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UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA

In re:

STATION CASINOS, INC.

- ☐ Affects this Debtor
☒ Affects all Debtors
☐ Affects Reno Land Holdings, LLC
☐ Affects River Central, LLC
☐ Affects Tropicana Station, LLC
☐ Affects FCP Holding, Inc.
☐ Affects FCP Voteco, LLC
☐ Affects Fertitta Partners LLC
☐ Affects Northern NV Acquisitions, LLC
☐ Affects FCP MezzCo Parent, LLC
☐ Affects FCP MezzCo Parent Sub, LLC
☐ Affects FCP MezzCo Borrower VII, LLC
☐ Affects FCP MezzCo Borrower VI, LLC
☐ Affects FCP MezzCo Borrower V, LLC
☐ Affects FCP MezzCo Borrower IV, LLC
☐ Affects FCP MezzCo Borrower III, LLC
☐ Affects FCP MezzCo Borrower II, LLC
☐ Affects FCP MezzCo Borrower I, LLC
☐ Affects FCP PropCo, LLC

Chapter 11

Case No. BK-09-52477-GWZ
Jointly Administered

**NOTICE OF FILING OF JOINT
CHAPTER 11 PLAN OF
REORGANIZATION FOR STATION
CASINOS, INC. AND ITS AFFILIATED
DEBTORS (DATED MARCH 24, 2010)**



1 **PLEASE TAKE NOTICE** that Station Casinos, Inc. and its Affiliated Debtors
2 (captioned above) hereby submit their "Joint Chapter 11 Plan Of Reorganization For Station
3 Casinos, Inc. And Its Affiliated Debtors (Dated March 24, 2010)," a copy of which is attached
4 hereto as Exhibit "A." Schedules, exhibits and other related supplemental documents will be
5 filed separately at a later date.

6
7 Dated: March 24, 2010

Respectfully submitted,

8
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EXHIBIT A

Joint Chapter 11 Plan Of Reorganization For Station Casinos, Inc. And Its Affiliated Debtors (Dated March 24, 2010)

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Debtors and Debtors in Possession

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re:

Chapter 11

STATION CASINOS, INC.

Case No. BK-09-52477
Jointly Administered
BK 09-52470 through BK 09-52487

- ☐ Affects this Debtor
- ☒ Affects all Debtors
- ☐ Affects Northern NV Acquisitions, LLC
- ☐ Affects Reno Land Holdings, LLC
- ☐ Affects River Central, LLC
- ☐ Affects Tropicana Station, LLC
- ☐ Affects FCP Holding, Inc.
- ☐ Affects FCP Voteco, LLC
- ☐ Affects Fertitta Partners LLC
- ☐ Affects FCP MezzCo Parent, LLC
- ☐ Affects FCP MezzCo Parent Sub, LLC
- ☐ Affects FCP MezzCo Borrower VII, LLC
- ☐ Affects FCP MezzCo Borrower VI, LLC
- ☐ Affects FCP MezzCo Borrower V, LLC
- ☐ Affects FCP MezzCo Borrower IV, LLC
- ☐ Affects FCP MezzCo Borrower III, LLC
- ☐ Affects FCP MezzCo Borrower II, LLC
- ☐ Affects FCP MezzCo Borrower I, LLC
- ☐ Affects FCP PropCo, LLC

**JOINT CHAPTER 11 PLAN OF
REORGANIZATION FOR STATION
CASINOS, INC. AND ITS AFFILIATED
DEBTORS (DATED MARCH 24, 2010)**

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**JOINT CHAPTER 11 PLAN OF REORGANIZATION FOR
STATION CASINOS, INC. AND ITS AFFILIATED DEBTORS**

This Joint Chapter 11 Plan of Reorganization (the “Plan”) is proposed by Station Casinos, Inc., a Nevada corporation (“SCI”), FCP PropCo, LLC, a Delaware limited liability company (“Propco”), and the following affiliated debtors and debtors in possession (collectively, the “Debtors”):

- The three entities that own the existing equity interests in SCI (collectively, the “Parent Debtors”):
 - FCP Holding, Inc. (owner of 74.8294% of non-voting stock in SCI);
 - Fertitta Partners, LLC (owner of 25.1706% of non-voting stock in SCI); and
 - FCP VoteCo, LLC (owner of 100% of voting stock in SCI);
- Four entities that are direct or indirect wholly owned subsidiaries of SCI (collectively, the “Other Opco Debtors”):
 - Northern NV Acquisitions, LLC;
 - Tropicana Station, LLC;
 - River Central, LLC; and
 - Reno Land Holdings, LLC.
- The nine entities that comprise the “MezzCo” debtors (collectively, the “Mezzco Debtors”):
 - FCP MezzCo Parent, LLC;
 - FCP MezzCo Parent Sub, LLC;
 - FCP MezzCo Borrower VII, LLC;
 - FCP MezzCo Borrower VI, LLC;
 - FCP MezzCo Borrower V, LLC;
 - FCP MezzCo Borrower IV, LLC;
 - FCP MezzCo Borrower III, LLC;
 - FCP MezzCo Borrower II, LLC; and
 - FCP MezzCo Borrower I, LLC.

SCI also has various other direct and indirect subsidiaries and affiliates (collectively, the “Non-Debtor Affiliates”) that have not filed for bankruptcy relief and have continued to operate their businesses in the ordinary course during the pendency of the Debtors’ chapter 11 cases. This Plan contemplates certain transactions involving the Debtors and various of the Non-Debtor Affiliates, including certain asset transfers, mergers and other transactions, as part of the implementation of the Plan. For a description of those transactions, please see Article V of this Plan (“Means for Implementation of the Plan”) and the related discussion in the Disclosure Statement (as defined below). The Plan may be confirmed, and/or may become effective, in stages as to one or more Debtors as the conditions to confirmation and/or effectiveness of the Plan in respect of such Debtor(s) are satisfied.

The Debtors are the proponents of this Plan within the meaning of Bankruptcy Code section 1129. Reference is made to the Disclosure Statement distributed contemporaneously herewith for a discussion of the Debtors' history, business, results of operations, historical financial information, accomplishments during the Chapter 11 Cases (as defined below), projections and properties, and for a summary and analysis of this Plan. There also are other agreements and documents that are referenced in this Plan or the Disclosure Statement that are or will be filed with the Bankruptcy Court as part of the Plan Supplement (as defined below). All such agreements or documents are incorporated into and are a part of this Plan as if set forth in full herein. Subject to certain restrictions and requirements set forth in Bankruptcy Code section 1127 and Fed. R. Bankr. P. 3019 and the terms hereof, the Debtors reserve the right to alter, amend, modify, revoke or withdraw this Plan and any of the Plan Supplement documents prior to substantial consummation of the Plan.

ARTICLE I.

RULES OF INTERPRETATION, COMPUTATION OF TIME, GOVERNING LAW AND DEFINED TERMS

A. Rules of Interpretation and Computation of Time

For purposes herein: (a) 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 neuter gender shall include the masculine, feminine and the neuter gender; (b) 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; (c) any reference herein to an existing document or exhibit having been Filed or to be Filed shall mean that document or exhibit, as it may thereafter be amended, modified or supplemented; (d) unless otherwise specified, all references herein to "Articles" or "Sections" are references to Articles or Sections in this Plan; (e) unless otherwise stated, the words "herein," "hereof," "hereunder" and "hereto" refer to this Plan in its entirety rather than to a particular portion of this Plan; (f) captions and headings to Articles and Sections are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation hereof; (g) any reference to an Entity as a Holder of a Claim or Equity Interest includes such Entity's successors and assigns; (h) the rules of construction set forth in Bankruptcy Code section 102 shall apply; and (i) 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. The provisions of Bankruptcy Rule 9006(a) shall apply in computing any period of time prescribed or allowed herein.

B. Defined Terms

The following terms shall have the following meanings when used in capitalized form herein:

1. “*Accrued Professional Compensation*” means, with respect to a particular Professional, an Administrative Claim of such Professional for compensation for services rendered or reimbursement of costs, expenses or other charges incurred after the Petition Date and prior to and including the Effective Date (including, without limitation, expenses of the members of the Committee incurred as members of the Committee in discharge of their duties as such).

2. “*Administrative Agent*” means, in its capacity as such, Deutsche Bank Trust Company Americas, the administrative agent under the Prepetition Opco Credit Facility.

3. “*Administrative Claim*” means a Claim for costs or expenses of administration of the Chapter 11 Cases that is Allowed under section 503(b), 507(b), or 1114(e)(2) of the Bankruptcy Code, including, without limitation: (a) any actual and necessary costs or expenses incurred after the Petition Date of preserving the Estates and operating the businesses of the Debtors (such as wages, salaries, and commissions for services and payments for inventory, leased equipment, and leased premises); (b) Accrued Professional Compensation and any other compensation for legal, financial, advisory, accounting, and other services and reimbursement of expenses Allowed by the Bankruptcy Court under section 327, 330, 331, 363, or 503(b) of the Bankruptcy Code to the extent incurred prior to the Effective Date; (c) all fees and charges assessed against the Estates under section 1930, chapter 123, of title 28, United States Code; and (d) the DIP Facility Claims.

4. “*Administrative Claims Bar Date*” means the first Business Day that is at least thirty (30) days after the Effective Date, or such other date established by order of the Bankruptcy Court.

5. “*Affiliate*” means an “affiliate” as defined in Bankruptcy Code section 101(2).

6. “*Allowed*” means, with respect to any Claim or Equity Interest, except as otherwise provided herein, any of the following: (a) a Claim or Equity Interest that has been scheduled by the Debtors in their Schedules as other than disputed, contingent or unliquidated and as to which (i) the Debtors or any other party in interest have not filed an objection and (ii) no contrary Proof of Claim has been filed; (b) a Claim or Equity Interest that either is not a Disputed Claim or Equity Interest or has been allowed by a Final Order; (c) a Claim that is allowed: (i) in any stipulation with the Debtors of the amount and nature of such Claim executed prior to the Confirmation Date and approved by the Bankruptcy Court; (ii) in any stipulation with the Debtors of the amount and nature of such Claim executed on or after the Confirmation Date and, to the extent necessary, approved by the Bankruptcy Court; or (iii) in any contract, instrument, indenture or other agreement entered into or assumed in connection with this Plan; (d) a Claim relating to a rejected executory contract or unexpired lease that (i) is not a Disputed Claim or (ii) has been allowed by a Final Order; or (f) a Claim or Equity Interest that is allowed pursuant to the terms of this Plan.

7. “*Allowed _____ Claim or Equity Interest*” means an Allowed Claim or Equity Interest of the type or in the Class described.

8. “*Avoidance Actions*” means any and all avoidance, recovery, subordination or other actions or remedies that may be brought by or on behalf of the Debtors or their Estates under the Bankruptcy Code or applicable non-bankruptcy law, including, without limitation, actions or remedies arising under sections 502, 510 or 542-553 of the Bankruptcy Code.

9. “*Ballots*” means the ballots accompanying the Disclosure Statement upon which certain Holders of Impaired Claims entitled to vote shall, among other things, indicate their acceptance or rejection of this Plan.

10. “*Bankruptcy Code*” means Title 11 of the United States Code, 11 U.S.C. §§ 101-1532, as amended from time to time and as applicable to the Chapter 11 Cases.

11. “*Bankruptcy Court*” means the United States Bankruptcy Court for the District of Nevada, or any other court having jurisdiction over the Chapter 11 Cases.

12. “*Bankruptcy Rules*” means the Federal Rules of Bankruptcy Procedure and the Local Rules of the Bankruptcy Court, in each case as amended from time to time and as applicable to the Chapter 11 Cases.

13. “*Beneficial Holder*” means, as of the applicable date of determination, a beneficial owner of claims arising under the Prepetition Opco Credit Agreement, the Prepetition Mortgage Loan Agreement, any of the Prepetition Mezzanine Loans, the Senior Notes or the Subordinated Notes, as applicable, as reflected in the records maintained by the Administrative Agent, Registered Record Owner or Intermediary Record Owner, as applicable.

14. “*Beneficial Holder Ballots*” means the ballots accompanying the Disclosure Statement upon which Beneficial Holders of Claims in Classes shall, among other things, indicate their acceptance or rejection of the Plan in accordance with the Plan and the procedures governing the solicitation process.

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

16. “*Cash*” means the legal tender of the United States of America or the equivalent thereof.

17. “*Causes of Action*” means any claims, causes of action (including Avoidance Actions), demands, actions, suits, obligations, liabilities, cross-claims, counter-claims, offsets, or setoffs of any kind or character whatsoever, in each case whether known or unknown, liquidated or unliquidated, contingent or non-contingent, matured or unmatured, suspected or unsuspected, foreseen or unforeseen, direct or indirect, choate or inchoate, existing or hereafter arising, in contract, in tort, in law, or in equity, or pursuant to any other theory of law, whether asserted or assertable directly or derivatively in law or equity or otherwise by way of claim, counterclaim, cross-claim, third party action, action for indemnity or contribution or otherwise, based in whole or in part upon any act or omission or other event occurring at any time prior to the Effective Date.

18. “*Chapter 11 Cases*” means the chapter 11 bankruptcy cases commenced by the Debtors on the Petition Date in the Bankruptcy Court.

19. “*Claim*” means any “claim” against any Debtor as defined in Bankruptcy Code section 101(5), whether or not asserted or Allowed.

20. “*Claims Bar Date*” means January 15, 2010, as ordered by the Bankruptcy Court.

21. “*Claims Objection Bar Date*” means, for each Claim and Equity Interest, the later of: (a) one hundred twenty (120) days after the Effective Date; and (b) such other date as may be specifically fixed by an order of the Bankruptcy Court for objecting to such Claim or Equity Interest.

22. “*Claims Register*” means the official register of Claims maintained by the Voting and Claims Agent.

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

24. “*Collateral*” means any property or interest in property of any Debtor’s Estate that is subject to a valid and enforceable Lien to secure the payment or performance of a Claim.

25. “*Committee*” means the official committee of unsecured creditors appointed by the United States Trustee in the Chapter 11 Cases pursuant to Bankruptcy Code section 1102, as reconstituted from time to time.

26. “*Committee Members*” means the members of the Committee.

27. “*Confirmation Date*” means the date on which the clerk of the Bankruptcy Court enters the Confirmation Order on the docket of the Bankruptcy Court.

28. “*Confirmation Hearing*” means the hearing held by the Bankruptcy Court pursuant to Bankruptcy Code section 1128 to consider confirmation of this Plan, as such hearing may be adjourned or continued from time to time.

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

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

31. “*Debtor(s) in Possession*” means, individually, each Debtor, as a debtor in possession in its Chapter 11 Case and, collectively, all Debtors, as debtors in possession in these Chapter 11 Cases.

32. “*DIP Facility Claims*” means all obligations of any of the Debtors arising under the postpetition financing agreement with Vista Holdings, LLC and Past Enterprises, Inc. pursuant to that certain “Final Order Pursuant To 11 U.S.C. §§ 105, 361, 362, 363, 364 And 552 And Fed. R. Bankr. P. Rule 4001(b), (c) And (d): (I) Authorizing The Debtors To (A) Use Cash

Collateral; (B) Obtain Unsecured, Subordinated Post-Petition Financing; (C) Make Loans To Non-Debtor Subsidiaries, (II) Granting Adequate Protection To Prepetition Secured Parties, And (IV) Granting Related Relief” entered by the Bankruptcy Court on October 13, 2009 [Docket No. 481], as such order has been amended from time to time.

33. “*Disclosure Statement*” means that certain Disclosure Statement for Joint Chapter 11 Plan of Reorganization for Station Casinos, Inc. And Its Affiliated Debtors Filed in these Chapter 11 Cases, as amended, supplemented, or modified from time to time, that was approved by the Disclosure Statement Order and describes this Plan, including all exhibits and schedules thereto and references therein that relate to this Plan.

34. “*Disclosure Statement Order*” means that certain Order (A) *Approving the Disclosure Statement*, (B) *Establishing the Voting Record Date, Voting Deadline, and Other Dates*, (C) *Approving Procedures for Soliciting, Receiving and Tabulating Votes on the Plan and for Filing Objections to the Plan* and (D) *Approving the Manner and Forms of Notice and Other Related Documents*, entered by the Bankruptcy Court on _____, 2010 [Docket No. ____], as the order may be amended from time to time.

35. “*Disputed Claim or Equity Interest*” means a Claim or Equity Interest, or any portion thereof: (a) listed on the Schedules as unliquidated, disputed or contingent; (b) that is the subject of a Filed objection or request for estimation or is otherwise disputed by any of the Debtors or any other party in interest in accordance with applicable law and which objection has not been withdrawn, resolved, or overruled by a Final Order of the Bankruptcy Court; or (c) that is in excess of the amount scheduled as other than disputed, contingent or unliquidated.

36. “*Distributable New Opco Plan Consideration*” means the New Opco Plan Consideration remaining after satisfaction of SCI’s and the Other Opco Debtors’ Allowed Administrative Claims, Allowed Priority Tax Claims, Allowed Other Priority Claims and Allowed Other Secured Claims.

37. “*Distribution Record Date*” means _____, 2010.

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

39. “*Effective Date*” means the Business Day that this Plan becomes effective as provided in Article IX hereof.

40. “*Entity*” means an “entity” as defined in Bankruptcy Code section 101(15).

41. “*Equity Interest*” means any Equity Security in any Debtor, including, without limitation, all issued, unissued, authorized or outstanding shares of stock, together with (i) any options, warrants or contractual rights to purchase or acquire any such Equity Securities at any time with respect to such Debtor, and all rights arising with respect thereto and (ii) the rights of any Entity to purchase or demand the issuance of any of the foregoing and shall include: (1) conversion, exchange, voting, participation, and dividend rights; (2) liquidation preferences; (3) options, warrants, and put rights; and (4) stock-appreciation rights, in each case as in existence immediately prior to the Effective Date.

42. “*Equity Security*” means an “equity security” as defined in Bankruptcy Code section 101(16).

43. “*Estates*” means the bankruptcy estates of the Debtors created by virtue of Bankruptcy Code section 541 upon the commencement of the Chapter 11 Cases.

44. “*Exchange Act*” means the Securities Exchange Act of 1934, 15 U.S.C. §§ 78a et seq., as now in effect or hereafter amended, and the rules and regulations promulgated thereunder, and any similar federal, state or local law.

45. “*Exculpated Parties*” means, collectively: (a) the Debtors and their respective Estates; (b) the Non-Debtor Affiliates; (c) FG; (d) Holdco and all of its subsidiaries and Affiliates; (e) the Mortgage Lenders, solely in their capacity as such; (f) Colony Capital, LLC; (g) New Propco and all of its subsidiaries and Affiliates; [(h) New Opco and all of its subsidiaries and Affiliates; (i) the Administrative Agent;] (j) the Plan Administrator; (k) Voteco and all of its subsidiaries and Affiliates; (l) the Swap Counterparty, and (m) the respective Related Persons of each of the foregoing Entities.

46. “*Exculpation*” means the exculpation provision set forth in Article X.E hereof.

47. “*Executory Contract*” means a contract to which any Debtor is a party that is subject to assumption or rejection under Bankruptcy Code section 365.

48. “*FG*” means Fertitta Gaming LLC, a Nevada limited liability company.

49. “*File*” or “*Filed*” or “*Filing*” means file, filed or filing with the Bankruptcy Court in the Chapter 11 Cases.

50. “*Final Order*” means an order of the Bankruptcy Court as to which the time to appeal, petition for *certiorari*, or move for a new trial, reargument or rehearing has expired and as to which no appeal, petition for *certiorari*, or other proceedings for a new trial, reargument or rehearing shall then be pending or as to which any right to appeal, petition for *certiorari*, new trial, reargue, or rehear shall have been waived in writing in form and substance satisfactory to the Debtors, or, in the event that an appeal, writ of *certiorari*, new trial, reargument, or rehearing thereof has been sought, no stay pending appeal has been granted or such order of the Bankruptcy Court shall have been determined by the highest court to which such order was appealed, or *certiorari*, new trial, reargument or rehearing shall have been denied and the time to take any further appeal, petition for *certiorari*, or move for a new trial, reargument or rehearing shall have expired; provided, however, that the possibility that a motion under Rule 60 of the Federal Rules of Civil Procedure, or any analogous rule under the Bankruptcy Rules, may be filed with respect to such order shall not preclude such order from being a Final Order.

51. “*General Unsecured Claim*” means any Claim against any Debtor that is not: (a) a/an (1) Administrative Claim; (2) Priority Tax Claim; (3) Secured Tax Claim, (4) Other Priority Claim; (5) Secured Claim; (6) Senior Note Claim; (7) Subordinated Note Claim; (8) Intercompany Claim; or (9) Equity Interest; or (b) otherwise classified in a Class other than and separate from the Class of General Unsecured Claims with respect to the applicable Debtor.

52. “*Going Private Transaction*” means the buy-out transaction that occurred in November of 2007, pursuant to which, among other things, all of the then-publicly traded shares of SCI were purchased and the sale-and-leaseback transaction with respect to the Propco Properties was consummated.

53. “*Going Private Transaction Causes of Action*” means any and all Claims, Causes of Action, Litigation Claims, Avoidance Actions and any other legal or equitable remedies against any Person arising from any transaction related to the Going Private Transaction, regardless of whether such Claims, Causes of Action, Litigation Claims, Avoidance Actions, or other remedies may be asserted pursuant to the Bankruptcy Code or any other applicable law.

54. “*Governmental Unit*” means a “governmental unit” as defined in Bankruptcy Code section 101(27).

55. “*Headquarters Lease*” means that certain lease under which SCI leases its corporate headquarters, located at 1505 South Pavilion Center Drive, Las Vegas, NV from Cole South Las Vegas, NV, LLC.

56. “*Holdco*” means the entity formed by the Mortgage Lenders to serve, along with Voteco, as one of the equity interest holders in New Propco.

57. “*Holder*” means an Entity holding a Claim against, or Equity Interest in, any Debtor.

58. “*Impaired*” means, when used in reference to a Claim or Equity Interest, a Claim or Equity Interest that is impaired within the meaning of Bankruptcy Code section 1124.

59. “*Indemnification Provision*” means each of the indemnification provisions currently in place (whether in the bylaws, certificates of incorporation, board resolutions, employment contracts or otherwise) for the current and former directors, officers, employees, attorneys, other professionals and agents of the Debtors who served in such capacity on or any time after the Petition Date.

60. “*Indemnified Parties*” means, collectively, each Debtor and each of its officers, directors and employees, each in their respective capacities as such and solely to the extent that each such party was serving in such capacity and was covered by an Indemnification Provision at such time.

61. “*Intercompany Claims*” means any unsecured Claims of a Debtor against any other Debtor, other than the Master Lease Rejection Damage Claim.

62. “*Intermediary Record Owners*” means, as of the applicable date of determination, the banks, brokerage firms, or the agents thereof as the Entity through which the Beneficial Holders hold Claims.

63. “*Landco Assets*” means (a) the Land Loan Collateral (either directly or through ownership of the equity interests in the Land Loan Borrower); and (b) the portions of the Wild Wild West Assemblage held by SCI and its subsidiaries, including (i) the Wild Wild West real

estate and ground leasehold and casino and other operating related assets held by Tropicana Station, Inc., and (ii) the option to purchase other related property located within the boundary of or adjacent to the Wild Wild West Assemblage.

