IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION

In re:	§	Chapter 11
BHFS I, LLC, *et al.*,	§	Case No. 12-41581
Debtors.	§	(Jointly Administered)

DEBTORS' MODIFIED AMENDED JOINT CONSOLIDATED PLAN OF REORGANIZATION

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DATED: DECEMBER 13, 2012.

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BHFS I, LLC, BHFS II, LLC, BHFS III, LLC, BHFS IV, LLC, BHFS Theater, LLC, and Behringer Harvard Frisco Square LP hereby propose the following *Modified Amended Joint Consolidated Plan of Reorganization* pursuant to the provisions of section 1121 of the Bankruptcy Code:

ARTICLE I
DEFINITIONS AND INTERPRETATION

1.1 Rules of Interpretation.

(i) Unless otherwise specified, all Section, Article, and Exhibit references in this Plan are to the respective Section in, or Article of, this Plan, as the same may be amended, waived or modified from time to time. Words denoting the singular number shall include the plural number and *vice versa*. In construing this Plan, the rules of construction set forth in section 102 of the Bankruptcy Code shall apply.

(ii) In computing any period of time prescribed or allowed by this Plan, the provisions of Bankruptcy Rule 9006 shall apply.

(iii) The use of any recording or filing number in this Plan to identify any document or instrument shall not be controlling, if incorrect, and at all times the document or instrument shall be what it is even if the recording or filing number is incorrect, such number instead being listed for convenience of identification and not to be definitive.

(iv) Where a creditor or holder of any right under this Plan is named by name, such naming shall include any successor-in-interest to any right of such creditor.

1.2 Definitions. Terms and phrases, whether capitalized or not, that are used and not defined in this Plan, but that are defined in the Bankruptcy Code, have the meanings ascribed to them in the Bankruptcy Code. Unless otherwise provided in this Plan, the following terms have the respective meanings set forth below, and such meanings shall be equally applicable to the singular and plural forms of the terms defined, unless the context otherwise requires.

"Administrative Claim" means a Claim for any cost or expense of administration of the Bankruptcy Case under section 503(b) of the Bankruptcy Code, including, without limitation, any fees or charges assessed against the Consolidated Estate pursuant to 28 U.S.C. § 1930, and further including a Professional Claim. For the avoidance of doubt, Administrative Claims do not include Secured Tax Claims or the City Claims.

"Administrative Claims Bar Date" means the day that is thirty (30) days after the Effective Date.

"Administrative Tax Claim" means any *ad valorem* tax claim assessed against, or payable by, any of the Debtors or the Estates or their property for or on account of tax year 2013, specifically excluding Secured Tax Claims and the City Claims.

"Allowed" as it relates to any type of Claim or Administrative Claim provided for under this Plan, means a Claim: (i) which has been scheduled as undisputed, noncontingent and liquidated in the Schedules in an amount other than zero or unknown, and as to which: (a) no proof of Claim has been timely filed, and (b) no objection has been timely filed (as determined by applicable deadlines contained in this Plan, including the Claims Objection Deadline); (ii) as to which a proof of Claim has been timely filed and either: (a) no objection thereto has been timely filed (as determined by applicable deadlines contained in this Plan, including the Claims Objection Deadline), or (b) such Claim has been allowed (but only to the extent allowed) by a Final Order of the Bankruptcy Court; (iii) which has been expressly allowed under the provisions of this Plan; or (iv) which has been expressly allowed by Final Order of the Bankruptcy Court.

"Allowed Administrative Claim" means: (i) an Administrative Claim that has been Allowed (but only to the extent Allowed), if approval from the Bankruptcy Court is required in order to Allow the same; and (ii) an Administrative Claim which: (a) is incurred by the Debtors after the Petition Date in the ordinary course of business operations or pursuant to an order entered by the Bankruptcy Court granting automatic Administrative Claim status; (b) is not disputed by the Debtors or the Reorganized Debtors; and (c) does not require approval from the Bankruptcy Court to become Allowed.

"Allowed Priority Claim" means a Priority Claim that has been Allowed (but only to the extent Allowed).

"Allowed Secured Claim" means a Secured Claim that has been Allowed (but only to the extent Allowed).

"Allowed Unsecured Claim" means an Unsecured Claim that has been Allowed (but only to the extent Allowed).

"Avoidance Actions" means any and all rights, claims or actions which the Debtors may assert on behalf of the Estates under Chapter 5 of the Bankruptcy Code, including actions under one or more provisions of sections 542, 544, 545, 546, 547, 548, 549, 550, 551 and/or 553 of the Bankruptcy Code, except to the extent that any such rights, claims, or actions are released or waived in this Plan.

"Ballot" means the ballot, the form of which has been approved by the Bankruptcy Court, accompanying the Disclosure Statement provided to each holder of a Claim entitled to vote to accept or reject this Plan.

"Bank of America" means Bank of America, N.A. in its individual and non-representative or agency capacity.

"Bankruptcy Case" means the jointly administered bankruptcy case of the Debtors, pending in the Bankruptcy Court under jointly administered Case Number 12-41581, and includes, as necessary, each member case of the Debtors that is jointly administered under the above case number.

"Bankruptcy Code" means 11 U.S.C. §§ 101, *et. seq.*, in effect as of the Petition Date and as may have been or may be amended or supplemented since, to the extent that any such amendment or supplement is automatically applicable to the Bankruptcy Case by operation of law and not by operation of any election or choice.

"Bankruptcy Court" means the United States Bankruptcy Court for the Eastern District of Texas, Sherman Division or, if such court ceases to exercise jurisdiction, the court or adjunct thereof that exercises jurisdiction over the Bankruptcy Case.

"Bankruptcy Rules" means the Federal Rules of Bankruptcy Procedure, together with the local bankruptcy rules for the Bankruptcy Court as now in effect or as the same may from time to time hereafter be amended.

"Bar Date" means October 4, 2012 for claims of persons other than Governmental Units, and December 10, 2012 for claims of Governmental Units.

"Bond Obligations" means any and all claims, liens, interests, encumbrances, covenants running with the land, and all other rights asserted or assertable by or on behalf of the City, directly or indirectly, including through the MMD or the POA, against the Debtors, the Estates, or their property, whether under the Development Agreement, pursuant to the City Adversary, or otherwise, for the payment or reimbursement in whole or in part of any Certificates of Obligation or other indebtedness issued by the City.

"Business Day" means any day which is not a Saturday, a Sunday, or a "legal holiday" within the meaning of Bankruptcy Rule 9006(a).

"City" means the City of Frisco, Texas, and all subdivisions thereof.

"City Adversary" means Adversary Proceeding Number 12-4120 pending in the Bankruptcy Court.

"City Claims" means any and all claims, liens, interests, covenants running with the land, and all other rights asserted or assertable by or on behalf of the City, directly or indirectly, including through the MMD and the POA, and including in the City Adversary, for or related to: (i) the Plaza Obligations; (ii) the Bond Obligations; and/or (iii) the Parking Obligations. For the avoidance of doubt, the City Claims do not include any other obligations claimable by the City under the Development Agreement.

"City Escrow" means the approximately $415,000.00 remaining in escrow for the benefit of the City pursuant to that certain *Consent to Partial Assignment and Assumption of Development Agreement*, executed on or about July 1, 2008 between the City, Frisco Square Land, Ltd., and Behringer Harvard Frisco Square, LP, and related documents.

"Claim" means a claim against one or more of the Debtors, one or more of the Estates, and/or property of one or more of the Debtors or the Estates, as such term is otherwise defined in section 101(5) of the Bankruptcy Code, and arising at any time prior to the Effective Date, including first arising after the Petition Date, regardless of whether the same would otherwise be a claim under said section 101(5) of the Bankruptcy Code.

"Claims Objection Deadline" means the date by which parties authorized by the Plan may file any objection to a Claim, which date shall be sixty (60) days after the Effective Date, except with respect to Administrative Claims as otherwise provided for herein and with respect to Disputed Claims.

"Class" means one of the categories of Claims and Equity Interests established under Article II of this Plan.

"Confirmation Date" means the date on which the clerk of the Bankruptcy Court enters the Confirmation Order on its docket.

"Confirmation Hearing" means the hearing(s) before the Bankruptcy Court pursuant to section 1128 of the Bankruptcy Code to consider confirmation of this Plan, as such hearing(s) may be continued, rescheduled or delayed.

"Confirmation Order" means the order of the Bankruptcy Court confirming this Plan pursuant to section 1129 of the Bankruptcy Code, as such order may be amended, modified, or supplemented.

"Consolidated Estate" means the substantively consolidated estate of the Debtors and Reorganized Debtors created pursuant to Section 6.6 of this Plan.

"Creditor" means the holder of any Claim entitled to distributions under this Plan with respect to such Claim.

"Cure Claim" shall refer to the payment or other performance required to cure any existing default under an Executory Contract in accordance with section 365 of the Bankruptcy Code.

"Cushman Wakefield Appraisal" means that certain *Appraisal of Real Property* dated August 13, 2012, and prepared by Cushman & Wakefield of Texas, Inc. for the Syndicated Agent or its legal counsel

"Debtor Notice Person" has the meaning assigned to it in section 12.14 of this Plan.

"Debtors" means BHFS I, LLC, BHFS II, LLC, BHFS III, LLC, BHFS IV, LLC, BHFS Theater, LLC, and Behringer Harvard Frisco Square LP.

"Development Agreement" means that certain *Frisco Square Development Agreement* dated on or about July 28, 2000, between certain predecessors-in-interest to the Debtors and the City, as amended and supplemented by that certain *First Supplement to Frisco Square Development Agreement* dated on or about February 12, 2007, and by that certain *Amendment to First Supplement to Frisco Square Development Agreement* dated on or about May 1, 2007.

"Disallowed Claim" means, as it relates to any type of Claim provided for under this Plan, a Claim or portion thereof that: (i) has been disallowed by a Final Order of the Bankruptcy Court; (ii) is identified in the Schedules in an amount of zero dollars, unknown dollars, or as contingent, unliquidated, and/or disputed, and as to which a proof of Claim was not filed by the Bar Date; or (iii) is not identified in the Schedules and as to which no proof of Claim has been filed or deemed filed by the Bar Date, if the filing of such proof of Claim is otherwise required.

"Disclosure Statement" means the Disclosure Statement with respect to this Plan, approved by the Bankruptcy Court as containing adequate information for the purpose of dissemination and solicitation of votes on confirmation of this Plan, either in its present form or as it may be altered, amended or modified from time to time.

"Disputed Claim" means any Claim or any portion thereof which is neither Allowed nor is a Disallowed Claim as of the close of the Claims Objection Deadline. In the event that any part of a Claim is a Disputed Claim, such Claim in its entirety shall be deemed to constitute a Disputed Claim for purposes of distribution under this Plan unless the party responsible for the payment thereof, the objecting party, and the holder thereof agree otherwise or unless otherwise ordered by the Bankruptcy Court; *provided*, *however*, that nothing in this definition of "Disputed Claim" is intended to or does impair the rights of any holder of a Disputed Claim to pursue its rights under section 502(c) of the Bankruptcy Code. Without limiting any of the foregoing, but subject to the provisions of this Plan, a Claim that is the subject of a pending application, motion, complaint, objection, or any other legal proceeding seeking to disallow, limit, subordinate, or estimate such Claim, as of the Claims Objection Deadline, shall be a Disputed Claim unless and until the entry of a Final Order providing otherwise, specifically including, without limitation, the City Claims.

"Effective Date" means the first Business Day fourteen (14) days after the Confirmation Date if the Confirmation Order is not stayed or, if the Confirmation Order is stayed, the first Business Day following the lifting, dissolution, or removal of such stay which is at least fourteen (14) days after the Confirmation Date, and upon which the conditions to the effectiveness of the Plan set forth in Article X hereof are satisfied. The Debtors, with the consent of Bank of America, Regions Bank, and the Plan Sponsor, may waive the fourteen (14) day requirement, provided that all other conditions to the effectiveness of the Plan are satisfied and that no stay of the Confirmation Order has been granted.

"Equity Interests" means any ownership of any equity in any of the Debtors, including, as may be applicable, any membership interest, stock, share, general partnership interest, limited partnership interest, or other equity ownership.

"Estates" means the estates created for the Debtors pursuant to section 541 of the Bankruptcy Code and any other applicable provision thereof, prior to the Effective Date.

"Executory Contract" means, collectively, "executory contracts" and "unexpired leases" of the Debtors as of the Petition Date as such terms are used within section 365 of the Bankruptcy Code. For the avoidance of doubt, Executory Contract does not include the Development Agreement.

"Final Decree" means the final decree entered by the Bankruptcy Court on or after the Effective Date pursuant to Bankruptcy Rule 3022.

"Final Order" means a judgment, order, ruling, or other decree issued and entered by the Bankruptcy Court or by any state or other federal court or other tribunal having jurisdiction over the subject matter thereof which judgment, order, ruling, or other decree has not been reversed, stayed, modified, or amended and as to which: (i) the time to appeal or petition for review, rehearing or certiorari has expired and as to which no appeal or petition for review, rehearing or certiorari is pending; or (ii) any appeal or petition for review, rehearing or certiorari has been finally decided and no further appeal or petition for review, rehearing or certiorari can be taken or granted.

"Governmental Unit" means a governmental unit as such term is defined in section 101(27) of the Bankruptcy Code.

"Individual Syndicated Notes" means: (i) that certain *Promissory Note* dated July 28, 2008 in the original principal amount of $25,789,019.00 issued by BHFS I, LLC to the Syndicated Agent; (ii) that certain *Promissory Note* dated July 28, 2008 in the original principal amounts of $7,960,000.00 issued by BHFS II, LLC to the Syndicated Agent; (iii) that certain *Promissory Note* dated July 28, 2008 in the original principal amount of $9,100,000.00 issued by BHFS III, LLC to the Syndicated Agent; (iv) that certain *Promissory Note* dated July 28, 2008 in the original principal amount of $1,050,000.00 issued by BHFS IV, LLC to the Syndicated Agent; and (v) that certain *Promissory Note* dated July 28, 2008 in the original principal amount of $13,880,000.00 issued by BHFS IV, LLC to the Syndicated Agent.

"LIBOR" means the applicable 30-day London Interbank Offering Rate as published by the Wall Street Journal on the first day of each month.

"Management Agreement" means that certain *Second Amended and Restated Property Management and Leasing Agreement*, as amended from time to time, between HPT Management Services, LP, as manager, and Behringer Harvard Opportunity REIT I, Inc., for itself and all of its subsidiaries, as assigned to Behringer Harvard Real Estate Services, LLC for services requiring a real estate license and as assigned to Behringer Harvard Opportunity Management Services LLC for services not requiring such license.

"MMD" means the Frisco Square Municipal Management District, a special district created by the Texas Legislature under Section 59, Article XVI, of the Texas Constitution.

"Parking Obligations" means any and all claims, liens, interests, encumbrances, covenants running with the land, and all other rights asserted or assertable by or on behalf of the City, directly or indirectly, including through the MMD or the POA, against the Debtors, the Estates, or their property, whether under the Development Agreement, pursuant to the City Adversary, or otherwise, related in whole or in part to the construction of or payment for any parking garages by any of the Debtors.

"**Person**" means and includes natural persons, corporations, limited partnerships, general partnerships, joint ventures, trusts, land trusts, business trusts, unincorporated organizations, or other legal entities, irrespective of whether they are governments, agencies or political subdivisions thereof.

"Petition Date" means June 13, 2012.

"Plan" means this *Debtors' Modified Amended Joint Consolidated Plan of Reorganization*, either in its present form or as it may be altered, amended or modified from time to time.

"Plan Sponsor" means Behringer Harvard Opportunity REIT I, Inc.

"Plaza Obligations" means any and all claims, liens, interests, encumbrances, covenants running with the land, and all other rights asserted or assertable by or on behalf of the City, directly or indirectly, including through the MMD or the POA, against the Debtors, the Estates, or their property, whether under the Development Agreement, pursuant to the City Adversary, or otherwise, for the payment or reimbursement in whole or in part to the City of any costs or expenses associated with the construction of the Frisco Plaza located at Frisco Square in front of the Frisco City Hall.

"POA" means the Frisco Square Property Owner's Association, Inc.

"POA Secured Claims" means all claims, liens, encumbrances, interests, and rights of the POA arising against any of the Debtors or their property prior to the Petition Date for assessments and other charges under the *Declaration of Covenants, Conditions and Restrictions for Frisco Square*, and any amendments thereto, including proof of claim number 11 filed against BHFS I, LLC, proof of claim number 7 filed against BHFS II, LLC, proof of claim number 8 filed against BHFS III, LLC, proof of claim number 11 filed against BHFS IV, LLC, and proof of claim number 3 filed against the Theater Debtor, but specifically excluding any such claim, lien, encumbrance, interest or right for, related to, or on account of the Plaza Obligations, the Bond Obligations, and the Parking Obligations, and further specifically excluding any of the City Claims.

"Priority Claim" means any Claim entitled to priority in payment under section 507(a) of the Bankruptcy Code, excluding any Claim that is an Administrative Claim or that is a Secured Tax Claim.

"Professional" means any Person employed or to be compensated pursuant to sections 327, 328, 330, 331, 503(b), or 1103 of the Bankruptcy Code.

"Professional Claim" means a Claim by a Professional for compensation and/or reimbursement of expenses pursuant to sections 327, 328, 330, 331, 503(b) or 1103 of the Bankruptcy Code in connection with an application made to the Bankruptcy Court in the Bankruptcy Case.

"Rejection Claim" means a Claim arising under section 502(g) of the Bankruptcy Code as a consequence of the rejection of any Executory Contract.

"Reorganized Debtors" means the Debtors on and after the Effective Date.

"Schedules" means the Schedules of Assets and Liabilities and the Statements of Financial Affairs filed by the Debtors with the clerk of the Bankruptcy Court pursuant to Bankruptcy Rule 1007, as they have been or may be amended or supplemented from time to time in accordance with Bankruptcy Rule 1009.

"Secured Claim" means a Claim that is alleged to be secured, in whole or in part, (i) by a lien against an asset of the Debtors or the Estates to the extent such lien is valid, perfected and enforceable under applicable non-bankruptcy law and is not subject to avoidance or subordination under the Bankruptcy Code or applicable non-bankruptcy law, but only to the extent that such Claim is secured within the meaning of section 506(a) of the Bankruptcy Code; or (ii) as a result of rights of setoff under section 553 of the Bankruptcy Code.

"Secured Tax Claim" means a Claim of a Governmental Unit for the payment of *ad valorem* real property and business personal property taxes that is secured by property of the Debtors or the Estates, including any such tax for tax year 2012, but specifically excluding any of the City Claims. Notwithstanding anything contained herein to the contrary, a Secured Tax Claim does not include any *ad valorem* tax payable for the tax year 2013, any such claim instead being an Administrative Tax Claim.

