UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF FLORIDA
WEST PALM BEACH DIVISION
www.flsb.uscourts.gov

In Re:

TLO, LLC,

Debtor.
_____/

Case No. 13-20853-PGH
Chapter 11

DEBTOR'S AMENDED DISCLOSURE STATEMENT

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DEBTOR'S AMENDED DISCLOSURE STATEMENT

The Debtor provides this Amended Disclosure Statement to all known Creditors and Equity Interest Holders of the Debtor and other parties-in-interest in order to disclose the information deemed to be material, important, and necessary for Creditors and Equity Interest holders to arrive at a reasonably informed decision in exercising their right to abstain from voting or to vote for acceptance or rejection of the Debtor's Amended Plan of Liquidation, (hereinafter "the Plan"). A copy of the Plan accompanies this Amended Disclosure Statement.

The Bankruptcy Court has set a hearing on confirmation of the Plan for _____, 2014 at _____, at U.S. Bankruptcy Court, Room 801, Courtroom A, The Flagler Waterview Building, 1515 North Flagler Drive, West Palm Beach, FL 33401. Creditors and Equity Interest Holders may vote on the Plan by filling out and mailing the accompanying ballot form to the Bankruptcy Court. Your Ballot must be filed on or before _____, 2014. As a Creditor or Equity Interest Holder, your vote is important. In order for a particular class of Creditors designated under the Plan to be deemed accepted, of the ballots cast, Creditors that hold as least two-thirds (2/3) in amount and more than one-half (1/2) in number of the allowed claims of in such class must accept the Plan. In order for a particular class of Equity Interest Holders designated under the Plan to be deemed accepted, of the ballots cast, Equity Interest Holders that hold at least two-thirds (2/3) in amount of the allowed Interests of such class must accept the Plan. However, you are advised that the Debtor may be afforded the right under the Bankruptcy Code to have the Plan confirmed over the objections of dissenting Creditors or Equity Interest Holders consistent with the limitations set forth in the Bankruptcy Code.

NO REPRESENTATIONS CONCERNING THE DEBTOR (PARTICULARLY AS TO ITS FUTURE BUSINESS OPERATIONS OR THE VALUE OF ITS PROPERTY), ARE AUTHORIZED OTHER THAN AS SET FORTH IN THIS DISCLOSURE STATEMENT. ANY REPRESENTATIONS OR INDUCEMENTS MADE TO SECURE YOUR ACCEPTANCE OR REJECTION WHICH ARE OTHER THAN AS CONTAINED IN THIS DISCLOSURE STATEMENT SHOULD NOT BE RELIED UPON BY YOU IN ARRIVING AT YOUR DECISION, AND SUCH ADDITIONAL REPRESENTATIONS AND INDUCEMENTS SHOULD BE REPORTED TO COUNSEL FOR THE DEBTOR, WHO IN TURN SHALL DELIVER SUCH INFORMATION TO THE UNITED STATES TRUSTEE, FOR SUCH ACTION AS MAY BE DEEMED APPROPRIATE.

The Debtor filed a voluntary Petition for Reorganization under Chapter 11 of the United States Bankruptcy Code, 11 U.S.C. 101 et seq., (the "Bankruptcy Code") in the United States Bankruptcy Court for the Southern District of Florida (the "Bankruptcy Court") on May 9, 2013 (the "Filing Date"). The Debtor has continued to operate its business as a Debtor-In-Possession pursuant to § 1108 of the Bankruptcy Code.

You are urged to carefully read the contents of this Amended Disclosure Statement before making your decision to accept or reject the Plan. Particular attention should be directed to the provisions of the Plan affecting or impairing your rights as they presently exist. The terms used herein have the same meaning as in the Plan unless the context hereof requires otherwise.

THE INFORMATION CONTAINED IN THIS AMENDED DISCLOSURE STATEMENT HAS BEEN SUBMITTED BY THE DEBTOR'S MANAGEMENT, UNLESS SPECIFICALLY STATED TO BE FROM OTHER SOURCES. NO REPRESENTATIONS,

OTHER THAN THOSE SET FORTH HEREIN, CONCERNING THE DEBTOR, (PARTICULARLY AS TO ITS FUTURE BUSINESS OPERATIONS OR THE VALUE OF ITS PROPERTY), ARE AUTHORIZED BY THE DEBTOR.

ARTICLE I

DEFINITIONS

The Definitions set forth in Article I of the Plan are incorporated herein.

ARTICLE II

PRELIMINARY STATEMENT AND HISTORY AND FINANCIAL CONDITION OF DEBTOR

(1) HISTORY OF DEBTOR

Until the sale of the Debtor's assets to TransUnion Risk and Alternative Data Solutions, Inc. ("TransUnion"), TLO, LLC ("TLO" or the "Company" or the "Debtor") was a leading data fusion, Big Data Analytics, and information services firm, regarded as a premier provider of highly-accurate risk information for research and investigative needs. Headquartered in Boca Raton, Florida, the Company was formed in March 2009 by Hank Asher, a legendary entrepreneur and pioneer in the data fusion industry. Pursuant to and in accordance with the Sale Approval Order, Transunion continues to operate the Debtor's business following the sale at the Debtor's place of business.

Prior to the Sale of the Debtor's assets to TransUnion, TLO® utilized the proprietary HADAR™ Platform, consisting of exclusive matching algorithms and a proprietary Knowledge Engine supercomputer, to fuse public-record and proprietary information, including personal, asset, criminal, employment and business data about individuals and businesses, into comprehensive reports compiled in seconds based on specific search criteria used by its public

and private-sector customers. TLO's technology platform, HADAR™, allowed customers to access requested information online, via batch processing and via communication between Application Programming Interface ("API") systems. TLO believes that its technology system produced hard-to-attain or otherwise impossible-to-obtain answers to customer queries through its flagship online product – TLOxp®. The Company's superior technology loaded, processed and ultimately fused large datasets that were delivered to customers accurately, quickly and cost-effectively. TLO's services allowed customers to perform the following tasks:

i. Locate and analyze people, places, businesses, assets and inter-relationships;

ii. Perform enhanced due diligence and risk analysis on company officers, directors, customers, suppliers, competitors, volunteers, partnerships and alliances;

iii. Research potential conflicts of interest and verify legitimacy of clients, counterparties and their relationships with business entities;

iv. Investigate and analyze asset ownership to identify scams, patterns of fraud, suspicious claims and hidden assets, and to authenticate legitimate claims;

v. Prevent identity theft, asset divestiture obfuscation, money laundering and terrorist financing;

vi. Locate witnesses, criminal histories and associates of targeted subjects; and

vii. Locate missing children, targeted subjects, persons of interest, and wanted persons.

The Company was founded in March 2009 and commenced commercial operations in 2011. Prior to the sale of the Debtor's assets to TransUnion, TLO served over 20,000

commercial entities, and had revenue of approximately $29 million per annum based on its July 2013 revenue.

While TLO's data services were used primarily by: (i) collection agencies and asset recovery companies; (ii) fraud, legal, private and insurance investigators; and (iii) law enforcement officials and prosecutors, TLO's services had applications in the following markets, which have largely been untapped: legal, other government, financial services and batch processing.

The Company's powerful technology was utilized by some of the largest global corporations, major financial institutions, insurance carriers, collection agencies and thousands of law enforcement agencies to investigate and research people, locations and companies. Built on an architecture of cutting-edge supercomputers, proprietary linking and assessment algorithms and a massive repository of data, TLO believes that its technology provided the most accurate, actionable information to customers that can be used for due diligence, risk assessment, fraud detection, identity authentication, legislative compliance and debt recovery, among other purposes.

TLO provided public and private-sector customers with leading technology, analytics and hard-to-attain information, all intended to help manage risk, as well as identify business opportunities. The Company's core technology platform, HADAR™, was designed by Mr. Asher, and, the Company believed, is superior to other platforms used in the industry today in terms of matching algorithms, processing speed, and ability to deliver accurate information to the user.

TLO operated within the Big Data and Data Analytics industry. The Company's primary product powered by HADAR™ was TLOxp®, a cutting edge service that is expected to accelerate the growth of the risk management sector of the Big Data industry.

(3) TECHNOLOGY INVESTORS, INC., ITS RELATIONSHIP TO THE DEBTOR, AND POSITION IN THIS CASE

The initial cash contributions to the Debtor were at formation in March, 2009, with $800 of cash from TI, $100 of cash from Ole Poulsen and $100 of cash from John Walsh. The Debtor executed a Line of Credit Note, in favor of TI, reflecting a loan in the amount of $50 million, dated March 31, 2009. Pursuant to the Line of Credit Note, advances were made aggregating $50 million which amounts accrued interest at the rate of 3.25% per annum until maturity. As of January 31, 2011, the Debtor had $50 million outstanding under the Line of Credit Note. The Line of Credit Note was amended, restated, and replaced by, and TI became a secured creditor of the Debtor pursuant to, the following loan documents dated January 31, 2011: (1) Revolving Promissory Note, executed by the Debtor in favor of TI, reflecting a loan in the amount of $125 million, and (2) Security Agreement, granting TI a security interest in the Collateral of the Debtor as described therein. On February 4, 2011, TI filed a UCC-1 financing statement in the Florida Secured Transaction Registry as Instrument # 201104019777. Pursuant to the Revolving Promissory Note, several advances were made such that the total principal advanced aggregated $81,740,000.00. The amount owed thereunder to the Debtor accrues interest at the rate of 3.25% per annum until maturity; beginning on January 31, 2014 (the Maturity Date of TI's loan to the Debtor), however, interest accrues at the rate of 6.25% per annum. Glocer, Kroll, and certain other Equity Interest Holders, who together, represent approximately 27% of Class A Equity Interest Holders and approximately 40% of Class B Equity Interest Holders, dispute the nature of

the obligations represented by the Line of Credit Note and the Revolving Promissory Note, and have commenced or joined in litigation more particularly discussed hereafter to recharacterize such obligations from debt to equity.