64. “*Land Loan Agreement*” means that certain Credit Agreement, dated February 7, 2008 (as amended, amended and restated, supplemented or otherwise modified), by and among CV PropCo, LLC, Deutsche Bank Trust Company Americas, JPMorgan Chase Bank, N.A. and the lenders from time to time party thereto.

65. “*Land Loan Borrower*” means CV PropCo, LLC, a Nevada limited liability company.

66. “*Land Loan Collateral*” means the land located on the southern end of Las Vegas Boulevard at Cactus Avenue and land surrounding the Wild Wild West in Las Vegas, Nevada, that serves as collateral for the loans made under the Land Loan Agreement.

67. “*Land Loan Collateral Fundings*” means Cash on hand at Propco on the Effective Date in an amount necessary to fund any acquisition of Landco Assets from SCI or its subsidiaries to further secure the Land Loan.

68. “*Land Loan Guaranty Claims*” means any and all Claims arising under the guarantees of the obligations under the Land Loan Agreement issued to the Land Loan Lenders by each of the Parent Debtors.

69. “*Land Loan Lenders*” means, collectively, Deutsche Bank Trust Company Americas and JPMorgan Chase Bank, N.A., each in their capacity as a lender under the Land Loan Agreement (each a “*Land Loan Lender*”).

70. “*Lien*” means a “lien” as defined in Bankruptcy Code section 101(37), and, with respect to any asset, includes, without limitation, any mortgage, lien, pledge, charge, security interest or other encumbrance of any kind, or any other type of preferential arrangement that has the practical effect of creating a security interest, in respect of such asset.

71. “*Litigation Claims*” means the claims, rights of action, suits or proceedings, whether in law or in equity, whether known or unknown, that any Debtor or Estate may hold against any Entity, including, without limitation, the Causes of Action of the Debtors.

72. “*Local Rules*” means the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Nevada.

73. “*Master Ballots*” means the ballot distributed to the Registered Record Owners or Intermediary Record Owners, as applicable, to record the votes of the Beneficial Holders of Claims as of the Voting Record Date.

74. “*Master Lease and License*” means that certain: (a) Master Lease, dated as of November 7, 2007 (as amended), between Propco, as lessor, and SCI, as lessee, with respect to the Propco Properties (the “*Master Lease*”); and (b) License and Reservation Service Agreement,

also dated as of November 7, 2007 (the “*License Agreement*”), between Propco, as licensee, and SCI, as licensor.

75. “*Master Lease Collateral*” means: (i) all “FF&E” and the “FF&E Reserve Collateral”, each as defined in the Master Lease; and (ii) all “Collateral” under and as defined in the Propco Security Agreement. Section 12.4 of the Master Lease contains a security agreement, pursuant to which SCI pledged, assigned and granted Propco a security interest and an express contractual lien in and to the FF&E and FF&E Reserve Collateral and the Operating Subtenants pledged, assigned and granted Propco a security interest and an express contractual lien in all such “Collateral” under the Propco Security Agreement.

76. “*Master Lease Rejection Damage Claim*” means any and all claims assertable by Propco against SCI in connection with or relating to SCI’s rejection of the Master Lease and License pursuant to this Plan.

77. “*Mezzco Debtors*” means FCP MezzCo Parent, LLC; FCP MezzCo Parent Sub, LLC; FCP MezzCo Borrower VII, LLC; FCP MezzCo Borrower VI, LLC; FCP MezzCo Borrower V, LLC; FCP MezzCo Borrower IV, LLC; FCP MezzCo Borrower III, LLC; FCP MezzCo Borrower II, LLC; and FCP MezzCo Borrower I, LLC.

78. “*Mezz I Loan*” means Amended and Restated Mezzanine Loan and Security Agreement (First Mezzanine), dated as of March 19, 2008, among FCP Mezzco Borrower I, LLC, a Delaware limited liability company, German American Capital Corporation, a Maryland corporation and JPMorgan Chase Bank, N.A., a national banking association.

79. “*Mezz II Loan*” means Amended and Restated Mezzanine Loan and Security Agreement (Second Mezzanine), dated as of March 19, 2008, among FCP Mezzco Borrower II, LLC, a Delaware limited liability company, German American Capital Corporation, a Maryland Corporation and JPMorgan Chase Bank, N.A., a national banking association, as subsequently assigned to certain other lender parties.

80. “*Mezz III Loan*” means Amended and Restated Mezzanine Loan Security Agreement (Third Mezzanine), dated as of March 19, 2008, among FCP Mezzco Borrower III, LLC, a Delaware limited liability company, German American Capital Corporation, a Maryland corporation and JPMorgan Chase Bank, N.A., a national banking association, as subsequently assigned to certain other lender parties.

81. “*Mezz IV Loan*” means Mezzanine Loan and Security Agreement (Fourth Mezzanine), dated as of March 19, 2008, among FCP Mezzco Borrower IV, LLC, a Delaware limited liability company, German American Capital Corporation, a Maryland corporation and JPMorgan Chase Bank, N.A., a national banking association, as subsequently assigned to certain other lender parties.

82. “*Mezz IV Pledge Claims*” means any and all Claims against FCP Mezzco Borrower V, LLC arising under or relating to its pledge of its Equity Interests in FCP Mezzco Borrower IV, LLC as collateral to secure repayment of the Mezz IV Loan Claims.

83. “*Mortgage Lenders*” means German American Capital Corporation and JPMorgan Chase Bank N.A., as lenders to Propco under the Amended and Restated Loan and Security Agreement, dated as of March 19, 2008.

84. “*Mortgage Lender Claims Against SCI*” means any and all claims asserted by the Mortgage Lenders against SCI in the Proofs of Claim the Mortgage Lenders filed against SCI, which are recorded as claim nos. _____ on the Claims Register.

85. “*New Holdco Equity Interests*” means the limited liability interests in Holdco that are to be distributed to the Mortgage Lenders under the Plan as part of the Mortgage Lenders Plan Consideration.

86. “*New Land Loan*” means the obligations of the Land Loan Borrower arising under the Land Loan Agreement, as modified and restructured in accordance with the [Amended And Restated Credit Agreement] included in the Plan Supplement.

87. “*New Opco*” means the entity that obtains or acquires ownership, directly or indirectly, of all or substantially all of the assets of SCI and the Other Opco Debtors (except for the New Propco Purchased Assets) under the Plan, whether as reorganized SCI, through debt restructuring, asset or equity purchases conducted through an orderly going concern sale process, assumption of liabilities or otherwise.

88. “*New Opco Acquired Assets*” means of all or substantially all of the assets of SCI and the Other Opco Debtors other than the New Propco Purchased Assets and the Master Lease Collateral.

89. “*New Opco Plan Consideration*” means all consideration, in whatever form, to be delivered: (a) by New Opco to SCI, the Other Opco Debtors or any of their respective Estates or creditors, in exchange for the acquisition by New Opco of the New Opco Acquired Assets; and (b) by any other purchaser of assets from SCI, the Other Opco Debtors or any of their respective Estates, including, without limitation, the proceeds from the sale of the New Propco Purchased Assets.

90. “*New Opco Purchase Agreement*” means that certain agreement pursuant to which SCI and the Other Opco Debtors will convey the New Opco Acquired Assets to New Opco, a form of which is included in the Plan Supplement.

91. “*New Propco*” means the newly formed Nevada limited liability company, owned by Holdco and Voteco, that will acquire or obtain, directly or indirectly, all of the New Propco Acquired Assets and all of the Landco Assets, in each case under or in connection with the Plan.

92. “*New Propco Acquired Assets*” means, collectively, the New Propco Purchased Assets and the New Propco Transferred Assets.

93. “*New Propco Credit Agreement*” means that certain Credit Agreement, a copy of which is included in the Plan Supplement.

94. “*New Propco LLCA*” means that certain LLC Agreement, a copy of which is included in the Plan Supplement.

95. “*New Propco Management Agreement*” means that certain Management Agreement, a copy of which is included in the Plan Supplement.

96. “*New Propco Purchase Agreement*” means that certain agreement pursuant to which New Propco will purchase the New Propco Purchased Assets from SCI and/or the applicable Non-Debtor Affiliates, a form of which is included in the Plan Supplement.

97. “*New Propco Purchased Assets*” means those assets identified on Schedule ____ to this Plan, all of which will be transferred from SCI and/or the applicable Non-Debtor Affiliate to New Propco or its designee(s) in accordance with the [Purchase/Transfer Agreements] included in the Plan Supplement.

98. “*New Propco Retained Available Cash*” means Propco Cash in the amount of \$80 million, less any transition costs incurred by Propco or the Mortgage Lenders (excluding from such transition costs the Land Loan Collateral Fundings, which shall not be deducted from the \$80 million amount), which will be transferred to and retained by and for the benefit of New Propco.

99. “*New Propco Transfer Agreement*” means that certain agreement pursuant to which New Propco will acquire the New Propco Transferred Assets from Propco, a form of which is included in the Plan Supplement.

100. “*New Propco Transferred Assets*” means all of Propco’s interests in the Propco Properties, the Master Lease Collateral, and Propco Cash in an amount equal to the New Propco Retained Available Cash.

101. “*Non-Voting Classes*” means, collectively, Classes _____.

102. “*Operating Subtenants*” means, collectively, Charleston Station, LLC; Boulder Station, Inc; Palace Station Hotel and Casino, Inc. and Sunset Station, Inc., each an “*Operating Subtenant*”, it being understood that references herein to the Operating Subtenants (other than with respect to Charleston Station LLC) shall be deemed to include and be applicable to the such entities before and after they are converted to limited liability companies, as contemplated below under “Implementation of the Plan”, on or prior to the Effective Date.

103. “*Ordinary Course Professionals Order*” means that certain [Order Authorizing the Debtors to Employ and Compensate Certain Professionals in the Ordinary Course of Business Nunc Pro Tunc to the Petition Date], entered by the Bankruptcy Court on _____, 2009 [Docket No. _____], as such order may be amended from time to time.

104. “*Other Opco Debtors*” means Northern NV Acquisitions, LLC; Tropicana Station, LLC; River Central, LLC; and Reno Land Holdings, LLC.

105. “*Other Priority Claim*” means any Claim accorded priority in right of payment under Bankruptcy Code section 507(a), other than a Priority Tax Claim or an Administrative Claim.

106. “*Other Secured Claim*” means any Secured Claim other than an Administrative Claim, Secured Tax Claim, the Master Lease Rejection Damage Claim or Secured Claims arising under the Prepetition Opco Credit Agreement, the Prepetition Mortgage Loan Agreement or any of the Prepetition Mezzanine Loans.

107. “*Parent Debtors*” means FCP Holding, Inc. (owner of 74.8294% of non-voting stock in SCI); Fertitta Partners, LLC (owner of 25.1706% of non-voting stock in SCI); and FCP VoteCo, LLC (owner of 100% of voting stock in SCI);

108. “*Person*” means a “person” as defined in section 101(41) of the Bankruptcy Code and also includes any natural person, corporation, general or limited partnership, limited liability company, firm, trust, association, government, governmental agency or other Entity, whether acting in an individual, fiduciary or other capacity.

109. “*Petition Date*” means July 28, 2009, the date on which the Debtors commenced the Chapter 11 Cases.

110. “*Plan*” means this *Joint Chapter 11 Plan of Reorganization for Station Casinos, Inc. and its Affiliated Debtors*, dated March 24, 2010.

111. “*Plan Administrator*” means: (a) SCI, or such other entity as may be designated by SCI and approved by the Bankruptcy Court, as to SCI, the Parent Debtors and the Other Opco Debtors; and (b) Propco, or such other entity as may be designated by Propco and approved by the Bankruptcy Court, as to Propco and the Mezz Debtors.

112. “*Plan Supplement*” means, collectively, the compilation of documents and forms of documents, and all exhibits, attachments, schedules, agreements, documents and instruments referred to therein, ancillary or otherwise, all of which are incorporated by reference into, and are an integral part of, this Plan, as all of the same may be amended, modified, replaced and/or supplemented from time to time, all of which be Filed with the Bankruptcy Court in conjunction with the Confirmation Hearing.

113. “*Prepetition Mezzanine Loans*” means, collectively, the Mezz I Loans, Mezz II Loans, Mezz III Loans and Mezz IV Loans.

114. “*Prepetition Mezzanine Loan Guaranty Claims*” means any and all claims arising under the guarantees of the obligations under the Prepetition Mezzanine Loans issued by each of the Parent Debtors.

115. “*Prepetition Mortgage Loan Agreement*” means that certain Amended and Restated Loan and Security Agreement, dated as of March 19, 2008, among Propco, as Borrower, and German American Capital Corporation and JPMorgan Chase Bank N.A., as lenders.

116. “*Prepetition Mortgage Loan Agreement Claims*” means any and all claims arising under the Prepetition Mortgage Loan Agreement.

117. “*Prepetition Mortgage Loan Guaranty*” means individually, each guaranty of the obligations arising under the Prepetition Mortgage Loan Agreement issued to the Mortgage Lenders by each of the Parent Debtors.

118. “*Prepetition Mortgage Loan Guaranty Claims*” means any and all claims arising under Prepetition Mortgage Loan Guaranty.

119. “*Prepetition Opco Credit Agreement*” means that certain Credit Agreement, dated as of November 7, 2007, among SCI, as borrower, Deutsche Bank Trust Company Americas, as Administrative Agent, the other lenders party thereto, Deutsche Bank Securities Inc. and J.P. Morgan Securities Inc., as joint lead arrangers and joint book runners, JPMorgan Chase Bank, N.A., as Syndication Agent, and Bank of Scotland plc, Bank of America, N.A., and Wachovia Bank, N.A., as Co-Documentation Agents.

120. “*Prepetition Opco Credit Agreement Claim*” means the approximately \$250 million of term loans and a \$650 million revolving credit facility outstanding under the Prepetition Opco Credit Agreement, together with all interest accrued and unpaid thereon as of the Effective Date, and all unpaid reasonable fees, costs, expenses and other charges required to be paid or reimbursed (as applicable) pursuant to the terms of the Prepetition Opco Credit Agreement.

121. “*Prepetition Opco Secured Claim*” means, collectively, the Prepetition Opco Credit Agreement Claim and the Prepetition Opco Swap Claim.

122. “*Prepetition Opco Secured Lenders*” means the Administrative Agent and the other lenders party from time to time to the Prepetition Opco Credit Agreement.

123. “*Prepetition Opco Secured Parties*” means, collectively, the Prepetition Opco Secured Lenders and the holder of the Prepetition Opco Swap Claim.

124. “*Prepetition Opco Swap Agreement*” means that certain Secured Hedge Agreement dated as of February 12, 2008, by and between JPMorgan Chase Bank, N.A. and SCI.

125. “*Prepetition Opco Swap Claim*” means the termination claim under the Prepetition Opco Swap Agreement, together with all interest accrued and unpaid thereon as of the Effective Date, and all unpaid reasonable fees, costs, expenses and other charges required to be paid or reimbursed (as applicable) pursuant to the terms of the Prepetition Opco Swap Agreement.

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

127. “*Professional*” means (a) any Entity employed in the Chapter 11 Cases pursuant to Bankruptcy Code section 327, 363 or 1103 or otherwise and (b) any Entity seeking

compensation or reimbursement of expenses in connection with the Chapter 11 Cases pursuant to Bankruptcy Code section 503(b)(4).

128. “*Professional Fee Claim*” means a Claim under Bankruptcy Code sections 328, 330(a), 331, 363, 503 or 1103 for Accrued Professional Compensation.

129. “*Professional Fees Bar Date*” means the Business Day that is sixty (60) days after the Effective Date or such other date as approved by Final Order of the Bankruptcy Court.

130. “*Proof of Claim*” means a proof of Claim or Equity Interest Filed against any Debtor in the Chapter 11 Cases.

131. “*Propco*” means FCP PropCo, LLC, a debtor and debtor in possession.

132. “*Propco Cash*” means all Cash on hand at Propco as of the Effective Date, immediately prior to all the transfers and allocations pursuant to the Plan as of and following the Effective Date.

133. “*Propco Excess Effective Date Cash*” means any Propco Cash excess of the sum of (a) the amount of New Propco Retained Available Cash and (b) any amounts needed to fund the Land Loan Collateral Fundings, which residual shall be distributed as additional recovery to the Mortgage Lenders on account of their Allowed Class P.2 Claims.

134. “*Propco Properties*” means: (a) Palace Station Hotel & Casino; (b) Boulder Station Hotel & Casino; (c) Sunset Station Hotel & Casino; and (d) Red Rock Casino Resort Spa.

135. “*Propco Security Agreement*” means that certain Security Agreement (All Furniture, Fixtures and Equipment), dated as of November 7, 2007 (as amended) by and among Propco and the Operating Subtenants.

136. “*Pro Rata*” means the proportion that (a) the Allowed amount of a Claim or Equity Interest in a particular Class (or several Classes taken as a whole) bears to (b) the aggregate Allowed amount of all Claims or Equity Interests in such Class (or several Classes taken as a whole), unless this Plan provides otherwise.

137. “*Registered Record Owners*” means, as of the applicable date of determination, the respective owners of the Senior Notes or Subordinated Notes, as applicable, whose holdings thereof are in their own name on the books and records of SCI.

138. “*Reinstated*” means, with respect to any Claim, (a) leaving unaltered the legal, equitable, and contractual rights to which a Claim entitles the holder of such Claim in accordance with Section 1124 of the Bankruptcy Code or (b) notwithstanding any contractual provision or applicable law that entitles the holder of such Claim to demand or receive accelerated payment of such Claim after the occurrence of a default: (i) curing any such default that occurred before or after the Petition Date, other than a default of a kind specified in Bankruptcy Code section 365(b)(2) or of a kind that Bankruptcy Code section 365(b)(2) expressly does not require to be cured; (ii) reinstating the maturity of such Claim as such maturity existed before such

default; (iii) compensating the holder of such Claim for any damages incurred as a result of any reasonable reliance by such Holder on such contractual provision or such applicable law; (iv) if such Claim arises from any failure to perform a non-monetary obligation, other than a default arising from failure to operate a non-residential real property lease subject to Bankruptcy Code section 365(b)(1)(A), compensating the Holder of such Claim (other than any Debtor or an insider of any Debtor) for any actual pecuniary loss incurred by such Holder as a result of such failure; and (v) not otherwise altering the legal, equitable, or contractual rights to which such Claim entitles the Holder of such Claim.

139. “*Related Persons*” means, with respect to any Person, such Person’s predecessors, successors, assigns and present and former Affiliates (whether by operation of law or otherwise) and subsidiaries, and each of their respective current and former officers, directors, principals, employees, shareholders, members (including *ex officio* members), partners, agents, financial advisors, attorneys, accountants, investment bankers, investment advisors, consultants, representatives, and other professionals, and any Person claiming by or through any of them.

140. “*Release*” means the release given by the Releasing Parties to the Released Parties as set forth in Article X.C hereof.

141. “*Released Party*” means, collectively: (a) the Debtors and their respective Estates; (b) the Non-Debtor Affiliates; (c) FG; (d) Holdco and all of its subsidiaries and Affiliates; (e) the Mortgage Lenders; (f) Colony Capital, LLC; (g) New Propco and all of its subsidiaries and Affiliates; [(h) New Opco and all of its subsidiaries and Affiliates; (i) the Administrative Agent;] (j) the Plan Administrator; (k) Voteco and all of its subsidiaries and Affiliates; (l) the Swap Counterparty, and (m) the respective Related Persons of each of the foregoing Entities.

142. “*Releasing Party*” has the meaning set forth in Article X.C hereof.

143. “*Restructuring Agreement*” means that certain agreement between FG and the Mortgage Lenders included in the Plan Supplement.

144. “*Scheduled*” means with respect to any Claim or Equity Interest, the status and amount, if any, of such Claim or Equity Interest as set forth in the Schedules.

145. “*Schedules*” means the schedules of assets and liabilities, schedules of Executory Contracts, and statement of financial affairs filed by the Debtors pursuant to Bankruptcy Code section 521 and the applicable Bankruptcy Rules, as such Schedules they may be amended, modified, or supplemented from time to time.

146. “*SCP*” means Station Casinos, Inc., debtor and debtor in possession.

147. “*Secured Claim*” means a Claim that is secured by a Lien on property in which any Debtor’s Estate has an interest or that is subject to setoff under Section 553 of the Bankruptcy Code, to the extent of the value of the Claim holder’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 Bankruptcy Code section 506(a) or, in the case of setoff, pursuant to Bankruptcy Code section 553.

148. “*Securities Act*” means the Securities Act of 1933, 15 U.S.C. §§ 77c-77aa, as now in effect or hereafter amended, and the rules and regulations promulgated thereunder, and any similar federal, state or local law.

149. “*Senior Notes*” means, collectively, the \$450 million 6% Senior Notes due 2012 and the \$400 million 7¾% Senior Notes due 2016, in each case issued by SCI.

150. “*Senior Notes Indenture*” means **[insert doc reference]**.

151. “*Stamp or Similar Tax*” means any stamp tax, recording tax, personal 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.

152. “*Subordinated Notes*” means, collectively, the \$450 million 6½% Senior Subordinated Notes due 2014, the \$700 million 6⅞% Senior Subordinated Notes due 2016 and the \$300 million 6⅞% Senior Subordinated Notes due 2018, in each case issued by SCI.

153. “*Subordinated Notes Indenture*” means **[insert doc reference]**.

154. “*Subsidiaries*” means a wholly-owned or partially owned subsidiary of the Debtors.

155. “*Swap Counterparty*” means Deutsche Bank AG, solely in its capacity as counterparty to Propco under that certain interest rate swap transaction dated as of November 29, 2007 with Reference Global No. N723525N between Propco and Deutsche Bank, A.G., as further modified by that certain Novation Confirmation dated as of March 5, 2008.

156. “*Unexpired Lease*” means a lease to which any Debtor is a party that is subject to assumption or rejection under Bankruptcy Code section 365.

157. “*Unimpaired*” means, with respect to a Class of Claims or Equity Interests, a Claim or an Equity Interest that is unimpaired within the meaning of Bankruptcy Code section 1124.

158. “*Voteco*” means the entity formed by certain individuals licensed for gaming regulatory purposes that will serve, along with Holdco, as one of the equity interest holders in New Propco.

159. “*Voting and Claims Agent*” means KCC, in its capacity as solicitation, notice, claims and balloting agent for the Debtors, pursuant to that certain _____ entered by the Bankruptcy Court on _____, 2009 [Docket No. ____].

160. “*Voting Classes*” means, collectively, Classes _____.

161. “*Voting Deadline*” means _____, 2010 at 4:00 p.m. prevailing Nevada Time for all Holders of Claims and Equity Interests, which is the date and time by which all

Ballots, Beneficial Holder Ballots and Master Ballots, as applicable, must be received by the Voting and Claims Agent in accordance with the Disclosure Statement Order, or such other date and time as may be established by the Bankruptcy Court with respect to any Voting Class.

162. “*Voting Record Date*” means the date for determining which Holders of Claims and Equity Interests are entitled to receive the Disclosure Statement and vote to accept or reject this Plan, as applicable, which date is _____, 2010, as set forth in the Disclosure Statement Order.

