

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

IN RE:

BLUE COLLAR ENTERPRISES, L.L.C.

DEBTOR.

CASE NO. 18-50447

CHAPTER 11

**FIRST AMENDED CHAPTER 11 PLAN OF REORGANIZATION
FOR BLUE COLLAR ENTERPRISES, L.L.C.,
DATED AS OF MAY 8, 2018**

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This First Amended Chapter 11 Plan of Reorganization, dated as of May 8, 2018, as the same may be amended and supplemented (the “**Plan**”) is proposed by the debtor and debtor-in-possession, Blue Collar Enterprises, L.L.C. (the “**Debtor**”). For a discussion of the Debtor’s history, businesses, results of operations, historical financial information, projections and properties, and for a summary and analysis of the Restructuring and the Plan, please refer to the accompanying First Amended Disclosure Statement, dated as of May 8, 2018, as the same may be amended from time to time (the “**Disclosure Statement**”). Documents that are referenced in the Plan or the Disclosure Statement will be available for review as part of the Plan Supplement. The Glossary for the Plan and Disclosure Statement is attached as **Exhibit 1**.

ARTICLE 1

DEFINED TERMS AND RULES OF INTERPRETATION

Section 1.1 **Scope of Definitions.** All capitalized terms not defined elsewhere in the Plan have the meanings assigned to them in the Glossary of Defined Terms attached as **Exhibit 1**.

Section 1.2 **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 includes both the singular and the plural, and pronouns stated in the masculine, feminine or neuter gender include the masculine, feminine and neuter. The word “will” shall be construed to have the same meaning and effect as the word “shall.” The rules of construction contained in Bankruptcy Code section 102 apply to the construction of the Plan. A term used that is not defined herein, but that is used in the Bankruptcy Code or the Bankruptcy Rules, will have the meaning ascribed to that term in the Bankruptcy Code or the Bankruptcy Rules. The headings in the Plan are for convenience of reference only and do not limit or otherwise affect the provisions of the Plan.

Section 1.3 **Computation of Time.** Except as otherwise specifically provided in the Plan, in computing any period of time prescribed or allowed by the Plan, the provisions of Bankruptcy Rule 9006(a) apply.

Section 1.4 **Plan Supplements.** All Plan Supplements are incorporated into the Plan by reference and are a part of the Plan as if fully set forth in the Plan. The Plan Supplements will be approved by the Bankruptcy Court pursuant to the Confirmation Order. Holders of Claims and Equity Interests may inspect a copy of the Plan Supplements, once filed, in the Office of the Clerk of the Bankruptcy Court during normal business hours or via the Debtor’s counsel, Laura F. Ashley, Esq., 201 St. Charles Ave., 51st Floor, New Orleans, LA 70170, Email: lashley@joneswalker.com, telephone: 504-582-8000.

ARTICLE 2

UNCLASSIFIED CLAIMS

In accordance with Bankruptcy Code section 1123(a)(1), Administrative Claims, Professional Compensation Claims and Priority Tax Claims have not been classified and thus are excluded from the Classes of Claims and Equity Interests in Article 3 of the Plan.

Section 2.1 **Payment of Allowed Administrative Claims.** Unless otherwise agreed in a written agreement by and between the holder of an Administrative Claim and the Disbursing Agent, each holder of an Allowed Administrative Claim will receive, in full satisfaction of its Administrative Claim, Cash equal to the Allowed amount of such Administrative Claim either (a) on the Plan Effective Date or as soon as practicable thereafter, or (b) if the Administrative Claim is not Allowed on or before the Plan Effective Date, within ten (10) days after the date on which (i) an Order that Allows such Administrative Claim becomes a Final Order, or (ii) a Stipulation of Amount and Nature of Claim, in accordance with

Section 6.3 of the Plan, is executed that Allows such Administrative Claim. For the further avoidance of doubt, Allowed Cure Claims will be paid in accordance with Section 8.3 of the Plan.

Section 2.2 Professional Compensation Claims. No later than thirty (30) days following the Plan Effective Date, Professionals or other Entities asserting a Professional Compensation Claim for services rendered before the Plan Effective Date must file an application for final allowance of such Professional Compensation Claims. On and after the Plan Effective Date, any requirement that Professionals comply with Bankruptcy Code sections 327 through 331, 330, and 1103 in seeking retention or compensation for services rendered after such date shall terminate, and the Reorganized Debtor may employ and pay any Professional without any further notice to or action, order, or approval of the Bankruptcy Court.

Section 2.3 The GR Restaurants DIP Claim. As part of the New Equity Consideration, on the Plan Effective Date, the GR Restaurants DIP Claim shall be deemed satisfied, in full, and all Liens and security interests granted to secure the GR Restaurants DIP Claim will be terminated and immediately released.

Section 2.4 Priority Tax Claims. Unless otherwise agreed in a written agreement by and between the holder of a Priority Tax Claim and the applicable Debtor or Reorganized Debtor, in full satisfaction of the holder's Priority Tax Claim, each holder of an Allowed Priority Tax Claim will be paid, at the sole option of the Debtor, one of the following: (a) Cash in an amount equal to such holder's Allowed Priority Tax Claim on the later of the Plan Effective Date or when such Allowed Claim becomes due; (b) in accordance with Bankruptcy Code sections 511 and 1129(a)(9)(C), equal quarterly Cash payments in arrears in an aggregate amount equal to such Allowed Priority Tax Claim, together with interest at the rate(s) specified in, and in accordance with, applicable federal or state law, over a period through the fifth anniversary of the Petition Date, with the first such payment being made on the earlier of the Plan Effective Date or when such Allowed Claim becomes due; or (c) or upon such other terms determined by the Bankruptcy Court to provide the holder of such Allowed Priority Tax Claim deferred Cash payments having a value, as of the Plan Effective Date, equal to such Allowed Priority Tax Claim, with all such payments attributable first to payment of the principal balance due on trust fund taxes.

Section 2.5 U.S. Trustee Fees. Notwithstanding anything to the contrary contained herein, on the Plan Effective Date, the Debtor will pay, in full, in Cash, any fees due and owing to the U.S. Trustee at the time of the Confirmation. On and after the Plan Effective Date, the Reorganized Debtor will be responsible for filing required post-confirmation reports and paying quarterly fees due to the U.S. Trustee for the Reorganized Debtor until the entry of a final decree in the Chapter 11 Case.

ARTICLE 3

CLASSIFICATION, ALLOWANCE AND VOTING

Except for those Claims addressed in Articles 2 and 3 of the Plan, all Claims and Equity Interests are placed in the Classes described below. A Claim or Equity Interest is placed in a particular Class solely to the extent that the Claim or Equity Interest falls within the description of that Class, and the portion of a Claim or Equity Interest that does not fall within such description will be classified in another Class or Classes to the extent that such portion falls within the description of such other Class or Classes. A Claim is also placed in a particular Class for the purpose of receiving distributions pursuant to the Plan solely to the extent that such Claim is an Allowed Claim in that Class and such Claim has not been paid, released, or otherwise settled before the Plan Effective Date.

Section 3.1 Division of Claims and Equity Interests. For all purposes, including organization, voting, and distributions pursuant to the Plan, except as otherwise provided herein, all Claims

(except for Administrative Claims, Professional Compensation Claims, and Priority Tax Claims) and Equity Interests are classified as provided in this Article 3 of the Plan.