The Operating Agreement was signed by every Member of the Company. This Operating Agreement, at Section 4(c), states as follows:

> The Members hereby agree and acknowledge that certain funding of the Company was provided in the form of loans from [TI] to the Company (the "Loans") and that such Loans are secured by a pledge to [TI] of the Company's assets to secure the Loans. Each of the Members further acknowledges the terms of the Loans and the good and valuable consideration received by each of them in connection with the funding by [TI] of the Loans to the Company.

TLO, LLC Amended and Restated Operating Agreement, p. 12, Section 4(c). Glocer, Kroll and certain other Equity Interest Holders dispute that they have acknowledged any portion of the purported secured debt described above.

The Debtor has acknowledged the amount, validity, and priority of TI's secured claim in the Bankruptcy Court's Orders authorizing the Debtor's use of the cash collateral of TI, which contained the following paragraphs:

> "Debtor admits (which admission shall not be binding upon any creditor or stockholder of the Debtor or any Committee or other party in interest in this case) that it is truly and justly indebted to Technology Investors, Inc. under the Pre-Petition Indebtedness, without defense, counterclaim or offset of any kind, and that as of the Petition Date, such liability to Technology Investors, Inc. was, including interest, fees and charges, in the aggregate amount of not less than $89,052,000.00. The provisions of this paragraph 5 constitute a stipulation by Debtor and shall become a finding by the Court (but shall not be binding upon any creditor or stockholder of the Debtor or any Committee or other party in interest in this case).
>
> Debtor further admits (which admission shall not be binding upon any creditor or stockholder of the Debtor or any Committee or

> other party in interest in this case) that the Pre-Petition Indebtedness is secured by valid, properly perfected, enforceable and non-avoidable liens and security interests granted by Debtor to Technology Investors, Inc. upon and in all of the Pre-Petition Collateral and (ii) the liens held by Technology Investors, Inc. securing the Pre-Petition Indebtedness are senior to any other security interests in the Pre-Petition Collateral (with the understanding that Wells Fargo has a first-priority security interest in the TLO Collateral Account). The provisions of this paragraph 6 constitute a stipulation by the Debtor and shall become a finding of the Court (but shall not be binding upon any creditor or
> stockholder of the Debtor or any Committee or other party in interest in this case)."

See, Order Granting Debtor's Motion to Use Cash Collateral of Technology Investors, Inc., paras. 6-7 (Doc. No. 59); see also Doc. Nos. 207, as amended by 279, and 363. As set forth therein, the Debtor's acknowledgement, in these orders, is not binding upon any creditor or stockholder of the Debtor or any Committee or other interested party in this case. *Id*.

On September 3, 2013, TI filed Claim No. 35 in the Debtor's bankruptcy case, asserting a secured claim in the amount of $89,110,685.69 as of the date specified in the proof of claim. On the same date, TI also filed Claim No. 36 as an unsecured claim in the same amount solely to preserve its rights should any portion of its claim prove to be undersecured or unsecured.

After multiple parties and the Committee made allegations about the validity and secured status of TI's claim, on August 14, 2013, TI filed its Motion to Set Bar Date to Contest the Validity, Priority or Enforceability of the Technology Investors, Inc. Liens (Doc. No. 206). On October 9, 2013, Class I Profits Interest Members, Glocer and Kroll, filed their Objection to Proofs of Claim Numbers 35 and 36 Filed by Technology Investors, Inc. (Doc. No. 278). On December 10, 2013, the Bankruptcy Court entered its Order Granting Motion to Set Bar Date to Contest the Validity, Priority or Enforceability of the Technology Investors, Inc. Liens and

Motion for Entry of an Order Establishing Deadlines (Doc. No. 598), whereby the Bankruptcy Court struck the objection to TI's claims filed by Glocer and Kroll, ordered Glocer and Kroll to initiate an adversary proceeding against TI on or before December 20, 2013, established various pretrial, discovery, and other deadlines to be applied in such adversary proceeding, and ordered any other parties seeking to challenge to the claim of TI or file a cause of action against TI to institute an adversary proceeding on or before January 31, 2014 (the "TI Bar Date").

On December 20, 2013, Glocer and Kroll filed their Complaint for Recharacterization of Claim Numbers 35 and 36 filed by Technology Investors, Inc. (Case No. 13-01943-PGH, Doc. No. 1). On December 23, 2013, the Bankruptcy Court entered its Order Setting Filing and Disclosure Requirements for Pretrial and Trial (Doc. No. 3). On January 10, 2014, TI filed its Motion to Dismiss for Failure to State a Claim, Motion for a More Definite Statement and Motion for Enlargement of Time to File Counterclaims (Doc. No. 7) (the "First Motion to Dismiss"). The First Motion to Dismiss was denied as Moot (Doc. No. 18), as Glocer and Kroll filed their First Amended Complaint for Recharacterization of Claim Numbers 35 and 36 filed by Technology Investors, Inc. (Doc. No. 16) on January 31, 2014. Several other Equity Interest Holders filed Motions to Intervene in this adversary proceeding and on February 11, 2014 all of the motions to intervene in the adversary proceeding were granted by agreement of the parties. The time for TI to respond to the complaints has not run and the Debtor has until March 7, 2014 to intervene in this adversary proceeding.

Additionally, on January 31, 2014, Jay Bernstein and other Equity Interest Holders filed their Complaint for Recharacterization of Claim Numbers 35 and 36 filed by Technology

Investors, Inc. (Case No. 14-01149-PGH). On February 18, 2014 BJ4M&M, LLC filed its Motion to Intervene in this adversary proceeding.

On February 11, 2014, the Court ruled that the two adversary proceedings be consolidated for administrative and discovery purposes only and granted the requests of the parties to coordinate and develop a consensual scheduling order.

On February 21, 2014, TI filed its Motion to Dismiss Plaintiffs' Amended Complaint for Failure to State a Claim, For More Definite Statement, and To Strike Request for Attorneys' Fees (Doc. No. 32) in the adversary proceeding filed by Glocer and Kroll and TI filed its Motion to Dismiss Plaintiffs' Complaint and to Strike Request for Attorneys' Fees (Doc. No. 9) in the adversary proceeding filed by Jay Bernstein. On March 4, 2014, Glocer and Kroll filed their Opposition of Thomas H. Glocer and Jules B. Kroll to Technology Investors, Inc.'s Motion to Dismiss Plaintiffs' Amended Complaint for Failure to State a Claim, For More Definite Statement, and to Strike Request for Attorneys' Fees (Doc. No. 36) and Jay Bernstein, *et al*., filed the Equity Interest Holders' Response in Opposition to Technology investors, Inc.'s Motion to Dismiss Plaintiffs' Complaint and to Strike Request for Attorneys' Fees (Doc. No. 13), in their respective adversary proceedings. The Pretrial Conferences in both adversary proceedings are set for April 1, 2014 at 9:30 a.m.

If the secured claim of TI is not recharacterized then TI shall be entitled to its $89 million claim (including default interest, attorneys' fees and costs). The current amount is in excess of $91 million and began accruing interest at the default rate of 6.25% on January 24, 2014. The Debtor's projection that $18 million will be available for equity interest holders assumes that the secured claims of TI will be allowed in full. A Plan distribution estimation is attached hereto as

Exhibit A. To the extent the TI claim is not allowed in full, the amount recharacterized may be available to Equity Interest Holders.[1]

(3) CAPITALIZATION STRUCTURE OF THE DEBTOR

The Debtor's capital structure at formation is the basis of significant dispute amongst various constituencies and is the subject of the litigation with Glocer, Kroll, Jay Bernstein and various other Equity Interest Holders discussed herein.

Prior to filing for bankruptcy, the members of the Debtor consisted of the Class A Equity Interest Members and Class B Equity Interest Members. The TLO, LLC Capitalization Table dated December 31, 2012, a true and correct copy of which is attached hereto as Exhibit B sets forth the name of each Existing Member and Class I Profits Interest Member and percentage interest held by each such member as of December 31, 2012. The type of interests in the Debtor and its capitalization structure is further explained in the Operating Agreement.

The terms of the Class I Interest Members are memorialized in various Profits Interest Agreements between the Debtor and each Class I Profits Interest Member, two examples of which are the September 30, 2012 letters between the Debtor and Thomas H. Glocer ("Glocer") and the Debtor and Jules B. Kroll ("Kroll"), true and correct copies of which are attached hereto as Exhibit C.

The Debtor's equity structure as of November 21, 2012, the date of execution of the Operating Agreement, is set forth in Schedule A to the Operating Agreement. The "Target A Amount" referenced on Schedule A of the Operating Agreement was determined by Anvil

[1] This analysis assumes that the Gary Myhre claim will be disallowed in full.

Analytics ("Anvil") in a valuation "as-of September 30, 2012", which is attached hereto as Exhibit D. In reaching its value, Anvil reached a value range of approximately $115 million - $136 million, accounted for the approximate $80 million of debt due from TLO in favor of TI, and concluded that as of September 30, 2012, "the fair market value of the Company, assuming a sale/liquidation as a going-concern, was $36.9 million." The Debtor and TI assert that Anvil refers to TI's loan as "total debt," does not account for TI's loan in its capital account, calls TI's loan a "Member Loan" in reference to TLO's balance sheet, and deducts TI's loan as a "debt" when calculating the liquidation value of the Company. Certain Equity Interest Holders may dispute the forgoing statements regarding Anvil's accounting concerning the TI debt and assert that at the time the Anvil report was prepared, no party believed that the Debtor had $80 million of Debt.