163. “*Wild Wild West Assemblage*” means the parcels of real estate owned by or subject to purchase option in favor of SCI and any of its Subsidiaries in Las Vegas, Nevada near Tropicana Avenue adjacent to Interstate 15, including the properties underlying the Wild Wild West Casino and the contiguous parcels thereto.

ARTICLE II.

TREATMENT OF ADMINISTRATIVE CLAIMS, PRIORITY TAX CLAIMS AND OTHER PRIORITY CLAIMS

Pursuant to Bankruptcy Code section 1123(a)(1), the Claims against each of the Debtors set forth in this Article 2 are not classified within any Classes. The Holders of such Claims are not entitled to vote on this Plan. The treatment of the Claims set forth below is consistent with the requirements of Bankruptcy Code section 1129(a)(9)(A).

The Chapter 11 Cases for each of the Debtors will not be substantively consolidated. Accordingly, Holders of unclassified Claims against a particular Debtor shall have their Claim allowed and treated in such respective Debtor’s Estate. As such, for each category of unclassified Claims, a sub-category shall be deemed to exist for each Debtor.

A. Administrative Claims

On the later of the Effective Date or the date on which an Administrative Claim becomes an Allowed Administrative Claim, or, in each such case, as soon as practicable thereafter, each Holder of an Allowed Administrative Claim other than the Holder of the DIP Facility Claims will receive, in full satisfaction, settlement, discharge and release of, and in exchange for, such Claim either (i) payment in full in Cash for the unpaid portion of such Allowed Administrative Claim; or (ii) such other less favorable treatment as agreed to in writing by such Holder; provided, however, that Administrative Claims incurred by the Debtors in the ordinary course of business may be paid in the ordinary course of business in accordance with such applicable terms and conditions relating thereto in the discretion of the Debtors without further notice to or order of the Bankruptcy Court.

The DIP Facility Claims held by Vista Holdings, LLC and Past Enterprises, Inc. shall receive no distribution under the Plan and shall be extinguished and discharged upon the Effective Date.

1. Bar Date for Administrative Claims

Except as otherwise provided in this Article II.A hereof, unless previously Filed or paid, requests for payment of Administrative Claims must be Filed and served on the Debtors pursuant to the procedures specified in the Confirmation Order and the notice of entry of the Confirmation Order no later than the Administrative Claims Bar Date. Holders of Administrative Claims that are required to File and serve a request for payment of such Administrative Claims but 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 and such Administrative Claims shall be deemed discharged as of the Effective Date. All such Claims shall, as of the Effective Date, be subject to the permanent injunction set forth in Article X.G hereof. Objections to such requests must be Filed by the later of (a) 120 days after the Effective Date and (b) 60 days after the Filing of the applicable request for payment of Administrative Claims, if applicable, as the same may be modified or extended from time to time by order of the Bankruptcy Court.

2. Professional Compensation and Reimbursement Claims

Professionals or other Entities asserting a Professional Fee Claim for services rendered before the Effective Date must File an application for final allowance of such Professional Fee Claim against the applicable Debtor and its estate no later than the Professional Fees Bar Date; provided that any Professional who may receive compensation or reimbursement of expenses pursuant to the Ordinary Course Professionals Order may continue to receive such compensation and reimbursement of expenses for services rendered to the Debtors before the Effective Date in accordance with the terms of the Ordinary Course Professionals Order and without further Bankruptcy Court order. Objections to any Professional Fee Claim must be Filed by the later of (a) 90 days after the Effective Date and (b) 30 days after the Filing of the applicable request for payment of the Professional Fee Claim.

B. Priority Tax Claims

The legal, equitable and contractual rights of the Holders of Priority Tax Claims are unaltered by this Plan. Subject to Article VIII hereof, on, or as soon as reasonably practicable after, the later of (i) the Effective Date or (ii) the date on which such Priority Tax Claim becomes an Allowed Priority Tax Claim, each Holder of an Allowed Priority Tax Claim shall receive in full satisfaction, settlement, discharge and release of, and in exchange for, such Allowed Priority Tax Claim, at the election of the Debtors: (a) Cash in an amount equal to the amount of such Allowed Priority Tax Claim; (b) such other less favorable treatment as agreed to in writing by such Holder; or (c) pursuant to and in accordance with Bankruptcy Code sections 1129(a)(9)(C) and (D), Cash in an aggregate amount of such Allowed Priority Tax Claim payable in regular installment payments over a period ending not more than five years after the Petition Date; provided, further, that Priority Tax Claims incurred by the Debtors in the ordinary course of business may be paid in the ordinary course of business in accordance with such applicable terms and conditions relating thereto in the discretion of the Debtors without further notice to or order of the Bankruptcy Court.

C. Other Priority Claims

Each Allowed Other Priority Claim, if any, shall, in full and final satisfaction of such Claim, be paid in full in Cash by the applicable Debtor upon the latest of: (i) the Effective Date or as soon thereafter as practicable; (ii) such date as may be fixed by the Bankruptcy Court; (iii) the eleventh (11th) Business Day after such Claim is Allowed; and (iv) such date as agreed upon by the Holder of such Claim and the applicable Debtor.

ARTICLE III.

**CLASSIFICATION AND TREATMENT
OF CLASSIFIED CLAIMS AND EQUITY INTERESTS**

The categories of Claims and Equity Interests listed below classify Claims and Equity Interests for all purposes, including, without limitation, voting, confirmation and distribution pursuant hereto and pursuant to Bankruptcy Code sections 1122 and 1123(a)(1). This Plan deems a Claim or Equity Interest to be classified in a particular Class only to the extent that the Claim or Equity Interest qualifies within the description of that Class and shall be deemed classified in a different Class to the extent that any remainder of such Claim or Equity Interest qualifies within the description of such different Class. A Claim or Equity Interest is in a particular Class only to the extent that any such Claim or Equity Interest is Allowed in that Class and has not been paid, released or otherwise settled prior to the Effective Date. If there are no Claims or Interests in a particular Class, then such Class of Claims or Interests shall not exist for all purposes of the Plan.

A. Classification of Classified Claims and Equity Interests.**1. Claims and Equity Interests Against Parent Debtors****(a) FCP Holding, Inc.**

Class	Claim	Status	Voting Rights
FHI.1	Prepetition Mortgage Loan Guaranty Claims	Impaired	Deemed to Reject
FHI.2	Prepetition Mezzanine Loan Guaranty Claims	Impaired	Deemed to Reject
FHI.3	Land Loan Guaranty Claims	Impaired	Deemed to Reject
FHI.4	General Unsecured Claims	Impaired	Deemed to Reject
FHI.5	Intercompany Claims	Impaired	Deemed to Reject
FHI.6	Equity Interests	Impaired	Deemed to Reject

(b) Fertitta Partners LLC

Class	Claim	Status	Voting Rights
FP.1	Prepetition Mortgage Loan Guaranty Claims	Impaired	Deemed to Reject
FP.2	Prepetition Mezzanine Loan Guaranty Claims	Impaired	Deemed to Reject
FP.3	Land Loan Guaranty Claims	Impaired	Deemed to Reject
FP.4	General Unsecured Claims	Impaired	Deemed to Reject
FP.5	Intercompany Claims	Impaired	Deemed to Reject
FP.6	Equity Interests	Impaired	Deemed to Reject

(c) FCP Voteco, LLC

Class	Claim	Status	Voting Rights
VC.1	Prepetition Mortgage Loan Guaranty Claims	Impaired	Deemed to Reject
VC.2	Prepetition Mezzanine Loan Guaranty Claims	Impaired	Deemed to Reject
VC.3	Land Loan Guaranty Claims	Impaired	Deemed to Reject
VC.4	General Unsecured Claims	Impaired	Deemed to Reject
VC.5	Intercompany Claims	Impaired	Deemed to Reject
VC.6	Equity Interests	Impaired	Deemed to Reject

2. Claims and Equity Interests Against Propco

Class	Claim	Status	Voting Rights
P.1	Other Secured Claims	Unimpaired	Deemed to Accept
P.2	Prepetition Mortgage Loan Claims	Impaired	Entitled to Vote
P.3	General Unsecured Claims	Impaired	Deemed to Reject
P.4	Intercompany Claims	Impaired	Deemed to Reject
P.5	Equity Interests	Impaired	Deemed to Reject

3. Claims and Equity Interests Against Mezzco Debtors**(a) FCP MezzCo Parent, LLC**

Class	Claim	Status	Voting Rights
MP.1	General Unsecured Claims	Impaired	Deemed to Reject
MP.2	Intercompany Claims	Impaired	Deemed to Reject
MP.3	Equity Interests	Impaired	Deemed to Reject

(b) FCP MezzCo Parent Sub, LLC

Class	Claim	Status	Voting Rights
MS.1	General Unsecured Claims	Impaired	Deemed to Reject
MS.2	Intercompany Claims	Impaired	Deemed to Reject
MS.3	Equity Interests	Impaired	Deemed to Reject

(c) FCP Mezzco Borrower VII, LLC

Class	Claim	Status	Voting Rights
M7.1	General Unsecured Claims	Impaired	Deemed to Reject
M7.2	Intercompany Claims	Impaired	Deemed to Reject
M7.3	Equity Interests	Impaired	Deemed to Reject

(d) FCP Mezzco Borrower VI, LLC

Class	Claim	Status	Voting Rights
M6.1	General Unsecured Claims	Impaired	Deemed to Reject
M6.2	Intercompany Claims	Impaired	Deemed to Reject
M6.3	Equity Interests	Impaired	Deemed to Reject

(e) FCP Mezzco Borrower V, LLC

Class	Claim	Status	Voting Rights
M5.1	General Unsecured Claims	Impaired	Deemed to Reject
M5.2	Mezz IV Pledge Claims	Impaired	Deemed to Reject
M5.3	Intercompany Claims	Impaired	Deemed to Reject
M5.4	Equity Interests	Impaired	Deemed to Reject

(f) FCP Mezzco Borrower IV, LLC

Class	Claim	Status	Voting Rights
M4.1	Mezz IV Loan Claims	Impaired	Entitled to Vote
M4.2	General Unsecured Claims	Impaired	Deemed to Reject
M4.3	Intercompany Claims	Impaired	Deemed to Reject
M4.4	Equity Interests	Impaired	Deemed to Reject

(g) FCP Mezzco Borrower III, LLC

Class	Claim	Status	Voting Rights
M3.1	Mezz III Loan Claims	Impaired	Entitled to Vote
M3.2	General Unsecured Claims	Impaired	Deemed to Reject
M3.3	Intercompany Claims	Impaired	Deemed to Reject
M3.4	Equity Interests	Impaired	Deemed to Reject

(h) FCP Mezzco Borrower II, LLC

Class	Claim	Status	Voting Rights
M2.1	Mezz II Loan Claims	Impaired	Entitled to Vote
M2.2	General Unsecured Claims	Impaired	Deemed to Reject
M2.3	Intercompany Claims	Impaired	Deemed to Reject
M2.4	Equity Interests	Impaired	Deemed to Reject

(i) FCP Mezzco Borrower I, LLC

Class	Claim	Status	Voting Rights
M1.1	Mezz I Loan Claims	Impaired	Entitled to Vote
M1.2	General Unsecured Claims	Impaired	Deemed to Reject
M1.3	Intercompany Claims	Impaired	Deemed to Reject
M1.4	Equity Interests	Impaired	Deemed to Reject

4. Claims and Equity Interests Against SCI

Class	Claim	Status	Voting Rights
S.1	Other Secured Claims	Unimpaired	Deemed to Accept
S.2	Prepetition Opco Secured Claims	Impaired	Entitled to Vote
S.3	Master Lease Rejection Damage Claim	Impaired	Entitled to Vote
S.4	General Unsecured Claims	Impaired	TBD
S.5	Senior Notes Claims	Impaired	TBD
S.6	Subordinated Notes Claims	Impaired	TBD
S.7	Mortgage Lender Claims Against SCI	Impaired	Entitled to Vote
S.8	Convenience Class	TBD	TBD
S.9	Intercompany Claims	Impaired	Deemed to Reject
S.10	Equity Interests	Impaired	Deemed to Reject

5. Claims and Equity Interests Against Other Opco Debtors**(a) Northern NV Acquisitions, LLC**

Class	Claim	Status	Voting Rights
NA.1	Other Secured Claims	Unimpaired	Deemed to Accept
NA.2	General Unsecured Claims	Unimpaired	Deemed to Accept
NA.3	Equity Interests	TBD	TBD

(b) Reno Land Holdings, LLC

Class	Claim	Status	Voting Rights
RL.1	Other Secured Claims	Unimpaired	Deemed to Accept
RL.2	General Unsecured Claims	Unimpaired	Deemed to Accept
RL.3	Equity Interests	TBD	TBD

(c) River Central, LLC

Class	Claim	Status	Voting Rights
RC.1	Other Secured Claims	Unimpaired	Deemed to Accept
RC.2	General Unsecured Claims	Unimpaired	Deemed to Accept
RC.3	Equity Interests	TBD	TBD

(d) Tropicana Station, LLC

Class	Claim	Status	Voting Rights
TS.1	Other Secured Claims	Unimpaired	Deemed to Accept
TS.2	General Unsecured Claims	Unimpaired	Deemed to Accept
TS.3	Equity Interests	TBD	TBD

B. Treatment of Claims and Equity Interests.**1. Claims and Equity Interests Against Parent Debtors****(a) FCP Holding, Inc.****Class FHI.1 – Prepetition Mortgage Loan Guaranty Claims against FCP Holding, Inc.**

Treatment: On the Effective Date, all outstanding obligations of any nature under the Prepetition Mortgage Loan Guaranty shall be terminated, and the Prepetition Mortgage Loan Guaranty shall be extinguished and discharged. Holders of Class FHI.1 Claims shall not receive or retain any property on account of their Claims under this Plan.

Voting: Class FHI.1 is Impaired. The Holders of Class FHI.1 Claims will not receive any distributions from any of the Debtors' estates and therefore are conclusively deemed to have rejected this Plan pursuant to Bankruptcy Code

section 1126(g). Consequently, the Holders of Class FHI.1 Claims are not entitled to vote to accept or reject this Plan.

Class FHI.2 – Prepetition Mezzanine Loan Guaranty Claims against FCP Holding, Inc.

Treatment: On the Effective Date, all outstanding obligations of any nature under the Prepetition Mezzanine Loan Guaranty shall be terminated, and the Prepetition Mezzanine Loan Guaranty shall be extinguished and discharged. Holders of Class FHI.2 Claims shall not receive or retain any property on account of their Claims under this Plan.

Voting: Class FHI.2 is Impaired. The Holders of Class FHI.2 Claims will not receive any distributions from any of the Debtors' estates and therefore are conclusively deemed to have rejected this Plan pursuant to section 1126(g) of the Bankruptcy Code. Consequently, the Holders of Class FHI.2 Claims are not entitled to vote to accept or reject this Plan.

Class FHI.3 – Land Loan Guaranty Claims Against FCP Holding, Inc.

Treatment: On the Effective Date, all outstanding obligations of any nature under the Land Loan Agreement guaranty issued by FCP Holding, Inc. shall be extinguished and discharged. Holders of Class FHI.3 Claims shall not receive or retain any property on account of their Claims under this Plan.

Voting: Class FHI.3 is Impaired. The Holders of Class FHI.3 Claims will not receive any distributions from any of the Debtors' estates and therefore are conclusively deemed to have rejected this Plan pursuant to section 1126(g) of the Bankruptcy Code. Consequently, the Holders of Class FHI.3 Claims are not entitled to vote to accept or reject this Plan.

Class FHI.4 – General Unsecured Claims against FCP Holding, Inc.

Treatment: Holders of Class FHI.4 Claims shall not receive or retain any property on account of their Claims under this Plan.

Voting: Class FHI.4 Impaired. The Holders of Class FHI.4 Claims will not receive any distributions from any of the Debtors' estates and therefore are conclusively deemed to have rejected this Plan pursuant to section 1126(g) of the Bankruptcy Code. Consequently, the Holders of Class FHI.4 Claims are not entitled to vote to accept or reject this Plan.

Class FHI.5 – Intercompany Claims against FCP Holding, Inc.

Treatment: Holders of Class FHI.5 Claims shall not receive or retain any property on account of their Claims under this Plan.

Voting: Class FHI.5 Impaired. The Holders of Class FHI.5 Claims will not receive any distributions from any of the Debtors' estates and therefore are

conclusively deemed to have rejected this Plan pursuant to section 1126(g) of the Bankruptcy Code. Consequently, the Holders of Class FHI.5 Claims are not entitled to vote to accept or reject this Plan.

Class FHI.6 – Equity Interests in FCP Holding, Inc.

Treatment: On the Effective Date, all Equity Interests in FCP Holding, Inc. shall be cancelled and extinguished. Holders of Class FHI.6 Equity Interests shall not receive or retain any property on account of their Claims under this Plan.

Voting: Class FHI.6 Impaired. The Holders of Class FHI.6 Equity Interests will not receive any distributions from any of the Debtors' estates and therefore are conclusively deemed to have rejected this Plan pursuant to section 1126(g) of the Bankruptcy Code. Consequently, the Holders of Class FHI.6 Claims are not entitled to vote to accept or reject this Plan.

(b) Fertitta Partners LLC

Class FP.1 – Prepetition Mortgage Loan Guaranty Claims against Fertitta Partners LLC.

Treatment: On the Effective Date, all outstanding obligations of any nature under the Prepetition Mortgage Loan Guaranty shall be terminated, and the Prepetition Mortgage Loan Guaranty shall be extinguished and discharged. Holders of Class FH.1 Claims shall not receive or retain any property on account of their Claims under this Plan.

Voting: Class FP.1 is Impaired. The Holders of Class FP.1 Claims will not receive any distributions from any of the Debtors' estates and therefore are conclusively deemed to have rejected this Plan pursuant to Bankruptcy Code section 1126(g). Consequently, the Holders of Class FP.1 Claims are not entitled to vote to accept or reject this Plan.

Class FP.2 – Prepetition Mezzanine Loan Guaranty Claims against Fertitta Partners LLC

Treatment: On the Effective Date, all outstanding obligations of any nature under the Prepetition Mezzanine Loan Guaranty shall be terminated, and the Prepetition Mezzanine Loan Guaranty shall be extinguished and discharged. Holders of Class FH.2 Claims shall not receive or retain any property on account of their Claims under this Plan.

Voting: Class FP.2 is Impaired. The Holders of Class FP.2 Claims will not receive any distributions from any of the Debtors' estates and therefore are conclusively deemed to have rejected this Plan pursuant to section 1126(g) of the Bankruptcy Code. Consequently, the Holders of Class FP.2 Claims are not entitled to vote to accept or reject this Plan.

Class FP.3 – Land Loan Guaranty Claims Against Fertitta Partners LLC

Treatment: On the Effective Date, all outstanding obligations of any nature under the Land Loan Agreement guaranty issued by Fertitta Partners LLC shall be extinguished and discharged. Holders of Class FP.3 Claims shall not receive or retain any property on account of their Claims under this Plan.

Voting: Class FP.3 is Impaired. The Holders of Class FP.3 Claims will not receive any distributions from any of the Debtors' estates and therefore are conclusively deemed to have rejected this Plan pursuant to section 1126(g) of the Bankruptcy Code. Consequently, the Holders of Class FP.3 Claims are not entitled to vote to accept or reject this Plan.

Class FP.4 – General Unsecured Claims against Fertitta Partners LLC

Treatment: Holders of Class FP.4 Claims shall not receive or retain any property on account of their Claims under this Plan.

Voting: Class FP.4 Impaired. The Holders of Class FP.4 Claims will not receive any distributions from any of the Debtors' estates and therefore are conclusively deemed to have rejected this Plan pursuant to section 1126(g) of the Bankruptcy Code. Consequently, the Holders of Class FP.4 Claims are not entitled to vote to accept or reject this Plan.

Class FP.5 – Intercompany Claims against Fertitta Partners LLC

Treatment: Holders of Class FP.5 Claims shall not receive or retain any property on account of their Claims under this Plan.

Voting: Class FP.5 Impaired. The Holders of Class FP.5 Claims will not receive any distributions from any of the Debtors' estates and therefore are conclusively deemed to have rejected this Plan pursuant to section 1126(g) of the Bankruptcy Code. Consequently, the Holders of Class FP.5 Claims are not entitled to vote to accept or reject this Plan.

Class FP.6 – Equity Interests in Fertitta Partners LLC

Treatment: On the Effective Date, all Equity Interests in Fertitta Partners LLC shall be cancelled and extinguished. Holders of Class FP.6 Equity Interests shall not receive or retain any property on account of their Claims under this Plan.

Voting: Class FP.6 Impaired. The Holders of Class FP.6 Equity Interests will not receive any distributions from any of the Debtors' estates and therefore are conclusively deemed to have rejected this Plan pursuant to section 1126(g) of the Bankruptcy Code. Consequently, the Holders of Class FP.6 Claims are not entitled to vote to accept or reject this Plan.

(c) FCP Voteco, LLC

Class VC.1 – Prepetition Mortgage Loan Guaranty Claims against FCP Voteco, LLC

Treatment: On the Effective Date, all outstanding obligations of any nature under the Prepetition Mortgage Loan Guaranty shall be terminated, and the Prepetition Mortgage Loan Guaranty shall be extinguished and discharged. Holders of Class FH.1 Claims shall not receive or retain any property on account of their Claims under this Plan.

Voting: Class VC.1 is Impaired. The Holders of Class VC.1 Claims will not receive any distributions from any of the Debtors' estates and therefore are conclusively deemed to have rejected this Plan pursuant to Bankruptcy Code section 1126(g). Consequently, the Holders of Class VC.1 Claims are not entitled to vote to accept or reject this Plan.

Class VC.2 – Prepetition Mezzanine Loan Guaranty Claims against FCP Voteco, LLC

Treatment: On the Effective Date, all outstanding obligations of any nature under the Prepetition Mezzanine Loan Guaranty shall be terminated, and the Prepetition Mezzanine Loan Guaranty shall be extinguished and discharged. Holders of Class FH.2 Claims shall not receive or retain any property on account of their Claims under this Plan.

Voting: Class VC.2 is Impaired. The Holders of Class VC.2 Claims will not receive any distributions from any of the Debtors' estates and therefore are conclusively deemed to have rejected this Plan pursuant to section 1126(g) of the Bankruptcy Code. Consequently, the Holders of Class VC.2 Claims are not entitled to vote to accept or reject this Plan.

Class VC.3 – Land Loan Guaranty Claims Against FCP Voteco, LLC

Treatment: On the Effective Date, all outstanding obligations of any nature under the Land Loan Agreement guaranty issued by FCP Voteco, LLC shall be extinguished and discharged. Holders of Class VC.3 Claims shall not receive or retain any property on account of their Claims under this Plan.

Voting: Class VC.3 is Impaired. The Holders of Class VC.3 Claims will not receive any distributions from any of the Debtors' estates and therefore are conclusively deemed to have rejected this Plan pursuant to section 1126(g) of the Bankruptcy Code. Consequently, the Holders of Class VC.3 Claims are not entitled to vote to accept or reject this Plan.

