

**UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF LOUISIANA
ALEXANDRIA DIVISION**

IN RE:

REVOLUTION ALUMINUM PROPCO, LLC

CASE NO. 16-81024

DEBTOR

CHAPTER 11

SECOND AMENDED PLAN OF LIQUIDATION

Dated: September 13, 2017

Revolution Aluminum Propco, LLC (“Propco” or “Debtor”), the debtor and debtor-in-possession in the above captioned Chapter 11 case, proposes the following plan of liquidation, as may be amended or modified from time to time by the Debtor (“the Plan”). ALL CREDITORS ARE ENCOURAGED TO CONSULT THE DISCLOSURE STATEMENT, AS APPROVED BY THE BANKRUPTCY COURT, BEFORE VOTING TO ACCEPT OR REJECT THE PLAN. NO OTHER SOLICITATION MATERIALS, OTHER THAN THE DISCLOSURE STATEMENT, HAVE BEEN AUTHORIZED BY THE BANKRUPTCY COURT FOR USE IN SOLICITING ACCEPTANCES OR REJECTIONS OF THIS PLAN.

**ARTICLE I
DEFINITIONS AND INTERPRETATION**

In addition to such other terms as are defined in other sections of the Plan, the following capitalized terms shall have the following meanings:

1.1 “Administrative Expense Claim” means any right to payment constituting a cost or expense of administration of the Chapter 11 Case under Sections 503(b) and 507(a)(2) of the Bankruptcy Code, including, without limitation, any actual and necessary costs and expenses of preserving the Estate of the Debtor, any actual and necessary costs and expenses of operating the business of the Debtor, any indebtedness or obligations incurred or assumed by the Debtor in connection with the conduct of its business, including, without limitation, indebtedness or obligations for the acquisition or lease of property or an interest in property or the rendition of services, all compensation and reimbursement of expenses to the extent Allowed by the Bankruptcy Court under Section 330 or 503 of the Bankruptcy Code, and any fees or charges assessed against the Estate of the Debtor under Section 1930 of Chapter 123 of Title 28 of the United States Code.

1.2 “Affiliate” has the meaning set forth in Section 101(2) of the Bankruptcy Code.

1.3 “Agent” means Beau Box Real Estate, the licensed real estate broker employed by the Debtor following court approval to market and sell the Property.

1.4 “Allowed” means, with reference to any Claim, (a) any Claim against the Debtor which has been listed by the Debtor in its Schedules, as such Schedules may be amended by the Debtor from time to time in accordance with Bankruptcy Rule 1009, as liquidated in amount and not disputed or contingent and for which no contrary proof of claim has been filed, (b) any Claim allowed under this Plan, (c) any Claim which is not Disputed, or (d) any which, if Disputed, (i) as to which, pursuant to the Plan or a Final Order of the Bankruptcy Court, the liability of the Debtor and the amount thereof are determined by a final order of a court of competent jurisdiction other than the Bankruptcy Court, or (ii) has been Allowed by Final Order; provided, however, that any 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.

1.5 “Ballot” means the form to be distributed with the Disclosure Statement to each holder of an impaired Claim on which the holder is to indicate acceptance or rejection of the Plan.

1.6 “Bankruptcy Causes of Action” shall mean all Claims and Causes of Action of the Debtor against any and all third parties, including without limitation, Claims for the recovery of (a) transfers of Cash, offsets, debt forgiveness and other types or kinds of property, or the value thereof, recoverable exclusively pursuant to Sections 544, 545, 548, 549, 550 and 553 of the Bankruptcy Code, or otherwise applicable state or other law; (b) damages, general, exemplary, or both, or other relief relating to or based upon (1) fraud, negligence, gross negligence, willful misconduct, breach of contract or any tort actions, (2) violations of federal or state laws, (3) breaches of fiduciary or agency duties, (4) alter ego or other liability theories; (c) any and all other damages or other relief based upon any other Claim or Cause of Action of the Debtor, to the extent not specifically compromised or released pursuant to the Plan or an agreement referred to, or incorporated into, the Plan or Final Order entered after notice and opportunity for hearing; (d) any Claims or Causes of Action of the Debtor for equitable subordination under Section 510(c) of the Bankruptcy Code or under other applicable laws; and (e) all unresolved objections to any Disputed Claims. It shall also include any actions which may be brought by the Litigation Trustee against Bayou Engineering Company, Revolution Aluminum, LLC and any other parties the Litigation Trustee determines the Debtor may have a Claim against.

1.7 “Bankruptcy Code” means Title 11 Section 101 *et seq.* of the United States Code, as amended from time to time.

1.8 “Bankruptcy Court” means the United States Bankruptcy Court for the Western District of Louisiana, having jurisdiction over the Chapter 11 Case, or if such Court ceases to exercise jurisdiction over the Chapter 11 Case, such court or adjunct thereof that exercises jurisdiction over the Chapter 11 Case.

1.9 “Bankruptcy Rules” mean 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.

1.10 “Business Day” means any day other than a Saturday, Sunday or any other day on which commercial banks in Alexandria, Louisiana are required or authorized to close by law or executive order.

1.11 “Cash” means all cash in the bank, cash on hand, and cash in accounts of the Debtor as of the date of the Closing which said amounts shall be retained by the Debtor to be disbursed pursuant to the terms of this Plan.

1.12 “Causes of Action” mean, without limitation, any and all actions, causes of action, liabilities, obligations, rights, suits, debts, sums of money, damages, judgments, claims and demands whatsoever, whether known or unknown, in law, equity or otherwise, including, without limitation, any and all Bankruptcy Causes of Action or other causes of action under title 11 of the United States Code.

1.13 “Chapter 11 Case” means the case commenced under chapter 11 of the Bankruptcy Code, styled *In re Revolution Aluminum Propco, LLC*, Chapter 11 Case No. 16-81024, currently pending in the Bankruptcy Court.

1.14 “Claim” has the meaning set forth in Section 101(5) of the Bankruptcy Code.

1.15 “Claimant” shall mean a holder of a Claim.

1.16 “Class” means a category of holders of Claims, as more fully described in Article II of the Plan.