Section 3.2 Classification of Claims and Equity Interests. Below is a chart identifying Classes of Claims against and Equity Interests in the Debtor, a description of whether each Class is Impaired, and each Class's voting rights with respect to the Plan.

Class	Claim or Equity Interest	Status	Voting Rights
1	Other Priority Claims	Unimpaired	No. Deemed to Accept.
2	GR Restaurants Pre-Petition Claim Secured Claim	Impaired	No. Deemed to Reject.
3	Other Secured Claims, including the Farmers' Secured Claim	Impaired	Yes. Entitled to Vote.
4	Convenience Claims	Impaired	Yes. Entitled to Vote.
5	Unsecured Trade Claims	Impaired	Yes. Entitled to Vote.
6	General Unsecured Claims	Impaired.	Yes. Entitled to Vote.
7	Equity Interests	Impaired.	No. Deemed to Reject.

Section 3.3 Nonconsensual Confirmation of the Plan. The Debtor intends to request confirmation of the Plan under Bankruptcy Code section 1129(b) with respect to any Impaired Class that has not accepted or is deemed to have rejected the Plan pursuant to Bankruptcy Code section 1126, including, but not limited to, Class 7 (Equity Interests).

Section 3.4 Acceptance by Impaired Classes. An Impaired Class of Claims will have accepted the Plan if, not counting the vote of any holder designated under Bankruptcy Code section 1126(e), (a) the holders of at least two-thirds (2/3) in dollar amount of the Allowed Claims actually voting in such Class or Subclass have voted to accept the Plan, and (b) the holders of more than one-half (1/2) in number of the Allowed Claims actually voting in such Class have voted to accept the Plan.

Section 3.5 Elimination of Vacant Classes or Subclasses. To the extent applicable, any Class or subclass that does not contain any Allowed Claims, or Allowed Claims that are temporarily Allowed for voting purposes under Bankruptcy Rule 3018 as of the date of commencement of the Confirmation Hearing, the Debtor will be deemed to have been eliminated from the Plan for purposes of voting to accept or reject the Plan and for determining whether such Class has accepted or rejected the Plan pursuant to Bankruptcy Code section 1129(a)(8).

Section 3.6 Deemed Acceptance If No Votes Cast. If no holders of Claims eligible to vote in a particular Class vote to accept or reject the Plan, the Plan will be deemed accepted by the holders of Claims in such Class.

ARTICLE 4

TREATMENT OF CLASSIFIED CLAIMS AND EQUITY INTERESTS

Except for those Claims addressed in Articles 2 and 3 of the Plan, all Claims and Equity Interests are placed in the Classes described below. A Claim or Equity Interest is placed in a particular Class solely to the extent that the Claim or Equity Interest falls within the description of that Class, and the portion of a Claim or Equity Interest that does not fall within such description will be classified in another Class or Classes to the extent that such portion falls within the description of such other Class or Classes. A Claim is also placed in a particular Class for the purpose of receiving distributions pursuant to the Plan solely to

the extent that such Claim (a) is an Allowed Claim in that Class, and (b) is not paid, released, or otherwise settled before the Plan Effective Date.

Section 4.1 Class 1 (Other Priority Claims).

(a) *Classification.* Class 1 includes the Other Priority Claims.

(b) *Treatment.* Except to the extent that the Debtor or the Disbursing Agent and the holder of an Other Priority Claim agree, in writing, to less favorable treatment, in full and final satisfaction of, and in exchange for, its Other Priority Claim, each holder of such Claim will receive one of the following: (i) payment in Cash in an amount equal to the Allowed amount of such Other Priority Claim as soon as practicable after the later of (A) the Plan Effective Date, and (B) fifteen (15) days after the date when such Claim becomes an Allowed Other Priority Claim; or (ii) such other treatment that will render such Claim Unimpaired pursuant to Bankruptcy Code section 1124. The Cash necessary to pay Allowed Other Priority Claims will be funded through the New Equity Consideration, as necessary.

(c) *Voting.* Because Other Priority Claims are Unimpaired by the Plan, each holder of an Other Priority Claim is conclusively presumed to have accepted the Plan pursuant to Bankruptcy Code section 1126(f). Therefore, holders of Other Priority Claims are not entitled to vote to accept or reject the Plan.

Section 4.2 Class 2 (GR Restaurants Pre-Petition Secured Claim).

(a) *Classification.* Class 2 includes the GR Restaurants Pre-Petition Secured Claim.

(b) *Treatment.* On the Plan Effective Date, and as part of the New Equity Consideration, the GR Restaurants Pre-Petition Secured shall be deemed satisfied, in full, and all Liens and security interests granted to secure the GR Restaurants Pre-Petition Secured Claim will be terminated and immediately released.

(c) *Voting.* The GR Restaurants Pre-Petition Secured Claim is Impaired by the Plan, and GR is conclusively presumed to have rejected the Plan with respect to the GR Restaurants Pre-Petition Secured Claim pursuant to Bankruptcy Code section 1126(g). Therefore, GR is not entitled to vote to accept or reject the Plan with respect to the GR Restaurants Pre-Petition Secured Claim.

Section 4.3 Class 3 (Other Secured Claims).

(a) *Classification.* Class 3 includes Secured Claims other than the GR Restaurants Pre-Petition Secured Claim. Class 3 expressly includes the Farmers' Secured Claim. To the extent there are more than one Other Secured Claim, each Other Secured Claim is treated as a separate subclass in Class 3.

(b) *Treatment.* Except to the extent that a holder of a Other Secured Claim agrees, in writing, to less favorable treatment, in full and final satisfaction of, and in exchange for, its Other Secured Claim, each holder of an Other Secured Claim will receive, at the sole option of the Debtor or Disbursing Agent, one of the following: (A) Cash equal to the full Allowed amount of such Claim; (B) Reinstatement of such Claim; (C) the return or abandonment to such holder of the Collateral that secures such Claim; (D) such other treatment that will render such Claim Unimpaired pursuant to Bankruptcy Code section 1124; or (E) with respect to the Farmers' Secured Claim, in monthly Cash payments in an amount sufficient to pay such Claim, with interest at the

rate of six percent (6%), over twelve months beginning on the Plan Effective Date. The Cash necessary to pay an Allowed Other Secured Claims will be funded through the New Equity Consideration, as necessary.

(c) *Voting.* Because the Other Secured Claims may be Impaired by the Plan. Therefore, the holders of Other Secured Claims are entitled to vote to accept or reject the Plan.

Section 4.4 Class 4 (Convenience Class Claims).

(a) *Classification.* Class 4 consists of Convenience Claims.

(b) *Treatment.* As soon as practicable after the later of the Plan Effective Date, and fifteen (15) days after the date when such Claim becomes an Allowed Convenience Claim, in full and final satisfaction of, and in exchange for, such Claim, each holder of a Convenience Claim will receive from the Disbursing Agent Cash equal to the lesser of the Allowed amount of such Claim or \$1,500.00; provided, however:

- (i) by exercising the Convenience Class Election on a Ballot that is delivered to the Voting Agent on or before the Voting Deadline, a holder of either an Unsecured Trade Claim in Class 5 or a General Unsecured Claim in Class 6 may elect to reduce such Claim to \$1,500.00 in order to be treated as a Claim in Class 4;
- (ii) that if any portions of a single Claim was transferred to a transferee, (A) the amount of all such portions will be aggregated to determine whether a Claim qualifies as a Convenience Claim, and (B) for purposes of the Convenience Claim Election, unless all transferees make the Convenience Claim Election on Ballots that are delivered to the Voting Agent on or before the Voting Deadline, the Convenience Class Election will not be recognized for such Claim; and
- (iii) that no distribution will be made on account of any Disputed Convenience Claim pending resolution of whether such Claim is an Allowed Convenience Claim.

