuant to the VCLF APA, shall be subject in all respects to section 2.01(I) of the VCLF APA.

G. Compensation and Benefit Programs

All employment and severance policies, and all compensation and benefit plans, policies and programs of the Debtors applicable to their respective employees, retirees and directors, including, without limitation, all savings plans, retirement plans, healthcare plans, disability plans, severance benefit plans, incentive plans, and life, accidental death and dismemberment insurance plans are treated as Executory Contracts under the Plan and on the Effective Date will be listed on the Schedule of Assumed Executory Contracts and Unexpired Leases and will be rejected unless any of the foregoing is a Blackhawk Purchased Asset or a VCLF Purchased Asset, as applicable, in accordance with the Blackhawk Transaction Documents or the VCLF Transaction Documents, as applicable, in which case the same shall be assumed and assigned to Combined Company or VCLF, as applicable, pursuant to the terms of the Plan and Blackhawk Transaction Documents or VCLF Transaction Documents, as applicable.

H. Reservation of Rights

Neither the exclusion nor inclusion of any contract or lease in the Plan Supplement, nor anything contained in the Plan, the Blackhawk Transaction Documents, or the VCLF Transaction Documents, shall constitute an admission by the Debtors that any such contract or lease is in fact an Executory Contract or Unexpired Lease or that the Combined Company or VCLF, as applicable, has any liability thereunder. In the event of a dispute regarding whether a contract or lease is or was executory or unexpired at the time of assumption or rejection, the Debtors, the Combined Company, or VCLF, as applicable, shall have ninety days following entry of a Final Order resolving such dispute to alter the treatment of such contract or lease as otherwise provided herein.

I. Nonoccurrence of Effective Date

In the event that the Effective Date does not occur, the Bankruptcy Court shall retain jurisdiction with respect to any consensual request to extend the deadline for assuming or rejecting Unexpired Leases pursuant to section 365(d)(4) of the Bankruptcy Code.

**ARTICLE VI.
PROVISIONS GOVERNING DISTRIBUTIONS**

A. Timing and Calculation of Amounts to Be Distributed or Paid

Except as otherwise provided in the Plan, on the Effective Date or as soon as reasonably practicable thereafter (or if a Claim is not an Allowed Claim on the Effective Date, on the date that such a Claim becomes an Allowed Claim, or as soon as reasonably practicable thereafter), each Holder of an Allowed Claim against the Debtors shall receive the full amount of the distributions and payments that the Plan provides for Allowed Claims in the applicable Class from the Debtors or Liquidating Trustee, as applicable. In the event that any payment or act under the Plan is required to be made or performed on a date that is not a Business Day, then the making of such payment or the performance of such act may be completed on the next succeeding Business Day, but shall be deemed to have been completed as of the required date. If and to the extent that there are Disputed Claims, distributions on account of any such Disputed Claims shall be made pursuant to the provisions set forth in Article VII hereof. Except as otherwise provided herein, and other than with respect to Claims satisfied through the issuance of Combined Company Debt Facilities, Holders of Claims shall not be entitled to interest, dividends, or accruals on the distributions provided for herein, regardless of whether such distributions are delivered on or at any time after the Effective Date. Notwithstanding anything to the contrary herein, but subject to the Intercreditor Agreements, no Holder of an Allowed Claim shall, on account of such

Allowed Claim, receive a distribution in excess of the Allowed amount of such Claim plus any postpetition interest on such Claim payable in accordance with the Plan. For the avoidance of doubt, nothing herein shall modify the treatment of Claims and Interests set forth in Article III.B of the Plan.

B. Undrawn LC Facility Claims Reserve

Amounts to be paid with respect to, or on account of, the Prepetition LC Facility Distribution shall be subject to the Undrawn LC Facility Claims Reserve as set forth herein. A portion of the Prepetition LC Facility Distribution (but excluding the Prepetition LC Facility Rights) shall be held in reserve (the “Undrawn LC Facility Claims Reserve”) together with all earnings thereon, if any (net of any expenses relating thereto, such expenses including any taxes imposed thereon or otherwise payable by the reserve), to be distributed on the Prepetition LC Facility Final Distribution Date, as required by this Plan. The Undrawn LC Facility Claims Reserve Agent shall hold in the Undrawn LC Facility Claims Reserve all dividends, payments, and other distributions made on account of, as well as any obligations arising from, the property held in the Undrawn LC Facility Claims Reserve, to the extent that such property continues to be so held at the time such distributions are made or such obligations arise.

The Undrawn LC Facility Claims Reserve Agent shall reserve the Pro Rata share (based upon the total amount of Undrawn LC Facility Claims as of the Effective Date relative to the total amount of Prepetition LC Facility Claims) of the Prepetition LC Facility Distribution (but excluding the Prepetition LC Facility Rights) for potential distribution on account of the Undrawn LC Facility Claims. After all Undrawn LC Facility Claims have become either Allowed Claims or disallowed Claims, the Undrawn LC Facility Claims Reserve Agent shall effect a final distribution to all Holders of Allowed Undrawn LC Facility Claims. The Undrawn LC Facility Claims Reserve shall be closed and extinguished by the Undrawn LC Facility Claims Reserve Agent when all distributions required to be made hereunder shall have been made in accordance with the terms of this Plan. Upon closure of the Undrawn LC Facility Claims Reserve, the Undrawn LC Facility Claims Reserve Agent shall distribute to the Holders of Allowed Prepetition LC Facility Claims (including, without limitation, Allowed Undrawn LC Facility Claims) each Holder’s Pro Rata share (based upon the face amount of such Holder’s Allowed Prepetition LC Facility Claim relative to the total face amount of all Allowed Prepetition LC Facility Claims) of the remaining amount, if any, of the Prepetition LC Facility Distribution held in the Undrawn LC Facility Claims Reserve.

C. ~~B.~~ Distributions and Payments Generally

All distributions and payments under the Plan that are to be made on the Effective Date, if any, shall be made by the Debtors, or to the extent applicable, by the Combined Company or the respective administrative agent in respect of any Combined Company Debt Facilities issued in satisfaction of any Claims. Distributions and payments made after the Effective Date shall be made by the Liquidating Trustee in accordance with the Liquidating Trust Agreement.