"Substantial Consummation" means the date on which any of the following first happens: (i) the Plan Sponsor Payment is paid; (ii) the Reorganized Debtors execute and deliver new loan documents for Class 4; (iii) the Bankruptcy Court enters a final order on the fee application of the Debtors' general counsel; or (iv) the Bankruptcy Court otherwise finds that substantial consummation within the meaning and operation of the Bankruptcy Code has occurred.

"Syndicated Agent" means the "Administrative Agent" as defined in the Syndicated Loan Agreement.

"Syndicated Loan Agreement" means that certain *Loan Agreement* dated July 28, 2008 by and between BHFS I, LLC, BHFS II, LLC, BHFS III, LLC, and BHFS IV, LLC, as borrowers, and Bank of America, N.A. as Administrative Agent, and Bank of America and Regions Bank as lenders, and all amendments thereto, including: (i) that certain *First Loan Amendment Agreement (Land Tranche)* dated July 28, 2009; (ii) that certain *Second Loan Amendment Agreement* dated September 28, 2009; (iii) that certain *Third Loan Amendment Agreement* dated October 28, 2009; (iv) that certain *Fourth Loan Amendment Agreement* dated July 28, 2011; and (v) that certain *Fifth Loan Amendment Agreement* dated August 28, 2011.

"Syndicated Loan Claim" means any and all claims, liens, interests, encumbrances, and rights against the Debtors, the Estates, and any of their property arising under or evidenced by: (i) the Syndicated Loan Agreement; (ii) the Syndicated Loan Documents; (iii) the Syndicated Loan Liens; (iv) proof of claim number 10 filed against BHFS I, LLC, and any amendment or supplement thereto; (v) proof of claim number 6 filed against BHFS II, LLC, and any amendment or supplement thereto; (vi) proof of claim number 6 filed against BHFS III, LLC, and any amendment or supplement thereto; (v) proof of claim number 10 filed against BHFS IV, LLC, and any amendment or supplement thereto. For the avoidance of doubt, Syndicated Loan Claim does not include the Theater Claim.

"Syndicated Loan Documents" means: (i) the Syndicated Loan Agreement and all documents, contracts, promissory notes, and lien and interest instruments issued pursuant thereto, but excluding any guarantee document; (ii) the Syndicated Loan Liens; (iii) that certain *Promissory Note* dated July 28, 2008 in the original principal amount of $13,880,000.00 issued by BHFS IV, LLC to the Syndicated Agent; (iv) that certain *Promissory Note* dated July 28, 2008 in the original principal amounts of $7,960,000.00 issued by BHFS II, LLC to the Syndicated Agent; (v) that certain *Promissory Note* dated July 28, 2008 in the original principal amount of $9,100,000.00 issued by BHFS III, LLC to the Syndicated Agent; (vi) that certain *Promissory Note* dated July 28, 2008 in the original principal amount of $1,050,000.00 issued by BHFS IV, LLC to the Syndicated Agent; (vii) that certain *Promissory Note* dated July 28, 2008 in the original principal amount of $25,789,019.00 issued by BHFS I, LLC to the Syndicated Agent; and (viii) any modification, amendment, or supplemental to any of the foregoing.

"Syndicated Loan Liens" means any lien, rights, or security interest securing the Syndicated Loan Claim against, in, or to any property of the Debtors or the Estates, including, without limitation, any lien, security interest, or other right arising under, evidencing by, or existing as a result of: (i) that certain *Second Lien Deed of Trust, Assignment of Rents and Leases, Security Agreement, Fixture Filing and Financing Statement* recorded on or about December 14, 2010 in the real property records of Collin County, Texas under filing number 20101214001369980; (ii) that certain *Deed of Trust, Assignment of Rents and Leases, Security Agreement, Fixture Filing and Financing Statement* recorded on or about July 30, 2008 in the real property records of Collin County, Texas under filing number 20080730000922740; (iii) that certain *Deed of Trust, Assignment of Rents and Leases, Security Agreement, Fixture Filing and Financing Statement* recorded on or about July 30, 2008 in the real property records of Collin County, Texas under filing number 20080730000922760; (iv) that certain *Amended and Restated Deed of Trust, Assignment of Rents and Leases, Security Agreement, Fixture Filing and Financing Statement* recorded on or about July 30, 2008 in the real property records of Collin County, Texas under filing number 20080730000922800; (v) that certain *Amended and Restated Deed of Trust, Assignment of Rents and Leases, Security Agreement, Fixture Filing and Financing Statement* recorded on or about July 30, 2008 in the real property records of Collin County, Texas under filing number 20080730000922840; (vi) that certain *Deed of Trust, Security Agreement, Fixture Filing and Assignment of Leases and Rents* dated as of March 8, 2007 and recorded in the real property records of Collin County, Texas under filing number 20070309000324820, but only insofar as the same affects any property of any of the Debtors or the Estates; (vii)

that certain *Deed of Trust* dated as of August 3, 2007 and recorded in the real property records of Collin County, Texas under filing number 20070806001089770, but only insofar as the same affects any property of any of the Debtors or the Estates; (viii) that certain *Assignment of Leases and Rents* recorded against the property of BHFS II, LLC on or about July 30, 2008 in the real property records of Collin County, Texas under filing number 20080730000922770; (ix) that certain *Assignment of Leases and Rents* recorded against the property of BHFS III, LLC on or about July 30, 2008 in the real property records of Collin County, Texas under filing number 20080730000922810; (x) that certain *Assignment of Leases and Rents* recorded against the property of BHFS IV, LLC on or about July 30, 2008 in the real property records of Collin County, Texas under filing number 20080730000922850; (xi) all UCC financing statements filed by the Syndicated Agent against any of the Debtors with the Delaware Secretary of State, including document 20082753711 filed on or about August 12, 2008 against BHFS I, LLC, document 20082753794 filed on or about August 12, 2008 against BHFS II, LLC, document 20082753588 filed on or about August 12, 2008 against BHFS III, LLC, and document 20082753877 filed on or about August 12, 2008 against BHFS IV, LLC; (xii) all UCC financing statements recorded by the Administrative Agent in the real property records of Collin County, Texas, including document number 20080730000922750 recorded on or about July 30, 2008 against BHFS I, LLC, document number 20080730000922780 recorded on or about July 30, 2008 against BHFS II, LLC, document number 20080730000922820 recorded on or about July 30, 2008 against BHFS III, LLC, document number 20080730000922860 recorded on or about July 30, 2008 against BHFS IV, LLC; (xiii) any modification, amendment, or supplemental to any of the foregoing; and (ix) any other lien instrument or document assigned to the Syndicated Lender with respect to any property of the Debtors or the Estate.

"Theater Debtor" means BHFS Theater, LLC.

"Theater Loan Claim" means any and all claims, liens, interests, encumbrances, and rights against the Debtors, the Estates, and any of their property arising under or evidenced by: (i) the Theater Loan Documents; (ii) the Theater Loan Liens; and (iii) proof of claim number 2 filed against the Theater Debtor, and any amendment or supplement thereto. For the avoidance of doubt, the Theater Loan Claim does not include any of the Syndicated Loan Claim.

"Theater Loan Documents" means: (i) the Theater Loan Liens; (ii) that certain *Amended and Restated Promissory Note* dated December 10, 2010 in the original principal amount of $5,047,057.00 and issued by the Theater Debtor and, to the extent applicable, that certain *Note* dated May 26, 2010 in the original principal amount of $4,924,000.00 and issued by BHFS I, LLC; (iii) that certain *Construction Loan Agreement* dated December 10, 2010 by and between the Theater Debtor, Bank of America, and "The Other Financial Institutions Party Hereto," as defined therein; (iv) that certain *Loan Agreement* dated May, 2010 by and between BHFS I, LLC and Behringer Harvard Frisco Square Marketplace, Inc. in the amount of $4,724,000.00.

"Theater Loan Liens" means any lien, right, or security interest securing the Theater Loan Claim against, in, or to any property of the Theater Debtor, including, without limitation, any lien or security interest or other right arising under or existing as a result

of: (i) that certain *Deed of Trust, Security Agreement, Financing Statement, and Assignment of Rental* recorded on or about May 26, 2010 in the real property records of Collin County, Texas under filing number 20100526000529830; (ii) that certain *Absolute Assignment of Leases and Rents* recorded on or about May 26, 2010 in the real property records of Collin County, Texas under filing number 20100526000529840; (iii) that certain UCC Financing Statement filed with the Texas Secretary of State on or about December 16, 2010 as filing number 10-0035935925; (iv) *Assignment of Management Agreement* dated December 10, 2010 executed by the Theater Debtor in favor of Bank of America; (v) that certain *Amended and Restated Deed of Trust, Assignment of Rents and Leases, Security Agreement, Fixture Filing and Financing Agreement* recorded on or about December 14, 2010 in the real property records of Collin County, Texas under filing number 20101214001369960; and (vi) *Assignment of Indebtedness and Security Therefor* recorded on or about December 14, 2010 in the real property records of Collin County, Texas under filing number 20101214001369950. For the avoidance of doubt, "Theater Lien" does not include any liens, rights, or interests against, in, or to any property of the Theater Debtor arising under that certain *Second Lien Deed of Trust, Assignment of Rents and Leases, Security Agreement, Fixture Filing and Financing Statement* recorded on or about December 14, 2010 in the real property records of Collin County, Texas under filing number 20101214001369980, except to the extent that the same purports to create or evidence any lien, right, or security interest securing the Theater Loan Claim.

"Unsecured Claim" means any alleged Claim against one or more of the Debtors that is not secured by a valid, enforceable, and unavoidable lien against any asset of the Debtors or the Estates, but excluding any Administrative Claim, Priority Claim, Secured Claim, but including a Secured Claim to the extent not an Allowed Secured Claim but otherwise an Allowed Claim.

"Vacant Land" means all right, title, and interest of one or more of the Debtors and the Estates in and to the following real property only located in the City of Frisco, Texas: (i) all real property owned by BHFS I, LLC; (ii) approximately 0.4245 acres of real property used as the event site located at the North West corner of Coleman and Frisco Square Blvd., at Block B, Lot B1-7; and (iii) the following real property owned by BHFS IV, LLC: (a) Block B, Lot B1-8, approx. 0.655 vacant land abutting B1-7, (b) Block B, Lot B1-10, approx. 3.8689 acres Block B surface parking, (c) Block B, Tract B1-5, approx. 0.4098 acres of land outside building B3A, (d) Block C, Tract 10, approx. 0.655 acres vacant land abutting building C-4, and (e) Block C, Lot F1-9, approx. 4.0828 acres Block C surface parking. For the avoidance of doubt, Vacant Land does not include any real property, improvements thereon, or personal property of any kind of the Theater Debtor, or any of the following: (i) Block C, Tract F1-10, approx. 61,374 rentable square feet, building C-4 (office over retail), owned by BHFS II, LLC; (ii) Block C, Tract F1-1, approx. 63,763 rentable square feet, building C1, office over retail, owned by BHFS III, LLC; (iii) Blocks B and C, Tracts B1-6 and F1-11, approx. 148,144 rentable square feet, buildings B4 and C3, multifamily over retail, owned by BHFS IV, LLL; and (iv) Block B, Tract B1-5, approx. 7,388 rentable square feet, building B3A, office over retail, owned by BHFS IV, LLC.

"Voting Deadline" means the period established by the Bankruptcy Court within which Ballots may be cast on the Plan.

ARTICLE II.
CLASSIFICATION OF CLAIMS AND EQUITY INTERESTS

2.1 Classification Generally. All Claims and Equity Interests, except Administrative Claims, are placed in Classes under the Plan. A Claim is classified within a particular Class only to the extent that the Claim qualifies under the description of that Class. A Claim which is properly includible in more than one Class is only entitled to inclusion within a particular Class to the extent that it qualifies under the description of such Class, and shall be included within a different Class(es) to the extent that it qualifies under the description of such different Class(es).

2.2 Unclassified Claims. The following types of Claims are not classified under the Plan:

Administrative Claims

Administrative Tax Claims

2.3 Classified Claims and Interests. Claims and Equity Interests are classified under this Plan as follows:

Class 1: Priority Claims

Class 2: Secured Tax Claims

Class 3: Theater Loan Claim

Class 4: Syndicated Loan Claim

Class 5: POA Secured Claims

Class 6: Other Secured Claims

Class 7: City Claims

Class 8: General Unsecured Claims

Class 9: Equity Interests

ARTICLE III.
PROVISIONS FOR THE TREATMENT OF UNCLASSIFIED CLAIMS

3.1 Administrative Claim Applications and Deadline. Holders of Administrative Claims, including Professional Claims and Cure Claims, other than: (a) Allowed Administrative Claims as of the Effective Date; (b) Administrative Tax Claims; (c) Administrative Claims that represent liabilities incurred on or after the Petition Date, but prior to the Effective Date, in the ordinary course of the Debtors' business which may be paid in the ordinary course of the Debtors' business without order of the Bankruptcy Court; and (d) Administrative Claims that constitute fees or charges assessed against the Estates under Chapter 123, Title 28, United States Code, must by no later than the Administrative Claims Bar Date: (x) file an application with the Bankruptcy Court for allowance of the Administrative Claim; and (y) serve a copy of such application on the Debtors and/or Reorganized Debtors, counsel for the Debtors and/or Reorganized Debtors, the United States Trustee, and all other parties otherwise entitled to notice thereof. Failure to file and serve such application by the Administrative Claims Bar Date shall result in the Administrative Claim being forever barred and discharged as against the Debtors, the Estate, the Reorganized Debtors, and the property of any of the foregoing. Except as specifically provided in this Plan, nothing in this Plan alters the law applicable to, and governing, the allowance of Administrative Claims (including Professional Claims) under the Bankruptcy Code.

3.2 Treatment of Allowed Administrative Claims. Except with respect to Administrative Tax Claims (see Section 3.4 below), and unless previously paid, each holder of an Allowed Administrative Claim, including a Professional Claim and Cure Claim, shall receive in full satisfaction, release and discharge of, and in exchange for such Allowed Administrative Claim, from the Reorganized Debtors, jointly and severally: (i) the amount of such Allowed Administrative Claim, in cash, and without interest, attorney's fees (except as Allowed by the Bankruptcy Court), or costs, on the earlier of: (a) ten (10) Business Days after the Effective Date; or (b) the date that is ten (10) Business Days after such Administrative Claim becomes an Allowed Administrative Claim; or (ii) such other treatment as may be agreed upon in writing by the holder of such Claim and the Debtors or the Reorganized Debtors, as applicable; *provided*, *however*, that Allowed Administrative Claims that represent liabilities incurred on or after the Petition Date, but prior to the Effective Date, in the ordinary course of the Debtors' businesses which may be paid in the ordinary course of the Debtors' businesses without order of the Bankruptcy Court, shall be paid by the Debtors and/or the Reorganized Debtors, as appropriate, in accordance with the agreements related thereto, and subject to the Debtors' and/or the Reorganized Debtors', as appropriate, right to contest the allowance or payment of same.

3.3 Treatment of Professional Claims. Professional Claims become Allowed the same as Administrative Claims in this Article (Section 3.1), and are treated the same as Administrative Claims in this Article (Section 3.2), except that: (i) a Professional Claim that has been previously Allowed on a final (not interim) basis by Final Order of the Bankruptcy Court is not subject to the requirement for filing an application as provided for in Section 3.1; (ii) a Professional Claim that has been Allowed on an interim basis (not final) in whole or in part shall, with respect to being Allowed on a final basis, be subject to the filing of an application for its allowance as provided for in Section 3.1 and shall be subject to such law, rules, and procedures as would be otherwise applicable to the same outside of this Plan; (iii) a Professional Claim that has been previously Allowed and paid on a final basis by Final Order of the Bankruptcy Court,

but subject to disgorgement in the event of administrative insolvency, shall cease being subject to said disgorgement ten (10) days after the Administrative Claims Bar Date unless, upon motion and notice, the Bankruptcy Court extends such period; (iv) any interim payments on account of a Professional Claim shall be credited against the payment of the final Allowed amount of such Professional Claim; and (v) any retainer provided on account of a Professional Claim may be credited and applied against the payment of the final Allowed amount of such Professional Claim once such Professional Claim is Allowed on a final basis.

3.4 Administrative Tax Claims. Administrative Tax Claims, and any liens securing the same, are not affected by, prejudiced by, discharged by, or treated by this Plan, and shall survive this Plan without need for any action on the part of the holder thereof. Administrative Tax Claims, and the liens securing the same, shall be paid by the Reorganized Debtors when and as otherwise appropriate, together with such interest and other charges as otherwise appropriate. Notwithstanding anything contained in this Plan to the contrary, nothing in this Plan transfers or vests any property of the Debtors or the Estates free and clear of any lien securing an Administrative Tax Claim. The Debtors and Reorganized Debtors reserve any and all rights to contest any Administrative Tax Claims as may be otherwise appropriate, and nothing in this Plan Allows any Administrative Tax Claim.

3.5 Section 505. For the avoidance of doubt, and without limiting the generality of any similar provision of this Plan, the Debtors and the Estates reserve all rights under section 505 of the Bankruptcy Code, as otherwise applicable, to contest any tax Claim and to seek appropriate determinations under said section 505 with respect thereto, all of which rights are transferred under this Plan to the Reorganized Debtors.

ARTICLE IV.
PROVISIONS FOR THE TREATMENT OF CLASSIFIED CLAIMS; IDENTIFICATION OF IMPAIRED CLASSES

4.1 Class 1: Priority Claims.

4.1.1 Treatment. Each Priority Claim, to the extent Allowed, shall be paid in full satisfaction, release and discharge of and in exchange for such Allowed Priority Claim, by the Reorganized Debtors, jointly and severally: (i) the amount of such Allowed Priority Claim, in cash, and without interest, attorney's fees, or costs, on the earlier of: (a) ten (10) Business Days after the Effective Date if by then Allowed or ten (10) Business Days after the Claims Objection Deadline if no objection thereto is timely filed; or (b) the date that is ten (10) Business Days after such Priority Claim becomes an Allowed Priority Claim; or (ii) such other treatment as may be agreed upon in writing by the holder of such Claim and the Debtors or the Reorganized Debtors, as applicable.

4.1.2 Impairment. Class 1 is not impaired under this Plan.

4.2 Class 2: Secured Tax Claims.

4.2.1 Retention of Liens. Each holder of a Secured Tax Claim shall retain all liens securing the same, which liens shall survive confirmation of this Plan with the same priority, extent, and validity that otherwise exists; *provided, however,* that no such lien may be foreclosed on unless the Reorganized Debtors default with respect to the particular holder of an Allowed Secured Tax Claim seeking to foreclose on such lien; *provided further, however*, that any such foreclosure must be conducted in compliance with all applicable non-bankruptcy law otherwise governing the same. Notwithstanding any other provision in the Plan or the Confirmation Order, the City shall retain the liens that secure year 2013 *ad valorem* property taxes plus any penalties, interest and attorney's fees that may accrue. Under no circumstances shall the term "City Claims," defined in this Plan, be construed to include the City's claims for year 2012 *ad valorem* property taxes or the liens that secure those claims. An event of default in Section 4.2.3 of this Plan shall include the failure to timely pay postpetition *ad valorem* property taxes during the time frame in which the Debtors tender payments on the City's claims pursuant to Section 4.2 of this Plan.

