IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF MARYLAND
(Baltimore Division)

In re:	*	
COUNCIL OF UNIT OWNERS OF THE 100 HARBORVIEW DRIVE CONDOMINIUM	*	Case No: 16-13049-MMH (Chapter 11)
Debtor	*	
	*	

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DEBTOR'S THIRD AMENDED PLAN OF REORGANIZATION PURSUANT TO CHAPTER 11 OF THE UNITED STATES BANKRUPTCY CODE

Council of Unit Owners of the 100 Harborview Drive Condominium, as debtor and debtor in possession (the "Debtor"), by counsel, proposes the following Third Amended Plan of Reorganization Pursuant to Chapter 11 of the United States Bankruptcy Code (the "Plan").

ARTICLE 1
INTRODUCTION

1.1 Established in 1993, the Debtor is organized under the condominium laws of the State of Maryland[1]. Pursuant to its By-Laws, the Council of Unit Owners acts through its Board of Directors, who are residents elected or appointed for the purpose of carrying out the responsibilities of the Council of Unit Owners. The Debtor commenced its Bankruptcy Case by filing a voluntary Chapter 11 petition on March 9, 2016 (the "Petition Date") under the United States Bankruptcy Code. On June 28, 2016, a vote was taken and the tally indicated 75.565% of the total votes of the Council of Unit Owners, by proxy or ballot, approved the filing of the Debtor's Chapter 11 bankruptcy case. Since the Petition Date, the Debtor has continued to operate its Condominium in the ordinary course as a debtor in possession.

1.2 Chapter 11 allows a debtor and under some circumstances, Creditors and other Parties in Interest, to propose a plan of reorganization. This document is the Debtor's Plan and provides for the preservation and continuation of the Debtor's Condominium through a comprehensive reorganization that anticipates a material Distribution to the Holders of Allowed Claims from, among other sources as more fully described herein, the net revenues in excess of operating expenses generated from the Debtor's continued operation of its Condominium and

[1] Unless otherwise defined in this Plan, the definitions of the capitalized terms contained in this Plan are set forth in Article 2 herein.

certain recoveries or offsets from litigation. Distributions will be made under this Plan to Holders of Allowed Claims in accordance with their rights under this Plan and consistent with priorities under the Bankruptcy Code and under other applicable law.

1.3 Subject to certain restrictions and requirements as set forth in § 1127 of the Bankruptcy Code, Bankruptcy Rule 3019, and those restrictions on modifications to the Plan, as set forth herein, the Debtor expressly reserves the right to alter, amend, modify, revoke or withdraw the Plan, one or more times, prior to Confirmation.

1.4 IN THE OPINION OF THE DEBTOR, THE TREATMENT OF CLAIMS AND INTERESTS UNDER THE PLAN CONTEMPLATES A GREATER, FASTER AND MORE CERTAIN RECOVERY THAN THAT WHICH IS LIKELY TO BE ACHIEVED UNDER OTHER ALTERNATIVES FOR THE REORGANIZATION OR LIQUIDATION OF THE DEBTOR. ACCORDINGLY, THE DEBTOR BELIEVES THAT CONFIRMATION OF THE PLAN IS IN THE BEST INTERESTS OF CREDITORS AND RECOMMENDS THAT CREDITORS VOTE TO ACCEPT THE PLAN.

1.5 NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, UNLESS OTHERWISE STATED, ALL STATEMENTS IN THE PLAN CONCERNING THE HISTORY OF THE DEBTOR'S CONDOMINIUM, THE PAST OR PRESENT FINANCIAL CONDITION OF THE DEBTOR, THE PROJECTIONS FOR THE FUTURE OPERATIONS OF THE REORGANIZED DEBTOR, TRANSACTIONS TO WHICH THE DEBTOR WAS OR IS A PARTY, OR THE EFFECT OF CONFIRMATION OF THE PLAN ON HOLDERS OF CLAIMS AGAINST THE DEBTOR, ARE ATTRIBUTABLE EXCLUSIVELY TO THE DEBTOR AND NOT TO ANY OTHER PARTY.