The Cash necessary to pay Allowed Convenience Claims will be funded through the New Equity Consideration, as needed.

(c) *Voting.* The Convenience Claims are Impaired by the Plan, and the holders of such Claim are entitled to vote to accept or reject the Plan.

Section 4.5 Class 5 (Unsecured Trade Claims).*Classification.* Class 5 consists of the Unsecured Trade Claims listed on **Plan Supplement 4.5.**

(b) *Treatment.* In full and final satisfaction of, and in exchange for, its Class 5 Claim, except to the extent that a holder of an Allowed Unsecured Trade Claim agrees to a less favorable treatment, each holder of an Allowed Unsecured Trade Claim shall receive a Cash payment in the full Allowed amount of such Claim; provided, however, that if the aggregate amount of Allowed Unsecured Trade Claims exceeds \$125,000.00, then such holders shall share \$125,000.00 Pro Rata.

(c) *Voting.* Claims in Class 5 are Impaired by the Plan, and the holders of such Claims are entitled to vote to accept or reject the Plan.

Section 4.6 Class 6 (General Unsecured Claims).

(a) *Classification.* Class 6 consists of the Unsecured Claims other than (i) the Convenience Claims treated in Class 4, and (ii) the Unsecured Trade Claims treated in Class 5.

(b) *Treatment.* In full and final satisfaction of, and in exchange for, its Class 6 Claim, except to the extent that a holder of an Allowed Other Unsecured Claim agrees to a less favorable treatment, each holder of an Allowed Class 6 Claim will receive such holder's Pro Rata share of \$15,000.00. If Class 6 votes to confirm the Plan, on the Plan Effective Date, and as part of the New Equity Consideration: (i) the Rodrigue Succession will subordinate the Rodrigue Succession Unsecured Claim to all unsubordinated Claims in Class 6; (ii) GR Restaurants will subordinate the GR Restaurants Pre-Petition Unsecured Claim to all unsubordinated Claims in Class 6; and (iii) Andrew Rodrigue will subordinate the Andrew Rodrigue Unsecured Claim to all unsubordinated Claims in Class 6.

(c) *Voting.* Claims in Class 6 are Impaired by the Plan, and the holders of such Claims are entitled to vote to accept or reject the Plan.

Section 4.7 Class 7 (Equity Interests).

(a) *Classification.* Class 7 consists of the Equity Interests in the Debtor.

(b) *Treatment.* As of the Restructuring Closing Date, the holders of Equity Interests in the Debtor will not receive any distribution on account of their Equity Interests, and the Equity Interests will be cancelled and discharged, and will be of no further force or effect, whether or not surrendered for cancellation or otherwise.

(c) *Voting.* Equity Interests are Impaired by the Plan, and holders of Equity Interests are conclusively presumed to have rejected the Plan pursuant to Bankruptcy Code section 1126(g). Therefore, holders of Equity Interests are not entitled to vote to accept or reject the Plan.

ARTICLE 5

MEANS FOR IMPLEMENTATION OF THE RESTRUCTURING

Section 5.1 New Equity Consideration. On the Plan Effective Date, the following New Equity Consideration shall be contributed to the Debtor, as needed: (a) the forgiveness of the GR Restaurants DIP Loan in accordance with Section 2.3 of the Plan; (b) the contribution of Cash to pay the Allowed Administrative Claims in accordance with Section 2.1 of the Plan; (c) the contribution of Cash to pay the Allowed Professional Compensation Claims in accordance with Section 2.2 of the Plan; (d) the contribution of Cash to pay the Allowed Priority Tax Claims in accordance with Section 2.4 of the Plan; (e) the contribution of Cash to pay the Allowed Other Priority Claims in accordance with Section 4.1 of the Plan; (f) the forgiveness of the GR Restaurants Pre-Petition Secured Claim in accordance with Section 4.2 of the Plan; (g) the contribution of Cash to pay the Other Secured Claims that are not Reinstated in accordance with Section 4.3 of the Plan; (h) the contribution of Cash to pay the holders of Convenience Claims in accordance with Section 4.4 of the Plan; (i) the contribution of Cash to pay the holders of Allowed Unsecured Trade Claims in accordance with Section 4.5 of the Plan; (j) the contribution of Cash to pay the holders of Allowed General Unsecured Claims in accordance with Section 4.6 of the Plan; and (k), if Class 6 votes to confirm the Plan, the subordination of the following Claims to all unsubordinated Claims in Class

6: (i) the GR Restaurants Pre-Petition Unsecured Claim; (ii) the Rodrigue Succession Unsecured Claim; and (iii) the Andre Rodrigue Unsecured Claim.

(a) *Cancellation of the Equity Interests.* The Equity Interests in the Debtor will be cancelled, released and discharged, and the Debtor and the Reorganized Debtor will have no continuing obligations thereunder.

(b) *New Corporate Governance Documents.* The Reorganized Debtor will adopt the New Corporate Governance Documents that will be filed as **Plan Supplement 5.1**.

(c) *Issuance of New Equity.* In exchange for the New Equity Consideration, the New Equity will be issued as of the Plan Effective Date, and distributed in accordance with the New Corporate Governance Documents that will be filed as **Plan Supplement 5.1**. On the Plan Effective Date, shares of New Equity in the Reorganized Debtor will be duly authorized and validly issued, as soon as practicable thereafter, in accordance with the New Equity Ownership Schedule without any further corporate action.

Section 5.2 Exemption from Registration. Pursuant to Bankruptcy Code section 1145, the offering, issuance, and distribution of the New Equity contemplated by the Plan shall be exempt from, among other things, the registration requirements of Securities Act section 5 and any other applicable law requiring registration before the offering, issuance, distribution, or sale of securities.

Section 5.3 Continued Corporate Existence and Vesting of Assets. Except as otherwise provided in the Plan, as the Plan Effective Date: (a) the Debtor will continue, as a Reorganized Debtor, to exist as a legal Entity, with all of the powers of such legal Entity under applicable law and without prejudice to any right to alter or terminate such existence (by merger, dissolution or otherwise) under applicable law; and (b) all property of the Estate, and any property acquired by the Debtor or Reorganized Debtor under the Plan, will vest in the Reorganized Debtor free and clear of all Claims, Liens, charges, other encumbrances, and Equity Interests. On and after the Plan Effective Date, the Reorganized Debtor may operate its business and may use, acquire, and dispose of property and compromise or settle any claims without supervision or approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules, subject only to restrictions expressly imposed by the Plan or the Confirmation Order, as well as the documents and instruments executed and delivered in connection therewith, including the documents, exhibits, instruments, and other materials that comprise the Plan Supplement.

Section 5.4 Managing Member and Officers of the Reorganized Debtor. The initial managing member and officers of the Reorganized Debtor will consist of the individuals listed in **Plan Supplement 5.1**. Each such manager and officer will serve from and after the Restructuring Closing Date until his or her successor is duly elected and qualified or until his earlier death, resignation, disqualification or removal in accordance with the terms of the New Corporate Governance Documents and applicable state law

ARTICLE 6

PROCEDURES FOR RESOLVING OR ESTIMATING CLAIMS

Section 6.1 Allowance of Claims. Except as expressly provided in the Plan or in any order entered in the Chapter 11 Case before the Plan Effective Date (including, without limitation, the Confirmation Order), no Claim will become an Allowed Claim unless and until such Claim is deemed an Allowed Claim under the Plan or the Bankruptcy Code or a Final Order has been entered allowing such Claim, including, without limitation, the Confirmation Order.