D. ~~C.~~ Distributions and Payments of the Purchase Price Paid Pursuant to the Blackhawk APA

Notwithstanding anything to the contrary contained herein, the Purchase Price (as such term is defined in the Blackhawk Transaction Documents) shall be used solely to make distributions and payments under the Plan, whether or not such distributions and payments are made on the Effective Date or thereafter; provided, that, for the avoidance of doubt, the Purchase Price (as such term is defined in the Blackhawk Transaction Documents) shall be payable on the closing date of the transactions contemplated by the Blackhawk Transaction Documents.

E. ~~D.~~ Undeliverable Distributions and Unclaimed Property

In the event that any distribution to any Holder is returned as undeliverable, no distribution to such Holder shall be made unless and until the Disbursing Agent has determined the then-current address of such Holder, at which time such distribution shall be made to such Holder without interest; provided, that, such distributions shall be deemed unclaimed property under section 347(b) of the Bankruptcy Code at the expiration of six months from the Effective Date. After such date, all unclaimed property or interests in property shall be cancelled or be transferred in accordance with the Description of ~~The~~the Transaction Steps, as applicable, automatically and without need for a further order by the Bankruptcy Court (notwithstanding any applicable federal, provincial, or state escheat, abandoned, or unclaimed property laws to the contrary), and the Claim of any Holder to such property or interest in property shall be discharged

and forever barred. For the avoidance of doubt, unclaimed property or interests associated with the Blackhawk Transaction shall be canceled.

**ARTICLE VII.
PROCEDURES FOR RESOLVING CONTINGENT,
UNLIQUIDATED, AND DISPUTED CLAIMS**

A. Resolution of Disputed Claims

1. Allowance of Claims

On or after the Effective Date, the Liquidating Trustee, the Combined Company, or VCLF, as applicable, shall have and shall retain any and all rights and defenses that the Debtors had with respect to any Claim, except with respect to any Claim deemed Allowed as of the Effective Date. Except as expressly provided in the Plan, in the Blackhawk Transaction Documents, the VCLF Transaction Documents, or in any order entered in the Chapter 11 Cases prior to the Effective Date (including, without limitation, the Confirmation Order), no Claim shall become an Allowed Claim unless and until such Claim is deemed Allowed under the Plan or the Bankruptcy Code or the Bankruptcy Court has entered a Final Order, including the Confirmation Order or the DIP Orders, in the Chapter 11 Cases allowing such Claim.

2. Prosecution of Objections to Claims

The Debtors prior to and on the Effective Date or the Liquidating Trustee after the Effective Date shall have the exclusive authority to File objections to Claims, settle, compromise, withdraw or litigate to judgment objections to any and all Claims, regardless of whether such Claims are in a Class or otherwise. From and after the Effective Date, the Liquidating Trustee may settle or compromise any Disputed Claim without any further notice to or action, order or approval of the Bankruptcy Court. From and after the Effective Date, the Liquidating Trustee shall have the sole authority to administer and adjust the Claims Register to reflect any such settlements or compromises without any further notice to or action, order or approval of the Bankruptcy Court.

3. Claims Estimation

Prior to and on the Effective Date, the Debtors, and after the Effective Date, the Liquidating Trustee may, at any time, request that the Bankruptcy Court estimate (a) any Disputed Claim pursuant to applicable law and (b) any contingent or unliquidated Claim pursuant to applicable law, including, without limitation, section 502(c) of the Bankruptcy Code, regardless of whether the Debtors or the Liquidating Trustee have previously objected to such Claim or whether the Bankruptcy Court has ruled on any such objection, and the Bankruptcy Court shall retain jurisdiction under 28 U.S.C. §§ 157 and 1334 to estimate any Disputed Claim, contingent Claim or unliquidated Claim, including during the litigation concerning any objection to any Claim or during the pendency of any appeal relating to any such objection. Notwithstanding any provision otherwise in the Plan, a Claim that has been expunged from the Claims Register but that is subject to appeal or has not been the subject of a Final Order, shall be deemed to be estimated at zero dollars, unless otherwise ordered by the Bankruptcy Court. In the event that the Bankruptcy Court estimates any Disputed Claim, contingent Claim or unliquidated Claim, that estimated amount shall constitute either the Allowed amount of such Claim or a maximum limitation on such Claim for all purposes under the Plan, including for purposes of distributions, and the Debtors or the Liquidating Trustee may elect to pursue additional objections to the ultimate distribution on such Claim. If the estimated amount constitutes a maximum limitation on such Claim, the Debtors or the Liquidating Trustee may elect to pursue any supplemental proceedings to object to any ultimate distribution on account of such Claim. Notwithstanding section 502(j) of the Bankruptcy Code, in no event shall any Holder of a Claim that has been estimated pursuant to section 502(c) of the Bankruptcy Code or otherwise be entitled to seek reconsideration of such estimation unless such Holder has Filed a motion requesting the right to seek such reconsideration on or before twenty-one days after the date on which such Claim is estimated. All of the aforementioned Claims and objection, estimation and resolution procedures are cumulative and not exclusive of one another. Claims may be estimated and subsequently compromised, settled, withdrawn or resolved by any mechanism approved by the Bankruptcy Court.

4. Disputed Claims Reserve

On or prior to the Effective Date, the Disbursing Agent shall be authorized, but not directed, to establish one or more Disputed Claims Reserves, which Disputed Claims Reserve shall be administered by the Disbursing Agent. The Disbursing Agent may, in its sole discretion, hold Cash in the Disputed Claims Reserve in trust for the benefit of the Holders of Claims ultimately determined to be Allowed after the Effective Date. The Disbursing Agent shall distribute such amounts (net of any expenses, including any taxes relating thereto), as provided herein, as such Disputed Claims are resolved by a Final Order or agreed to by settlement, and such amounts will be distributable on account of such Disputed Claims as such amounts would have been distributable had such Disputed Claims been Allowed Claims as of the Effective Date.

When all Disputed Claims are resolved and either become Allowed or are disallowed by Final Order, to the extent Cash remains in the Disputed Claims Reserve after all Holders of Disputed Claims that have become Allowed and have been paid the full amount they are entitled to pursuant to the treatment set forth for the appropriate Class under the Plan, then such excess Cash shall be distributed (a) if the Payout Event occurs, as part of the Payout Event Cash Pool in accordance with Article III hereof or (b) if the Payout Event does not occur, to the Holders of Allowed Prepetition Term Loan Facility Claims, Allowed Prepetition Notes Claims, and Allowed General Unsecured Claims on a Pro Rata basis (based upon such Holder's face amount Allowed Claim relative to the total face amount of all Allowed Prepetition Term Loan Facility Claims, Allowed Prepetition Notes Claims, and Allowed General Unsecured Claims). For the avoidance of doubt, the Disputed Claims Reserve may be funded with Cash or such other consideration the Debtors determine is appropriate after consultation with the Consultation Parties to address disputes regarding the nature, extent, and value of certain assets the Committee submits to be unencumbered assets.