1.6 AS TO CONTESTED MATTERS, ADVERSARY PROCEEDINGS AND OTHER ACTIONS, OR ANY FUTURE ACTIONS, THIS PLAN SHALL NOT CONSTITUTE OR BE CONSTRUED AS AN ADMISSION OF ANY FACT, LIABILITY, STIPULATION, ESTOPPEL, OR WAIVER.

ARTICLE 2
DEFINITIONS AND RULES OF CONSTRUCTION

2.1 Definitions. Unless the context otherwise specifies or requires, the following terms shall have the meanings herein specified, such definitions to be applicable equally to the singular and plural forms of such terms and to all genders:

2.1.1 "Administrative Claim" means a Claim for costs and expenses of the administration of the Bankruptcy Case which is entitled to administrative priority status pursuant to §§ 503(b) and 507(a)(2) of the Bankruptcy Code, including, without limitation, a Claim of a Professional employed at the expense of the Estate and any fees or charges asserted against the Estate under 28 U.S.C. § 1930.

2.1.2 "Affiliate" means any Person that is an "affiliate" within the meaning of § 101(2) of the Bankruptcy Code.

2.1.3 "Allowed Amount" means the dollar amount in which a Claim is allowed.

2.1.4 "Allowed" with respect to any Claim means: (i) a Claim against the Debtor which has been listed on the Debtor's Schedules, as such Schedules may be amended from time to time pursuant to Bankruptcy Rule 1009, as liquidated in amount and not disputed or contingent and for which no contrary Proof of Claim has been filed, (ii) any Claim for which a Proof of Claim was properly and timely filed in accordance with any order of the Bankruptcy Court, the Plan, the Bankruptcy Code, and the Bankruptcy Rules, as to which no objection to allowance is made by the Debtor or a Party in Interest or as to which any objection has been determined by a Final Order to the extent such objection is determined in favor of the respective Holder or (iii) any Claim expressly allowed by a Final Order or pursuant to the Plan. Any Claim that has been or is hereafter listed in the Schedules as contingent, unliquidated or disputed, and for which no Proof of Claim has been timely filed, is not considered Allowed and shall be expunged on the Effective Date without further action by the Debtor and without any further notice to or action, order or approval of the Bankruptcy Court.

2.1.5 "Allowed Class [#] Claim" means an Allowed Claim in the particular Class identified.

2.1.6 "Assessment" or "Annual Assessment" means the amounts charged to Unit Owners for the operation and maintenance of the condominium.

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

2.1.8 "Bankruptcy Case" means the Chapter 11 bankruptcy case commenced by the Debtor on the Petition Date and pending before the Bankruptcy Court as Case No. 16-13049-MMH.

2.1.9 "Bankruptcy Code" means title 11 of the United States Code, 11 U.S.C. §§ 101 et seq., as in effect on the Petition Date, together with all amendments and modifications thereto.

2.1.10 "Bankruptcy Counsel" means Yumkas, Vidmar, Sweeney & Mulrenin, LLC.

2.1.11 "Bankruptcy Court" means the United States Bankruptcy Court for the District of Maryland or, as the context requires, any other court of competent jurisdiction exercising jurisdiction over the Bankruptcy Case.

2.1.12 "Bankruptcy Rules" means (a) the Federal Rules of Bankruptcy Procedure and the Official Bankruptcy Forms, as amended and promulgated under § 2075 of Title 28 of the United States Code, (b) the Federal Rules of Civil Procedure, as amended and promulgated under § 2072 of title 28 of the United States Code, (c) the Local Rules of the Bankruptcy Court, and (d) any standing orders governing practice and procedure issued by the Bankruptcy Court, each as in effect on the Petition Date, together with all amendments and modifications thereto to the extent applicable to the Bankruptcy Case or proceedings herein, as the case may be.

2.1.13 "Bar Date" means the last date for Creditors whose Claims or interests are not scheduled or are scheduled as disputed, contingent, or unliquidated in the Debtor's Schedules to file Proofs of Claim. The Bar Date was (i) July 5, 2016 for Persons other than governmental entities and (ii) September 6, 2016 for governmental entities.