4.2.2. Treatment. Each Secured Tax Claim, to the extent Allowed, shall be paid in full satisfaction, release and discharge of, and in exchange for, such Allowed Secured Tax Claim and any lien securing the same, by the Reorganized Debtors as follows:

(i) Interest. Prior to the payment in full of an Allowed Secured Tax Claim as above, each Allowed Secured Tax Claim shall accrue interest at the applicable rate as specified by non-bankruptcy law.

(ii) Payment. Four (4) quarterly payments of principal (25% of principal each payment) and interest as follows:

(a) the first such quarterly payment no later than ten (10) business days after the Effective Date;

(b) each subsequent quarterly payment by no later than ninety (90) days after the prior such quarterly payment; and

(c) interest between quarterly payments shall be calculated based on the reduced amount of principal resulting from prior payments.

(iii) Prepayment. Each Allowed Secured Tax Claim may be prepaid in full or in part at any time, without penalty or other charge, in which case appropriate credit shall be given for interest accruing, if any, after the date of such payment.

(iv) Payments for Disputed Claim. In the event that the Debtors or Reorganized Debtors contest the allowance of any Secured Tax Claim, and provided that such contest otherwise complies with the requirements of this Plan, the Reorganized Debtors shall nevertheless make payments on account of such Secured Tax Claim, including of principal and interest under subsections (i) and (ii) above, on the portion of the Secured Tax Claim that is not objected to. Upon the resolution of any such contest, the Reorganized Debtors shall, no later than five (5) Business Days after the entry of a Final Order on the same, pay the holder of such Secured Tax Claim such additional principal and interest as would otherwise have been payable under this Plan had the Secured Tax Claim been Allowed on the Effective Date in the amount that it is Allowed at by such Final Order.

4.2.3. Default. In the event of a failure by the Reorganized Debtors to make any payment required in this Section 4.2 of the Plan, the affected holder of the Allowed Secured Tax Claim may transmit notice of such failure to the Reorganized Debtors by transmitting the same, by overnight mail, to the Debtor Notice Person. In the event the Reorganized Debtors do not cure such failure within ten (10) Business Days of the transmittal of such notice, the Reorganized Debtors shall be in default of their obligations to said holder and said holder may exercise any and all rights against the Reorganized Debtors and their property.

4.2.4 Impairment. Class 2 is impaired under this Plan.

4.3 Class 3: Theater Loan Claim.

4.3.1. Identification of Class. Class 3 consists solely of the rights, claims, liens, and interests of Bank of America, under, for, and on account of the Theater Loan Claim, the Theater Loan Liens, and the Theater Loan Documents. Class 3 does not include, and is without prejudice to, any other claim of Bank of America against any of the other Debtors, and any other liens, rights, or interests of Bank of America against any other property of the Debtors including without limitation, in, to, or against the property of the Theater Debtor on account of the Syndicated Loan Liens.

4.3.2 Allowance of Claim. The Theater Loan Claim is hereby Allowed as a fully Secured Claim in the principal amount of $4,631,578.39 (the "Allowed Theater Claim"). The Supplemental Theater Claim, as Allowed under this Plan, shall then be added to the amount of the Allowed Theater Claim as provided for in Section 4.3.10 of this Plan. Any prepetition payment on the Theater Loan Claim previously allocated to default interest is reallocated to non-default interest (with the balance applied to principal which, for the avoidance of doubt, is already reflected in the $4,631,578.39 amount above and need not be further adjusted or allocated). After giving effect to such reallocation, all due and unpaid prepetition and postpetition interest at the non-default rate of interest under the Theater Loan Documents accrued or accruing prior to the Effective Date shall also be Allowed hereunder, and shall be paid in cash, no later than ten (10) business days after the Effective Date, to Bank of America by the Plan Sponsor and Reorganized Debtors, jointly and severally, without deduction for any adequate protection payments made by the Debtors after the Petition Date and prior to the Effective Date. Other than the Allowed Theater Claim, the Supplemental Theater Claim (as Allowed under this Plan), and accrued and unpaid prepetition and postpetition interest at the non-default rate as provided for in this Section of this Plan, the Theater Loan Claim shall be disallowed on the Effective Date in any other amount.

4.3.3 Retention of Liens. On the Effective Date, and without need for further order, document, or action, all liens, interests, and encumbrances provided for under the Theater Loan Documents and the Theater Loan Liens shall be ratified and validated, and shall survive the confirmation of this Plan and shall represent first priority, valid, and perfected liens, interests, and encumbrances against the property of the Theater Debtor, without any further action by any party, subject only to *ad valorem* tax liens, securing the obligations of the Reorganized Debtors for the Allowed Theater Claim, as modified by and treated in this Plan. Any new lien or security interest documents or instruments executed by the Reorganized Debtors under this Plan on account of the Allowed Theater Claim shall relate back for all purposes to the date(s) of original recording and filing of the Theater Lien Documents. Bank of America may, but is not required to, file or record this Plan and the Confirmation Order with any applicable governmental entity as conclusive proof and notice to the world of the ratification and validation of the existence, validity, extent, and priority of its liens and security interest as of the Effective Date, securing the Allowed Theater Claim as treated by this Plan.

4.3.4 Repayment of Allowed Theater Claim. In full and final satisfaction, discharge, and release of the Theater Loan Claim, the Allowed Theater Claim, the Theater Loan Liens, and any and all rights, claims, interests, and liens against any of the Debtors, the Estates, or their property under the Theater Loan Documents, the Reorganized Debtors shall pay the Allowed Theater Claim, jointly and severally, as follows:

(i) Interest. Interest shall accrue on the Allowed Theater Claim, on and after the Effective Date, at a floating rate equal to 30-day LIBOR plus 300 bps.

(ii) Amortization. The Allowed Theater Claim shall be amortized over thirty (30) years.

(iii) Term. The Allowed Theater Claim shall be repaid on a term of five (5) years, through fifty-nine (59) monthly payments of principal and interest, with the sixtieth (60th) payment being a balloon payment of the Allowed Theater Claim, with accrued and unpaid interest, then remaining unpaid, subject to the Reorganized Debtors' extension rights as provided in subsection (v) below. The monthly principal payment will be based on the principal amount that would be due assuming the Allowed Theater Claim was amortized in equal monthly payments of principal and interest at five percent (5%) over thirty (30) years, and on the schedule substantially as attached as Exhibit 1 to this Plan, adjusted upwards based on the size of the Supplemental Theater Claim (and potentially the Supplemental Syndicated Claim) as Allowed and as added to the principal amount of the Allowed Theater Claim pursuant to this Plan.

(iv) Commencement. Each such monthly payment shall be due by the first Business Day of each month following the Effective Date; *provided, however,* that the first such payment shall be due on the first Business Day of the next calendar month following the expiration of thirty (30) days after the Effective Date, with each consecutive monthly payment following thereafter. Notwithstanding the foregoing, the first payment shall be adjusted to include all interest accruing since the Effective Date and principal amortization related to such period as determined by Bank of America in its reasonable discretion.

(v) Extension. The term of the repayment of the Allowed Theater Claim, as provided for in subsection (iii) above, may be extended for one twenty-four (24) month period, provided that: (i) the Reorganized Debtors provide notice of such extension at least 120 days, and not more than 180 days, prior to the expiration of the then applicable term; (ii) the Reorganized Debtors are not in default of their obligations under this Plan to Class 3 at the time of such notice and at the time of the commencement of such extension; and (iii) the Reorganized Debtors maintain a debt service coverage ratio of 1.0x tested on an assumed debt service of five (5) percent and thirty (30) year amortization of the principal balance of the Allowed Theater Claim then remaining as of the commencement of said extension. During the term of any such extension, the Allowed Theater Claim shall continue to accrue interest, and the Reorganized Debtors shall continue to make principal and interest payments thereon on the same terms as were applicable during the primary term and as provided in this Plan, and the Allowed Theater Claim shall continue to be secured by all liens, protections, and rights provided to Class 3 under this Plan, and under applicable loan documents.

(vi) Default and Cure. In the event of a failure by the Reorganized Debtors to comply with any payment obligation to Class 3 under this Plan, Bank of America may transmit notice of such failure to the Reorganized Debtors by transmitting the same, by overnight mail, or any other nationally recognized overnight courier, to the Debtor Notice Person. In the event

the Reorganized Debtors do not cure such failure within ten (10) Business Days of the transmittal of such notice, the Reorganized Debtors shall be in default of their obligations to Class 3 under this Plan, and Bank of America may exercise any and all rights, remedies, claims, liens, and interests against the Reorganized Debtors and their property permitted under the loan documents or applicable law, including by accelerating the Allowed Theater Claim, and further including the initiation of any foreclosure proceeding or other appropriate proceedings against the Reorganized Debtors and their property securing the Allowed Theater Claim. After any default, interest on the Allowed Theater Claim will accrue at the otherwise applicable non-default rate, plus 200 bps, and Bank of America will be entitled, in addition to all other amounts outstanding at that time, to reasonable attorney's fees, expenses, costs of foreclosure, and other necessary, reasonable, and appropriate fees and costs incurred in connection with the exercise of its rights under this Plan.

(vii) Supplemental Theater Claim. The Supplemental Theater Claim, as defined in Section 4.3.10 of this Plan, shall be treated and paid as provided for in said section.

4.3.5 Guarantee. The Allowed Theater Claim, as restructured in this Plan, will continue to be guaranteed by any otherwise applicable guarantee thereof and such guarantee shall continue to be fully enforceable without need for any consent or ratification and, unless provided otherwise in this Plan, nothing contained herein shall result in any waiver or release of any liability thereunder; *provided, however,* that the guarantee obligations of Behringer Harvard Opportunity REIT I, Inc. for and on account of the Theater Loan Claim will be restructured as provided for in Section 6.3 of this Plan; *provided further, however,* that Bank of America will not pursue any guarantee claim, right, or action against Fairways Frisco, LP, so long as the Reorganized Debtors are not in default to Class 3 under this Plan, during which period no statute of limitations shall run as to any such guarantor.

4.3.6 Prepayment. Notwithstanding anything contained to the contrary in the Theater Loan Documents, and so long as the Reorganized Debtors are not in uncured default of their obligations to Class 3 under this Plan, the Reorganized Debtors may prepay the Allowed Theater Claim in part or in full at any time without any prepayment or other penalty. Simultaneously with delivery of such prepayment, the Reorganized Debtors shall pay all accrued interest in the amount being prepaid. Any prepayment of the Allowed Theater Claim shall not excuse the Reorganized Debtors from, or be credited against, any obligation of the Reorganized Debtors under this Plan separate from the repayment of the Allowed Theater Claim as Allowed, modified, and treated by this Plan. Any prepayment by the Reorganized Debtors that is less than the full amount of the Allowed Theater Claim, with all then accrued interest, shall be applied to and credited against the Allowed Theater Claim as otherwise provided for in this section, and any future interest on the Allowed Theater Claim shall be calculated based on the reduced principal of the Allowed Theater Claim remaining after any such partial prepayment. Existing logistical provisions contained in the Theater Loan Documents as to timing, notice, minimum payment amount(s) and the like shall be preserved and retained.

4.3.7 Release of Liens. Promptly upon the payment of all obligations to Class 3 under this Plan, including accrued interest, or contemporaneously with any sale or refinancing transaction providing for the full payment thereof, Bank of America shall execute and shall record, or shall permit to be recorded, one or more release of lien and security interest documents and instruments releasing and discharging all of its liens, claims, interests, and encumbrances securing the Allowed Theater Claim. For the avoidance of doubt, any such release shall not include any lien or security interest in or to the same underlying property that is the subject of the Syndicated Lien Documents securing the Syndicated Loan Claim.

4.3.8 Loan Documents. The Theater Loan Documents shall remain substantially the same, other than as: (i) automatically modified to reflect and to be consistent with the treatment of Class 3 under this Plan; and (ii) reinstatement, renewal, modification and extension loan documents that are factually accurate on a current basis, and are in form, scope, and substance mutually acceptable to Bank of America and the Debtors, and which shall be filed in the Bankruptcy Case prior to the Confirmation Hearing as a supplement to this Plan.

4.3.9 Release of Bank of America. On the Effective Date, and immediately, without need for further order, document, or action, the Debtors, on behalf of themselves, the Estates, and all creditors which may hold any claim derivatively with or through the Debtor, release and discharge Bank of America, its shareholders, directors, officers, affiliates, subsidiaries, employees, agents, representatives, and attorneys from any and all claims and causes of action that the Estates could assert against the same at any time prior to the Effective Date including, without limitation, Avoidance Actions. For the avoidance of doubt, nothing herein releases Bank of America of any obligation imposed on it by this Plan or by any loan documents modified and executed pursuant to this Plan.

4.3.10 Supplemental Theater Claim. Any claim of Bank of America for postpetition fees, attorney's fees, expenses, charges, and costs, other than interest (which is otherwise treated in this Plan), related to the Theater Loan Claim and arising prior to the Effective Date, shall be treated as follows:

(i) No later than thirty (30) calendar days after the Effective Date, Bank of America may file an application for the allowance of postpetition fees, attorney's fees, expenses, charges, and costs, not otherwise included in the Allowed Theater Claim, which it may claim as payable on account of the Theater Loan Claim or the Theater Loan Documents (the "Supplemental Theater Claim"). The Supplemental Theater Claim must be served on the Reorganized Debtors and on such other parties as otherwise appropriate.

(ii) If the Supplemental Theater Claim is not filed by the deadline provided above, the Supplemental Theater Claim, and any fees, attorney's fees, expenses, charges, and costs claimable by Bank of America under the Theater Loan Documents and not otherwise included in the Allowed Theater Claim shall be conclusively and forever waived and discharged.

(iii) If no objection to the Supplemental Theater Claim (if the Supplemental Theater Claim is otherwise timely and appropriately filed) is filed within thirty (30) calendar days after the filing of the Supplemental Theater Claim, the Supplemental Theater Claim, as so filed, shall be automatically Allowed in the amounts claimed therein. If the Supplemental Theater Claim is timely filed, it may be compromised by the Reorganized Debtors without need for approval from the Bankruptcy Court and, absent any such compromise, shall be adjudicated by the Bankruptcy Court as otherwise appropriate. For the avoidance of doubt, nothing in this Plan prejudices, alters, or affects the rights, arguments, or defenses of any party with respect to the Supplemental Theater Claim, or the law applicable to the allowance or disallowance of the same.

(iv) No adequate protection payment made by the Debtors in the Bankruptcy Case shall be applied to the Theater Loan Claim, including the Supplemental Theater Claim. Instead, such adequate protection payments will be allocated exclusively to the Syndicated Loan Claim in accordance with Section 4.4 of this Plan.

(v) The Supplemental Theater Claim, as Allowed pursuant to the provisions of this Plan, shall be added to the principal balance of the Allowed Theater Claim, and shall be repaid with interest and amortization payments as otherwise provided for in this Plan for the Allowed Theater Claim.

4.3.11 Impairment. Class 3 is impaired under this Plan.

4.4 Class 4: Syndicated Loan Claim.

4.4.1. Identification of Class. Class 4 consists of the claims, rights, liens, and interests under, for, and on account of the Syndicated Loan Claim, the Syndicated Loan Liens, and the Syndicated Loan Documents. Class 4 does not include any claims, rights, liens, or interests under the Theater Loan Claim, Theater Loan Liens, and Theater Loan Documents. For the avoidance of doubt, Class 4 Creditors have a lien against the property of the Theater Debtor under the Syndicated Loan Liens which is junior in priority to the Theater Lien Documents and, if and when the Allowed Theater Claim is paid in full and the Theater Lien Documents released, such payment and release shall not release the liens and security interest against the same property securing the Syndicated Loan Claim.

4.4.2 Holders of Claim. Class 4 is treated under this Plan with reference to the Syndicated Agent. Nevertheless, this Plan, including Class 4 of this Plan, bind and apply with full force and effect to any lender or participant under the Syndicated Loan Documents, and to any holder of any claim, right, lien, or interest under the Syndicated Loan Documents. All payments to be made to Class 4 under this Plan shall be made to the Syndicated Agent, with the same full force and effect as though they had been made directly to any lender or participant under the Syndicated Loan Documents, and it shall be the Syndicated Agent's sole responsibility to thereafter allocate or distribute any such payment to any appropriate person under the Syndicated Loan Documents.

4.4.3 Allowance of Claim. The Syndicated Loan Claim is hereby Allowed as a fully Secured Claim in the amount of $43,462,923.49 effective immediately prior to the Effective Date. On the Effective Date, the Plan Sponsor Payment is applied to this amount as provided for in section 6.4 and section 4.4.14 of this Plan, leaving a balance owing as of the Effective Date in the amount of $26,962,923.49 (the "Allowed Syndicated Claim"). The Supplemental Syndicated Claim, as Allowed under section 4.4.13 of this Plan, shall then be added to the amount of the Allowed Syndicated Claim specified above. Any prepetition payment on the Syndicated Loan Claim previously allocated to default interest is reallocated to non-default interest (with the balance applied to principal which, for the avoidance of doubt, is already reflected in the $43,462,923.49 amount above and need not be further adjusted or allocated). After giving effect to such reallocation, all due and unpaid prepetition and postpetition interest at the non-default rate of interest under the Syndicated Loan Documents accrued or accruing prior to the Effective Date shall also be Allowed hereunder, and shall be paid in cash, no later than ten (10) business days after the Effective Date, to the Syndicated Agent by the Plan Sponsor and Reorganized Debtors, jointly and severally, less all adequate protection payments actually made by the Debtors after the Petition Date and prior to the Effective Date. Other than the Allowed Syndicated Claim, the Supplemental Syndicated Claim (as Allowed under this Plan) and accrued and unpaid prepetition and postpetition interest at the non-default rate as provided for in this Section of this Plan, the Syndicated Loan Claim shall be disallowed on the Effective Date in any other amount.

4.4.4 Limited Release of Liens. On the Effective Date, and automatically, without need for further order, document, or action, all liens, claims, interests, and encumbrances of the Syndicated Agent, Bank of America, and Regions Bank, securing the Syndicated Loan Claim, including any such liens, claims, interests, and encumbrances arising under or evidenced by any of the Syndicated Loan Documents or the Syndicated Loan Liens, in, to, or against any of the Vacant Land, shall be released and discharged, without prejudice to any other liens, claims, interests, and encumbrances against any other property of the Debtors or the Estates, and without affecting or prejudicing in any way the amount or repayment of the Allowed Syndicated Claim as provided for in this Plan. On the Effective Date, all of the Vacant Land shall be transferred to and vested in the Reorganized Debtors free and clear of all liens, claims, interests, and encumbrances of the Syndicated Agent, Bank or America, or Regions Bank. This Plan and the Confirmation Order may be filed or recorded with any applicable governmental entity, and may be recorded against the Vacant Land, as conclusive evidence and notice to the world of said release of liens, claims, interests, and encumbrances. The Syndicated Agent shall execute one or more releases of lien and security interests, and shall record and file the same, or permit the same to be recorded and filed, upon request for the same by the Reorganized Debtors and upon the Reorganized Debtors' preparation of the necessary documents and instruments. Alternatively, the same may be provided for in a supplement to this Plan filed in the Bankruptcy Case at any time prior to the Confirmation Hearing.