Together, the Profits Interest Agreements and valuation by Anvil suggest that Class I Profits Interest Members do not participate in any equity distribution unless and until TI's debt is paid in full and all Allowed Class A Equity Interest Holders receive a collective distribution of $36.9 million, after which Allowed Class B Equity Interest Holders (including Class I Profits Interest Members) may participate pro rata based on their contingent participation interests. Certain Class B Equity Interest Holders may dispute the Debtor's position contained in this paragraph.

Subsequent to the Debtor's settlement with the Wink Price estate (see below), the Debtor's Capitalization Table was updated to reflect the Price parties' elimination as members of the Debtor and to adjust the other members' percentage interests accordingly. A true and correct

copy of the revised Capitalization Table dated September 30, 2013, is attached hereto as Exhibit E.

The Debtor's equity structure as of December 31, 2012 is set forth in Exhibit B, attached hereto.

TI, Glocer, Kroll and certain other Equity Interest Holders may dispute the interests delineated in the aforementioned Exhibits.

(4) SUMMARY OF REASONS FOR FILING PETITION

In January 2013, Mr. Asher passed away unexpectedly. Prior to Mr. Asher's death, the Company purchased a key man life insurance policy on Mr. Asher from Pruco Life Insurance Company with a total death benefit of $40 million.

Shortly after Mr. Asher's death, the Company was notified by the insurance carrier that it was contesting the life insurance policy and did not intend to fund the death benefit. In response, the Company brought an action against the insurance carrier, which is pending in the United States District Court for the Southern District of Florida, Case No. 13-80674-CIV-RYSKAMP/HOPKINS. The District Court has entered a scheduling order, Rule 26 exchanges have been completed and initial rounds of discovery served. By separate order the case has been set for jury trial for the two week period commencing December 1, 2014, with a calendar call on November 26, 2014.

On May 9, 2013, TLO filed a voluntary petition for Chapter 11 reorganization in the U.S. Bankruptcy Court for the Southern District of Florida. Since the date of the filing, in response to liquidity constraints, management has implemented certain key initiatives to reduce operating costs.

Since its Chapter 11 filing, the Company received DIP financing from the Irrevocable Trusts of its Co-CEOs Desiree Asher and Carly Asher Yoost, which totaled $6 million plus interest, costs and attorneys' fees. The DIP financing was repaid at the time of the closing of the sale to TransUnion.

(5) SIGNIFICANT EVENTS DURING THE CASE

- The Debtor received authorization from the Bankruptcy Court to retain Furr and Cohen, P.A. as its general counsel and Marcum LLP as its financial advisors. Bayshore Partners was approved as the investment banker for the Debtor.

- An Official Committee of Unsecured Creditors (the "Committee") was formed. Genovese Joblove & Battista was retained as counsel to the Committee and Glass Ratner was retained as financial advisors to the Committee.

- The Debtor retained special counsel Ver Ploeg & Lumpkin to assert its rights and recover on the $40 million key man life insurance policy claim for Hank Asher.

- The Debtor negotiated and obtained authorization to use the cash collateral of TI. The most recent order authorizing the use of cash collateral extends the consensual use of cash collateral through January 2014, unless a sale of the Debtor's assets is completed prior to that time.

- The Debtor has received authorization for post-petition financing from the irrevocable trusts of Eliza Desiree Asher and Caroline Asher Yoost, the Debtor's Co-Chief Executive Officers and the daughters of Mr. Asher. To date, a total of $6 million in post-petition financing has been advanced. All DIP financing has been repaid out of the proceeds from the sale to Trans Union at the time of the closing.

- The Debtor resolved its issues with the Wink Price estate and a settlement was approved by the Bankruptcy Court that resolved all issues with the Wink Price estate and its affiliates. The result of the settlement included, among other things, the extinguishment of approximately $31,000,000.00 in asserted claims against the estate, and the adjustment of equity interests as set forth in Exhibit 1.65 of the Plan. The claims of the parties are more particularly described in the *Debtor's Motion to Compromise Controversy and Approve Settlement* [Doc. No. 202].

- The Debtor received authorization from the Bankruptcy Court to restructure the lease for its business headquarters and to co-locate its data center.

- Through its investment banker, Bayshore Partners, the Debtor received eleven expressions of interests for an acquisition of the Debtor's assets.

- The Debtor negotiated a stalking horse contract for the sale of substantially all of its assets (with the exception of the $40 million Hank Asher life insurance policy) with TransUnion. In connection with that Sale, the Bankruptcy Court entered an order authorizing bidding procedures for a competitive auction sale of the Debtor's assets, which was held on November 20, 2013. The auction was vigorously competitive and attended by multiple bidders. The successful bid came from TransUnion in the amount of $154 million, which bid was guaranteed by the parent company of TransUnion. On November 22, 2013, the Bankruptcy Court held a hearing to consider the Sale and the Sale Approval Order was entered, approving the Sale to TransUnion for $154 million. At the hearing, Steven Zuckerman of Bayshore Partners, investment banker to the Debtor, testified that the key element of the Sale, the asset

which encouraged bidder participation and ultimately resulted in the $154 million bid, was the Company's exceptional technology:

Debtor's counsel:	"Do you know what made this company attractive to the potential buyer?"
Zuckerman:	"I believe it was the proprietary technology developed by the company that was very attractive."
Debtor's counsel:	"Is Mr. Asher's name important in that attraction?"
Zuckerman:	"Yes, it was Mr. Asher's technology, I believe, that he created, his idea, so, yes."

Transcript of November 22, 2013 Hearing, p. 112. Therefore, it is clear that the driving force behind the Sale to TransUnion was the value of the Debtor's technology and the public distinction of Mr. Asher. The Sale to TransUnion closed December 16, 2013. Following the sale, the Debtor has been diligently pursuing claims objections and resolving related Creditor and Equity Interest Holder issues.

(6) SOURCE OF FINANCIAL INFORMATION

The source of financial information for this Disclosure Statement and Plan is from reports from Debtor's officers, Debtor-In-Possession Reports, and the Debtor's accountants. It has not been audited.

ARTICLE III

DEBTOR'S OPERATION AND STRUCTURE

(1) SYNOPSIS OF OPERATION IN CHAPTER 11

Aside from the key events noted above, the Debtor has utilized the Chapter 11 process to streamline its business operations, reduce overhead, increase productivity and increase revenue. Through its investment banker, the Debtor obtained eleven expressions of interest for an

acquisition of the Debtor's assets or a strategic investment in the Debtor. After evaluating all expressions of interest, the Debtor selected the opportunity which it deemed the highest and best offer to maximize creditor recovery, and scheduled an auction of the Debtor's assets, with a stalking horse bidder, which resulted in the sale of substantially all of the Debtor's assets to TransUnion pursuant to the Sale Approval Order. The distributions to be made under the Plan emanate from the net proceeds of the Sale and from any recovery in respect of the Hank Asher life insurance policy.

(2) EXECUTORY CONTRACTS

Article VI of the Plan entitled "Executory Contracts" indicates that all Executory Contracts and unexpired leases of the Debtor not expressly assumed prior to the Confirmation Date, or not at the Confirmation Date the subject of a pending application to assume, shall be deemed to be rejected.

(3) OBJECTIONS TO CLAIMS

Pursuant to the Plan, the Debtor may object to any scheduled claim or Proof of Claim of Equity Interest filed against the Debtor. Such an objection shall preclude the consideration of any Claims or Equity Interests as "allowed" for the purposes of timely distribution in accordance with the Plan. There are no preferences which the Debtor will pursue.

The Claims Bar Date was September 13, 2013. The Debtor has begun the process of evaluating Claims and Equity Interests and filing objections to same where appropriate.

The Debtor is currently litigating two very significant claims objections – the $12.3 million claim filed by GCA Savvian Advisors, LLC and the $25 million claim filed by Gary Myhre.

On October 16, 2013, GCA Savvian Advisors, LLC filed proof of claim number 39, which was deemed timely filed pursuant to an Order Granting Motion to Allow Late Filed Claim(s) (Doc. No. 557). GCA Savvian Advisors, LLC, subsequently amended its claim (POC 39-3) seeking $12.3 million as a commission due from the sale of the Debtor's assets to TransUnion. The Debtor filed an objection to the Claim of GCA Savvian Advisors, LLC on February 5, 2014 (Doc. No. 739) and GCA Savvian Advisors, LLC filed its response to the objection. The matter is in its early stages, with discovery just beginning.

On August 29, 2013, Gary Myhre filed proof of claim number 31 in the amount of $25 million. The basis of the claim is "Damages for breach of confidentiality agreement; misappropriation of trade secrets; and other related relief." The Debtor believes this claim is frivolous and as such has filed an objection to the claim. Discovery is currently ongoing and the deadline to complete the discovery is March 14, 2014.

The Debtor currently anticipates approximately $20 million for distribution to the Equity Interest Holders from the proceeds of the Sale. This analysis assumes that the Gary Myhre Claim is disallowed in its entirety. The amount available for distribution to the Equity Interest Holders will be reduced to the extent that either the Gary Myhre claim or GCA Savvian Advisors, LLC claims are allowed. The amount available for distribution to Allowed Unsecured Creditors or the Equity Interest Holders, as the case may be, will be increased by the net amount recovered in the Hank Asher life insurance litigation.

(4) OFFICERS AND DIRECTORS

The Debtor's first Annual Report on file with the Florida Department of State indicates that Technology Investor's Inc. was its Managing Member.

The Operating Agreement, executed on November 21, 2012, provided that William H. Price and Hank Asher would serve as Co-managers of the Debtor. On February 23, 2013, the majority of the percentage interests of the Debtor resolved to revise the Operating Agreement to change the management structure from a co-manager system to a sole manager system, with TI appointing the sole manager. TI appointed Kenneth J. Hunter as sole manager on March 1, 2013 and acted in that capacity until his resignation on May 8, 2013. On May 9, 2013, E. Desiree Asher was appointed as sole manager on May 9, 2013 and remains in that capacity.