2.1.14 "Board of Directors" means the board of directors of the Debtor as established by the Condominium Documents.

2.1.15 "Business Day" means any day other than (a) a Saturday, (b) a Sunday, (c) a "legal holiday" (as "legal holiday" is defined in Bankruptcy Rule 9006(a)), or (d) a

day on which commercial banks in Baltimore, Maryland are required or authorized to close by law.

2.1.16 "By-laws" means collectively the original By-laws of 100 Harborview Drive Condominium, dated November 9, 1993 as recorded in the Land Records of Baltimore City, Maryland ("Land Records") in Liber 3957, at Folio 362 *et seq*. and all amendments thereto.

2.1.17 "Cash" means cash, cash equivalents and other readily marketable direct obligations of the United States, as determined in accordance with generally accepted accounting principles consistently applied, including bank deposits, certificates of deposit, checks and similar items. When used in the Plan with respect to a Distribution under the Plan, the term "Cash" means lawful currency of the United States, a certified check, a cashier's check, a wire transfer of immediately available funds from any source, or a check drawn on a domestic bank.

2.1.18 "Claim" has the meaning ascribed to such term in § 101(5) of the Bankruptcy Code.

2.1.19 "Clark" shall mean Paul C. Clark, Sr., the owner of Penthouse Unit 4A located within the Condominium.

2.1.20 "Clark Jr." shall mean Paul C. Clark, Jr.

2.1.21 "The Clarks" means collectively, Paul C. Clark, Sr., Rebecca Delorme and Paul C. Clark, Jr.

2.1.22 "Class" means a category of Claims classified in Article 4 of this Plan pursuant to §§ 1122 and 1123 of the Bankruptcy Code.

2.1.23 "Clerk" means the Clerk of the Bankruptcy Court.

2.1.24 "Clerk's Office" means the Office of the Clerk of the Bankruptcy Court.

2.1.25 "Collateral" means all of the Debtor's assets, including without limitation, accounts, general intangibles, chattel paper, assessments, fixtures, equipment and furniture, along with the proceeds of such assets in which the Estate has (or had) an interest and that secures (or secured), in whole or part, whether by agreement, statute, or judicial decree, the payment of a Claim.

2.1.26 "Condominium" means that condominium regime organized under Maryland condominium law in 1993 known as "100 Harborview Drive Condominium".

2.1.27 "Condominium Documents" means collectively the Declaration and By-laws.

2.1.28 "Confirmation" or "Confirmation of the Plan" means the approval of the Plan by the Bankruptcy Court at the Confirmation Hearing.

2.1.29 "Confirmation Date" means the date on which the Confirmation Order is entered on the Docket by the Clerk pursuant to Bankruptcy Rule 5003(a).

2.1.30 "Confirmation Hearing" means the hearing which will be held before the Bankruptcy Court to consider Confirmation of the Plan and related matters pursuant to § 1128(a) of the Bankruptcy Code, as such hearing may be adjourned or continued from time to time. The date and time of commencement of the Confirmation Hearing is set forth in the Disclosure Statement Approval Order.

2.1.31 "Confirmation Order" means the order of the Bankruptcy Court in the Bankruptcy Case confirming the Plan pursuant to § 1129 and other applicable sections of the Bankruptcy Code.

2.1.32 "Council of Unit Owners" is the unincorporated legal entity, comprised of all the Unit Owners acting through its Board of Directors.

2.1.33 "Creditor" means the Holder of a Claim, within the meaning of § 101(10) of the Bankruptcy Code, including Secured Creditors, Unsecured Creditors, and Creditors with Administrative Claims, Priority Tax Claims, and Priority Claims.

2.1.34 "Debt" has the meaning ascribed to such term in § 101(12) of the Bankruptcy Code.

2.1.35 "Debtor" means Council of Unit Owners of the 100 Harborview Drive Condominium, as debtor and debtor in possession under the Bankruptcy Case. For the purpose of this Plan, reference to "Debtor" shall include the Reorganized Debtor, as applicable.