5. ~~4-Expungement or Adjustment to Claims Without Objection~~

Any Claim that has been paid, satisfied or superseded may be expunged on the Claims Register by the Debtors or the Liquidating Trustee and any Claim that has been amended may be adjusted thereon by the Debtors or the Liquidating Trustee in both cases without a Claims objection having to be Filed and without any further notice to or action, order or approval of the Bankruptcy Court.

6. ~~5-Deadline to File Objections to Claims~~

Any objections to Claims shall be Filed no later than the Claims Objection Bar Date.

B. Disallowance of Claims

All Claims of any Entity from which property is sought by the Debtors or the Liquidating Trustee under section 542, 543, 550, or 553 of the Bankruptcy Code or that the Debtors or the Liquidating Trustee allege is a transferee of a transfer that is avoidable under section 522(f), 522(h), 544, 545, 547, 548, 549, or 724(a) of the Bankruptcy Code shall be disallowed if (1) the Entity, on the one hand, and the Debtors or the Liquidating Trustee on the other hand, agree or the Bankruptcy Court has determined by Final Order that such Entity or transferee is liable to turnover any property or monies under any of the aforementioned sections of the Bankruptcy Code and (2) such Entity or transferee has failed to turnover such property by the date set forth in such agreement or Final Order.

Notwithstanding anything to the contrary herein, the Debtors or the Liquidating Trustee, as applicable, shall not allow, disallow, estimate, dispute, prosecute an objection or take any other action with respect to a Claim that is an Assumed Liability, unless expressly provided for in the Blackhawk APA or otherwise consented to by Blackhawk.

EXCEPT AS OTHERWISE AGREED BY THE DEBTORS ANY AND ALL PROOFS OF CLAIM FILED AFTER THE APPLICABLE CLAIMS BAR DATE SHALL BE DEEMED DISALLOWED AND EXPUNGED AS OF THE EFFECTIVE DATE WITHOUT ANY FURTHER NOTICE TO OR ACTION, ORDER OR APPROVAL OF THE BANKRUPTCY COURT, AND HOLDERS OF SUCH CLAIMS MAY NOT RECEIVE ANY DISTRIBUTIONS ON ACCOUNT OF SUCH CLAIMS, UNLESS SUCH LATE PROOF OF CLAIM IS DEEMED TIMELY FILED BY A FINAL ORDER OF THE BANKRUPTCY COURT.

C. Amendments to Claims

On or after the Effective Date, except as provided in Article II.A hereof, a Claim may not be Filed or amended without the prior authorization of the Bankruptcy Court or the Liquidating Trustee and any such new or amended Claim Filed shall be deemed disallowed and expunged without any further notice to or action, order or approval of the Bankruptcy Court.

**ARTICLE VIII.
SETTLEMENT, RELEASE, INJUNCTION, AND RELATED PROVISIONS**

A. Discharge of Claims and Termination of Interests

To the maximum extent provided by section 1141(d) of the Bankruptcy Code, and except as otherwise specifically provided in this Plan or in any contract, instrument, or other agreement or document created pursuant to this Plan, the distributions, rights, and treatment that are provided in this Plan shall be in complete satisfaction, discharge, and release, effective as of the Effective Date, of Claims, Interests, and Causes of Action of any nature whatsoever, including any interest accrued on Claims or Interests from and after the Petition Date, whether known or unknown, against, liabilities of, Liens on, obligations of, rights against, and Interests in, the Debtors or any of their assets or properties, regardless of whether any property shall have been distributed or retained pursuant to the Plan on account of such Claims and Interests, including demands, liabilities, and Causes of Action that arose before the Effective Date, any liability (including withdrawal liability) to the extent such Claims or Interests relate to services performed by employees of the Debtors prior to the Effective Date and that arise from a termination of employment, any contingent or non-contingent liability on account of representations or warranties issued on or before the Effective Date, and all debts of the kind specified in sections 502(g), 502(h), or 502(i) of the Bankruptcy Code, in each case whether or not: (1) a Proof of Claim or Proof of Interest based upon such debt, right, or Interest is Filed or deemed Filed pursuant to section 501 of the Bankruptcy Code; (2) a Claim or Interest based upon such debt, right, or Interest is Allowed pursuant to section 502 of the Bankruptcy Code; or (3) the Holder of such a Claim or Interest has accepted the Plan. Any default by the Debtors or Affiliates with respect to any Claim or Interest that existed immediately prior to or on account of the filing of the Chapter 11 Cases shall be deemed cured on the Effective Date. The Confirmation Order shall be a judicial determination of the discharge of all Claims and Interests subject to the Effective Date occurring.

Pursuant to Bankruptcy Rule 9019 and in consideration for the distributions and other benefits provided pursuant to the Plan, the provisions of the Plan shall constitute a good faith compromise of all Claims, Interests, and controversies relating to the contractual, legal, and subordination rights that a Holder of a Claim or Interest may have with respect to any Allowed Claim or Interest, or any distribution to be made on account of such Allowed Claim or Interest. The entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of the compromise or settlement of all such Claims, Interests, and controversies, as well as a finding by the Bankruptcy Court that such compromise or settlement is in the best interests of the Debtors, their Estates, and Holders of Claims and Interests, and is fair, equitable, and reasonable. In accordance with the provisions of the Plan, pursuant to Bankruptcy Rule 9019, without any further notice to or action, order, or approval of the Bankruptcy Court, after the Effective Date, the Liquidating Trustee may compromise and settle Claims against the Debtors and their Estates and Causes of Action against other Entities (other than such Claims or Causes of Action that are Purchased Assets).

B. Release of Liens

Except as otherwise provided in the Plan or in any contract, instrument, release, or other agreement or document created pursuant to the Plan, on the Effective Date and concurrently with the applicable distributions made pursuant to the Plan, all mortgages, deeds of trust, Liens, pledges, or other security interests against any property of the Estates shall be fully released and discharged.

