

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

	X	
	:	
In re	:	Chapter 11
	:	
GENERAL GROWTH	:	
PROPERTIES, INC., <i>et al.</i> ,	:	Case No. 09-11977 (ALG)
	:	
Debtors.	:	Jointly Administered
	:	
	X	

**PLAN DEBTORS' JOINT PLAN OF REORGANIZATION
UNDER CHAPTER 11 OF THE BANKRUPTCY CODE**

The Plan Debtors (defined below) listed on Exhibit A hereto, as debtors in possession in the above-captioned chapter 11 cases, propose the following chapter 11 plan pursuant to section 1121(a) of title 11 of the United States Code for resolution of outstanding creditor claims against, and interests in, the Plan Debtors.

ARTICLE 1

DEFINITIONS AND INTERPRETATION

A. Definitions

The following terms used herein shall have the respective meanings defined below (such meanings to be equally applicable to both singular and plural).

1.1 ***ACH*** means Automated Clearing House.

1.2 ***Adequate Protection Lien*** has the meaning ascribed to it in the Final DIP Order.

1.3 ***Administrative Expense Bar Date*** has the meaning set forth in the Confirmation Order.

1.4 ***Administrative Expense Claim*** means, as to any Plan Debtor, any right to payment constituting a cost or expense of administration of the Chapter 11 Cases, asserted against such Plan Debtor, under, and in accordance with, as applicable, sections 365, 503(b), 507(a)(2) and 507(b) of the Bankruptcy Code, including (a) any actual and necessary costs and expenses of preserving the Plan Debtors' estates, (b) any actual and necessary costs and expenses of operating the Plan Debtors' businesses, and (c) any indebtedness or obligations incurred or assumed by the Plan Debtors during the Chapter 11 Cases. For the avoidance of doubt, the term "Administrative Expense Claim" does not

include a right to payment for professional fees and expenses arising under section 327, 328, or 330 of the Bankruptcy Code or otherwise. Unless otherwise specified in the Plan or by order of the Bankruptcy Court, “Allowed Administrative Expense Claim” shall not, for any purpose under the Plan, include interest on such Claim from and after the Commencement Date.

1.5 *Affiliate* has the meaning set forth in section 101(2) of the Bankruptcy Code.

1.6 *Allowed* means with reference to any Claim or Interest, as may be applicable, (a) any Claim against any Plan Debtor that has been listed by such Plan Debtor on its Schedules (as such Schedules may be amended by the Plan Debtor from time to time in accordance with Bankruptcy Rule 1009) as liquidated in amount and not disputed or contingent and for which (i) no contrary proof of Claim has been filed, (ii) no objection to allowance, request for estimation, or other challenge has been interposed prior to the Claims Objection Deadline, or (iii) no motion to deem the Schedules amended has been filed prior to the Claims Objection Deadline, (b) any timely filed proof of Claim or Interest as to which no litigation (whether stayed or unstayed) is pending and to which no objection or other challenge has been or is interposed in accordance with Section 7.1 of the Plan or such other applicable period of limitation fixed by the Bankruptcy Code, the Bankruptcy Rules, the Local Bankruptcy Rules or the Bankruptcy Court, (c) any Claim expressly allowed by a Final Order or under the Plan, (d) any Claim that is compromised, settled or otherwise resolved pursuant to the authority granted to the Plan Debtors pursuant to a Final Order of the Bankruptcy Court or under Section 7.4 of the Plan, (e) any Claim that is not otherwise subject to disallowance under section 502(d) of the Bankruptcy Code, (f) any Interest registered in the ownership register or otherwise on the Plan Debtors’ books and records, maintained by, or behalf of, the Plan Debtors as of the Record Date, or (g) any Claim arising from the recovery of property in accordance with sections 550 and 553 of the Bankruptcy Code and Allowed in accordance with section 502(h) of the Bankruptcy Code (unless such Claim is otherwise Disputed). Except as otherwise provided in the Plan, for purposes of determining the amount of an “Allowed Claim,” there shall be deducted therefrom an amount equal to the amount of any Claim that the Plan Debtors may hold against the holder thereof, to the extent such Claim may be offset pursuant to applicable non-bankruptcy law or subject to recoupment. Claims allowed solely for the purpose of voting to accept or reject the Plan pursuant to an order of the Bankruptcy Court shall not be considered “Allowed Claims” hereunder unless otherwise specified herein or by order of the Bankruptcy Court. For any purpose under the Plan, unless specifically provided for herein, a Claim that has been Allowed shall not include amounts constituting interest, penalties, or late charges arising from or relating to the period from and after the Commencement Date. Any Claim or Interest that has been or is hereafter listed in the Schedules as Disputed, contingent, or unliquidated, and for which no proof of Claim or Interest has been timely filed, is not considered an Allowed Claim or Allowed Interest and shall be expunged without further action by the Plan Debtors and without any further notice to or action, order, or approval of the

Bankruptcy Court. Nothing in this Section 1.6 shall deem Intercompany Obligations “Allowed.”

1.7 ***Allowed Administrative Expense Claim*** means an Administrative Expense Claim to the extent it has become Allowed. Unless otherwise specified in the Plan or by order of the Bankruptcy Court, and notwithstanding a request therefor, “Allowed Administrative Expense Claim” shall not, for any purpose under the Plan, include interest on such Claim from and after the Commencement Date.

1.8 ***Allowed Mechanics’ Lien Claim*** means a Mechanics’ Lien Claim that has been Allowed in accordance with the terms of the Plan, which Claim is secured by a Lien that is not subject to avoidance or otherwise invalid under the Bankruptcy Code or applicable state law and, for the avoidance of doubt, which is not Disputed in accordance with the procedures set forth in Section 7.2(c) of the Plan.

1.9 ***Amended Credit Documents*** has the meaning ascribed to it in Exhibit B.

1.10 ***Amended Note*** has the meaning ascribed to it in Exhibit B.

1.11 ***Ballot*** means the form distributed to each holder of an impaired Claim that is entitled to vote to accept or reject the Plan and on which such holder shall indicate acceptance or rejection of the Plan and, where applicable, exercise certain elections.

1.12 ***Bankruptcy Code*** means title 11 of the United States Code, as amended from time to time, as applicable to the Chapter 11 Cases.

1.13 ***Bankruptcy Court*** means the United States Bankruptcy Court for the Southern District of New York or any other court of the United States having jurisdiction over the Chapter 11 Cases.

1.14 ***Bankruptcy Rules*** means the Federal Rules of Bankruptcy Procedure, as promulgated by the United States Supreme Court under section 2075 of title 28 of the United States Code, and any Local Rules of the Bankruptcy Court, as amended, as applicable to the Chapter 11 Cases, including any such rules as amended effective as of December 1, 2009.

1.15 ***Bar Date*** means November 12, 2009, the date designated by the Bankruptcy Court as the last date for filing certain proofs of Claim or Interests against the Plan Debtors; *provided that* the term “Bar Date” shall not include the term “Administrative Expense Bar Date.”

1.16 ***Benefit Plans*** means all employee benefit plans, policies, and programs sponsored by any of the Plan Debtors, including, all incentive and bonus arrangements, severance plans, medical and health insurance, life insurance, dental

insurance, disability benefits and coverage, leave of absence, savings plans and retiree benefits (as such term is defined in section 1114 of the Bankruptcy Code).

1.17 **Business Day** means any day other than a Saturday, Sunday or any other day on which banking institutions in New York, New York are required or authorized to close by law or executive order.

1.18 **CAM** means any and all direct and indirect costs incurred by a Plan Debtor, as landlord for or, in connection with, its ownership, management, operation, servicing, repair or maintenance of the common areas of a shopping center.

1.19 **Cash** means the legal tender of the United States of America.

1.20 **Chapter 11 Cases** means the cases commenced under chapter 11 of the Bankruptcy Code by the Debtors on the Commencement Date, styled *In re General Growth Properties, Inc.*, et al., Chapter 11 Case No. 09-11977 (ALG), jointly administered, currently pending before the Bankruptcy Court.

1.21 **Claim** has the meaning set forth in section 101(5) of the Bankruptcy Code.

1.22 **Claims Objection Deadline** means the latest of (a) the first Business Day that is six (6) months after the Effective Date, (b) sixty (60) days after a proof of Claim has been docketed by the claims agent appointed in the Chapter 11 Cases on the Claims Register, or (c) such later date as may be fixed by the Bankruptcy Court, whether fixed before or after the dates specified in clauses (a) and (b) above.

1.23 **Claims Register** means a register maintained by the claims agent appointed in the Chapter 11 Case to docket Claims filed against, or scheduled by, the Plan Debtors.

1.24 **Claims Objection Procedures Order** means the *Order Pursuant to Bankruptcy Code Section 105 and Bankruptcy Rules 3007 Approving (I) Claim Objection Procedures and (II) Schedule Amendment Procedures*, Docket No. 3582, dated November 19, 2009, entered in the Chapter 11 Cases.

1.25 **Class** means a category of holders of Claims or Interests, including sub-classes, set forth in Article 3 of the Plan.

1.26 **CMBS** means commercial mortgage-backed securities.

1.27 **Collateral** means any property or interest in property of the Estates of the Plan Debtors subject to a Lien, charge or other encumbrance to secure the payment or performance of a Claim, which Lien, charge or other encumbrance is not subject to avoidance or otherwise invalid under the Bankruptcy Code or applicable state law.

1.28 **Commencement Date** means the date on which the Chapter 11 Case of a particular Plan Debtor was commenced, either April 16, 2009 or April 22, 2009, as may be applicable to such Plan Debtor.

1.29 **Confirmation Date** means the date on which the Clerk of the Bankruptcy Court enters the Confirmation Order with respect to such Plan Debtor's Plan on the docket.

1.30 **Confirmation Hearing** means the hearing to consider confirmation of the Plan in accordance with sections 1128(a) and 1129 of the Bankruptcy Code, as such hearing may be adjourned or continued from time to time.

1.31 **Confirmation Order** means the order of the Bankruptcy Court confirming the Plan.

1.32 **Consummation** means the occurrence of the Effective Date.

1.33 **Contingent Claim** means, as to any Plan Debtor, a Claim asserted against such Plan Debtor, the liability for which attaches, or depends upon, the occurrence or happening of, or is triggered by, an event, which event has not yet occurred, happened or been triggered as of the date on which such Claim is sought to be estimated or an objection to such Claim is filed, whether or not such event is within the actual or presumed contemplation of the holder of such Claim or the applicable Plan Debtor and whether or not a relationship between the holder of such Claim and the applicable Plan Debtor now or hereafter exists or previously existed.

1.34 **Corporate Service Provider** has the meaning ascribed to it in Exhibit B.

1.35 **Creditors' Committee** means the committee of unsecured creditors appointed in the Chapter 11 Cases pursuant to section 1102(a) of the Bankruptcy Code.

1.36 **DB Pension Plans** means the Mayfair Property, Inc. Retirement Income Plan for Employees Represented by Local #1 and the General Growth Management Pension Plan for Employees of Victoria Ward, Ltd.

1.37 **Debtor Guarantors** has the meaning ascribed to it in Exhibit B.

1.38 **Debtor Guarantor Plan** has the meaning ascribed to it in Exhibit B.

1.39 **Debtors** means the debtors whose Chapter 11 Cases are being jointly administered under Chapter 11 Case No. 09-11977 (ALG) by the Bankruptcy Court (including the Plan Debtors and Other Debtors).

1.40 **Deferred Amounts** has the meaning ascribed to it in Exhibit B.

1.41 ***DIP Credit Agreement*** means that certain *Senior Secured Debtor in Possession Credit Security and Guaranty Agreement* dated as of May 15, 2009 among UBS Securities LLC, as the Lead Arranger, UBS AG, Stamford Branch, as the Agent, GGP and GGP LP, as the Borrowers and the other entities from time to time parties thereto as guarantors.

1.42 ***Disbursing Agent*** means any entity in its capacity as a disbursing agent under Section 6.3 of the Plan.

1.43 ***Disclosure Statement*** means the disclosure statement for the Plan, as may be amended, including all exhibits and schedules thereto, as the same may be amended, supplemented or otherwise modified from time to time, and as approved by the Bankruptcy Court in accordance with section 1125 of the Bankruptcy Code.

1.44 ***Disclosure Statement Order*** means the order of the Bankruptcy Court (a) preliminarily approving the Disclosure Statement; (b) approving the form of notice of a combined hearing on final approval of the Disclosure Statement and confirmation of the Plan and distribution thereof; (c) approving solicitation packages and procedures for the distribution thereof; (d) approving the form of Ballot and distribution thereof, setting the Record Date, setting the Voting Deadline, and establishing procedures for vote tabulation; (e) establishing procedures for filing objections to the Disclosure Statement and confirmation of the Plan; (f) authorizing the Plan Debtors to make certain non-substantive changes to the Plan, Disclosure Statement, and related documents; and (g) shortening various notice periods and establishing a confirmation timeline.

1.45 ***Disputed*** means, with reference to any Administrative Expense Claim or Claim, any such Administrative Expense Claim or Claim (a) to the extent neither Allowed nor disallowed under the Plan or a Final Order, nor deemed Allowed under section 502, 503 or 1111 of the Bankruptcy Code, (b) which has been, or hereafter is, listed by a Plan Debtor on its Schedules as unliquidated, disputed or contingent and which has not been resolved by written agreement of the parties or a Final Order, (c) as to which any Plan Debtor or other party in interest has interposed a timely objection and/or request for estimation in accordance with the Bankruptcy Code, the Bankruptcy Rules, and the Local Bankruptcy Rules, which objection or request for estimation has not been withdrawn or determined by a Final Order or (d) as to which litigation is then pending in any jurisdiction, whether such litigation is stayed or unstayed. Prior to the earlier of the time an objection has been timely filed and expiration of the time within which to object to such Claim set forth herein or otherwise established by order of the Bankruptcy Court, a Claim shall be considered Disputed if the amount of the Claim specified in a proof of Claim exceeds the amount of the Claim scheduled by the Plan Debtor on its Schedules as not Disputed, contingent, or unliquidated.

1.46 ***Distribution Date*** means any date, including the Effective Date, on which a distribution to a holder of an Allowed Claim is contemplated to be made under the Plan.

1.47 ***Disputed Mechanics Liens and Claims Schedule*** means a list included in the Plan Supplement identifying (i) Mechanics Liens and/or Mechanics' Lien Claims that are Disputed by Plan Debtors or (ii) Mechanics Liens or Mechanics' Lien Claims that have been settled but which settlement requires as a condition precedent to its effectiveness an action (including the execution and delivery of a final or conditional Lien release) by the non-Debtor counterparty thereto that, as of the date of the filing of the Disputed Mechanics Liens and Claims Schedule, has not yet occurred, which list shall be served by the Plan Debtors on (a) any Person identified therein, (b) the Creditors' Committee, (c) the Equity Committee, and (d) the Secured Debt Holders.

1.48 ***Distribution Record Date*** means the Confirmation Date.

1.49 ***Effective Date*** means, with respect to each Plan Debtor, a Business Day selected by mutual agreement of the Plan Debtor and its Secured Debt Holder that is a date on which (a) no stay of the Confirmation Order is in effect and (b) the conditions precedent to the effectiveness of the Plan specified in Section 9.1 of the Plan shall have been satisfied or waived as provided in Section 9.2 of the Plan; *provided, however*, that the Effective Date shall occur no later than the Effective Date Deadline. Unless otherwise specifically provided in the Plan, any action required to be taken by a Plan Debtor on the Effective Date may be taken by such Plan Debtor on the Effective Date or as soon as reasonably practicable thereafter.

1.50 ***Effective Date Deadline*** shall have the meaning set forth in the Confirmation Order, to the extent applicable.

1.51 ***Equity Committee*** means the committee of equity security holders appointed by the U.S. Trustee in the Chapter 11 Cases pursuant to section 1102 of the Bankruptcy Code.

1.52 ***Estate*** means, as to each Plan Debtor, the estate created for the Plan Debtor in its Chapter 11 Case pursuant to section 541 of the Bankruptcy Code.

1.53 ***Executory Contract and Property Document Assumption/Rejection Objection Deadline*** means, with respect to each Executory Contract and Property Document Schedule, the first Business Day that is at least ten (10) days after each such Executory Contract and Property Document Schedule is filed with the Bankruptcy Court.