2.1.36 "Declaration" means collectively the Declaration Establishing a Horizontal Property Regime to be Known as a 100 Harborview Drive Condominium, dated November 17, 1993 and recorded among the Land Records of Baltimore City in Liber 3957, at Folio 339, *et seq*. and all amendments thereto.

2.1.37 "Delorme" shall mean Rebecca Delorme.

2.1.38 "Disallowed Claim" means any Claim which has been disallowed by an order of the Bankruptcy Court, which order has not been stayed pending appeal.

2.1.39 "Disclosure Statement" means that certain Disclosure Statement for Debtor's Third Plan of Reorganization Under Chapter 11 of the United States Bankruptcy Code, including all Exhibits thereto, as submitted and filed by the Debtor pursuant to § 1125 of the Bankruptcy Code and approved by the Bankruptcy Court in the Disclosure Statement Approval Order.

2.1.40 "Disclosure Statement Approval Order" means that certain order of the Bankruptcy Court, dated February ___, 2018, approving, among other things, the Disclosure Statement as containing adequate information pursuant to § 1125 of the Bankruptcy Code, and setting various deadlines in connection with final approval of the Disclosure Statement and Confirmation of the Plan.

2.1.41 "Disputed Claim" means any Claim or portion thereof (other than a Disallowed Claim) that is not an Allowed Claim and (a) as to which a Proof of Claim has been filed with the Clerk's Office or is deemed filed under applicable law or order of the Bankruptcy Court, or (b) which has been scheduled in the Schedules, and, in the case of subparagraph (a) and (b) above, as to which an objection has been or may be timely filed or deemed filed under the Plan, the Bankruptcy Code, the Bankruptcy Rules, or an order of the Bankruptcy Court and any such objection has not been (i) withdrawn, (ii) overruled by an order of the Bankruptcy Court, or (iii) sustained by an order of the Bankruptcy Court. To the extent an objection relates to the allowance of only a part of a Claim, such Claim shall be a Disputed Claim only to the extent of the amount subject to objection.

2.1.42 "Disputed," when used as an adjective herein (such as Disputed Administrative Claim, Disputed Priority Tax Claim, Disputed Priority Claim, Disputed Secured Claim, and Disputed Unsecured Claim), has a corresponding meaning.

2.1.43 "Disputed Claims Reserve" means Cash to be set aside by the Debtor in a separate, interest-bearing account, in an amount sufficient to pay Disputed Claims, but not Claims within Class 6, Class 7 or Class 8, in accordance with the provisions hereof, and as to be maintained as set forth more fully herein.

2.1.44 "Distribution" means the Cash that is required to be distributed under this Plan to the Holders of Allowed Claims.

2.1.45 "Distribution Date" means the date or dates under the Plan when a Distribution is required to be made in accordance with the Plan.

2.1.46 "Docket" or "Dkt" means the docket in the Bankruptcy Case maintained by the Clerk.

2.1.47 "Effective Date" means a date selected by the Debtor, but in no event later than sixty (60) days after the Confirmation Date.

2.1.48 "Entity" has the meaning ascribed to such term in § 101(15) of the Bankruptcy Code.

2.1.49 "Estate" means the Debtor's bankruptcy estate created pursuant to § 541 of the Bankruptcy Code in the Bankruptcy Case.

2.1.50 "Exculpated Parties" has the meaning ascribed to such term in Article 11.

2.1.51 "Exhibit" means an exhibit to the Disclosure Statement or this Plan, as applicable.

2.1.52 "Final Order" means an order or judgment of the Bankruptcy Court which has not been reversed, stayed, modified or amended and: (i) as to which the time to appeal or seek reconsideration or rehearing thereof or file a petition for certiorari has expired; (ii) in the event of a motion for reconsideration or rehearing or petition for certiorari is filed, such motion or petition shall have been denied by an order or judgment of the Bankruptcy Court or other applicable court; or (iii) in the event an appeal is filed and pending, a stay pending appeal has not been entered; provided, however that with respect to an order or judgment of the Bankruptcy Court allowing or disallowing a Claim, such order or judgment shall have become final and non-appealable; and provided further, however, that the possibility that a motion under Rule 59 or Rule 60 of the Federal Rules of Civil Procedure, or analogous rule under the Bankruptcy Rules, may be filed with respect to such order or judgment shall not cause such order or judgment not to be a Final Order.