Section 6.2 Objections to Claims. Before the Plan Effective Date, the Debtor will have the authority to file, settle, compromise, withdraw or litigate to judgment any objections to Claims as permitted under the Plan. From and after the Plan Effective Date, the Disbursing Agent will have the exclusive authority to file, settle, compromise, withdraw or litigate to judgment any objections to Claims as permitted under the Plan. Any objections to Claims (other than Administrative Expense Claims) will be served and filed on or before the later of (a) the date that is 90 days after the Plan Effective Date, and (b) such other date as may be fixed by the Bankruptcy Court. Any Claims filed after the Bar Date or Administrative Bar Date, as applicable, will be deemed Disallowed and expunged in their entirety without further Order of the Bankruptcy Court or any action being required on the part of the Disbursing Agent, unless the Entity seeking to file such untimely Claim has received the Bankruptcy Court's authorization to do so.

Section 6.3 Stipulation Regarding the Amount and Nature of the Claim.

(a) *Before the Plan Effective Date.* Before the Plan Effective Date, the holder of a Claim and the Debtor may enter into a Stipulation Regarding the Amount and Nature of the Claim, which will be subject to Bankruptcy Court approval, after notice and hearing.

(b) *From and after the Plan Effective Date.* From and after the Plan Effective Date, the holder of a Claim and the Disbursing Agent may enter into a Stipulation Regarding the Amount and Nature of Claims, which will be effective upon execution, without Bankruptcy Court approval.

Section 6.4 Insured Claims. Holders of Claims that are covered by the Debtor's insurance policy may seek payment of such Claims from any applicable insurance policy, and the Disbursing Agent will have no obligation to pay any amounts in respect of pre-petition deductibles. No distributions under the Plan will be made on account of an Allowed Claim that is payable pursuant to one of the Debtor's insurance policies until the holder of such Allowed Claim has exhausted all remedies with respect to such insurance policy. To the extent that one or more of the Debtor's insurers agrees to satisfy in full a Claim (if and to the extent adjudicated by a court of competent jurisdiction or settled in accordance with the applicable insurer's reasonable business judgment in consultation with the Disbursing Agent), then, immediately upon such insurers' agreement, the Disbursing Agent may direct the Clerk to expunge such Claim from the Claims Register to the extent of any agreed-upon satisfaction without a Claims objection having to be filed and without any further notice to or action, order or approval of the Bankruptcy Court.

Section 6.5 Estimation. Before or after the Plan Effective Date, the Debtor or the Disbursing Agent, as applicable, may (but are not required to) request that the Bankruptcy Court estimate (a) any Disputed Claim pursuant to Bankruptcy Code section 502(c), or (b) any contingent or unliquidated Claim pursuant to Bankruptcy Code section 502(c), for any reason, regardless of whether the Debtor or Disbursing Agent, as applicable, have previously objected to such Claim or whether the Bankruptcy Court has ruled on any such objection. The Bankruptcy Court will retain jurisdiction to estimate any Claim at any time, including during proceedings concerning any objection to such Claim. In the event that the Bankruptcy Court estimates any Claim, such estimated amount will constitute (a) the Allowed amount of such Claim, for voting and/or distribution purposes, or (b) a maximum limitation on such Claim, as determined by the Bankruptcy Court. If the estimated amount constitutes the maximum limitation on such Claim, the Debtor or the Disbursing Agent, as applicable, may elect to object to any ultimate allowance of such Claim. The aforementioned objection, estimation, and resolution procedures are cumulative and not necessarily exclusive of one another.

ARTICLE 7
PROVISIONS GOVERNING DISTRIBUTIONS

Section 7.1 Distributions as of the Plan Effective Date. Except as otherwise provided in the Plan, distributions to be made to holders of Allowed Claims will be deemed made on the Plan Effective Date if made on the Plan Effective Date or as promptly thereafter as is practicable, but in any event within thirty (30) days after the Plan Effective Date, unless (a) such Claim is a Cure Claim associated with an Executory Contract or Unexpired Lease to be assumed pursuant to the Plan about which there is dispute, in which case the paying on account of such Claim will be made in accordance with Section 8.3 of the Plan, or (b) such distribution is returned to the Disbursing Agent as undeliverable in accordance with Section 7.3 of the Plan.

Section 7.2 Delivery of Distributions. The Disbursing Agent will make distributions to the holders of Allowed Claims.

Section 7.3 Undeliverable Distributions.

(a) *No Further Attempts at Delivery.* If a distribution to the holder of a Claim is returned to the Disbursing Agent as undelivered, unless and until the Disbursing Agent is notified in writing of the holder's then current address: (i) such undeliverable distributions will remain in the possession of the Disbursing Agent and no further attempt will be made to deliver such distribution; and (ii) no attempt will be made to deliver subsequent distributions to such holder.

(b) *Forfeiture.* Any holder of a Claim that does not assert a claim for an undeliverable distribution by delivering to the Disbursing Agent a written notice setting forth such holder's then current address within ninety (90) days after the later of (i) the Plan Effective Date, and (ii) the last date on which a distribution was deliverable to the holder, will have its claim for undeliverable distributions discharged and will be forever barred from asserting such claim or any claim for subsequent distributions against the Disbursing Agent or the Reorganized Debtor.

(c) *No Requirement to Attempt to Locate Holders.* Nothing contained in the Plan will require the Disbursing Agent, the Debtor, or the Reorganized Debtor to attempt to locate any holder of a Claim.

Section 7.4 Cash Payments. Cash payments made pursuant to the Plan will be in United States currency by checks drawn on the account of the Disbursing Agent, or by wire transfer from a domestic bank. If a check included in a distribution to a holder of an Allowed Claim is not cashed within ninety (90) days of the issuance thereof, the Disbursing Agent will void such check and such distribution will be treated as undeliverable as provided in Section 7.3 of the Plan.

Section 7.5 Distribution Record Date.

(a) *Allowed Claims.* Except as otherwise provided in the Plan, the Disbursing Agent will have no obligation to recognize the transfer of, or the sale of any participation in, any Claim that occurs after the Distribution Record Date, and will be entitled for all purposes herein to recognize and make distributions only to those holders of Claims that are holders of such Claims as of the Distribution Record Date.

(b) *Pending Transfers.* Except as otherwise provided in a Final Order, the transferees of Claims that are transferred pursuant to Bankruptcy Rule 3001 before the Distribution Record Date will be treated as holders of such Claims for all purposes, notwithstanding the expiration of

any period provided by Bankruptcy Rule 3001 for objection to such a transfer before the Distribution Record Date.

Section 7.6 Objections to Claims. Except insofar as a Claim is Allowed in the Plan or Confirmation Order, the Disbursing Agent may object to any Claim that was not previously Allowed by a Final Order. Any such objection will be filed and served by the Claims Objection Deadline. Any Claims not objected to by the Claims Objection Deadline will be deemed Allowed unless such period is extended after approval from the Bankruptcy Court.