C. Debtor Release

Pursuant to section 1123(b) of the Bankruptcy Code, and except as otherwise specifically provided in the Plan, or in any contract, instrument, or other agreement or document created pursuant to this Plan, for good and valuable consideration, on and after the Effective Date, the Debtors and their Estates shall release

each Released Party, and each Released Party shall be deemed released and discharged by the Debtors and their Estates, from any and all claims, obligations, rights, suits, damages, Causes of Action, remedies, and liabilities whatsoever, including any derivative claims, asserted on behalf of the Debtors, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, in law, equity, or otherwise, that the Debtors or their Estates would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the holder of any claim or interest or other Entity, based on or relating to, or in any manner arising from, in whole or in part, the Debtors, the Chapter 11 Cases, the DIP Facility, the Blackhawk Transaction, the Prepetition Facilities, 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 Released Party, the restructuring of Claims and Interests prior to or in the Chapter 11 Cases, the negotiation, formulation, or preparation of the Restructuring Documents or related agreements, instruments or other documents, upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date, other than claims or liabilities arising out of or relating to any act or omission of a Released Party that constitutes willful misconduct, bad faith, or gross negligence, each solely to the extent determined by a Final Order. Notwithstanding anything to the contrary in the foregoing, the Debtor Release shall not release any obligations of any Released Party under the Plan or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Debtor Release, which includes by reference each of the related provisions and definitions contained herein, and further, shall constitute the Bankruptcy Court's finding that the Debtor Release is: (1) in exchange for the good and valuable consideration provided by the Released Parties; (2) a good faith settlement and compromise of the Claims released by the Debtor Release; (3) in the best interests of the Debtors and all Holders of Claims and Interests; (4) fair, equitable, and reasonable; (5) given and made after due notice and opportunity for hearing; and (6) a bar to any of the Debtors or their Estates asserting any Claim or Cause of Action released pursuant to the Debtor Release, ~~including, without limitation, the Transaction Support Agreement and each amendment thereto, among the TSA Parties.~~

D. Third Party Release

As of the Effective Date, except as otherwise provided in the Plan, including, without limitation, Article IV.H of the Plan, or in any contract, instrument or other agreement or document created pursuant to this Plan, the Releasing Parties shall release the Debtors, their Estates, and the Released Parties, and each of the Debtors, their Estates, and the Released Parties shall be deemed released, from any and all claims, interests, obligations, rights, suits, damages, Causes of Action, remedies and liabilities whatsoever, including any derivative claims, asserted on behalf of the Debtors, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, in law, equity, or otherwise, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors, the Debtors' restructuring, the Chapter 11 Cases, the purchase, sale, or rescission of the purchase or sale of any security of the Debtors, the DIP Facility, the Blackhawk Transaction, the Blackhawk Transaction Documents, the VCLF Transaction, the VCLF Transaction Documents, the Prepetition Facilities, 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 Released Party, the restructuring of Claims and Interests prior to or in the Chapter 11 Cases, the negotiation, formulation, or preparation of the Restructuring Documents, or related agreements, instruments, or other documents, upon any other act or omission, transaction, agreement, event or other occurrence taking place on or before the Effective Date, other than claims or liabilities arising out of or relating to any act or omission of a Debtor Releasee that constitutes willful misconduct, bad faith, or gross negligence. Notwithstanding anything to the contrary in the foregoing, the Third Party Release shall not release any obligations of any Released Party under the Plan or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan, ~~including, without limitation, the Transaction Support Agreement and each amendment thereto, among the TSA Parties.~~

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Third Party Release, which includes by reference each of the related provisions and definitions contained herein, and, further, shall constitute the Bankruptcy Court's finding that the Third

Party Release is: (1) in exchange for the good and valuable consideration provided by the Released Parties; (2) a good faith settlement and compromise of the claims released by the Third Party Release; (3) in the best interests of the Debtors and all Holders of Claims and Interests; (4) fair, equitable and reasonable; (5) given and made after due notice and opportunity for hearing; and (6) a bar to any of the Releasing Parties asserting any claim or cause of action released pursuant to the Third Party Release.

E. Exculpation

Except as otherwise specifically provided in the Plan, or in any contract, instrument, or other agreement or document created pursuant to this Plan, no Exculpated Party shall have or incur any liability to any Entity for any prepetition or postpetition act taken or omitted to be taken in connection with, or related to formulating, negotiating, soliciting, preparing, disseminating, confirming, or implementing the Plan, or consummating the Plan, the Disclosure Statement, the Blackhawk Transaction Documents, the VCLF Transaction Documents, the Restructuring Transactions, the DIP Facility, the Prepetition Facilities, the issuance, distribution, and/or sale ~~of any units~~ of the ~~New Class B Units~~ Combined Company Warrants or any other security offered, issued, or distributed in connection with the Plan, the Chapter 11 Cases or any contract, instrument, release or other agreement, or document created or entered into in connection with the Plan or any other prepetition or postpetition act taken or omitted to be taken in connection with or in contemplation of the restructuring of the Debtors; *provided*, that each Exculpated Party shall be entitled to rely upon the advice of counsel concerning his, her or its duties pursuant to, or in connection with, the Plan or any other related document, instrument, or agreement; *provided, further*, that the foregoing Exculpation shall have no effect on ~~(1) the liability of any Entity that results from any such act or omission that is determined in a Final Order to have constituted gross negligence, bad faith, or willful misconduct or (2) the rights or liability of any Entity in connection with the obligations pursuant to the Transaction Support Agreement and each amendment thereto, among the TSA Parties.~~

F. Injunction

Except as otherwise expressly provided in the Plan or for obligations issued or required to be paid pursuant to the Plan (including any obligations under the Prepetition Facilities, the ~~New Class B Units~~ Combined Company Warrants, and documents and instruments related thereto), or Confirmation Order, all Entities who have held, hold, or may hold claims, interests, or Liens that have been discharged pursuant to Article VIII.A, released pursuant to Article VIII.B, Article VIII.C, or Article VIII.D, or are subject to exculpation pursuant to Article VIII.E are, to the fullest extent provided under Section 524 and other applicable provisions of the Bankruptcy Code, permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors, the Liquidating Trust, the Combined Company, or the Released Parties: (1) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims or interests; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such claims or interests; (3) creating, perfecting, or enforcing any encumbrance of any kind against such Entities or the property or the estates of such Entities on account of or in connection with or with respect to any such claims or interests; (4) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such claims or interests unless such Entity has timely asserted such setoff right prior to the Effective Date in a document Filed with the Bankruptcy Court explicitly preserving such setoff, and notwithstanding an indication of a claim or interest or otherwise that such Entity asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; and (5) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims or interests released or settled pursuant to the Plan.