1.17 “Clerk” means the clerk of the Bankruptcy Court.

1.18 “Closing” means the closing of the Sale.

1.19 “Collateral” means any property or interest in property of the Debtor's Estate subject to a Lien to secure the payment or performance of a Claim, which Lien is not subject to avoidance under the Bankruptcy Code or otherwise invalid under the Bankruptcy Code, or applicable state or other law.

1.20 “Committee” means the official committee of unsecured creditors appointed in the Chapter 11 Cases by the U.S. Trustee pursuant to section 1102(a) of the Bankruptcy Code.

1.21 “Confirmation” shall mean the entry of an Order by the Bankruptcy Court confirming this Plan.

1.22 “Confirmation Date” means the date on which the Clerk of the Bankruptcy Court enters the Confirmation Order on the Docket.

1.23 “Confirmation Hearing” means the hearing held by the Bankruptcy Court to consider confirmation of the Plan pursuant to Section 1129 of the Bankruptcy Code, as such hearing may be adjourned or continued from time to time.

1.24 “Confirmation Order” means the Order of the Bankruptcy Court confirming the Plan pursuant to Section 1129 of the Bankruptcy Code.

1.25 “Commencement Date” means the the date that the involuntary peitition in this case was filed, September 15, 2016.

1.26 “Creditor” shall mean the holder of an Allowed Claim against the Debtor.

1.27 “Debtor” means Revolution Aluminum Propco, LLC in its capacity as debtor and debtor-in-possession in the Chapter 11 Case pursuant to Sections 1101, 1107(a) and 1108 of the Bankruptcy Code.

1.28 “Deficiency Claim” means a Claim equal to the difference between (i) the Claim amount and (ii) the value of any Collateral securing such Claim amount.

1.29 “Disclosure Statement” means the disclosure statement relating to the Plan, including, without limitation, all supplements, exhibits and schedules thereto, as approved by the Bankruptcy Court pursuant to Section 1125 of the Bankruptcy Code.

1.30 “Disputed” means, as to any Claim against the Debtor, (i) any Claim, proof of which was required to be filed by Order of the Bankruptcy Court, but as to which a proof of claim was not timely or properly filed; (ii) any Claim proof of which was timely and properly filed, but which has been or hereafter is listed on the Schedules as unliquidated, disputed or contingent; (iii) any Claim which is disputed under the Plan; (iv) any Claim, including Administrative Expense and Priority Claims, to which the Debtor or, if not prohibited by the Plan, any other party in interest has interposed a timely objection under Section 502(a) of the Bankruptcy Code and/or requested the estimation of under Section 502(c) of the Bankruptcy Code and Bankruptcy Rule 3018, which objection and/or request for estimation has not been withdrawn or determined by a Final Order.

1.31 “Disputed Claim Amount” means the amount set forth in the proof of claim relating to a Disputed Claim or, if an amount is estimated in respect of a Disputed Claim in accordance with Section 502(c) of the Bankruptcy Code and Bankruptcy Rule 3018, the amount so estimated pursuant to an Order of the Bankruptcy Court.

1.32 “Distribution Date” shall mean the date the distributions of the proceeds of the Sale are made following the closing of same.

1.33 “Docket” means the docket in the Chapter 11 Case maintained by the Clerk.

1.34 “Effective Date” means the date on which the conditions set forth in Article 7.1 of this Plan have been satisfied.

1.35 “Entity” shall mean any individual, corporation, partnership, joint venture, association, joint stock company, unincorporated organization, estate, trust, governmental unit or other entity, including the Debtor and the U.S. Trustee, whether singular or plural.

1.36 “Estate” means the estate created upon the commencement of the Chapter 11 Case by Section 541 of the Bankruptcy Code.

1.37 “Executory Contract” shall mean an unexpired lease and/or executory contract within the meaning of Section 365 of the Bankruptcy Code.

1.38 “Final Order” means (i) an Order of the Bankruptcy Court as to which the time to appeal, file a writ of mandamus, petition for certiorari or move for re-argument, reconsideration or rehearing has expired and as to which no appeal, writ of mandamus, petition for certiorari or other proceeding for re-argument, reconsideration or rehearing shall then be pending; or (ii) in the event that an appeal, writ of mandamus, petition for certiorari or motion for reargument, reconsideration or rehearing has been sought with respect to an Order of the Bankruptcy Court, such Order shall have been affirmed by the highest court to which such Order may be appealed, and/or certiorari and mandamus shall have been denied and the time to take any further appeal, petition for writ of mandamus or certiorari or move for re-argument, reconsideration or rehearing shall have expired; provided, however, that the possibility that a motion under Rule 59 or Rule 60 of the Federal Rules of Civil Procedure, or any analogous rule under the Bankruptcy Rules, may be filed with respect to such Order shall not cause such Order not to be a Final Order.

1.39 “Gap Claim” means any claim incurred by the Debtor of the type and nature as set forth in Section 502(f) of the Bankruptcy Code.

1.40 “General Unsecured Claim” means any Unsecured Claim that is not a Priority Claim, Tax Claim, Penalty Claim, Tardy Claim, Gap Claim, Administrative Claim or Personal Injury Claim.

1.41 “Insider” shall have the meaning set forth in Section 101(31) of the Bankruptcy Code (11 U.S.C. § 101(31)), whether singular or plural.

1.42 “Involuntary Petition Date” means the date on which the Involuntary Petition was filed against the Debtor, i.e. September 15, 2016.

1.43 “Lien” has the meaning set forth in Section 101(37) of the Bankruptcy Code.

1.44 “Penalty Claim” shall mean any Claim of the type described in Section 726(a)(4) of the Bankruptcy Code.

1.45 “Relief Date” shall mean February 1, 2017, the date upon which the order for relief was entered.

1.46 “Plan” means this chapter 11 plan of liquidation, including, without limitation, all exhibits, supplements, appendices and schedules hereto or thereto, either in their present form or as the same may be altered, amended, modified or supplemented from time to time.

1.47 “Preference Claims” shall mean claims arising under 11 U.S.C. § 547(b) for the avoidance and/or recovery of transfers occurring prior to the Petition Date.