Class VC.4 – General Unsecured Claims against FCP Voteco, LLC

Treatment: Holders of Class VC.4 Claims shall not receive or retain any property on account of their Claims under this Plan.

Voting: Class VC.4 Impaired. The Holders of Class VC.4 Claims will not receive any distributions from any of the Debtors' estates and therefore are conclusively deemed to have rejected this Plan pursuant to section 1126(g) of the Bankruptcy Code. Consequently, the Holders of Class VC.4 Claims are not entitled to vote to accept or reject this Plan.

Class VC.5 – Intercompany Claims against FCP Voteco, LLC

Treatment: Holders of Class VC.5 Claims shall not receive or retain any property on account of their Claims under this Plan.

Voting: Class VC.5 Impaired. The Holders of Class VC.5 Claims will not receive any distributions from any of the Debtors' estates and therefore are conclusively deemed to have rejected this Plan pursuant to section 1126(g) of the Bankruptcy Code. Consequently, the Holders of Class VC.5 Claims are not entitled to vote to accept or reject this Plan.

Class VC.6 – Equity Interests in FCP Voteco, LLC

Treatment: On the Effective Date, all Equity Interests in FCP Voteco, LLC shall be cancelled and extinguished. Holders of Class VC.6 Equity Interests shall not receive or retain any property on account of their Claims under this Plan.

Voting: Class VC.6 Impaired. The Holders of Class VC.6 Equity Interests will not receive any distributions from any of the Debtors' estates and therefore are conclusively deemed to have rejected this Plan pursuant to section 1126(g) of the Bankruptcy Code. Consequently, the Holders of Class VC.6 Claims are not entitled to vote to accept or reject this Plan.

2. Claims and Equity Interests Against Propco

Class P.1 – Other Secured Claims against Propco

Classification: Each Class P.1 Claim, if any, is an Other Secured Claim. This Class will be further divided into subclasses designated by letters of the alphabet (Class P.1A, Class P.1B and so on), so that each holder of any Other Secured Claim against this Debtor is in a Class by itself, except to the extent that there are Other Secured Claims that are substantially similar to each other and may be included within a single Class.

Treatment: The legal, equitable and contractual rights of the Holders of Class P.1 Claims, if any, are unaltered by this Plan. Subject to Article VIII hereof, on, or as soon as reasonably practicable after, the later of the Effective Date or the date on which such Class P.1 Claim becomes an Allowed Claim, each Holder of an Allowed Class P.1 Claim shall either (at the election of the Debtors): (a) receive in full satisfaction, settlement, discharge and release of, and in exchange for, such Allowed Class P.1 Claim, payment in full in Cash; or (b) otherwise be left Unimpaired through assumption of such claim by New Propco and retention of all

existing liens to secure such claim, in either case upon the latest of: (i) the Effective Date or as soon thereafter as practicable; (ii) such date as may be fixed by the Bankruptcy Court; (iii) the eleventh (11th) Business Day after such Claim is Allowed; and (iv) such date as agreed upon by the Holder of such Claim and the applicable Debtor.

Voting: Class P.1 is an Unimpaired Class, and the Holders of Class P.1 Claims are conclusively deemed to have accepted this Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, the Holders of Class P.1 Claims are not entitled to vote to accept or reject this Plan.

Class P.2 – Prepetition Mortgage Loan Claims against Propco

Allowance: On the Effective Date, the Prepetition Mortgage Loan Agreement Claims shall be deemed Allowed in an aggregate amount equal to \$_____, plus reasonable fees and expenses and postpetition interest accrued to the Effective Date.

Treatment: On the Effective Date, Holders of Allowed Claims arising under the Prepetition Mortgage Loan Agreement shall receive, on account, and in full satisfaction, of those Claims:

- (a) the New Propco Transferred Assets, which will be delivered to New Propco as the designee of the Mortgage Lenders for purposes of distribution of such assets; and
- (b) their respective Pro Rata shares of (i) Propco Excess Effective Date Cash; and (ii) any recoveries received by Propco on account of any claims Propco has against SCI, including the Master Lease Rejection Damage Claim.

Voting: Class P.2 is Impaired, and Holders of Class P.2 Claims are entitled to vote to accept or reject this Plan.

Class P.3 – General Unsecured Claims against Propco

Treatment: Holders of Class P.4 Claims shall not receive or retain any property on account of their Claims under this Plan.

Voting: Class P.4 is Impaired. The Holders of Class P.4 Claims will not receive any distributions from any of the Debtors' estates and therefore are conclusively deemed to have rejected this Plan pursuant to section 1126(g) of the Bankruptcy Code. Consequently, the Holders of Class P.4 Claims are not entitled to vote to accept or reject this Plan.

Class P.4 – Intercompany Claims against Propco

Treatment: Holders of Class P.5 Claims shall not receive or retain any property on account of their Claims under this Plan.

Voting: Class P.5 is Impaired. The Holders of Class P.5 Claims will not receive any distributions from any of the Debtors' estates and therefore are conclusively deemed to have rejected this Plan pursuant to section 1126(g) of the Bankruptcy Code. Consequently, the Holders of Class P.5 Claims are not entitled to vote to accept or reject this Plan.

Class P.5 – Equity Interests in Propco

Treatment: On the Effective Date, all Equity Interests in Propco shall be deemed to be surrendered to the lenders under the Mezz I Loan to FCP MezzCo Borrower I, LLC in satisfaction of its pledge of those Equity Interests. Immediately upon such surrender, those Equity Interests shall be cancelled and extinguished. Holders of Class P.6 Equity Interests shall not receive or retain any other property from any Debtor on account of their Claims under this Plan.

Voting: Class P.6 is Impaired, and Holders of Class P.6 Equity Interests are deemed to reject the Plan.

3. Claims and Equity Interests Against Mezzco Debtors

(a) FCP MezzCo Parent, LLC

Class MP.1 – General Unsecured Claims against FCP MezzCo Parent, LLC

Treatment: Holders of Class MP.1 Claims shall not receive or retain any property on account of their Claims under this Plan.

Voting: Class MP.1 is Impaired. The Holders of Class MP.1 Claims will not receive any distributions from any of the Debtors' estates and therefore are conclusively deemed to have rejected this Plan pursuant to section 1126(g) of the Bankruptcy Code. Consequently, the Holders of Class MP.1 Claims are not entitled to vote to accept or reject this Plan.

Class MP.2 – Intercompany Claims against FCP MezzCo Parent, LLC

Treatment: Holders of Class MP.2 Claims shall not receive or retain any property on account of their Claims under this Plan.

Voting: Class MP.2 is Impaired. The Holders of Class MP.2 Claims will not receive any distributions from any of the Debtors' estates and therefore are conclusively deemed to have rejected this Plan pursuant to section 1126(g) of the Bankruptcy Code. Consequently, the Holders of Class MP.2 Claims are not entitled to vote to accept or reject this Plan.

Class MP.3 – Equity Interests in FCP MezzCo Parent, LLC

Treatment: On the Effective Date, all Class MP.3 Equity Interests shall be deemed canceled and shall be of no further force and effect, whether surrendered for cancellation or otherwise.

Voting: Class MP.3 is Impaired, and the Holders of Class MP.3 Equity Interests are deemed to have rejected this Plan.

(b) FCP MezzCo Parent Sub, LLC

Class MS.1 — General Unsecured Claims against FCP MezzCo Parent Sub, LLC

Treatment: Holders of Class MS.1 Claims shall not receive or retain any property on account of their Claims under this Plan.

Voting: Class MS.1 is Impaired. The Holders of Class MS.1 Claims will not receive any distributions from any of the Debtors' estates and therefore are conclusively deemed to have rejected this Plan pursuant to section 1126(g) of the Bankruptcy Code. Consequently, the Holders of Class MS.1 Claims are not entitled to vote to accept or reject this Plan.

Class MS.2 — Intercompany Claims against FCP MezzCo Parent Sub, LLC

Treatment: Holders of Class MS.2 Claims shall not receive or retain any property on account of their Claims under this Plan.

Voting: Class MS.2 is Impaired. The Holders of Class MS.2 Claims will not receive any distributions from any of the Debtors' estates and therefore are conclusively deemed to have rejected this Plan pursuant to section 1126(g) of the Bankruptcy Code. Consequently, the Holders of Class MS.2 Claims are not entitled to vote to accept or reject this Plan.

Class MS.3 — Equity Interests In FCB MezzCo Parent Sub, LLC

Treatment: On the Effective Date, all Class MS.3 Equity Interests shall be deemed canceled and shall be of no further force and effect, whether surrendered for cancellation or otherwise.

Voting: Class MS.3 is Impaired, and the Holders of Class MS.3 Equity Interests are deemed to have rejected this Plan.

(c) FCP Mezzco Borrower VII, LLC

Class M7.1 — General Unsecured Claims against FCP MezzCo Borrower VII, LLC

Treatment: Holders of Class M7.1 Claims shall not receive or retain any property on account of their Claims under this Plan.

Voting: Class M7.1 is Impaired. The Holders of Class M7.1 Claims will not receive any distributions from any of the Debtors' estates and therefore are conclusively deemed to have rejected this Plan pursuant to section 1126(g) of the Bankruptcy Code. Consequently, the Holders of Class M7.1 Claims are not entitled to vote to accept or reject this Plan.

Class M7.2 — Intercompany Claims against FCP MezzCo Borrower VII, LLC

Treatment: Holders of Class M7.2 Claims shall not receive or retain any property on account of their Claims under this Plan.

Voting: Class M7.2 is Impaired. The Holders of Class M7.2 Claims will not receive any distributions from any of the Debtors' estates and therefore are conclusively deemed to have rejected this Plan pursuant to section 1126(g) of the Bankruptcy Code. Consequently, the Holders of Class M7.2 Claims are not entitled to vote to accept or reject this Plan.

Class M7.3 — Equity Interests In FCP MezzCo Borrower VII, LLC

Treatment: On the Effective Date, all Class M7.3 Equity Interests shall be deemed canceled and shall be of no further force and effect, whether surrendered for cancellation or otherwise.

Voting: Class M7.3 is Impaired, and the Holders of Class M7.3 Equity Interests are deemed to have rejected this Plan.

(d) FCP Mezzco Borrower VI, LLC

Class M6.1 — General Unsecured Claims against FCP MezzCo Borrower VI, LLC

Treatment: Holders of Class M6.1 Claims shall not receive or retain any property on account of their Claims under this Plan.

Voting: Class M6.1 is Impaired. The Holders of Class M6.1 Claims will not receive any distributions from any of the Debtors' estates and therefore are conclusively deemed to have rejected this Plan pursuant to section 1126(g) of the Bankruptcy Code. Consequently, the Holders of Class M6.1 Claims are not entitled to vote to accept or reject this Plan.

Class M6.2 — Intercompany Claims against FCP MezzCo Borrower VI, LLC

Treatment: Holders of Class M6.2 Claims shall not receive or retain any property on account of their Claims under this Plan.

Voting: Class M6.2 is Impaired. The Holders of Class M6.2 Claims will not receive any distributions from any of the Debtors' estates and therefore are conclusively deemed to have rejected this Plan pursuant to section 1126(g) of the

Bankruptcy Code. Consequently, the Holders of Class M6.2 Claims are not entitled to vote to accept or reject this Plan.

Class M6.3 — Equity Interests In FCP MezzCo Borrower VI, LLC

Treatment: On the Effective Date, all Class M6.3 Equity Interests shall be deemed canceled and shall be of no further force and effect, whether surrendered for cancellation or otherwise.

Voting: Class M6.3 is Impaired, and the Holders of Class M6.3 Equity Interests are deemed to have rejected this Plan.

(e) FCP Mezzco Borrower V, LLC

Class M5.1 — General Unsecured Claims against FCP MezzCo Borrower V, LLC

Treatment: Holders of Class M5.1 Claims shall not receive or retain any property on account of their Claims under this Plan.

Voting: Class M5.1 is Impaired. The Holders of Class M5.1 Claims will not receive any distributions from any of the Debtors' estates and therefore are conclusively deemed to have rejected this Plan pursuant to section 1126(g) of the Bankruptcy Code. Consequently, the Holders of Class M5.1 Claims are not entitled to vote to accept or reject this Plan.

Class M5.2 — Mezz IV Pledge Claims against FCP MezzCo Borrower V, LLC

Treatment: Holders of Class M5.2 Claims will receive the Equity Interests in FCP Mezzco Borrower IV, LLC on account of their Claims under this Plan. Immediately upon receipt, those Equity Interests shall be cancelled and extinguished.

Voting: Class M5.2 is Impaired. The Holders of Class M5.2 Claims are entitled to vote to accept or reject this Plan.

Class M5.3 — Intercompany Claims against FCP MezzCo Borrower V, LLC

Treatment: Holders of Class M5.3 Claims shall not receive or retain any property on account of their Claims under this Plan.

Voting: Class M5.3 is Impaired. The Holders of Class M5.3 Claims will not receive any distributions from any of the Debtors' estates and therefore are conclusively deemed to have rejected this Plan pursuant to section 1126(g) of the Bankruptcy Code. Consequently, the Holders of Class M5.3 Claims are not entitled to vote to accept or reject this Plan.

Class M5.4 — Equity Interests In FCP MezzCo Borrower V, LLC

Treatment: On the Effective Date, all Class M5.4 Equity Interests shall be deemed canceled and shall be of no further force and effect, whether surrendered for cancellation or otherwise.

Voting: Class M5.4 is Impaired, and the Holders of Class M5.4 Equity Interests are deemed to have rejected this Plan.

(f) FCP Mezzco Borrower IV, LLC

Class M4.1 — Mezz IV Loan Claims against FCP MezzCo Borrower IV, LLC

Treatment: Holders of Class M4.1 Claims will receive the Equity Interests in FCP Mezzco Borrower III, LLC on account of their Claims under this Plan. Immediately upon receipt, those Equity Interests shall be cancelled and extinguished.

Voting: Class M4.1 is Impaired. The Holders of Class M4.1 Claims are entitled to vote to accept or reject this Plan.

Class M4.2 — General Unsecured Claims against FCP MezzCo Borrower IV, LLC

Treatment: Holders of Class M4.2 Claims shall not receive or retain any property on account of their Claims under this Plan.

Voting: Class M4.2 is Impaired. The Holders of Class M4.2 Claims will not receive any distributions from any of the Debtors' estates and therefore are conclusively deemed to have rejected this Plan pursuant to section 1126(g) of the Bankruptcy Code. Consequently, the Holders of Class M4.2 Claims are not entitled to vote to accept or reject this Plan.

Class M4.3 — Intercompany Claims against FCP MezzCo Borrower IV, LLC

Treatment: Holders of Class M4.3 Claims shall not receive or retain any property on account of their Claims under this Plan.

Voting: Class M4.3 is Impaired. The Holders of Class M4.3 Claims will not receive any distributions from any of the Debtors' estates and therefore are conclusively deemed to have rejected this Plan pursuant to section 1126(g) of the Bankruptcy Code. Consequently, the Holders of Class M4.3 Claims are not entitled to vote to accept or reject this Plan.

Class M4.4 — Equity Interests In FCP MezzCo Borrower IV, LLC

Treatment: On the Effective Date, all Class M4.4 Equity Interests shall be deemed canceled and shall be of no further force and effect, whether surrendered for cancellation or otherwise.

Voting: Class M4.4 is Impaired, and the Holders of Class M4.4 Equity Interests are deemed to have rejected this Plan.

(g) FCP Mezzco Borrower III, LLC

Class M3.1 — Mezz III Loan Claims against FCP MezzCo Borrower III, LLC

Treatment: Holders of Class M3.1 Claims shall receive the Equity Interests in FCP Mezzco Borrower II, LLC on account of their Claims under this Plan. Immediately upon receipt, those Equity Interests shall be cancelled and extinguished.

Voting: Class M3.1 is Impaired. The Holders of Class M3.1 Claims are entitled to vote to accept or reject this Plan.

Class M3.2 — General Unsecured Claims against FCP MezzCo Borrower III, LLC

Treatment: Holders of Class M3.2 Claims shall not receive or retain any property on account of their Claims under this Plan.

Voting: Class M3.2 is Impaired. The Holders of Class M3.2 Claims will not receive any distributions from any of the Debtors' estates and therefore are conclusively deemed to have rejected this Plan pursuant to section 1126(g) of the Bankruptcy Code. Consequently, the Holders of Class M3.2 Claims are not entitled to vote to accept or reject this Plan.

Class M3.3 — Intercompany Claims against FCP MezzCo Borrower III, LLC

Treatment: Holders of Class M3.3 Claims shall not receive or retain any property on account of their Claims under this Plan.

Voting: Class M3.3 is Impaired. The Holders of Class M3.3 Claims will not receive any distributions from any of the Debtors' estates and therefore are conclusively deemed to have rejected this Plan pursuant to section 1126(g) of the Bankruptcy Code. Consequently, the Holders of Class M3.3 Claims are not entitled to vote to accept or reject this Plan.

Class M3.4 — Equity Interests In FCP MezzCo Borrower III, LLC

Treatment: On the Effective Date, all Equity Interests in FCP MezzCo Borrower III, LLC shall be deemed to be surrendered to the Holders of Mezz IV Loan Claims in satisfaction of its pledge of those Equity Interests. Immediately upon such surrender, those Equity Interests shall be cancelled and extinguished. Holders of Class M3.4 Equity Interests shall not receive or retain any other property from any Debtor on account of their Claims under this Plan.

Voting: Class M3.4 is Impaired, and the Holders of Class M3.4 Equity Interests are deemed to have rejected this Plan.

(h) FCP Mezzco Borrower II, LLC

Class M2.1 — Mezz II Loan Claims against FCP MezzCo Borrower II, LLC

Treatment: Holders of Class M2.1 Claims shall receive the Equity Interests in FCP Mezzco Borrower I, LLC on account of their Claims under this Plan. Immediately upon receipt, those Equity Interests shall be cancelled and extinguished.

Voting: Class M2.1 is Impaired. The Holders of Class M2.1 Claims are entitled to vote to accept or reject this Plan.

Class M2.2 — General Unsecured Claims against FCP MezzCo Borrower II, LLC

Treatment: Holders of Class M2.2 Claims shall not receive or retain any property on account of their Claims under this Plan.

Voting: Class M2.2 is Impaired. The Holders of Class M2.2 Claims will not receive any distributions from any of the Debtors' estates and therefore are conclusively deemed to have rejected this Plan pursuant to section 1126(g) of the Bankruptcy Code. Consequently, the Holders of Class M2.2 Claims are not entitled to vote to accept or reject this Plan.

Class M2.3 — Intercompany Claims against FCP MezzCo Borrower II, LLC

Treatment: Holders of Class M2.3 Claims shall not receive or retain any property on account of their Claims under this Plan.

Voting: Class M2.3 is Impaired. The Holders of Class M2.3 Claims will not receive any distributions from any of the Debtors' estates and therefore are conclusively deemed to have rejected this Plan pursuant to section 1126(g) of the Bankruptcy Code. Consequently, the Holders of Class M2.3 Claims are not entitled to vote to accept or reject this Plan.

Class M2.4 — Equity Interests In FCP MezzCo Borrower II, LLC

Treatment: On the Effective Date, all Equity Interests in FCP MezzCo Borrower II, LLC shall be deemed to be surrendered to the Holders of Mezz III Loan Claims in satisfaction of its pledge of those Equity Interests. Immediately upon such surrender, those Equity Interests shall be cancelled and extinguished. Holders of Class M2.4 Equity Interests shall not receive or retain any other property from any Debtor on account of their Claims under this Plan.

Voting: Class M2.4 is Impaired, and the Holders of Class M2.4 Equity Interests are deemed to have rejected this Plan.

(i) FCP Mezzco Borrower I, LLC

Class M1.1 — Mezz I Loan Claims against FCP MezzCo Borrower I, LLC

Treatment: Holders of Class M1.1 Claims shall receive the Equity Interests in Propco on account of their Claims under this Plan. Immediately upon receipt, those Equity Interests shall be cancelled and extinguished.

Voting: Class M1.1 is Impaired. The Holders of Class M1.1 Claims are entitled to vote to accept or reject this Plan.

Class M1.2 — General Unsecured Claims against FCP MezzCo Borrower I, LLC

Treatment: Holders of Class M1.2 Claims shall not receive or retain any property on account of their Claims under this Plan.

Voting: Class M1.2 is Impaired. The Holders of Class M1.2 Claims will not receive any distributions from any of the Debtors' estates and therefore are conclusively deemed to have rejected this Plan pursuant to section 1126(g) of the Bankruptcy Code. Consequently, the Holders of Class M1.2 Claims are not entitled to vote to accept or reject this Plan.

Class M1.3 — Intercompany Claims against FCP MezzCo Borrower I, LLC

Treatment: Holders of Class M1.3 Claims shall not receive or retain any property on account of their Claims under this Plan.

Voting: Class M1.3 is Impaired. The Holders of Class M1.3 Claims will not receive any distributions from any of the Debtors' estates and therefore are conclusively deemed to have rejected this Plan pursuant to section 1126(g) of the Bankruptcy Code. Consequently, the Holders of Class M1.3 Claims are not entitled to vote to accept or reject this Plan.

Class M1.4 — Equity Interests In FCP MezzCo Borrower I, LLC

Treatment: On the Effective Date, all Equity Interests in FCP MezzCo Borrower I, LLC shall be deemed to be surrendered to the Holders of Mezz II Loan Claims in satisfaction of its pledge of those Equity Interests. Immediately upon such surrender, those Equity Interests shall be cancelled and extinguished. Holders of Class M1.4 Equity Interests shall not receive or retain any other property from any Debtor on account of their Claims under this Plan.

Voting: Class M1.4 is Impaired, and the Holders of Class M1.4 Equity Interests are deemed to have rejected this Plan.

4. Claims and Equity Interests Against SCI

Class S.1 – Other Secured Claims against SCI

Classification: Each Class S.1 Claim is an Other Secured Claim. This Class will be further divided into subclasses designated by letters of the alphabet (Class S.1A, Class S.1B and so on), so that each holder of any Other Secured Claim against this Debtor is in a Class by itself, except to the extent that there are Other Secured Claims that are substantially similar to each other and may be included within a single Class.

Treatment: The legal, equitable and contractual rights of the Holders of Class S.1 Claims are unaltered by this Plan. Subject to Article VIII hereof, on, or as soon as reasonably practicable after, the later of the Effective Date or the date on which such Class S.1 Claim becomes an Allowed Claim, each Holder of an Allowed Class S.1 Claim shall either (at the election of the Debtor): (a) receive in full satisfaction, settlement, discharge and release of, and in exchange for, such Allowed Class S.1 Claim, payment in full in Cash; or (b) otherwise be left Unimpaired through assumption of such Claim and retention of all existing liens to secure such Claim, in either case upon the latest of: (i) the Effective Date or as soon thereafter as practicable; (ii) such date as may be fixed by the Bankruptcy Court; (iii) the eleventh (11th) Business Day after such Claim is Allowed; and (iv) such date as agreed upon by the Holder of such Claim and the applicable Debtor.

Voting: Class S.1 is an Unimpaired Class, and the Holders of Class S.1 Claims are conclusively deemed to have accepted this Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, the Holders of Class S.1 Claims are not entitled to vote to accept or reject this Plan.