As of the Petition Date, and at the current time, the Debtor's existing management consists of Eliza Desiree Asher and Caroline Asher Yoost, the Debtor's Co-Chief Executive Officers and the daughters of Mr. Asher. The Debtor anticipates that each of Eliza Desiree Asher and Caroline Asher Yoost, who have served during this Chapter 11 Case, and prior to the filing, without compensation, will file a motion with the Bankruptcy Court seeking the allowance and payment to them of compensation as an Administrative Claim.

After confirmation of the Plan, the Debtor shall retain its existing management structure pursuant to its corporate documents, and Eliza Desiree Asher and Caroline Asher Yoost shall remain in place and continue the management of Liquidating TLO. The post-confirmation compensation of Eliza Desiree Asher and Caroline Asher Yoost shall be commensurate with the time and effort expended.

ARTICLE IV

TREATMENT OF CLAIMS AND INTERESTS UNDER THE PLAN

4.1 **Administrative Claims Bar Date**. All requests for payment of Administrative Claims, other than with respect to Claims of Persons requesting compensation or reimbursement

of expenses pursuant to Section 503(b) of the Bankruptcy Code for services rendered on or before the Effective Date (including any compensation requested by any professional or any other Person for making a substantial contribution), and applications for payment of Professional Fee Claims shall be filed with the Bankruptcy Court and served upon the Debtor at least ten (10) days before the Confirmation Hearing or by such earlier deadline as may apply to such Administrative Claim pursuant to an earlier order of the Bankruptcy Court. Except as provided herein, any Administrative Claim or Professional Fee Claim for which an application or request for payment is not filed within such time period shall be discharged and forever barred.

4.2 Treatment of Administrative Claims, including Professional Fee Claims. The Holders of Allowed Administrative Claims against the Estate (with the exception of the Professionals, including those employed pursuant to Sections 327, 328 or 1103 of the Code or Persons who seek payment pursuant to Sections 503(b)(3) and (4) of the Code, who will be paid 100% of the amount allowed of such Administrative Claims by the Debtor's estate upon application to the Bankruptcy Court prior to the applicable deadline for filing such applications and entry of an order(s) thereon) shall be paid 100% of their Allowed Administrative Claims in Cash, from Available Cash, unless otherwise ordered by the Bankruptcy Court, upon the earlier to occur of: (i) the later of the Effective Date or the date of a Final Order allowing such Administrative Claim; (ii) for Allowed Administrative Claims that represent liabilities incurred by the Debtor in the ordinary course of business after the Petition Date with regard to the Debtor, the date on which each such Claim becomes due in the ordinary course of such Debtor's business and in accordance with the terms and conditions of any agreement relating thereto; or (iii) upon

such other dates and terms as may be agreed upon by the Holder of any such Allowed Administrative Claim and the Debtor or the Plan Disbursing Agent, as the case may be.

The Debtor anticipates that each of Desiree Asher and Carly Yoost, who have served as Co-Chief Executive Officers for the Debtor during this Chapter 11 Case without compensation, will file a motion with the Bankruptcy Court seeking the allowance and payment to them of compensation as an Administrative Claim in the amount of $250,000 each.

4.3 Treatment of Priority Unsecured Non-Tax Claims. Subject to the allowance procedures and deadlines provided herein, on the Effective Date or as soon thereafter as is practicable after the later of the (i) Effective Date, (ii) the date on which such Priority Unsecured Non-Tax Claim becomes an allowed Priority Unsecured Non-Tax Claim, and (iii) a date agreed upon by the Debtor and the holder of such Allowed Priority Unsecured Non-Tax Claim, the Allowed Priority Unsecured Non-Tax Claimant shall be paid Cash equal to the amount of its Allowed Priority Unsecured Non-Tax Claim.

4.4 Treatment of Priority Tax Claims. Allowed Priority Tax Claims shall be completely and fully satisfied by payment of Cash from Liquidating TLO, on the later of the Effective Date or the Allowance Date.

4.5 Treatment of U. S. Trustee Fees. Notwithstanding any other provisions of the Plan to the contrary, the United States Trustee shall be paid in Cash the appropriate sum required pursuant to 28 U.S.C. § 1930(a)(6), within ten (10) days of the entry of the Order confirming the Plan ("U.S. Trustee Fees"), for pre-confirmation periods by the Debtor, and the Debtor shall simultaneously provide the United States Trustee an appropriate affidavit indicating the cash disbursements for the relevant period. In addition, the U.S. Trustee Fees for post-confirmation

periods up to and including the date on which the Effective Date occurs shall be paid in Cash by the Debtor, and the Debtor shall timely provide the United States Trustee with an appropriate affidavit indicating the cash disbursements for the relevant period(s). Lastly, Liquidating TLO shall timely pay the U.S. Trustee Fees in Cash for all subsequent post-confirmation periods based upon all post-confirmation disbursements made by Liquidating TLO, until the earlier of the closing of this case by the issuance of a Final Decree by the Bankruptcy Court, or upon the entry of an order by the Bankruptcy Court dismissing this Case or converting this Case to another Chapter under the Bankruptcy Code, and Liquidating TLO shall provide to the United States Trustee upon the payment of each post-confirmation payment an appropriate affidavit indicating all the cash disbursements for the relevant period.

4.6 Treatment of the Class 1 - Claim of TI. The Allowed Secured Claim of TI shall be satisfied by TI receiving from the Debtor or Liquidating TLO, as applicable, one or more of the following: (i) the net proceeds of the liquidation of the collateral securing the Allowed Class 1 Secured Claim of TI, including but not limited to, through the sale of such collateral pursuant to the Sale Approval Order; or (ii) satisfaction of such Allowed Class 1 Secured Claim of TI as otherwise authorized by the Bankruptcy Code or agreed to by the Holder of such Allowed Class 1 Secured Claim and Liquidating TLO, subject to approval of the Bankruptcy Court. Such satisfaction shall occur on the later of the Effective Date or the date the Class 1 Secured Claim of TI is Allowed by a Final Order. To the extent applicable, TI's Allowed Class 1 Secured Claim shall continue to accrue interest (including interest at the default rate to the extent applicable), and to the extent permitted in its loan documents, fees and costs, until it is paid in full or otherwise resolved or satisfied as provided for herein. Specifically, pursuant to the

loan documents between the Debtor and TI, beginning on January 31, 2014 (the Maturity Date of TI's loan to the Debtor), the amount of TI's Allowed Class 1 Secured Claim shall accrue interest at the rate of 6.25% per annum. In the interim and pending the Allowance of the Class 1 Secured Claim of TI, TI shall retain its liens on the proceeds from the Sale. Any portion of the Allowed Class 1 Secured Claim that is not satisfied as part of the Allowed Class 1 Secured Claim shall be treated as an Allowed Class 3 Unsecured Claim pursuant to the term of this Plan. To the extent Unsecured Claims are not funded as set forth herein, any payment to TI hereunder shall be subject to the terms of the Amended Order Granting Debtor's Motion to Compromise Controversy and Approve Settlement Agreement (Doc. No. 242), and $1,000,000 should be segregated as the Unsecured Reserve from any proposed payment to TI on account of its Allowed Secured Claim or a lesser amount, if necessary, to provide for the guaranteed payment to Holders of Allowed Unsecured Claims in Class 3, as provided for in such order.

4.7 Treatment of the Class 2 - Claim of Dell Financial Services. Dell Financial Services has asserted a Claim in the amount of $3,396,433.91. The Allowed Secured Claim in this Class 2 shall be satisfied by the Holder thereof receiving from the Estate such amount as otherwise authorized by the Bankruptcy Code or agreed to by the Holder of such Allowed Class 2 Secured Claim. Such satisfaction shall occur on the later of the Effective Date or the date such Class 2 Secured Claim is Allowed by a Final Order. Any portion of the Allowed Class 2 Secured Claim that is not satisfied as part of the Allowed Class 2 Secured Claim shall be treated as an Allowed Class 3 Unsecured Claim pursuant to the term of this Plan.

4.8 Treatment of the Class 3 - Unsecured Claims. Each Allowed Unsecured Claim against the Debtor's Estate shall receive, pro rata, a Distribution from the Unsecured Reserve.

Thereafter, each Allowed Unsecured Claim against the Debtor's Estate shall be satisfied by Distributions to the Holder of each such Allowed Unsecured Claim on a pro rata basis with the Holders of all Allowed Unsecured Claims in this Class 3. The Distributions to the Holders of Allowed Unsecured Claims hereunder shall be made on each Distribution Date and shall be made from (i) the Unsecured Reserve and (ii) the Available Cash on deposit from time to time with the Debtor and/or the Plan Disbursing Agent, as applicable in accordance with the terms of the Plan. No Distribution shall be made to Holders of Allowed Unsecured Claims in this Class 3 unless and until all Allowed Administrative Claims, all Allowed Post-Confirmation Administrative Claims, all Allowed Priority Tax Claims and all Allowed Claims in Classes 1 and 2 have been paid in full, reserved or otherwise resolved, and/or included in or accounted for in the Distribution at issue. Upon payment in full of the principal amount of each Allowed Unsecured Claim in this Class, the Holders thereof shall be entitled to Post-Petition Interest on such Allowed Unsecured Claims.

4.9 Treatment of Class 4 - Allowed Claims of Greencook. Upon payment in full, including Post-Petition Interest of all Allowed Unsecured Claims in Class 3, the Debtor shall pay in full all Allowed Claims of Greencook, and then seek dismissal of the Greencook Chapter 11 proceedings. The funds to be utilized by the Debtor to pay this Class 4 shall consist of all available cash on hand of Greencook and the Debtor shall contribute any shortfall. The current available cash on hand for Greencook is approximately $200,000.00 and the estimated shortfall is approximately $500,000.00. The Allowed Claims in this Class 4 include the U.S. Trustee fees due and owing 28 U.S.C. § 1930(a)(6).