1.54 ***Executory Contract and Property Document Assumption Schedule*** means a schedule with respect to the unexpired Property Documents or executory contracts under which any Plan Debtor is a party, to be filed by any Plan Debtor, on or before the Executory Contract and Property Document Schedule Deadline, pursuant to the provisions of sections 1123(a)(5)(G) and 1123(b)(2) of the Bankruptcy Code and consistent with the requirements of section 365 of the Bankruptcy Code and Section 8.1 of the Plan, identifying the agreements that such Plan Debtor seeks to assume pursuant to section 365(a) of the Bankruptcy Code, the counterparties to such

agreements, and the Plan Debtor's proposed cure amounts in respect thereof (which cure amounts shall exclude CAM reconciliations that have not been completed as of the Effective Date, which CAM reconciliations will be satisfied in the ordinary course of business). The Executory Contract and Property Document Assumption Schedule shall be served on (a) the counterparties identified therein, (b) the Creditors' Committee, (c) the Equity Committee, and (d) the Secured Debt Holders as soon as practicable after its filing.

1.55 *Executory Contract and Property Document Expired Schedule* means a schedule to be filed by any Plan Debtor, on or before the Executory Contract and Property Document Schedule Deadline, identifying those previously executory contracts, non-binding agreements (including letters of intent) or Property Documents that are not binding or have expired or been terminated either by operation of law or contract within the one-year period preceding the Initial Commencement Date, which schedule shall be served as soon as practicable after its filing on (a) the counterparties identified therein, (b) the Creditors' Committee, (c) the Equity Committee, and (d) the Secured Debt Holders; *provided however*, that (i) failure to include a previously executory contract or Property Document on the Executory Contract and Property Document Expired Schedule shall not constitute a waiver of a Plan Debtor's ability to assert that such previously executory contract or Property Document has expired or been terminated by operation of law or contract and (ii) if the Bankruptcy Court or another court of competent jurisdiction determines that a document listed on the Executory Contract and Property Document Expired Schedule is not expired or terminated, or is binding on a Plan Debtor, as the case may be with respect to a particular document, (x) the Plan Debtors shall have ten (10) Business Days from the date of the entry of an order of the Bankruptcy Court making such determination to decide whether to assume or reject such document and shall file with the Bankruptcy Court and serve on the affected counterparty, the Creditors' Committee, the Equity Committee, and the Secured Debt Holder of the Plan Debtor seeking to take action with respect to the document, an amended Executory Contract and Property Document Rejection Schedule or amended Executory Contract and Property Document Assumption Schedule, as the case may be, (y) the counterparty shall be required to file its objection thereto on or before the Executory Contract and Property Document Assumption/Rejection Objection Deadline, and (z) any objection interposed by such counterparty shall be addressed and resolved in the manner set forth in Article 8 of the Plan.

1.56 *Executory Contract and Property Document Rejection Schedule* means a schedule, with respect to the unexpired Property Documents or executory contracts under which any Plan Debtor is a party, to be filed by any Plan Debtor on or before the Executory Contract and Property Document Schedule Deadline, pursuant to the provisions of sections 1123(a)(5)(G) and 1123(b)(2) of the Bankruptcy Code and consistent with the requirements of section 365 of the Bankruptcy Code and Section 8.1 of the Plan, identifying the agreements that such Plan Debtor seeks to reject pursuant to section 365(a) of the Bankruptcy Code and the counterparties to such agreements, which schedule shall be served as soon as practicable after its filing on (a) the counterparties

identified therein, (b) the Creditors' Committee, (c) the Equity Committee, and (d) the Secured Debt Holders.

1.57 ***Executory Contract and Property Document Schedule*** means (a) an Executory Contract and Property Document Assumption Schedule, (b) an Executory Contract and Property Document Rejection Schedule, (c) an Executory Contract and Property Document Expired Schedule, or (d) any amendments or modifications to the foregoing schedules.

1.58 ***Executory Contract and Property Document Schedule Deadline*** means the date that is the later of (a) December 4, 2009 or (b) a Business Day that is twelve (12) days prior to the date established by the Bankruptcy Court as the date of the Confirmation Hearing; *provided that*, amendments or supplements to an Executory Contract and Property Document Schedule shall not be subject to the Executory Contract and Property Document Schedule Deadline.

1.59 ***Exhibit 3 Documents*** has the meaning ascribed to it in Exhibit B.

1.60 ***Existing Credit Enhancement Claim*** has the meaning ascribed to it in Exhibit B.

1.61 ***Existing Litigation Claim*** means, as to any Plan Debtor, a Claim asserted against such Plan Debtor related to personal injury, products liability, wrongful death, employment claims, or other similar Claims against any of the Plan Debtors which arise out of events that occurred, in whole or in part, prior to the Commencement Date; *provided, however* that the term "Existing Litigation Claim" shall exclude, unless otherwise elected by the Plan Debtors, (a) Mechanics' Lien Claims, (b) Workers' Compensation Claims, (c) any litigation relating to executory contracts or unexpired Property Documents that have been, or will be, assumed or rejected pursuant to section 365 of the Bankruptcy Code, this Plan and/or a Final Order of the Bankruptcy Court and, unless expressly provided in the Plan to the contrary or otherwise agreed by the applicable Plan Debtor and its counterparty, any other contracts or leases to which a Plan Debtor is a party, whether or not executory or unexpired, (d) any litigation concerning a Tenant, (e) any adversary proceedings pending in a Chapter 11 Case, and (f) any litigation that has been, or is subject to, a pending motion for removal or transfer to the Bankruptcy Court as of the Effective Date.

1.62 ***Existing Note*** has the meaning ascribed to it in Exhibit B.

1.63 ***Federal Judgment Rate*** means the interest rate allowed pursuant to section 1961 of title 29 of the United States Code, as amended, as published by the Board of Governors of the Federal Reserve System for the calendar week preceding the Initial Commencement Date.

1.64 ***Final DIP Order*** means the *Final Order Authorizing Debtors to (A) Obtain Postpetition Secured Financing Pursuant to Bankruptcy Code Sections*

105(a), 362, and 364, (B) Use Cash Collateral and Grant Adequate Protection Pursuant to Bankruptcy Code Sections 361 and 363 and (C) Repay in Full Amounts Owed Under Certain Prepetition Secured Loan Agreement, dated May 14, 2009 in the Chapter 11 Cases.

1.65 **Final Distribution Date** means the last date on which a distribution is made to any holder of an Allowed Claim pursuant to the Plan.

1.66 **Final Order** means an order or judgment of the Bankruptcy Court or other court of competent jurisdiction that has been entered on the docket maintained by the clerk of such court, as to which the time to appeal, petition for certiorari or move for reargument or rehearing has expired and as to which no appeal, petition for certiorari or other proceedings for reargument or rehearing shall then be pending; and if an appeal, writ of certiorari, reargument or rehearing thereof has been sought, such order shall have been affirmed by the highest court to which such order was appealed, or certiorari shall have been denied or reargument or rehearing shall have been denied or resulted in no modification of such order, and the time to take any further appeal, petition for certiorari or move for reargument or rehearing shall have expired; *provided, however*, that the possibility that a motion under section 502(j) of the Bankruptcy Code, Rule 59 or Rule 60 of the Federal Rules of Civil Procedure or any analogous rule under the Bankruptcy Rules may be but has not then been filed with respect to such order, shall not cause such order not to be a Final Order.

1.67 **General Unsecured Claim** means as to any Plan Debtor, any Claim asserted against such Plan Debtor that is not (a) an Administrative Expense Claim, (b) a Priority Tax Claim, (c) a Priority Non-Tax Claim, (d) a Secured Tax Claim, (e) a GGP Administrative Expense Claim, (f) a Secured Debt Claim, (g) a Mechanics' Lien Claim, (h) an Other Secured Claim, or (i) an Intercompany Obligation.

1.68 **GGP** means General Growth Properties, Inc.

1.69 **GGP Administrative Expense Claim** means, as to any Plan Debtor, an Administrative Expense Claim asserted against such Plan Debtor by an Affiliate that arises after the Commencement Date and prior to the Effective Date.

1.70 **GGP LP** means GGP Limited Partnership.

1.71 **Independent Director** has the meaning ascribed to it in Exhibit B.

1.72 **Initial Commencement Date** means April 16, 2009.

1.73 **Insured Claim** means, as to any Plan Debtor, a Claim asserted against such Plan Debtor arising from an incident or occurrence that is covered under any of the Plan Debtors' insurance policies.

1.74 **Intercompany Obligation** means any obligation, which may be reflected as an accounting entry, including a Claim, right to receive a (or an entry reflecting a prior) capital contribution, or right to receive a (or an entry reflecting a prior) dividend, held by any Debtor or non-Debtor Affiliate against any Plan Debtor arising prior to the Commencement Date.

1.75 **Interest** means the (i) interest of any holder of equity securities of any of the Plan Debtors represented by common stock or preferred stock or (ii) any other instrument evidencing a present ownership interest in any of the Plan Debtors, including membership interests in Plan Debtors that are limited liability companies, interests in Plan Debtors that are business trusts, and partnership interests in Plan Debtors that are partnerships, whether or not transferable.

1.76 **JV Negotiation** has the meaning ascribed to it in Exhibit B.

1.77 **Legal Holiday** has the meaning ascribed to such term in Bankruptcy Rule 9006(a).

1.78 **Lender's Expenses** has the meaning ascribed to it in Exhibit B.

1.79 **LID** means legal identification number.

1.80 **Lien** has the meaning set forth in section 101(37) of the Bankruptcy Code.

1.81 **Loan Documents** has the meaning ascribed to it in Exhibit B.

1.82 **Local Bankruptcy Rules** means the Local Bankruptcy Rules of the Bankruptcy Court, as amended from time to time.

1.83 **Main Operating Account** means the "Main Operating Account" as such term is used in the Final DIP Order.

1.84 **Master Servicers** means those certain master servicers under the applicable pooling and servicing agreements for the Secured Debt Loan Documents or any successors thereto.

1.85 **Mechanics' Lien** means the Lien alleged to be held by, or in favor of, the holder of a Mechanics' Lien Claim.

1.86 **Mechanics' Lien Bond** means a bond or bonds obtained by the Plan Debtors securing the alleged obligations that form the basis of a Disputed Mechanics' Lien Claim, in favor of a holder or holders of one or more Disputed Mechanics' Lien Claims, as set forth in Section 7.2(c) of the Plan.

1.87 ***Mechanics' Lien Cash Collateral*** means Cash that is pledged as collateral by a Plan Debtor to secure its alleged obligations pursuant to a Disputed Mechanics' Lien Claim, as more fully set forth in Section 7.2(c) of the Plan.

1.88 ***Mechanics' Lien Claim*** means, as to any Plan Debtor, a Claim by a Person who asserts they have supplied labor or materials or improved the property of a Plan Debtor and pursuant to which a security interest in the property of such Plan Debtor is asserted by the holder.

1.89 ***New Principal Reduction*** has the meaning ascribed to it in Exhibit B.

1.90 ***Non-Recourse Carveout Guarantees*** has the meaning ascribed to it in Exhibit B.

1.91 ***Omnibus Claims Settlement Procedures Order*** means an order, if any, entered by the Bankruptcy Court subsequent to the date of this Plan, establishing procedures for resolving Claims and/or Administrative Expense Claims asserted against the Debtors.

1.92 ***Other Debtors*** means the Debtors other than the Plan Debtors.

1.93 ***Other Secured Claim*** means, as to any Plan Debtor, any Secured Claim asserted against such Plan Debtor, other than a Secured Debt Claim or a Secured Tax Claim.

1.94 ***Parties*** has the meaning ascribed to it in Exhibit B.

1.95 ***Performance Condition*** has the meaning ascribed to it in Exhibit B.

1.96 ***Permitted Encumbrance*** means a Lien or other encumbrance against the property of a Plan Debtor that is permitted under the applicable Secured Debt Loan Documents.

1.97 ***Person*** means an individual, partnership, corporation, limited liability company, cooperative, trust, unincorporated organization, association, joint venture, government or agency or political subdivision thereof or any other legal entity.

1.98 ***Plan*** means this Plan Debtors' Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code, including any exhibits and schedules thereto, as the same is amended, modified or supplemented from time to time in accordance with the terms and provisions of the Bankruptcy Code, the Bankruptcy Rules and thereof.

1.99 ***Plan Debtor*** means a Debtor listed on Exhibit A hereto, and, from and after the Effective Date, to the extent a Plan Debtor is not dissolved, consolidated or merged into a Debtor pursuant to the Plan, such Plan Debtor, as reorganized, and to the

extent a Plan Debtor is dissolved, consolidated, or merged into a Debtor pursuant to the Plan, the applicable Debtor that succeeds to the interests of the Plan Debtor as a result of such dissolution, consolidation or merger.

1.100 **Plan Supplement** means the supplement(s) to the Plan containing certain documents relevant to the implementation of the Plan, including (a) Amended Notes, (b) Secured Debt Loan Documents, (c) an Executory Contract and Property Document Assumption Schedule, (d) an Executory Contract and Property Document Rejection Schedule, (e) an Executory Contract and Property Document Expired Schedule, (f) forms of restated charters, bylaws, partnerships, operating agreements, or trust agreements, as applicable, (g) a schedule identifying the Plan Debtors' officers and directors following the Effective Date, (h) a schedule identifying insiders employed by the Plan Debtors and their employment terms following the Effective Date, and (i) the Disputed Mechanics' Lien Schedule which may be filed on one or more dates and which shall be filed no later than one (1) Business Day prior to the Voting Deadline.

1.101 **Plan Support Obligations** has the meaning ascribed to it in Exhibit B.

1.102 **Priority Non-Tax Claim** means, as to any Plan Debtor, any Claim, other than an Administrative Expense Claim or a Priority Tax Claim, entitled to priority as specified in sections 507(a)(4), (5), (6), (7) or (9) of the Bankruptcy Code, asserted against such Plan Debtor.

1.103 **Priority Tax Claim** means, as to any Plan Debtor, any Claim of a governmental unit of the kind entitled to priority in payment as specified in sections 502(i) and 507(a)(8) of the Bankruptcy Code, asserted against such Plan Debtor.

1.104 **Property Document** means each (a) lease, sublease, license and other occupancy agreement, (b) construction, operation and reciprocal easement agreement and any supplemental, separate or associated agreement, and (c) any document or contractual arrangement with a Tenant.

1.105 **Property Expenses** has the meaning ascribed to it in Exhibit B.

1.106 **Property-Level Loans** means the loans secured by, among other things, the real property of the Plan Debtors some of which have been securitized and sold into the CMBS markets.

1.107 **Qualified Guarantor** has the meaning ascribed to it in Exhibit B.

1.108 **Record Date** means the date(s) established by the Bankruptcy Court in the Confirmation Order for the purpose of determining the holders of Allowed Claims and Allowed Interests entitled to receive distributions pursuant to the Plan.

1.109 ***Replacement Credit Enhancement*** has the meaning ascribed to it in Exhibit B.

1.110 ***Schedules*** means the respective schedules of assets and liabilities, the list of Interests, and the statements of financial affairs filed by the Plan Debtors in accordance with section 521 of the Bankruptcy Code and the Official Bankruptcy Forms of the Bankruptcy Rules as such schedules and statements have been or may be supplemented or amended on or prior to the Effective Date.

1.111 ***Secured Claim*** means, as to any Plan Debtor, any Claim asserted against such Plan Debtor that is secured by a Lien on Collateral to the extent of the value of such Collateral, as determined in accordance with section 506(a) of the Bankruptcy Code, or, in the event that such Claim is subject to a permissible setoff under section 553 of the Bankruptcy Code, to the extent of such permissible setoff.

1.112 ***Secured Debt Claim*** means the Secured Claim of a lender with respect to its Property-Level Loan as well as a Claim secured by an indemnity deed of trust, and a Claim secured by an equity pledge in a Plan Debtor that is obligated pursuant to the terms of the Property-Level Loan.

1.113 ***Secured Debt Holder*** means with respect to a Plan Debtor, a holder of a Secured Debt Claim against such Plan Debtor. For the avoidance of doubt, except as otherwise expressly set forth in the Plan, any reference to “applicable Secured Debt Holder” in the Plan is intended to clarify that such reference applies only to the corresponding Secured Debt Holder and not to other Secured Debt Holders.

1.114 ***Secured Debt Holder’s Expenses*** has the meaning ascribed to it in Exhibit B.