1.48 “Priority Claim” means any Unsecured Claim, other than an Administrative Expense Claim or a Tax Claim, entitled to priority in right of payment under Section 507(a) of the Bankruptcy Code.

1.49 “Professional” means (a) any professional employed in the Chapter 11 Case pursuant to Section 327 or 1103 of the Bankruptcy Code or otherwise pursuant to an order of the Bankruptcy Court and (b) any professional or other entity, including, but not limited to, professionals employed by (a) the Debtor or (b) any Committee appointed by the United States Trustee, seeking compensation or reimbursement of expenses in connection with the Chapter 11 Case pursuant to Section 503(b)(4) of the Bankruptcy Code.

1.50 “Pro Rata” means a proportionate share, so that the ratio of the consideration distributed on account of an Allowed Claim in a Class to the amount of such Allowed Claim is the same as the ratio of the amount of the consideration distributed on account of all Allowed Claims in such Class.

1.51 “Property” means the land and buildings situated thereon located at 300 Williams Lake Road, Pineville, Louisiana 71360.

1.52 “Sale” means the exchange of the Property in consideration for the highest cash offer to purchase same.

1.53 “Schedules” means the schedules of assets and liabilities, the list of holders of Equity Interests and the statement of financial affairs filed by the Debtor under Section 521 of the Bankruptcy Code and Bankruptcy Rule 1007, and all amendments and modifications thereto through the Confirmation Date.

1.54 “Secured Claim” means an Allowed Claim, excluding any Penalty Claim, which 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 setoff under Section 553 of the Bankruptcy Code, to the extent of such setoff.

1.55 “Tardy Claim” shall mean any Claim of the type described in Section 726(a)(3) of the Bankruptcy Code.

1.56 “Tax Claim” means any Claim of a governmental unit, whether federal, state or local, for recovery of a tax of any kind whatsoever (including any interest, penalty or addition thereto) incurred or arising prior to the Effective Date, including but not limited to Claims of the kind specified in Sections 502(i) and 507(a)(8) of the Bankruptcy Code.

1.57 “Unclaimed Property” shall mean any Cash or other assets that remain unclaimed one year following the Effective Date, which shall include:

(a) checks (and the funds represented thereby) returned as undeliverable after having been properly posted to the forwarding address most recently provided to the Debtor;

(b) unpaid funds for checks;

(c) checks (and the funds represented thereby) that are not mailed or delivered because of the absence of a proper address in which to mail or deliver such property; and

(d) interest on Cash constituting Unclaimed Property.

1.58 “Unclassified Claims” shall include Allowed Administrative Claims, Tax Claims and Gap Claims.

1.59 “Unsecured Claims” means all claims which are not Secured Claims, Tardy Claims, or Penalty Claims and includes Administrative Claims, Tax Claims, Priority Claims, and General Unsecured Claims.

Interpretation; Application of Definitions and Rules of Construction. Wherever from the context it appears appropriate, each term stated in either the singular or the plural shall include both the singular and the plural and pronouns stated in the masculine, feminine or neuter gender shall include the masculine, feminine and neuter. The rules of construction contained in Section 102 of the Bankruptcy Code shall apply to the construction of the Plan. A term used herein that is not defined herein, but that is used in the Bankruptcy Code, shall have the meaning ascribed to that term in the Bankruptcy Code. The headings in the Plan are for convenience of reference only and shall not limit or otherwise affect the provisions of the Plan.

Any reference in this Plan to a document or instrument being in a particular form means that the document or instrument shall be in substantially such form. Any reference in this Plan to an existing document or instrument means such document or instrument as it may have been amended, modified or supplemented from time to time. Unless otherwise specified, all Section, Article, schedule or exhibit references in the Plan are to the respective Section in, Article of, schedule to, or exhibit to, the Plan. 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 schedules and exhibits to this Plan are incorporated into this Plan, and shall be deemed to be included in this Plan, regardless of when filed with the Court.

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

ARTICLE II
CLASSIFICATION OF CLAIMS AND EQUITY INTERESTS

2.1 Division of Claims. For all purposes, including organization, voting, Confirmation and distribution pursuant to the Plan, except as otherwise provided herein, all Claims (except for Administrative Claims, Gap Claims and Tax Claims) shall be classified as set forth in Section 2.4 of this Plan.

2.2 Administrative Expense, Gap Claims, and Tax Claims. As provided in Section 1123(a)(1) of the Bankruptcy Code (11 U.S.C. § 1123(a)(1)), Administrative Expense Claims, Gap Claims, and Tax Claims against the Debtor shall not be classified for purposes of voting or receiving distributions under the Plan. Rather, all such claims shall be treated separately as Unclassified Claims on the terms set forth in Section 4.1 of this Plan.

2.3 Allowed Claims and Interests. A Claim is in a particular Class only to the extent the Claim is an Allowed Claim as defined herein.

2.4 Classification of Claims and Interests. Claims against the Estate and the Debtor, are classified as follows:

- (a) Class 1 - Class 1 consists of any Allowed Secured Claim of Acadiana Railway, Inc.¹ ("Class 1 Claim");
- (b) Class 2 - Class 2 consists of the Allowed Secured Claim of Cervenka & Lukes Mortgage Corp. ("Class 2 Claim");
- (c) Class 3 - Class 3 consists of any Allowed Secured Claim of Carr's Dirt Works and Pipeline Services, Inc.² ("Class 3 Claim");
- (d) Class 4 - Class 4 consists of the Allowed General Unsecured Claims ("Class 4 Claims"); and,
- (e) Class 5 – Class 5 consists of the Equity Interests in the Debtor ("Class 5 Interests").

¹ For the avoidance of doubt, the Debtor disputes the Class 1 Claim and the Lien claimed to secure the Class 1 Claim. The separate classification of this claim is intended to apply only if and to the extent that the Class 1 Claim is Allowed and is determined to be validly secured by a Lien affecting the Property.

² For the avoidance of doubt, the Debtor disputes the Class 3 Claim and the Lien claimed to secure the Class 3 Claim. The separate classification of this claim is intended to apply only if and to the extent that the Class 3 Claim is Allowed and is determined to be validly secured by a Lien affecting the Property.