4.10 Treatment of the Class 5 – Allowed Class A Equity Interests in the Debtor.

Each Holder of an Allowed Class A Equity Interest in the Debtor as of the Effective Date shall receive Distributions on a pro rata basis in proportion to their respective Class A percentage interests with the Holders of all such Allowed Class A Equity Interests in this Class 5, provided however that any Distributions to the Holders of Allowed Class A Equity Interests shall be made in accordance with the Debtor's existing corporate documents including, but not limited to, the Operating Agreement, and any Final Order of this Court amending, adjusting or affecting the Debtor's existing corporate documents. The Distributions to the Holders of Allowed Class A Equity Interests hereunder shall be made on each Distribution Date and shall be made from the Available Cash on deposit from time to time by the Plan Disbursing Agent, provided however, that no Distribution shall be made to Holders of Allowed Class A Equity Interests in this Class 5 unless and until all Allowed Administrative Claims, all Allowed Post-Confirmation Administrative Claims, all Allowed Priority Tax Claims and all Allowed Claims in Classes 1 through 4 (including Post Petition Interest where applicable) have been paid in full, reserved or otherwise resolved and/or included in or accounted for in the Distribution at issue. Subject to the right to receive Distributions hereunder, all Allowed Class A Equity Interests in the Debtor shall be extinguished and canceled as of the Effective Date. Holders of Class 5 Allowed Class A Equity Interests shall only be entitled to receive Distributions until they have received an aggregate distribution in the full amount of the "Unreturned Target A Amount" as such term is defined in the Operating Agreement. Certain equity interest holders may dispute the amount of the "Unreturned Target A Amount".

To the extent treatment of the Equity Interests under the Plan conflicts with the distribution scheme set forth in the Operating Agreement, the Operating Agreement shall control unless the Confirmation Order states otherwise.

4.11 Treatment of the Class 6 – Allowed Class B Equity Interests in the Debtor.

Each Holder of an Allowed Class B Equity Interest in the Debtor as of the Effective Date shall receive Distributions on a pro rata basis in proportion to their respective percentage interests with the Holders of all such Allowed Class B Equity Interests in this Class 6, provided however that any Distributions to the Holders of Allowed Class B Equity Interests shall be made in accordance with the Debtor's existing corporate documents including, but not limited to, the Operating Agreement, and any Final Order of this Court amending, adjusting or affecting the Debtor's existing corporate documents. The Distributions to the Holders of Allowed Class B Equity Interests hereunder shall be made on each Distribution Date and shall be made from the Cash on deposit from time to time by the Plan Disbursing Agent, provided however, that no Distribution shall be made to Holders of Allowed Class B Equity Interests in this Class 6 unless and until all Allowed Administrative Claims, all Allowed Post-Confirmation Administrative Claims, all Allowed Priority Tax Claims and all Allowed Claims in Classes 1 through 4 have been paid in full, reserved or otherwise resolved and/or included in or accounted for in the Distribution at issue, and all Holders of Class 5 Allowed Class A Equity Interests have received an aggregate distribution in the full amount of the "Unreturned Target A Amount" as such term is defined in the Operating Agreement. Certain equity interest holders may dispute the amount of the "Unreturned Target A Amount". Subject to the right to receive Distributions hereunder, all Class B Equity Interests in the Debtor shall be extinguished and canceled as of the Effective

Date. Glocer, Kroll and certain other Equity Interest Holders have reserved their rights to assert that the classification of equity interests and profit interests into two separate classes is improper and inconsistent with the debtor's treatment of such interests in its schedules filed with the court and in other organizational and related documents. The Debtor may amend its schedules accordingly.

To the extent treatment of the Equity Interests under the Plan conflicts with the distribution scheme set forth in the Operating Agreement, the Operating Agreement shall control unless the Confirmation Order states otherwise.

ARTICLE V

CLAIMANTS AND IMPAIRED INTEREST HOLDERS

Claimants and Equity Interest Holders entitled to vote under the Plan must affirmatively act in order for the Plan to be confirmed by the Bankruptcy Court. According to the Debtor's Plan, Classes 1, 3, 4, 5, and 6 are "impaired" classes within the meaning of § 1124 of the Bankruptcy Code. These classes, accordingly, must vote to accept the Plan in order for the Plan to be confirmed without a cramdown. A Claimant or Equity Interest Holder who fails to vote to either accept or reject the Plan will not be included in the calculation regarding determination of acceptance or rejection of the Plan.

A ballot to be completed by the holders of Claims and/or Interests is included herewith. Instructions for completing and returning the ballots are set forth thereon and should be reviewed at length. The Plan will be confirmed by the Bankruptcy Court and made binding upon all Claimants and Equity Interest Holders if (a) with respect to impaired Classes of Claimants, the Plan is accepted by holders of two-thirds (2/3) in amount and more than one-half (1/2) in number

of Claims in each such class voting upon the Plan and (b) with respect to classes of Equity Interest Holders, if the Plan is accepted by the holders of at least two-thirds (2/3) in amount of the allowed interests of such class held by holders of such interests. In the event the requisite acceptances are not obtained, the Bankruptcy Court may, nevertheless, confirm the Plan if it finds that the Plan accords fair and equitable treatment to any class rejecting it. Your attention is directed to Section 1129 of the Bankruptcy Code for details regarding the circumstances of such "cramdown" provisions.

ARTICLE VI

ANALYSIS OF THE PLAN VS. LIQUIDATION ANALYSIS

All payments as provided for in the Debtor's Plan shall be paid from the sale of the Debtor's assets and the recovery from the Hank Asher Life Insurance Policy.

The Debtor has filed its monthly operating statements since the filing of the bankruptcy petition.

Attached hereto as Exhibit F is a table showing all of the claims of Debtor in each classification.

Management believes that its Plan of Liquidation provides full value for all claims of creditors and is in the best interest of creditors. The Plan provides for the distribution of the proceeds of the sale of the Debtor's assets and for the Debtor to continue the litigation to recover the death benefit from the Hank Asher Life Insurance Policy.

As with any Plan, an alternative would be a conversion of the Chapter 11 Case to a Chapter 7 case and subsequent liquidation of the Debtor by a duly appointed or elected trustee. In the event of a liquidation under Chapter 7, the following is likely to occur. In particular, an

additional tier of administrative expenses entitled to priority over general unsecured claims under § 507(a)(1) of the Bankruptcy Code would be incurred. Such administrative expenses would include Trustee's commissions and fees to the Trustee's accountants, attorneys and other professionals likely to be retained by him for the purposes of liquidating the assets of the Debtor. Consequently, the Debtor believes that, taking into account the additional costs of liquidation under Chapter 7, distributions and returns to Creditors and Equity Interest Holders of the Debtor are maximized through a liquidating plan under Chapter 11 of the Bankruptcy Code.

The Bankruptcy Court previously set September 13, 2013 as the Claims Bar Date and January 31, 2014 as the TI Bar Date. All indebtedness scheduled by the Debtor as not disputed, contingent or unliquidated or any indebtedness set forth in a properly executed and filed Proof of Claim shall be deemed an Allowed Claim or unless the same is objected to, and the objection thereto is sustained by the Bankruptcy Court.

ARTICLE VII

RISK ANALYSIS

The Debtor believes there is minimal risk to the Creditors and Equity Interest Holders if the Plan is confirmed. A sale of the Debtor's operating business assets as a going concern has occurred and closed, thus maximizing the return to Creditors and Equity Interest Holders of the Debtor. Therefore, there are minimal, if any, and operational or other risks.

ARTICLE VIII

POST-CONFIRMATION REORGANIZED DEBTOR'S STRUCTURE

8.1 **Generally**. On the Effective Date of the Plan:

i. The Liquidating TLO Assets shall vest in, and be transferred to Liquidating TLO and the Plan Disbursing Agent shall be appointed as and be deemed a representative of the Estate pursuant to and in accordance with the terms of Section 1123(b)(3)(B) of the Bankruptcy Code, and shall operate for the benefit of all Holders of Allowed Claims and Allowed Equity Interests under the Plan; and

ii. Liquidating TLO and the Plan Disbursing Agent shall be authorized to investigate, prosecute, enforce, pursue and settle, and continue to investigate, prosecute, enforce, pursue and settle, the liquidation of such Liquidating TLO Assets, including Litigation Claims, solely for the benefit of all Holders of Allowed Claims and Allowed Equity Interests under the Plan.

NOTWITHSTANDING ANYTHING IN THE PLAN TO THE CONTRARY, THE VESTING IN AND TRANSFER OF THE ASSETS TO LIQUIDATING TLO SHALL BE FREE AND CLEAR OF ANY AND ALL LIENS, CLAIMS, ENCUMBRANCES AND INTERESTS OF ANY KIND WHATSOEVER, WITH THE EXCEPTION OF THE SECURED CLASS 1 CLAIMS AND LIENS OF TI IN THE SALE PROCEEDS AND AS OTHERWISE EXPRESSLY PRESERVED AND PROVIDED FOR IN THE PLAN, CONFIRMATION ORDER, AND SALE APPROVAL ORDER.

The Plan Disbursing Agent shall, as necessary and appropriate, assist Liquidating TLO in its liquidation and monetization of the Liquidating TLO Assets in an orderly fashion. The proceeds from the liquidation of the Liquidating TLO Assets shall be deposited into the Collected Cash Accounts maintained by the Plan Disbursing Agent. All Distributions shall be made from the Collected Cash Accounts in accordance with the terms of the Plan. Liquidating TLO will not continue or engage in the conduct of any trade or business, except to the extent necessary to accomplish the liquidation and distribution of the Liquidating TLO Assets and the proceeds thereof through the Plan Disbursing Agent.