1.115 ***Secured Debt Loan Documents*** has the meaning ascribed to it in Exhibit B.

1.116 ***Secured Tax Claim*** means any Secured Claim that, absent its secured status, would be entitled to priority in right of payment under section 502(i) of the Bankruptcy Code.

1.117 ***Special Consideration Properties*** means the properties listed on Exhibit C.

1.118 ***Special Servicers*** means Capmark Finance, Inc., Centerline Servicing, Inc., CWC Capital Asset Management LLC, J.E. Robert Company, Inc., LNR Partners, Inc., Midland Loan Services, Inc., ORIX Capital Markets LLC, PRIAC Realty Investments, LLC, Prudential Industrial Property, LLC, or any successors thereto.

1.119 ***Standard Non-Recourse Carveouts*** has the meaning ascribed to it in Exhibit B.

1.120 ***Tax Code*** means the United States Internal Revenue Code of 1986, as amended.

1.121 ***Tenant*** means a tenant, subtenant or other occupant of a Plan Debtor's property who is a counterparty under a Property Document.

1.122 ***TopCo*** has the meaning ascribed to it in Exhibit B.

1.123 ***TopCo Emergence*** has the meaning ascribed to it in Exhibit B.

1.124 ***Transfer Date*** has the meaning ascribed to it in Exhibit B.

1.125 ***Unliquidated Claim*** means as to any Plan Debtor any Claim asserted against such Plan Debtor, the amount of liability for which has not been fixed, whether pursuant to agreement, applicable law or otherwise, as of the date on which such Claim is asserted or sought to be estimated.

1.126 ***UPB*** has the meaning ascribed to it in Exhibit B.

1.127 ***U.S. Trustee*** means the United States Trustee appointed under section 581 of title 28 of the United States Code in the Southern District of New York.

1.128 ***Voting Deadline*** means December 11, 2009, at 5:00 p.m. (prevailing Eastern Time) or such other date and time established pursuant to the Disclosure Statement Order.

1.129 ***Voting Record Date*** means November 27, 2009 or such other date established pursuant to the Disclosure Statement Order.

1.130 ***Workers' Compensation Claim*** means, as to any Plan Debtor, a Claim against such Plan Debtor by an employee of such Plan Debtor for the payment of workers' compensation benefits under applicable law.

B. Interpretation; Application of Definition and Rules of Construction

Unless otherwise specified, all Section, Article, schedule or appendix, or exhibit references in the Plan are to the respective Section in, Article of or schedule, appendix or exhibit to the Plan or Plan Supplement, as the same may be amended, waived or modified from time to time. The words "herein," "hereof," "hereto," "hereunder" and other words of similar import refer to the Plan as a whole and not to any particular section, subsection or clause contained in the Plan. All references to dollars are to the legal tender of the United States of America. Unless the context otherwise requires, any capitalized term used and not defined in the Plan that is defined in the Bankruptcy Code shall have the meaning assigned to that term in the Bankruptcy Code. The rules of construction contained in section 102 of the Bankruptcy Code shall apply to the construction of the Plan. Any non-material effectuating provisions of this Plan may be

interpreted by the Plan Debtors in such a manner so as to be consistent with the overall purpose and intent of the Plan without further order of the Bankruptcy Court.

ARTICLE 2

PROVISIONS FOR PAYMENT OF UNCLASSIFIED ADMINISTRATIVE EXPENSE CLAIMS, PRIORITY TAX CLAIMS AND SECURED TAX CLAIMS

2.1 *Administrative Expense Claims*

Except to the extent that a holder of an Allowed Administrative Expense Claim agrees to a less favorable treatment, each holder of an Allowed Administrative Expense Claim (other than a GGP Administrative Expense Claim, which shall be treated in the manner set forth in Section 2.4 of the Plan) shall receive Cash in an amount equal to such Allowed Administrative Expense Claim on the Effective Date; *provided, however,* that, except as otherwise set forth herein, Allowed Administrative Expense Claims (other than a GGP Administrative Expense Claim, which shall be treated in the manner set forth in Section 2.4 of the Plan) representing liabilities incurred in the ordinary course of business by the Plan Debtors shall be paid in full and performed by the Plan Debtors, as the case may be, in the ordinary course of business, consistent with past practice, in accordance with the terms, and subject to the conditions of, any agreements governing, instruments evidencing, or other documents relating to such transactions.

2.2 *Priority Tax Claims*

Except to the extent that a holder of an Allowed Priority Tax Claim, the applicable Plan Debtor and its Secured Debt Holder agree to a different treatment, each holder of an Allowed Priority Tax Claim shall receive Cash on the Effective Date in an amount equal to such Allowed Priority Tax Claim. Allowed Priority Tax Claims that are not due and payable on or before the Effective Date shall be paid in the ordinary course of business as such obligations become due.

2.3 *Secured Tax Claims*

Except to the extent that a holder of an Allowed Secured Tax Claim the applicable Plan Debtor and its Secured Debt Holder agree to a different treatment, each holder of an Allowed Secured Tax Claim shall receive Cash on the Effective Date in an amount equal to such Allowed Secured Tax Claim. All Allowed Secured Tax Claims that are not due and payable on or before the Effective Date shall be paid in the ordinary course of business as such obligations become due.

2.4 *GGP Administrative Expense Claims*

On the Effective Date, the GGP Administrative Expense Claims shall be reinstated, and except as otherwise provided herein, paid, performed or resolved by the

Plan Debtors, as the case may be, in the ordinary course of business, consistent with current practice, in accordance with the terms, and subject to the conditions of, any agreements governing, instruments evidencing, or other documents relating to such GGP Administrative Expense Claims.

ARTICLE 3 CLASSIFICATION OF CLAIMS AND INTERESTS, IMPAIRMENT AND VOTING

3.1 *Classification of Claims and Interests*

The categories of Claims and Interests set forth below classify Claims and Interests for all purposes under the Plan, including for purposes of voting, confirmation and distribution pursuant to this Plan and sections 1122 and 1123(a)(1) of the Bankruptcy Code. A Claim or Interest shall be deemed classified in a particular Class only to the extent that it qualifies within the description of such Class, and shall be deemed classified in other Classes to the extent that any portion of such Claim or Interest qualifies within the description of such other Classes. Notwithstanding anything to the contrary in this Plan, a Claim or Interest shall be deemed classified in a Class only to the extent that such Claim or Interest has not been paid, released, or otherwise settled and withdrawn prior to the Effective Date.

The following table designates the Classes of Claims against, and Interests in, the Plan Debtors and specifies which of those classes are impaired or unimpaired by the Plan and entitled to vote to accept or reject the Plan in accordance with section 1126 of the Bankruptcy Code or deemed to reject the Plan. All of the possible Classes for the Plan Debtors are set forth below. Certain Plan Debtors may not have Creditors in a particular Class or Classes. To the extent it shall become necessary, each Secured Claim is placed in its own sub-subclass of Claims.

Class	Nature of Claims	Impairment	Entitled to Vote
A	Priority Non-Tax Claims	Unimpaired	No (Deemed to Accept)
B	Secured Debt Claims	Impaired	Yes
C	Mechanics' Liens Claims	Unimpaired	No (Deemed to Accept)
D	Other Secured Claims	Unimpaired	No (Deemed to Accept)
E	General Unsecured Claims	Unimpaired	No (Deemed to Accept)
F	Intercompany	Unimpaired	No (Deemed to Accept)

	Obligations		
G	Interests	Unimpaired ¹	No (Deemed to Accept)

3.2 *Voting; Presumptions*

(a) *Voting of Claims.* Each holder of an Allowed Claim in an impaired Class of Claims as of the Voting Record Date that is entitled to vote on the Plan pursuant to this Article 3 and Article 4 of the Plan shall be entitled to vote separately to accept or reject the Plan.

(b) *Acceptance by Impaired Classes.* Each impaired Class of Claims that will or may receive or retain property or any interest in property under the Plan shall be entitled to vote to accept or reject the Plan. An impaired Class of Claims shall have accepted the Plan if (i) the holders (other than any holder designated under section 1126(e) of the Bankruptcy Code) of at least two-thirds (2/3) in amount of the Allowed Claims actually voting in such Class have voted to accept the Plan and (ii) the holders (other than any holder designated under section 1126(e) of the Bankruptcy Code) of more than one-half (1/2) in number of the Allowed Claims actually voting in such Class have voted to accept the Plan. An impaired Class of Interests shall have accepted the Plan if the holders (other than any holder designated under section 1126(e) of the Bankruptcy Code) of at least two-thirds (2/3) in amount of the Allowed Interests actually voting in such Class have voted to accept the Plan.

(c) *Acceptance by Unimpaired Classes.* Claims and Interests in unimpaired Classes are conclusively deemed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code and, therefore, are not entitled to vote to accept or reject the Plan.

ARTICLE 4

PROVISIONS FOR TREATMENT OF CLAIMS AND INTERESTS

4.1 *Class A – Priority Non-Tax Claims*

(a) *Impairment and Voting.* Class A is unimpaired by the Plan. Each holder of an Allowed Priority Non-Tax Claim is conclusively presumed to have accepted the Plan and is not entitled to vote to accept or reject the Plan.

¹ To the extent the holder of an Interest would be deemed impaired as a result of any action taken in connection with Section 5.1 of the Plan, the holder of such Interest shall be deemed classified in a separate class. Further, in light of such holder's consent to the filing of this Plan (either in its capacity as a Plan Debtor and proponent of the Plan or as the holder of Interests in a Plan Debtor) and approval of the treatment afforded to holders of Interests hereunder, such holder of Interests shall be deemed to have consented to such treatment.

(b) *Distributions.* Except to the extent that a holder of an Allowed Priority Non-Tax Claim agrees to a different treatment, on the Effective Date, each holder of an Allowed Priority Non-Tax Claim shall receive on account of such holder's Allowed Priority Non-Tax Claim, payment in full, in Cash, with postpetition interest calculated at the Federal Judgment Rate unless there is an applicable contractual interest rate, in which case interest shall be paid at the contractual interest rate so long as (i) a contractual interest rate was set forth in a timely filed proof of claim or (ii) the holder of such Claim provides written notice of such contractual interest rate to the parties identified in Section 13.14 of the Plan on or before March 1, 2010, subject to the Plan Debtor's and any other Person's right to verify or object to the existence of the asserted contractual rate of interest. Nothing in the preceding sentence shall be construed to waive a Plan Debtor's and any other Person's right to object (if any), on any basis, to any Claim asserted against a Plan Debtor.

4.2 ***Class B – Secured Debt Claims***

(a) *Impairment and Voting.* Class B is impaired by the Plan. Each holder of an Allowed Secured Debt Claim is entitled to vote to accept or reject the Plan.

(b) *Distributions.* Each holder of an Allowed Secured Debt Claim shall be treated as set forth on Exhibit B attached hereto, and all terms in Exhibit B are incorporated by reference herein.² If any inconsistency exists between the terms and provisions of Exhibit B and those of any part of the Plan, then the terms and provisions of Exhibit B shall be controlling. Treatment of the Secured Debt Holder Adequate Protection Liens will be addressed in the Confirmation Order.

4.3 ***Class C – Mechanics' Lien Claims***

(a) *Impairment and Voting.* Class C is unimpaired by the Plan. Each holder of an Allowed Mechanics' Lien Claim is conclusively presumed to have accepted the Plan and is not entitled to vote to accept or reject the Plan.

(b) *Distributions.* On the Effective Date, each holder of an Allowed Mechanics' Lien Claim (i) shall receive on account of such holder's Allowed Mechanics' Lien Claim, payment in full, in Cash, with postpetition interest calculated at the Federal Judgment Rate unless there is an applicable contractual interest rate, in which case interest shall be paid at the contractual interest rate so long as (x) a contractual interest rate was set forth in a timely filed proof of claim or (y) the holder of such Claim provides written notice of such contractual interest rate to the parties identified in Section

² For purposes of solicitation of votes on this Plan, holders of Secured Debt Claims will receive a Plan including the Exhibit B applicable to that Plan Debtor against which Secured Debt Claims are held and identified by the name and LID for that Plan Debtor. A list of Plan Debtors, along with their corresponding LIDs, is contained on Exhibit A.

13.14 of the Plan on or before March 1, 2010, subject to the Plan Debtor's and any other Person's right to verify or object to the existence of the asserted contractual rate of interest and (ii) shall be discharged. Nothing in the preceding sentence shall be construed to waive a Plan Debtor's and any other Person's right (if any) to object, on any basis, to any Claim asserted against a Plan Debtor. The applicable Mechanics' Lien shall be deemed released, the property relating thereto shall be deemed free and clear of such Mechanics' Lien, and legal rights of the holder of the Allowed Mechanics' Lien Claim shall be left unimpaired under section 1124 of the Bankruptcy Code.

4.4 *Class D – Other Secured Claims*

(a) *Impairment and Voting.* Class D is unimpaired by the Plan. Each holder of an Allowed Other Secured Claim is conclusively presumed to have accepted the Plan and is not entitled to vote to accept or reject the Plan.

(b) *Distributions.* Except to the extent that a holder of an Allowed Other Secured Claim agrees to a different treatment, at the sole option of the Plan Debtors, (i) solely with respect to Other Secured Claims that are Permitted Encumbrances or are otherwise permitted pursuant to the Secured Debt Loan Documents, on the Effective Date, each Allowed Other Secured Claim shall be reinstated and rendered unimpaired in accordance with section 1124(2) of the Bankruptcy Code, notwithstanding any contractual provision or applicable non-bankruptcy law that entitles the holder of an Allowed Other Secured Claim to demand or receive payment of such Allowed Other Secured Claim prior to the stated maturity of such Allowed Other Secured Claim from and after the occurrence of a default, (ii) each holder of an Allowed Other Secured Claim shall receive Cash in an amount equal to such Allowed Other Secured Claim, including any interest on such Allowed Other Secured Claim required to be paid pursuant to section 506(b) of the Bankruptcy Code, on the later of the Effective Date and the date such Allowed Other Secured Claim becomes an Allowed Other Secured Claim, or as soon thereafter as is practicable or (iii) except as prohibited by the Secured Debt Loan Documents, each holder of an Allowed Other Secured Claim shall receive the Collateral securing its Allowed Other Secured Claim and any interest on such Allowed Other Secured Claim required to be paid pursuant to section 506(b) of the Bankruptcy Code, in full and complete satisfaction of such Allowed Other Secured Claim on the later of the Effective Date and the date such Allowed Other Secured Claim becomes an Allowed Other Secured Claim, or as soon thereafter as is practicable.

4.5 *Class E – General Unsecured Claims*

(a) *Impairment and Voting.* Class E is unimpaired by the Plan. Each holder of an Allowed General Unsecured Claim is conclusively presumed to have accepted the Plan and is not entitled to vote to accept or reject the Plan.

(b) *Distributions.* On the Effective Date, each holder of an Allowed General Unsecured Claim shall receive on account of such holder's Allowed General Unsecured Claim, payment in full, in Cash, with postpetition interest calculated

at the Federal Judgment Rate unless there is an applicable contractual interest rate, in which case interest shall be paid at the contractual interest rate so long as (i) a contractual interest rate was set forth in a timely filed proof of claim or (ii) the holder of such Claim provides written notice of such contractual interest rate to the parties identified in Section 13.14 of the Plan on or before March 1, 2010, subject to the Plan Debtor's and any other Person's right to verify or object to the existence of the asserted contractual rate of interest. Nothing in the preceding sentence shall be construed to waive a Plan Debtor's and any other Person's right to object, on any basis, to any Claim asserted against a Plan Debtor.

4.6 ***Class F – Intercompany Obligations***

(a) ***Impairment and Voting.*** Class F is unimpaired by the Plan. Each holder of an Intercompany Obligation is conclusively presumed to have accepted the Plan and is not entitled to vote to accept or reject the Plan.

(b) ***Distributions.*** On the Effective Date, Intercompany Obligations shall be (i) with respect to the Secured Debt Holders, treated as set forth in the Secured Debt Loan Documents and (ii) with respect to all other holders of Claims, reinstated by the Plan Debtors, subject to Section 4.6(c) below.