4.4.5 Retention of Liens. Except with respect to the Vacant Land and as otherwise provided for in Section 4.4.4 of this Plan, on the Effective Date, and without need for further order, document, or action, all liens, interests, and encumbrances provided for under the Syndicated Loan Documents and the Syndicated Loan Liens shall

be ratified and validated, and shall survive the confirmation of this Plan and shall represent first priority, valid, and perfected liens, interests, and encumbrances against the property of the Reorganized Debtors without any further action by any party, subject only to *ad valorem* tax liens, securing the obligations of the Reorganized Debtors for the Allowed Syndicated Claim, as modified by and treated in this Plan. For the avoidance of doubt, the foregoing ratification and validation does not include the Vacant Land. All liens, interests, and encumbrances provided for under the Syndicated Loan Documents and the Syndicated Loan Liens shall be and shall continue to be cross-defaulted and cross-collateralized, except with respect to the Vacant Land. Any new lien or security interest documents or instruments executed by the Reorganized Debtors under this Plan on account of the Allowed Syndicated Claim shall relate back for all purposes to the date(s) of original recording and filing of the Syndicated Loan Liens. The Syndicated Agent may, but is not required to, file or record this Plan and the Confirmation Order with any applicable governmental entity as conclusive proof and notice to the world of the ratification and validation of the existence, validity, extent, and priority of its liens and security interest as of the Effective Date, securing the Allowed Syndicated Claim as treated by this Plan. Furthermore, the Reorganized Debtors shall execute appropriate documents and instruments providing a first priority lien and security interest in favor of the Syndicated Agent in and to the easement provided for in Section 6.17 of this Plan.

4.4.6 Repayment of Allowed Syndicated Claim. In full and final satisfaction, discharge, and release of the Syndicated Loan Claim, the Allowed Syndicated Claim, the Syndicated Loan Liens, and any and all rights, claims, interests, and liens against any of the Debtors, the Estates, or their property under the Syndicated Loan Documents, the Reorganized Debtors shall pay the Allowed Syndicated Claim, jointly and severally, as follows:

(i) Interest. Interest shall accrue on the Allowed Syndicated Claim, on and after the Effective Date, at a floating rate equal to 30-day LIBOR plus 300 bps.

(ii) Amortization. The Allowed Syndicated Claim shall be amortized over thirty (30) years.

(iii) Term. The Allowed Syndicated Claim shall be repaid on a term of five (5) years, through fifty-nine (59) monthly payments of principal and interest, with the sixtieth (60th) payment being a balloon payment of the Allowed Syndicated Claim, with accrued and unpaid interest, then remaining unpaid, subject to the Reorganized Debtors' extension rights as provided in subsection (v) below. The monthly principal payment will be based on the principal amount that would be due assuming the Allowed Syndicated Claim was amortized in equal monthly payments of principal and interest at five percent (5%) over thirty (30) years, and on the schedule substantially as attached as Exhibit 1 to this Plan, adjusted upwards based on the size of the Supplemental Syndicated Claim as Allowed and as added to the principal amount of the Allowed Syndicated Claim pursuant to this Plan.

(iv) Commencement. Each such monthly payment shall be due by the first Business Day of each month following the Effective Date; *provided, however,* that the first such payment shall be due on the first Business Day of the next calendar month following the expiration of thirty (30) days after the Effective Date, with each consecutive monthly payment following thereafter. Notwithstanding the foregoing, the first payment shall be adjusted to include all interest accruing since the Effective Date and principal amortization related to such period as determined by the Syndicated Agent in its reasonable discretion.

(v) Extension. The term of the repayment of the Allowed Syndicated Claim, as provided for in subsection (iii) above, may be extended for one twenty-four (24) month period, provided that: (i) the Reorganized Debtors provide notice of such extension at least 120 days, and not more than 180 days, prior to the expiration of the then applicable term; (ii) the Reorganized Debtors are not in default of their obligations under this Plan to Class 4 at the time of such notice and at the time of the commencement of such extension; and (iii) the Reorganized Debtors maintain a debt service coverage ratio of 1.0x tested on an assumed debt service of five (5) percent and thirty (30) year amortization of the principal balance of the Allowed Syndicated Claim then remaining as of the commencement of said extension, determined by the Reorganized Debtors' net cash flow on a consolidated basis. During the term of any such extension, the Allowed Syndicated Claim shall continue to accrue interest, and the Reorganized Debtors shall continue to make principal and interest payments thereon on the same terms as were applicable during the primary term and as provided in this Plan, and the Allowed Syndicated Claim shall continue to be secured by all liens, protections, and rights provided to Class 4 under this Plan, and under applicable loan documents.

(vi) Default and Cure. In the event of a failure by the Reorganized Debtors to comply with any payment obligation to Class 4 under this Plan, the Syndicated Agent may transmit notice of such failure to the Reorganized Debtors by transmitting the same, by overnight mail or other nationally recognized overnight courier, to the Debtor Notice Person. In the event the Reorganized Debtors do not cure such failure within ten (10) Business Days of the transmittal of such notice, the Reorganized Debtors shall be in default of their obligations to Class 4 under this Plan, and the Syndicated Agent may exercise any and all rights, remedies, claims, liens, and interests against the Reorganized Debtors and their property permitted under the loan documents or applicable law, including by accelerating the Allowed Syndicated Claim, and further including the initiation of any foreclosure proceeding or other appropriate proceedings against the Reorganized Debtors and their property securing the Allowed Syndicated Claim. After any uncured default, interest on the Allowed Syndicated Claim will accrue at the otherwise applicable non-default rate, plus 200 bps, and the Syndicated Agent will be entitled, in addition to all other amounts outstanding at that time, to reasonable attorney's fees, expenses,

costs of foreclosure, and other necessary, reasonable, and appropriate fees and costs incurred in connection with the exercise of its rights under this Plan.

(vii) Supplemental Syndicated Claim. The Supplemental Syndicated Claim, as defined in Section 4.4.13 of this Plan, shall be treated and paid as provided for in said section.

4.4.7 Guarantee. The Allowed Syndicated Claim, as restructured in this Plan, will continue to be guaranteed by any otherwise applicable guarantee thereof; *provided, however,* that the guarantee obligations of Behringer Harvard Opportunity REIT I, Inc. for and on account of the Syndicated Loan Claim will be restructured as provided for in Section 6.3 of this Plan; *provided further, however,* that the Syndicated Agent, and Bank of America and Regions Bank, as applicable, will not pursue any guarantee claim, right, or action against any other guarantor of the Syndicated Loan Claim, including, if applicable, Fairways Frisco, LP, so long as the Reorganized Debtors are not in default to Class 4 under this Plan, during which period no statute of limitations shall run as to any such guarantor.

4.4.8 Prepayment. Notwithstanding anything contained to the contrary in the Syndicated Loan Documents, and so long as the Reorganized Debtors are not in default of their obligations to Class 4 under this Plan, the Reorganized Debtors may prepay the Allowed Syndicated Claim in part or in full at any time without any prepayment or other penalty. Simultaneously with delivery of such prepayment the Reorganized Debtor shall pay all accrued interest on such amount being prepaid. Any prepayment of the Allowed Syndicated Claim shall not excuse the Reorganized Debtors from, or be credited against, any obligation of the Reorganized Debtors under this Plan separate from the repayment of the Allowed Syndicated Claim as Allowed, modified, and treated by this Plan. Any prepayment by the Reorganized Debtors that is less than the full amount of the Allowed Syndicated Claim, with all then accrued interest, shall be applied to and credited against the Allowed Syndicated Claim as otherwise provided for in this section, and any future interest on the Allowed Syndicated Claim shall be calculated based on the reduced principal of the Allowed Syndicated Claim remaining after any such partial prepayment. Reasonable logistical provisions contained in the Syndicated Loan Documents as to timing, notice, minimum payment amount(s), and the like, shall be preserved and retained.

4.4.9 Partial Sale.

(i) Ability to Sell Property. Notwithstanding anything to the contrary contained in the Syndicated Loan Liens or the Syndicated Loan Documents, the Reorganized Debtors may sell some of the property subject to the Syndicated Loan Liens provided that, prior thereto or as a contemporaneous part of any such transaction, the Reorganized Debtors pay to the Syndicated Agent the Release Price for such property. Said payment shall constitute a payment of the Allowed Syndicated Claim pursuant and subject to Section 4.4.8 of this Plan.

(ii) Release Price. The "Release Price" for any property subject to the Syndicated Loan Liens, other than the Theater Debtor, after the Effective Date shall be the greater of: (a) ninety-three (93) percent of the appraised value of such property as indicated by the Cushman Wakefield Appraisal without giving effect to any garage cost allocation or other discount or reduction related to the City Claims, (b) one hundred (100) percent of the net sales proceeds (i.e., gross sales proceeds less reasonable and customary closing costs), and (c) the amount of the applicable Individual Syndicated Note loan amount then remaining outstanding, with accrued interest, for the respective Reorganized Debtor (the amount calculated under (c) being referred to as the "Allocated Debt Amount"). If any Release Price exceeds the related Allocated Debt Amount, such excess shall be applied by the Syndicated Agent to one of the other Individual Syndicated Notes comprising the Allowed Syndicated Claim, at the discretion and direction of the Syndicated Agent. In the calculation of any Release Price, the appraised value of any property covered by the Syndicated Loan Liens shall not be reduced based on the release of any Syndicated Loan Liens on the Vacant Property provided for in this Plan.

(iii) Additional Payment. If the net proceeds payable to the Syndicated Agent as a result of a sale transaction is less than the required Release Price, the Syndicated Agent shall nonetheless permit such partial release if the Plan Sponsor or the Reorganized Debtors makes a payment to the Syndicated Agent to make up the difference, such that the amount be paid as a part of or contemporaneous with such transaction equals the Release Price.

(iv) Special Provision for Theater Debtor. The Reorganized Debtors may obtain a release of liens and security interests against the property of the Theater Debtor upon a sale under both the Theater Loan Liens and the Syndicated Loan Liens, but only if Theater Debtor pays the Theater Release Price to Bank of America. The "Theater Release Price" means the greater of (a) ninety-three (93) percent of the appraised value of such property as determined by the Cushman Wakefield Appraisal without giving effect to any garage reserve therein or discount or reduction related to the City Claims, (b) one hundred (100) percent of the net sales proceeds (i.e., gross sales proceeds less reasonable and customary closing costs), and (c) an amount that pays off the Allowed Theater Claim then remaining outstanding, with accrued interest (the amount calculated under (c) being referred to as the "Remaining Theater Claim"). If the Theater Release Price exceeds the Remaining Theater Claim, such excess shall be applied by Syndicated Agent to one of the other Individual Syndicated Notes comprising the Allowed Syndicated Claim, at the discretion and direction of the Syndicated Agent.

(v) Release of Lien. Provided that the Release Price is paid as required by this Plan, and provided further that the Reorganized Debtors are not in default of their obligations to Class 4 under this Plan, the Syndicated Agent shall cause to be recorded in the appropriate real property and

county records, and with the Texas Secretary of State and Delaware Secretary of State, if applicable, appropriate releases of lien and security interests, releasing and discharging the Syndicated Loan Liens with respect to the property the subject of the Release Price only.

4.4.10 Loan Documents. The Syndicated Loan Documents shall remain substantially the same, other than as: (i) automatically modified to reflect and to be consistent with the treatment of Class 4 under this Plan, including the payment and retirement of the BHFS I, LLC promissory note as provided for in Section 4.4.3 of this Plan; and (ii) reinstatement, renewal, modification and extension loan documents that are factually accurate on a current basis, and are in form, scope, and substance mutually acceptable to Bank of America and the Debtors, and which shall be filed in the Bankruptcy Case prior to the Confirmation Hearing as a supplement to this Plan.

4.4.11 Release of Syndicated Agent and Participants. On the Effective Date, and immediately, without need for further order, document, or action, the Debtors, on behalf of themselves, the Estates, and all creditors which may hold any claim derivatively with or through the Debtor, release and discharge Bank of America, the Syndicated Agent, and Regions Bank, and all of their shareholders, directors, officers, affiliates, subsidiaries, employees, agents, representatives, and attorneys from any and all claims and causes of action that the Estates could assert against the same at any time prior to the Effective Date, including, without limitation, Avoidance Actions. For the avoidance of doubt, nothing herein releases Bank of America, the Syndicated Agent, or Regions Bank of any obligation imposed on it or them by this Plan or by any loan documents modified and executed pursuant to this Plan which arise or accrue on or after the Effective Date.

4.4.12 Release of Liens. Promptly upon the payment of all obligations to Class 4 under this Plan, including accrued interest, or contemporaneously with any sale or refinancing transaction providing for the full payment thereof, the Syndicated Agent shall execute and shall record and file, or shall permit to be recorded and filed, on or more release of lien and security interest documents and instruments releasing and discharging all of its liens, claims, interests, and encumbrances securing the Allowed Syndicated Claim.

4.4.13 Supplemental Syndicated Claim. Any claim of Bank of America, the Syndicated Agent, or Regions Bank for postpetition fees, attorney's fees, expenses, charges, and costs, other than interest (which is otherwise treated in this Plan), related to the Syndicated Loan Claim and arising prior to the Effective Date, shall be treated as follows:

(i) No later than thirty (30) calendar days after the Effective Date, Bank of America, the Syndicated Agent, and Regions Bank may file an application for the allowance of postpetition fees, attorney's fees, expenses, charges, and costs, not otherwise included in the Allowed Syndicated Claim, which it or they may claim as payable on account of the Syndicated Loan Claim or the Syndicated Loan Documents or as otherwise appropriate under applicable law (the "Supplemental Syndicated Claim"). The

Supplemental Syndicated Claim must be served on the Reorganized Debtors and on such other parties as otherwise appropriate.

(ii) If the Supplemental Syndicated Claim is not filed by the deadline provided above, the Supplemental Syndicated Claim, and any fees, attorney's fees, expenses, charges, and costs claimable by Bank of America, the Syndicated Agent, or Regions Bank under the Syndicated Loan Documents and not otherwise included in the Allowed Syndicated Claim shall be conclusively and forever waived and discharged.

(iii) If no objection to the Supplemental Syndicated Claim (if the Supplemental Syndicated Claim is otherwise timely and appropriately filed) is filed within thirty (30) calendar days after the filing of the Supplemental Syndicated Claim, the Supplemental Syndicated Claim, as so filed, shall be automatically Allowed in the amounts claimed therein. If the Supplemental Syndicated Claim is timely filed, it may be compromised by the Reorganized Debtors without need for approval from the Bankruptcy Court and, absent any such compromise, shall be adjudicated by the Bankruptcy Court as otherwise appropriate. For the avoidance of doubt, nothing in this Plan prejudices, alters, or affects the rights, arguments, or defenses of any party with respect to the Supplemental Syndicated Claim, or the law applicable to the allowance or disallowance of the same; *provided*, *however*, that it shall not be an objection to any such application or claim asserted by Regions Bank for the drafting and preparation of any loan or other documents contemplated in this Plan that such fees and expenses were not incurred by the Syndicated Agent, and any such objection is expressly waived hereunder. Further, in no event will the amount of any Supplemental Syndicated Claim as Allowed for Bank of America exceed the amount of any Supplemental Syndicated Claim as Allowed for Regions Bank. If and to the extent the amount of any Supplemental Syndicated Claim Allowed for Bank of America exceeds the amount of any Supplemental Secured Claim Allowed for Regions Bank, such excess amount shall be treated and paid as a Supplemental Theater Claim.

(iv) Any adequate protection payments made by the Debtors after the Petition Date and prior to the Effective Date, whether with respect to the Syndicated Loan Claim or the Theater Loan Claim, remaining after the application of the same as provided for in Section 4.4.3 of this Plan, if any, shall be applied against, and credited against, the Supplemental Syndicated Claim as Allowed. Additionally, any funds of the Debtors held pursuant to any deposit agreement as of the Petition Date shall be applied against, and credited against, the Supplemental Syndicated Claim as Allowed.

(v) The Supplemental Syndicated Claim, as Allowed pursuant to the provisions of this Plan, shall be added to the principal balance of the Allowed Syndicated Claim, and shall be repaid with interest and

amortization payments as otherwise provided for in this Plan for the Allowed Syndicated Claim. The amount of the Supplemental Syndicated Claim, as Allowed, shall be so added *pro rata* to the Individual Syndicated Notes.

4.4.14 Individual Syndicated Notes. This Plan treats the Syndicated Loan Claim and the individual promissory notes within the Syndicated Loan Documents as one aggregate overall claim. The provisions of this Plan and the treatment of Class 4 of this Plan apply to each of the Individual Syndicated Notes. Nevertheless, the Syndicated Agent, Bank of America, and Regions Bank may continue to have separate Individual Syndicated Notes, and the Debtors and Reorganized Debtors shall execute Individual Syndicated Notes, cross-defaulted, as part of the provisions of Section 4.4.10 of this Plan, consistent with the modification and treatment thereof under this Plan. After giving effect to the Plan Sponsor Payment, but subject to increases on account of the Supplemental Syndicated Claim as Allowed in this Plan, the balance of the Individual Syndicated Notes on the Effective Date shall be as follows, corresponding to the order the same are listed in the definition of Individual Syndicated Notes in this Plan:

(a)	BHFS I, LLC	—	$0.00
(b)	BHFS II, LLC	—	$7,179,988.79
(c)	BHFS III, LLC	—	$6,394,626.52
(d)	BHFS IV, LLC	—	$0.00
(e)	BHFS IV, LLC	—	$13,388,308.18

4.4.15 Impairment. Class 4 is impaired under this Plan.

4.5 Class 5: POA Secured Claims.

4.5.1 Allowance of Claims. The POA Claims shall be subject to becoming Allowed as otherwise provided for in this Plan, and nothing in this Plan alters, affects, or prejudices any right, claim, issue, or defense with respect thereto.

4.5.2 Payment of Claims. In full satisfaction, release, and discharge of, and in exchange for, the POA Claims, including any lien securing the same, the Reorganized Debtors and the Plan Sponsor shall, jointly and severally, pay the same to the extent Allowed in full and in cash no later than ten (10) Business Days after the same becomes Allowed, together with such prepetition and postpetition interest, attorney's fees, and costs as may otherwise be Allowed.

4.5.3 Limited Release of Liens. Upon the payment of the POA Claims, as Allowed, any lien, interest, or encumbrance securing the same against any property of the Debtors, the Estates, or the Reorganized Debtors shall be automatically released and discharged. To the extent that the POA has recorded any document evidencing any such lien, interest, or encumbrance, the POA shall promptly record one or more appropriate documents releasing the same. If the POA fails to timely and appropriately record said releases of lien, the Reorganized Debtors may file an expedited motion with the Bankruptcy Court or other appropriate action with any other appropriate court either: (i) commanding the POA to record said release of lien; (ii) or ordering that any other person

may prepare, execute, and record said releases of lien, with the same full force and effect as though the POA had prepared, executed, and recorded the same. The Debtors and Reorganized Debtors reserve the right to seek any additional relief from the POA in such instance, including, if applicable, damages, reasonable attorney's fees, and costs.