From and after the Effective Date, Liquidating TLO shall expeditiously seek to collect, liquidate, sell and/or reduce to Cash all the Liquidating TLO Assets, including, without limitation, through the pursuit of the Litigation Claims. The Plan will be funded with (a) the remaining Available Cash after the Debtor's payment of certain Allowed Claims and Allowed Equity Interests on the Effective Date as provided in this Plan, and (b) funds added to Cash from and after the Effective Date from, among other things, the proceeds from the Sale and the liquidation of the Liquidating TLO Assets. In making Distributions under the Plan, the Plan Disbursing Agent will comply with all withholding and reporting requirements imposed by federal, state or local taxing authorities. All Distributions pursuant to the Plan will be subject to all applicable withholding and reporting requirements.

Debtor's management and control shall remain in place as management of Liquidating TLO pursuant to Debtor's existing corporate documents and authorizations.

The Plan Disbursing Agent may require any Creditor with an Allowed Claim or Holder of an Allowed Equity Interest entitled to a Distribution under the Plan to furnish its, his or her employer or taxpayer identification number (the "TIN") assigned by the Internal Revenue Service. Any Distribution under the Plan may be conditioned on the receipt of such TIN. If any such Holder of an Allowed Claim or an Allowed Equity Interest entitled to a Distribution hereunder fails to provide a requested TIN within forty-five (45) days after the request thereof, then such failure shall be deemed to be a waiver of such Holder's interest in any future Distributions, including the right to receive any future Distributions.

8.2 Liquidating TLO, its Powers and Duties, and the Assistance and Duties of the Plan Disbursing Agent.

The Plan Disbursing Agent under the Plan shall be Robert C. Furr. Liquidating TLO and the Plan Disbursing Agent shall act in a fiduciary capacity for the Holders of all Allowed Claims and, if applicable, Allowed Equity Interests under the Plan and shall have only those rights, powers and duties conferred to them by the Plan, as well as the rights and powers of a trustee under sections 542 through 552 of the Bankruptcy Code and the duties of a trustee under sections 704(1), (2), (7) and (9) of the Bankruptcy Code. The Plan Disbursing Agent shall maintain a Collected Cash Account for Liquidating TLO in accordance with the terms of the Plan. Confirmation of the Plan shall constitute and confirm the appointment of the Plan Disbursing Agent for Liquidating TLO, and grant Liquidating TLO and the Plan Disbursing Agent the power to exercise the rights, power and authorities under the applicable provisions of the Plan. Liquidating TLO and the Plan Disbursing Agent shall otherwise carry out the duties of implementing the Plan, wind up the affairs of the Estate and Liquidating TLO, and close the Chapter 11 Case. In addition, Liquidating TLO shall be authorized to retain Post-Confirmation

Professionals in the exercise of its business judgment to represent Liquidating TLO and the Plan Disbursing Agent in performing and implementing the Plan and the Plan Disbursing Agent's duties under the Plan, including to pursue Litigation Claims and in respect of any issue, proceeding, claim or cause of action.

Liquidating TLO shall have the right to prepare, file, assert, commence, prosecute and settle, or continue to prosecute in the case of existing actions, any and all Litigation Claims and shall be substituted as the real party in interest in any such actions commenced by the Debtor and/or the Committee or by or against the Debtor and/or the Committee. Liquidating TLO shall prosecute or defend, as appropriate, such actions through final judgment, as well as any appeals deemed necessary and appropriate by Liquidating TLO. Liquidating TLO shall have the power and authority (A) to enter into such settlements as it deems to be in the best interest of the Holders of Allowed Claims and Allowed Equity Interests, subject to Bankruptcy Court approval after notice and a hearing in accordance with Bankruptcy Rule 9019; or (B) subject to Bankruptcy Court approval after notice and a hearing, to abandon, dismiss and/or decide not to prosecute any such Litigation Claims if Liquidating TLO deems such action to be in the best interest of the Holders of Allowed Claims and Allowed Equity Interests.

In addition and except as otherwise specifically preserved herein, Liquidating TLO, through the Plan Disbursing Agent when necessary and appropriate, will have authority to take all actions necessary to: (a) hold, manage, protect, administer, collect, sell, liquidate, prosecute, transfer, resolve, settle, adjust, invest, distribute, or otherwise dispose of any Liquidating TLO Assets; (b) reconcile Claims and Equity Interests and contest objectionable Claims and Equity Interests; (c) make all Distributions to be funded under the Plan; (d) pay all necessary expenses

incurred in connection with the duties and responsibilities of the Plan Disbursing Agent under the Plan, and borrow funds if and to the extent necessary to do so; (e) administer, implement and enforce all provisions of the Plan; (f) file tax returns and make other related corporate filings related to the Debtor; (g) administer the Plan and the Liquidating TLO Assets; (h) abandon any of the Liquidating TLO Assets, (i) invest Cash in accordance with Section 345 of the Bankruptcy Code or otherwise as permitted by order of the Bankruptcy Court, (j) purchase and carry all insurance policies and pay all premiums and costs deemed necessary and advisable, and (k) undertake such other responsibilities as are reasonable and appropriate in connection with the Plan.

The Plan Disbursing Agent shall file monthly operating reports with the Bankruptcy Court that provide a full accounting of all receipts, disbursements, and other inflows and outflows of funds into Liquidating TLO and the Collected Cash Accounts. Such monthly reports shall be filed no later than the twentieth (20th) day of the next month.

As clarification, except as otherwise provided for in the Plan, in addition to the making the Distributions provided for in the Plan, the sole purpose of the Plan Disbursing Agent shall be to: (1) maintain the Collected Cash Accounts on behalf of Liquidating TLO in accordance with the terms of the Plan, (2) monitor and protect the funds in such Accounts for the benefit of Liquidating TLO and its Creditors, Equity Interest Holders, and other parties in interest, (3) make all periodic financial and accounting reports to the Bankruptcy Court as required under the Plan, and (4) assist Liquidating TLO in the execution of its powers and duties mentioned above, as necessary and appropriate and at the discretion of Liquidating TLO or its post-confirmation management.

The Plan Disbursing Agent shall post a bond in favor of Liquidating TLO in an amount equal to the amount of the net Sale proceeds. The cost of such bond is payable from the Liquidating TLO Assets. After making each successive Distribution provided for under the Plan, the Plan Disbursing Agent shall have the right to seek a refund of the bond premium based upon the diminution of the Liquidating TLO Assets resulting from each such Distribution.

Liquidating TLO may seek to replace the Plan Disbursing Agent and the Plan Disbursing Agent may resign at any time provided; however, that Liquidating TLO or the Plan Disbursing Agent, as applicable, shall file a motion with the Bankruptcy Court in connection therewith and request that a successor or replacement Plan Disbursing Agent be appointed in accordance herewith, which motion shall be on notice to: (1) Liquidating TLO, (2) the Oversight Committee and its Post-Confirmation Professional, (3) all Equity Interest Holders, (4) TI, and (5) the Office of the United States Trustee. The Office of the United States Trustee or any party in interest, by motion filed with the Bankruptcy Court, or the Bankruptcy Court on its own order to show cause, may seek to remove the Plan Disbursing Agent for cause, including under Section 324 of the Bankruptcy Code, for the violation of any material provision of the Plan or Confirmation Order, or in the event the Plan Disbursing Agent becomes incapable of acting as the Plan Disbursing Agent as a result of physical or mental disability and such physical or mental disability continues for a period in excess of thirty (30) days (except in the case of death, in which instance, the procedures for replacement will begin immediately). In the event of a resignation or removal, the Plan Disbursing Agent, unless he is incapable of doing so, shall continue to perform his duties hereunder until such a time as a successor is approved by a Final Order of the Bankruptcy

Court. In the event the Plan Disbursing Agent resigns or is removed, the successor Plan Disbursing Agent shall be selected, subject to Bankruptcy Court approval, by Liquidating TLO.

8.3 The Oversight Committee and the Powers and Duties of the Oversight Committee.

Upon the Effective Date, the Oversight Committee shall be formed. The Oversight Committee shall consist of the members of the Committee; provided, however, that no such member shall be the subject of existing or known potential Litigation Claims. The Oversight Committee shall be entitled to engage counsel to represent its interests, the fees and expenses of which will be paid by the Plan Disbursing Agent as Post Confirmation Administrative Claims. The Plan Disbursing Agent shall periodically report to the Oversight Committee the progress being made by the Plan Disbursing Agent in respect of Liquidating TLO's and the Plan Disbursing Agent's powers and duties set forth herein. The Oversight Committee shall be deemed a party in interest with standing to be heard on any matter involving the Liquidating TLO Assets. The Oversight Committee and its members shall be fiduciaries of, and shall have fiduciary duties to the holders of Allowed Claims. The Oversight Committee shall be terminated, cease to exist, and the remaining members thereof, together with the Professionals for the Oversight Committee, shall be discharged and shall have no further responsibilities under the Plan or otherwise in respect of this Chapter 11 Case upon the payment in full of all Allowed Unsecured Claims in accordance with the Plan. The members of the Oversight Committee shall serve without compensation. The powers and duties of the Oversight Committee shall be limited to those specifically set forth in this Plan.

A majority of the members of the Oversight Committee shall constitute a quorum for the transaction of business at any meeting of the Oversight Committee, with a majority of those present at any meeting being required to take any action by the Oversight Committee. The Oversight Committee is authorized to adopt other and further by-laws for the governance of the Oversight Committee not inconsistent with the provisions hereof.

In the event of a vacancy on the Oversight Committee (whether by removal, death or resignation) a new member shall be appointed to fill such position by the remaining members of the Oversight Committee, provided however that no such new member shall be the subject of existing or potential Litigation Claims. In the event the Oversight Committee is not comprised of three or more persons, then the Oversight Committee shall be terminated and the remaining members thereof, together with the Professionals for the Oversight Committee, shall be discharged and shall have no further responsibilities under the Plan or otherwise in respect of this Chapter 11 Case.