Section 7.7 De Minimis Distributions. No distribution will be made by the Disbursing Agent on account of an Allowed Claim if the amount to be distributed to the specific holder of such an Allowed Claim has an economic value of less than \$10.00.

Section 7.8 Special Provisions Regarding Unimpaired and Reinstated Claims and Reservation of Setoff Rights. Except as otherwise specifically provided in the Plan, nothing herein will be deemed to affect, diminish, or impair the Debtor's, the Reorganized Debtor's, or the Disbursing Agent's rights and defenses, both legal and equitable, with respect to any Reinstated Claims or Unimpaired Claim, including, but not limited to, legal and equitable defenses to setoffs or recoupment against such Reinstated Claims or Unimpaired Claims.

Section 7.9 No Post-Petition Interest on Claims. Other than as provided in the Plan or the Confirmation Order, or required by applicable bankruptcy or non-bankruptcy law, post-petition interest shall not accrue or be paid on any pre-petition Claim, and no holder of a pre-petition Claim shall be entitled to interest accruing on such Claim on or after the Petition Date.

Section 7.10 Withholding and Reporting Requirements Regarding Distributions.

(a) *Allowed Claims.* In connection with distributions to holders of Allowed Unsecured Claims, (i) the Disbursing Agent will comply with all withholding and reporting requirements imposed by federal, state, local and foreign taxing authorities, (ii) all such distributions shall be subject to such withholding and reporting requirements, (iii) the Disbursing Agent shall be authorized to take any and all actions that may be necessary or appropriate to comply with such withholding and reporting requirement, and (iv) the Disbursing Agent has the right, but not the obligation, not to make a distribution until such holder has made arrangements satisfactory to the Disbursing Agent for payment of any such tax obligations. Additionally, the Disbursing Agent may require, as a condition to the receipt of a distribution, that the holder of an Allowed Claim complete the appropriate Form W-8 or Form W-9, as applicable to each holder. If such holder fails to comply with such request within six (6) months, such distribution shall be deemed an unclaimed distribution, shall revert to the Disbursing Agent, and such holder shall be forever barred from asserting any such Allowed Claim against the Disbursing Agent, the Debtor, the Reorganized Debtor, or their respective properties.

(b) *Tax Obligations.* Notwithstanding the foregoing, each holder of an Allowed Tax Claim other than that is to receive a distribution hereunder shall have the sole and exclusive responsibility for the satisfaction and payment of any tax obligations imposed by any government unit, including income, withholding and other tax obligations, on account of such distribution.

Section 7.11 Saturdays, Sundays, or Legal Holidays. If any payment, distribution or 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, and will be deemed to have been completed as of the required date.

ARTICLE 8
TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES

Section 8.1 Executory Contracts or Unexpired Leases to Be Rejected or Assumed.

(a) *Generally.* Except as otherwise provided in the Plan or in any contract, instrument, release or other agreement or document entered into in connection with the Plan, each Executory Contract or Unexpired Lease that is listed on **Plan Supplement 8.1** will be deemed rejected pursuant to Bankruptcy Code section 365. The Confirmation Order will constitute an Order approving each such rejection, pursuant to Bankruptcy Code section 365 as of the Plan Effective Date; provided, however, the Debtor reserves the right to amend Plan Supplement 8.1 to (i) delete any Executory Contract or Unexpired Lease listed therein, thus providing for its assumption, or (ii) add any Executory Contract or Unexpired Lease thereto, thus providing for its rejection. The Debtor will provide notice of any amendments to Plan Supplement 8.1 to the parties to the Executory Contracts or Unexpired Leases affected thereby. Such notice will be sent by overnight delivery or telecopy, and will include a Ballot and a form for filing a Proof of Claim.

(b) *Approval of Assumptions.* The Confirmation Order will constitute an Order, effective as of the Plan Effective Date, approving the assumption of each Executory Contract and Unexpired Lease that is not rejected pursuant to Section 8.1 of the Plan, pursuant to Bankruptcy Code section 365, as of the Plan Effective Date. The only adequate assurance of future performance will be the promise of the Reorganized Debtor to perform all obligations under the applicable assumed Executory Contract or Unexpired Lease.

ASSUMPTION OF ANY EXECUTORY CONTRACT OR UNEXPIRED LEASE PURSUANT TO THE PLAN OR OTHERWISE WILL RESULT IN THE FULL RELEASE AND SATISFACTION OF ANY CLAIMS OR DEFAULTS, WHETHER MONETARY OR NONMONETARY, INCLUDING DEFAULTS OF PROVISIONS RESTRICTING THE CHANGE IN CONTROL OR OWNERSHIP INTEREST COMPOSITION OR OTHER BANKRUPTCY-RELATED DEFAULTS, ARISING UNDER ANY ASSUMED EXECUTORY CONTRACT OR UNEXPIRED LEASE AT ANY TIME BEFORE THE DATE THE DEBTOR OR REORGANIZED DEBTOR ASSUMES SUCH EXECUTORY CONTRACT OR UNEXPIRED LEASE. ANY PROOFS OF CLAIM FILED WITH RESPECT TO AN EXECUTORY CONTRACT OR UNEXPIRED LEASE THAT HAS BEEN ASSUMED WILL BE DEEMED DISALLOWED AND EXPUNGED, WITHOUT FURTHER NOTICE TO OR ACTION, ORDER OR APPROVAL OF THE BANKRUPTCY COURT.

Section 8.2 Bar Date for Rejection Damages. Notwithstanding anything in the Orders establishing the Bar Date Order to the contrary, if the rejection of an Executory Contract or Unexpired Lease pursuant to Section 8.1 of the Plan gives rise to a Claim by the other party or parties to such contract or lease, such Claim will be forever barred and will not be enforceable against the Debtor, the Reorganized Debtor, the Disbursing Agent, or their respective properties, unless a request for payment of Administrative Claim is filed and served on the Disbursing Agent within thirty (30) days of the Confirmation Date.

Section 8.3 Cure Claims and Notices. At the election of the Debtor, any monetary defaults under each Executory Contract and Unexpired Lease to be assumed under the Plan will be satisfied pursuant to Bankruptcy Code section 365(b)(1) in one of the following ways: (a) payment of the Cure Claim in Cash on or as soon as reasonably practicable following the occurrence of (i) thirty (30) days after the determination of the Cure Claim, and (ii) the Plan Effective Date or such other date as may be set by the

Bankruptcy Court; or (b) on such other terms as agreed to by and between (i) the non-Debtor counterparty to such Executory Contract or Unexpired Lease, and (ii) the Debtor or the Reorganized Debtor.

In the event of a dispute pertaining to assumption, the Cure Claim payments required by Bankruptcy Code section 365(b)(1) will be made following the entry of a Final Order that resolves the dispute and approves the assumption. No later than the Plan Supplement Filing Date, the Debtor will provide notices of the proposed assumption and proposed Cure Claims to each applicable contract and lease counterparties, together with procedures for objecting thereto and resolution of disputes by the Bankruptcy Court. Any objection by any counterparty to an Executory Contract or Unexpired Lease to a proposed assumption or related Cure Claim must be filed, served, and actually received by the Debtor by the date on which objections to the Confirmation of the Plan are due (or such other date as may be provided in the applicable assumption notice). Any counterparty to an Executory Contract or Unexpired Lease that fails to object timely to the proposed assumption or Cure Claim will be deemed to have assented to such assumption and the amount of the applicable Cure Claim.