G. Protections Against Discriminatory Treatment

To the maximum extent provided by section 525 of the Bankruptcy Code and the Supremacy Clause of the United States Constitution, all Entities, including Governmental Units, shall not discriminate against the Debtors or the Combined Company, or deny, revoke, suspend, or refuse to renew a license, permit, charter, franchise, or other

similar grant to, condition such a grant to, discriminate with respect to such a grant against, the Debtors, the Combined Company, or another Entity with whom the Debtors have been associated, solely because each Debtor has been a debtor under chapter 11 of the Bankruptcy Code, has been insolvent before the commencement of the Chapter 11 Cases (or during the Chapter 11 Cases but before the Debtors are granted or denied a discharge), or has not paid a debt that is dischargeable in the Chapter 11 Cases.

H. Setoffs

Except as otherwise expressly provided for in the Plan or in any court order, each Debtor or the Combined Company (as applicable), pursuant to the Bankruptcy Code (including section 553 of the Bankruptcy Code), applicable non-bankruptcy law, or as may be agreed to by the Holder of a Claim, may (but shall not be required to) set off against any Allowed Claim (other than the DIP Claims, Prepetition ABL Facility Claims, Prepetition LC Facility Claims, Prepetition Term Loan Claims, and Prepetition Notes Claims) and the distributions to be made pursuant to the Plan on account of such Allowed Claim (other than the DIP Claims, Prepetition ABL Facility Claims, Prepetition LC Facility Claims, Prepetition Term Loan Claims, and Prepetition Notes Claims) (before any distribution is made on account of such Allowed Claim), any claims, rights, and Causes of Action of any nature that such Debtor or the Combined Company (as applicable) may hold against the Holder of such Allowed Claim, to the extent such claims, rights, or Causes of Action against such Holder have not been otherwise compromised or settled on or prior to the Effective Date (whether pursuant to the Plan or otherwise); provided, that, neither the failure to effect such a setoff nor the allowance of any Claim pursuant to the Plan shall constitute a waiver or release by such Debtor or the Combined Company of any such claims, rights, and Causes of Action that such Debtor or the Combined Company may possess against such Holder. In no event shall any Holder of Claims be entitled to setoff any Claim against any claim, right, or Cause of Action of any of the Debtors or the Combined Company unless such Holder has timely Filed a Proof of Claim with the Bankruptcy Court preserving such setoff right, unless such Holder is otherwise not required to File a Proof of Claim pursuant to a Final Order.

I. Recoupment

In no event shall any Holder of a Claim be entitled to recoup any Claim against any claim, right, or Cause of Action of any of the Debtors or the Combined Company unless such Holder actually has performed such recoupment and provided notice thereof in writing to the Debtors on or before the Confirmation Date, notwithstanding any indication in any Proof of Claim or otherwise that such Holder asserts, has, or intends to preserve any right of recoupment.

J. Document Retention

On and after the Effective Date, the Debtors (or the Liquidating Trustee, as the case may be) shall maintain documents in accordance with the Blackhawk Transaction Documents and the VCLF Transaction Documents and otherwise may maintain documents in accordance with their standard document retention policy, as may be altered, amended, modified, or supplemented by the Debtors (or the Liquidating Trust, as the case may be).

K. Reimbursement or Contribution

If the Bankruptcy Court disallows a Claim for reimbursement or contribution of an Entity pursuant to section 502(e)(1)(B) of the Bankruptcy Code, then to the extent that such Claim is contingent as of the time of allowance or disallowance, such Claim shall be forever disallowed and expunged notwithstanding section 502(j) of the Bankruptcy Code, unless prior to the Confirmation Date: (1) such Claim has been adjudicated as non-contingent or (2) the relevant Holder of a Claim has Filed a non-contingent Proof of Claim on account of such Claim and a Final Order has been entered prior to the Confirmation Date determining such Claim as no longer contingent.

**ARTICLE IX.
CONDITIONS PRECEDENT TO CONFIRMATION
AND CONSUMMATION OF THE PLAN**

A. Conditions Precedent to the Effective Date

It shall be a condition to Consummation of the Plan that the following conditions shall have been satisfied or waived pursuant to the provisions of Article IX.B hereof:

1. The Bankruptcy Court shall have entered the Confirmation Order in form and substance reasonably acceptable to the Debtors and the DIP Lenders, in consultation with the Consultation Parties, and satisfactory to Blackhawk in accordance with the Blackhawk APA, and such Confirmation Order shall have become a Final Order that has not been stayed or modified or vacated on appeal;

2. The Plan and Plan Supplement, including any amendments, modifications, or supplements thereto shall be in form and substance reasonably acceptable to the Debtors and the DIP Lenders, in consultation with the Consultation Parties, and satisfactory to Blackhawk in accordance with the Blackhawk APA;

3. The Blackhawk APA shall have been executed and delivered by all of the Entities that are parties thereto, and all conditions precedent to the consummation of the Blackhawk APA shall have been waived or satisfied in accordance with the terms thereof and the closing of the Blackhawk Transaction shall have occurred or shall occur concurrently with the Effective Date;

4. All governmental and material third party approvals and consents, including Bankruptcy Court approval, necessary in connection with the transactions contemplated by this Plan shall have been obtained, not be subject to unfulfilled conditions and be in full force and effect, and all applicable waiting periods shall have expired without any action being taken or threatened by any competent authority that would restrain, prevent or otherwise impose materially adverse conditions on such transactions; and

5. All documents and agreements necessary to implement this Plan, and the Blackhawk Transaction, including the Combined Company Debt Documents and the Combined Company Warrant Agreement, shall have (a) been tendered for delivery and (b) been effected or executed by all Entities party thereto, and all conditions precedent to the effectiveness of such documents and agreements shall have been satisfied or waived pursuant to the terms of such documents or agreements;

~~6. All conditions to closing under the Backstop Commitment Agreements shall have been satisfied or waived in accordance with the terms thereof.~~

B. Conditions Precedent to Closing the VCLF Transaction

It shall be a condition to closing of the VCLF Transaction that the following conditions shall have been satisfied or waived pursuant to the provisions of Article IX.B hereof:

1. The Bankruptcy Court shall have entered the Confirmation Order in form and substance reasonably acceptable to the Debtors and the DIP Lenders, in consultation with the Consultation Parties, and satisfactory to VCLF in accordance with the VCLF APA, and such Confirmation Order shall have become a Final Order that has not been stayed or modified or vacated on appeal;

2. The Plan and Plan Supplement, including any amendments, modifications, or supplements thereto shall be in form and substance reasonably acceptable to the Debtors and the DIP Lenders, in consultation with the Consultation Parties, and satisfactory to VCLF in accordance with the VCLF APA;

3. The VCLF APA shall have been executed and delivered by all of the Entities that are parties thereto, and all conditions precedent to the consummation of the VCLF APA shall have been waived or satisfied in accordance

with the terms thereof and the closing of the VCLF Transaction shall have occurred or shall occur concurrently with the Effective Date;

4. If the Debtors are seeking to implement the VCLF Transaction, the VCLF APA shall have been executed and delivered by all of the Entities that are parties thereto, and all conditions precedent to the consummation of the VCLF APA shall have been waived or satisfied in accordance with the terms thereof and the closing of the VCLF Transaction shall have occurred or shall occur concurrently with the Effective Date;

5. All governmental and material third party approvals and consents, including Bankruptcy Court approval, necessary in connection with the transactions contemplated by this Plan shall have been obtained, not be subject to unfulfilled conditions and be in full force and effect, and all applicable waiting periods shall have expired without any action being taken or threatened by any competent authority that would restrain, prevent or otherwise impose materially adverse conditions on such transactions; and

6. All documents and agreements necessary to implement this Plan and the VCLF Transaction shall have (a) been tendered for delivery and (b) been effected or executed by all Entities party thereto, and all conditions precedent to the effectiveness of such documents and agreements shall have been satisfied or waived pursuant to the terms of such documents or agreements.

C. Waiver of Conditions

The conditions to Confirmation of the Plan and to the Effective Date of the Plan and the closing of the VCLF Transaction set forth in this Article IX may be waived only by consent of the Debtors, in consultation with the Consultation Parties, the DIP Lenders, Blackhawk (with respect to Article IX.A), and VCLF (with respect to Article IX.B).

D. Effective Date

The Effective Date shall be the first Business Day upon which all of the conditions specified in Article IX.A hereof have been satisfied or waived. "Substantial Consummation" of the Plan, as defined in 11 U.S.C. § 1101(2), shall be deemed to occur on the Effective Date.

E. Effect of Non-Occurrence of Conditions to the Effective Date

If the Effective Date does not occur, the Plan shall be null and void in all respects and nothing contained in the Plan or the Disclosure Statement shall: (1) constitute a waiver or release of any claims by or Claims against or Equity Interests in the Debtors; (2) prejudice in any manner the rights of the Debtors, the DIP Lenders, any Holders or any other Entity; or (3) constitute an admission, acknowledgment, offer, or undertaking by the Debtors, any Holders, or any other Entity in any respect.

**ARTICLE X.
MODIFICATION, REVOCATION, OR WITHDRAWAL OF THE PLAN**

A. Modification and Amendments

Subject to the limitations contained herein, section 1127 of the Bankruptcy Code, and Bankruptcy Rule 3019, the Debtors reserve the right to modify, with the consent of the DIP Lenders and the Consultation Parties, the Plan as to material terms and seek Confirmation consistent with the Bankruptcy Code and, as appropriate, not re-solicit votes on such modified Plan; provided that any material amendment or modifications to the form or substance of the Combined Company New ABL from the version filed as part of the Plan Supplement, and any amendment or modifications to this proviso, shall require the approval of the Prepetition ABL Agent to the extent the Prepetition New ABL Secured Parties are provided the treatment contemplated in Article III.B.4(c)(i)(B) or Article III.B.4(c)(ii)(B). Subject to certain restrictions and requirements set forth in section 1127 of the Bankruptcy Code and Bankruptcy Rule 3019 and those restrictions on modifications set forth in the Plan, the Debtors expressly reserve their rights to alter, amend, or modify materially the Plan with respect to the Debtors, one or more times, after

Confirmation, and, to the extent necessary, may initiate proceedings in the Bankruptcy Court to so alter, amend, or modify the Plan, or remedy any defect or omission, or reconcile any inconsistencies in the Plan, the Disclosure Statement, or the Confirmation Order, in such matters as may be necessary to carry out the purposes and intent of the Plan. Any such modification or supplement shall be considered a modification of the Plan and shall be made in accordance with Article X hereof.

~~For the avoidance of doubt, if Blackhawk and/or VCLF is not selected as the applicable Winning Bidder (as defined in the Bidding Procedures Order), then the Debtors shall amend this Plan in accordance with this Article X.A, as applicable, and serve parties in interest with a supplemental Disclosure Statement.~~

B. Payout Event

The Plan contemplates the possibility of obtaining higher or better distributions to all Classes receiving distributions under the Plan pursuant to the Payout Event. If the Payout Event occurs, the Debtors may file a modified Plan evidencing the Payout Event and shall not be required to make additional disclosures or re-solicit votes for such modified Plan pursuant to section 1127 of the Bankruptcy Code and Bankruptcy Rule 3019.

C. ~~B~~-Revocation or Withdrawal of the Plan

The Debtors reserve the right to revoke or withdraw the Plan prior to the Confirmation Date. If the Debtors revoke or withdraw the Plan, or if Confirmation or Consummation does not occur, then: (1) the Plan shall be null and void in all respects; (2) any settlement or compromise embodied in the Plan (including the fixing or limiting to an amount certain of any Claim or Interest or Class of Claims or Interests), assumption or rejection of Executory Contracts or Unexpired Leases effected by the Plan, and any document or agreement executed pursuant to the Plan, shall be deemed null and void; and (3) nothing contained in the Plan shall: ~~(a)~~ constitute a waiver or release of any Claims or Interests; ~~(b)~~ prejudice in any manner the rights of the Debtors, the DIP Lenders, or any other Entity; or ~~(c)~~ constitute an admission, acknowledgement, offer, or undertaking of any sort by the Debtors or any other Entity.