(c) ***Reservation of Rights.*** For the avoidance of doubt, the treatment of Intercompany Obligations through this Plan shall not be deemed an admission by the Plan Debtors, Other Debtors, Creditors' Committee, Equity Committee or any other party-in-interest with respect to the characterization, validity, priority, enforceability, amount, resolution or satisfaction of the Intercompany Obligations or a determination by the Bankruptcy Court of the characterization, validity, priority, enforceability, amount, resolution or satisfaction of the Intercompany Obligations. Except as set forth in the Secured Debt Loan Documents, all defenses, challenges, offsets, claims, counterclaims and causes of action with respect to the Intercompany Obligations are expressly preserved and unaffected by this Plan.

4.7 *Class G – Interests*

(a) *Impairment and Voting.* Class G is unimpaired by the Plan. Each holder of an Interest is conclusively presumed to have accepted the Plan and is not entitled to vote to accept or reject the Plan.³

(b) *Distributions.* On the Effective Date, Interests shall be reinstated and remain unaltered.

ARTICLE 5

MEANS OF IMPLEMENTATION

5.1 *Merger/Dissolution/Consolidation*

In connection with implementing the Plan, prior to or substantially contemporaneous with the Effective Date, subject to Exhibit B and to the Secured Debt Loan Documents, the Plan Debtors may merge, consolidate, convert or dissolve certain Plan Debtor entities. Following the Effective Date, and without the need for any further Bankruptcy Court approval, the Plan Debtors may (a) cause any or all of the Plan Debtors to be merged into or contributed to one or more of the Plan Debtors or non-Debtor Affiliates, dissolved or otherwise consolidated or converted, (b) cause the transfer of assets between or among the Plan Debtors and/or non-Debtor Affiliates or (c) engage in any other transaction in furtherance of the Plan, as described in further detail in the Disclosure Statement or take any other and further action in furtherance of the Plan.

5.2 *Directors and Officers*

Pursuant to section 1129(a)(5) of the Bankruptcy Code, the identity and affiliations of each proposed initial director, officer, or voting trustee of the Plan Debtors following the Effective Date (and, to the extent such Person is an insider of the Plan Debtors, the nature of any compensation of such Person, as well as the related terms) shall be those described in the Plan Supplement and, to the extent applicable, as described in Exhibit B to the Plan. Those directors, officers, managers and trustees of the Plan Debtors who continue to serve after the Effective Date, if any, shall not be liable to any Person for any Claim that arose prior to the Effective Date in connection with the service of such directors, officers, managers and trustees to the Plan Debtors, in their capacity as director, officer, manager or trustee.

³ To the extent the holder of an Interest would be deemed impaired as a result of any action taken in connection with Section 5.1 of the Plan, the holder of such Interest shall be deemed classified in a separate class. Further, in light of such holder's consent to the filing of this Plan (either in its capacity as a Plan Debtor and proponent of the Plan or as the holder of Interests in a Plan Debtor) and approval of the treatment afforded to holders of Interests hereunder, such holder of Interests shall be deemed to have consented to such treatment.

ARTICLE 6

PROVISIONS GOVERNING DISTRIBUTIONS

6.1 *Distribution Record Date*

As of 5:00 p.m. Eastern Time, on the Distribution Record Date, subject to Section 6.6 of the Plan, the various transfer registers for each of the Classes of Claims or Interests as maintained by the Plan Debtors, or the Claims Agent, as agent for the clerk of the Bankruptcy Court, shall be deemed closed, and there shall be no further changes in the record holders of any of the Claims or Interests. The Plan Debtors shall have no obligation to recognize any transfer of the Claims or Interests occurring on or after the Distribution Record Date. The Plan Debtors shall be entitled to recognize and deal for all purposes hereunder only with those record holders stated on the transfer ledgers as of the close of business on the Distribution Record Date, to the extent applicable.

6.2 *Date of Distributions.*

Distributions pursuant to the Plan shall be made on the dates otherwise set forth in the Plan or as soon as practicable thereafter. In the event that any payment or any act under the Plan is required to be made or performed on a date that is not a Business Day, then the making of such payment or the performance of such act may be completed on the next succeeding Business Day, but shall be deemed to have been completed as of the required date. Distributions contemplated by the Plan to be made after the Effective Date shall be made (i) during the first six (6) months following the Effective Date, on the first (1st) Business Day of each month and (ii) from and after the date that is six (6) months after the Effective Date, the first (1st) Business Day of the sixth (6th) month following the Effective Date and shall continue to be made every three (3) months thereafter, on a date selected by the Plan Debtors. Distributions on account of Disputed Claims that are Allowed in between Distribution Dates shall be made on the next successive Distribution Date. Distributions made after the Effective Date to holders of Disputed Claims that are not Allowed Claims as of the Effective Date but which later become Allowed Claims shall be deemed to have been made on the Effective Date.

6.3 *Disbursing Agent*

All distributions under the Plan shall be made by a Plan Debtor or Other Debtor as Disbursing Agent or such other entity designated as a Disbursing Agent by the Plan Debtors on or after the Effective Date. A Plan Debtor or Other Debtor acting as Disbursing Agent shall not be required to give any bond, surety, or any other security for the performance of its duties unless otherwise ordered by the Bankruptcy Court. If a Disbursing Agent is not one of the Plan Debtors or an Other Debtor, such Person shall obtain a bond or surety for the performance of its duties, and all costs and expenses incurred to obtain the bond or surety shall be borne by the Plan Debtors. Furthermore, the Disbursing Agent shall notify the Bankruptcy Court and the U.S. Trustee in writing before terminating any bond or surety that is obtained in connection with this Section 6.3.

The Plan Debtors shall inform the U.S. Trustee in writing of any changes to the identity of the Disbursing Agent.

6.4 *Distributions to Classes*

On the Effective Date and/or to the extent applicable, on each Distribution Date, the Disbursing Agent shall distribute any Cash allocable to holders of Allowed Claims in Classes A, B, C, D, and E in accordance with the terms set forth in the Plan.

6.5 *Rights and Powers of Disbursing Agent*

(a) *Powers of the Disbursing Agent.* The Disbursing Agent shall be empowered to (i) effect all actions and execute all agreements, instruments and other documents necessary to perform its duties under the Plan, (ii) make all distributions contemplated hereby, (iii) employ professionals to represent it with respect to its responsibilities and (iv) exercise such other powers as may be vested in the Disbursing Agent by order of the Bankruptcy Court, pursuant to the Plan or as deemed by the Disbursing Agent to be necessary and proper to implement the provisions hereof.

(b) *Expenses Incurred on or After the Effective Date.* Except as otherwise ordered by the Bankruptcy Court, any reasonable fees and expenses incurred by the Disbursing Agent (including taxes and reasonable attorneys' fees and expenses) on or after the Effective Date shall be paid in Cash by the Plan Debtors in the ordinary course of business or in the manner and upon such other terms as may be otherwise agreed by the Plan Debtors and the Disbursing Agent.

6.6 *Delivery of Distributions*

Subject to Bankruptcy Rule 9010, all distributions to any holder of an Allowed Claim or Allowed Administrative Expense Claim shall be made at the address of such holder as set forth on the Schedules filed with the Bankruptcy Court or on the books and records of the Plan Debtors or their agents, as applicable, unless the Plan Debtors have been notified in writing of a change of address, including by the filing of a proof of Claim by such holder that contains an address for such holder different than the address of such holder as set forth on the Schedules. In the event that any distribution to any holder is returned as undeliverable, the Disbursing Agent shall use commercially reasonable efforts to determine the current address of such holder, but no distribution to such holder shall be made unless and until the Disbursing Agent has determined the then-current address of such holder, at which time such distribution shall be made to such holder without interest; provided that such distributions shall be deemed unclaimed property under section 347(b) of the Bankruptcy Code at the expiration of one year from the Effective Date. After such date, all unclaimed property or interest in property shall be returned by the Disbursing Agent to the Plan Debtors and shall revert to Plan Debtors, and the Claim of any other holder to such property or interest in property shall be discharged and forever barred.

6.7 Manner of Payment Under Plan

At the option of the Disbursing Agent, any Cash payment to be made hereunder may be made by ACH transfer, check or wire transfer or as otherwise required or provided in applicable agreements or by any other means agreed to by the payor and payee.

All distributions of Cash to the creditors of each Plan Debtor under the Plan shall be made by, or on behalf of, the applicable Plan Debtor. Cash currently held in the Main Operating Account attributable to a particular Plan Debtor shall be used to satisfy the Allowed Claims asserted against such Plan Debtor. To the extent of any shortfall, GGP LP shall provide an amount, in Cash, equal to such shortfall, either directly or indirectly, to the applicable Plan Debtor to be distributed to the holders of Allowed Claims against such Plan Debtor, which amount shall be offset against any Administrative Expense Claim held by the Plan Debtor against GGP LP. If, after remitting funds in the manner described in the preceding sentence, there remains a shortfall to satisfy the Allowed Claims of a particular Plan Debtor, GGP LP shall satisfy any shortfall by remitting, on behalf of the Plan Debtor, such funds directly to the holders of such Plan Debtor's Allowed Claims, but shall retain a post-emergence claim for such shortfall amount against the applicable Plan Debtor.

6.8 Cash Distributions

No payment of Cash less than \$100 shall be made to any holder of an Allowed Claim unless a request therefor is made in writing.

6.9 Setoffs and Recoupment

Subject to the setoffs described in Section 6.7 of the Plan and the provisions of Exhibit B to the Plan, the Plan Debtors may, but shall not be required to, offset or recoup from any Claim, any Claims of any nature the Plan Debtors may have against the claimant, but neither the failure to do so nor the allowance of any Claim hereunder shall constitute a waiver or release by the Plan Debtors of any such Claim it may have against such Claimant.

6.10 Allocation of Plan Distributions Between Principal and Interest

To the extent that any Allowed Claim entitled to a distribution under the Plan consists of indebtedness and other amounts (such as accrued but unpaid interest thereon), such distribution, unless otherwise expressly set forth in the Plan (including Exhibit B), shall be allocated first to the principal amount of the Claim (as determined for federal income tax purposes) and then, to the extent the consideration exceeds the principal amount of the Claim, to such other amount.

6.11 Allocation of Professional Fees

Subject to the Secured Debt Loan Documents, the Debtors reserve their rights to allocate as overhead against and among each Plan Debtor any claims for professional fees and expenses approved as payable by the Debtors that are or were incurred in connection with the negotiation, Consummation and effectuating the transactions set forth in the Plan.

ARTICLE 7

PROCEDURES FOR RESOLVING DISPUTED, CONTINGENT AND UNLIQUIDATED CLAIMS UNDER PLAN

7.1 Objections to Claims

From and after the Effective Date, objections to, and requests for estimation of, Administrative Expense Claims and Claims against the Plan Debtors may be interposed and prosecuted only by the Plan Debtors; *provided that* only with respect to the Plan Debtors who own the Special Consideration Properties, the respective Secured Debt Holders shall be entitled to request that the Plan Debtors interpose and prosecute an objection against a Claim or Claims asserted against such Plan Debtors and if, after reasonable consultation with the Plan Debtors, the Plan Debtors determine not to interpose and/or prosecute such objection, the respective Secured Debt Holders shall have standing to interpose and/or prosecute such objection. Objections and requests for estimation shall be served on the holders of the Claims against whom such objections or requests for estimation are interposed and with the Bankruptcy Court on or before the Claims Objection Deadline; *provided, however*, the Claims Objection Deadline shall not apply to Intercompany Obligations. Until the expiration of the Claims Objection Deadline, unless a Claim is expressly Allowed in accordance with the provisions of this Plan (including in Exhibit B), no Claim shall be deemed Allowed; *provided, however*, nothing herein shall prevent the Plan Debtors from settling or resolving Claims and Administrative Expense Claims in accordance with the procedures set forth in this Plan.

7.2 Payments and Distributions with Respect to Disputed Claims

(a) *General.* Notwithstanding any other provision of the Plan, other than with respect to a Secured Debt Claim Allowed pursuant to Exhibit B, (i) if any portion of an Administrative Expense Claim or Claim is Disputed, no payment or distribution provided hereunder shall be made on account of such Administrative Expense Claim or Claim unless and until such Disputed Administrative Expense Claim or Claim becomes Allowed and (ii) any Person that holds both an Allowed Claim and a Disputed Claim shall not receive any distribution on the Allowed Claim unless and until all objections to the Disputed Claim or Disputed Claims have been resolved by settlement or Final Order and the Disputed Claims have been disallowed or Allowed. Distributions made pursuant to this Section 7.2(a) shall be made in accordance with the terms set forth in Article 6 of the Plan.

(b) *Existing Litigation Claims.* All Existing Litigation Claims shall be deemed Disputed Claims unless and until they are liquidated. Any Existing Litigation Claim that has not been liquidated prior to the date of this Plan and as to which a proof of Claim was timely filed in the Chapter 11 Cases shall be determined and liquidated in the administrative or judicial tribunal in which it is pending on the Confirmation Date or in any administrative or judicial tribunal of appropriate jurisdiction. Any Existing Litigation Claim determined and liquidated (i) pursuant to a judgment obtained in accordance with this Section 7.2(b) and applicable nonbankruptcy law that is a Final Order or (ii) in the alternative dispute resolution or similar proceeding approved by order of the Bankruptcy Court shall be deemed, to the extent applicable an Allowed General Unsecured Claim in such liquidated amount; *provided, however*, subject to Sections 7.7(b) and 7.7(c) of the Plan, for Insured Claims, such liquidated amount shall not exceed the liquidated amount of the Claim less the amount paid by the insurer. Nothing contained in this Section 7.2(b) shall constitute or be deemed a waiver of any Claim, right, or cause of action that the Plan Debtors may have against any Person in connection with, or arising out of, any Existing Litigation Claim, including any rights under section 157(b) of title 28 of the United States Code.

(c) *Mechanics' Lien Claims.* Mechanics' Lien Claims shall be deemed Disputed Claims if (i) the party primarily obligated on the claim is a third party (including Tenants and sublessees), (ii) the Mechanics' Lien or Mechanics' Lien Claim is in litigation pending prior to the Commencement Date or (iii) the Mechanics' Lien or Mechanics' Lien Claim is identified on the Disputed Mechanics' Liens and Claims Schedule. Pending resolution of any Disputed Mechanics' Lien Claim by the Bankruptcy Court or the satisfaction of the condition precedent referenced in Section 1.47(ii) of the Plan by the holder of the Mechanics' Lien Claim, as applicable, the Plan Debtors shall be entitled to cash collateralize, cause a title company to insure over or otherwise bond over the Disputed Mechanics' Lien (whether through a surety bond existing as of the Commencement Date or through a bond issued after the Commencement Date) in an amount equal to the asserted Mechanics' Lien Claim (*provided that* in the case of Mechanics' Lien Claims or Mechanics' Liens identified on a Disputed Mechanics' Liens and Claims Schedule in accordance with Section 1.47(ii) of the Plan, the amount cash collateralized, insured, or otherwise bonded shall be the amount agreed between the Plan Debtors and the holder of the applicable Mechanics' Lien or Mechanics' Lien Claim, as such amount may be memorialized in a settlement agreement between such Parties) and the Mechanics' Lien shall be deemed released and the property relating thereto shall be deemed free and clear of such Mechanics' Lien; *provided that* the interests held by a holder of a Disputed Mechanics' Lien Claim shall attach to the Mechanics' Lien Cash Collateral or the Mechanics' Lien Bond with the same validity, extent and priority that existed immediately prior to the Effective Date or to the extent applicable, the holder of the Disputed Mechanics' Lien Claim shall be named the beneficiary of any deposit made with any title insurance company providing title insurance over the Disputed Mechanics' Lien. The Plan Debtors shall retain a reversionary interest in any cash collateral escrow account, insurance deposit, or bond established in accordance with this Section 7.2(c) and shall be entitled to keep any excess funds with respect thereto subject to the rights of the

Secured Debt Holder with respect to the applicable Plan Debtor's interest therein, if any. Nothing contained in this Section 7.2(c) shall constitute or be deemed a waiver of any Claim, right, or cause of action that the Plan Debtors may have against any Person in connection with, or arising out of, any Mechanics' Lien Claim, including any rights under section 157(b) of title 28 of the United States Code.

7.3 *Distributions After Allowance*

To the extent that a Disputed Claim becomes an Allowed Claim, distributions (if any) shall be made to the holder of such Claim in accordance with the provisions set forth in Article 6 of the Plan.