ARTICLE III
IDENTIFICATION OF UNIMPAIRED AND
IMPAIRED CLASSES OF CLAIMS AND EQUITY INTERESTS

3.1 Unimpaired Classes of Claims. Class 2 is unimpaired.

3.2 Impaired Classes of Claims and Interests. Classes 1, 3, 4 and 5, are impaired under the Plan. The Debtor shall seek acceptance of the Plan from Classes 1, 3, 4, and 5. Each holder of a Claim which is not Disputed in those impaired Classes of Claims or Interests shall be entitled to vote separately to accept or reject the Plan as provided in such Order as entered by the Bankruptcy Court establishing certain procedures with respect to the solicitation and tabulation of votes to accept or reject the Plan, or any other Order or Orders of the Bankruptcy Court.

ARTICLE IV
TREATMENT OF CERTAIN UNCLASSIFIED
ADMINISTRATIVE EXPENSE CLAIMS, GAP CLAIMS, CERTAIN FEES AND
TAXES

4.1 Administrative Expense Claims and Gap Claims.

(a) Allowed Administrative Expense Claims Against the Debtor. Subject to the bar date provisions of Paragraph (b) of this Section, the holders of Allowed Administrative Expense Claims and Allowed Gap Claims against the Debtor, unless otherwise agreed or set forth in this Plan, are entitled to priority under Sections 507(a)(2) and (3) of the Bankruptcy Code and shall be paid in Cash from the proceeds of the Sale as soon as practicable after closing of the Sale and the occurrence of the Effective Date. Except as provided below with respect to payment of Professional fees and expenses as set forth in Article 6.1 below, an Entity entitled to payment pursuant to Sections 546(c) or 553 of the Bankruptcy Code (11 U.S.C. §§ 546 or 553), and an Entity entitled to payment of administrative expenses pursuant to Sections 503 and 507(a) and 507 (a)(3) of the Bankruptcy Code (11 U.S.C. §§ 503 and 507(a)), shall receive from the Debtor, on account of such Allowed Claim, Cash in the amount of such Allowed Administrative Expense or Allowed Gap Claim on the Effective Date unless otherwise agreed to between the parties. Notwithstanding the foregoing, outstanding operating payables incurred in the ordinary course of business of the Debtor subsequent to the Petition Date which are not disputed will be paid as Administrative Expense Claims without the requirement of filing requests for allowance. Any Professional's fees and expenses for services rendered after the Confirmation Date will be paid by the Debtor in the ordinary course of business from the proceeds of the Sale. To the extent the Debtor incurs any post-petition federal tax liabilities (including tax, interest, and penalties) which come due prior to the Effective Date, the Debtor will pay such tax liabilities in full within thirty (30) days of the Effective Date. If there are insufficient funds available from the Sale to pay all Allowed Administrative Expense and Gap Claims in full, then the Effective Date shall not occur and confirmation of this Plan shall be subject to revocation.

(b) Bar Date for Filing Applications for Allowance and Payment of Administrative Expense Claims and Gap Claims. Applications for allowance and payment of Administrative Expense Claims and Gap Claims must be filed on or within thirty (30) days after the Confirmation Date, except for a Professional's Claim for fees and expenses as to which the deadline shall be forty-five (45) days from the Effective Date. The Court shall not consider any applications for the allowance of an Administrative Expense Claim or Gap Claim filed after such dates. All Administrative Expense Claims and Gap Claims that become Allowed Administrative Expense or Gap Claims after the Confirmation Date will be treated like other Allowed Administrative Expense or Gap Claims and will be paid on the later of the Effective Date or within thirty (30) days after becoming an Allowed Administrative Expense or Gap Claim in Cash from the proceeds of the Sale as soon as practicable after closing of the Sale and the occurrence of the Effective Date, unless otherwise ordered by the Bankruptcy Court or agreed to by the parties. Any such Claim that is Allowed, but determined not to be an Administrative Expense or Gap Claim, will be treated as a General Unsecured Claim under Class 4.

4.2 Payment of Statutory Fees. The Debtor shall timely pay post-confirmation Quarterly fees assessed pursuant to 28 U.S.C. § 1930(a)(6) until such time as the Bankruptcy Court enters a final decree closing the Case, or enters an Order either converting the case to a case under chapter 7 or dismissing the case. Any such fees outstanding and due as of the Effective Date shall be paid on the Effective Date.

4.3 Tax Claims. The holders of Allowed Tax Claims shall receive Cash in the amount of such Allowed Tax Claims upon the Closing of the Sale. Such payment shall be made out of the proceeds of the Sale. Any penalties due with respect to Allowed Tax Claims are deemed non-pecuniary and subordinate to Class 3 as permitted under 11 U.S.C. § 727(b)(4) and, accordingly, the holders of Allowed Tax Claims shall receive no distributions by virtue of such tax penalties and such tax penalties shall be deemed discharged. The Plan, the Confirmation Order and Section 1141(d) of the Bankruptcy Code (11 U.S.C. § 1141(d)) provide for the discharge of any such Claims for interest or penalties. Tax Claimants shall not assess or attempt to collect such penalties or interest accruing during the period on and after the Petition Date through the Confirmation Date from the Debtor, the Estate, and the Purchaser or from any property of any of them. If there are insufficient funds available from the Sale to pay all Allowed Tax Claims in full, then the Effective Date shall not occur and confirmation of this Plan shall be subject to revocation.

ARTICLE V

TREATMENT OF CLASSIFIED CLASS

5.1 Class 1 Claim. Any Allowed Class 1 Claim shall be paid in Cash equal to either (1) the Allowed Amount of its Claim or (2) such lesser amount as to which the Allowed Class 1 Claimant agrees after the Effective Date as soon as practicable following the Sale of the Property in full satisfaction of its Allowed Class 1 Claim. If there are insufficient funds available from the Sale to pay all of the Allowed Class 1 Claim in full as set forth herein, then the Effective Date shall not occur and confirmation of this Plan shall be subject to revocation.