8.4 Fees of the Plan Disbursing Agent and Oversight Committee.

The Plan Disbursing Agent shall be compensated on an hourly basis for his services as Plan Disbursing Agent at his customary hourly rate and shall be reimbursed for reasonably incurred expenses, and such compensation shall constitute a Post-Confirmation Administrative Claim. Liquidating TLO, through the Plan Disbursing Agent when necessary and appropriate, may engage counsel, financial advisors and other professionals, including counsel, financial advisors and other professionals engaged by the Debtor and/or the Committee during the Chapter 11 Case, to represent it in connection with its duties under the Plan, including as set forth above (the "Post-Confirmation Professionals"). The Plan Disbursing Agent shall consult with and

consider the recommendations of the Oversight Committee concerning the retention of Post Confirmation Professionals, and the terms of their engagement. Notwithstanding the foregoing, Post-Confirmation Professionals shall not be precluded from representing Liquidating TLO to the extent that certain of their Administrative Claims remain unpaid from the Estate. Any fees and expenses of such Post-Confirmation Professionals, including any professionals engaged by the Oversight Committee pursuant to the terms hereof, shall constitute Post-Confirmation Administrative Claims and shall be paid from Cash, subject to the oversight of Liquidating TLO, in accordance herewith so long as the Plan Disbursing Agent is current with filing the required reports with the Office of the United States Trustee and payment of fees to the Office of the United States Trustee. Absent objection from Liquidating TLO to the Post-Confirmation Administrative Claims, the Plan Disbursing Agent and the Post-Confirmation Professionals shall be paid 90% of their fees and 100% of their costs on a monthly basis, but shall file fee applications no less frequently than every 120 days seeking approval of fees and expenses to be awarded by the Bankruptcy Court, including approval of the amounts paid on a monthly basis. A Post-Confirmation Professional who fails to file an application seeking approval of compensation and expenses previously paid when such application is due every 120 days shall preclude such Post-Confirmation Professional from being paid monthly as provided herein until an interim fee application has been filed and heard by the Bankruptcy Court. If Liquidating TLO objects to the payment of a Post-Confirmation Administrative Claim, such Post-Confirmation Professional must file a fee application for approval of such Post-Confirmation Administrative Claim. The Bankruptcy Court shall retain jurisdiction to allow or disallow all Post-Confirmation Administrative Claims of the Plan Disbursing Agent and the Post-Confirmation Professionals.

The invoices for services rendered and out-of-pocket expenses incurred which are to be submitted shall be sufficiently detailed to identify the hours worked, the rates charged and the work performed.

Liquidating TLO, through the Plan Disbursing Agent when necessary and appropriate, may employ such staff and obtain such equipment and premises as are reasonably necessary to carry out its functions and duties, store the books and records of the Debtor and compensate such staff and pay for such equipment and premises from the Liquidating TLO Assets.

8.5 Indemnity of Plan Disbursing Agent and Members of the Oversight Committee.

Liquidating TLO shall indemnify and hold the Plan Disbursing Agent and the members of the Oversight Committee, and the Post Confirmation Professionals, harmless from and against any damages, costs, claims and other liabilities incurred in connection with his respective duties and responsibilities hereunder, other than those damages, costs, claims and other liabilities that result from his respective gross negligence, self-dealing, breach of fiduciary duty or willful misconduct.

8.6 Miscellaneous.

Notwithstanding anything to the contrary in the Bankruptcy Rules providing for earlier closure of this Chapter 11 Case, when all Disputed Claims and Disputed Equity Interests against the Estate have become Allowed Claims and Allowed Equity Interests or have been disallowed by Final Order, and all remaining Liquidating TLO Assets have been liquidated and converted into Cash (other than those Liquidating TLO Assets abandoned), and such Cash has been distributed in accordance with the Plan, or at such earlier time as the Plan Disbursing Agent deems appropriate, the Plan Disbursing Agent shall file a final accounting with the Bankruptcy

Court, together with a final report. Liquidating TLO shall thereafter seek authority from the Bankruptcy Court to close this Chapter 11 Case in accordance with the Bankruptcy Code and the Bankruptcy Rules. The Plan Disbursing Agent shall serve until such time as the entry of a Final Decree closing this Chapter 11 Case, at which time the Plan Disbursing Agent, the members of the Oversight Committee (unless sooner dissolved pursuant to the terms hereof) and the Post-Confirmation Professionals shall be discharged and shall have no further responsibilities under the Plan or otherwise in respect of this Chapter 11 Case.

8.7 Treatment of Claims and Injunctions.

Except as provided in the Plan, Sale Approval Order, or the Confirmation Order with respect to the rights of, and treatment afforded the Holders of Allowed Claims and Allowed Equity Interests, as of the Effective Date, all Persons who have held, hold or may hold Claims, rights, causes of action, liabilities or any Equity Interests with respect to the Debtor or the Assets based upon any act or omission, transaction or other activity of any kind or nature that occurred or arose prior to the Effective Date, regardless of the filing, lack of filing, allowance or disallowance of such a Claim or Interest and regardless of whether such Person has voted to accept the Plan and any successors, assigns or representatives of the foregoing, will be precluded and permanently enjoined on and after the Effective Date from, on account of such Claims, rights, causes of action, liabilities or any Equity Interests: (1) commencing or continuing in any manner any action or other proceedings against Liquidating TLO, the Plan Disbursing Agent or the Liquidating TLO Assets; (2) enforcing, attaching, collecting or recovering in any manner any judgment, award, decree or order against Liquidating TLO, the Plan Disbursing Agent or the Liquidating TLO Assets; (3) creating, perfecting or enforcing any lien or encumbrance against

Liquidating TLO, the Plan Disbursing Agent or the Liquidating TLO Assets; (4) asserting against Liquidating TLO, the Plan Disbursing Agent or the Liquidating TLO Assets, a setoff, right or claim of subordination or recoupment of any kind against any debt, liability or obligation due to the Debtor; and (5) commencing or continuing any action, in any manner, in any place that does not comply with or that is inconsistent with the provisions of the Plan.

8.8 No Res Judicata Effect.

Notwithstanding anything to the contrary in the Plan or Disclosure Statement, the provisions of the Disclosure Statement and the Plan that permit Liquidating TLO to enter into settlements and compromises of any Litigation Claims shall not have, and are not intended to have, any res judicata or collateral estoppel effect with respect to any Litigation Claims that are not otherwise treated under the Plan and shall not be deemed a bar to asserting such Litigation Claims regardless of whether or to what extent such Litigation Claims are specifically described in the Plan or Disclosure Statement relating hereto. Unless any of the Litigation Claims are expressly waived, relinquished, exculpated, released, compromised or settled in the Plan or by Final Order of the Bankruptcy Court, all such Litigation Claims are expressly reserved and preserved for later adjudication and, therefore, no preclusion doctrine, including without limitation, the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable or otherwise) or laches, shall apply to such Litigation Claims upon or after Confirmation or consummation of the Plan.

Furthermore, notwithstanding any provision or interpretation to the contrary, nothing in the Plan or the Confirmation Order, including the entry thereof, shall be deemed to constitute a release, waiver, impediment, relinquishment or bar, in whole or in part, of or to any recovery

rights or any other claim, right or cause of action possessed by the Debtor prior to the Effective Date. Liquidating TLO shall have the authority to settle claims and litigation as provided in and in accordance with the Plan, provided that all such settlements shall be subject to the settlement standards imposed by Bankruptcy Rule 9019 and the standards set forth in In re Justice Oaks II, Ltd., 898 F. 2d 1544, 1549 (11th Cir. 1990).

8.9 Dissolution of Committee.

Upon the Effective Date, the Committee shall be deemed dissolved, except with respect to applications for Administrative Claims of Professionals for the Committee. Further, upon the Effective Date, the members of the Committee shall be released and discharged from all rights, duties and liabilities arising from, or related to, the Chapter 11 Case.

8.10 EXCULPATION.

THE DEBTOR AND ITS RESPECTIVE OFFICERS, MEMBERS AND MANAGERS, THE COMMITTEE AND ITS MEMBERS, THE PROFESSIONALS FOR THE DEBTOR AND THE COMMITTEE (ACTING IN SUCH CAPACITY) (COLLECTIVELY, THE "EXCULPATED PARTIES") SHALL NEITHER HAVE NOR INCUR ANY LIABILITY WHATSOEVER TO ANY PERSON OR ENTITY FOR ANY ACT TAKEN OR OMITTED TO BE TAKEN IN GOOD FAITH IN CONNECTION WITH OR RELATED TO THE FORMULATION, PREPARATION, DISSEMINATION, IMPLEMENTATION, CONFIRMATION, OR CONSUMMATION OF THE PLAN, THE DISCLOSURE STATEMENT, OR ANY CONTRACT, INSTRUMENT, RELEASE, OR OTHER AGREEMENT OR DOCUMENT CREATED OR ENTERED INTO, OR ANY OTHER ACT TAKEN OR OMITTED TO BE TAKEN, IN CONNECTION WITH THE