**ARTICLE XI.
RETENTION OF JURISDICTION**

Notwithstanding the entry of the Confirmation Order and the occurrence of the Effective Date, on and after the Effective Date, the Bankruptcy Court shall retain such jurisdiction over the Chapter 11 Cases and all matters, arising out of, or related to, the Chapter 11 Cases and the Plan, including without limitation jurisdiction to:

1. allow, disallow, determine, liquidate, classify, estimate, or establish the priority, Secured or unsecured status, or amount of any Claim or Interest, including the resolution of any request for payment of any Administrative Claim and the resolution of any and all objections to the Secured or unsecured status, priority, amount, or allowance of Claims or Interests;
2. decide and resolve all matters related to the granting and denying, in whole or in part, any applications for allowance of compensation or reimbursement of expenses to Professionals authorized pursuant to the Bankruptcy Code or the Plan;
3. resolve any matters related to: (a) the assumption and assignment or rejection of any Executory Contract or Unexpired Lease to which a Debtor is party or with respect to which a Debtor may be liable in any manner and to hear, determine, and, if necessary, liquidate, any Claims arising therefrom, including Claims related to the rejection of an Executory Contract or Unexpired Lease, Cure Costs pursuant to section 365 of the Bankruptcy Code, or any other matter related to such Executory Contract or Unexpired Lease; (b) any potential contractual obligation under any Executory Contract or Unexpired Lease that is assumed; (c) the Debtors amending, modifying, or supplementing, after the Effective Date, pursuant to Article V hereof, any Executory Contracts or Unexpired Leases to the list of Executory Contracts and Unexpired Leases to be assumed and assigned or rejected or otherwise; and (d) any dispute regarding whether a contract or lease is or was executory or expired;

4. ensure that distributions to Holders of Allowed Claims and Interests are accomplished pursuant to the provisions of the Plan;
5. adjudicate, decide, or resolve any motions, adversary proceedings, contested or litigated matters, and any other matters, and grant or deny any applications involving a Debtor that may be pending on the Effective Date;
6. adjudicate, decide, or resolve any and all matters related to Causes of Action;
7. enter and implement such orders as may be necessary or appropriate to execute, implement, or consummate the provisions of the Plan and all contracts, instruments, releases, indentures, and other agreements or documents created in connection with the Plan or the Disclosure Statement;
8. enter and enforce any order for the sale of property pursuant to sections 363, 1123, or 1146(a) of the Bankruptcy Code, including the Confirmation Order and approval of, and the findings regarding, the Blackhawk Transaction and the VCLF Transaction;
9. resolve any cases, controversies, suits, disputes, or Causes of Action that may arise in connection with the Consummation, interpretation, or enforcement of the Plan or any Entity's obligations incurred in connection with the Plan, the Blackhawk Transaction Documents, or the VCLF Transaction Documents;
10. issue injunctions, 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, the Blackhawk Transaction Documents, or the VCLF Transaction Documents;
11. resolve any cases, controversies, suits, disputes, or Causes of Action with respect to the settlements, compromises, releases, injunctions, exculpations, and other provisions contained in Article VIII hereof and enter such orders as may be necessary or appropriate to implement such releases, injunctions, and other provisions;
12. enter and implement such orders as are necessary or appropriate if the Confirmation Order is for any reason modified, stayed, reversed, revoked, or vacated;
13. determine any other matters that may arise in connection with or relate to the Plan, the Disclosure Statement, the Confirmation Order, or any contract, instrument, release, indenture, or other agreement or document created in connection with the Plan or the Disclosure Statement;
14. adjudicate any and all disputes arising from or relating to distributions under the Plan or any transactions contemplated herein;
15. adjudicate any and all disputes arising from or relating to the Liquidating Trust;
16. consider any modifications of the Plan, to cure any defect or omission, or to reconcile any inconsistency in any Bankruptcy Court order, including the Confirmation Order;
17. determine requests for the payment of Claims and Interests entitled to priority pursuant to section 507 of the Bankruptcy Code;
18. hear and determine disputes arising in connection with the interpretation, implementation, or enforcement of the Plan, or the Confirmation Order, including disputes arising under agreements, documents, or instruments executed in connection with the Plan;
19. hear and determine matters concerning state, local, and federal taxes in accordance with sections 346, 505, and 1146 of the Bankruptcy Code;

20. hear and determine all disputes involving the existence, nature, or scope of the Debtors' release, including any dispute relating to any liability arising out of the termination of employment or the termination of any employee or retiree benefit program, regardless of whether such termination occurred prior to or after the Effective Date;
21. enforce all orders previously entered by the Bankruptcy Court;
22. to resolve any disputes arising under, or enforce the terms and conditions of, the Blackhawk Transaction Documents, the VCLF Transaction Documents, ~~Backstop Commitment Agreement~~, or Liquidating Trust Agreement, as applicable;
23. hear any other matter not inconsistent with the Bankruptcy Code, including, without limitation, any matters that may arise in connection with, or related to, the Blackhawk Transaction Documents or the VCLF Transaction Documents;
24. enter an order concluding or closing the Chapter 11 Cases; and
25. enforce the injunction, release, and exculpation provisions set forth in Article VIII hereof.

Notwithstanding anything in this Article XI to the contrary, any disputes arising under or in connection with the Combined Company Debt Documents, [the Combined Company Warrant Agreement](#), or the Blackhawk LLC Agreement will be governed by the provisions contained in the applicable Combined Company Debt Documents, [the Combined Company Warrant Agreement](#), or the Blackhawk LLC Agreement, as applicable.

ARTICLE XII. MISCELLANEOUS PROVISIONS

A. Immediate Binding Effect

Subject to Article IX.A hereof and notwithstanding Bankruptcy Rules 3020(e), 6004(h), or 7062 or otherwise, upon the occurrence of the Effective Date, the terms of the Plan, the Plan Supplement, and the Confirmation Order shall be immediately effective and enforceable and deemed binding upon the Debtors, the Liquidating Trust, Blackhawk, and any and all Holders of Claims or Interests (regardless of whether such Claims or Interests are deemed to have accepted or rejected the Plan), all Entities that are parties to or are subject to the settlements, compromises, releases, and injunctions described in the Plan, the Blackhawk Transaction Documents, or the VCLF Transaction Documents, each Entity acquiring property under the Plan or the Confirmation Order, and any and all non-Debtor parties to Executory Contracts and Unexpired Leases with the Debtors. All Claims and debts shall be as fixed, adjusted or compromised, as applicable, pursuant to the Plan regardless of whether any Holder of a Claim or debt has voted on the Plan.