5.2 Class 2 Claim. The Allowed Class 2 Claim shall be paid in Cash equal to either (1) the Allowed Amount of its Claim or (2) such lesser amount as to which the Class 2 Claimant agrees after the Effective Date as soon as practicable following the Sale of the Property in full satisfaction of its Class 2 Claim. If there are insufficient funds available from the Sale to pay all of the Class 2 Claim in full as set forth herein if and to the extent that such Class 2 Claim is Allowed and determined to be secured by a valid Lien affecting the Property, then the Effective Date shall not occur and confirmation of this Plan shall be subject to revocation.

5.3 Class 3 Claims. Any Allowed Class 3 Claim shall be paid in Cash equal to either (1) the Allowed Amount of its Allowed Claim or (2) such lesser amount as to which the Class 3 Claimant agrees after the Effective Date as soon as practicable following the Sale of the Property in full satisfaction of its Allowed Class 3 Claim. If there are insufficient funds available from the Sale to pay all of the Allowed Class 3 Claim in full as set forth herein, if and to the extent that such Allowed Class 3 Claim is Allowed and determined to be secured by a valid Lien affecting the Property, then the Effective Date shall not occur and confirmation of this Plan shall be subject to revocation.

5.4 Class 4 Claims. The Holders of the Allowed Class 4 Claims shall receive a pro rata distribution, up to the Allowed amount of each Class 4 Claim, from the proceeds of the Sale after the Unclassified Claims and Class 1, Class 2 and Class 3 Claims have been paid in full.

5.5 Class 5 Interests. Once all Unclassified Claims, Allowed Class 1 Claims, Allowed Class 2 Claims, Allowed Class 3 Claims and Allowed Class 4 Claims have been paid in full as provided in this Plan, the Holders of the Equity Interests shall receive pro rata distributions of any remaining proceeds of the Sale.

5.6 Modification of Treatment of Allowed Claims. At any time after the Effective Date, the Debtor has the right to modify the treatment of any Allowed Claim in any manner which is adverse to the holder of such Allowed Claim; provided, however, that the Creditor whose Allowed Claim is being adversely affected consents to such modifications.

ARTICLE VI
MEANS FOR EXECUTION OF PLAN AND
CONDITIONS TO PLAN BECOMING EFFECTIVE

6.1 Conditions to Plan Becoming Effective and Events to Occur on the Effective Date. The Plan shall not be consummated and the Effective Date shall not occur until:

- (1) the Confirmation Order has been entered by the Bankruptcy Court;
- (2) the Confirmation Order has become a Final Order (this requirement may be waived by mutual agreement of the Debtor and the Purchaser);
- (3) the Sale has been approved by the Court; and,

(4) the Debtor shall have executed a deed conveying the Property to the Purchaser and the Agent shall have received the proceeds (“the Proceeds”) of the Sale and the Agent shall have determined that the Proceeds are sufficient to pay all expenses of the Sale, including, but limited to, any commissions due the Agent, and to pay all Unclassified Claims, Allowed Class 1 Claims, Allowed Class 2 Claims and Allowed Class 3 Claims in accordance with the provisions and priorities of this Plan.

6.2 Implementation of Plan. The officers of the Debtor and the Agent are authorized and directed to take all necessary or appropriate action under state law applicable to the Debtor to implement the Plan.

6.3 Sale of Assets and Appointment of Agent. The Debtor has retained and the Bankruptcy Court has approved, pursuant to Section 328 of the Bankruptcy Code, the Agent to efficiently market the Debtor’s real property and improvements thereon and/or its business for the highest and best offer obtainable under current market conditions. Unless otherwise ordered by the Bankruptcy Court, after Confirmation, the Agent shall continue to have the powers of the Manager of the Debtor, including, but limited to, full power and authority to continue to market the Debtor’s real property and improvements and/or its business, to accept, on behalf of the Debtor and subject to approval of the Bankruptcy Court, any offer or offers to purchase the Debtor’s real property and improvements and/or its business, and to execute such documents as may be necessary or desirable to consummate any sale or sales approved by the Bankruptcy Court. On or before the Confirmation Hearing, the Agent shall propose and the Court shall approve the terms of the Sale of the Property to be conducted as soon as practicable after the Confirmation Hearing. Once the Agent and a Purchaser have entered into an agreement to purchase the Property, the Agent, acting through Debtor’s counsel of record, shall seek approval of the Sale from the Bankruptcy Court. Thereafter, a closing date shall be set by the Purchaser and the Agent. On the Closing, the Purchaser shall purchase from the Estate, and the Debtor, acting through the Agent, shall convey to the Purchaser the Property in consideration for the highest offer in cash, provided that such Sale is for a sufficient amount to make the payments required under this Plan to Unclassified Claims, any Allowed Class 1 Claim, the Allowed Class 2 Claim, and any Allowed Class 3 Claim, after payment of all expenses of the Sale, including, but not limited to, any commission due to the Agent.

ARTICLE VII

PROVISIONS GOVERNING DISTRIBUTIONS

7.1 Distributions by Agent. All distributions to be made under the Plan shall be made by the Agent with the assistance of Debtor’s counsel of record.

7.2 Delivery of Distributions.

(a) General. Subject to Bankruptcy Rule 9010, distributions and deliveries to each holder of an Allowed Claim shall be made at the address of such holder as set forth on the respective Proof of Claim, or at the last known address of such holder if no Proof of

Claim is filed or if the Agent has been notified of a change of address. If any holder's distribution is returned as undeliverable, no further distribution to such holder shall be made unless and until the Agent is notified in writing of such holder's then current address. The Agent shall not be under any obligation to attempt to locate the holder of any Allowed Claim, or to recognize any purported transfer of, or encumbrance on, the rights of holders of Allowed Claims after the Confirmation Date. Amounts of undeliverable distributions attempted by the Agent shall be retained by Debtor's counsel and held in trust until such distributions are claimed or become Unclaimed Property.

(b) Payment Dates. Whenever any payment or distribution to be made under the Plan shall be due on a day other than a Business Day, such payment or distribution shall instead be made, without interest, on the next Business Day, except as may be provided in negotiable instruments and the documents evidencing Claims requiring such payments. This section does not apply to payments due on the tax claims of the United States entitled to priority under 11 U.S.C. § 507(a)(8).