2.1.53 "Governmental Unit" has the meaning ascribed to such term in § 101(27) of the Bankruptcy Code.

2.1.54 "Holder" means as to any Claim, (i) the owner or holder of such Claim as such is reflected on the Proof of Claim filed with respect to such Claim, (ii) if no Proof of Claim has been filed with respect to such Claim, the owner or holder of such Claim as such is reflected on the Schedules or the books and records of the Debtor or as otherwise determined by order of the Bankruptcy Court, (iii) if the owner or holder of such Claim has assigned or transferred the Claim to a third party and the Debtor or Reorganized Debtor, as the case may be, has received sufficient written evidence of such assignment or transfer, the assignee or transferee; or (iv) any subrogee of a holder of a Secured Claim.

2.1.55 "Howard Bank" shall mean Howard Bank, chartered under Subtitle 2 of Title 3 of the Financial Institutions Article of the Annotated Code of Maryland and having commercial banking powers.

2.1.56 "Howard Bank Loan" shall mean the indebtedness evidenced by the Howard Bank Loan Documents.

2.1.57 "Howard Bank Loan Documents" shall mean each of the (i) Howard Bank Promissory Note, (ii) Assignment of Assessments, dated April 29, 2013 from the Debtor to Howard Bank, recorded on or about May 14, 2013 among the Land Records of Baltimore City, Maryland at Liber 15210, Page 042 (as amended, the "Assignment of Assessments"), (iii) Pledge and Security Agreement, dated April 29, 2013 from the Debtor to Howard Bank (as amended, the "Pledge and Security Agreement"), (iv) Loan and Security Agreement, dated April 29, 2013 between the Debtor and Howard Bank (as amended, the "Loan and Security Agreement"), (v) the Renovation Loan Agreement dated as of April 29, 2013 between the Debtor and Howard Bank (the "Renovation Loan Agreement") and (vi) all other documents executed and/or delivered by the Debtor in connection with the Howard Bank Loan, together with all amendments, modifications, renewals or extensions thereof.

2.1.58 "Howard Bank Promissory Note" means that certain Promissory Note dated on or about April 29, 2013 from the Debtor to Howard Bank payable by the Debtor to the order of Howard Bank in the original principal amount of Eight Million and No/100 Dollars ($8,000,000.00), as amended and restated by that Amended and Restated Promissory Note dated December 29, 2014, as further amended and restated by that Second Amended and Restated Promissory Note dated June 3, 2015, and as further amended and restated by that Third

Amended and Restated Promissory Note dated August 10, 2015, each by and between the Debtor and Howard Bank, and as of the Effective Date, shall include the amended and restated note executed and delivered pursuant to Section 5.1 hereof.

2.1.59 "Impaired" refers to any Claim that is impaired within the meaning of § 1124 of the Bankruptcy Code.

2.1.60 "Indemnification Rights" means any obligations or rights of the Debtor to indemnify, reimburse, advance, or contribute to the losses, liabilities or expenses of an Indemnitee pursuant to the Debtor's Condominium Documents, or policy of providing indemnification, applicable law, or a specific agreement in respect of any claims, demands, suits, causes of action or proceedings against an Indemnitee based upon any act or omission related to an Indemnitee's service with, for, or on behalf of the Debtor.

2.1.61 "Indemnitee" means all present and former directors, officers, members, managers, partners, employees, agents or representatives of the Debtor who are entitled to assert Indemnification Rights.