Class S.2 – Prepetition Opco Credit Agreement Claims against SCI

Allowance: On the Effective Date, the Prepetition Opco Secured Claims shall be deemed Allowed in an aggregate amount equal to \$_____, plus all interest accrued and unpaid thereon as of the Effective Date, and all unpaid fees, costs, expenses and other charges required to be paid or reimbursed, as applicable, pursuant to the Prepetition Opco Credit Agreement and the Prepetition Opco Swap Agreement.

Treatment: On the Effective Date, Holders of Allowed Claims arising under the Prepetition Opco Credit Agreement and the Prepetition Opco Swap Agreement shall receive on account, and in full satisfaction, of those Claims their respective Pro Rata shares of the Distributable New Opco Plan Consideration in an amount not to exceed the full amount of the Allowed Class S.2 Claims.

Voting: Class S.2 is Impaired, and Holders of Class S.2 Claims are entitled to vote to accept or reject this Plan.

Class S.3 – Master Lease Rejection Damage Claim against SCI

Allowance: On the Effective Date, the Master Lease Rejection Damage Claim shall be deemed Allowed in the amount of [\$_____].

Treatment: On the Effective Date, Propco, in its capacity as Holder of the Master Lease Rejection Damage Claim, shall receive from SCI and the Operating Subtenants a transfer of all of the Master Lease Collateral in full satisfaction of the secured portion of the Master Lease Rejection Damage Claim. In addition, to the extent Distributable New Opco Plan Consideration exceeds the amount of Allowed Class S.2 Claims, Holders of Allowed Class S.3 Claims shall receive their Pro Rata share of such excess, based upon a Pro Rata sharing of such excess by all Holders of Allowed Claims in Classes S.3, S.4, S.5, S.6 and S.7.

Voting: Class S.3 is Impaired and Holders of Class S.3 Claims are entitled to vote to accept or reject this Plan.

Class S.4 – General Unsecured Claims against SCI

Treatment: On the Effective Date, Holders of Allowed General Unsecured Claims against SCI shall be entitled to receive their Pro Rata share of any Distributable New Opco Plan Consideration remaining after satisfaction in full of Allowed Class S.2 Claims, with such Pro Rata Sharing to take place among all Holders of Allowed Claims in Classes S.3, S.4, S.5, S.6 and S.7.

Voting: Class S.4 is Impaired. Holders of Class S.4 Claims are entitled to vote to accept or reject this Plan.

Class S.5 – Senior Notes Claims against SCI

Treatment: On the Effective Date, Holders of Allowed Senior Notes Claims against SCI shall be entitled to receive their Pro Rata share of any Distributable New Opco Plan Consideration remaining after satisfaction in full of Allowed Class S.2 Claims, with such Pro Rata Sharing to take place among all Holders of Allowed Claims in Classes S.3, S.4, S.5, S.6 and S.7. In addition, in furtherance of the subordination provisions governing the Senior Notes and the Subordinated Notes, any distributions that would otherwise be made on account of Subordinated Notes Claims shall instead be re-directed to Holders of Allowed Senior Notes Claims.

Voting: Class S.5 is Impaired. Holders of Class S.5 Claims are entitled to vote on the Plan.

Class S.6 – Subordinated Notes Claims against SCI

Treatment: On the Effective Date, Holders of Allowed Subordinated Notes Claims against SCI shall be entitled to receive their Pro Rata share of any Distributable New Opco Plan Consideration remaining after satisfaction in full of

Allowed Class S.2 Claims, with such Pro Rata Sharing to take place among all Holders of Allowed Claims in Classes S.3, S.4, S.5, S.6 and S.7. In addition, in furtherance of the subordination provisions governing the Senior Notes and the Subordinated Notes, any distributions that would otherwise be made on account of Subordinated Notes Claims shall instead be re-directed to Holders of Allowed Senior Notes Claims.

Voting: Class S.6 is Impaired. Holders of Class S.6 Claims are entitled to vote on the Plan.

Class S.7 – Mortgage Lender Claims against SCI

Treatment: On the Effective Date, Holders of Allowed Mortgage Lender Claims against SCI shall be entitled to receive their Pro Rata share of any Distributable New Opco Plan Consideration remaining after satisfaction in full of Allowed Class S.2 Claims, with such Pro Rata Sharing to take place among all Holders of Allowed Claims in Classes S.3, S.4, S.5, S.6 and S.7.

Voting: Class S.7 is Impaired. Holders of Class S.7 Claims are entitled to vote on the Plan.

Class S.8 – Convenience Class Claims against SCI

[TBD]

Class S.9 – Intercompany Claims against SCI

[TBD]

Class S.10 – Equity Interests in SCI

Treatment: On the Effective Date, all Class S.10 Equity Interests shall be deemed canceled and extinguished and shall be of no further force and effect, whether surrendered for cancellation or otherwise.

Voting: Class S.10 is Impaired, and the Holders of Class S.10 Equity Interests are deemed to have rejected this Plan.

5. Claims and Equity Interests Against Other Opco Debtors

(a) Northern NV Acquisitions, LLC

Class NA.1 – Other Secured Claims against Northern NV Acquisitions, LLC

Classification: Each Class NA.1 Claim is an Other Secured Claim. This Class will be further divided into subclasses designated by letters of the alphabet (Class NA.1A, Class NA.1B and so on), so that each holder of any Other Secured Claim against this Debtor is in a Class by itself, except to the extent that there are

Other Secured Claims that are substantially similar to each other and may be included within a single Class.

Treatment: The legal, equitable and contractual rights of the Holders of Class NA.1 Claims are unaltered by this Plan. Subject to Article VIII hereof, on, or as soon as reasonably practicable after, the later of the Effective Date or the date on which such Class NA.1 Claim becomes an Allowed Claim, each Holder of an Allowed Class NA.1 Claim shall either (at the election of the Debtor): (a) receive in full satisfaction, settlement, discharge and release of, and in exchange for, such Allowed Class NA.1 Claim, payment in full in Cash; or (b) otherwise be left Unimpaired through assumption of such Claim and retention of all existing liens to secure such Claim, in either case upon the latest of: (i) the Effective Date or as soon thereafter as practicable; (ii) such date as may be fixed by the Bankruptcy Court; (iii) the eleventh (11th) Business Day after such Claim is Allowed; and (iv) such date as agreed upon by the Holder of such Claim and the applicable Debtor.

Voting: Class NA.1 is an Unimpaired Class, and the Holders of Class NA.1 Claims are conclusively deemed to have accepted this Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, the Holders of Class NA.1 Claims are not entitled to vote to accept or reject this Plan.

Class NA.2 – General Unsecured Claims against Northern NV Acquisitions, LLC

Treatment: On the Effective Date, Holders of Allowed General Unsecured Claims against Northern NV Acquisitions, LLC shall be entitled to receive their Pro Rata share of that amount of Distributable New Opco Plan Consideration that is allocable to Northern NV Acquisitions, LLC, not to exceed the full Allowed amount of all Holders' claim(s).

Voting: Class NA.2 is Impaired. Holders of Class NA.2 Claims are entitled to vote to accept or reject the Plan.

Class NA.3 – Equity Interests in Northern NV Acquisitions, LLC

Treatment: On the Effective Date, the Holders of Allowed Equity Interests in Northern NV Acquisitions, LLC shall be entitled to receive any amount of Distributable New Opco Plan Consideration that is allocable to Northern NV Acquisitions, LLC in excess of the amount necessary to satisfy all Allowed Class NA.2 Claims in full.

Voting: Class NA.3 is Impaired. Holders of Allowed Class NA.3 Equity Interests are entitled to vote to accept or reject the Plan.

(b) Reno Land Holdings, LLC

Class RL.1 – Other Secured Claims against Reno Land Holdings, LLC

Classification: Each Class RL.1 Claim is an Other Secured Claim. This Class will be further divided into subclasses designated by letters of the alphabet (Class RL.1A, Class RL.1B and so on), so that each holder of any Other Secured Claim against this Debtor is in a Class by itself, except to the extent that there are Other Secured Claims that are substantially similar to each other and may be included within a single Class.

Treatment: The legal, equitable and contractual rights of the Holders of Class RL.1 Claims are unaltered by this Plan. Subject to Article VIII hereof, on, or as soon as reasonably practicable after, the later of the Effective Date or the date on which such Class RL.1 Claim becomes an Allowed Claim, each Holder of an Allowed Class RL.1 Claim shall either (at the election of the Debtor): (a) receive in full satisfaction, settlement, discharge and release of, and in exchange for, such Allowed Class RL.1 Claim, payment in full in Cash; or (b) otherwise be left Unimpaired through assumption of such Claim and retention of all existing liens to secure such Claim, in either case upon the latest of: (i) the Effective Date or as soon thereafter as practicable; (ii) such date as may be fixed by the Bankruptcy Court; (iii) the eleventh (11th) Business Day after such Claim is Allowed; and (iv) such date as agreed upon by the Holder of such Claim and the applicable Debtor.

Voting: Class RL.1 is an Unimpaired Class, and the Holders of Class RL.1 Claims are conclusively deemed to have accepted this Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, the Holders of Class RL.1 Claims are not entitled to vote to accept or reject this Plan.

Class RL.2 – General Unsecured Claims against Reno Land Holdings, LLC

Treatment: On the Effective Date, Holders of Allowed General Unsecured Claims against Reno Land Holdings, LLC shall be entitled to receive their Pro Rata share of that amount of Distributable New Opco Plan Consideration that is allocable to Reno Land Holdings, LLC, not to exceed the full Allowed amount of all such Holders' claim(s).

Voting: Class RL.2 is Impaired. Holders of Class RL.2 Claims are entitled to vote to accept or reject the Plan.

Class RL.3 – Equity Interests in Reno Land Holdings, LLC

Treatment: On the Effective Date, the Holders of Allowed Equity Interests in Reno Land Holdings, LLC shall be entitled to receive any amount of Distributable New Opco Plan Consideration that is allocable to Reno Land Holdings, LLC in excess of the amount necessary to satisfy all Allowed Class RL.2 Claims in full.

Voting: Class RL.3 is Impaired. Holders of Allowed Class RL.3 Equity Interests are entitled to vote to accept or reject the Plan.

(c) River Central, LLC

Class RC.1 – Other Secured Claims against River Central, LLC

Classification: Each Class RC.1 Claim is an Other Secured Claim. This Class will be further divided into subclasses designated by letters of the alphabet (Class RC.1A, Class RC.1B and so on), so that each holder of any Other Secured Claim against this Debtor is in a Class by itself, except to the extent that there are Other Secured Claims that are substantially similar to each other and may be included within a single Class.

Treatment: The legal, equitable and contractual rights of the Holders of Class RC.1 Claims are unaltered by this Plan. Subject to Article VIII hereof, on, or as soon as reasonably practicable after, the later of the Effective Date or the date on which such Class RC.1 Claim becomes an Allowed Claim, each Holder of an Allowed Class RC.1 Claim shall either (at the election of the Debtor): (a) receive in full satisfaction, settlement, discharge and release of, and in exchange for, such Allowed Class RC.1 Claim, payment in full in Cash; or (b) otherwise be left Unimpaired through assumption of such Claim and retention of all existing liens to secure such Claim, in either case upon the latest of: (i) the Effective Date or as soon thereafter as practicable; (ii) such date as may be fixed by the Bankruptcy Court; (iii) the eleventh (11th) Business Day after such Claim is Allowed; and (iv) such date as agreed upon by the Holder of such Claim and the applicable Debtor.

Voting: Class RC.1 is an Unimpaired Class, and the Holders of Class RC.1 Claims are conclusively deemed to have accepted this Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, the Holders of Class RC.1 Claims are not entitled to vote to accept or reject this Plan.

Class RC.2 – General Unsecured Claims against River Central, LLC

Treatment: On the Effective Date, Holders of Allowed General Unsecured Claims against River Central, LLC shall be entitled to receive their Pro Rata share of that amount of Distributable New Opco Plan Consideration that is allocable to River Central, LLC, not to exceed the full Allowed amount of all such Holders' claim(s).

Voting: Class RC.2 is Impaired. Holders of Class RC.2 Claims are entitled to vote to accept or reject the Plan.

Class RC.3 – Equity Interests in River Central, LLC

Treatment: On the Effective Date, the Holders of Allowed Equity Interests in River Central, LLC shall be entitled to receive any amount of Distributable New

Opco Plan Consideration that is allocable to in excess of the amount necessary to satisfy all Allowed Class RC.2 Claims in full.

Voting: Class RC.3 is Impaired. Holders of Allowed Class RC.3 Equity Interests are entitled to vote to accept or reject the Plan.

(d) Tropicana Station, LLC

Class TS.1 – Other Secured Claims against Tropicana Station, LLC

Classification: Each Class TS.1 Claim is an Other Secured Claim. This Class will be further divided into subclasses designated by letters of the alphabet (Class TS.1A, Class TS.1B and so on), so that each holder of any Other Secured Claim against this Debtor is in a Class by itself, except to the extent that there are Other Secured Claims that are substantially similar to each other and may be included within a single Class.

Treatment: The legal, equitable and contractual rights of the Holders of Class TS.1 Claims are unaltered by this Plan. Subject to Article VIII hereof, on, or as soon as reasonably practicable after, the later of the Effective Date or the date on which such Class TS.1 Claim becomes an Allowed Claim, each Holder of an Allowed Class TS.1 Claim shall either (at the election of the Debtor): (a) receive in full satisfaction, settlement, discharge and release of, and in exchange for, such Allowed Class TS.1 Claim, payment in full in Cash; or (b) otherwise be left Unimpaired through assumption of such Claim and retention of all existing liens to secure such Claim, in either case upon the latest of: (i) the Effective Date or as soon thereafter as practicable; (ii) such date as may be fixed by the Bankruptcy Court; (iii) the eleventh (11th) Business Day after such Claim is Allowed; and (iv) such date as agreed upon by the Holder of such Claim and the applicable Debtor.

Voting: Class TS.1 is an Unimpaired Class, and the Holders of Class TS.1 Claims are conclusively deemed to have accepted this Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, the Holders of Class TS.1 Claims are not entitled to vote to accept or reject this Plan.

Class TS.2 – General Unsecured Claims against Tropicana Station, LLC

Treatment: On the Effective Date, Holders of Allowed General Unsecured Claims against Station, LLC shall be entitled to receive their Pro Rata share of that amount of Distributable New Opco Plan Consideration that is allocable to Station, LLC, not to exceed the full Allowed amount of all such Holders' claim(s).

Voting: Class TS.2 is Impaired. Holders of Class TS.2 Claims are entitled to vote to accept or reject the Plan.

Class TS.3 – Equity Interests in Tropicana Station, LLC

Treatment: On the Effective Date, the Holders of Allowed Equity Interests in Station, LLC shall be entitled to receive any amount of Distributable New Opco Plan Consideration that is allocable to Station, LLC in excess of the amount necessary to satisfy all Allowed Class TS.2 Claims in full.

Voting: Class TS.3 is Impaired. Holders of Allowed Class TS.3 Equity Interests are entitled to vote to accept or reject the Plan.

C. *Reservation of Rights Regarding Unimpaired Claims.*

Except as otherwise provided herein, nothing under this Plan shall affect the Debtors' rights in respect of any Unimpaired Claims, including, without limitation, all rights in respect of legal and equitable defenses to or setoffs or recoupments against any such Unimpaired Claims.

D. *Subordination Rights.*

The classification and treatment of all Claims and Equity Interests under the Plan take into consideration all contractual, legal, and equitable subordination rights, whether arising under general principles of equitable subordination, sections 510(b) and 510(c) of the Bankruptcy Code or otherwise, that a holder of a Claim or Equity Interest may have against other Claim or Equity Interest holders with respect to any distribution made in accordance with the Plan. As of the Effective Date, all contractual, legal, or equitable subordination rights that a holder of a Claim or Equity Interest may have with respect to any Distribution to be made in accordance with the Plan are discharged and terminated, and all actions related to the enforcement of such subordination rights are permanently enjoined. Distributions under the Plan are not subject to payment to any beneficiaries of such terminated subordination rights, or to levy, garnishment, attachment, or other legal process by any beneficiary of such terminated subordination rights.

E. *Withholding Taxes.*

The Debtors or the Plan Administrator, as the case may be, may deduct any applicable federal or state withholding taxes from any distributions made pursuant to the Plan.

F. *Set Offs.*

The Debtors may, but shall not be required to, set off or recoup against any Claim and the payments or other distributions to be made pursuant to the Plan in respect of such Claim, claims of any nature whatsoever which the Debtors or the Estates may have against the holder of such Claim to the extent such claims may be set off or recouped under applicable law, but neither the failure to do so nor the allowance of any Claim hereunder shall constitute a waiver or release by the Debtors or the Plan Administrator of any such claim or counterclaim that they may have against such holder.

G. *Timing of Payments and Distributions.*

Any payments or distributions to be made under the Plan shall be deemed to be timely made if made within twenty (20) days after the date specified in the Plan, or as soon thereafter as reasonably practicable. Whenever any distribution to be made under the Plan shall be due on a day other than a Business Day, such distribution shall instead be made, without interest, on the immediately succeeding Business Day, but shall be deemed to have been made on the date due. The value of any distributions received by Holders of Claims in satisfaction of interest-bearing obligations shall be allocated first to the full satisfaction of the principal of such interest-bearing obligations and second in satisfaction of any accrued and unpaid interest.

ARTICLE IV.**ACCEPTANCE OR REJECTION OF THE PLAN****A. *Voting Classes***

Each Holder of an Allowed Claim or Allowed Equity Interest as of the applicable Voting Record Date in each of the Voting Classes (Classes _____) shall be entitled to vote to accept or reject this Plan.

B. *Acceptance by Impaired Classes of Claims and Equity Interests*

Pursuant to Section 1126(c) of the Bankruptcy Code and except as otherwise provided in Section 1126(e) of the Bankruptcy Code, an Impaired Class of Claims has accepted this Plan if the Holders of at least two-thirds in dollar amount and more than one-half in number of the Allowed Claims in such Class actually voting have voted to accept this Plan. Pursuant to Section 1126(d) of the Bankruptcy Code and except as otherwise provided in Section 1126(e) of the Bankruptcy Code, a Class of Equity Interests has accepted this Plan if at least two-thirds in amount of the Allowed Equity Interests in such Class actually voting have voted to accept this Plan.

C. *Presumed Acceptance of Plan*

Classes that are Unimpaired under this Plan are presumed to have accepted this Plan pursuant to Section 1126(f) of the Bankruptcy Code.

D. *Presumed Rejection of Plan*

Classes _____ are Impaired and shall receive no distribution under this Plan on account of their Claims and are therefore presumed to have rejected this Plan pursuant to Section 1126(g) of the Bankruptcy Code.

E. *Non-Consensual Confirmation Pursuant to Section 1129(b) of the Bankruptcy Code*

With respect to any Class that does not accept this Plan pursuant to Section 1126 of the Bankruptcy Code, the Debtors will request confirmation of this Plan under Section 1129(b) of

the Bankruptcy Code. The Debtors reserve the right to modify this Plan in order to satisfy the requirements of Section 1129(b) of the Bankruptcy Code, if necessary.

ARTICLE V.

MEANS FOR IMPLEMENTATION OF THE PLAN

A. Transfer of Propco-Related Assets to New Propco.

1. Formation of New Propco Entities.

On or prior to the Effective Date, Holdco, Voteco, New Propco and the following direct or indirect subsidiaries shall be formed for the purpose of acquiring all of New Propco Acquired Assets and all of the Landco Assets: New Boulder LLC, New Red Rock LLC, New Palace, LLC, New Sunset, LLC, New Tropicana, LLC, and Landco Holdco, LLC. (The legal names of these entities may differ from the names specified herein.)

2. Corporate Restructurings of Subsidiaries and Transfer of Master Lease Collateral to Propco.

On or immediately prior to the Effective Date, SCI shall cause all of its subsidiaries that are corporations to be converted into limited liability companies. On the Effective Date and after giving effect to such conversions, SCI and any Non-Debtor Affiliates (including the Operating Subtenants) that own assets that are included in the Master Lease Collateral shall transfer all such assets to Propco in satisfaction of Propco's lien on those assets under the Master Lease and License and in partial satisfaction of the Master Lease Rejection Damage Claim.

3. Transfer of New Propco Transferred Assets from Propco to New Propco Entities.

On the Effective Date, pursuant to the New Propco Transfer Agreement to be included in the Plan Supplement and in implementation of the distributions to the Mortgage Lenders provided for in Section III.B.2 above on account of their Allowed Class P.2 Claims, all of the New Propco Transferred Assets shall be conveyed, assigned, transferred and delivered to New Propco in its capacity as designee of the Mortgage Lenders for receipt of such distribution, free and clear of all Liens, Claims, Equity Interests and Interests asserted by the Debtors, any creditors of the Debtors, or other Persons (including, without limitation, any Liens, Claims, Equity Interests or Interests, whether presently known or unknown, in any way relating to or arising from the operations of the Debtors prior to the Effective Date), in accordance with and as contemplated by, among others, sections 105(a), 363, 1123 and 1129 of the Bankruptcy Code, save and excepting any specific obligations expressly undertaken by New Propco or its designee in the Plan. Holdco, Voteco, New Propco and their subsidiaries shall not be or be deemed to be a successor of any of the Debtors or any of the Non-Debtor Affiliates. Except for any specific obligations expressly undertaken by New Propco or its designee(s) in the Plan, none of New Propco, the Mortgage Lenders or any of their respective designees shall have any liability, obligation or responsibility with respect to any Claims against or Equity Interests in any of the Debtors, including without limitation any amounts owed by the Debtors to holders of Claims or Equity Interests or any obligations of the Debtors pursuant to the Plan. The terms, provisions

and conditions of the New Propco Transfer Agreement shall govern the obligations of the Debtors, New Propco and its designee(s) with respect to the transfer of New Propco Transferred Assets and related transactions and to the extent inconsistent with the Plan, the New Propco Transfer Agreement shall control. The Confirmation Order shall constitute an Order approving the New Propco Transfer Agreement and all transactions contemplated thereby, including the transfer of the New Propco Transferred Assets free and clear of any Liens, Claims, Interests or Equity Interests.

4. Transfer of New Propco Purchased Assets from Opco Entities to New Propco Entities.

On the Effective Date, and in accordance with the terms of the New Propco Purchase Agreement to be filed with the Plan Supplement and as more specifically set forth below, in consideration of the purchase price established therein, all of the New Propco Purchased Assets shall be sold, conveyed, assigned, transferred and delivered to New Propco or its designee, free and clear of all Liens, Claims, Equity Interests and Interests asserted by the Debtors, any creditors of the Debtors, or other Persons (including, without limitation, any Liens, Claims, Equity Interests or Interests, whether presently known or unknown, in any way relating to or arising from the operations of the Debtors prior to the Effective Date and including, without limitation, any Liens granted by Non-Debtor Affiliates to secure Claims against the Debtors), in accordance with and as contemplated by, among others, sections 105(a), 363, 1123 and 1129 of the Bankruptcy Code, save and excepting liabilities expressly specified in the Plan or the Purchase Agreements as being assumed by New Propco or its designee(s) or other specific obligations expressly undertaken by New Propco or its designee(s) in the Plan. None of Holdco, Voteco, New Propco and their subsidiaries shall not be or be deemed to be a successor of any of the Debtors or the Non-Debtor Affiliates. Except for any Assumed Liabilities expressly set forth in the Plan or the New Propco Purchase Agreement or other specific obligations expressly undertaken by New Propco or its designee(s) in the Plan, neither New Propco nor the Mortgage Lenders, nor any of their respective designees, shall have any liability, obligation or responsibility with respect to any Claims against or Equity Interests in any of the Debtors, including without limitation any amounts owed by the Debtors to holders of Claims or Equity Interests or any obligations of the Debtors pursuant to the Plan. The terms, provisions and conditions of the New Propco Purchase Agreement shall govern the obligations of the Debtors, the Mortgage Lenders, New Propco and their respective designee(s) with respect to the transfer of New Propco Purchased Assets and related transactions and to the extent inconsistent with the Plan, the New Propco Purchase Agreement shall control. The Confirmation Order shall constitute an Order approving the New Propco Purchase Agreement and all transactions contemplated thereby, including the transfer of the New Propco Purchased Assets free and clear of any Liens, Claims, Interests or Equity Interests.