(c) Means of Cash Payments. Cash payments made pursuant to the Plan shall be in United States Dollars by checks drawn on the domestic bank selected by the Agent or by Debtor's counsel, or by wire transfer from a domestic bank, at the option of the Agent or Debtor's counsel. This section does not apply to payments due on the tax claims of the United States entitled to priority under 11 U.S.C. § 507(a)(8).

(d) De Minimis Cash Distributions. No Cash payment of less than one hundred dollars (\$100.00) shall be made to any holder of a Claim unless a request for such payment is made in writing to the Debtor and the Agent.

7.3 Unclaimed Property. Unclaimed Property, if any, shall be held and maintained by the Debtor's counsel in trust. If the Entity entitled to any such Unclaimed Property is located within one (1) year after the Effective Date, such Unclaimed Property, together with any Cash or non-Cash dividends excluding interest earned thereon, shall be paid and distributed to such Entity. If, however, such Entity does not make a claim for such Unclaimed Property, then the Claim of any such holder with respect to such Unclaimed Property shall be discharged and forever barred.

7.4 Setoff. Except as otherwise provided in the Plan, the Debtor shall, pursuant to Section 553 of the Code (11 U.S.C. § 553) or state or federal law rights of compensation, setoff and/or recoupment, in the ordinary course of business, setoff or assert compensation or recoupment against any Allowed Claim, and the distributions to be made pursuant to the Plan on account of such Claim, the claims, rights and causes of action of any nature that the Debtor may hold against the holder of such Claim; provided, however, that neither the failure to assert such rights or effect such a setoff, nor the allowance of any Claim hereunder shall constitute a waiver or release by the Debtor of any such claims, rights and causes of action that the Debtor may possess against such holder.

ARTICLE VIII
EXECUTORY CONTRACTS

8.1 Assumption or Rejection of Executory Contracts.

(a) Executory Contracts.

Except for that lease between the Debtor and Bayou which the Debtor believes lacks sufficient consideration, the proposed contract between the Debtor and Aluminum which is pending approval of the Court [Doc. 326], and any executory contract or unexpired lease that has otherwise been assigned or assumed or renegotiated and either assumed or rejected on renegotiated terms pursuant to an order of the Bankruptcy Court entered prior to the Effective Date, all executory contracts and unexpired leases between the Debtor and any Person shall be rejected pursuant to section 365(a) of the Bankruptcy Code as of the Effective Date. The Debtor anticipates the Litigation Trustee commencing an action against Bayou to avoid the lease as a fraudulent conveyance, and/or, to evict Bayou from the Property. Entry of the Confirmation Order shall constitute approval, pursuant to section 365(a) of the Bankruptcy Code, of the rejection of executory contracts and unexpired leases and for the rejection provided for herein. The Debtor and Acadiana entered into an executory contract on December 13, 2016 (the “Acadiana Contract”) which terminates by its own terms in the event Propco enters into bankruptcy proceedings. To the extent the Acadiana Contract is not terminated by its own terms, the Debtor expressly rejects the Acadiana Contract.

(b) Cure of Defaults. On the Effective Date, unless the counter-party to such assumed lease or executory contract agrees to a less favorable treatment, the Debtor (a) shall cure or provide adequate assurance that it shall cure any and all undisputed defaults under any Assumed Contract, and (b) compensate or provide adequate assurance that it shall promptly compensate the other parties to such executory contract or unexpired lease for the agreed amount of any actual pecuniary loss to such party resulting from such undisputed default in accordance with section 365(b) (1) of the Bankruptcy Code. In the event that the Debtor disputes the existence of a default, or the nature, extent or amount of any required cure, adequate assurance or compensation, the obligations of the Debtor, under section 365(b) of the Bankruptcy Code shall be determined at the Confirmation Hearing or at any other hearing ordered by the Bankruptcy Court, and any such obligations shall be performed by the Debtor within thirty (30) days after the Effective Date unless otherwise provided in the Confirmation Order or by other order of the Bankruptcy Court. **THE DEBTOR ALLEGES THAT THERE ARE NO “CURE” REQUIREMENTS DUE.**

(c) Rejection Claims. If the rejection of an executory contract or unexpired lease by the Debtor (pursuant to this Plan or otherwise) results in a Claim, then such Claim shall be forever barred and shall not be enforceable against the Debtor unless a Proof of Claim is filed and served upon counsel for the Debtor no later than thirty (30) days after the earlier of (a) entry of the Confirmation Order, or (b) entry of an order approving such rejection and providing for a date in which the Proof of Claim must be filed. Unless otherwise ordered by the Bankruptcy Court, all Claims arising from the rejection of

executory contracts and unexpired leases shall be treated, to the extent they are Allowed Claims, as an Allowed Class 4 Claim.

ARTICLE IX
PROVISIONS FOR THE RETENTION, ENFORCEMENT,
SETTLEMENT OR ADJUSTMENT OF CLAIMS
BELONGING TO THE DEBTOR OR TO THE ESTATE

9.1 Preservation and Handling of Claims. Except as set forth in this Plan, the Litigation Trustee appointed pursuant to a litigation trust agreement, and with consultation with the UCC and approval of the Court, shall retain the authority to and may enforce all Bankruptcy Causes of Action. Unless otherwise provided herein, such Claims and Causes of Action of the Debtor against third parties may be used by the Debtor, to offset any payment due to such Entity under this Plan.

Except as set forth in the Plan, the Debtor, acting through a duly appointed Litigation Trustee as defined further herein, shall retain the authority to and may enforce all Bankruptcy Causes of Action. Unless otherwise provided herein, such Claims and Bankruptcy Causes of Action of the Debtor against third parties may be used by the Debtor, to offset any payment due to such Entity under the Plan.