B. Additional Documents

On or before the Effective Date, the Debtors may File with the Bankruptcy Court such agreements and other documents as may be necessary or appropriate to effectuate and further evidence the terms and conditions of the Plan, the Blackhawk Transaction Documents, and the VCLF Transaction Documents. The Debtors or the Liquidating Trust, as applicable, and all Holders of Claims or Interests receiving distributions pursuant to the Plan and all other parties in interest shall, from time to time, prepare, execute, and deliver any agreements or documents and take any other actions as may be necessary or advisable to effectuate the provisions and intent of the Plan, the Blackhawk Transaction Documents, and the VCLF Transaction Documents.

C. Payment of Statutory Fees

All fees payable pursuant to section 1930(a) of the Judicial Code shall be paid by the Debtors (prior to or on the Effective Date) or the Liquidating Trust (after the Effective Date) for each quarter (including any fraction thereof) until the Chapter 11 Cases are converted, dismissed, or closed, whichever occurs first.

D. Dissolution of the Committee

On the Effective Date, the Committee shall dissolve automatically; provided, however, that, following the Effective Date, the Committee shall continue in existence and have standing and a right to be heard with respect to any of the following: (i) Claims and/or applications for allowance of Professional Fee Claims and requests for allowance of Administrative Claims including, but not limited to, filing Professional Fee Claims in accordance with Article II.B hereof; (ii) any appeals of the Confirmation Order that remain pending as of the Effective Date and/or to which the Committee is a party; and (iii) any adversary proceedings or contested matters pending as of the Effective Date to which the Committee is a party.

E. Reservation of Rights

Except as expressly set forth in the Plan, the Plan shall have no force or effect unless the Bankruptcy Court shall enter the Confirmation Order. Neither the Plan, any statement or provision contained in the Plan, nor any action taken or not taken by any Debtor with respect to the Plan, the Disclosure Statement, the Confirmation Order, or the Plan Supplement shall be or shall be deemed to be an admission or waiver of any rights of any Debtor with respect to the Holders of Claims or Interests prior to the Effective Date.

F. Successors and Assigns

The rights, benefits, and obligations of any Entity named or referred to in the Plan or the Confirmation Order shall be binding on, and shall inure to the benefit of any heir, executor, administrator, successor or assign, Affiliate, officer, director, manager, agent, representative, attorney, beneficiaries, or guardian, if any, of each Entity.

G. Service of Documents

Any pleading, notice, or other document required by the Plan to be served on or delivered to the Debtors or the Liquidating Trust shall be served on:

Patriot Coal Corporation
63 Corporate Centre Drive
Scott Depot, West Virginia 25560
Attn: Joseph W. Bean

with copies to:

Kirkland & Ellis LLP
601 Lexington Avenue
New York, New York 10022
Attn: Stephen E. Hessler, Esq. and Patrick Evans, Esq.

Kirkland & Ellis LLP
300 North LaSalle
Chicago, Illinois 60654
Attn: Ross M. Kwasteniet, Esq. and Justin R. Bernbrock, Esq.

Kutak Rock LLP
Bank of America Center
1111 East Main Street, Suite 800
Richmond, Virginia 23219-3500
Attn: Michael A. Condyles, Esq

H. Term of Injunctions or Stays

Unless otherwise provided in the Plan or in the Confirmation Order, all injunctions or stays in effect in the Chapter 11 Cases pursuant to sections 105 or 362 of the Bankruptcy Code or any order of the Bankruptcy Court, and extant on the Confirmation Date (excluding any injunctions or stays contained in the Plan or the Confirmation Order) shall remain in full force and effect until the Effective Date. All injunctions or stays contained in the Plan or the Confirmation Order shall remain in full force and effect in accordance with their terms.

I. Entire Agreement

Except as otherwise provided herein or therein, this Plan (including the Plan Supplement), the Blackhawk Transaction Documents, and the VCLF Transaction Documents supersede all previous and contemporaneous negotiations, promises, covenants, agreements, understandings, and representations on such subjects, all of which have become merged and integrated into this Plan (including the Plan Supplement), the Blackhawk Transaction Documents, and the VCLF Transaction Documents.

J. Nonseverability of Plan Provisions

If, prior to Confirmation, any term or provision of the Plan is held by the Bankruptcy Court to be invalid, void, or unenforceable, the Bankruptcy Court shall have the power to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void, or unenforceable, and such term or provision shall then be applicable as altered or interpreted. Notwithstanding any such holding, alteration, or interpretation, the remainder of the terms and provisions of the Plan will remain in full force and effect and will in no way be affected, impaired, or invalidated by such holding, alteration, or interpretation. The Confirmation Order shall constitute a judicial determination and shall provide that each term and provision of the Plan, as it may have been altered or interpreted in accordance with the foregoing, is: (1) valid and enforceable pursuant to its terms; (2) integral to the Plan and may not be deleted or modified without the Debtors' consent; and (3) nonseverable and mutually dependent.

K. Request for Court Hearing and Right to ~~be~~Be Heard

Notwithstanding whether or not a matter requires the consultation of Blackhawk, the DIP Lenders, the Consultation Parties, or the Combined Company under this Plan, the Debtors, the DIP Lenders, the Consultation Parties, and the Combined Company shall have the right to request a hearing, and be heard as a party in interest under section 1109(b) of the Bankruptcy Code, before the Bankruptcy Court on any and all matters arising under or in connection with or related to this Plan, the Blackhawk Transaction Documents, or the VCLF Transaction Documents.

L. Powers of Combined Company

From and after the Effective Date and continuing through the date of entry of a final decree closing these Chapter 11 Cases, the Combined Company shall possess the rights of a party in interest pursuant to section 1109(b) of the Bankruptcy Code for all matters arising in, arising under or related to these Chapter 11 Cases and, in connection therewith, shall ~~(i)~~ have the right to appear and be heard on matters brought before the Bankruptcy Court or other courts, ~~(ii)~~ be entitled to notice and an opportunity for hearing on all such issues, ~~(iii)~~ participate in all matters brought before the Bankruptcy Court, and ~~(iv)~~ receive notice of all applications, motions, and other papers and pleadings filed in the Bankruptcy Court.

Respectfully submitted, as of the date first set forth above,

Patriot Coal Corporation. (for itself and all Debtors)

By: /s/ Ray Dombrowski

Name: Ray Dombrowski

Title: Chief Restructuring Officer