7.4 *Resolution of Administrative Expense Claims and Claims*

On and after the Effective Date, but until the emergence of the Other Debtors or unless otherwise ordered by the Bankruptcy Court, the Plan Debtors shall continue to be bound, and shall abide, by the Claims Objection Procedures Order and shall compromise, settle, otherwise resolve or withdraw any objections to Administrative Expense Claims and Claims against the Plan Debtors and to compromise, settle or otherwise resolve any Disputed Administrative Expense Claims and Disputed Claims against the Plan Debtors subject to either approval of the Bankruptcy Court or any Omnibus Claims Settlement Procedures Order then in effect.

7.5 *Estimation of Claims*

The Plan Debtors may, at any time, request that the Bankruptcy Court estimate any Contingent Claim, Unliquidated Claim or Disputed Claim asserted against the Plan Debtors pursuant to section 502(c) of the Bankruptcy Code regardless of whether any of the Plan Debtors previously objected to such Claim or whether the Bankruptcy Court has ruled on any such objection, and the Bankruptcy Court will retain jurisdiction to estimate any Claim at any time during litigation concerning any objection to any Claim, including during the pendency of any appeal relating to any such objection. In the event that the Bankruptcy Court estimates any Contingent Claim, Unliquidated Claim or Disputed Claim asserted against a Plan Debtor, the amount so estimated shall constitute either the Allowed amount of such Claim or a maximum limitation on such Claim, as determined by the Bankruptcy Court. If the estimated amount constitutes a maximum limitation on the amount of such Claim, the Plan Debtors may pursue supplementary proceedings to object to the allowance of such Claim. All of the aforementioned objection, estimation and resolution procedures are intended to be cumulative and not exclusive of one another. Claims against the Plan Debtors may be estimated and subsequently compromised, settled, withdrawn or resolved by any mechanism approved by the Bankruptcy Court including an Omnibus Claims Settlement Procedures Order.

7.6 *Interest*

To the extent that a Disputed Claim becomes an Allowed Claim after the Effective Date, the holder of such Claim shall be entitled to receive postpetition interest at applicable contract rate or, if none, at the Federal Judgment Rate, only to the extent that such Allowed Claim is otherwise entitled to receive postpetition interest in accordance with the terms of the Plan.

7.7 *Claims Paid or Payable by Third Parties*

(a) *Claims Paid by Third Parties.* The Plan Debtors, as applicable, shall reduce a Claim, and such Claim shall be disallowed without a Claims objection having to be filed and without any further notice to or action, order, or approval by the Bankruptcy Court, to the extent that the holder of the Claim receives payment in full or in part on account of such Claim from a party that is not the Plan Debtor or an Affiliate of a Plan Debtor. Subject to the last sentence of this paragraph, to the extent a holder of a Claim receives a distribution on account of such Claim and receives payment from a party that is not a Plan Debtor or an Affiliate of a Plan Debtor on account of such Claim, such Holder shall, within two (2) weeks of receipt thereof, repay or return the distribution to the applicable Plan Debtor, to the extent the holder's total recovery on account of such Claim from the third party and under the Plan exceeds the amount of such Claim. The failure of such holder to timely repay or return such distribution shall result in the holder owing the applicable Plan Debtor annualized interest at the Federal Judgment Rate on such amount owed for each Business Day after the two-week grace period specified herein until the amount is repaid.

(b) *Claims Payable by Third Parties.* No distributions under the Plan shall be made on account of an Allowed Claim that is payable pursuant to one of the Plan Debtors' insurance policies until the holder of such Allowed Claim has exhausted all remedies with respect to such insurance policy; *provided, however*, nothing herein is intended to limit or prevent the payment by a Plan Debtor of the portion of an Allowed Claim in the amount of the Plan Debtor's insurance deductible or self insured retention in respect of such Claim. To the extent that one or more of the Plan Debtors' insurers agrees to satisfy in full a Claim (if and to the extent adjudicated by a court of competent jurisdiction), then immediately upon such insurer's agreement, such Claim may be expunged without a Claims objection having to be filed and without any further notice to or action, order, or approval of, the Bankruptcy Court.

(c) *Applicability of Insurance Policies.* Except as provided in the Plan, distributions to holders of Allowed Claims shall be in accordance with the provisions of any applicable insurance policy. Nothing contained in the Plan shall constitute or be deemed to constitute a waiver of any cause of action that the Plan Debtors or any entity may hold against another entity, including insurers under any policies of insurance, nor shall anything contained herein constitute or be deemed a waiver by such insurers of any defenses, including coverage defenses.

7.8 *Administrative Expense Bar Date*

The Confirmation Order will establish an Administrative Expense Bar Date for filing all Administrative Expense Claims; *provided, however, that* the Administrative Expense Bar Date shall not apply to obligations to be paid by the Plan Debtors in the ordinary course of business or, with respect to obligations arising under the Secured Debt Loan Documents, obligations to be paid on or before the Effective Date. Except as set forth herein, holders of asserted Administrative Expense Claims (other than GGP Administrative Expense Claims or Claims for cure arising under section 365 of the Bankruptcy Code), must submit proofs of Administrative Expense Claims on or before such Administrative Expense Bar Date or be barred from doing so. A notice prepared by the applicable Plan Debtors and filed with the Bankruptcy Court shall set forth such Administrative Expense Bar Date and constitute due and proper notice of such date. Following the Administrative Expense Bar Date, the Plan Debtors shall have ninety (90) days to review and object to any such Administrative Expense Claim before a hearing for determination of allowance of such Administrative Expense Claim; *provided that* only with respect to the Plan Debtors who own the Special Consideration Properties, the Secured Debt Holders shall be entitled to request that the Plan Debtors interpose and prosecute an objection against an Administrative Expense Claim asserted against such Plan Debtor and if, after reasonable consultation with the Plan Debtors, the Plan Debtors determine not to interpose and/or prosecute such objection, the Secured Debt Holders shall have standing to interpose and/or prosecute such objection.

ARTICLE 8

EXECUTORY CONTRACTS AND UNEXPIRED PROPERTY DOCUMENTS

8.1 *Assumption or Rejection of Executory Contracts and Unexpired Property Documents*

(a) *Assumption and Rejection Generally.* On the Effective Date, and to the extent permitted by applicable law, pursuant to sections 365(a) and 1123(b)(2) of the Bankruptcy Code, all of the Plan Debtors' executory contracts and unexpired Property Documents will be assumed by the Plan Debtors *unless* an executory contract or unexpired Property Document: (i) is identified as part of the Executory Contract and Property Document Rejection Schedule as an agreement being rejected pursuant to the Plan, subject to the provisions of Section 8.1(b) of the Plan; (ii) is identified as part of the Executory Contract and Property Document Expired Schedule as an agreement that has expired or terminated by operation of law or contract; (iii) is the subject of a motion to reject filed on or before the Effective Date; or (iv) is deemed rejected pursuant to a prior order of the Bankruptcy Court. Notwithstanding the foregoing, unless the applicable Secured Debt Holder provides express prior written consent therefor, (i) no ground lease or reciprocal easement agreement shall in any event be included in the Executory Contract and Property Document Rejection Schedule or be the subject of a motion to reject and (ii) no other Executory Contract or Property Document shall be included in the Executory Contract and Property Document Rejection

Schedule if the Secured Debt Holder has the right to consent to or approve the termination of such other Executory Contract or Property Document under the Secured Debt Loan Documents or if the material breach of such Executory Contract or Property Document would be a default or event of default under the Secured Debt Loan Documents. In the event a Plan Debtor requests a Secured Debt Holder's consent to include on an Executory Contract or Property Document Rejection Schedule a document listed in sections (i) or (ii) of the preceding sentence, such Secured Debt Holder shall notify the Plan Debtor of its decision during the time period specified in the applicable Secured Debt Loan Documents or if no such time period is specified, within five (5) Business Days after receipt of written request for consent. Unless otherwise specified on an Executory Contract and Property Document Schedule, each executory contract or unexpired Property Document listed on such schedule shall include all exhibits, schedules, riders, modifications, amendments, supplements, attachments, restatements or other agreements made directly or indirectly by any agreement, instrument, or other document that, in any manner, affects such executory contract or unexpired Property Document, without regard to whether such agreement, instrument or other document is listed on such schedule.

(b) *Amendment of Property Document Schedules.* Except as otherwise provided in the Plan, the Plan Debtors may, at any time up to and including the Effective Date, amend any Executory Contract and Property Document Schedule; *provided that* in the event of such amendment, (i) the Plan Debtors shall file any such amendment with the Bankruptcy Court and serve such notice on (w) any affected party, (x) the Creditors' Committee, (y) the Equity Committee, and (z) the Secured Debt Holders, (ii) any executory contract or Property Document deleted from the Executory Contract and Property Document Assumption Schedule and/or placed on the Executory Contract and Property Document Rejection Schedule shall be deemed rejected as of the Effective Date, and (iii) subject to Section 8.1(c) of the Plan, any executory contract or Property Document added to the Executory Contract and Property Document Assumption Schedule and deleted from the Executory Contract and Property Document Rejection Schedule shall be deemed assumed as of the Effective Date.

(c) *Objection Deadline.* Any counterparty to any agreement identified on an Executory Contract and Property Document Schedule must file any and all objections relating to such schedule, including the proposed cure amount(s) listed in the Executory Contract and Property Document Assumption Schedule (if applicable), on or before the Executory Contract and Property Document Assumption/Rejection Objection Deadline or such counterparty shall be forever barred from asserting and otherwise prosecuting its objection concerning such schedule against any Plan Debtor.

8.2 Cure Obligations

Any monetary amounts required as cure payments on each executory contract or unexpired Property Document to be assumed pursuant to the Plan shall be satisfied, pursuant to section 365(b)(1) of the Bankruptcy Code, (a) by payment of the cure amount in Cash on the Effective Date (or as soon as reasonably practicable

thereafter), (b) upon such other terms and dates as the parties to such executory contracts or unexpired Property Documents may agree or as may be provided in a Final Order of the Bankruptcy Court or (c) such other later date as the Bankruptcy Court may order. Any non-monetary cure required by the Bankruptcy Court to be undertaken by a Plan Debtor shall commence (i) within thirty (30) days following the entry of a Final Order of the Bankruptcy Court, (ii) such other later date as the Plan Debtors and their non-Debtor counterparties may agree or (iii) such other later date as the Bankruptcy Court may order, and the Plan Debtors shall continue pursuit until completion of any non-monetary cure obligations commenced in accordance with subsections (i), (ii), (iii) above. Nothing in this Section 8.2 of the Plan shall relieve a Plan Debtor from obtaining the consent of the applicable Secured Debt Holder or Secured Debt Holders to perform a cure in connection with the Plan provided that (x) the performance of such cure would otherwise require the Plan Debtor to obtain such Secured Debt Holder's consent under the applicable Secured Debt Loan Documents and (y) notwithstanding the standard of consent set forth in the Secured Debt Loan Documents, the Secured Debt Holder may not unreasonably withhold, condition or delay such consent unless such cure would have a material adverse effect on such Secured Debt Holder in which case the Secured Debt Holder may withhold consent in its sole and absolute discretion. Any request for consent required pursuant to this Section 8.2 of the Plan shall be deemed made upon the filing of, and service to, the applicable Secured Debt Holder of the Executory Contract and Property Document Assumption Schedule listing the Executory Contract or Property Document for which consent is required to be obtained. Any consent of a Secured Debt Holder required pursuant to this Section 8.2 of the Plan shall be deemed provided unless, on or prior to the Executory Contract and Property Document Assumption/Rejection Objection Deadline, the Secured Debt Holder notifies the Plan Debtors in writing of its refusal to provide consent. Upon such event, the Plan Debtors shall be entitled to resolve the Secured Debt Holder's opposition consensually or seek resolution of such matter by the Bankruptcy Court.

8.3 *Rejection Damage Claims Bar Date*

Proofs of Claim for damages arising from the rejection of an executory contract or unexpired Property Document must be filed with the Bankruptcy Court and served upon the attorneys for the Plan Debtors on a date that is (a) the date that is fixed by the Bankruptcy Court in the applicable order approving such rejection or if no such date is specified, thirty (30) days after such rejection, if the executory contract or unexpired Property Document was deemed rejected pursuant to a Final Order of the Bankruptcy Court other than the Confirmation Order or (b) if the executory contract or unexpired Property Document is deemed rejected pursuant to the Confirmation Order, thirty (30) days after the Effective Date. In the event that the rejection of an executory contract or unexpired Property Document by the Plan Debtors pursuant to the Plan results in damages to the other party or parties to such contract or lease, a Claim for such damages, if not evidenced by a timely filed proof of Claim, shall be forever barred and shall not be enforceable against the Plan Debtors, or their properties or interests in property as agents, successors or assigns.

8.4 *Procedures Governing Disputes*

In the event of a dispute regarding, or an objection to, (i) the amount of any cure payment or any nonmonetary cure obligations, (ii) the ability of the Plan Debtors or any assignee to provide “adequate assurance of future performance” (within the meaning of section 365 of the Bankruptcy Code) under the agreement to be assumed, (iii) the inclusion of any agreement in any Executory Contract and Property Document Assumption Schedule, or (iv) any other matter pertaining to assumption or rejection, then such dispute shall be subject to the jurisdiction of the Bankruptcy Court. The Plan Debtors and the non-Debtor counterparties shall promptly confer to attempt to resolve any such dispute consensually. If the parties are unable to resolve such objection consensually, the Bankruptcy Court shall hold a hearing on a date to be set by the Bankruptcy Court. Notwithstanding anything to the contrary contained in this Section 8.4 or in Section 8.1(b) of the Plan, without further order of the Bankruptcy Court, through the later of the Effective Date or ten (10) days after the Executory Contract and Property Document Assumption/Rejection Deadline, the Plan Debtors shall be entitled to reject any executory contract or unexpired Property Document that is subject to dispute as noted herein.

8.5 *Intercompany Contracts*

Any intercompany executory contract or unexpired Property Document assumed by any Plan Debtor, as well as any other intercompany contract, Property Document, master lease, notes, obligations or other agreement to which a Plan Debtor may be a party, shall be performed by the applicable Plan Debtor in the ordinary course of business.

8.6 *Reservation of Rights*

Nothing contained in the Plan or the Plan Supplement shall constitute an admission by the Plan Debtors that any contract or lease subject to Article 8 is in fact an executory contract or unexpired Property Document or that any Plan Debtor has any liability thereunder.

8.7 *Indemnification Obligations*

(a) Subject to the occurrence of the Effective Date, the obligations of the Plan Debtors as of the Commencement Date to indemnify, defend, reimburse or limit the liability of directors, officers, managers, trustees or employees who hold or held such positions with the Plan Debtors during any period from the Commencement Date through and including the Confirmation Date against any claims or causes of action as provided in the Plan Debtors’ certificates of incorporation, bylaws, other organizational documents or applicable law or any resolution of the Plan Debtors’ board of directors, managers, trustees, or equity owners, shall survive confirmation of the Plan, remain unaffected thereby and not be discharged, irrespective of whether such indemnification, defense, reimbursement or limitation is owed in connection with an

event occurring before or after the Commencement Date, and any agreement between a Plan Debtor and a director, officer, manager, trustee or employee who holds such position with a Plan Debtor shall be deemed assumed in accordance with section 365 of the Bankruptcy Code unless otherwise rejected.

(b) Subject to the occurrence of the Effective Date, the obligation (if any) of a Plan Debtor to indemnify any Person, other than those set forth in Section 8.7(a) above, shall be as set forth in Exhibit B and the Secured Debt Loan Documents.

8.8 Insurance Policies

Notwithstanding anything contained in the Plan to the contrary, unless specifically rejected by order of the Bankruptcy Court, all of the Plan Debtors' insurance policies and any agreements, documents or instruments relating thereto, shall continue in full force and effect. Nothing contained in this Section 8.8 shall constitute or be deemed a waiver of any cause of action that the Plan Debtors may hold against any entity, including the insurer, under any of the Plan Debtors' policies of insurance.

8.9 Benefit Plans

(a) All Benefit Plans if any, entered into or modified before or after the Commencement Date and not since terminated, shall be deemed to be, and shall be treated as if they were, executory contracts that are assumed hereunder. The Plan Debtors' obligations under such plans and programs shall survive confirmation of the Plan, except for (a) executory contracts or Benefit Plans rejected pursuant to the Plan (to the extent such rejection does not violate sections 1114 and 1129(a)(13) of the Bankruptcy Code) and (b) executory contracts or employee Benefit Plans that have previously been rejected, are the subject of a motion to reject pending as of the Confirmation Date or have been specifically waived by the beneficiaries of any employee Benefit Plan or contract. Except as otherwise provided herein, the Plan Debtors shall continue to comply with all Benefit Plans, if any, for the duration of the period for which the Plan Debtors had obligated themselves to provide such benefits and subject to the right of the Plan Debtors to modify or terminate such Benefit Plans in accordance with the terms thereof.