5. New Propco Transactions in Connection with Receipt of New Propco Acquired Assets.

In connection with Consummation of the Plan and New Propco's receipt of the New Propco Acquired Assets, New Propco will enter into a number of agreements and transactions designed to allow New Propco to operate the New Propco Acquired Assets as a going concern business. Those agreements and transactions will include, without limitation, the following:

- a. The New Propco LLCA.
- b. The New Propco Management Agreement.
- c. The New Propco Credit Agreement.

6. New Propco Employment Related Matters

Upon the Effective Date of the Plan, New Propco contemplates taking steps to mitigate the impact on its team members of the restructuring process. Specifically, New Propco plans to provide its hourly team members with pay increases, restore a match for the 401(K) plan and take other steps to ensure that its team members enjoy competitive wages and benefits.

7. Vesting of Assets in New Propco.

Pursuant to the New Propco Transfer Agreement and the New Propco Purchase Agreements, on the Effective Date, the New Propco Acquired Assets shall vest in New Propco, free and clear of all Liens, Claims, Interests, encumbrances and Other Interests. After the Effective Date, New Propco and its subsidiaries will own the New Propco Acquired Assets and operate their businesses and manage their affairs free of any restrictions contained in the Bankruptcy Code.

B. Transfer of New Opco Acquired Assets to New Opco; Distribution of New Opco Plan Consideration

1. Transfer of New Opco Acquired Assets to New Opco.

On the Effective Date, either through a reorganization of SCI or following an orderly going concern sale process and in accordance with the terms of the New Opco Purchase Agreement to be filed with the Plan Supplement and as more specifically set forth below, for good and valuable consideration, all of the New Opco Acquired Assets shall be sold, conveyed, assigned, transferred and delivered to New Opco or its designee, free and clear of all Liens, Claims, Equity Interests and Interests asserted by the Debtors, any creditors of the Debtors, or other Persons (including, without limitation, any Liens, Claims, Equity Interests or Interests, whether presently known or unknown, in any way relating to or arising from the operations of the Debtors prior to the Effective Date), in accordance with and as contemplated by, among others, sections 105(a), 363, 1123 and 1129 of the Bankruptcy Code, save and excepting the Assumed Liabilities expressly specified in the Plan or the New Opco Purchase Agreement or other specific obligations expressly undertaken by New Opco or its designee in the Plan. Except for any Assumed Liabilities expressly set forth in the Plan or the Purchase Agreements or other specific obligations expressly undertaken by New Opco or its designee(s) in the Plan, neither New Opco nor any of its designees shall have any liability, obligation or responsibility with respect to any Claims against or Equity Interests in any of the Debtors, including without limitation any amounts owed by the Debtors to holders of Claims or Equity Interests or any obligations of the Debtors pursuant to the Plan. The terms, provisions and conditions of the New Opco Purchase Agreement shall govern the obligations of the Debtors, New Opco and its designee(s) with respect to the transfer of New Opco Acquired Assets and related transactions and to the extent inconsistent with the Plan, the New Opco Purchase Agreement shall control.

The Confirmation Order shall constitute an Order approving the New Opco Purchase Agreement and all transactions contemplated thereby, including the transfer of the New Opco Acquired Assets free and clear of any Liens, Claims, Interests or Equity Interests.

2. Allocation of New Opco Plan Consideration.

To the extent necessary to effectuate distributions to Holders of Claims or Equity Interests in SCI or the Other Opco Debtors under this Plan, the Bankruptcy Court shall determine an appropriate allocation of the New Opco Plan Consideration among the New Opco Acquired Assets.

C. 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 this Plan, upon the Effective Date, the provisions of this Plan shall constitute a good faith compromise and settlement of all Claims and Equity Interests and controversies resolved pursuant to this Plan.

D. Release of Liens, Claims and Equity Interests

Except as otherwise provided herein or in any contract, instrument, release or other agreement or document entered into or delivered in connection with this Plan, on the Effective Date and concurrently with the applicable distributions made pursuant to this Plan, all Liens, Claims, Equity Interests, mortgages, deeds of trust, or other security interests against the property of the Estates shall be fully released, terminated, extinguished and discharged, in each case 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. Any Entity holding such Liens or interests shall, pursuant to Section 1142 of the Bankruptcy Code, promptly execute and deliver such instruments of termination, release, satisfaction and/or assignment (in recordable form) as may be reasonably requested by the applicable Debtor.

E. Corporate Action

Each of the Debtors, as applicable, may take any and all actions to execute, deliver, File or record such contracts, instruments, releases and other agreements or documents and take such actions as may be necessary or appropriate to effectuate and implement the provisions of this Plan, and in each case without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation, order, or rule or any requirement of further action, vote or other approval or authorization by the security holders, officers or directors of the Debtors (except for those expressly required pursuant hereto).

Prior to, on or after the Effective Date (as appropriate), all matters provided for pursuant to this Plan that would otherwise require approval of the stockholders, directors or members of any Debtor (as of prior to the Effective Date) shall be deemed to have been so approved and shall be in effect prior to, on or after the Effective Date (as appropriate) pursuant to applicable law and without any requirement of further action by the stockholders, directors, managers or partners of such Debtor, or the need for any approvals, authorizations, actions or consents of any Person.

All matters provided for in this Plan involving the legal or corporate structure of any Debtor and any legal or corporate action required by any Debtor in connection with this Plan, shall be deemed to have occurred and shall be in full force and effect in all respects, in each case without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation, order, or rule or any requirement of further action, vote or other approval or authorization by the security holders, officers or directors of any Debtor, or by any other Person. On the Effective Date, the appropriate officers of each Debtor are authorized to issue, execute, and deliver, and consummate the transactions contemplated by, the contracts, agreements, documents, guarantees, pledges, consents, securities, certificates, resolutions and instruments contemplated by or described in this Plan in the name of and on behalf of the Debtor, in each case without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation, order, or rule or any requirement of further action, vote or other approval or authorization by any Person. The secretary and any assistant secretary of each Debtor shall be authorized to certify or attest to any of the foregoing actions.

F. Cancellation of Notes, Certificates and Instruments Without Further Action

Except as otherwise provided in this Plan or the Confirmation Order, on the Effective Date, all notes, stock, instruments, certificates, agreements and other documents evidencing Claims and Equity Interests shall be canceled, and the obligations of the Debtors thereunder or in any way related thereto shall be fully released, terminated, extinguished and discharged, in each case without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation, order, or rule or any requirement of further action, vote or other approval or authorization by any Person.

On the Effective Date, except to the extent otherwise provided herein, the Senior Notes Indenture and the Subordinated Notes Indenture each shall be deemed to be canceled, as permitted by Section 1123(a)(5)(F) of the Bankruptcy Code, and the obligations of the Debtors thereunder shall be fully released, terminated, extinguished and discharged.

G. Dismissal of Officers and Directors, Dissolution of Debtors and Dissolution of the Boards of Directors of Each Debtor

Upon the Effective Date, (i) the existing boards of directors of each Debtor shall be dissolved without any further action required on the part of any such Debtors, the shareholders of any such Debtor, or the officers and directors of such Debtors, (ii) any and all remaining officers of each shall be dismissed without any further action required on the part of any such Debtors, the shareholders of such Debtors, or the officers and directors of such Debtors and (iii) each Debtor shall be deemed dissolved without any further action required on the part of any such Debtors, the shareholders of such Debtors, or the officers and directors of such Debtors.

ARTICLE VI.

TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES

[TREATMENT OF HQ LEASE AND REJECTION OF MASTER LEASE TBD]

A. Assumption of Executory Contracts and Unexpired Leases

1. On the Effective Date, all Executory Contracts and Unexpired Leases identified on ____ will be deemed assumed by the applicable Debtor in accordance with, and subject to, the provisions and requirements of Sections 365 and 1123 of the Bankruptcy Code.

2. On the Effective Date, any Executory Contract or Unexpired Lease will be deemed rejected if such Executory Contract or Unexpired Lease:

- (i) has been rejected by order of the Bankruptcy Court;
- (ii) is the subject of a motion to reject pending on the Effective Date;
- (iii) is identified in the Plan Supplement as a contract or lease to be rejected;
- (iv) is rejected pursuant to the terms of this Plan;
- (v) expired by its own terms on or prior to the Effective Date; or
- (vi) has not been assumed or is not the subject of a motion to assume pending on the Effective Date.

Without amending or altering any prior order of the Bankruptcy Court approving the assumption or rejection of any Executory Contract or Unexpired Lease, entry of the Confirmation Order by the Bankruptcy Court shall constitute approval of such assumptions and rejections pursuant to Sections 365(a) and 1123 of the Bankruptcy Code. To the extent any provision in any Executory Contract or Unexpired Lease assumed pursuant to this Plan (including, without limitation, any “change of control” provision) restricts or prevents, or purports to restrict or prevent, or is breached or deemed breached by, the assumption of such Executory Contract or Unexpired Lease, then such provision shall be deemed modified such that the transactions contemplated by this Plan shall not entitle the non-debtor party thereto to terminate such Executory Contract or Unexpired Lease or to exercise any other default-related rights with respect thereto.

B. Assignment of Executory Contracts or Unexpired Leases

Unless and as otherwise provided by a prior order to the Bankruptcy Court, in the event any Debtor proposes to assign an Executory Contract or Unexpired Lease, at least twenty (20) days prior to the Confirmation Hearing, the Debtors shall serve upon counterparties to such Executory Contracts and Unexpired Leases, a notice of the proposed assumption and assignment, which will: (a) list the applicable cure amount, if any; (b) identify the party to which the Executory Contract or Unexpired Lease will be assigned; (c) describe the procedures for filing

objections thereto; and (d) explain the process by which related disputes will be resolved by the Bankruptcy Court. Any applicable cure amounts shall be satisfied, pursuant to Section 365(b)(1) of the Bankruptcy Code, by payment of the cure amount in Cash on the Effective Date or on such other terms as the parties to such Executory Contracts or Unexpired Leases may otherwise agree. Subject to the foregoing, any Executory Contract or Unexpired Lease that constitutes a New Propco Acquired Asset shall be assigned to New Propco in accordance with the terms of this Plan.

Any objection by a counterparty to an Executory Contract or Unexpired Lease to a proposed assignment or any related cure amount must be filed, served and actually received by the Debtors at least five (5) days prior to the Confirmation Hearing. Any counterparty to an Executory Contract and Unexpired Lease that fails to object timely to the proposed assignment or cure amount will be deemed to have consented to such assignment of its Executory Contract or Unexpired Lease.

The Confirmation Order shall constitute an order of the Bankruptcy Court approving any proposed assignments of Executory Contracts or Unexpired Leases pursuant to Sections 365 and 1123 of the Bankruptcy Code as of the Effective Date.

In the event of a dispute regarding (a) the amount of any cure payment, (b) the ability of any assignee to provide “adequate assurance of future performance” (within the meaning of Section 365 of the Bankruptcy Code) under the Executory Contract or Unexpired Lease to be assigned or (c) any other matter pertaining to assignment, the applicable cure payments required by Section 365(b)(1) of the Bankruptcy Code shall be made following the entry of a Final Order or orders resolving the dispute and approving the assignment. If an objection to assignment or cure amount is sustained by the Bankruptcy Court, the Debtors in their sole option, may elect to reject such Executory Contract or Unexpired Lease in lieu of assuming and assigning it.

C. Claims on Account of the Rejection of Executory Contracts or Unexpired Leases

All Proofs of Claim with respect to Claims arising from the rejection of Executory Contracts or Unexpired Leases pursuant to this Plan or the Confirmation Order, if any, must be filed with the Bankruptcy Court within thirty (30) days after the date of entry of an order of the Bankruptcy Court (including the Confirmation Order) approving such rejection.

Any Entity that is required to file a Proof of Claim arising from the rejection of an Executory Contract or an Unexpired Lease that fails to timely do so shall be forever barred, estopped and enjoined from asserting such Claim, and such Claim shall not be enforceable, against the Debtors, the Estates or any of their respective property, and such Claim shall be forever discharged. All such Claims shall, as of the Effective Date, be subject to the permanent injunction set forth in Article X.G hereof.

D. [Assumption of Director and Officer Insurance Policies]

On the Effective Date, _____ shall assume all of the D&O Liability Insurance Policies pursuant to Section 365(a) of the Bankruptcy Code. Unless previously effectuated by separate order entered by the Bankruptcy Court, entry of the Confirmation Order shall constitute the Bankruptcy Court’s approval of the assumption of each of the D&O Liability

Insurance Policies. Notwithstanding anything to the contrary contained herein, confirmation of this Plan shall not discharge, impair or otherwise modify any indemnity obligations assumed by the foregoing assumption of the D&O Liability Insurance Policies, and each such indemnity obligation shall be deemed and treated as an Executory Contract that has been assumed by the Debtors hereunder as to which no Proof of Claim need be Filed. Notwithstanding anything to the contrary contained herein, confirmation of this Plan shall not impair or otherwise modify any rights of any of the Debtors under the D&O Liability Insurance Policies.]

ARTICLE VII.

PROVISIONS GOVERNING DISTRIBUTIONS

A. Distributions for Claims and Equity Interests Allowed as of the Effective Date

Except as otherwise provided in the “Treatment” sections in Article III hereof or as ordered by the Bankruptcy Court, distributions to be made on account of Claims and Equity Interests that are Allowed Claims or Equity Interests as of the Effective Date shall be made on the Initial Distribution Date or as soon thereafter as is practicable. Any distribution to be made on the Effective Date pursuant to this Plan shall be deemed as having been made on the Effective Date if such distribution is made on the Effective Date or as soon thereafter as is practicable. Any payment or distribution required to be made under this Plan on a day other than a Business Day shall be made on the next succeeding Business Day. Distributions on account of Disputed Claims and Equity Interests that first become Allowed Claims and Equity Interests after the Effective Date shall be made pursuant to Article VIII hereof.

B. Post-Petition Interest on Claims

Unless otherwise specifically provided for in this Plan or the Confirmation Order, or required by applicable bankruptcy law, post-petition interest shall not accrue or be paid on any Claims, and no Holder of a Claim shall be entitled to interest accruing on or after the Petition Date on any Claim.

C. Distributions under the Plan

Other than as specifically set forth below, _____ or another applicable Distribution Agent shall make all distributions required to be distributed under this Plan.

_____ may employ or contract with other entities to assist in or make the distributions required by this Plan.

D. Delivery and Distributions and Undeliverable or Unclaimed Distributions

1. Record Date for Distributions

On the Distribution Record Date, the Claims Register shall be closed. Accordingly, _____ will have no obligation to recognize the Transfer of, or the sale of any participation in, any Allowed Claim that occurs after the close of business on the Distribution Record Date, and will be entitled for all purposes herein to recognize and distribute securities, property, notices and other documents only to those Holders of Allowed Claims who are Holders

of such Claims, or participants therein, as of the close of business on the Distribution Record Date. _____ or any other applicable Distribution Agent shall be entitled to recognize and deal for all purposes under this Plan with only those record holders stated on the Claims Register, or their books and records, as of the close of business on the Distribution Record Date.

2. Delivery of Distributions in General

Except as otherwise provided herein, _____, as applicable, shall make distributions to Holders of Allowed Claims and Equity Interests, or in case of their authorized agents, as appropriate, at the address for each such Holder or agent as indicated on the Debtors' books and records as of the date of any such distribution; provided, however, that if a Holder of an Allowed Claim or Equity Interest Files a Proof of Claim, the address for such Holder shall be deemed to be the address set forth in any Proof of Claim Filed by that Holder.

3. Minimum Distributions

Notwithstanding anything herein to the contrary, no Debtor or Distribution Agent shall be required to make distributions or payments of less than Five Hundred (\$500.00) Dollars (whether in Cash or otherwise) or to make partial distributions or payments of fractions of dollars. Whenever any payment or distribution of a fraction of a dollar under this Plan would otherwise be called for, the actual payment or distribution will reflect a rounding of such fraction to the nearest whole dollar (up or down), with half dollars or less being rounded down.

No Distribution Agent shall have any obligation to make a distribution on account of an Allowed Claim if: (a) the aggregate amount of all distributions authorized to be made on the Subsequent Distribution Date in question is or has an economic value less than \$50,000, unless such distribution is a final distribution; or (b) the amount to be distributed to the specific Holder of an Allowed Claim on such Subsequent Distribution Date does not constitute a final distribution to such Holder and is or has an economic value less than Five Hundred (\$500.00) Dollars, which shall be treated as an undeliverable distribution under Article VII.D.4 below.

4. Undeliverable Distributions

(a) Holding of Certain Undeliverable Distributions

If the distribution to any Holder of an Allowed Claim or Equity Interest is returned to the Distribution Agent as undeliverable or is otherwise unclaimed, no further distributions shall be made to such Holder unless and until the Distribution Agent is notified in writing of such Holder's then current address, at which time all currently due missed distributions shall be made to such Holder on the next Subsequent Distribution Date. Undeliverable distributions shall remain in the possession of the Distribution Agent, subject to Article VII.D.4(b) hereof, until such time as any such distributions become deliverable. Undeliverable distributions shall not be entitled to any additional interest, dividends or other accruals of any kind on account of their distribution being undeliverable.

(b) Failure to Claim Undeliverable Distributions

Any Holder of an Allowed Claim or Equity Interest (or any successor or assignee or other Person or Entity claiming by, through, or on behalf of, such Holder) that does not assert a right pursuant to this Plan for an undeliverable or unclaimed distribution within one (1) year after the later of the Effective Date or the date such distribution is due shall be deemed to have forfeited its rights for such undeliverable or unclaimed distribution and shall be forever barred and enjoined from asserting any such rights for an undeliverable or unclaimed distribution against the Debtors, their Estates or their property. In such cases, any Cash for distribution on account of such rights for undeliverable or unclaimed distributions shall become the property of the Estates free of any restrictions thereon and notwithstanding any federal or state escheat laws to the contrary. Nothing contained in this Plan shall require the Debtors or any Distribution Agent to attempt to locate any Holder of an Allowed Claim or Equity Interest.

(c) Failure to Present Checks

Checks issued by the Distribution Agent on account of Allowed Claims shall be null and void if not negotiated within one hundred and eighty (180) days after the issuance of such check. Requests for reissuance of any check shall be made directly to the Distribution Agent by the Holder of the relevant Allowed Claim or Equity Interest with respect to which such check originally was issued. Any Holder of an Allowed Claim or Equity Interest holding an un-negotiated check that does not request reissuance of such un-negotiated check within one hundred eighty (180) days after the date of mailing or other delivery of such check shall have its Claim or Equity Interest for such un-negotiated check discharged and be discharged and forever barred, estopped and enjoined from asserting any such Claim or Equity Interest against the Debtors, the Debtors' Estates or their property.

E. Compliance with Tax Requirements/Allocations

In connection with this Plan and all distributions hereunder, the Debtors and any Distribution Agent shall comply with all withholding and reporting requirements imposed by any federal, state, local, or foreign taxing authority, and all distributions hereunder shall be subject to any such withholding and reporting requirements. The Debtors or any Distribution Agent shall be authorized to take any and all actions that may be necessary or appropriate to comply with such withholding and reporting requirements. All persons holding Claims shall be required to provide any information necessary to effect information reporting and the withholding of such taxes. Notwithstanding any other provision of this Plan to the contrary, each Holder of an Allowed Claim or Equity Interest shall have the sole and exclusive responsibility for the satisfaction and payment of any tax obligations imposed by any governmental unit, including income, withholding, and other tax obligations, on account of such distribution. Any Cash and Documents and/or other consideration or property to be distributed pursuant to this Plan shall, pending the implementation of such arrangements, be treated as an undeliverable distribution pursuant to Article VII.D.4 of this Plan.

F. Means of Cash Payment

Payments of Cash made pursuant to this Plan shall be in U.S. dollars and shall be made, at the option and in the sole discretion of the Debtors, by (a) checks drawn on, or (b) wire transfer from, a domestic bank selected by the Debtors. Cash payments to foreign creditors may be made, at the option of the Debtors, in such funds and by such means as are necessary or customary in a particular foreign jurisdiction.

G. Timing and Calculation of Amounts to Be Distributed

On the Initial Distribution Date (or if a Claim or Equity Interest is not an Allowed Claim or Equity Interest on the Effective Date, on the Subsequent Distribution Date occurring after such Claim becomes an Allowed Claim or Equity Interest, or as soon as reasonably practicable thereafter), each Holder of an Allowed Claim or Equity Interest shall receive the full amount of the distributions that this Plan provides for Allowed Claims or Equity Interests in the applicable Class. If and to the extent that there are Disputed Claims or Equity Interests, distributions on account of any such Disputed Claims or Equity Interests shall be made pursuant to the provisions set forth in the applicable class treatment or in Article VIII hereof. Except as otherwise provided herein, Holders of Claims and Equity Interests 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.

H. Setoffs and Recoupments

Without altering or limiting any of the rights and remedies of the Debtors or any other party in interest under Section 502(d) of the Bankruptcy Code, all of which rights and remedies are hereby reserved, the Debtors may, but shall not be required to, withhold (but not setoff except as set forth below) from the distributions called for hereunder on account of any Allowed Claim an amount equal to any claims, Causes of Action and Litigation Claims of any nature that the Debtors may hold against the Holder of any such Allowed Claim. In the event that any such claims, Causes of Action or Litigation Claims are adjudicated by Final Order or otherwise resolved against the applicable Holder, the Debtors may, pursuant to Section 553 of the Bankruptcy Code or applicable non-bankruptcy law, set off or exercise recoupment against any Allowed Claim and the distributions to be made pursuant hereto on account of such Allowed Claim (before any distribution is made on account of such Allowed Claim), the amount of such adjudicated or resolved claims, Causes of Action or Litigation Claims. Neither the failure to effect such a setoff or exercise recoupment nor the allowance of any Claim hereunder shall constitute a waiver or release by the Debtors of any such claims, Causes of Action or Litigation Claims.

I. Surrender of Cancelled Instruments or Securities

As a condition precedent to receiving any distribution pursuant to this Plan on account of an Allowed Claim or Equity Interest evidenced by the instruments, securities, notes, or other documentation canceled pursuant to Article V.O hereto, the Holder of such Claim or Equity Interest shall tender the applicable instruments, securities, notes or other documentation

evidencing such Claim or Equity Interest to the Debtors or another applicable Distribution Agent unless waived in writing by the Debtors in their sole discretion.