As of the date of the Plan, the Debtor believes that it has valid Avoidance actions against Bayou Engineering Company, to avoid and annul a lease of property of the Debtor dated as of April 1, 2016 for inadequate consideration, and Carr's Dirt Works and Pipeline Services, Inc., to dispute the Claim and avoid a Lien affecting property of the Debtor. The Debtor may also have actions against its parent company, Aluminum, for certain avoidable transfers and fraudulent conveyances in addition to a potential action to determine whether or not Aluminum is liable with the Debtor for certain Allowed Claims as a single business enterprise. If Avoidance actions against those entities have not been commenced prior to Confirmation of the Plan, such causes of action shall be reserved and preserved and shall be brought after Confirmation. Furthermore, any and all other Avoidance actions or causes of action of any kind and nature belonging to the Debtor or to its Estate not commenced prior to Confirmation of the Plan shall be reserved and preserved and may be brought after Confirmation.

Upon or before the occurrence of the Effective Date, the Debtor, subject to consultation with the UCC and approval of the Court, shall enter into a Litigation Trust Agreement and appoint a trustee (the "Litigation Trustee") to handle any Bankruptcy Causes of Action, including, but not limited to, avoidance actions, fraudulent conveyances or preferential actions that it may discover (the "Actions"), as well as litigation and resolution of the Adversary Proceedings. A determination of whether any such action exist shall be left to the discretion of the Litigation Trustee after an investigation into same. All proceeds from the sale of the Property shall be escrowed pursuant to the terms of the Litigation Trust Agreement and shall be held pending a resolution of the Adversary Proceedings involving Carr's and Acadiana. Any funds received from the prosecution of any Actions initiated by the Litigation Trustee shall be held in escrow and distributed to

Class 4 Claimants on a pro rata basis following the payment to any Class 1 and Class 3 Claimants.

9.2 Prosecution of Objections to Claims. Except as to objections commenced prior to confirmation, unless another date is established by the Court or this Plan, all other objections to Claims, except for those Claims otherwise Allowed in the Plan, shall be filed and served within sixty (60) days after the Effective Date; provided however, that the Debtor or the Agent shall have the right to settle any Claim without Court approval. Any Claim settled by the Debtor or the Agent shall be deemed an Allowed Claim in the settlement amount. The Debtor or the Agent shall have the authority, without the approval of or notice to any other person or Entity, to file objections, settle, compromise, withdraw or litigate to judgment objections to Disputed Claims. If an objection has not been filed to the Proof of Claim or a scheduled Claim that relates to a Disputed Claim by the objection bar dates established herein, the Claim to which the Proof of Claim or scheduled Claim relates shall be treated as an Allowed Claim if such Claim has not been previously Allowed. For cause shown, the deadline to file objections to Claims may be extended by the Bankruptcy Court.

9.3 Treatment of Disputed Claims. Notwithstanding any other provision of the Plan, no payments or distributions shall be made on account of the Disputed portion of any Disputed Claim until such Disputed portion of the Disputed Claim becomes an Allowed Claim, unless otherwise ordered by the Bankruptcy Court.

ARTICLE X

DISCHARGE AND INJUNCTION

10.1 No Discharge. Since this a plan of liquidation, the Debtor shall not receive a discharge upon confirmation.

10.2 General Injunction. Except as otherwise expressly provided in the Plan, the Confirmation Order or a separate Order of the Bankruptcy Court, all Entities who have held, hold or may hold Claims (including Causes of Action and Allowed Claims) against the Debtor or the Property, are permanently enjoined, on and after the Effective Date, from (a) commencing or continuing in any manner any action or other proceeding of any kind against the Property, the Proceeds of the Sale, or the Purchaser with respect to any such Claim, (b) the enforcement, attachment, collection or recovery by any manner or means of any judgment, award, decree or order against the Property, the Proceeds of the Sale, or the Purchaser on account of any such Claim, (c) creating, perfecting or enforcing any Lien or encumbrance of any kind against the Property, the Proceeds of the Sale, the Purchaser, or against the property or interests in property of the Purchaser on account of any such Claim and (d) asserting any right of setoff, compensation, subrogation or recoupment of any kind against any obligation due from the Debtor, or against the Property, the Proceeds of the Sale, or the Purchaser on account of any such Claim. As to the Purchaser, such injunctions shall only apply after the Closing occurs.

10.3 Term of Injunctions or Stays. Unless otherwise provided herein or otherwise

ordered by the Court, all injunctions or stays set forth in Sections 105 or 362 of the Bankruptcy Code (11 U.S.C. §§ 105 and 362) shall remain in full force and effect until the Effective Date rather than the Confirmation Date.

10.4 Exculpation. Except as provided in the Plan, as of the Effective Date, all non-Debtor Entities are permanently enjoined from commencing or continuing in any manner, any action or proceeding, whether directly, derivatively, on account of or respecting any Claim, debt, right, or Cause of Action of the Debtor.

As of the Effective Date, all Entities are permanently enjoined from commencing or continuing in any manner, any action or proceeding against the Debtor's counsel, the Unsecured Creditors' Committee, its members, and its counsel, the Agent, or the Purchaser (after the Closing), whether directly, derivatively, on account of or respecting any Claim, debt, right or Cause of Action based in whole or in part upon any act or omission, transaction, agreement, event or other occurrence taking place during the period commencing on the Commencement Date and ending on the Effective Date.

The injunction and exculpation provisions contained in the Plan are fair and equitable, are given for valuable consideration, and are in the best interests of the Debtor, its creditors, and its Chapter 11 Estate, and such provisions shall be effective and binding upon all Entities.