4.5.4 Retention of Liens and Postpetition Claims. Except with respect to Section 4.5.3 of this Plan and with respect to any claim, lien, interest, or encumbrance that the POA (or that the City through the POA) could claim against the Debtors, the Estates, and their property for or on account of the Plaza Obligations, the Bond Obligations, the Parking Obligations, or the City Claims, the POA shall retain all claims, liens, encumbrances, interests, and rights against, in, and to the Debtors, the Estates, and their property, arising at any time after the Effective Date, which claims, liens, encumbrances, interests, and rights shall be paid by the Reorganized Debtors when the same otherwise become due and owing, subject to any defense thereto of the Debtors or the Estate (which defense, for the avoidance of doubt, is preserved under this Plan and is transferred to the Reorganized Debtors under this Plan). The transfer and vesting of property of the Debtors and the Estates to and in the Reorganized Debtors under this Plan shall not be free and clear of any such claims, liens, interests, and encumbrances, except with respect to any claim, lien, interest, or encumbrance referenced in Section 4.5.3 of this Plan and with respect to any claim, lien, interest, or encumbrance that the POA (or that the City through the POA) could claim against the Debtors, the Estates, and their property for or on account of the Plaza Obligations, the Bond Obligations, the Parking Obligations, or the City Claims. For the avoidance of doubt, all liens, interests, or encumbrances of the POA shall be subordinate to the easement provided for in section 6.17 of this Plan.

4.5.5 Impairment. Class 5 is not impaired under this Plan.

4.6 Class 6: Other Secured Claims.

4.6.1 Identification of Class. Class 6 consists of all Secured Claims, including underlying claims, liens, interests, encumbrances, and rights against the Debtors, the Estates, and their property, which are otherwise not specifically classified by this Plan. For the avoidance of doubt, Class 6 excludes Secured Tax Claims, Theater Loan Claim, Syndicated Loan Claim, POA Secured Claims, the City Claims, and all claims, liens, interests, encumbrances, and rights under the Development Agreement.

4.6.2 Allowance of Claims. Class 6 Secured Claims shall be subject to becoming Allowed as otherwise provided for in this Plan, and nothing in this Plan alters, affects, or prejudices any right, claim, issue, or defense with respect thereto.

4.6.3 Payment of Claims. In full satisfaction, release, and discharge of, and in exchange for, each Class 6 Secured Claim, including any lien securing the same, the Reorganized Debtors and the Plan Sponsor shall, jointly and severally, pay the same to the extent Allowed in full and in cash no later than ten (10) Business Days after the same becomes Allowed, together with such prepetition and postpetition interest, attorney's fees, and costs as may otherwise be Allowed.

4.6.4 Release of Liens. Upon the payment of each Allowed Class 6 Secured Claim as provided for in this Plan, any lien, interest, or encumbrance securing the same against any property of the Debtors, the Estates, or the Reorganized Debtors shall be automatically released and discharged. To the extent that any document evidencing any such lien, interest, or encumbrance has been filed or recorded, the holder of such Class 6 Secured Claim shall promptly record one or more appropriate documents releasing the same. If said holder fails to timely and appropriately record said releases of lien, the Reorganized Debtors may file an expedited motion with the Bankruptcy Court or other appropriate action with any other appropriate court either: (i) commanding the holder to record said release of lien; (ii) or ordering that any other person may prepare, execute, and record said releases of lien, with the same full force and effect as though the holder had prepared, executed, and recorded the same. The Debtors and Reorganized Debtors reserve the right to seek any additional relief from the holder in such instance, including, if applicable, damages, reasonable attorney's fees, and costs.

4.6.5 Impairment. Class 6 is not impaired under this Plan.

4.7 Class 7: City Claims.

4.7.1 Identification of Class. Class 7 consists of all claims, including attorneys' fees, incurred by the City and the MMD, liens, rights, interests, encumbrances, and covenants running with the Land of the City, directly or indirectly, including through the POA or the MMD, for or on account of any of the City Claims, and is hereby allowed in full immediately prior to the Effective Date as provided for herein. For the avoidance of doubt, Class 7 does not include any claim or lien of the City that is a claim or lien for *ad valorem* taxes. For the further avoidance of doubt, nothing in the treatment of Class 7 under this Plan supersedes, modifies, or affects any ordinance or regulation of Frisco, and all applicable ordinances and regulations shall continue to be applicable to all development activities to be undertaken by the Reorganized Debtors or their assigns.

4.7.2 Plaza Obligations. The Plaza Obligations are hereby Allowed as a Claim in the amount of $1,250,000.00 (the "Allowed Plaza Claim"). In full and final satisfaction, release, and discharge of the Plaza Obligations and of any lien, interest, encumbrance, or covenant running with the land rights securing the same, the Debtors and the Plan Sponsor shall pay the Allowed Plaza Claim in cash to the City no later than five (5) business days after the Confirmation Date and as a condition precedent to the occurrence of the Effective Date. For the avoidance of doubt, the Debtors reserve all of their rights and claims against any third party for contribution or payment in part of the Allowed Plaza Claim, with all such rights and claims preserved under this Plan and transferred to the Reorganized Debtors as of the Effective Date, to assert and prosecute as may be appropriate at their sole cost and burden. If the Allowed Plaza Claim is not paid as herein provided, the Plan, although confirmed, shall not become effective and may not be consummated.

4.7.3 New Liens. Automatically on the Effective Date, and without need for further order or action, the City shall have a first priority lien (the "City Liens") on all real property of BHFS I, LLC consisting of approximately 27.5 acres (the "BHFS I Land"), subject only to superior *ad valorem* tax liens, securing (i) the Allowed Bond

Claims; and (ii) the Allowed Parking Claims, as modified by this Plan. Promptly after the Confirmation Date, the Debtors shall execute the Deed of Trust attached hereto as Exhibit "C" (providing for non-judicial foreclosure in the event of default) evidencing the same, to be recorded against the BHFS I Land; *provided, however,* that this Plan and the Confirmation Order may be recorded against the BHFS I Land as conclusive evidence and notice of the validity, extent, perfection, and priority of the City Liens. Notwithstanding any other provision herein, any new lien documents or instruments executed by the Reorganized Debtors under this Plan on account of the Allowed Class 7 Claim shall relate back for all purposes to the date(s) of original recording and filing liens and covenants asserted by the City. The City may, but is not required to, file or record this Plan and the Confirmation Order with any applicable governmental entity as conclusive proof and notice to the world of the ratification and validation of the existence, validity, extent, and priority of the lien and obligations identified herein as of the Effective Date, securing the Allowed Class 7 Claim as modified and treated by this Plan. Furthermore, the Reorganized Debtors shall execute appropriate documents and instruments providing the City Liens.

4.7.4 Bond Obligations. The Bond Obligations are hereby Allowed as a fully secured claim in the amount of $6,119,676.00 as of the Effective Date (the "Allowed Bond Claim"), subject to reduction as provided in subsection (iv) below. In full and final satisfaction, release, and discharge of the Bond Obligations and of any lien, interest, encumbrance, or covenant running with the land rights securing the same, the Allowed Bond Claim shall be treated and paid jointly and severally by the Reorganized Debtors as follows:

(i) Payments. The Reorganized Debtors shall make all semi-annual payments of principal and interest on the Allowed Bond Claims when presently due and payable, which payments shall be credited against and shall amortize the Allowed Bond Claim (and the City Lien securing the same) as presently provided for.

(ii) Evergreen Escrow. The Debtors shall deposit one year's worth of principal and interest payments on the Allowed Bond Claims into the existing escrow account maintained at Bank of Texas (or other agent mutually acceptable to the Debtors and the City) for the City Escrow (or new escrow account and agreement if required) not later than February 1, 2013. The Reorganized Debtors shall at all times maintain at least one year's worth of principal and interest payments payable on the Allowed Bond Claims in said City Escrow, and shall replenish the same as described below to ensure such minimum balance at all times. In the event the Reorganized Debtors fail to make any payment of principal or interest on the Allowed Bond Claims when due, the City shall have full right and access to the City Escrow to make such payment for the Reorganized Debtors. The failure to replenish the City Escrow with the funds necessary to maintain the required one year principal and interest balance within thirty (30) days after the withdrawal by the City of any funds required to make either a

principal or interest payment against the Allowed Bond Claim shall constitute a Plan default. Any funds in such escrow remaining once the Allowed Bond Claim is paid in full, including as it may be reduced pursuant to subsection (iv) below, and the balance of all funds contained therein shall be returned to the Reorganized Debtors, provided that the Reorganized Debtors are not then in default of their obligations to the City under Class 7 of this Plan. In the event of a Plan default or a default under the City Liens given to the City to secure both the Allowed Bond Claim and the Allowed Parking Claim, defined below, the City shall have the right to obtain the entirety of the City Escrow from the escrow agent and apply the same against the Allowed Bond Claim without approval from either the Bankruptcy Court or the Debtors.

(iii) City Liens. The Reorganized Debtors' obligation to pay the Allowed Bond Claims shall be secured by the City Liens. In the event that the Reorganized Debtors sell any of the BHFS I Land, and with respect to the Allowed Bond Claim only, the deed of trust shall have a "due on sale" clause subject to a partial release of said lien against the property the subject of such sale, provided that the Reorganized Debtors, prior to the closing or any such sale or contemporaneously with such closing provide the City with substitute collateral worth at least the amount of the property so sold. This provision is separate and apart from the release of lien provision applicable to the City Liens for the Allowed Parking Claim and, so long as either the Allowed Bond Claim and the Allowed Parking Claim remain outstanding, the release of lien provision applicable to each must be satisfied; provided, however, that: (i) the sale of a portion(s) of the BHFS I Land is made to third parties who are not the parent, insider, a subsidiary or an affiliate of any of the Reorganized Debtors; (ii) the sale price is consented to by the City, which consent shall not be unreasonably withheld by the City; and (iii) the Reorganized Debtors satisfy the Substitute Collateral provisions appearing in the Deed of Trust securing the City Liens and as outlined above. Any such sale that is made to third parties who are the parent, insider, a subsidiary or an affiliate of any of Reorganized Debtors and/or for a value not consented to by the City shall be null and void and constitute a default under this Plan and the Deed of Trust to be executed by the Debtors.

(iv) Reduction in Principal. The Allowed Bond Claim shall be reduced from time to time and potentially terminated as provided for in section 5(c) of that certain *First Supplement to Frisco Square Development Agreement* dated on or about February 12, 2007, based on the value of the 56.6174 acres referenced in the first recital thereof. Upon such time, if ever, that said section terminates the Bond Obligations, the City shall release the City

Lien and release all funds held in escrow on account of the Allowed Bond Claim, but the City shall not release the City Lien to the extent of any of the Allowed Parking Claim remaining unpaid or unsatisfied at such time.

4.7.5 Parking Obligations. The Parking Obligations are hereby allowed as a fully secured, but unliquidated, claim (the "Allowed Parking Claim"). The Allowed Parking Claim shall be treated and paid jointly and severally by the Reorganized Debtors as follows:

(i) Structured Parking. By no later than February 1, 2018, the Reorganized Debtors shall construct, or shall cause to be constructed, at least two (2) structured parking garages containing a total of seven hundred twenty (720) parking places on Blocks A, B, C, and/or D (identified on Exhibit "D" hereto).

(ii) City Liens and Escrow. In the event that the Reorganized Debtors sell any of the BHFS I Land, and with respect to the Allowed Parking Claim only, 33% of the net sales proceeds of such sale shall be deposited into a new escrow account (the "Parking Escrow") for the benefit of the City to secure the Allowed Parking Claim, until the amount in the Parking Escrow is $7,000,000.00. Provided that such 33% are deposited into said escrow contemporaneously with any such sale, the City shall release the City Lien against the land the subject of such sale provided further, however, that: (i) the sale of a portion(s) of the BHFS I Land is made to third parties who are not the parent, insider, a subsidiary or an affiliate of any of the Reorganized Debtors; and (ii) the sale price is consented to by the City, which consent shall not be unreasonably withheld by the City. Any such sale that is made to third parties who are the parent, insider, a subsidiary or an affiliate of any of Reorganized Debtors and/or for a value not consented to by the City shall be null and void and constitute a default under this Plan and the Deed of Trust to be executed by the Debtors. The release of lien shall also be subject to section 4.7.4(iii) above, until the amount in the Parking Escrow is $7,000,000.00 exclusive of any earned interest, if any, at which point the City shall release the City Lien for the Allowed Parking Claim (but not for the Allowed Bond Claim, if it remains unpaid). For the avoidance of doubt, the $7,000,000.00 is a cap on the Parking Escrow only, and does not cap the amount of the Allowed Parking Claim or the City Lien securing the same. The Parking Escrow shall exist for the benefit of the City only, to be used in the event that the Reorganized Debtors default on the Allowed Parking Claim. Once the Reorganized Debtors satisfy the Allowed Parking Claim, the Parking Escrow shall be released to the Reorganized Debtors. Prior to either such events, the Reorganized Debtors, with the

consent of the City, shall be permitted to use the funds in the Parking Escrow solely for the purpose of satisfying the Allowed Parking Claim as modified by this Plan.

4.7.6 Sale and Contribution of Land. The Reorganized Debtors and the City shall enter into a Contract for Purchase and Sale in the form attached hereto as Exhibit "E" providing that BHFS I, LLC shall sell to the City or to the Frisco Economic Development Corporation, for the sum of $1,862,000.00, the land the subject of that certain Letter of Intent by and between Frisco Square Development, Ltd. and BHFS I, LLC, dated on or about May 17, 2012. Said contract shall provide for a one hundred and twenty (120) day feasibility period. In the event that the potential developer of such site determines to construct structured parking within the building, the Reorganized Debtors shall not receive credit for such parking on the Allowed Parking Claim. In the event that the potential developer of such site determines to construct structured parking as a separate garage: (i) BHFS I, LLC shall contribute, free of charge, such additional land for such garage as is presently provided for in the referenced Letter of Intent or as may be otherwise agreed to by the Reorganized Debtors and any such developer; and (ii) the Reorganized Debtors shall receive credit for the Allowed Parking Claim in the amount of such structured parking places built by said developer.

4.7.7 Release of City Rights Against Other Land. Automatically on the Effective Date, and without need for further order, document, or action, any and all liens, claims, interests, encumbrances, covenant running with the land rights, and all rights of the City, directly or indirectly, including through the MMD or the POA, and including as asserted in the City Adversary, for any of the City Claims, in, to, or against any property of the Debtors or the Estates other than the BHFS I Land, shall be released, and the transfer and vesting of such property, other than the BHFS I Land, to and in the Reorganized Debtors under this Plan shall be free and clear of all such liens, claims, interests, encumbrances, covenant running with the land rights, and other rights, it being the specific intent of this Plan that the City be limited to recovering any of the City Claims as an *in rem* remedy only from the BHFS I Land and not any other property of the Reorganized Debtors; provided, however, that the foregoing shall not apply to the on-going maintenance requirement appearing in Paragraph 7 of the First Supplement to Frisco Square Development Agreement. The maintenance requirements stated therein shall remain as joint and several obligations of the Debtors secured by the Deed of Trust also securing the City's Class 7 Claims. The City shall promptly execute and permit to be recorded one or more instruments providing for the same and, if the City fails to do so within twenty-one (21) days of being presented with such instruments by the Reorganized Debtors, the Reorganized Debtors may move the Bankruptcy Court for authority to execute and record such instruments in the name of the City and with the same force and effect as though the City had executed and recorded the same.

4.7.8 Dismissal of City Adversary. As soon as practicable after the Effective Date, the City Adversary shall be dismissed with prejudice with respect to the City and the MMD, and all applicable parties shall execute and present to the Bankruptcy Court such appropriate stipulations and orders as are necessary to evidence the same.

4.7.9 Further Documentation. The Debtors or the Reorganized Debtors, as applicable, and the City, shall promptly negotiate, prepare, execute, and record definitive documentation evidencing the treatment of Class 7 under this Plan and provided for in this Plan, using their reasonable good faith efforts to accomplish and effectuate the same.

4.7.10 Plan Default or Subsequent Bankruptcy. In the event of a default under the terms of the Plan with respect to any obligation to Class 7, including a default under the terms of the Deed of Trust evidencing the City Liens, the City shall have the right to pursue the remedies provided by the Deed of Trust without the need to obtain further orders from the Bankruptcy Court. In the event of (a) a subsequent bankruptcy case involving the Debtors in this case; or (b) a conversion of this case to a case pursuant to Chapter 7 of the Bankruptcy Code, any subsequent automatic stay issued by operation of law shall be deemed to have been lifted without the necessity of the City to obtain any further orders from the Bankruptcy Court lifting the automatic stay to allow the City to take all actions it deems necessary or appropriate, in its sole discretion, to exercise its remedies under the Deed of Trust evidencing the City Liens in accordance with applicable state law. In addition to the foregoing the City shall retain the entirety of the City Escrow for application to the Allowed Bond Claim or the Allowed Parking Claims, to the extent either such claim then remains unsatisfied.

4.7.11 Default and Cure. In the event of a failure by the Reorganized Debtors to comply with any payment obligation to Class 7 under this Plan, the City may transmit notice of such failure to the Reorganized Debtors by transmitting the same, by overnight mail or other nationally recognized overnight courier, to the Debtor Notice Person. In the event the Reorganized Debtors do not cure such failure within ten (10) Business Days of the transmittal of such notice, the Reorganized Debtors shall be in default of their obligations to Class 7 under this Plan, and the City may exercise any and all rights, claims, liens, and interests against the Reorganized Debtors and their property, including by accelerating the Allowed Class 7 Claim, and further including the initiation of any foreclosure proceeding or other appropriate proceedings against the Reorganized Debtors and their property securing the Allowed Class 7 Claim. The City will be entitled, in addition to all other amounts outstanding at that time, to reasonable attorney's fees, expenses, costs of foreclosure, and other necessary, reasonable, and appropriate fees and costs incurred in connection with the exercise of its rights under this Plan.

4.7.12 Release of City and MMD and its Assignees. On the Effective Date, and immediately, without need for further order, document, or action, the Debtors, on behalf of themselves, the Estates, and all creditors which may hold any claim derivatively with or through the Debtor, release and discharge the City, the MMD, and all of their, officials, employees, agents, representatives, and attorneys from any and all claims and causes of action that the Estates could assert against the same at any time prior to the Effective Date, including, without limitation, Avoidance Actions. For the avoidance of doubt, nothing herein releases City and the MMD of any obligation imposed on it or them by this Plan or by any loan documents modified and executed pursuant to this Plan which arise or accrue on or after the Effective Date. The assumption of the Class 7 Claims by the Debtors, jointly and severally, has been done for valid consideration and does not constitute a voidable or fraudulent transfer under applicable state or federal law.