Any Holder of a Claim or Equity Interest that is required, but that fails, to surrender or is deemed to have failed to surrender the applicable note or security required to be tendered hereunder within one (1) year after the Effective Date shall have its Claim and its distribution pursuant to this Plan on account of such Claim or Equity Interest discharged and shall be forever barred from asserting any such Claim or Equity Interest against the Debtors or any of their property. In such cases, any Cash, New Membership Interest and Documents or other property held for distribution on account of such Claim or Equity Interest shall be canceled and of no further force or effect.

J. Lost, Stolen, Mutilated or Destroyed Securities

In addition to any requirements under any applicable agreement and applicable law, any Holder of a Claim or Equity Interest evidenced by a security or note that has been lost, stolen, mutilated, or destroyed shall, in lieu of surrendering such security or note to the extent required by this Plan, deliver to the Debtors and other applicable Distribution Agents: (x) evidence reasonably satisfactory to the Debtors and other applicable Distribution Agents of such loss, theft, mutilation, or destruction; and (y) such security or indemnity as may be required by the Debtors and other applicable Distribution Agents to hold such party harmless from any damages, liabilities, or costs incurred in treating such individual as a Holder of an Allowed Claim or Allowed Equity Interest. Upon compliance with this Article VII.K as determined by the Debtors by a Holder of a Claim or Equity Interest evidenced by a security or note, such Holder shall, for all purposes under this Plan, be deemed to have surrendered such security or note in accordance with this Plan.

K. Preservation of Subordination Rights

Except as otherwise provided herein, all subordination rights and claims relating to the subordination by the Debtors or either Liquidating Trustee of any Allowed Claim shall remain valid, enforceable and unimpaired in accordance with Section 510 of the Bankruptcy Code or otherwise.

L. Waiver by Creditors of All Subordination Rights

Except as otherwise ordered by the Bankruptcy Court, each Holder of a Claim shall be deemed to have waived all contractual, legal and equitable subordination rights that they may have, whether arising under general principles of equitable subordination, Section 510(c) of the Bankruptcy Code or otherwise, with respect to any and all distributions to be made under the Plan, and all such contractual, legal or equitable subordination rights that each Holder has individually and collectively with respect to any such distribution made pursuant to this Plan shall be discharged and terminated, and all actions related to the enforcement of such subordination rights will be permanently enjoined.

ARTICLE VIII.

PROCEDURES FOR RESOLVING CONTINGENT, UNLIQUIDATED AND DISPUTED CLAIMS AND EQUITY INTERESTS

A. Authority to Prosecute Objections to Disputed Claims

Upon the Effective Date, _____ shall be responsible for pursuing any objection to the allowance of all Disputed Claims and Equity Interests with respect to which an objection has been filed with the Bankruptcy Court and notice thereof has been given to the Holder of the Disputed Claim. Prior to the Effective Date, the Debtors shall have the right to object to the allowance of Claims with respect to which they dispute liability or allowance in whole or in part. _____ shall have the authority to file, settle, compromise or withdraw any objections to Disputed Claims against the PropCo Debtors without approval of the Bankruptcy Court. However, the Bankruptcy Court may approve any compromises and settlements in accordance with Bankruptcy Rule 9019.

B. Resolution of Disputed Claims and Equity Interests

1. Allowance of Claims and Equity Interests

After the Effective Date, _____ shall have and shall retain any and all rights and defenses that the Debtors had with respect to any Claim or Equity Interest, except with respect to any Claim or Equity Interest deemed Allowed under this Plan. Except as expressly provided in this Plan or in any order entered in the Chapter 11 Cases prior to the Effective Date (including, without limitation, the Confirmation Order), no Claim or Equity Interest shall become an Allowed Claim unless and until such Claim or Equity Interest is deemed Allowed under this Plan or the Bankruptcy Code or the Bankruptcy Court has entered a Final Order, including, without limitation, the Confirmation Order, in the Chapter 11 Cases allowing such Claim or Equity Interest.

2. Prosecution of Objections to Claims and Equity Interests

After the Confirmation Date but before the Effective Date, the Debtors, and after the Effective Date, the _____, shall have the exclusive authority to File objections to Claims and settle, compromise, withdraw or litigate to judgment objections to any and all Claims, regardless of whether such Claims or Equity Interests are in an Unimpaired Class or otherwise; provided, however, this provision shall not apply to Professional Fee Claims. From and after the Effective Date, _____ may settle or compromise any Disputed Claim or Equity Interest without any further notice to or action, order or approval of the Bankruptcy Court. The Plan Administrator 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. Estimation

After the Confirmation Date but before the Effective Date, the Debtors, and after the Effective Date, The Plan Administrator may, at any time, request that the Bankruptcy Court

estimate (a) any Disputed Claim or Equity Interest pursuant to applicable law and (b) any contingent or unliquidated Claim or Equity Interest pursuant to applicable law, including, without limitation, Section 502(c) of the Bankruptcy Code, and the Bankruptcy Court shall retain jurisdiction under 28 U.S.C. §§ 157 and 1334 to estimate any Disputed Claim or Equity Interest, contingent Claim or Equity Interest or unliquidated Claim or Equity Interest, including during the litigation concerning any objection to any Claim or Equity Interest or during the pendency of any appeal relating to any such objection. All of the aforementioned Claim or Equity Interests and objection, estimation and resolution procedures are cumulative and not exclusive of one another. Claim or Equity Interests may be estimated and subsequently compromised, settled, withdrawn or resolved by any mechanism approved by the Bankruptcy Court. The rights and objections of all parties are reserved in connection with any such estimation proceeding.

4. Deadline to File Objections to Claims and Equity Interests

Any objections to Claims and Equity Interests shall be Filed no later than the Claims Objection Bar Date. Moreover, notwithstanding the expiration of the Claims Objection Bar Date, the Debtors continue to have the right to amend any claims objections and to file and prosecute supplemental objections and counterclaims to a Disputed Claim or Equity Interest until such Disputed Claim or Equity Interest is Allowed.

C. No Distributions Pending Allowance

Notwithstanding any other provision of this Plan to the contrary, no payments or distributions of any kind or nature shall be made with respect to all or any portion of a Disputed Claim or Equity Interest unless and until all objections to such Disputed Claim or Equity Interest have been settled or withdrawn or have been determined by Final Order, and the Disputed Claim or Equity Interest has become an Allowed Claim or Equity Interest.

D. Reserves for Disputed Claims

Each Debtor may separately maintain a reserve for any distributable amounts required to be set aside on account of Disputed Claims and shall distribute such amounts (net of any expenses, including any taxes relating thereto), as provided herein as, when and if such Disputed Claims are resolved by Final Order, and such amounts shall be distributable in respect of such Disputed Claims as such amounts would have been distributable had the Disputed Claims been Allowed Claims as of the Effective Date, provided that no interest shall be distributable or accrue with respect thereto.

E. Distributions on Account of Disputed Claims and Equity Interests Once They Are Allowed and Additional Distributions on Account of Previously Allowed Claims and Equity Interests

On each Subsequent Distribution Date (or such earlier date as determined by the Debtors or The Plan Administrator in their sole discretion, as applicable), Debtors, The Plan Administrator or another applicable Distribution Agent will make distributions (a) on account of any Disputed Claim or Equity Interest that has become an Allowed Claim or Equity Interest during the preceding ninety (90) days, and (b) on account of previously Allowed Claims or Equity Interests of property that would have been distributed to the Holders of such Claim or

Equity Interest on the dates distributions previously were made to Holders of Allowed Claims or Equity Interests in such Class had the Disputed Claims or Equity Interests that have become Allowed Claims or Equity Interests or disallowed by Final Order of the Bankruptcy Court been Allowed or disallowed, as applicable, on such dates. Such distributions will be made pursuant to the applicable provisions of Article III of this Plan.

ARTICLE IX.

CONDITIONS PRECEDENT TO CONFIRMATION, EFFECTIVE DATE AND CONSUMMATION OF THE PLAN

A. Conditions Precedent to Confirmation

Confirmation of this Plan shall be conditioned upon the satisfaction or waiver pursuant to the provisions of Article IX.C hereof of the following:

1. The Bankruptcy Court shall have entered a Final Order in form and in substance satisfactory to the Debtors approving the Disclosure Statement with respect to this Plan as containing adequate information within the meaning of Section 1125 of the Bankruptcy Code.
2. This Plan and all schedules, documents, supplements and exhibits relating to this Plan shall have been filed in form and substance acceptable to the Debtors.
3. The proposed Confirmation Order shall be in form and substance acceptable to the Debtors.

B. Conditions Precedent to the Effective Date and Consummation of the Plan

Consummation of this Plan shall be conditioned upon, and the Effective Date shall not occur until, the satisfaction or waiver pursuant to the provisions of Article IX.C hereof of the following:

1. The Confirmation Order shall have been entered and become a Final Order in a form and in substance satisfactory to the Debtors and no stay of the Confirmation Order shall have been entered. The Confirmation Order shall provide that, among other things, the Debtors or the Plan Administrator, as appropriate, is authorized and directed to take all actions necessary or appropriate to consummate this Plan, including, without limitation, entering into, implementing and consummating the contracts, instruments, releases, leases, indentures and other agreements or documents created in connection with or described in this Plan.
2. The Bankruptcy Court shall have entered one or more Final Orders (which may include the Confirmation Order) authorizing the assumption and rejection of Executory Contracts and Unexpired Leases by the Debtors as contemplated in this Plan and the Plan Supplement.
3. All documents and agreements necessary to implement this Plan, including, without limitation, all documents included in the Plan Supplement, in each case in form and substance acceptable to the Debtors shall have (a) been tendered for delivery, and (b) been

effected by, executed by, or otherwise deemed binding upon, all Entities party thereto. All conditions precedent to such documents and agreements shall have been satisfied or waived pursuant to the terms of such documents or agreements.

4. All actions necessary to implement the Plan shall have been effected, including, without limitation, all actions specified in and in furtherance of the Purchase Agreement and Restructuring Agreement.

5. All material consents, actions, documents, certificates and agreements necessary to implement this Plan, including any required governmental or regulatory consents, shall have been obtained, effected or executed and delivered to the required parties and, to the extent required, Filed with the applicable governmental units in accordance with applicable laws.

6. The Confirmation Date shall have occurred.

C. *Waiver of Conditions*

The conditions to confirmation of this Plan and to Consummation of this Plan and the occurrence of the Effective Date set forth in this Article IX may be waived by the Debtors without notice, leave or order of the Bankruptcy Court or any formal action other than proceeding to confirm or consummate this Plan. The failure to satisfy or waive a condition to the Effective Date or Consummation may be asserted by the Debtors regardless of the circumstances giving rise to the failure of such condition to be satisfied. The failure of the Debtors to exercise any of the foregoing rights shall not be deemed a waiver of any other rights, and each right shall be deemed an ongoing right that may be asserted at any time.

D. *Effect of Non Occurrence of Conditions to Consummation*

If the Effective Date or Consummation of this Plan does not occur, this Plan shall be null and void in all respects and nothing contained in this 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, any Holders or any other Entity; (3) constitute an Allowance of any Claim or Equity Interest; or (4) constitute an admission, acknowledgment, offer or undertaking by the Debtors, any Holders or any other Entity in any respect.

ARTICLE X.

RELEASES, EXCULPATION, INJUNCTION, PRESERVATION OF CAUSES OF ACTION AND RELATED PROVISIONS

A. *General*

Notwithstanding anything contained herein to the contrary, the allowance, classification and treatment of all Allowed Claims and Equity Interests and their respective distributions and treatments hereunder, takes into account the relative priority and rights of the Claims and the Equity Interests in each Class in connection with any contractual, legal and equitable

subordination rights relating thereto whether arising under general principles of equitable subordination, Section 510 of the Bankruptcy Code or otherwise.

In accordance with the provisions of this Plan, including Article VIII hereof, and pursuant to Section 363 of the Bankruptcy Code and Bankruptcy Rule 9019, without any further notice to or action, order or approval of the Bankruptcy Court, after the Effective Date (1) the Plan Administrator may, in this sole and absolute discretion, compromise and settle Claims against the Debtors and (2) the Plan Administrator may, in its sole and absolute discretion, compromise and settle Causes of Action against other Entities.

B. Comprehensive Settlement of Claims and Controversies.

1. General. Pursuant to Bankruptcy Rule 9019 and in consideration for the distributions and other benefits provided under this Plan, the provisions of this Plan, including the exculpation and release provisions contained in this Article X, constitute a good faith compromise and settlement of all Claims, Litigation Claims, Causes of Action or controversies relating to the rights that a Holder of a Claim or Interest may have with respect to any Claim or Interest against any Debtor, any distribution to be made pursuant to these Plans on account of any such Claim or Interest, and any and all Claims or Causes of Action of any party arising out of or relating to the Going Private Transaction and all transactions relating thereto. The entry of the Confirmation Order constitutes the Bankruptcy Court's approval, as of the Effective Date, of the compromise or settlement of all such Claims, Interests or controversies and the Bankruptcy Court's finding that all such compromises or settlements are in the best interests of (x) the Debtors, the Non-Debtor Affiliates and their respective Estates and property, and (y) Claim and Interest Holders, and are fair, equitable and reasonable.

2. Global Settlement. Pursuant to Bankruptcy Rule 9019 and in consideration of the distributions and other benefits provided under the Plan, the provisions of the Plan constitute a good faith compromise and settlement, and the Plan constitutes a request to authorize and approve such compromise and settlement, of all Going Private Transaction Causes of Action among the Debtors, the non-Debtor Affiliates of the Debtors, their Estates, and any Person (the "Global Settlement"). Any distributions to be made pursuant to the Plan shall be made on account of and in consideration of the Global Settlement, which, upon the Effective Date of the Plan, shall be binding on all Persons, including the Debtors, the Reorganized Debtors, the non-Debtor Affiliates of the Debtors, all Holders of Claims or Interests (whether or not Allowed), and all Persons entitled to receive any payments or other distributions under the Plan. Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, as of the Effective Date of the Plan, of the Global Settlement and the Bankruptcy Court's finding that the Global Settlement is in the best interests of the Debtors, the Reorganized Debtors, their respective Estates, the non-Debtor Affiliates of the Debtors, and the Holders of Claims and Interests, and is fair, equitable and reasonable.

C. Releases Among Releasing Parties and Released Parties

1. RELEASES BY DEBTORS AND ESTATES. EFFECTIVE AS OF THE EFFECTIVE DATE, FOR GOOD AND VALUABLE CONSIDERATION PROVIDED BY EACH OF THE RELEASED PARTIES, THE ADEQUACY OF WHICH IS HEREBY

CONFIRMED, TO THE FULLEST EXTENT PERMISSIBLE UNDER APPLICABLE LAW, THE DEBTORS, IN THEIR INDIVIDUAL CAPACITIES AND AS DEBTORS-IN-POSSESSION, AS THE CASE MAY BE, THE DEBTORS' ESTATES, AND EACH OF THEIR RESPECTIVE RELATED PERSONS (COLLECTIVELY, THE "RELEASING PARTIES") SHALL, AND SHALL BE DEEMED TO, COMPLETELY, CONCLUSIVELY, ABSOLUTELY, UNCONDITIONALLY, IRREVOCABLY, AND FOREVER RELEASE, WAIVE, VOID, EXTINGUISH AND DISCHARGE EACH AND ALL OF THE RELEASED PARTIES (AND EACH SUCH RELEASED PARTY SO RELEASED SHALL BE DEEMED FOREVER RELEASED, WAIVED AND DISCHARGED BY THE RELEASING PARTIES) AND THEIR RESPECTIVE PROPERTIES AND RELATED PERSONS OF AND FROM ANY AND ALL CLAIMS, CAUSES OF ACTION, LITIGATION CLAIMS, AVOIDANCE ACTIONS AND ANY OTHER DEBTS, OBLIGATIONS, RIGHTS, SUITS, DAMAGES, ACTIONS, REMEDIES, JUDGMENTS AND LIABILITIES WHATSOEVER (INCLUDING, WITHOUT LIMITATION, THE GOING PRIVATE TRANSACTION CAUSES OF ACTION), WHETHER KNOWN OR UNKNOWN, FORESEEN OR UNFORESEEN, LIQUIDATED OR UNLIQUIDATED, FIXED OR CONTINGENT, MATURED OR UNMATURED, EXISTING AS OF THE EFFECTIVE DATE OR THEREAFTER ARISING, IN LAW, AT EQUITY, WHETHER FOR TORT, CONTRACT, OR OTHERWISE, BASED IN WHOLE OR IN PART UPON ANY ACT OR OMISSION, TRANSACTION, EVENT OR OTHER OCCURRENCE OR CIRCUMSTANCES EXISTING OR TAKING PLACE PRIOR TO OR ON THE EFFECTIVE DATE ARISING FROM OR RELATED IN ANY WAY IN WHOLE OR IN PART TO THE DEBTORS, THE REORGANIZED DEBTORS OR THEIR RESPECTIVE ASSETS, PROPERTY AND ESTATES, THE CHAPTER 11 CASES, THE DISCLOSURE STATEMENT, THIS PLAN OR THE SOLICITATION OF VOTES ON THIS PLAN THAT SUCH RELEASING PARTY WOULD HAVE BEEN LEGALLY ENTITLED TO ASSERT (WHETHER INDIVIDUALLY OR COLLECTIVELY) OR THAT ANY HOLDER OF A CLAIM OR EQUITY INTEREST OR OTHER ENTITY WOULD HAVE BEEN LEGALLY ENTITLED TO ASSERT FOR OR ON BEHALF OF THE DEBTORS OR THEIR ESTATES (WHETHER DIRECTLY OR DERIVATIVELY) AGAINST ANY OF THE RELEASED PARTIES; PROVIDED, HOWEVER, THAT THE FOREGOING PROVISIONS OF THIS RELEASE SHALL NOT OPERATE TO WAIVE OR RELEASE (I) ANY CAUSES OF ACTION EXPRESSLY SET FORTH IN AND PRESERVED BY THIS PLAN OR ANY PLAN SUPPLEMENT; (II) WITH THE EXCEPTION OF THE GOING PRIVATE TRANSACTION CAUSES OF ACTION, ANY CAUSES OF ACTION ARISING FROM FRAUD OR WILLFUL MISCONDUCT AS DETERMINED BY FINAL ORDER OF THE BANKRUPTCY COURT OR ANY OTHER COURT OF COMPETENT JURISDICTION; AND/OR (III) THE RIGHTS OF SUCH RELEASING PARTY TO ENFORCE THIS PLAN AND THE CONTRACTS, INSTRUMENTS, RELEASES, AND OTHER AGREEMENTS OR DOCUMENTS DELIVERED UNDER OR IN CONNECTION WITH THIS PLAN OR ASSUMED PURSUANT TO THIS PLAN OR ASSUMED PURSUANT TO FINAL ORDER OF THE BANKRUPTCY COURT. THE FOREGOING RELEASE SHALL BE EFFECTIVE AS OF THE EFFECTIVE DATE 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 PERSON.

2. Releases by Holders of Claims and Interests. Effective as of the Effective Date, for good and valuable consideration, to the fullest extent permissible under applicable law, each holder of a Claim or Equity Interest that has affirmatively voted to accept the Plan, or who, directly or indirectly, is entitled to receive a distribution under the Plan, including Persons entitled to receive a distribution via an attorney or agent shall, and shall be deemed to, completely, conclusively, absolutely, unconditionally, irrevocably, and forever release, waive, void, extinguish and discharge the Released Parties from any and all Claims, Causes of Action, Litigation Claims, Avoidance Actions and any other obligations, rights, suits, damages, judgments, debts, remedies and liabilities whatsoever (including, without limitation, the Going Private Transaction Causes of Action), including any Claims or Causes of Action that could be asserted on behalf of or against the Debtors, whether known or unknown, foreseen or unforeseen, liquidated or unliquidated, fixed or contingent, matured or unmatured, existing or hereafter arising, in law, equity or otherwise, that such holder of a Claim or Equity Interest would have been legally entitled to assert in its own right (whether individually, derivatively or collectively), based in whole or in part upon any act or omission, transaction, agreement, event or other occurrence taking place on or before the Effective Date, in any way relating or pertaining to (v) the purchase or sale, or the rescission of a purchase or sale, of any security of the Debtors, (w) the Debtors, the Reorganized Debtors or their respective assets, property and Estates, (x) the Chapter 11 Cases, (y) the negotiation, formulation and preparation of the Plan, the Disclosure Statement, or any related agreements, instruments or other document including, without limitation, all of the documents included in the Plan Supplement; and (z) the Going Private Transaction Causes of Action; *provided, however*, that, with the exception of the Going Private Transaction Causes of Action, these releases will have no effect on the liability of any Released Party arising from any act, omission, transaction, agreement, event or other occurrence, constituting willful misconduct, gross negligence, fraud or criminal conduct as determined by a Final Order; *provided further, however*, the foregoing shall not constitute a waiver or release of any right of the Holder of an Allowed Claim or Equity Interest, obligee under any Assumed Liability (whether assumed under this Plan or in accordance with a prior Bankruptcy Court Order, or party to an Assumed Contract to payment under this Plan or otherwise on account of such Allowed Claim or any of the rights of any parties in respect of Assumed Liabilities or Assumed Contracts under or in connection with this Plan or prior order of the Bankruptcy Court. The Releases set forth in this Article X shall be binding upon and shall inure to the benefit of the any chapter 7 trustee in the event the Chapter 11 Cases are converted to chapter 7.

3. Injunction Related to Releases. Except as provided in the Plan or the Confirmation Order, as of the Effective Date, (i) all Persons that hold, have held, or may hold a Claim or any other Cause of Action, Litigation Claim, obligation, suit, judgment, damages, debt, right, remedy or liability of any nature whatsoever, relating to any of the Debtors or the Reorganized Debtors or any of their respective assets, property and Estates, that is released pursuant to this Section X.C of the Plan, (ii) all other parties in interest, and (iii) each of the Related Persons of each of the foregoing entities, are, and shall be, permanently, forever and completely stayed, restrained, prohibited, barred and enjoined from taking any of the following actions, whether directly or indirectly, derivatively or otherwise, on account of or based on the subject matter of such discharged Claims or other Causes of Action, Litigation Claims, obligations, suits, judgments, damages, debts, rights, remedies or liabilities, and of all Equity Interests or other rights of a Holder of an equity security or other ownership interest: (a) commencing, conducting or continuing in any manner, directly or indirectly, any suit, action

or other proceeding (including, without limitation, any judicial, arbitral, administrative or other proceeding) in any forum; (b) enforcing, attaching (including, without limitation, any prejudgment attachment), collecting, or in any way seeking to recover any judgment, award, decree, or other order; (c) creating, perfecting or in any way enforcing in any matter, directly or indirectly, any Lien; (d) setting off, seeking reimbursement or contributions from, or subrogation against, or otherwise recouping in any manner, directly or indirectly, any amount against any liability or obligation owed to any Person discharged under Section X.D; and (e) commencing or continuing in any manner, in any place of any judicial, arbitration or administrative proceeding in any forum, that does not comply with or is inconsistent with the provisions of the Plan or the Confirmation Order.