(b) The DB Pension Plans are ongoing, and will continue after the Effective Date. Accordingly, the Plan Debtors will remain jointly and severally liable for the contributions required to be made the DB Pension Plans in the amounts necessary to meet the minimum funding standards prescribed by 29 U.S.C. § 1082 and 26 U.S.C. § 412, and for the payment of any PBGC premiums prescribed by 29 U.S.C. §§ 1306 and 1307. The foregoing shall not operate to modify or waive the Secured Debt Loan Documents.

8.10 *Surety Bonds*

Notwithstanding anything contained in the Plan to the contrary, unless specifically rejected by order of the Bankruptcy Court, all of the Plan Debtors' surety bonds and any agreements, documents or instruments relating thereto, shall continue in full force and effect. Nothing contained in this Section 8.10 shall constitute or be deemed a waiver of any cause of action that the Plan Debtors may hold against any entity, including the issuer of the surety bond, under any of the Plan Debtors' surety bonds.

8.11 *Workers' Compensation Claims*

Workers' Compensation Claims, if any, whether incurred prior to or after the Commencement Date, shall be satisfied in the ordinary course of business at such time and in the manner mandated by applicable law. Nothing herein shall affect the subrogation rights, to the extent applicable or available, of any surety of prepetition or postpetition Workers' Compensation Claims or the rights of any Plan Debtor to object to the existence of such subrogation rights.

ARTICLE 9

CONDITIONS PRECEDENT TO CONSUMMATION OF THE PLAN

9.1 *Conditions Precedent to Effective Date*

The Effective Date shall not occur, and the Plan with respect to a particular Plan Debtor shall not become effective, unless and until the following conditions are satisfied in full or waived in accordance with Section 9.2 of the Plan:

(a) The Confirmation Order with respect to such Plan Debtor, (i) in form and substance acceptable to the Plan Debtor and reasonably acceptable to the Creditors' Committee and the applicable Secured Debt Holder, shall have been entered and (ii) is a Final Order;

(b) There shall not be in effect on the Effective Date (i) any order entered by the Bankruptcy Court, (ii) any order, opinion, ruling or other court or governmental entity or (iii) any applicable law staying, restraining, enjoining or otherwise prohibiting or making illegal the consummation of any transactions contemplated by the Plan;

(c) No request for revocation of the Confirmation Order under section 1144 of the Bankruptcy Code shall remain pending;

(d) The conditions precedent to consummation set forth on Exhibit B shall have been satisfied or waived by the applicable parties;

(e) All authorizations, consents and regulatory approvals required, if any, in connection with Consummation of the Plan shall have been obtained; and

(f) All actions and all agreements, instruments or other documents necessary to implement the terms and provisions of the Plan are effected or executed and delivered, as applicable, in form and substance satisfactory to the Plan Debtors and only to the extent they have approval rights under their Secured Debt Loan Documents, the Secured Debt Holders.

9.2 *Waiver of Conditions*

Each of the conditions precedent in Section 9.1 hereof may be waived in whole or in part, by the mutual agreement of the applicable Plan Debtor and the applicable Secured Debt Holder; *provided that*, with respect to the condition set forth in Section 9.1(a)(i) of the Plan only, the Plan Debtor shall be entitled to waive such condition only upon the consent of the Creditors' Committee and the applicable Secured Debt Holder, in each case which consent shall not be unreasonably withheld. Any such waivers may be effected at any time, without notice, without leave or order of the Bankruptcy Court and without any formal action.

9.3 *Satisfaction of Conditions*

Any actions required to be taken on the Effective Date shall take place and shall be deemed to have occurred simultaneously, and no such action shall be deemed to have occurred prior to the taking of any other such action. In the event that one or more of the conditions specified in Section 9.1 of the Plan have not occurred or otherwise been waived pursuant to Section 9.2 of the Plan with respect to a particular Plan Debtor, (a) the Confirmation Order as to such Plan Debtor shall be vacated, (b) the Plan Debtor and all holders of Claims and Interests against such Plan Debtor shall be restored to the status quo ante as of the day immediately preceding the Confirmation Date as though the Confirmation Date never occurred and (c) the Plan Debtor's obligations with respect to Claims and Interests shall remain unchanged and nothing contained herein shall constitute or be deemed a waiver or release of any Claims or Interests by or against the Plan Debtor or any other Person or to prejudice in any manner the rights of the Plan Debtor or any Person in any further proceedings involving the Plan Debtor.

ARTICLE 10

EFFECT OF CONFIRMATION

10.1 *Revesting of Assets*

Subject to the terms set forth in Exhibit B and except as otherwise set forth herein or in the Confirmation Order, as of the Effective Date, all property of the Estates shall revert in the Plan Debtors free and clear of all Claims, Liens, encumbrances or other

Interests. From and after the Effective Date, the Plan Debtors may operate their businesses and use, acquire, dispose of property and settle and compromise Claims or Interests without supervision by the Bankruptcy Court and free of any restrictions on the Bankruptcy Code or Bankruptcy Rules, other than those restrictions expressly imposed by the Plan and the Confirmation Order.

10.2 *Binding Effect*

Subject to the occurrence of the Effective Date, on and after the Confirmation Date, the provisions of the Plan shall bind any holder of a Claim against, or Interest in, the Plan Debtors and such holder's respective successors and assigns, whether or not the Claim or interests including any Interest of such holder is impaired under the Plan, whether or not such holder has accepted the Plan and whether or not such holder is entitled to a distribution under the Plan.

10.3 *Discharge of Claims*

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

10.4 *Discharge of Plan Debtors*

Except as otherwise expressly provided in the Plan (including in Exhibit B), upon the Effective Date, in consideration of the distributions to be made under the Plan, each holder of a Claim or Interest and any Affiliate of such holder shall be deemed to have forever waived, released and discharged the Plan Debtors, to the fullest extent permitted by section 1141 of the Bankruptcy Code, of and from any and all Claims, rights and liabilities that arose prior to the Effective Date. Upon the Effective Date, all such persons shall be forever precluded and enjoined, pursuant to section 524 of the Bankruptcy Code, from prosecuting or asserting any such discharged Claim against the Plan Debtors.

10.5 *Terms of Injunctions or Stays*

Unless otherwise provided, all injunctions or stays arising under or entered during the Chapter 11 Cases under section 105 or 362 of the Bankruptcy Code, or

otherwise, and in existence on the Confirmation Date, shall remain in full force and effect until the later of the Effective Date and the date indicated in such order.

10.6 *Injunction Against Interference With Plan*

Upon entry of a Confirmation Order with respect to a Plan, all holders of Claims and Interests and other parties in interest, along with their respective present or former employees, agents, officers, directors, or principals, shall be enjoined from taking any actions to interfere with the implementation and Consummation of the Plan.

10.7 *Exculpation*

Notwithstanding anything herein to the contrary, as of the Effective Date, none of the Plan Debtors, the Secured Debt Holders, the Special Servicers, the Master Servicers, the Equity Committee, the Creditors' Committee, and their respective officers, directors, members, employees, accountants, financial advisors, investment bankers, agents, restructuring advisors and attorneys and representatives (but, in each case, solely in their capacities as such) shall have or incur any liability for any Claim, cause of action or other assertion of liability for any act taken or omitted to be taken in connection with, or arising out of, the Plan Debtors' Chapter 11 Cases, the formulation, negotiation, dissemination, confirmation, Consummation or administration of the Plan, property to be distributed under the Plan or any other act or omission in connection with the Plan Debtors' Chapter 11 Cases, the Plan, the Disclosure Statement or any contract, instrument, document or other agreement related thereto; *provided, however*, that the foregoing shall not affect the liability of any person that otherwise would result from any such act or omission to the extent such act or omission is determined by a Final Order to have constituted willful misconduct or gross negligence. Nothing in this Section 10.7 shall limit the liability of the professionals of the Plan Debtors, the Equity Committee, or the Creditors' Committee, to their respective clients pursuant to DR 6-102 of the Code of Professional Responsibility, N.Y. Comp. Codes R. & Regs. tit. 22 section 1120.8 Rule 1.8(h)(l) (2009), and any other statutes, rules or regulations dealing with professional conduct to which such professionals are subject.

10.8 *Releases*

Effective as of the Confirmation Date but subject to the occurrence of the Effective Date, and in consideration of the services of (a) the present and former directors, officers, members, employees, affiliates, agents, financial advisors, restructuring advisors, attorneys and representatives of or to the Plan Debtors who acted in such capacities after the Commencement Date; (b) the Creditors' Committee; (c) the Equity Committee, (x) the Plan Debtors; (y) each direct or indirect holder of a Claim that votes to accept the Plan (or is deemed to accept the Plan) and (z) to the fullest extent permissible under applicable law, as such law may be extended or integrated after the Effective Date, each direct or indirect holder of a

Claim that does not vote to accept the Plan, and all those claiming by or through any of the foregoing, shall release unconditionally and forever each present or former director, officer, member, employee, affiliate, agent, financial advisor, restructuring advisor, attorney and representative (and their respective affiliates) of the Plan Debtors who acted in such capacity after the Commencement Date, the Secured Debt Holders, the Special Servicers, the Master Servicers, the Equity Committee, the Creditors' Committee, and each of their respective members, officers, directors, agents, financial advisors, attorneys, employees, equity holders, parent corporations, subsidiaries, partners, affiliates and representatives (but, in each case, solely in their capacities as such) from any and all Claims, suits, judgments, demands, debts, rights, causes of action and liabilities whatsoever (other than the rights to enforce the Plan and the contracts, instruments, releases, or other agreements or documents assumed, passed through or delivered in connection with such Plan), whether liquidated or unliquidated, fixed or contingent, known or unknown, matured or unmatured, foreseen or unforeseen, then existing or thereafter arising, in law, equity or otherwise, that are based in whole or in part on any act, omission, transaction, event or other occurrence taking place on or prior to the Effective Date (including prior to the Initial Commencement Date) in any way relating to the Plan Debtors, the Plan Debtors' Chapter 11 Cases, the pursuit of confirmation of the Plan, the Consummation thereof, and the administration thereof or the property to be distributed thereunder; provided, however, that the foregoing shall not affect the liability of any Person that otherwise would result from any such act or omission to the extent such act or omission is determined by a Final Order to have constituted willful misconduct or gross negligence. Nothing in this Section 10.8 shall limit the liability of the professionals of the Plan Debtors, the Equity Committee, or the Creditors' Committee, to their respective clients pursuant to DR 6-102 of the Code of Professional Responsibility, N.Y. Comp. Codes R. & Regs. tit. 22 section 1120.8 Rule 1.8(h)(1) (2009), and any other statutes, rules or regulations dealing with professional conduct to which such professionals are subject. Nothing in this Section 10.8 shall have any impact on Intercompany Obligations.

10.9 *Government Releases*

Nothing in this Plan discharges, releases, precludes, or enjoins: (i) any environmental liability to any governmental unit that is not a Claim; or (ii) any environmental Claim of any governmental unit arising on or after the Effective Date. The Plan Debtors reserve the right to assert that any environmental liability is a Claim that arose on or prior to the Confirmation Date and that such Claim has been discharged and/or released under sections 524 and 1141 of the Bankruptcy Code. In addition, nothing in this Plan discharges, releases, precludes, or enjoins: (a) any environmental liability to any governmental unit that any entity would be subject to as the owner or operator of property after the Effective Date or (b) any liability to the United States on the part of any Person other than the applicable Plan Debtor.

10.10 *Retention of Causes of Action/ Reservation of Rights*

(a) *No Waiver.* Unless otherwise expressly set forth in the Plan (including Exhibit B), nothing contained in the Plan or the Confirmation Order shall be deemed to be a waiver or the relinquishment of any rights or causes of action that the Plan Debtors may have or which the Plan Debtors may choose to assert on behalf of their respective estates under any provision of the Bankruptcy Code or any applicable non-bankruptcy law, including (i) any and all Claims against any person or entity, to the extent such person or entity asserts a crossclaim, counterclaim, and/or Claim for setoff which seeks affirmative relief against the Plan Debtors, their officers, directors, or representatives, and (ii) the turnover of any property of the Plan Debtors' estates.

(b) *Avoidance Actions.* Other than any releases granted herein, (including those granted in Exhibit B) by the Confirmation Order and by Final Order of the Bankruptcy Court, as applicable, from and after the Effective Date, the Plan Debtors shall have the right to prosecute any and all avoidance actions, recovery causes of action and objections to Claims under sections 105, 502, 510, 542 through 546, 548 through 551, and 553 of the Bankruptcy Code that belong to the Plan Debtors and any and all avoidance actions, recovery causes of action and objections to Claims under section 547 of the Bankruptcy Code that belong to the Plan Debtors.

(c) *Reservation of Rights.* Unless otherwise expressly set forth in the Plan (including Exhibit B), nothing contained in the Plan or the Confirmation Order shall be deemed to be a waiver or relinquishment of any claim, cause of action, right of setoff, or other legal or equitable defense which the Plan Debtors had immediately prior to the Commencement Date, against or with respect to any Claim asserted against a Plan Debtor. Except as otherwise set forth in the Plan (including Exhibit B), the Plan Debtors shall have, retain, reserve, and be entitled to assert all such claims, causes of actions, rights of setoff, and other legal or equitable defenses that they had immediately prior to the Commencement Date fully as if the Chapter 11 Cases had not been commenced, and all of the Plan Debtors' legal and equitable rights respecting any such Claim may be asserted after the Confirmation Date to the same extent as if the Chapter 11 Cases had not been commenced.

ARTICLE 11

RETENTION OF JURISDICTION

11.1 *Retention of Jurisdiction.* Notwithstanding the entry of the Confirmation Order or substantial consummation of the Plan under Section 13.10 of the Plan, the Bankruptcy Court shall have exclusive jurisdiction of all matters arising out of, or related to, the Chapter 11 Cases, the Plan (including Exhibit B), and implementation of the Plan pursuant to, and for the purposes of, sections 105(a) and 1142 of the Bankruptcy Code, including:

(a) To hear and determine pending applications for the assumption or rejection of executory contracts or unexpired Property Documents, the allowance of Claims and Administrative Expense Claims resulting therefrom and any disputes with respect to executory contracts or unexpired Property Documents relating to facts and circumstances arising out of or relating to the Chapter 11 Cases;

(b) To determine any and all adversary proceedings, applications and contested matters;

(c) To hear and determine all applications for compensation and reimbursement of expenses under sections 330, 331 and 503(b) of the Bankruptcy Code (to the extent applicable);

(d) To hear and determine any timely objections to, or requests for estimation of Disputed Administrative Expense Claims and Disputed Claims, in whole or in part and otherwise resolve disputes as to Administrative Expense Claims;

(e) To resolve disputes as to the ownership of any Administrative Expense Claim, Claim or Interest;

(f) 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;

(g) To issue such orders in aid of execution of the Plan, to the extent authorized by section 1142 of the Bankruptcy Code;

(h) To consider any amendments to or modifications of the Plan or to cure any defect or omission, or reconcile any inconsistency, in any order of the Bankruptcy Court, including the Confirmation Order;

(i) To hear and determine disputes or issues arising in connection with the interpretation, implementation or enforcement of the Plan, the Confirmation Order, any transactions or payments contemplated hereby, any agreement, instrument, or other document governing or relating to any of the foregoing or any settlement approved by the Bankruptcy Court;

(j) To hear and determine matters concerning state, local and federal taxes in accordance with sections 346, 505 and 1146 of the Bankruptcy Code (including any request by the Plan Debtors prior to the Effective Date or by the Plan Debtors or the Disbursing Agent after the Effective Date for an expedited determination of tax under section 505(b) of the Bankruptcy Code);

(k) To hear and determine all disputes involving the existence, scope, nature or otherwise of the discharges, releases, injunctions and exculpations granted under the Plan, the Confirmation Order or the Bankruptcy Code;

(l) To issue injunctions and effect any other actions that may be necessary or appropriate to restrain interference by any person or entity with the consummation, implementation or enforcement of the Plan, the Confirmation Order or any other order of the Bankruptcy Court;

(m) To determine such other matters and for such other purposes as may be provided in the Confirmation Order;

(n) To hear and determine any rights, Claims or causes of action held by or accruing to the Plan Debtors pursuant to the Bankruptcy Code or pursuant to any federal or state statute or legal theory;

(o) To recover all assets of the Plan Debtors and property of the Plan Debtors' Estates, wherever located;

(p) To determine Intercompany Obligations;

(q) To enter a final decree closing the Plan Debtors' Chapter 11 Cases; and/or

(r) To hear any other matter not inconsistent with the Bankruptcy Code.