4.7.13 Supplemental City and MMD Claim. Any claim of the City or MMD for postpetition fees, attorney's fees, expenses, charges, and costs, other than interest (which is otherwise treated in this Plan), related to the Class 7 Claim and arising prior to the Effective Date, shall be treated as follows:

(i) No later than thirty (30) calendar days after the Effective Date, the City and the MMD may file an application for the allowance of postpetition fees, attorney's fees, expenses, charges, and costs, not otherwise included in the Class 7 Claim, which it or they may claim as payable on account of any claim comprising the Class 7 Claim (the "Supplemental City Claim"). The Supplemental City Claim must be served on the Reorganized Debtors and on such other parties as otherwise appropriate.

(ii) If the Supplemental City Claim is not filed by the deadline provided above, the Supplemental City Claim, and any fees, attorney's fees, expenses, charges, and costs claimable by City or the MMD relating to the Class 7 Claim and not otherwise included in the Allowed Class 7 Claim shall be conclusively and forever waived and discharged.

(iii) If no objection to the Supplemental City Claim (if the Supplemental City Claim is otherwise timely and appropriately filed) is filed by no later than thirty (30) calendar days after the filing of the Supplemental City Claim, the Supplemental City Claim, as so filed, shall be automatically Allowed in the amounts claimed therein. If the Supplemental City Claim is timely filed, it may be compromised by the Reorganized Debtors without need for approval from the Bankruptcy Court and, absent any such compromise, shall be adjudicated by the Bankruptcy Court as otherwise appropriate. For the avoidance of doubt, nothing in this Plan prejudices, alters, or affects the rights, arguments, or defenses of any party with respect to the Supplemental City Claim, or the law applicable to the allowance or disallowance of the same; *provided*, *however*, that it shall not be an objection to any such application or claim asserted by City for the drafting and preparation of any documents contemplated in this Plan that such fees and expenses were not incurred by the City, and any such objection is expressly waived hereunder.

(iv) The Supplemental City Claim, to the extent Allowed, shall be: (i) paid in cash by the Reorganized Debtors, within ten (10) days of becoming Allowed; or (ii) added to the Allowed Bond Claim, at the option of the Reorganized Debtors.

4.7.14 Impairment. Class 7 is impaired under this Plan.

4.8 Class 8: General Unsecured Claims.

4.8.1 Identification of Class. Class 8 consists of general Unsecured Claims against the Debtors and the Estates and, to the extent applicable, any property of the Debtors or the Estates, including Rejection Claims. For the avoidance of doubt, Class 8 does not include any claim that is otherwise specifically classified by this Plan (including, as applicable, and of the City Claims that are subsequently determined to be Allowed Unsecured Claims).

4.8.2 Allowance. Nothing in this Plan allows any Class 8 Claim, and the Debtors and Estates retain all rights to object to the allowance of any Class 8 Claim, which rights are transferred under this Plan to the Reorganized Debtors, subject to the Claims Objection Deadline.

4.8.3 Treatment. In full and final satisfaction, discharge, and release of each Class 8 Claim, as Allowed, the Reorganized Debtors shall pay the Allowed amount of such claim, jointly and severally, without interest or attorney's fees, as follows:

(i) First Payment. One-half (50%) of the principal amount of each Class 8 Claim, to the extent Allowed, shall be paid in cash by the Reorganized Debtors on the earlier of: (a) ten (10) Business Days after the Effective Date if by then Allowed or ten (10) Business Days after the Claims Objection Deadline if no objection thereto is timely filed; or (b) the date that is ten (10) Business Days after such Claim becomes an Allowed Class 8 Claim.

(ii) Second Payment. The remaining one-half (50%) of the principal amount of each Class 8 Claim, to the extent Allowed, together with all applicable interest, shall be paid in cash by the Reorganized Debtors on the earlier of: (a) the first anniversary of the Effective Date, if Allowed by that date; or (b) the date that is ten (10) Business Days after such Claim becomes an Allowed Class 8 Claim.

4.8.4 Impairment. Class 8 is impaired under this Plan.

4.9 Class 9: Equity Interests.

4.9.1 Treatment. Equity Interests in the Debtors are treated as follows, effectively automatically on the Effective Date, without need for further order, document, or action:

(i) Subsidiary Debtors. Equity Interests in BHFS I, LLC, BHFS II, LLC, BHFS III, LLC, BHFS IV, LLC, and BHFS Theater, LLC are preserved and retained under this Plan, and are transferred to the Reorganized Debtor Behringer Harvard Frisco Square, L.P. free and clear of all claims, liens, interests, and encumbrances.

(ii) Behringer Harvard Frisco Square, L.P. All Equity Interests in Behringer Harvard Frisco Square, L.P. are cancelled, with new Equity Interests reissued and vested, free and clear of all claims, liens, interests, and encumbrances as provided for in Section 5.1 of this Plan.

4.9.2 Impairment. Class 9 is impaired under this Plan.

ARTICLE V.
THE REORGANIZED DEBTORS AND POSTCONFIRMATION OPERATIONS

5.1. Ownership of Reorganized Debtors. On and after the Effective Date, the Equity Interests in the Reorganized Debtors, and the ownership of the Reorganized Debtors, shall be as follows:

(i) Subsidiary Debtors. Reorganized Debtor Behringer Harvard Frisco Square, L.P. will continue to be the sole owner of all membership and equity interests in the remaining Reorganized Debtors: BHFS I, LLC, BHFS II, LLC, BHFS III, LLC, BHFS IV, LLC, and BHFS Theater, LLC. All of the Reorganized Debtors may prepare and execute such new corporate documents, including membership agreements, partnership agreements, bylaws, and other applicable documents, that may be necessary or advisable to reflect any change therein as a result of this Plan.

(ii) General Partner. The general partner of Behringer Harvard Frisco Square, L.P. will be BP-FS GP, LLC, a Delaware Limited Liability Company, which shall hold a .1 percent general partnership interest. The sole member of BP-FS GP, LLC is Behringer Harvard Opportunity OP I, L.P.

(iii) Limited Partner. The sole limited partner of Behringer Harvard Frisco Square, L.P. will be Burnham Page LLC, a Delaware Limited Liability Company, which shall hold a 99.9 percent limited partnership interest. The sole member of BP-FS GP, LLC is Behringer Harvard Opportunity OP I, L.P.

(iv) New Partnership Documents. The Reorganized Debtors and the Plan Sponsor may execute such new partnership document(s) concerning Behringer Harvard Frisco Square, L.P. as they may deem appropriate and necessary, including, without limitation, by making provision for the addition of, or removal of, one or more general or limited partners.

(v) Free Alienability. Subject to restrictions and covenants in the Syndicated Loan Documents or the Theater Loan Documents in existence prior to the Effective Date, the Equity Interests in the Reorganized Debtors shall be freely alienable, including by sale, dilution, pledge, and otherwise, as otherwise appropriate under applicable non-bankruptcy law.

5.2 Management of Reorganized Debtors. On and after the Effective Date, the Reorganized Debtors will be managed, pursuant to the Management Agreement, by Behringer Harvard Real Estate Services, LLC ("Manager") for management services requiring a real estate license, and by Behringer Harvard Opportunity Management Services LLC for management services not requiring such a license. This is the same management structure as existed on the Petition Date and as exists now. Under the Management Agreement, the Reorganized Debtors pay 4.5% of their revenue to the management company. After the Effective Date, each of the Reorganized Debtors will execute one or more new documents providing for the applicability of the Management Agreement to their management and operations. Upon request by the

Syndicated Agent or Bank of America, Manager and the Applicable Reorganized Debtor shall execute and deliver one or more assignment and subordination agreements.

5.3 Officers of Reorganized Debtors. On and after the Effective Date, the officers of the Reorganized Debtors shall be the following: (i) Michael J. O'Hanlon, President and Chief Executive Officer; (ii) Andrew J. Bruce, Chief Financial Officer and Senior Vice President; (iii) Mark A. Flynt, Senior Vice President; and (iv) Terri Wayne Reynolds, Senior Vice President, General Counsel, and Secretary. The Reorganized Debtors reserve the right to change this senior management team as otherwise appropriate. None of the foregoing receive any compensation from the Debtors, and none of the foregoing shall receive any compensation from the Reorganized Debtors. Instead, these individuals are compensated by various affiliated entities pursuant to the Management Agreement and related agreements, in part from the payments to be paid by the Reorganized Debtors under the Management Agreement.

5.4 Postconfirmation Operations. The Reorganized Debtors shall continue to own, operate, manage, and derive income from the property of the Debtors and the Estates, located at Frisco Square in Frisco, Texas, including, as may become appropriate and advisable, from selling any such property, if consistent with the requirements of this Plan, leasing such property, or developing such property.

ARTICLE VI.
MEANS FOR IMPLEMENTATION OF THE PLAN

6.1 Plan Sponsor Payment. After the Confirmation Date, but prior to the Effective Date, and as a condition precedent to the occurrence of the Effective Date which cannot be waived, the Plan Sponsor shall transfer $16,500,000.00 to the Syndicated Agent (the "Plan Sponsor Payment"). Neither Bank of America, the Syndicated Agent, nor Regions Bank shall have any right, title, or interest to, or claim against, the Plan Sponsor Payment at any time prior to the Effective Date. If the Effective Date does not occur for any reason as provided for in this Plan, the Syndicated Agent shall immediately upon written request transfer the Plan Sponsor Payment to the Plan Sponsor, and none of Bank of America, the Syndicated Agent, or Regions Bank shall attempt any garnishment, attachment, levy, sequestration, or other seizure of the Plan Sponsor Payment prior to its return to the Plan Sponsor.

6.2 Ownership of Plan Sponsor Payment on Effective Date. Immediately on the Effective Date, the Plan Sponsor Payment shall become the property of the Syndicated Agent free and clear of any interest therein of the Plan Sponsor, the Reorganized Debtors, or any creditor or person other than Bank of America and Regions Bank.

6.3 Restructure of Plan Sponsor Guarantee. On the Effective Date, all guarantee obligations and liability of Behringer Harvard Opportunity REIT I, Inc. to the Syndicated Agent, Bank of America, and Regions Bank related to the Theater Loan Claim and the Syndicated Loan Claim (the "Guarantee Obligations") shall be restated, limited, and restructured as follows:

6.3.1 Cap of Guarantee Obligations. The Guarantee Obligations shall be capped at a dollar amount equal to thirty-five (35) percent of the amount of the Allowed Theater Claim and the Allowed Syndicated Claim on the Effective Date, but in no event shall ever be higher than the amount of the Allowed Theater Claim and the Allowed Syndicated Claim remaining outstanding and unpaid by the Reorganized Debtors at any given time, including interest and other fees and costs, if applicable. For the avoidance of doubt, the Guarantee Obligations, as so capped, shall apply to both the Allowed Theater Claim and the Allowed Syndicated Claim such that there shall be one cap applied to both obligations and claims and one amount of liability for both obligations and claims. The Syndicated Agent, Bank of America, and Regions Bank may allocate any recovery on the same, or provide for any internal application of such recovery, as between the Allowed Theater Claim and the Allowed Syndicated Claim as they determine in their discretion.

6.3.2 Reduction of Guarantee Obligations. The cap of the Guarantee Obligations, as specified in Section 6.3.1 of this Plan, shall not be reduced by the Reorganized Debtors' required payments of principal and interest on account of the Allowed Theater Claim and the Allowed Syndicated Claim, including, as may be applicable, from the sale of any collateral securing the same; *provided, however,* that in no event shall the Guarantee Obligations exceed the amount of the Allowed Theater Claim and the Allowed Syndicated Claim remaining outstanding and unpaid by the Reorganized Debtors at any given time, including interest and other fees and costs, if applicable.

6.3.3 Reduction of Cap for Certain Payments. Notwithstanding anything contained to the contrary in Section 6.3.2 of this Plan, the capped amount of the Guarantee Obligations under Section 6.3.1 of this Plan shall be reduced by any Voluntary Payments (defined below) made on account of the Allowed Theater Claim and the Allowed Syndicated Claim as follows: (i) for each $1.00 of Voluntary Payment made after the Effective Date and through March 31, 2013, inclusive, the Section 6.3.1 cap shall be reduced by $1.40; and (ii) for each $1.00 of Voluntary Payment made thereafter, the Section 6.3.1 cap shall be reduced by $1.00. As used in this Section, "Voluntary Payment" means any payment by the Reorganized Debtors or the Plan Sponsor on the Allowed Theater Claim or the Allowed Syndicated Claim which: (a) is in excess of the required payments in connection with the Allowed Theater Claim and Allowed Syndicated Loan Claim required under this Plan and the loan documents to be executed in connection therewith; and (b) is not made in connection with the sale of any property which constitutes collateral for the Allowed Theater Claim or the Allowed Syndicated Claim (i.e. payment of any Release Price is not a Voluntary Payment).

6.3.4 Guarantee Absolute. The Guarantee Obligations shall be absolute, without defense, and without need for any action against the Reorganized Debtors, or exhaustion of any remedy against the Reorganized Debtors or their property. Except as otherwise provided for in this Plan, the Guarantee Obligations shall be in substantially similar form as provided for in prepetition documents, revised to reflect the treatment thereof provided for herein, but shall not include any covenant (other than a monetary default by the Reorganized Debtors and a minimum Liquid Assets requirement of $2,500,000.00 at the Plan Sponsor level and excluding any subsidiaries) unless agreed to by all parties. The Plan Sponsor, the Syndicated Agent, Bank of America, Regions Bank, and the Reorganized Debtors, if applicable, shall execute one or more new documents evidencing and confirming the Guarantee Obligations, as modified and treated under this Plan, which documents shall be filed in the Bankruptcy Case prior to the Confirmation Hearing as a supplement to this Plan.

6.4 Application of Plan Sponsor Payment. The Syndicated Agent and, to the extent applicable, Bank of America and Regions Bank, shall apply the Plan Sponsor Payment against the Individual Syndicated Notes, such that the principal balance of the Individual Syndicated Notes on the Effective Date (and subject to increase on account of the Supplemental Syndicated Claim, as Allowed under this Plan) shall be the amounts specified in section 4.4.14 of this Plan.

6.5 Transfer to Reorganized Debtors. Automatically on the Effective Date, and without need for further order, document, or action, all property, assets, rights, and interests of the Debtors and the Estates are transferred under this Plan to the Reorganized Debtors and the Consolidated Estate free and clear of all liens, claims, interests, and encumbrances, unless specifically and explicitly preserved, retained, or created by this Plan, but subject to obligations, duties, and liabilities imposed by this Plan on the Reorganized Debtors and the Consolidated Estate. For the avoidance of doubt, and notwithstanding the substantive consolidation provided for in this Plan, the property of each Debtor is transferred to, and vested, in the respective Reorganized Debtor only.

6.6 Substantive Consolidation. Automatically on the Effective Date, and without need for further order, document, or action, the Debtors and the Estates shall be substantively

consolidated for purposes of making all payments and satisfying all obligations under this Plan, as follows.

6.6.1 Consolidated Estate. This section of the Plan creates an estate, referred to in the Plan as the Consolidated Estate, which is comprised of all legal and equitable property, rights, and interests of each of the Debtors and the Estates at any time prior to the Effective Date, with all of such property, rights, and interests substantively consolidated into and with the Consolidated Estate, the effect of which is that the Debtors each guarantee the obligations of each of the other Debtors and combine and merge their property and the property of the Estates for purposes of paying all Claims under this Plan as otherwise Allowed and provided for in this Plan, subject to any and all liens, claims, interests, and encumbrances against the Debtors and against such property otherwise exists and as may be preserved, created, modified, released, or discharged in this Plan. Except as otherwise provided in the Plan, a claim against any of the Debtors or the Estates and any property of any of the Debtors or the Estates arising prior to the Effective Date shall attach to the Reorganized Debtors and their property, jointly and severally, with the same validity, extent, and priority as otherwise exists and as provided for in this Plan, but only for purposes of making all payments and satisfying all obligations under this Plan. Except as otherwise provided in this Plan, all such claims shall be paid from the Consolidated Estate and its property notwithstanding the original obligor on such claim such that any Reorganized Debtor may pay an Allowed claim against any other Reorganized Debtor.

6.6.2 No Merger. Notwithstanding this Section of this Plan, and for the avoidance of doubt: (i) nothing in this Plan merges the Debtors or the Estates for corporate, tax, or governmental purposes; (ii) any claim arising after the Effective Date against the Reorganized Debtors shall exist against the respective Reorganized Debtor and its property, as otherwise appropriate, and not against the Consolidated Estate; (iii) the Reorganized Debtors shall maintain separate bank accounts, reporting, finances, and books and records; and (iv) in the event of property of the Consolidated Estate that is subject to a lien, encumbrances, or interest, the consolidation of the Debtors, the Estates, and their property into the Consolidated Estate does not modify, affect, limit, release, discharge, or waive such lien, encumbrance, or interest, unless a different provision of this Plan effectuates such result. For the further avoidance of doubt, it is the specific intention and operation of this Plan that: (i) the substantive consolidation provided by this Plan be a legal fiction only, used to facilitate and effectuate the Plan; (ii) not prejudice any rights, liens, encumbrances, or interests against property of the Estates that survive this Plan, or the ability of the holder of any such rights, liens, encumbrances, or interests to exercise and foreclose on the same, if otherwise consistent with this Plan; and (iii) not apply to any new claims or issues arising after the Effective Date, such that, to the world after the Effective Date the Reorganized Debtors shall remain separate entities for all purposes, but that to all creditors and persons affected by this Plan, the Debtors and the Estates be consolidated in order to satisfy their obligations under this Plan to such creditors and affected persons.

6.6.3 No Separate Existence. The Consolidated Estate refers merely to the property of the Reorganized Debtors for the purpose of paying Allowed Claims under this Plan as provided for in this Plan. The Consolidated Estate is not, and shall not be

deemed to be, a separate legal entity or to have any legal existence, other than as provided for under this Plan as a mechanism to pay Allowed claims. The Consolidated Estate is a legal fiction, employed by this Plan for efficiency, ease, maximization of value, and the avoidance of duplicate claims and the litigation that would result from the same.

6.6.4 Release of Intercompany Claims. Any Claim that any of the Debtors has against any other Debtor prior to the Effective Date, for funds lent, intercompany receivable, or related to joint and several liability, contribution, or rights of reimbursement on account of the payment by one of a debt jointly owned with another, including any such debt in the capacity of co-maker or co-obligor, is hereby released and discharged as between the Debtors and Reorganized Debtors only.

6.7 Incorporation of Rule 9019. To the extent necessary to effectuate and implement the compromises and releases contained in this Plan, the Plan shall be deemed to constitute a motion under Bankruptcy Rule 9019 seeking the Bankruptcy Court's approval of all of the compromises and releases contained herein.