Section 8.4 Insurance Policies. Notwithstanding anything in the Plan to the contrary, all of the Debtor's insurance policies, together with any agreements, documents or instruments relating thereto, are treated as and deemed to be Executory Contracts under the Plan. On the Plan Effective Date, the Debtor will be deemed to have assumed all insurance policies and any agreements, documents, and instruments related thereto. Notwithstanding anything to the contrary in the Disclosure Statement, the Plan, the Plan Supplements, the Confirmation Order, any other document related to any of the foregoing, or any other Order of the Bankruptcy Court, if the Restructuring Closing Date occurs: (a) on the Plan Effective Date, the Reorganized Debtor will assume all insurance policies issued to the Debtor and all agreements related thereto; (b) nothing in the Disclosure Statement, the Plan, the Plan Supplements or the Confirmation Order alters, modifies or otherwise amends the terms and conditions of (or the coverage provided by) such insurance policies, except that, as of the Plan Effective Date, the Reorganized Debtor will become and remain liable for all of the Debtor's obligations and liabilities thereunder regardless of whether such obligations and liabilities arise before or after the Plan Effective Date; (c) nothing in the Disclosure Statement, the Plan, Plan Supplement, the Confirmation Order, any other Order alters or modifies the duty, if any, that the insurers or third party administrators have to pay claims covered by the insurance policies and their right to seek payment or reimbursement from the Debtor (or, after the Plan Effective Date, the Reorganized Debtor); and (d) insurers and third party administrators will not need to nor be required to give any bond, surety, or other security for the performance of their duties with respect to such distributions.

Section 8.5 The Existing and New License Agreements. On the Plan Effective Date, (a) the Existing License Agreement will be cancelled, and any obligations of either the Debtor or the Rodrigue Succession under the Existing License Agreement shall be cancelled, (b) GR Licensing, as licensee, will enter into the New License Agreement with the Rodrigue Succession, as licensor, and (c) GR Licensing, as sub-licensor, will enter into the New Sub-License Agreement with the Reorganized Debtor, as sub-licensee. The New License Agreement and the New Sub-License Agreement will be in form and substance substantially similar to **Plan Supplement 8.5.**

Section 8.6 Existing Benefits Agreements. As of the Plan Effective Date, all Existing Benefits Agreements will be deemed accepted.

Section 8.7 Retiree Benefits. The Debtor does not have any retiree benefits (as defined in Bankruptcy Code section 1114(a)) that are funded by the Debtor.

Section 8.8 Claims Incurred After the Plan Effective Date. Claims incurred by the Debtor after the Plan Effective Date may be paid by the Reorganized Debtor in the ordinary course of business and

without application for or Court approval, subject to any agreements with such holders of a Claim and applicable law.

Section 8.9 Reservation of Rights. Nothing contained in the Plan will constitute an admission by any Entity that any such contract or lease is in fact an Executory Contract or Unexpired Lease or that any Debtor, Reorganized Debtor, or Disbursing Agent has any liability thereunder. If there is a dispute regarding whether a contract or lease is or was executory or unexpired at the time of assumption, the Debtor or the Reorganized Debtor, as applicable, will have forty-five (45) days following entry of a Final Order resolving such dispute to alter their treatment of such contract or lease, in which case the deemed assumptions and rejections provided for in the Plan will not apply to such contract or lease.

ARTICLE 9 **CONDITIONS TO PLAN EFFECTIVE DATE**

Section 9.1 Conditions to Plan Becoming Effective.

The Plan will not be consummated, and the Plan Effective Date will not occur, until each of the following conditions has been satisfied or duly waived pursuant to Section 9.2 of the Plan:

- (a) No later than August 31, 2018, the Confirmation Order will have been entered on the Docket in a form reasonably satisfactory to the GR Restaurants;
- (b) The Confirmation Order shall have become a Final Order and remains in full force and effect;
- (c) The Cash consideration portion of the New Equity Consideration, as needed, shall have been funded by GR Restaurants; and
- (d) The Restructuring Closing Date shall have occurred.

Section 9.2 Waiver of Conditions to the Plan Effective Date. Section 9.1(a) of the Plan may be waived with the written consent of GR Restaurants.

Section 9.3 Filing Notice of Occurrence of the Plan Effective Date. The Reorganized Debtor will file a notice of occurrence of the Plan Effective Date within five (5) Business Days of the Plan Effective Date, and such Notice must state (a) that all conditions to the Plan becoming effective have been satisfied, and (b) the date of the Plan Effective Date.

Section 9.4 Failure of Conditions. In the event that one or more of the conditions specified in Section 9.1 of the Plan does not occur, or has not been waived as provided in Section 9.2 of the Plan, the Confirmation Order will be vacated, no distributions under the Plan will be made, and the Debtor and all holders of Claims and Equity Interests will be restored to the *status quo ante* as of the day immediately preceding the Confirmation Date as though the Confirmation Date never occurred.

ARTICLE 10 **EFFECT OF CONFIRMATION**

Section 10.1 Binding Effect. Except as otherwise provided in Bankruptcy Code section 1141(d)(3) and subject to the occurrence of the Plan Effective Date, on and after the Confirmation Date, the provisions of the Plan shall bind any holder of a Claim against, or Equity Interest in, the Debtor and inure to the benefit of and be binding on such holder's respective successors and assigns, whether or not

the Claim or Equity Interest of such holder is Impaired under the Plan, and whether or not such holder voted to accept the Plan or objected to the Plan.

Section 10.2 Discharge of Claims and Termination of Equity Interests. On the Plan Effective Date, pursuant to Bankruptcy Code section 1141(d), and except as otherwise specifically provided in the Plan or in any contract, instrument, or other agreement or document created or Reinstated pursuant to the Plan, the distributions, rights, and treatment that are provided in the Plan will be in complete satisfaction, discharge, and release of all Claims and termination of all Equity Interests in the Debtor arising on or before the Plan Effective Date, including, but not limited to, any interest accrued on Claims from and after the Petition Date. Except as provided in the Plan or Confirmation Order, as of the Plan Effective Date, Confirmation of the Plan will: (a) discharge the Debtor from all Claims or other debts and Equity Interests that arose on or before the Plan Effective Date, and all debts of the kind specified in Bankruptcy Code section 502(g), 502(h) or 502(i), whether or not (a) a Proof of Claim based on such debt is filed or deemed filed pursuant to Bankruptcy Code section 501, (b) a Claim based on such debt is allowed pursuant to Bankruptcy Code section 502, or (c) the holder of a Claim based on such debt voted to accept the Plan or objected to the Plan; and (b) terminate all Equity Interests and other rights of the holders thereof.

Section 10.3 Term of Pre-Confirmation Injunctions or Stays. Unless otherwise provided herein, all injunctions or stays arising prior to the Confirmation Date in accordance with Bankruptcy Code sections 105 or 362, or otherwise, and in existence on the Confirmation Date, shall remain in full force and effect until the Plan Effective Date.