ARTICLE 12

COMPROMISES AND SETTLEMENTS

12.1 *Compromises and Settlements*

Pursuant to section 363 of the Bankruptcy Code and Bankruptcy Rule 9019, the provisions of the Plan (including Exhibit B) shall constitute a good faith compromise and settlement of all Secured Debt Claims and controversies resolved pursuant to the Plan, including all Secured Debt Claims arising prior to the Commencement Date, whether known or unknown, foreseen or unforeseen, asserted or unasserted, arising out of, relating to or in connection with the business affairs of, or transactions with, the Plan Debtors. The entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of each of the foregoing compromises or settlements, and all other compromises and settlements provided for in the Plan, and the Bankruptcy Court's findings shall constitute its determination that such compromises and settlements are in the best interests of the Plan Debtors, the Estates, their creditors and other parties in interest, and are fair, equitable and within the range of reasonableness.

ARTICLE 13

MISCELLANEOUS PROVISIONS

13.1 *Effectuating Documents and Further Transactions*

On or before the Effective Date, subject to Section 9.1(f) of the Plan, and without the need for any further order or authority, the Plan Debtors shall file with the Bankruptcy Court or execute, as appropriate, such agreements and other documents that are in form and substance satisfactory to them as may be necessary or appropriate to effectuate and further evidence the terms and conditions of the Plan. The Plan Debtors are authorized to execute, deliver, file, or record such contracts, instruments, releases, and other agreements or documents and take such actions as may be necessary or appropriate to effectuate and further evidence the terms and conditions of the Plan.

13.2 *Withholding and Reporting Requirements*

In connection with the Plan and all instruments issued in connection therewith and distributed thereon, any party issuing any instrument or making any distribution under the Plan shall comply with all applicable withholding and reporting requirements imposed by any federal, state or local taxing authority, and all distributions under the Plan shall be subject to any such withholding or reporting requirements; *provided however*, that any party entitled to receive any distribution under the Plan shall be required to deliver to the Disbursing Agent or some other Person designated by the Plan Debtors (which entity shall subsequently deliver to the Disbursing Agent any Form W-8 or Form W-9 received) an appropriate Form W-9 or (if the payee is a foreign Person) Form W-8 to avoid the incurrence of certain federal income withholding tax obligations on its respective distribution. Notwithstanding the above, each holder of an Allowed Claim that is to receive a distribution under the Plan shall have the sole and exclusive responsibility for the satisfaction and payment of any tax obligations imposed on such holder by any governmental unit, including income, withholding and other tax obligations, on account of such distribution. Any party issuing any instrument or making any distribution under the Plan has the right, but not the obligation, to not make a distribution until such holder has made arrangements satisfactory to such issuing or disbursing party for payment of any such tax obligations.

13.3 *Corporate Action*

On the Effective Date, all matters provided for under the Plan that would otherwise require approval of the equityholders or directors (or any equivalent body) of one or more of the Plan Debtors, shall be deemed to have occurred and shall be in effect from and after the Effective Date pursuant to the applicable law of the jurisdiction of incorporation or formation without any requirement of further action by the equityholders or directors (or any equivalent body) of the Plan Debtors. On the Effective Date, or as soon thereafter as is practicable, the Plan Debtors shall, if required, file any documents required to be filed in such states so as to effectuate the provisions of this Plan.

13.4 *Amendments and Modifications*

The Plan Debtors may alter, amend or modify the Plan or any exhibits thereto under section 1127(a) of the Bankruptcy Code at any time prior to the Confirmation Date. After the Confirmation Date and prior to “substantial consummation” of the Plan, as defined in section 1101(2) of the Bankruptcy Code, the Plan Debtors may, under 1127(b) of the Bankruptcy Code, institute proceedings in the Bankruptcy Court to remedy any defect or omission or reconcile any inconsistencies in the Plan, the Disclosure Statement or the Confirmation Order, and such matters as may be necessary to carry out the purposes and effects of the Plan, so long as such proceedings do not materially adversely affect the treatment of holders of Claims or Interests under the Plan; *provided, however*, that prior notice of such proceedings shall be served in accordance with the Bankruptcy Rules or order of the Bankruptcy Court. A holder of a Claim that has accepted the Plan shall be deemed to have accepted the Plan, as altered, amended or modified, if the proposed alteration, amendment or modification does not materially and adversely change the treatment of the Claim of such holder; *provided, however*, that any alterations, amendments or modifications with respect to the treatment of a Secured Debt Holder pursuant to this Plan shall be subject to the consent thereof, which consent shall not be unreasonably withheld if such alteration, amendment or modification does not materially and adversely change the treatment of such Secured Debt Holder. For the avoidance of doubt, the foregoing shall not effect a waiver of any rights that any party may have with respect to modification of the Plan under section 1127 of the Bankruptcy Code.

13.5 *Revocation or Withdrawal of the Plan*

The Plan Debtors reserve the right to revoke or withdraw the Plan, in whole or in part, prior to the Confirmation Date. If a Plan Debtor revokes or withdraws its Plan in whole prior to the Confirmation Date, then such Plan Debtor's Plan shall be deemed null and void. In such event, nothing contained herein shall constitute or be deemed a waiver or release of any Claims or Interests by or against such Plan Debtor or any other Person or to prejudice in any manner the rights of the Plan Debtors or any Person in any further proceedings involving the Plan Debtors. The Plan Debtors reserve the right to withdraw the Plan with respect to any Plan Debtor and proceed with confirmation of the Plan with respect to any other Plan Debtor. In such event, nothing contained herein shall constitute or be deemed a waiver or release of any Claims against or Interests in such Plan Debtor withdrawn from the Plan or any other Person or to prejudice in any manner the rights of such Plan Debtor or any Person in any further proceedings involving such withdrawn Plan Debtor.

13.6 *Payment of Statutory Fees*

All fees payable pursuant to section 1930 of title 28 of the United States Code due and payable through the Effective Date shall be paid by or on behalf of a Plan Debtor on or before the Effective Date, and amounts due thereafter shall be paid by or on behalf of the Plan Debtor in the ordinary course of business until the entry of a final

decree closing the respective Plan Debtor's Chapter 11 Case. The Administrative Expense Bar Date or any other deadline for filing Claims in these Chapter 11 Cases shall not apply to fees payable by each respective Plan Debtor pursuant to section 1930 of title 28 of the United States Code.

13.7 *Exemption from Transfer Taxes*

Pursuant to section 1146(a) of the Bankruptcy Code, the issuance, transfer or exchange of notes or equity securities under or in connection with the Plan, the creation of any mortgage, deed of trust or other security interest, the making or assignment of any lease or sublease or the making or delivery of any deed or other instrument of transfer under, in furtherance of, or in connection with the Plan, including any merger agreements or agreements of consolidation, deeds, bills of sale or assignments executed in connection with any of the transactions contemplated under the Plan shall not be subject to any stamp, real estate transfer, mortgage recording or other similar tax.

13.8 *Expedited Tax Determination*

The Plan Debtors are authorized to request an expedited determination of taxes under section 505(b) of the Bankruptcy Code for any or all returns filed for, or on behalf of, the Plan Debtors for any and all taxable periods (or portions thereof) ending after the Commencement Date through and including the Effective Date.

13.9 *Exhibits/Schedules*

All exhibits and schedules to the Plan, including the Plan Supplement, are incorporated into, and are a part of the Plan, as if set forth in full herein. For the avoidance of doubt, any actions required to be taken by a Plan Debtor or any other Person pursuant to the Plan Supplement or any exhibit to the Plan, including Exhibit B, shall be required of, and effectuated by, such Plan Debtor or Person as though such actions were memorialized in full herein.

13.10 *Substantial Consummation*

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

13.11 *Severability of Plan Provisions*

In the event that, prior to the Confirmation Date, any term or provision of the Plan is held by the Bankruptcy Court to be invalid, void or unenforceable, the Bankruptcy Court shall have the power to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void or unenforceable, and such term or provision shall then be applicable as altered or interpreted; provided,

however, that the Secured Debt Holder shall not be deemed to have accepted any such alteration or interpretation and shall have a reasonable opportunity to determine whether to accept or reject the Plan as so altered or interpreted. The Confirmation Order shall constitute a judicial determination and shall provide that each term and provision of the Plan, as it may have been altered or interpreted in accordance with the foregoing, is (a) valid and enforceable in accordance with its terms, (b) integral to the Plan and may not be deleted or modified without the consent of the Plan Debtor and its Secured Debt Holder, and (c) nonseverable and mutually dependent.

13.12 *Governing Law*

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

13.13 *Computation of Time*

In computing any period of time prescribed or allowed by the Plan, unless otherwise expressly provided, the provisions of Bankruptcy Rule 9006(a) shall apply.

13.14 *Notices*

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

General Growth Properties, Inc.
110 N. Wacker Drive
Chicago, IL 60606
Telephone: (312) 960-5000
Facsimile: (312) 960-5485
Attn: Ronald L. Gern, Esq.
Title: Senior Vice President, General Counsel and Secretary

- and -

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Gary T. Holtzer, Esq.

-and-

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Attn: James H.M. Sprayregen, P.C.
Anup Sathy, P.C.

-and-

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-and-

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-and-

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Attn: Michael Stamer

-and-

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-and-

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Attn: Joseph Arenauer

-and-

Saul Ewing LLP
400 Madison Avenue, Suite 12B
New York, NY 10017
Attn: John J. Jerome

-and-

Saul Ewing LLP
Lockwood Place
500 East Pratt Street, Suite 900
Baltimore, MD 21202
Attn: Joyce A. Kuhns

Dated: December 1, 2009

Respectfully submitted,

1160/1180 TOWN CENTER DRIVE, LLC

By: Howard Hughes Properties, Limited Partnership, its sole member
By: The Howard Hughes Corporation, its general partner
By: /S/ Linda J. Wight, Vice President

ALAMEDA MALL ASSOCIATES

By: NewPark Mall L.L.C., a partner
By: /S/ Linda J. Wight, Vice President

By: Alameda Mall L.L.C., a partner

By: /S/ Linda J. Wight, Vice President

ALAMEDA MALL L.L.C.

By: /S/ Linda J. Wight, Vice President

AUGUSTA MALL ANCHOR ACQUISITION, LLC

By: Augusta Mall Anchor Holding, LLC, its sole member
By: GGPLP L.L.C., its sole member
By: GGP Limited Partnership, its managing member
By: General Growth Properties, Inc., its general partner
By: /S/ Ronald L. Gern, Senior Vice President

AUGUSTA MALL ANCHOR HOLDING, LLC

By: GGPLP L.L.C., its sole member
By: GGP Limited Partnership, its managing member
By: General Growth Properties, Inc., its general partner
By: /S/ Ronald L. Gern, Senior Vice President

AUGUSTA MALL HOLDING, LLC

By: /S/ Linda J. Wight, Vice President

AUGUSTA MALL, LLC

By: /S/ Linda J. Wight, Vice President

BALTIMORE CENTER ASSOCIATES LIMITED PARTNERSHIP

By: Baltimore Center, LLC, its general partner
By: /S/ Linda J. Wight, Vice President

BALTIMORE CENTER GARAGE LIMITED PARTNERSHIP

By: Baltimore Center, LLC, its general partner
By: /S/ Linda J. Wight, Vice President

BALTIMORE CENTER, LLC

By: /S/ Linda J. Wight, Vice President

BAY CITY MALL ASSOCIATES L.L.C.

By: GGP-Bay City One, Inc., a member
By: /S/ Linda J. Wight, Vice President

BAYSHORE MALL II L.L.C.

By: Bay Shore Mall, Inc., a member
By: /S/ Linda J. Wight, Vice President

BAY SHORE MALL PARTNERS

By: Bay Shore Mall II L.L.C., a partner
By: GGPLP L.L.C., a member
By: GGP Limited Partnership, managing member
By: General Growth Properties, Inc., its general partner
By: /S/ Ronald L. Gern, Senior Vice President

By: Bayshore Mall, Inc., a partner

By: /S/ Linda J. Wight, Vice President

BAY SHORE MALL, INC.

By: /S/ Linda J. Wight, Vice President

BOISE MALL, LLC

By: TV Investment, LLC, its sole member
By: /S/ Linda J. Wight, Vice President

BOISE TOWN PLAZA L.L.C.

By: /S/ Linda J. Wight, Vice President

BOULEVARD ASSOCIATES

By: Boulevard Mall I LLC, a partner
By: Boulevard Mall, Inc., a member
By: /S/ Linda J. Wight, Vice President

By: Boulevard Mall II LLC, a partner

By: Boulevard Mall, Inc., a member
By: /S/ Linda J. Wight, Vice President

BOULEVARD MALL I LLC

By: Boulevard Mall, Inc., a member
By: /S/ Linda J. Wight, Vice President

BOULEVARD MALL II LLC

By: Boulevard Mall, Inc., a member
By: /S/ Linda J. Wight, Vice President

BOULEVARD MALL, INC.

By: /S/ Linda J. Wight, Vice President

BTS PROPERTIES L.L.C.

By: GGP Acquisition L.L.C., a member
By: /S/ Linda J. Wight, Vice President

BURLINGTON TOWN CENTER II LLC

By: /S/ Linda J. Wight, Vice President

CAPITAL MALL L.L.C.

By: Capital Mall, Inc., a member
By: /S/ Linda J. Wight, Vice President

CAPITAL MALL, INC.

By: /S/ Linda J. Wight, Vice President

CHAPEL HILLS MALL L.L.C.

By: /S/ Linda J. Wight, Vice President

CHATTANOOGA MALL, INC.