6.8 Rights Under Section 505. All Claims for taxes by Governmental Units shall remain subject to section 505 of the Bankruptcy Code, except as otherwise provided for in the Plan. The Reorganized Debtors shall retain the right to a determination of the amount or legality of any tax pursuant to section 505 of the Bankruptcy Code. The Reorganized Debtors may seek relief pursuant to section 505 of the Bankruptcy Code as a part of, and in conjunction with, any objection to any claim for taxes by a Governmental Unit.

6.9 No Transfer Tax. None of the transfers provided for in this Plan shall subject the Debtors, Estates, or Reorganized Debtors to any transfer, sale, bulk sale, or stamp tax. All future sales of property by the Reorganized Debtors shall be done under this Plan and shall likewise not subject the Reorganized Debtors or their property to any transfer, sale, bulk sale, or stamp tax.

6.10 Automatic Stay. The automatic stay provided by section 362(a) of the Bankruptcy Code shall remain in effect through to the Effective Date, unless otherwise specifically modified, annulled, or terminated by the Bankruptcy Court pursuant to separate order, and shall terminate on the Effective Date, at which time the discharge and injunction provisions of this Plan and the Bankruptcy Code shall take control.

6.11 Incorporation of Exhibits. Any exhibits to this Plan, or any supplements to this Plan filed prior to the conclusion of the Confirmation Hearing, shall automatically become part of this Plan if it is intended to address any issue in this Plan and if it is intended to become a part of this Plan.

6.12 Rejection of Executory Contracts. Any Executory Contract to be rejected by the Debtors shall be done by separate motion and order entered prior to the Effective Date. Any Rejection Claim shall be filed by any deadline otherwise established by the Bankruptcy Court.

6.13 Omnibus Assumption of Executory Contracts. Effective on and as of the Effective Date, each Executory Contract not rejected by the Debtors in the Bankruptcy Case or not rejected by Section 6.12 of this Plan, and otherwise not terminated or expired by its own terms, shall be assumed by the Debtors and the Estates under section 365 of the Bankruptcy

Code and retained by the Reorganized Debtors under this Plan. Any Cure Claim applicable thereto shall be an Administrative Claim and must be filed and served as an Administrative Claim as provided for in Section 3.1 of the Plan in order to become an Allowed Administrative Claim, and shall otherwise be treated and paid as provided for in Sections 3.1 and 3.2 of the Plan to the extent that the same is an Allowed Administrative Claim. Failure to file and serve an application for the allowance of a Cure Claim by the Administrative Claims Bar Date, as provided for in Section 3.1 of this Plan, shall result in such Cure Claim being forever barred and discharged.

6.14 Special Provisions for Tenant Leases. All residential leases and nonresidential leases of real property where one of the Debtors is the lessor are assumed by Section 6.13 of this Plan without need for any action by the Debtors or any tenant. However, and notwithstanding anything contained in this Plan to the contrary, no tenant under any such lease is required to assert a Cure Claim in order to preserve any rights to any security or other deposit made to the Debtors by such tenant, but subject to the Debtors' and Reorganized Debtors' rights and defenses to the same under applicable nonbankruptcy law. To the extent that any such tenant may have a claim against any of the Debtors at any time prior to the Effective Date for something other than a security or other deposit, however, such tenant is required to assert a Cure Claim as otherwise provided for in this Plan.

6.15 Incorporation of Valuation Motion. [deleted]

6.16 Tenant Improvement Reserve. On the Effective Date, the Plan Sponsor shall fund a reserve of $100,000.00 for use by the Reorganized Debtors to make future tenant improvements.

6.17 Grant of Easement. BHFS IV, LLC, as owner of Block B, Lot B1-10 and Block C, Lot F1-9, shall grant to BHFS II, LLC, as owner of Block C, Lot F1-10, BHFS III, LLC, as owner of Block C, Lot F1-1, and BHFS IV, LLC, as owner of Block B, Lot B1-5, Block B, Lot B1-6, and Block C, Lot F1-11, as applicable, an ingress, egress and parking easement in the form attached to this Plan as Exhibit 2, providing surface and potential future parking spaces for the tenants, customers, guests, and other appropriate invitees and licensees of BHFS II, LLC, BHFS III, LLC, and BHFS IV, LLC, and their successors and assigns, in and to: (a) approximately 3.8689 acres of surface parking on Block B, Lot B1-10; and (b) approximately 4.0828 acres of surface parking on Block C, Lot F1-9 (which, for the avoidance of doubt, are identified as number 12 and number 13 on Exhibit "C" to the Disclosure Statement). Such easement shall be considered senior and prior in time to any liens, claims, rights, encumbrances or covenants running with the land if any on Block B, Lot B1-10 and Block C, Lot F1-9, that inure to benefit of the City and/or the POA directly or indirectly in connection with the City Claims, and all such City liens, claims, rights, encumbrances or covenants running with the land, if any, are hereby subordinated and made junior in priority to the rights and obligations of the parties arising under the easement provided for in this Section. As soon as reasonably practicable after the Effective Date, the Reorganized Debtors, the Syndicated Agent, Bank of America, and Regions Bank shall meet and discuss, and attempt to resolve, in good faith and using commercially reasonable means, any issues that may be remaining between them regarding the POA, the parking easement provided for in this section, and all other issues applicable to parking as it relates to the property securing the Allowed Syndicated Claim on and after the Effective Date.

6.18 Tenant Deposits. Notwithstanding anything to the contrary in this Plan, no obligation of any of the Debtors to refund to any present or former tenant any security or other deposit is discharged, prejudiced, or affected by this Plan, and any such claim is unimpaired under this Plan and will be repaid by the Debtors or Reorganized Debtors, when and as appropriate, but subject to the Debtors' or Reorganized Debtors' rights to setoff against the same. However, any claim by any former or current tenant against any of the Debtors for something other than a refund of any security or other deposit is subject to Allowance, filing, and discharge, all as otherwise appropriate in the Bankruptcy Case and under this Plan.

ARTICLE VII.
ACCEPTANCE OR REJECTION OF PLAN

7.1. Impairment Controversies. If a controversy arises as to whether any Class is impaired under this Plan, such Class shall be treated as specified in this Plan unless the Bankruptcy Court shall determine such controversy differently upon motion of the party challenging the characterization of a particular Class under this Plan.

7.2. Classes and Claims Entitled to Vote. Unclassified Claims and Class 1 Claims, Class 5 Claims, and Class 6 Claims are not impaired and are therefore deemed to have accepted the Plan without the necessity of voting. All other Classes are impaired under this Plan and are entitled to vote on the Plan to the extent that a Claim in such Class is not the subject of a pending objection as to allowance, or the holder of any such objected-to Claim has obtained an order from the Bankruptcy Court permitting such holder to vote on the Plan. Ballots for the acceptance or rejection of the Plan shall be mailed to holders of such impaired Classes only and to holders of such Claims within such Classes only.

7.3. Class Acceptance Requirement. A Class of Claims shall have accepted the Plan if it is accepted by at least two-thirds (2/3) in amount and more than one-half (1/2) in number of the Allowed Claims in such Class that have voted on the Plan. Class 9 shall have accepted the Plan if it is accepted by at least two-thirds (2/3) in amount of the allowed Equity Interests in such Class. If no Ballots are properly returned for any particular Class, such Class shall be conclusively deemed to have voted to accept this Plan.

7.4. Cramdown. This section of the Plan shall constitute the request by the Debtors, pursuant to section 1129(b) of the Bankruptcy Code, that the Bankruptcy Court confirm the Plan notwithstanding the fact that the requirements of section 1129(a)(8) may not be met.

7.5 Combined Voting. Given the substantive consolidation of the Debtors under this Plan, the Plan shall treat the votes of Classes under the Plan as combined and consolidated for purposes of confirmation of the Plan, meaning that Classes will not vote separately on the Plan on a Debtor-by-Debtor basis but will instead vote on a consolidated basis. If the Bankruptcy Court rejects this treatment, the Debtors will nevertheless handle the voting on the Plan in such a manner so as to enable the Bankruptcy Court and all interested persons to ascertain the results of voting on a Debtor-by-Debtor basis. Notwithstanding the potential separate voting on the Plan, the Plan provides for unified distributions and for a single satisfaction of Claims, meaning that Creditors will not be able to aggregate Plan treatment and distributions so as to recover more than a single satisfaction of their otherwise Allowed Claims.

ARTICLE VIII.
TREATMENT OF DISPUTED CLAIMS AND OBJECTIONS TO CLAIMS

8.1. Standing to Object to Claims. In addition to all other parties that may otherwise have standing to object to Claims, the Reorganized Debtors and the Plan Sponsor shall have specific standing to object to the allowance of said Claims.

8.2. Objection Deadline. Any objection to a Claim when the Claim is not otherwise Allowed by this Plan must be filed by the Claims Objection Deadline or be forever barred and waived. Any Claim that is not a Disputed Claim, Disallowed Claim, or that is not objected to by the Claims Objection Deadline shall be deemed to be an Allowed Claim of the type and priority asserted in the Claim. Unless arising from an Avoidance Action, any proof of Claim filed after the Effective Date shall be of no force and effect and need not be objected to. Any Disputed Claim may be litigated to Final Order. The Reorganized Debtors may compromise and settle any Disputed Claim without the necessity of any further notice or approval of the Bankruptcy Court, and Bankruptcy Rule 9019 shall not apply to any settlement of a Disputed Claim after the Effective Date. Nothing in this Plan extends any Bar Date set in the Bankruptcy Case or grants any Creditor any greater rights with respect to a late filed Claim than such Creditor has.

8.3. Creditor Response to Objection. With respect to any objection to a Claim when such objection is filed after the Effective Date but otherwise in compliance with this Plan, the Creditor whose Claim was the subject of the objection must file with the Bankruptcy Court and serve a response to the objection upon the Reorganized Debtors and the objecting party no later than the expiration of thirty (30) days from the date of service of any such objection. Failure to file and serve such a response within the thirty (30) days shall cause the Bankruptcy Court to enter a default judgment against the non-responding Creditor and thereby grant the relief requested in the Objection without further notice to such Creditor. Any such objection shall contain prominent negative notice language informing the objected-to creditor of the same.

8.4. No Waiver of Right to Object. Except as expressly provided in this Plan, nothing contained in the Disclosure Statement, this Plan, or the Confirmation Order shall waive, relinquish, release or impair the Reorganized Debtors' or other appropriate party-in-interest's right to object to any Claim. A Claim that is specifically Allowed in this Plan shall not be subject to any objection and shall be conclusively Allowed in the Bankruptcy Case, except to the extent that such Claim is subsequently asserted in an amount, priority, or classification otherwise than that specifically Allowed in this Plan.

8.5. Miscellaneous Provisions for Disputed Claims. Nothing contained in this Plan, the Disclosure Statement, or Confirmation Order shall change, waive or alter any requirement under applicable law that the holder of a Disputed Claim must file a timely proof of Claim, and the holder of such Disputed Claim who is required to file a proof of Claim and fails to do so, shall receive no distribution through the Plan and the Claim shall be discharged, unless this Plan specifically and explicitly provides otherwise. The adjudication and liquidation of Disputed Claims is a determination and adjustment of the debtor/creditor relationship, and is therefore an exercise of the Bankruptcy Court's equitable power to which the legal right of trial by jury is inapplicable. The holder of any Disputed Claim shall not have a right to trial by jury before the Bankruptcy Court with respect to any such Claim, except with respect to any potential personal injury or wrongful death claim. Exclusive venue for any proceeding involving a Disputed Claim

shall be in the Bankruptcy Court or District Court in the Eastern District of Texas, Sherman Division, unless the Bankruptcy Court or District Court withdraw the reference, transfer a proceeding, or abstain. Disputed Claims shall each be determined separately, except as otherwise ordered by the Bankruptcy Court. The Reorganized Debtors shall retain all rights of removal to federal court as to any proceeding involving a Disputed Claim.

8.6. Allowance of Disputed Claims. All Disputed Claims shall be liquidated and determined as follows:

8.6.1. Application of Adversary Proceeding Rules. Unless otherwise ordered by the Bankruptcy Court, the proceeding involving a Disputed Claim or any objection to a Disputed Claim shall be subject to Rule 9014 of the Bankruptcy Rules. However, any party may move the Bankruptcy Court to apply the Bankruptcy Rules applicable to adversary proceedings. The Reorganized Debtors may, at their election, make and pursue any objection to a Claim in the form of an adversary proceeding.

8.6.2. Scheduling Order. Unless otherwise ordered by the Bankruptcy Court, or if the objection is pursued as an adversary proceeding, a scheduling order may be entered as to each objection to a Disputed Claim upon the filing of a response thereto by the holder thereof. The Reorganized Debtors may tender a proposed scheduling order with each objection and include a request for a scheduling conference for the entry of a scheduling order.

8.6.3. Mediation. The Bankruptcy Court may order the parties to mediate in connection with any objection to a Disputed Claim. The Reorganized Debtors may include a request for mediation in their objection, and request that the Court require mediation as part of the scheduling order.

8.6.4. Substantial Consummation. All distributions of any kind made to any of the holders of Allowed Claims after Substantial Consummation and any and all other actions taken under this Plan after Substantial Consummation shall not be subject to relief, reversal or modification by any court unless the implementation of the Confirmation Order is stayed by an order issued under the Bankruptcy Rules.

8.6.5 Offsets. The Reorganized Debtors shall be vested with and retain all rights of offset or recoupment and all counterclaims against any holder of a Disputed Claim, unless specifically released in this Plan.

8.7 Amendments to Claims; Claims Filed After the Confirmation Date. Except as otherwise provided in the Plan, and subject to the Bar Date, a Claim may not be filed with the Bankruptcy Court or amended after the Confirmation Date without the prior authorization of the Bankruptcy Court. Except as otherwise provided in the Plan, any new or amended Claim filed with the Bankruptcy Court after the Confirmation Date shall be deemed disallowed in full and expunged without need for any action by the Reorganized Debtors. Notwithstanding the foregoing, and for the avoidance of doubt, the holder of a Secured Tax Claim may amend any timely filed proof of claim, where such proof of claim includes an estimated amount for year 2012 *ad valorem* taxes, in order to assert actual taxes for said year, at any time prior to Substantial Consummation.

ARTICLE IX
EFFECTS OF PLAN CONFIRMATION

9.1 Discharge of the Reorganized Debtors. The terms, covenants and consideration under the Plan shall be in exchange for and in complete satisfaction, discharge, and release of all Claims of any nature whatsoever against the Debtors and the Estates or any of their property. Except as otherwise expressly provided in this Plan, upon the Effective Date, the Reorganized Debtors and their successors-in-interest and assigns shall be deemed discharged and released pursuant to section 1141(d)(1)(A) of the Bankruptcy Code from any and all Claims, demands and liabilities that arose before the Effective Date, and all debts of any kind specified in section 502(g), 502(h), or 502(l) of the Bankruptcy Code, whether or not: (a) a proof of Claim based upon such debt is filed or deemed filed under section 501 of the Bankruptcy Code; (b) a Claim based upon such debt is Allowed under section 502 of the Bankruptcy Code; (c) the holder of a Claim based upon such debt has accepted this Plan; or (d) the Claim has been Allowed, Disallowed, or estimated pursuant to section 502(c) of the Bankruptcy Code. The Confirmation Order shall be a judicial determination of discharge of all liabilities of the Debtors and the Estates and their successors-in-interest and assigns, and the Debtors and Reorganized Debtors shall have no outstanding obligations with respect to any Claim that arose prior to the Effective Date, other than those obligations and liabilities specifically set forth pursuant to this Plan. For the avoidance of doubt, nothing in this Plan releases or discharges the Debtors, Estates, or Reorganized Debtors from any obligation imposed by, or preserved under, this Plan.

9.2 Discharge Injunction. Provided that the Effective Date occurs, the entry of the Confirmation Order shall, and shall be deemed to, permanently enjoin all Persons from taking any of the following actions on account of such Claim: (i) commencing, conducting or continuing in any manner, directly or indirectly, any suit, action or other proceeding of any kind against the Debtors, the Estates, or the Reorganized Debtors or any of their property, with respect to any property to be distributed or transferred under the Plan or Claim that is subject to this Plan, including funds or reserves held or maintained by any of them pursuant to this Plan; (ii) enforcing, levying, attaching, collecting, or otherwise recovering in any manner or by any means, whether directly or indirectly, any judgment, award, decree, or order against the Debtors, the Estates, or the Reorganized Debtors or their property with respect to any property to be distributed or transferred under the Plan or Claim that is subject to this Plan, including funds or reserves held or maintained by any of them pursuant to this Plan; (iii) creating, perfecting or enforcing in any manner directly or indirectly, any lien, charge or encumbrance of any kind against the Debtors, the Estates, or the Reorganized Debtors or their property, with respect to any property to be distributed or transferred under the Plan or Claim that is subject to this Plan, including funds or reserves held or maintained by any of them pursuant to this Plan; and (iv) proceeding in any manner in any place whatsoever against the Debtors, the Estates, or the Reorganized Debtors or their property with respect to any property to be distributed or transferred under the Plan or Claim that is subject to this Plan, including funds or reserves held or maintained by any of them pursuant to this Plan in any way that does not conform to, or comply, or is inconsistent with, the provisions of this Plan; *provided*, *however*, that such injunction shall not preclude any party in interest from seeking to enforce or interpret the terms of the Plan through an action commenced in the Bankruptcy Court or other appropriate court, or from appealing the Confirmation Order.

9.3 No Liability for Solicitation or Participation. Pursuant to section 1125(e) of the Bankruptcy Code, Persons that solicit acceptances or rejections of this Plan in good faith and in compliance with the applicable provisions of the Bankruptcy Code, shall not be liable, on account of such solicitation or participation, for violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of this Plan.

9.4 Release of Liens. Except as otherwise provided in this Plan or the Confirmation Order, all liens, security interests, deeds of trust, or mortgages against property of the Debtors or the Estates are released, terminated, and nullified. The recording of the Confirmation Order and this Plan with the otherwise appropriate entity shall be conclusive evidence of said releases, terminations, and nullifications, without the need for further document or consent.

9.5 Revesting of Property. On the Effective Date, pursuant to section 1141 of the Bankruptcy Code, all property of the Debtors and the Estates shall automatically vest in the Reorganized Debtors and the Consolidated Estate free and clear of all liens, claims, interests, and encumbrances, except for all such liens, claims, interests, and encumbrances preserved, created, or provided for in this Plan.