PLAN OR THE CHAPTER 11 CASE, IN EACH CASE FOR THE PERIOD ON AND AFTER THE PETITION DATE AND UP TO AND INCLUDING THE EFFECTIVE DATE; PROVIDED, HOWEVER, THAT THIS EXCULPATION FROM LIABILITY PROVISION SHALL NOT BE APPLICABLE TO ANY LIABILITY FOUND BY A COURT OF COMPETENT JURISDICTION TO HAVE RESULTED FROM FRAUD OR THE WILLFUL MISCONDUCT OR GROSS NEGLIGENCE OF ANY SUCH PARTY. WITH RESPECT TO PROFESSIONALS, THE FOREGOING RELEASE PROVISION SHALL ALSO INCLUDE CLAIMS OF PROFESSIONAL NEGLIGENCE ARISING FROM THE SERVICES PROVIDED BY SUCH PROFESSIONALS DURING THE CHAPTER 11 CASE. ANY SUCH CLAIMS SHALL BE GOVERNED BY THE STANDARD OF CARE OTHERWISE APPLICABLE TO THE STANDARD OF NEGLIGENCE CLAIMS OUTSIDE OF BANKRUPTCY. THE CONFIRMATION ORDER SHALL ENJOIN THE PROSECUTION BY ANY PERSON OR ENTITY, WHETHER DIRECTLY, DERIVATIVELY OR OTHERWISE, OF ANY SUCH CLAIM, OBLIGATION, SUIT, JUDGMENT, DAMAGE, LOSS, RIGHT, REMEDY, CAUSE OF ACTION, CHARGE, COST, DEBT, INDEBTEDNESS, OR LIABILITY WHICH AROSE OR ACCRUED DURING SUCH PERIOD OR WAS OR COULD HAVE BEEN ASSERTED AGAINST ANY OF THE EXCULPATED PARTIES, EXCEPT AS OTHERWISE PROVIDED IN THE PLAN OR IN THE CONFIRMATION ORDER. EACH OF THE EXCULPATED PARTIES SHALL HAVE THE RIGHT TO INDEPENDENTLY SEEK ENFORCEMENT OF THIS PROVISION. ALL SUCH EXCULPATED PARTIES SHALL BE ENTITLED TO RELY UPON THE ADVICE OF

COUNSEL WITH RESPECT TO THEIR DUTIES AND RESPONSIBILITIES HEREUNDER AND UNDER THE BANKRUPTCY CODE. NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, THE EXCULPATION AND LIMITATION OF LIABILITY PROVIDED FOR HEREIN SHALL NOT APPLY TO ANY ACTS OF OMISSIONS THAT OCCURRED PRIOR TO THE PETITION DATE. THE RIGHTS GRANTED UNDER THIS SECTION ARE CUMULATIVE WITH (AND NOT RESTRICTIVE OF) ANY AND ALL RIGHTS, REMEDIES, AND BENEFITS THAT THE EXCULPATED PARTIES HAVE OR OBTAIN PURSUANT TO ANY PROVISION OF THE BANKRUPTCY CODE OR OTHER APPLICABLE LAW. THIS EXCULPATION FROM LIABILITY PROVISION IS AN INTEGRAL PART OF THE PLAN AND IS ESSENTIAL TO ITS IMPLEMENTATION. NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED HEREIN, THE PROVISIONS OF THIS SECTION SHALL NOT RELEASE ANY OF THE LITIGATION CLAIMS.

8.11 General Injunction.

Pursuant to Sections 105, 1123, 1129 and 1141 of the Bankruptcy Code, in order to preserve and implement the various transactions contemplated by and provided for in the Plan, as of the Effective Date, except as otherwise expressly provided in the Plan or in the Confirmation Order, all Persons that have held, currently hold or may hold a Claim or Equity Interest that is discharged or terminated pursuant to the terms of the Plan are and shall be permanently enjoined and forever barred to the fullest extent permitted by law from taking any of the following actions on account of any such discharged or terminated Claims or Equity Interests, other than actions brought to enforce any rights or obligations

under the Plan: (a) commencing or continuing in any manner any action or other proceeding against the Debtor or Liquidating TLO or their respective Assets; (b) enforcing, attaching, collecting or recovering in any manner any judgment, award, decree or order against the Debtor, or Liquidating TLO, or their respective Assets; (c) creating, perfecting or enforcing any Lien or encumbrance against the Debtor, or Liquidating TLO, or their respective Assets; (d) asserting a setoff, right of subrogation or recoupment of any kind against any debt, liability or obligation due to the Debtor or Liquidating TLO; (e) commencing or continuing, in any manner or in any place, any action that does not comply with or is inconsistent with the provisions of the Plan or the Confirmation Order; or (f) interfering with or in any manner whatsoever disturbing the rights and remedies of the Debtor or Liquidating TLO under the Plan and the other documents executed in connection therewith. The Debtor and Liquidating TLO shall have the right to independently seek enforcement of this general injunction provision. This general injunction provision is an integral part of the Plan and is essential to its implementation. Notwithstanding anything to the contrary contained herein, the provisions of this section shall not release any of the Litigation Claims.

8.12 No Reliance on Plan or Confirmation Order.

No Creditor, Equity Interest Holder, or other party should vote for the Plan or otherwise rely on the Confirmation of the Plan or the entry of the Confirmation Order in order to obtain, or on the belief that it will obtain, any defense to any Litigation Claim. No Creditor, Equity Interest Holder, or other party should act or refrain from acting on the belief that it will obtain any defense to any Cause of Action. ADDITIONALLY, THE PLAN DOES NOT, AND IS NOT

INTENDED TO, RELEASE ANY LITIGATION CLAIM OR OBJECTIONS TO CLAIMS, AND ALL SUCH RIGHTS ARE SPECIFICALLY RESERVED IN FAVOR OF ANY ENTITY EXISTING AFTER THE ENTRY OF A CONFIRMATION ORDER BY THE BANKRUPTCY COURT. Creditors and Equity Interest Holders are advised that legal rights, claims and rights of action the Debtor may have against them, if they exist, are retained under the Plan for prosecution unless a specific order of the Bankruptcy Court authorizes the Debtor to release such claims. As such, Creditors and Equity Interest Holders are cautioned not to rely on (i) the absence of the listing of any legal right, claim or right of action against a particular Creditor or Equity Interest Holder in the Disclosure Statement, the Plan, or the Schedules, or (ii) the absence of litigation or demand prior to the Effective Date of the Plan as any indication that the Debtor or entity existing after the entry of a Confirmation Order entered by the Bankruptcy Court do not possess or do not intend to prosecute a particular claim or Litigation Claim if a particular Creditor or Equity Interest Holder votes to accept the Plan. It is the expressed intention of the Plan to preserve rights, objections to Claims and Equity Interests, and rights of action of the Debtor, whether now known or unknown, for the benefit of the entity existing after the entry of a Confirmation Order. A Cause of Action shall not, under any circumstances, be waived as a result of the failure of the Debtor to describe such Litigation Claim with specificity in the Plan or in the Disclosure Statement; nor shall the entity existing after the entry of a Confirmation Order, as a result of such failure, be estopped or precluded under any theory from pursuing any such Cause of Action. Nothing in the Plan operates as a release of any Cause of Action.

ARTICLE IX

CONFIRMATION BY CRAMDOWN

The Debtor reserves the right, in the event that impaired classes reject the Plan, to seek confirmation of the Plan if the Bankruptcy Court finds that the Plan does not discriminate unfairly and is fair and equitable with respect to each dissenting class.

The Plan is deemed fair and equitable if it provides (i) that each holder of a Secured Claim retains its lien and receives deferred cash payments totaling at least the allowed amount of its claim, of a value, as of the effective date of the Plan, of at least the value of its secured interest in the property subject to his lien, and (ii) that each holder of an unsecured claim receives property of a value equal to the allowed amount of its claim, or no holder of a junior claim receives or retains any property.

ARTICLE X

MISCELLANEOUS PROVISIONS

A. Notwithstanding any other provisions of the Plan, any Claim or Equity Interest which is scheduled as disputed, contingent, or unliquidated or which is objected to in whole or in part on or before the date for distribution on account of such Claim or Equity Interest shall not be paid in accordance with the provisions of the Plan until such Claim or Equity Interest has become an Allowed Claim or Allowed Equity Interest by a Final Order. If allowed, the Claim or Equity Interest shall be paid on the same terms as if there had been no dispute. Notwithstanding the foregoing provisions of this paragraph or any other provisions of this Plan, to the extent a Claimant or Equity Interest Holder is entitled to a partial distribution on account of its claim, interest, or on account of either will receive an undisputed distribution, regardless of the outcome

of a pending objection to its claim or interest, the Debtor may make a partial distribution of such undisputed distribution prior to entry of a Final Order on the Disputed Claim or Disputed Equity Interest.

B. At any time before the Confirmation Date, the Debtor may modify the Plan, but may not modify the Plan so that the Plan, as modified, fails to meet the requirements of § 1122 and § 1123 of the Bankruptcy Code. After the Debtor files a modification with the Bankruptcy Court, the Plan, as modified, shall become the Amended Plan.

C. At any time after the Confirmation Date, and before substantial consummation of the Plan, the Debtor may modify the Plan with permission of the Bankruptcy Court so that the Plan, as modified, meets the requirements of § 1122 and §1123 of the Bankruptcy Code. The Plan, as modified under this paragraph, shall become the Amended Plan.

D. After the Confirmation Date, the Debtor may, with approval of the Bankruptcy Court, and so long as it does not materially and adversely affect the interests of Creditors or Equity Interest Holders, remedy any defect or omission, or reconcile any inconsistencies in the Plan or in the Order of Confirmation, in such manner as may be necessary to carry out the purposes and effect of the Plan.

E. Pursuant to 11 U.S.C. § 1141(d)(3) the confirmation of this Plan does not constitute a discharge of the Debtor.

ARTICLE XI

CONCLUSION

The Debtor believes that the distributions contemplated in its Plan are fair and afford all Claimants and Equity Interest Holders equitable treatment. This is a Waterfall Plan which strictly distributes the Debtor's assets in compliance with the priorities of the Bankruptcy Code.

ACCORDINGLY, THE DEBTOR RECOMMENDS THAT ALL CLAIMANTS AND EQUITY INTEREST HOLDERS VOTE TO ACCEPT THE PLAN.

DATED: March 7, 2014.

TLO, LLC

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