By: /S/ Linda J. Wight, Vice President

CHICO MALL L.L.C.
By: /S/ Linda J. Wight, Vice President

CHICO MALL, L.P.
By: Chico Mall L.L.C., its general partner
By: /S/ Linda J. Wight, Vice President

COLLIN CREEK MALL, LLC
By: /S/ Linda J. Wight, Vice President

CORONADO CENTER HOLDING L.L.C.
By: GGPLP L.L.C., its sole member
By: GGP Limited Partnership, its managing member
By: General Growth Properties, Inc., its general partner
By: /S/ Ronald L. Gern, Senior Vice President

CORONADO CENTER L.L.C.
By: /S/ Linda J. Wight, Vice President

COUNTRY HILLS PLAZA, LLC
By: /S/ Linda J. Wight, Vice President

DEERBROOK MALL, LLC
By: /S/ Linda J. Wight, Vice President

DK BURLINGTON TOWN CENTER LLC
By: GGP-Burlington L.L.C., a member
By: GGP Holding II, Inc., its member
By: /S/ Linda J. Wight, Vice President

EAGLE RIDGE MALL, INC.
By: /S/ Linda J. Wight, Vice President

EAGLE RIDGE MALL, L.P.
By: Eagle Ridge Mall, Inc., its general partner
By: /S/ Linda J. Wight, Vice President

EASTRIDGE SHOPPING CENTER L.L.C.
By: /S/ Linda J. Wight, Vice President

EDEN PRAIRIE MALL L.L.C.
By: Eden Prairie Mall, Inc., a member
By: /S/ Linda J. Wight, Vice President

EDEN PRAIRIE MALL, INC.
By: /S/ Linda J. Wight, Vice President

ER LAND ACQUISITION L.L.C.
By: GGPLP L.L.C., its sole member
By: GGP Limited Partnership, its managing member
By: General Growth Properties, Inc., its general partner
By: /S/ Ronald L. Gern, Senior Vice President

FANEUIL HALL MARKETPLACE, LLC
By: /S/ Linda J. Wight, Vice President

FRANKLIN PARK MALL COMPANY, LLC
By: /S/ Linda J. Wight, Vice President

FRANKLIN PARK MALL, LLC
By: /S/ Linda J. Wight, Vice President

GATEWAY CROSSING L.L.C.
By: /S/ Linda J. Wight, Vice President

GGP ALA MOANA HOLDINGS L.L.C.
By: GGPLP L.L.C., its sole member
By: GGP Limited Partnership, its managing member
By: General Growth Properties, Inc., its general partner
By: /S/ Ronald L. Gern, Senior Vice President

GGP ALA MOANA L.L.C.
By: /S/ Linda J. Wight, Vice President

GGP JORDAN CREEK L.L.C.
By: /S/ Linda J. Wight, Vice President

GGP KAPIOLANI DEVELOPMENT L.L.C.
By: /S/ Linda J. Wight, Vice President

GGP KNOLLWOOD MALL, LP
By: Knollwood Mall, Inc., its general partner
By: /S/ Linda J. Wight, Vice President

GGP VILLAGE AT JORDAN CREEK L.L.C.
By: /S/ Linda J. Wight, Vice President

GGP-BAY CITY ONE, INC.
By: /S/ Linda J. Wight, Vice President

GGP-BRASS MILL, INC.
By: /S/ Linda J. Wight, Vice President

GGP-BURLINGTON L.L.C.
By: GGP Holding II, Inc., its member
By: /S/ Linda J. Wight, Vice President

GGP-CANAL SHOPPES L.L.C.
By: GGP Holding II, Inc., its sole member
By: /S/ Linda J. Wight, Vice President

GGP-FOUR SEASONS L.L.C.
By: /S/ Linda J. Wight, Vice President

GGP-GATEWAY MALL L.L.C.
By: GGP-Gateway Mall, Inc., a member
By: /S/ Linda J. Wight, Vice President

GGP-GATEWAY MALL, INC.
By: /S/ Linda J. Wight, Vice President

GGP-GLENBROOK HOLDING L.L.C.
By: GGPLP L.L.C., its sole member
By: GGP Limited Partnership, its managing member
By: General Growth Properties, Inc., its general partner
By: /S/ Ronald L. Gern, Senior Vice President

GGP-GLENBROOK L.L.C.
By: /S/ Linda J. Wight, Vice President

GGP-GRANDVILLE II L.L.C.
By: GGPLP L.L.C., its sole member
By: GGP Limited Partnership, its managing member
By: General Growth Properties, Inc., its general partner
By: /S/ Ronald L. Gern, Senior Vice President

GGP-GRANDVILLE L.L.C.
By: Grandville Mall, Inc., a member
By: /S/ Linda J. Wight, Vice President

GGP-LAKEVIEW SQUARE, INC.
By: /S/ Linda J. Wight, Vice President

GGP-MAINE MALL HOLDING L.L.C.
By: GGPLP L.L.C., its sole member
By: GGP Limited Partnership, its managing member
By: General Growth Properties, Inc., its general partner
By: /S/ Ronald L. Gern, Senior Vice President

GGP-MAINE MALL L.L.C.
By: /S/ Linda J. Wight, Vice President

GGP-MAINE MALL LAND L.L.C.
By: /S/ Linda J. Wight, Vice President

GGP-MALL OF LOUISIANA II, L.P.
By: GGP-Mall Of Louisiana, Inc., its general partner
By: /S/ Linda J. Wight, Vice President

GGP-MALL OF LOUISIANA, INC.
By: /S/ Linda J. Wight, Vice President

GGP-MALL OF LOUISIANA, L.P.
By: Mall Of Louisiana Holding, Inc., its general partner
By: /S/ Linda J. Wight, Vice President

GGP-MORENO VALLEY, INC.
By: /S/ Linda J. Wight, Vice President

GGP-NEWGATE MALL, LLC
By: /S/ Linda J. Wight, Vice President

GGP-NEWPARK L.L.C.
By: /S/ Linda J. Wight, Vice President

GGP-NEWPARK, INC.
By: /S/ Linda J. Wight, Vice President

GGP-NORTH POINT LAND L.L.C.
By: GGP/Homart, Inc., its sole member
By: /S/ Linda J. Wight, Vice President

GGP-NORTH POINT, INC.
By: /S/ Linda J. Wight, Vice President

GGP-PECANLAND II, L.P.
By: GGP-Pecanland, Inc., its general partner
By: /S/ Linda J. Wight, Vice President

GGP-PECANLAND, INC.
By: /S/ Linda J. Wight, Vice President

GGP-PECANLAND, L.P.
By: GGP-Pecanland, Inc., its general partner
By: /S/ Linda J. Wight, Vice President

GGP-STEEPLEGATE, INC.
By: /S/ Linda J. Wight, Vice President

GGP-UC L.L.C.
By: /S/ Linda J. Wight, Vice President

GRAND CANAL SHOPS II, LLC
By: /S/ Linda J. Wight, Vice President

GRAND TRAVERSE MALL HOLDING, INC.
By: /S/ Linda J. Wight, Vice President

GRAND TRAVERSE MALL PARTNERS, LP
By: Grand Traverse Mall Holding, Inc., its general partner
By: /S/ Linda J. Wight, Vice President

GRANDVILLE MALL II, INC.
By: /S/ Linda J. Wight, Vice President

GRANDVILLE MALL, INC.
By: /S/ Linda J. Wight, Vice President

GREENWOOD MALL L.L.C.
By: Greenwood Mall, Inc., a member
By: /S/ Linda J. Wight, Vice President

GREENWOOD MALL LAND, LLC
By: /S/ Linda J. Wight, Vice President

GREENWOOD MALL, INC.
By: /S/ Linda J. Wight, Vice President

HARBOR PLACE ASSOCIATES LIMITED PARTNERSHIP
By: The Rouse Company Operating Partnership LP, its general partner
By: The Rouse Company LP, its general partner
By: Rouse LLC, its general partner
By: /S/ Linda J. Wight, Vice President

HARBORPLACE BORROWER, LLC
By: /S/ Linda J. Wight, Vice President

HICKORY RIDGE VILLAGE CENTER, INC.
By: /S/ Linda J. Wight, Vice President

HMF PROPERTIES, LLC
By: /S/ Linda J. Wight, Vice President

HO RETAIL PROPERTIES I LIMITED PARTNERSHIP
By: Prince Kuhio Plaza, Inc., its general partner
By: /S/ Linda J. Wight, Vice President

HOCKER OXMOOR PARTNERS, LLC
By: /S/ Linda J. Wight, Vice President

HOCKER OXMOOR, LLC
By: Hocker Oxmoor Partners, LLC, its sole member
By: /S/ Linda J. Wight, Vice President

HOWARD HUGHES PROPERTIES IV, LLC
By: /S/ Linda J. Wight, Vice President

HOWARD HUGHES PROPERTIES V, LLC
By: /S/ Linda J. Wight, Vice President

HULEN MALL, LLC
By: /S/ Linda J. Wight, Vice President

KALAMAZOO MALL L.L.C.
By: Kalamazoo Mall, Inc., a member
By: /S/ Linda J. Wight, Vice President

KALAMAZOO MALL, INC.
By: /S/ Linda J. Wight, Vice President

KAPIOLANI CONDOMINIUM DEVELOPMENT, LLC
By: General Growth Management, Inc., its sole member
By: /S/ Linda J. Wight, Vice President

KAPIOLANI RETAIL, LLC
By: /S/ Linda J. Wight, Vice President

KNOLLWOOD MALL, INC.
By: /S/ Linda J. Wight, Vice President

LAKESIDE MALL HOLDING, LLC
By: /S/ Linda J. Wight, Vice President

LAKESIDE MALL PROPERTY LLC
By: /S/ Linda J. Wight, Vice President

LAKEVIEW SQUARE LIMITED PARTNERSHIP
By: GGP-Lakeview Square, Inc., its general partner
By: /S/ Linda J. Wight, Vice President

LAND TRUST NO. 89433
By: Victoria Ward Center L.L.C., its sole beneficiary
By: /S/ Linda J. Wight, Vice President

LAND TRUST NO. 89434
By: Victoria Ward Entertainment Center L.L.C., its sole beneficiary
By: /S/ Linda J. Wight, Vice President

LAND TRUST NO. FHB-TRES 200601
By: Ward Plaza-Warehouse, LLC, its sole beneficiary
By: /S/ Linda J. Wight, Vice President

LAND TRUST NO. FHB-TRES 200602
By: Ward Gateway-Industrial-Village, LLC, its sole beneficiary
By: /S/ Linda J. Wight, Vice President

LYNNHAVEN HOLDING L.L.C.
By: GGPLP L.L.C., its sole member
By: GGP Limited Partnership, its managing member
By: General Growth Properties, Inc., its general partner
By: /S/ Ronald L. Gern, Senior Vice President

LYNNHAVEN MALL L.L.C.
By: /S/ Linda J. Wight, Vice President

MALL OF LOUISIANA HOLDING, INC.
By: /S/ Linda J. Wight, Vice President

MALL ST. MATTHEWS COMPANY, LLC
By: /S/ Linda J. Wight, Vice President

MALL ST. VINCENT, INC.
By: /S/ Linda J. Wight, Vice President

MALL ST. VINCENT, L.P.
By: Mall St. Vincent, Inc., its general partner
By: /S/ Linda J. Wight, Vice President

MSAB HOLDINGS L.L.C.
By: MSAB Holdings, Inc., a member
By: /S/ Linda J. Wight, Vice President

MSAB HOLDINGS, INC.
By: /S/ Linda J. Wight, Vice President

MSM PROPERTY L.L.C.
By: /S/ Linda J. Wight, Vice President

NEWPARK MALL L.L.C.
By: /S/ Linda J. Wight, Vice President

NORTH STAR MALL, LLC
By: /S/ Linda J. Wight, Vice President

NORTHGATE MALL L.L.C.
By: /S/ Linda J. Wight, Vice President

NSMJV, LLC
By: /S/ Linda J. Wight, Vice President

OGLETHORPE MALL L.L.C.
By: /S/ Linda J. Wight, Vice President

OREM PLAZA CENTER STREET, LLC
By: /S/ Linda J. Wight, Vice President

PARK MALL L.L.C.
By: Park Mall, Inc., a member
By: /S/ Linda J. Wight, Vice President

PARK MALL, INC.
By: /S/ Linda J. Wight, Vice President

PDC COMMUNITY CENTERS L.L.C.
By: /S/ Linda J. Wight, Vice President

PDC-EASTRIDGE MALL L.L.C.
By: /S/ Linda J. Wight, Vice President

PDC-RED CLIFFS MALL L.L.C.
By: /S/ Linda J. Wight, Vice President

PEACHTREE MALL L.L.C.
By: /S/ Linda J. Wight, Vice President

PIEDMONT MALL, LLC
By: /S/ Linda J. Wight, Vice President

PINE RIDGE MALL L.L.C.
By: /S/ Linda J. Wight, Vice President

PRINCE KUHIO PLAZA, INC.
By: /S/ Linda J. Wight, Vice President

PROVIDENCE PLACE HOLDINGS, LLC
By: /S/ Linda J. Wight, Vice President

RIDGEDALE CENTER, LLC
By: Rouse Ridgedale, LLC, as managing member
By: /S/ Linda J. Wight, Vice President

ROGUE VALLEY MALL HOLDING L.L.C.
By: GGPLP L.L.C., its sole member
By: GGP Limited Partnership, its managing member
By: General Growth Properties, Inc., its general partner
By: /S/ Ronald L. Gern, Senior Vice President

ROGUE VALLEY MALL L.L.C.
By: /S/ Linda J. Wight, Vice President

ROUSE PROVIDENCE LLC
By: /S/ Linda J. Wight, Vice President

ROUSE RIDGEDALE HOLDING, LLC
By: /S/ Linda J. Wight, Vice President

ROUSE RIDGEDALE, LLC
By: /S/ Linda J. Wight, Vice President

ROUSE SOUTHLAND, LLC
By: /S/ Linda J. Wight, Vice President

ROUSE-ORLANDO, LLC
By: /S/ Linda J. Wight, Vice President

SAINT LOUIS GALLERIA HOLDING L.L.C.
By: /S/ Linda J. Wight, Vice President

SAINT LOUIS GALLERIA L.L.C.
By: /S/ Linda J. Wight, Vice President

SIKES SENTER, LLC
By: /S/ Linda J. Wight, Vice President

SOUTHLAKE MALL L.L.C.
By: /S/ Linda J. Wight, Vice President

SOUTHLAND CENTER HOLDING, LLC
By: /S/ Linda J. Wight, Vice President

SOUTHLAND CENTER, LLC
By: /S/ Linda J. Wight, Vice President

SOUTHLAND MALL, INC.
By: /S/ Linda J. Wight, Vice President

SOUTHLAND MALL, L.P.
By: Southland Mall, Inc., its general partner
By: /S/ Linda J. Wight, Vice President

ST. CLOUD LAND L.L.C.
By: GGP Limited Partnership, its sole member
By: General Growth Properties, Inc., its general partner
By: /S/ Ronald L. Gern, Senior Vice President

ST. CLOUD MALL HOLDING L.L.C.
By: GGP Limited Partnership, its sole member
By: General Growth Properties, Inc., its general partner
By: /S/ Ronald L. Gern, Senior Vice President

ST. CLOUD MALL L.L.C.
By: /S/ Linda J. Wight, Vice President

THE BURLINGTON TOWN CENTER LLC
By: Burlington Town Center II, LLC, its sole member
By: /S/ Linda J. Wight, Vice President

THE ROUSE COMPANY OF MICHIGAN, LLC
By: /S/ Linda J. Wight, Vice President

THE ROUSE COMPANY OF MINNESOTA, LLC
By: /S/ Linda J. Wight, Vice President

THE WOODLANDS MALL ASSOCIATES, LLC
By: /S/ Linda J. Wight, Vice President

THREE RIVERS MALL L.L.C.
By: /S/ Linda J. Wight, Vice President

THREE WILLOW COMPANY, LLC
By: /S/ Linda J. Wight, Vice President

TOWN EAST MALL, LLC
By: /S/ Linda J. Wight, Vice President

TRACY MALL PARTNERS I L.L.C.
By: Tracy Mall Partners II L.P., a member
By: Tracy Mall, Inc., its general partner
By: /S/ Linda J. Wight, Vice President

TRACY MALL PARTNERS II, L.P.
By: Tracy Mall, Inc., its general partner
By: /S/ Linda J. Wight, Vice President

TRACY MALL PARTNERS, L.P.
By: Tracy Mall Partners I L.L.C., its general partner
By: Tracy Mall, Inc., its managing member
By: /S/ Linda J. Wight, Vice President

TRACY MALL, INC.
By: /S/ Linda J. Wight, Vice President

TRC WILLOW, LLC
By: /S/ Linda J. Wight, Vice President

TV INVESTMENT, LLC
By: /S/ Linda J. Wight, Vice President

TYSONS GALLERIA L.L.C.
By: /S/ Linda J. Wight, Vice President

U.K.-AMERICAN PROPERTIES, INC.
By: /S/ Linda J. Wight, Vice President

VALLEY HILLS MALL L.L.C.
By: Valley Hills Mall, Inc., a member
By: /S/ Linda J. Wight, Vice President

VALLEY HILLS MALL, INC.
By: /S/ Linda J. Wight, Vice President

VICTORIA WARD CENTER L.L.C.
By: /S/ Linda J. Wight, Vice President

VICTORIA WARD ENTERTAINMENT CENTER L.L.C.
By: /S/ Linda J. Wight, Vice President

VICTORIA WARD SERVICES, INC.
By: /S/ Linda J. Wight, Vice President

VISTA RIDGE MALL, LLC
By: /S/ Linda J. Wight, Vice President

VW CONDOMINIUM DEVELOPMENT, LLC
By: /S/ Linda J. Wight, Vice President

WARD GATEWAY-INDUSTRIAL-VILLAGE, LLC
By: /S/ Linda J. Wight, Vice President

WARD PLAZA-WAREHOUSE, LLC
By: /S/ Linda J. Wight, Vice President

WEeping WILLOW RNA, LLC
By: /S/ Linda J. Wight, Vice President

WILLOW SPE, LLC
By: /S/ Linda J. Wight, Vice President

WILLOWBROOK II, LLC
By: /S/ Linda J. Wight, Vice President

WILLOWBROOK MALL, LLC
By: /S/ Linda J. Wight, Vice President

WOODBIDGE CENTER PROPERTY, LLC
By: /S/ Linda J. Wight, Vice President

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