9.6 General Release. On the Effective Date, and without the need for further action, the Plan and Confirmation Order shall constitute a release, except of any obligations imposed by this Plan, by: the Debtors, the Estates, and the Reorganized Debtors, any Creditor, and any Equity Interest holder (collectively, the "Releasing Parties"), on behalf of the Releasing Parties and all their predecessors, successors, parents, direct subsidiaries, indirect subsidiaries, affiliates, assigns, heirs, agents, transferees, directors, officers, employees, and attorneys, of any and all actions, causes of action (including Chapter 5 avoidance actions), claims, suits, debts, damages, judgments, liabilities, and demands whatsoever, whether matured or unmatured, whether at law or in equity, whether before a local, state, or federal court, state or federal administrative agency or commission, regardless of location and whether now known or unknown, liquidated or unliquidated, that the Releasing Parties now have or may have had, or thereafter claim to have, on behalf of themselves, or any other person or entity, as of the Effective Date and only if related to the Bankruptcy Case or a Claim, against: (i) Munsch Hardt Kopf & Harr, P.C., its attorneys, employees, officers, agents, and shareholders; (ii) Gardere Wynne Sewell, LLP, its attorneys, employees, officers, agents, and partners; (iii) each individual who at any time served as an officer, director, manager, managing member, or partner of one or more of the Debtors; (iv) the Plan Sponsor, its attorneys, employees, officers, directors, agents, representatives, shareholders, and partners, from any alleged liability of any of the foregoing for an action or omission taken in the Bankruptcy Case, or with respect to a Claim in the Bankruptcy Case, or with respect to this Plan, except for any such action or omission that constitutes gross negligence, an intentional tort, breach of fiduciary duty (except simple negligence), or the disallowance or disgorgement of any fees or expenses. For the avoidance of doubt, nothing herein releases any such person from any liability: (i) as a guarantor of any Claim; (ii) as a co-debtor on any Claim; (iii) for any independent claim or cause of action that would not be property of the Estates; or (iv) the requirements applicable to the allowance of a Professional Claim.

9.7 Exculpation. On the Effective Date, and without the need for further action, the Plan and Confirmation Order shall constitute a release and discharge of all actions, causes of action, claims, suits, debts, damages, judgments, liabilities, and demands whatsoever, whether matured or unmatured, whether at law or in equity, whether before a local, state, or federal court,

state or federal administrative agency or commission, regardless of location and whether now known or unknown, liquidated or unliquidated, that any Person may have or be able to assert against the following solely for any actions or inactions taken by the following in, or arising against the following as a result of, the Bankruptcy Case, the Disclosure Statement, and the Plan, including with respect to the negotiation, execution, and delivery of any document or instrument in connection with the Plan, including the Credit Agreement: (i) Munsch Hardt Kopf & Harr, P.C., its attorneys, employees, officers, agents, and shareholders; (ii) Gardere Wynne Sewell, LLP, its attorneys, employees, officers, agents, and partners; (iii) each individual who at any time served as an officer, director, manager, managing member, or partner of one or more of the Debtors; (iv) the Plan Sponsor, its attorneys, employees, officers, directors, agents, representatives, shareholders, and partners; *provided, however,* that nothing contained in this Plan or the Confirmation Order shall relieve any of the foregoing from the normal requirements applicable to the allowance of an Administrative Claim or Professional Claim if approval from the Bankruptcy Court for such allowance is required, and no defenses to said allowance are waived or released.

ARTICLE X
CONDITIONS PRECEDENT

10.1. Conditions Precedent to Confirmation and Effectiveness of Plan. The Plan shall not become effective until the following conditions shall have been satisfied: (i) the Confirmation Order shall have been entered, in form and substance acceptable to the Debtors and the Plan Sponsor; (ii) on the fifteenth (15th) day after the Confirmation Date, no notice of appeal of the Confirmation Order shall have been filed or, if filed, no order staying the Confirmation Order shall have been entered by such date; (iii) the Plan Sponsor Payment shall have been made to the Syndicated Agent; (iv) all other specific condition precedents contained in this Plan shall have been satisfied; and (v) a notice of the Effective Date shall have been filed by the Debtors in the Bankruptcy Case. The Debtors, with the consent of Bank of America, Regions Bank, and the Plan Sponsor, may waive clause (ii) above, provided that all other conditions to the effectiveness of the Plan are satisfied and that no stay of the Confirmation Order has been granted.

10.2. Non-Occurrence of the Effective Date. If the Plan is confirmed but the Effective Date does not occur by February 1, 2013, unless such date is extended by agreement of the Debtors and the Plan Sponsor: (i) the Confirmation Order shall be deemed vacated; (ii) all bar dates and deadlines established by the Plan or the Confirmation Order shall be deemed vacated; (iii) the Bankruptcy Case will continue as if confirmation of this Plan had not occurred; and (iv) this Plan will be of no further force and effect, with the result that the Debtors and other parties in interest will be returned to the same position as if confirmation had not occurred. The failure of the Effective Date to occur shall not affect the validity of any order entered in the Bankruptcy Case other than the Confirmation Order or any order based thereon.

10.3. Notice of the Effective Date. On or before three (3) Business Days after occurrence of the Effective Date, the Reorganized Debtors shall mail to all Persons served with a copy of the Disclosure Statement a notice that informs such Persons of: (i) the occurrence of the Effective Date; (ii) the deadlines established under this Plan for the filing of Administrative Claims, Professional Claims, Cure Claims, objections to Claims, and any other pertinent deadlines; (iii) the procedures for requesting notice; (iv) the procedures for changing an address of record; and (v) such other matters as the Reorganized Debtors deem to be appropriate.

10.4. Modification of this Plan. The Debtors, with the agreement of the Plan Sponsor, may alter, amend or modify this Plan under section 1127 of the Bankruptcy Code or as otherwise permitted by applicable law at any time prior to the Confirmation Date. After the Confirmation Date and prior to the Substantial Consummation of this Plan, the Debtors, Reorganized Debtors, or any party in interest in the Bankruptcy Case may, so long as the treatment of holders of Claims under this Plan and so long as the protections to the Plan Sponsor under this Plan are not materially adversely affected, institute proceedings in the Bankruptcy Court to remedy any defect or omission or to reconcile any inconsistencies in this Plan, the Disclosure Statement or the Confirmation Order, and any other matters as may be necessary to carry out the purposes and effects of this Plan.

10.5. Revocation or Withdrawal of this Plan. The Debtors reserve the right to revoke or withdraw this Plan at any time prior to the Confirmation Date. If the Debtors revoke or withdraw this Plan prior to the Confirmation Date, this Plan shall be deemed null and void. In such event, nothing contained herein shall be deemed to constitute a waiver or release of any

Claims by or against the Debtors or any other Person or to prejudice in any manner the rights of the Debtors or any Person in any further proceedings involving the Debtors.

ARTICLE XI
RETENTION OF JURISDICTION AND CLAIMS

11.1. Jurisdiction of Bankruptcy Court. Following the Effective Date, and notwithstanding the entry of the Confirmation Order, the Bankruptcy Court (including, as appropriate, any District Court with jurisdiction over the Bankruptcy Court) shall retain jurisdiction of the Bankruptcy Case and all matters arising in, or related to, the Bankruptcy Case to the fullest extent permitted by law, including jurisdiction to:

11.1.1. To hear and determine motions, applications, adversary proceedings, and contested matters pending or commenced after the Effective Date;

11.1.2. To hear and determine objections (whether filed before or after the Effective Date) to, or requests for estimation of, any Claim, and to enter any order requiring the filing of proof of any Claim before a particular date;

11.1.3. To ensure that distributions to holders of Allowed Claims are accomplished as provided in the Plan;

11.1.4. To enter and implement such orders as may be appropriate in the event the Confirmation Order is for any reason stayed, revoked, modified, or vacated;

11.1.5. To construe and to take any action to enforce this Plan and the Confirmation Order;

11.1.6. To issue such orders as may be necessary for the implementation, execution and consummation of this Plan, including the enforcement of any discharge, release, and/or injunction in this Plan, and to hear and determine disputes arising in connection with the interpretation, implementation, or enforcement of this Plan and the Confirmation Order;

11.1.7. To hear and determine any applications to modify this Plan, to cure any defect or omission or to reconcile any inconsistency in this Plan, the Disclosure Statement or in any order of the Bankruptcy Court including, without limitation, the Confirmation Order;

11.1.8. To hear and determine all applications for Administrative Claims;

11.1.9. To hear and determine other issues presented or arising under this Plan, including disputes among holders of Claims and arising under agreements, documents or instruments executed in connection with this Plan;

11.1.10. To determine such other matters and for such other purposes as may be provided in the Confirmation Order;

11.1.11. To hear and determine any other matters related hereto and not inconsistent with Chapter 11 of the Bankruptcy Code;

11.1.12 To hear, authorize, and order the sale, free and clear of liens, claims, interests, and encumbrances, of any property, in the event the Reorganized Debtors find it necessary or appropriate to seek an order authorizing the same.

11.1.13. To enter the Final Decree upon proper request;

11.1.14. To command and enjoin any Creditor or Person to comply with the transfer and vesting of property of the Debtors and the Estates in the Reorganized Debtors free and clear of liens, claims, interests, and encumbrances, as provided for in this Plan, and to command any Creditor or Person to release any lien or security interest required to be released or released by this Plan, or to order that any other Person may due to the same with the same full force and effect; it is further

11.1.15. To hear and determine any action concerning the recovery and liquidation of assets, wherever located, including without limitation litigation to liquidate and recover assets that consist of claims, rights and causes of action against third parties and actions seeking declaratory relief with respect to issues relating to or affecting assets; and to hear and determine any action concerning the determination of taxes, tax refunds, tax attributes, and tax benefits and similar or related matters with respect to the Debtors, the Estates, or the Reorganized Debtors, including, without limitation, matters concerning federal, state, local and other taxes in accordance with sections 346, 505 and 1146 of the Bankruptcy Code.

11.2. Failure of Bankruptcy Court to Exercise Jurisdiction. If the Bankruptcy Court abstains from exercising or declines to exercise jurisdiction, or is otherwise without jurisdiction, over any matter arising under, arising in or related to the Bankruptcy Case, including with respect to the matters set forth above in Plan, this Article shall not prohibit or limit the exercise of jurisdiction by any other court having competent jurisdiction with respect to such subject matter.

11.3. No Creation of Jurisdiction. This Plan does not create jurisdiction in the Bankruptcy Court but only retains the Bankruptcy Court's jurisdiction as it otherwise exists. For the avoidance of doubt, where the Bankruptcy Court has no jurisdiction, or has lost jurisdiction through abstention, remand, or withdrawal of the reference, this Plan does not purport to create or reinstate said jurisdiction; *provided, however*, that this Plan, while not creating or reinstating such jurisdiction, does not prejudice or limit the ability of the Bankruptcy Court to otherwise exercise such jurisdiction as may otherwise be conferred or reinstated.

11.4. Retention and Preservation of General Rights. Notwithstanding the confirmation of the Plan and the entry of the Confirmation Order, and notwithstanding any principle of *res judicata* or otherwise, and unless specifically and explicitly released, waived, compromised, or otherwise treated in this Plan, the Debtors and the Estates retain any and all rights, property, and interests, all of which are transferred under this Plan to the Reorganized Debtors, regardless of whether they are scheduled, filed, or asserted prior to the Confirmation Hearing, including, without limitation, all: (i) defenses to Claims; (ii) affirmative defenses to Claims; (iii) setoffs and

recoupments against any Claim, Creditor, or other person; (iv) rights to turnover, accounting contribution, indemnification, or reimbursement against any Creditor or other person; (v) rights under any loan document modified by this Plan, but only as so modified; (vi) rights to any tax refund; (vii) Avoidance Actions; and (viii) claims and causes of action against any Creditor or person whatsoever, including for affirmative relief and to reduce any liability.

11.5 Retention and Preservation of Specific Rights. Without limiting the effectiveness or generality of the foregoing, and out of an abundance of caution, the Debtors specifically reserve and retain the following claims and causes of action, to be transferred to the Reorganized Debtors as otherwise provided for in this Plan:

(i) all claims, defenses, affirmative defenses, counterclaims, third party claims, and issues in the City Adversary as against the City, the MMD, and the POA, including, without limitation:

(A) that the Debtors have no personal liability to the City;

(B) avoidance of the "Assumption Agreement," as defined therein, as a fraudulent transfer;

(C) allocation of any obligations of the Debtors as against other land owners;

(D) accounting and refund of any overpayments, based on correct allocations of obligations;

(E) that the alleged covenants running with the land are not proper covenants running with the land or liens against the Debtor's property;

(F) that the City, including through the MMD or the POA, has no lien, encumbrances, or interest against the Debtor's land on account of the City Claims;

(G) subordination of any such lien to the liens of the Syndicated Agent, Bank of America, and Regions Bank under the POA documents;

(H) relief concerning the timing of the Parking Obligations and the land allegedly charged with the same;

(I) that the City's remedy, if any, for the Parking Obligations is money damages, and the quantification of those damages;

(J) accounting for prior payments made on the Bond Obligations;

(K) that the City Escrow should have terminated, or should be terminated, and related injunction;

(L) that the City Claims constitute inverse takings and exaction, and that the Debtors are entitled to just compensation;

(M) that the Debtors are the "Declarant" under the Development Agreement;

(N) any and all other issues, claims, defenses, affirmative defenses, counterclaims, third party claims, causes of action, and the like raised in the City Adversary or that could be raised in the City Adversary, noting that discovery has not commenced and that the Debtors cannot, at this time, definitively identify each and every such potential issue; and

(O) any and all other issues, claims, defenses, affirmative defenses, counterclaims, third party claims, causes of action, and the like similar to those raised in the City Adversary that could be raised against any third person, including, without limitation, against Frisco Square B1-6F1-11, Ltd., Frisco Square B1-7F1-10, Ltd., and Frisco Square Properties, Ltd., concerning any actual or potential dispute regarding any control or corporate governance issue with respect to the POA, including, without limitation, the identify and powers of the "declarant" under all instruments and documents of the POA.

(ii) all claims made and all potential claims that may be made by the Debtors against any present, former, or future insurance carrier or provider or policy;

(iii) claims, causes of action, lawsuits, and litigation commenced by the Debtors at any time prior to the Confirmation Hearing, whether in the Bankruptcy Court or otherwise;

(iv) all rights against any holder of taxes, whether for past, present, or future taxes, including any right for purposes of future valuations, assessments, and taxes, arising under or related to section 505 of the Bankruptcy Code.

ARTICLE XII
MISCELLANEOUS PROVISIONS

12.1. Payment of Statutory Fees. All fees payable pursuant to section 1930 of Title 28 of the United States Code arising prior to the Effective Date, shall be timely paid by the Debtors or by the Reorganized Debtors, subject to the rights of the Debtors and Reorganized Debtors to contest the same.

12.2. Exercise of Liens. Any lien preserved in this Plan shall, when permitted to be exercised by this Plan and applicable law, be exercised, enforced, and foreclosed in full and strict conformity with all applicable non-bankruptcy law and agreements, except to the extent specifically modified or preempted in this Plan.

12.3. No Admissions. Notwithstanding anything herein to the contrary, nothing contained in this Plan shall be deemed an admission by the Debtors with respect to any matter set forth herein including, without limitation, liability of any person on any Claim or the propriety of any classification of any Claim.

12.4. Plan Controls. To the extent there is an inconsistency or ambiguity between any term or provision contained in the Disclosure Statement and the Plan, the terms and provisions of the Plan shall control.

12.5. Governing Law. Except to the extent the Bankruptcy Code, the Bankruptcy Rules or other federal or state laws are applicable, or any prepetition contract provides for the application of the law of a different state, the laws of the State of Texas shall govern the construction, implementation and enforcement of this Plan and all rights and obligations arising under this Plan, without giving effect to the principles of conflicts of law.

12.6. Substantial Consummation of Plan. The Plan shall be deemed to be substantially consummated upon the date of Substantial Consummation.

12.7. Successors and Assigns. The rights, benefits and obligations of any Person named or referred to in this Plan will be binding upon, and will inure to the benefit of, the heir, executor, administrator, representative, successor, or assign of such Person.

12.8. Severability. Should the Bankruptcy Court determine, on or prior to the Confirmation Date, that any provision of this Plan is either illegal or unenforceable on its face or illegal or unenforceable as applied to any Claim or Person, the Debtors and the Plan Sponsor may, in their discretion, alter, delete, or modify such provision to make it valid and enforceable to the maximum extent practicable consistent with the original purpose of such provision. Notwithstanding any such determination, interpretation, or alteration, the remainder of the terms and provisions of this Plan shall remain in full force and effect, provided that the Bankruptcy Court otherwise confirms the Plan.

12.9. Notices and Distributions. On and after the Effective Date, all notices, requests and distributions to a holder of a Claim shall be sent to the last known address of: (i) the holder or its attorney of record as reflected in the holder's proof of Claim or Administrative Claim filed by or on behalf of such holder; or (ii) if there is no such evidence of a last known address, to the

last known address of the holder according to the books and records of the Debtors. Any holder of a Claim may designate another address for the purposes of this section by providing the Reorganized Debtors written notice of such address, which notice will be effective upon receipt by the Reorganized Debtors as otherwise appropriate.

12.10. Unclaimed Property. If any property to be distributed on account of this Plan remains unclaimed for a period of one (1) year after it has been delivered (or delivery has been attempted) or has otherwise been made available, such unclaimed property shall be forfeited by the Person entitled to receive the property and the unclaimed property and the right to receive it shall revert to and vest in the Reorganized Debtors free and clear of any rights, claims or interests.

12.11. Binding Effect. The Plan shall be binding on and inure to the benefit of the holders of Claims and Equity Interests (whether or not they have accepted the Plan) and their respective personal representatives, successors and assigns as provided for by the Bankruptcy Code.

12.12. Withholding and Reporting. In connection with this Plan and all instruments issued in connection therewith and distributions thereon, the Reorganized Debtors shall comply with all withholding and reporting requirements imposed by any federal, state, local, or foreign taxing authority and all distributions hereunder shall, to the extent applicable, be subject to any such withholding and reporting requirements. Notwithstanding anything herein to the contrary, in calculating and making the payments due to Allowed Claims hereunder, the Reorganized Debtors shall be authorized to deduct from such payments any necessary withholding amount.

12.13. Other Documents and Actions. The Debtors and the Reorganized Debtors, and any Creditor, may execute such documents and take such other action as is reasonable, necessary, or appropriate to effectuate the transactions provided for in this Plan, *provided, however,* that no such document or action shall prejudice the right or any Person under this Plan except by agreement between the Reorganized Debtors and such Person.

12.14 Debtor Notice Person. Any notice required to be delivered to the Reorganized Debtors under this Plan, or which may be delivered to the Reorganized Debtors for any purpose under this Plan, shall, in order to effective for purposes of this Plan and any right hereunder, be sent by overnight courier or mail, to the following (the "Debtor Notice Person"), unless the notice of Effective Date specifies otherwise:

BHFS I, LLC et. al.
Attn: General Counsel
15601 Dallas Parkway
Suite 600
Addison, TX 77501

ARTICLE XIII
CONFIRMATION REQUEST

The Debtors hereby request confirmation of this Plan pursuant to section 1129(a) of the Bankruptcy Code or, in the event that this Plan is not accepted by each of those Classes of Claims entitled to vote, section 1129(b) of the Bankruptcy Code.

DATED: DECEMBER 13, 2012.

DEBTORS-IN-POSSESSION

By: /s/ Michael J. O'Hanlon
Michael J. O'Hanlon
President/Chief Executive Officer

BEHRINGER HARVARD OPPORTUNITY REIT I, INC.

By: /s/ Michael J. O'Hanlon
Michael J. O'Hanlon
President/Chief Executive Officer

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