Section 10.4 Injunction. Except as otherwise provided in the Plan or the Confirmation Order, as of the Confirmation Date, but subject to the occurrence of the Plan Effective Date, all Entities who have held, hold or may hold Claims against or Equity Interests in the Debtor are, with respect to any such Claims or Equity Interests, permanently enjoined after the Confirmation Date from: (a) commencing, conducting or continuing in any manner, directly or indirectly, any suit, action or other proceeding of any kind (including, without limitation, any proceeding in a judicial, arbitral, administrative or other forum) against or affecting the Debtor, the Reorganized Debtor, the Estate, the Disbursing Agent, or any of their respective properties; (b) enforcing, levying, attaching, collecting or otherwise recovering by any manner or means, whether directly or indirectly, any judgment, award, decree or order against the Debtor, the Reorganized Debtor, the Estate, the Disbursing Agent, or any of their respective properties; (c) creating, perfecting or otherwise enforcing in any manner, directly or indirectly, any encumbrance of any kind against the Debtor, the Reorganized Debtor, the Estate, the Disbursing Agent, or any of their respective properties; (d) acting or proceeding in any manner, in any place whatsoever, that does not conform to or comply with the provisions of the Plan to the fullest extent permitted by applicable law; and (e) commencing or continuing, in any manner or in any place, any action that does not comply with or is inconsistent with the provisions of the Plan or Confirmation Order; provided, however, that nothing contained herein shall preclude such Entities from exercising their rights, or obtaining benefits, pursuant to and consistent with the terms of the Plan and the Confirmation Order.

Section 10.5 Debtor's Releases. PURSUANT TO BANKRUPTCY CODE SECTION 1123(B), AND EXCEPT AS OTHERWISE SPECIFICALLY PROVIDED IN THE PLAN OR THE CONFIRMATION ORDER, FOR GOOD AND VALUABLE CONSIDERATION, INCLUDING, BUT NOT LIMITED TO, THE NEW EQUITY CONSIDERATION AND THE SERVICES OF THE RELEASED PARTIES TO FACILITATE THE EXPEDITIOUS CONFIRMATION OF THE PLAN, THE DEBTOR'S REORGANIZATION, THE RESTRUCTURING, AND THE IMPLEMENTATION OF THE PLAN, ON AND AFTER THE PLAN EFFECTIVE DATE, THE DEBTOR, IN ITS INDIVIDUAL CAPACITY AND AS DEBTOR IN POSSESSION, AND THE REORGANIZED DEBTOR SHALL BE DEEMED TO HAVE CONCLUSIVELY, ABSOLUTELY, UNCONDITIONALLY, IRREVOCABLY,

AND FOREVER RELEASED, WAIVED AND DISCHARGED THE RELEASED CLAIMS AGAINST THE RELEASED PARTIES.

Entry of the Confirmation Order will constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the foregoing releases and will constitute the Bankruptcy Court's finding that the foregoing releases are: (a) in exchange for the good and valuable consideration provided by the Released Parties; (b) a good-faith settlement and compromise of the claims released; (c) in the best interests of the Debtor and all holders of Claims and Equity Interests; (d) fair, equitable and reasonable; (e) given and made after due notice and opportunity for hearing; and (f) a bar to asserting any claims or Causes of Action against any of the Released Parties.

Section 10.6 Exculpation. From and after the Plan Effective Date, the Debtor, the Reorganized Debtor, the Disbursing Agent, together with their respective Related Entities, shall neither have nor incur any liability to, or be subject to any right of action by, any holder of a Claim or Equity Interest, or any other party in interest, or any of their respective employees, representatives, financial advisors, attorneys, or agents acting in such capacity, or affiliates, or any of their successors or assigns, for any act or omission in connection with, relating to, or arising out of, the Chapter 11 Case, formulating, negotiating or implementing the Plan, the solicitation of acceptances of the Plan, the pursuit of approval of the Disclosure Statement, the Confirmation, the Plan Supplements, the consummation of the Plan, the administration of the Plan, or the property to be distributed under the Plan.

Section 10.7 Injunction Related to Exculpation. Any Entity that has held, holds or may hold any Claims, or Equity Interests exculpated pursuant to Section 10.6 of the Plan will be permanently enjoined from taking any of the following actions against the Debtor, the Reorganized Debtor, the Disbursing Agent or their respective Related Entities on account of such exculpated liabilities: (a) commencing, conducting or continuing in any manner, directly or indirectly, any suit, action or other proceeding of any kind; (b) enforcing, levying, attaching, collecting or otherwise recovering by any manner or means, directly or indirectly, any judgment, award, decree or Order; (c) creating, perfecting or otherwise enforcing in any manner, directly or indirectly, any lien; (d) except as provided in the Plan, asserting any setoff, right of subrogation or recoupment of any kind, directly or indirectly, against any obligation by of the Debtor, the Reorganized Debtor, the Disbursing Agent, or their respective Related Entities; and (e) commencing or continuing any action, in any manner, in any place that does not comply with or is inconsistent with the provisions of the Plan or the Plan Supplements.

Section 10.8 Reservation and Retention of Causes of Action, Bankruptcy Causes of Action, Defenses of the Debtor, and Rights to Object to Claims. Except to the extent such rights, claims, Causes of Action, defenses, and counterclaims are otherwise dealt with in the Plan or are expressly and specifically released in connection with the Plan, the Confirmation Order, or in any settlement agreement approved during the Chapter 11 Case or otherwise provided in the Confirmation Order or in any contract, instrument, release, or other agreement entered into in connection with the Plan, in accordance with Bankruptcy Codes section 1123(b), the Debtor and Reorganized Debtor reserve any and all rights, claims, Causes of Action, Bankruptcy Causes of Action, defenses, and Plan counterclaims of or accruing to the Debtors whether or not litigation relating thereto is pending on the Plan Effective Date, including, but not limited to, any types of Causes of Action described or referred to in the Disclosure Statement, including, as identified in **Exhibit G** to the Disclosure Statement. Except as provided in the Plan or the Confirmation Order, Causes of Action and Bankruptcy Causes of Action will revest in the Reorganized Debtor.

For the avoidance of doubt, on the Plan Effective Date, and except to the extent otherwise reserved in the Exhibit G to the Disclosure Statement, the Debtor, on behalf of itself and its Estate, shall release any and all Bankruptcy Causes of Actions, and the Debtor, and any of its successors or assigns and any Entity

acting on behalf of the Debtor, shall be deemed to have waived the right to pursue any and all Bankruptcy Causes of Action. No Avoidance Actions shall revert to any holder of a Claim or Equity Interest.

Without limiting the generality of the foregoing, notwithstanding any otherwise applicable principle of law or equity including, without limitation, any principles of judicial estoppel, res judicata, collateral estoppel, issue preclusion, or any similar doctrine, THE FAILURE TO LIST, DISCLOSE, DESCRIBE, IDENTIFY, OR REFER TO A RIGHT, CLAIM, CAUSE OF ACTION, DEFENSE, OR COUNTERCLAIM, OR POTENTIAL RIGHT, CLAIM, CAUSE OF ACTION, DEFENSE, OR COUNTERCLAIM, IN THE PLAN, THE SCHEDULES, THE PLAN SUPPLEMENT OR ANY OTHER DOCUMENT FILED WITH THE BANKRUPTCY COURT SHALL IN NO MANNER WAIVE, ELIMINATE, MODIFY, RELEASE OR ALTER ANY RIGHT OF THE DEBTOR OR REORGANIZED DEBTOR, TO COMMENCE, PROSECUTE, DEFEND AGAINST SETTLE, AND REALIZE UPON ANY RIGHTS CLAIMS, CAUSES OF ACTION, DEFENSES, OR COUNTERCLAIMS THAT THE DEBTOR OR THE ESTATE HAVE, OR MAY HAVE, AS OF THE PLAN EFFECTIVE DATE.