D. Discharge of Claims

1. As of the Effective Date, to the fullest extent provided under Section 1141(d)(1)(A) and other applicable provisions of the Bankruptcy Code, except as otherwise expressly provided by this Plan or the Confirmation Order, all consideration distributed and rights afforded under this Plan and the treatment of Claims and Equity Interests under this Plan shall be, and shall be deemed to be, in exchange for, and in complete satisfaction, settlement, discharge, and release of, all Claims and Equity Interests of any kind or nature whatsoever relating to any of the Debtors, Reorganized Debtors or any of their assets, properties or Estates, and regardless of whether any property shall have been distributed or retained pursuant to this Plan on account of such Claims or Equity Interests. Except as otherwise expressly provided by this Plan or the Confirmation Order, upon the Effective Date, the Debtors, the Reorganized Debtors and their Estates shall be deemed discharged and released under and to the fullest extent provided under Section 1141(d)(1)(A) and other applicable provisions of the Bankruptcy Code from any and all Claims and any other Causes of Action, Litigation Claims obligations, suits, judgments, damages, debts, rights, remedies or liabilities of any kind or nature whatsoever and any Equity Interests of any kind or nature whatsoever, including, but not limited to, demands and liabilities that arose before the Confirmation Date, and all debts of the kind specified in Section 502(g), 502(h), or 502(i) of the Bankruptcy Code, whether or not (a) a Proof of Claim based upon such obligation is filed or deemed filed under Section 501 of the Bankruptcy Code, (b) a Claim based upon such obligation is Allowed under Section 502 of the Bankruptcy Code (or otherwise resolved) or (c) the Holder of a Claim based upon such obligation voted to accept the Plan.

2. As of the Effective Date, except as expressly provided in the Plan or the Confirmation Order, all Persons shall be precluded from asserting against each of the Debtors, the Debtors' respective assets, property and Estates, the Reorganized Debtors and their respective Related Persons any other or further Claims or any other Causes of Action, Litigation Claims, obligations, suits, judgments, damages, debts, rights, remedies, causes of action or liabilities of any nature whatsoever, and all Equity Interests or other rights of a Holder of an equity security or other ownership interest, relating to any of the Debtors or Reorganized Debtors or any of their respective assets, property and Estates based upon any act, omission, transaction or other activity of any nature that occurred prior to the Effective Date. In accordance with the foregoing, except as expressly provided in the Plan or the Confirmation Order, the Confirmation Order shall constitute a judicial determination, as of the Effective Date, of the discharge of all such Claims or other Causes of Action, Litigation Claims, obligations, suits, judgments,

damages, debts, rights, remedies, causes of action or liabilities, and any Interests or other rights of a Holder of an equity security or other ownership interest and termination of all rights of any equity security Holder in any of the Debtors and all Equity Interests, pursuant to Sections 524 and 1141 of the Bankruptcy Code, and such discharge shall void and extinguish any judgment obtained against the Debtors or the Reorganized Debtors or any of their respective assets, property and Estates at any time, to the extent such judgment is related to a discharged Claim, debt or liability or terminated right of any equity security Holder in any of the Debtors or terminated Equity Interest.

3. Discharge Injunction. Except as provided in the Plan or the Confirmation Order, as of the Effective Date, (i) all Persons that hold, have held, or may hold a Claim or any other Cause of Action, Litigation Claim, obligation, suit, judgment, damages, debt, right, remedy or liability of any nature whatsoever, or any Equity Interest or other right of a Holder of an equity security or other ownership interest, relating to any of the Debtors or the Reorganized Debtors or any of their respective assets, property and Estates, that is discharged pursuant to this Section X.D of the Plan, (ii) all other parties in interest, and (iii) each of the Related Persons of each of the foregoing entities, are, and shall be, permanently, forever and completely stayed, restrained, prohibited, barred and enjoined from taking any of the following actions against any of the Debtors, the Reorganized Debtors, any of their respective property and their respective Related Persons, whether directly or indirectly, derivatively or otherwise, on account of or based on the subject matter of such discharged Claims or other Causes of Action, Litigation Claims, obligations, suits, judgments, damages, debts, rights, remedies or liabilities, and of all Interests or other rights of a Holder of an equity security or other ownership interest: (a) commencing, conducting or continuing in any manner, directly or indirectly, any suit, action or other proceeding (including, without limitation, any judicial, arbitral, administrative or other proceeding) in any forum; (b) enforcing, attaching (including, without limitation, any prejudgment attachment), collecting, or in any way seeking to recover any judgment, award, decree, or other order; (c) creating, perfecting or in any way enforcing in any matter, directly or indirectly, any Lien; (d) setting off, seeking reimbursement or contributions from, or subrogation against, or otherwise recouping in any manner, directly or indirectly, any amount against any liability or obligation owed to any Person discharged under Section X.D; and (e) commencing or continuing in any manner, in any place of any judicial, arbitration or administrative proceeding in any forum, that does not comply with or is inconsistent with the provisions of the Plan or the Confirmation Order.

E. Exculpation

The Exculpated Parties shall neither have nor incur any liability to any Person for any Claims or Causes of Action arising on or after the Petition Date and prior to or on the Effective Date for any act taken or omitted to be taken in connection with, or related to formulating, negotiating, preparing, disseminating, implementing, administering, soliciting, confirming or effecting the Consummation of this Plan, the Disclosure Statement or any sale, contract, instrument, release or other agreement or document created or entered into in connection with this 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 Debtor, the approval of the Disclosure Statement, confirmation or Consummation of this Plan; provided, however, that the foregoing provisions 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 of the Bankruptcy Court or other court of competent jurisdiction to have constituted gross negligence or willful misconduct; provided, further, that each Exculpated Party shall be entitled to rely upon the advice of counsel concerning its duties pursuant to, or in connection with, the above referenced documents, actions or inactions; provided, further, however that the foregoing provisions shall not apply to any acts, omissions, Claims, Causes of Action or other obligations expressly set forth in and preserved by this Plan or the Plan Supplement.

F. Preservation of Causes of Action

1. Maintenance of Causes of Action

Except as otherwise provided in this Article X or elsewhere in this Plan or the Confirmation Order, after the Effective Date, The Plan Administrator shall retain all rights to commence, pursue, litigate or settle, as appropriate, any and all Causes of Action and Litigation Claims, whether existing as of the Petition Date or thereafter arising, in any court or other tribunal including, without limitation, in an adversary proceeding Filed in the Chapter 11 Case. The Plan Administrator, as the successors in interest to the PropCo Debtors and the PropCo Estates, may, and shall have the exclusive right to, enforce, sue on, settle, compromise, transfer or assign (or decline to do any of the foregoing) any or all of the Litigation Claims without notice to or approval from the Bankruptcy Court.

2. Preservation of All Causes of Action Not Expressly Settled or Released

(a) Unless a Cause of Action or Litigation Claim against a Holder of a Claim or an Equity Interest or other Entity is expressly waived, relinquished, released, compromised or settled in this Plan or any Final Order (including, without limitation, the Confirmation Order), the Debtors expressly reserve such Cause of Action or Litigation Claim for later adjudication by the Debtors or by The Plan Administrator (including, without limitation, Causes of Action and Litigation Claims not specifically identified or of which the Debtors may presently be unaware or which may arise or exist by reason of additional facts or circumstances unknown to the Debtors at this time or facts or circumstances that may change or be different from those the Debtors now believe to exist) and, therefore, no preclusion doctrine, including, without limitation, the doctrines of *res judicata*, collateral estoppel, issue preclusion, claim preclusion, waiver, estoppel (judicial, equitable or otherwise) or laches shall apply to such Causes of Action or Litigation Claims upon or after the confirmation of this Plan or Consummation of this Plan based on the Disclosure Statement, this Plan or the Confirmation Order, except where such Causes of Action or Litigation Claims have been expressly released in this Plan (including, without limitation, and for the avoidance of doubt, the Release contained in Article X.C hereof) or any other Final Order (including, without limitation, the Confirmation Order). In addition, the Debtors and The Plan Administrator expressly reserve the right to pursue or adopt any claims alleged in any lawsuit in which any Debtor or PropCo Debtor, respectively, is a plaintiff, defendant or an interested party, against any Entity, including, without limitation, the plaintiffs or co-defendants in such lawsuits.

(b) The Debtors and The Plan Administrator reserve all rights to pursue:

(i) Any other Causes of Action, whether legal, equitable or statutory in nature;

(ii) Any and all actions arising under or actionable pursuant to the Bankruptcy Code, including, without limitation, sections 544, 545, 547 (except as provided below), 548, 549, 550, 551, 553(b) and/or 724(a) of the Bankruptcy Code; and

(iii) Any other Causes of Action that currently exist or may subsequently arise and which have not been otherwise set forth herein or in any schedule of Causes of Action, because the facts upon which such Causes of Action are based are not currently or fully known by the Debtors, (collectively, the “Unknown Causes of Action”). The failure to list or describe any such Unknown Cause of Action herein is not intended to limit the rights of the Debtors or The Plan Administrator to pursue any Unknown Cause of Action.

G. Supplemental Injunction

In order to supplement the injunctive effect of the injunction provided for in Section X.D.3 of this Plan, and pursuant to the exercise of the equitable jurisdiction and power of the Bankruptcy Court, the Confirmation Order shall provide for the following injunctions to take effect as of the Effective Date.

1. ***Terms.*** *In order to preserve and promote the settlements contemplated by and provided for in the Plan, and to supplement, where necessary, the injunctive effect of the discharge as provided in Sections 1141 and 524 of the Bankruptcy Code and as described in this Article, except as otherwise expressly provided in the Plan or the Confirmation Order, all Persons and any Person claiming by or through them, which have held or asserted, which currently hold or assert or which may hold or assert any Claims or any other Causes of Action, Litigation Claims, obligations, suits, judgments, damages, debts, rights, remedies or liabilities of any nature whatsoever, and all Interests, or other rights of a Holder of an equity security or other ownership interest, against any of the Released Parties based upon, attributable to, arising out of or relating to any Claim against or Interest in any of the Debtors, whenever and wherever arising or asserted, whether in the U.S. or anywhere else in the world, whether sounding in tort, contract, warranty or any other theory of law, equity or admiralty, shall be, and shall be deemed to be, permanently stayed, restrained and enjoined from taking any action against any of the Released Parties for the purpose of directly or indirectly collecting, recovering or receiving any payment or recovery with respect to any such Claims or other Causes of Action, Litigation Claims, obligations, suits, judgments, damages, debts, rights, remedies or liabilities, and all Interests or other rights of a Holder of an equity security or other ownership interest, arising prior to the Effective Date (including prior to the Petition Date), including, but not limited to:*

(a) *commencing or continuing in any manner any action or other proceeding of any kind with respect to any such Claims or other Causes of Action, Litigation Claims, obligations, suits, judgments, damages, debts, rights, remedies or liabilities, and all Interests, or other rights of a Holder of an equity security or other ownership interest, against any of the Released Parties or the assets or property of any Released Party;*

(b) *enforcing, attaching, collecting or recovering, by any manner or means, any judgment, award, decree or order against any of the Released Parties or the assets or property of any Released Party with respect to any such Claims or other Causes of Action, Litigation Claims, obligations, suits, judgments, damages, debts, rights, remedies or liabilities, and all Interests or other rights of a Holder of an equity security or other ownership interest;*

(c) *creating, perfecting or enforcing any Lien of any kind against any of the Released Parties or the assets or property of any Released Party with respect to any such Claims or other Causes of Action, Litigation Claims, obligations, suits, judgments, damages, debts, rights, remedies or liabilities, and all Interests or other rights of a Holder of an equity security or other ownership interest;*

(d) *except as otherwise expressly provided in the Plan or the Confirmation Order, asserting, implementing or effectuating any setoff, right of subrogation, indemnity, contribution or recoupment of any kind against any obligation due to any of the Released Parties or against the property of any Released Party with respect to any such Claims or other Causes of Action, Litigation Claims, obligations, suits, judgments, damages, debts, rights, remedies or liabilities, and all Equity Interests or other rights of a Holder of an equity security or other ownership interest; and*

(e) *taking any act, in any manner, in any place whatsoever, that does not conform to, or comply with, the provisions of the Plan or the Confirmation Order relating to such Claims or other Causes of Action, Litigation Claims, obligations, suits, judgments, damages, debts, rights, remedies or liabilities, and all Interests or other rights of a Holder of an equity security or other ownership interest.*

2. **Bankruptcy Rule 3016 Compliance.** *The Debtors' compliance with the formal requirements of Bankruptcy Rule 3016(c) shall not constitute an admission that the Plan provides for an injunction against conduct not otherwise enjoined under the Bankruptcy Code.*

H. Integral to Plan

Each of the releases, discharges and injunctions provided in this Article X of the Plan is an integral part of the Plan and is essential to its implementation. Each of the Released Parties, the Debtors and the Reorganized Debtors and any other Person protected thereby, as applicable, shall have the right to seek independently the enforcement of such releases, discharges and injunctions.

I. Binding Nature Of Plan

ON THE EFFECTIVE DATE, AND EFFECTIVE AS OF THE EFFECTIVE DATE, THIS PLAN SHALL BIND, AND SHALL BE DEEMED BINDING UPON, ALL HOLDERS OF CLAIMS AGAINST AND EQUITY INTERESTS IN THE DEBTORS, AND SUCH HOLDER'S RESPECTIVE SUCCESSORS AND ASSIGNS, TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, NOTWITHSTANDING WHETHER OR NOT SUCH HOLDER (I) WILL RECEIVE OR RETAIN ANY PROPERTY OR INTEREST IN PROPERTY UNDER THIS PLAN, (II) HAS FILED A PROOF OF CLAIM OR INTEREST IN

THE CHAPTER 11 CASE OR (III) FAILED TO VOTE TO ACCEPT OR REJECT THIS PLAN OR AFFIRMATIVELY VOTED TO REJECT THIS PLAN.

ARTICLE XI.

RETENTION OF JURISDICTION

A. Pursuant to Sections 105(c) and 1142 of the Bankruptcy Code and notwithstanding the entry of the Confirmation Order and the occurrence of the Effective Date, the Bankruptcy Court shall, after the Effective Date, retain such jurisdiction over the Chapter 11 Cases and all Entities with respect to all matters related to the Chapter 11 Cases, the Debtors and this Plan as legally permissible, including, without limitation, jurisdiction to:

1. allow, disallow, determine, liquidate, classify, estimate or establish the priority or secured or unsecured status of any Claim or Equity Interest, including, without limitation, the resolution of any request for payment of any Administrative Claim and the resolution of any and all objections to the allowance or priority of any Claim or Equity Interest;

2. grant or deny any applications for allowance of compensation or reimbursement of expenses authorized pursuant to the Bankruptcy Code or this Plan, for periods ending on or before the Confirmation Date;

3. resolve any matters related to the assumption, assignment or rejection of any Executory Contract or Unexpired Lease to which any Debtor is party or with respect to which any Debtor may be liable and to adjudicate and, if necessary, liquidate, any Claims arising therefrom, including, without limitation, those matters related to any amendment to this Plan after the Effective Date to add Executory Contracts or Unexpired Leases to the list of Executory Contracts and Unexpired Leases to be assumed;

4. resolve any issues related to any matters adjudicated in the Chapter 11 Cases;

5. ensure that distributions to Holders of Allowed Claims are accomplished pursuant to the provisions of this Plan;

6. decide or resolve any motions, adversary proceedings, contested or litigated matters and any other Causes of Action that are pending as of the Effective Date or that may be commenced in the future, and grant or deny any applications involving the Debtors that may be pending on the Effective Date or instituted after the Effective Date;

7. enter such orders as may be necessary or appropriate to implement or consummate the provisions of this Plan and all other contracts, instruments, releases, indentures and other agreements or documents adopted in connection with this Plan, the Plan Supplement or the Disclosure Statement;

8. resolve any cases, controversies, suits or disputes that may arise in connection with the Consummation, interpretation or enforcement of this Plan or any Entity's obligations incurred in connection with this Plan; provided, however, that any dispute arising under or in

connection with the Exit Facility shall be dealt with in accordance with the provisions of the applicable document;

9. hear and determine all Causes of Action that are pending as of the Effective Date or that may be commenced in the future;

10. issue injunctions and enforce them, 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 this Plan, except as otherwise provided in this Plan;

11. enforce the terms and condition of this Plan and the Confirmation Order;

12. resolve any cases, controversies, suits or disputes with respect to the Release, the Exculpation, the Indemnification and other provisions contained in Article X hereof and enter such orders or take such others actions as may be necessary or appropriate to implement or enforce all such releases, injunctions and other provisions;

13. hear and determine the Litigation Claims by or on behalf of the Debtors or The Plan Administrator;

14. enter and implement such orders or take such others actions as may be necessary or appropriate if the Confirmation Order is modified, stayed, reversed, revoked or vacated;

15. resolve any other matters that may arise in connection with or relate to this Plan, the Disclosure Statement, the Confirmation Order or any contract, instrument, release, indenture or other agreement or document adopted in connection with this Plan or the Disclosure Statement; provided, however, that any dispute arising under or in connection with the Exit Facility shall be dealt with in accordance with the provisions of the applicable document; and

16. enter an order concluding or closing the Chapter 11 Cases.

ARTICLE XII.

MISCELLANEOUS PROVISIONS

A. Dissolution of the Committee

On the Effective Date, the Creditors' Committee shall dissolve automatically and its members shall be released and discharged from all rights, duties and responsibilities arising from, or related to, the Chapter 11 Cases.

B. Payment of Statutory Fees

All outstanding fees payable pursuant to Section 1930 of title 28, United States Code shall be paid on the Effective Date. All such fees payable after the Effective Date shall be paid prior to the closing of the Chapter 11 Cases when due or as soon thereafter as practicable.

C. *Modification of Plan*

Effective as of the date hereof and subject to the limitations and rights contained in this Plan: (a) the Debtors reserve the right, in accordance with the Bankruptcy Code and the Bankruptcy Rules, to amend or modify this Plan prior to the entry of the Confirmation Order; and (b) after the entry of the Confirmation Order, the Debtors or The Plan Administrator, as applicable, may, upon order of the Bankruptcy Court, amend or modify this Plan, in accordance with Section 1127(b) of the Bankruptcy Code or remedy any defect or omission or reconcile any inconsistency in this Plan in such manner as may be necessary to carry out the purpose and intent of this Plan. A Holder of a Claim or Equity Interest that has accepted this Plan shall be deemed to have accepted this Plan, as altered, amended or modified, if the proposed alteration, amendment or modification does not materially and adversely change the treatment of such Claim or Equity Interest of such Holder.

D. *Revocation of Plan*

The Debtors reserve the right to revoke or withdraw this Plan prior to the Confirmation Date and to File subsequent chapter 11 plans. If the Debtors revoke or withdraw this Plan, or if confirmation of this Plan or Consummation of this Plan or the Effective Date does not occur, then: (1) this Plan shall be null and void in all respects; (2) any settlement or compromise embodied in this Plan, assumption or rejection of Executory Contracts or Unexpired Leases effected by this Plan and any document or agreement executed pursuant hereto shall be deemed null and void except as may be set forth in a separate order entered by the Bankruptcy Court; and (3) nothing contained in this Plan shall: (a) constitute a waiver or release of any Claims by or against, or any Equity Interests in, the Debtors or any other Entity; (b) prejudice in any manner the rights of the Debtors or any other Entity; or (c) constitute an admission, acknowledgement, offer or undertaking of any sort by the Debtors or any other Entity.

E. *Successors and Assigns*

This Plan shall be binding upon and inure to the benefit of the Debtors, and their respective successors and assigns. The rights, benefits, and obligations of any Person or Entity named or referred to in this Plan shall be binding on, and shall inure to the benefit of, any heir, executor, administrator, successor, or assign of such Person or Entity.

F. *Reservation of Rights*

Except as expressly set forth herein, this Plan shall have no force or effect unless and until the Bankruptcy Court enters the Confirmation Order, the Effective Date occurs and this Plan is Consummated. Neither the filing of this Plan, any statement or provision contained herein, nor the taking of any action by the Debtors or any other Entity with respect to this Plan shall be or shall be deemed to be an admission or waiver of any rights of: (1) the Debtors with respect to the Holders of Claims or Equity Interests or other Entity; or (2) any Holder of a Claim or an Equity Interest or other Entity prior to the Effective Date.

G. Further Assurances

The Debtors or The Plan Administrator, as applicable, all Holders of Claims and Equity Interests receiving distributions hereunder and all other Entities 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 this Plan or the Confirmation Order. On or before the Effective Date, the Debtors shall File with the Bankruptcy Court all agreements and other documents that may be necessary or appropriate to effectuate and further evidence the terms and conditions hereof.

H. Severability

If, prior to the Confirmation Date, any term or provision of this Plan is determined by the Bankruptcy Court to be invalid, void, or unenforceable, the Bankruptcy Court will 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 will then be applicable as altered or interpreted. Notwithstanding any such holding, alteration or interpretation, the remainder of the terms and provisions of this 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 will constitute a judicial determination and will provide that each term and provision of this Plan, as it may have been altered or interpreted in accordance with the foregoing, is valid and enforceable pursuant to its terms.

I. Service of Documents

All notices, requests, and demands to or upon the Debtors or The Plan Administrator to be effective shall be in writing and, unless otherwise expressly provided herein, shall be deemed to have been duly given or made when actually delivered or, in the case of notice by facsimile transmission, when received and telephonically confirmed, addressed as follows:

To the Debtors:

Richard Haskins
Executive Vice President,
General Counsel & Secretary
Station Casinos, Inc.
1505 South Pavilion Center Drive
Las Vegas, NV 89135
Tel: _____
Fax: 702-495-3000

with copies to:

Milbank, Tweed, Hadley & McCloy LLP
601 South Figueroa Street, 30th Floor
Los Angeles, California 90017
Tel: 213-892-4000
Fax: 213-629-5063
Attention: Paul S. Aronzon, Esq.
Thomas R. Kreller, Esq.

J. Exemption from Certain Transfer Taxes Pursuant to Section 1146(a) of the Bankruptcy Code

Pursuant to Section 1146(a) of the Bankruptcy Code, any transfers of property pursuant hereto shall not be subject to any Stamp or Similar Tax or governmental assessment in the United States, and the Confirmation Order shall direct the appropriate federal, state or local 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 pursuant to such transfers of property without the payment of any such Stamp or Similar Tax or governmental assessment. Such exemption specifically applies, without limitation, to all actions, agreements and documents necessary to evidence and implement the provisions of and the distributions to be made under this Plan.

K. Governing Law

Except to the extent that the Bankruptcy Code, the Bankruptcy Rules, the Local Rules or other federal law is applicable, or to the extent that an exhibit or schedule to this Plan provides otherwise, the rights and obligations arising under this Plan shall be governed by, and construed and enforced in accordance with, the laws of Nevada, without giving effect to the principles of conflicts of law of such jurisdiction.

L. Tax Reporting and Compliance

The Debtors are hereby authorized to request an expedited determination under section 505(b) of the Bankruptcy Code of the tax liability of the Debtors for all taxable periods ending after the Petition Date through, and including, the Effective Date.