ARTICLE XI

RETENTION OF JURISDICTION

11.1 Jurisdiction Retained. Until the entry of a final decree closing this Chapter 11 Case, the Court shall have jurisdiction of all matters arising under, arising out of or relating to this Chapter 11 Case including, but not limited to, the following:

- (a) to insure that the purpose and intent of this Plan are carried out;
- (b) to consider any modification of this Plan under Section 1127 of the Bankruptcy Code (11 U.S.C. § 1127);
- (c) to hear and determine all Claims, controversies, defaults, suits and disputes against the Debtor;
- (d) to hear, determine and enforce all Claims, rights and Causes of Action that may exist on behalf of the Debtor or the Estate, including, but not limited to, any right of the Debtor or the Estate to recover such Claims, rights and Causes of Action as enumerated in Article X, above;
- (e) to hear and determine all controversies, suits, defaults and disputes that may arise in connection with the interpretation, execution or enforcement of this Plan;
- (f) to hear and determine all requests for compensation and/or reimbursement

of expenses for services rendered or expenses incurred prior to the Effective Date which may be made after the Effective Date of the Plan;

(g) to hear and determine all objections to Claims, controversies, suits and disputes that may be pending or initiated after the Effective Date, except as provided in the Confirmation Order;

(h) to consider and act on the compromise and settlement of any Claim or Cause of Action on behalf of or against the Debtor or the Estate;

(i) to enforce and interpret by injunction or otherwise the terms and conditions of the Plan;

(j) to enter a Final Order concluding and terminating this Case;

(k) to correct any defect, cure any omission, or reconcile any inconsistency in the Plan or Confirmation Order necessary or helpful to carry out the purposes and intent of the Plan;

(l) to determine all questions and disputes regarding titles to the assets of the Debtor or the Estate;

(m) to classify the Claims of any Claimant or Creditor and to re-examine Claims allowed for purposes of voting, and to determine objections to Claims (the failure by the Debtor to object to, or examine any Claim for the purposes of voting shall not be deemed a waiver of the Debtor's right to object to, or re-examine such Claim in whole or part);

(n) to consider and act on such other matters consistent with this Plan as may be provided in the Confirmation Order;

(o) to enforce any injunction or stay whether arising under the Bankruptcy Code or Rules, or this Plan;

(p) to hear and determine, including entry of final judgments, all Bankruptcy Causes of Action and Adversary Proceedings;

(q) to hear any disputes arising from a dispute with the Litigation Trust Agreement; and/or

(r) to consider the rejection of Executory Contracts and/or leases that are not discovered prior to Confirmation and allow Claims for damages with respect to the rejection of any such executory contracts or leases within such future time as the Court may direct.

11.2 Modification of the Plan. The Debtor reserves the right, in accordance with the Bankruptcy Code, to amend or modify this Plan prior to the Confirmation Date. After the

Confirmation Date, the Debtor may, upon order of the Bankruptcy Court, amend or modify this Plan in accordance with Section 1127(b) of the Bankruptcy Code (11 U.S.C. § 1127(b)), or remedy any defect or omission or reconcile any inconsistency in this Plan in such manner as may be necessary to carry out the purposes and intent of this Plan.

ARTICLE XII **MISCELLANEOUS**

12.1 Binding Effect. The Plan shall be binding upon and inure to the benefit of the Debtor, the Purchaser, and the holders of Allowed Claims, and their respective successors and assigns.

12.2 Successors and Assigns. The rights, benefits and obligations of any Entity named or referred to in the Plan shall be binding on, and shall inure to the benefit of, any heir, executor, administrator, successor or assign of such Entity.

12.3 Allocation of Plan Distributions Between Principal and Interest. Except as set forth herein, to the extent that any Allowed Claim entitled to a distribution under the Plan is comprised of indebtedness and accrued but unpaid interest thereon, such distribution shall be allocated first to accrued but unpaid interest and then to the principal amount of the Claim.

12.4 Headings. Headings are used in the Plan for convenience and reference only, and shall not constitute a part of the Plan for any other purpose.

12.5 Governing Law. EXCEPT TO THE EXTENT THAT THE BANKRUPTCY CODE IS APPLICABLE, THE RIGHTS AND OBLIGATIONS ARISING UNDER THIS PLAN SHALL BE GOVERNED BY, AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH THE LAWS OF THE STATE OF LOUISIANA.

12.6 Severability. Should any provision in this Plan be determined to be unenforceable, such determination shall in no way limit or affect the enforceability and operative effect of any and all other provisions of this Plan; provided, however, that the provisions of Section 6.1 of the Plan are not severable.

12.7 Dissolution of the Committee. Upon the Effective Date, the Committee shall dissolve automatically, whereupon its members, professionals and agents shall be released from any further duties and responsibilities in the Chapter 11 Case and under the Bankruptcy Code, except with respect to applications for Fee Claims or reimbursement of expenses incurred as a member of the Committee.

12.8 Notices. All notices, requests, elections or demands to or upon the Debtor in connection with the Plan shall be in writing and shall be deemed to have been given when received or, if mailed, three (3) days after the date of mailing provided such writing shall have been sent by registered or certified mail, postage prepaid, return receipt requested, and sent to the following:

William E. Steffes
STEFFES, VINGIELLO & MCKENZIE, LLC
13702 Coursey Blvd., Bldg. 3
Baton Rouge, LA 70817
Telephone: (225) 751-1751
Telecopy: (225) 751-1998
Attorneys for the Debtor and Debtor-in-Possession

All notices and requests to Creditors shall be sent to their last known addresses. The Debtor and any Creditor, may designate in writing any other address for purposes of this Section, which designation shall be effective upon receipt. This section does not apply to payments due on the tax claims of the United States.

12.9 No Admissions. Notwithstanding anything herein to the contrary, nothing contained in the Plan shall be deemed an admission by any Entity with respect to any matter set forth herein.

12.10 Monthly Operating Reports. Following the Confirmation Date, the monthly financial reports required of the Debtor pursuant to this Court's Order shall no longer be required. However, until the entry of the Final Decree, the Debtor will provide monthly cash disbursement reports to the United States Trustee for purposes of determining quarterly fees.

ARTICLE XIII **CRAMDOWN**

13.1 Cramdown. The Debtor may request Confirmation under Section 1129(b) of the Bankruptcy Code (11 U.S.C. § 1129(b)) if any impaired Class does not accept this Plan pursuant to Section 1126 of the Bankruptcy Code (11 U.S.C. § 1126). The Debtor reserves the right to alter the treatment of any Class in order to effectuate a cramdown under Section 1129(b) of the Bankruptcy Code (11 U.S.C. § 1129(b)).

Respectfully submitted:

Revolution Aluminum Propco, LLC,
Debtor-in-Possession

BY: /s/ Roger D. Boggs
Roger D. Boggs, Manager

And

STEFFES, VINGIELLO & MCKENZIE, LLC
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