Section 10.9 General Settlement of Claims. Pursuant to Bankruptcy Code section 1123 and Bankruptcy Rule 9019, and in consideration for the classification, distributions, releases and other benefits provided under the Plan, on the Plan Effective Date, the provisions of the Plan will constitute a good faith compromise and settlement of all Claims and Equity Interests and controversies resolved pursuant to the Plan.

Section 10.10 Certain Transfer Taxes. Pursuant to Bankruptcy Code section 1146(c), the following will not be subject to a stamp Tax, real estate transfer Tax, sales or use Tax or similar Tax: (a) the creation of any mortgage, deed of trust, Lien or other security interest; (b) the making or assignment of any lease or sublease; (c) an transaction related to the Restructuring; or (d) the making or delivery of any deed, bill of sale or other instrument of transfer or assignment or any plan of merger, consolidation, liquidation or dissolution under, in furtherance of or in connection with the Plan.

Section 10.11 Operations between the Confirmation Date and the Plan Effective Date. During the period from the Confirmation Date through and until the Plan Effective Date, the Debtor may continue to operate its business as debtor in possession, subject to all applicable orders of the Bankruptcy Court.

ARTICLE 11

RETENTION OF JURISDICTION

Notwithstanding the entry of the Confirmation Order and the occurrence of the Plan Effective Date, on and after the Plan Effective Date, the Bankruptcy Court will retain exclusive jurisdiction over all matters arising out of, or related to, the Chapter 11 Case and the Plan pursuant to Bankruptcy Code sections 105(a) and 1142, including jurisdiction to:

(a) resolve any matters related to (i) the assumption, assumption and assignment, or rejection of any Executory Contract or Unexpired Lease to which the Debtor or the Reorganized Debtor is party or with respect to which the Debtor or the Reorganized Debtor may be liable and to hear, determine, and, if necessary, liquidate, any Claims arising therefrom, including Cure Claims pursuant to Bankruptcy Code section 365; and (ii) any dispute regarding whether a contract or lease is or was executory or expired;

(b) determine, adjudicate, or decide any other applications, adversary proceedings, contested matters, and any other matters pending on the Plan Effective Date;

- (c) ensure that distributions to holders of Allowed Claims are accomplished as provided herein;
- (d) resolve disputes as to the ownership of any Claim;
- (e) Allow, disallow, determine, liquidate, classify, estimate, or establish the priority, secured or unsecured status, or amount of any Claim, including the resolution of any request for payment of any Administrative Claim and the resolution of any and objections to the Secured or Unsecured status, priority, amount, or allowance of Claims;
- (f) enter and implement such orders as may be appropriate in the event the Confirmation Order is for any reason stayed, revoked, reversed, modified, or vacated;
- (g) issue such orders in aid of execution of the Plan, to the extent authorized by Bankruptcy Code section 1142;
- (h) consider any modifications of the Plan, to cure any defect or omission, or to reconcile any inconsistency in any Order, including the Confirmation Order;
- (i) hear and determine all applications for compensation and reimbursement of expenses of professionals under Bankruptcy Code sections 330, 331, and 503(b);
- (j) hear and determine disputes arising in connection with the interpretation, implementation, consummation or enforcement of the Plan or Confirmation Order;
- (k) hear and determine any issue for which the Plan requires a Final Order;
- (l) hear and determine matters concerning state, local, and federal taxes in accordance with Bankruptcy Code sections 346, 505, and 1146;
- (m) hear and determine disputes arising in connection with compensation and reimbursement of expenses of professionals for services rendered during the period commencing on the Petition Date through and including the Plan Effective Date;
- (n) hear and determine any Causes of Action or Bankruptcy Cause of Action that is preserved under the Plan;
- (o) hear and determine any matter regarding the existence, nature, and scope of the Debtor's releases;
- (p) hear and determine any matter, case, controversy, suit, dispute, or Cause of Action (i) regarding the existence, nature, and scope of the discharge, releases, injunctions, and exculpation provided under the Plan, and (ii) enter such orders as may be necessary or appropriate to implement such discharge, releases, injunctions, exculpations, and other provisions;
- (q) enter a final decree closing the Chapter 11 Case;
- (r) issue injunctions, enter and implement other orders, or take such other actions as may be necessary or appropriate to restrain interference by any Entity with the consummation or enforcement of the Plan;

- Plan;
- (s) adjudicate any and all disputes arising from or relating to distributions under the Plan;
 - (t) enforce all orders previously entered by the Bankruptcy Court; and
 - (u) hear any other matter not inconsistent with the Bankruptcy Code.

For the avoidance of doubt, the Bankruptcy Court will not retain exclusive jurisdiction with respect to the New Corporate Governance Documents on or after the Plan Effective Date.

ARTICLE 12

MISCELLANEOUS

Section 12.1 Modification of the Plan. Subject to the restrictions on modification set forth in Bankruptcy Code section 1127 and Bankruptcy Rules 2002 and 3019, the Debtor reserves the right to alter, amend or modify the Plan before the substantial consummation of the Plan.

Section 12.2 Substantial Consummation. Substantial consummation within the meaning of Bankruptcy Code sections 1101 and 1127(b) shall occur on the Plan Effective Date.

Section 12.3 Revocation or Withdrawal of the Plan. The Debtor reserves the right to revoke or withdraw the Plan at any time before the Confirmation Date by filing a notice of withdrawal or revocation.

Section 12.4 Plan Exhibit and Plan Supplements. The Plan Exhibit and the Plan Supplements are incorporated by reference and are intended to be an integral part of this document as though fully set forth in the Plan.

Section 12.5 Successors and Assigns. The rights, benefits and obligations of any Entity named or referred to in the Plan will be binding on, and will inure to the benefit of, any heir, executor, administrator, successor or assign of such Entity.

Section 12.6 Headings. Headings are used in the Plan for convenience and reference only, and will not constitute a part of the Plan for any other purpose.

Section 12.7 Governing Law. Except to the extent that the Bankruptcy Code is applicable, the rights and obligations arising under the Plan will be governed by, and construed and enforced as provided in the laws of the State of Louisiana.

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

To the Reorganized Debtor:

Laura F. Ashley, Esq.
Jones Walker LLP
201 St. Charles Ave., 51st Floor
New Orleans, Louisiana 70170
Telephone: 504-582-8000

Email: lashley@joneswalker.com

To GR Restaurants:

Scott L. Sternberg
Sternberg, Naccari & White, LLC
643 Magazine St. Ste. 402,
New Orleans, LA 70130
Telephone: (504) 324-2141
Email: scott@snw.law

To the U.S. Trustee:

Gail Bowen McCulloch
300 Fannin, Suite 3196
Shreveport, LA 71101
Telephone: (318) 676-3550
Fax: (318) 676-3212
Email: gail.mcculloch@usdoj.gov

All notices and requests to holders will be sent to their last known addresses.

Section 12.9 Conflicts. The terms of the Plan will govern in the event of any inconsistency between the Plan and the Disclosure Statement. In the event of any inconsistency with the Plan and the Confirmation Order, the Confirmation Order will govern with respect to such inconsistency.

Section 12.10 No Admissions. Notwithstanding anything herein to the contrary, nothing contained in the Plan will be deemed an admission by any Entity with respect to any matter set forth herein.

Dated: As of May 8, 2018.

BLUE COLLAR ENTERPRISES, L.L.C.

By: /s/ Stephen Santillo & /s/ Andre Rodrigue

Its: Member and Managing Member, Stephen Santillo and Andre Rodrigue