2.1.62 "Liabilities" means any and all liabilities, obligations, judgments, damages, charges, costs, debts, and indebtedness of any and every kind and nature whatsoever, whether heretofore, now or hereafter owing, arising, due or payable, direct or indirect, absolute or contingent, liquidated or unliquidated, known or unknown, foreseen or unforeseen, in law, equity or otherwise, of or relating to the Debtor or any predecessor thereof, or otherwise based in whole or in part upon any act or omission, transaction, event or other occurrence taking place prior to the Effective Date in any way relating to the Debtor or any predecessor thereof, any Property of the Debtor, the businesses or operations of the Debtor, the Bankruptcy Case, or the Plan, including any and all liabilities, obligations, judgments, damages, charges, costs, Debts, and indebtedness based in whole or in part upon any Claim of or relating to successor liability, transferee liability, or other similar theory; provided, however, that, when used in the Plan, the term "Liabilities" shall not include any obligations of the Reorganized Debtor expressly set forth in the Plan or the Plan Documents.

2.1.63 "Lien" means, with respect to any Property, any mortgage, pledge, security interest, lien, right of first refusal, option or other right to acquire, assignment, charge, judgment, claim, easement, conditional sale agreement, title retention agreement, defect in title,

or other encumbrance or hypothecation or restriction of any nature pertaining to or affecting such Property, whether voluntary or involuntary and whether arising by law, contract or otherwise.

2.1.64 "Official Bankruptcy Forms" means forms promulgated and required by the Bankruptcy Court.

2.1.65 "Operating Reserve Fund" is a fund of Cash to be held and maintained by the Debtor in order to stabilize the Debtor's finances by providing for unexpected cash flow shortages, expenses or losses.

2.1.66 "Other Priority Claim" means a Claim that is entitled to priority in payment pursuant to § 507(a) of the Bankruptcy Code that is not an Administrative Claim or a Priority Tax Claim or specified in § 1123(a)(1).

2.1.67 "Paid in Full" means the Debtor's payment obligation to a particular Creditor or Class of Creditors under this Plan has been fully satisfied.

2.1.68 "Party in Interest" means the Debtor, the Reorganized Debtor, any Creditor of any of them, and any party to an executory contract or unexpired lease with the Debtor.

2.1.69 "Person" means any person, individual, corporation, association, partnership, limited liability company, joint venture, trust, organization, business, government, governmental agency or political subdivision thereof, or any Entity or other institution of any type whatsoever, including any "person" as such term is defined in § 101(41) of the Bankruptcy Code.

2.1.70 "Petition Date" means March 9, 2016, the date on which the Debtor commenced the Bankruptcy Case by filing its voluntary petition under Chapter 11 of the Bankruptcy Code.

2.1.71 "PH4A" means Penthouse Unit 4A located within the Condominium.

2.1.72 "PH4C" means Penthouse 4C, LLC the owner of Penthouse Unit 4C located within the Condominium.

2.1.73 "Plan" means this Debtor's Third Amended Plan of Reorganization Pursuant to Chapter 11 of the United States Bankruptcy Code, dated as of February 2, 2018, as

the same may be amended, supplemented, modified or amended and restated from time to time in accordance with the provisions of the Plan and the Bankruptcy Code.

2.1.74 "Plan Documents" means all documents that aid in effectuating the Plan.

2.1.75 "Plan Payment Fee" means any additional fees or charges implemented by the Debtor as authorized by its Condominium Documents to properly fund and carry out the terms of this Plan.

2.1.76 "Post-Confirmation Expenses" means the fees and expenses incurred by the Debtor or its Professionals following the Confirmation Date (including the fees and costs of Professionals) for the purpose of (i) objecting to and resolving Disputed Claims, Disputed Liens, and litigation rights of the Debtor; (ii) effectuating Distributions under the Plan; or (iii) otherwise consummating the Plan and closing the Debtor's Bankruptcy Case.

2.1.77 "Prepetition" means arising or accruing prior to the Petition Date.

2.1.78 "Priority Claim" means a Claim, other than an Administrative Claim or Priority Tax Claim, entitled to priority in payment pursuant to § 507 of the Bankruptcy Code.

2.1.79 "Priority Tax Claim" means a Claim of a Governmental Unit that is entitled to a priority in payment pursuant to § 507(a)(8) of the Bankruptcy Code.

2.1.80 "Professional" means any Person employed in the Bankruptcy Case pursuant to a Final Order of the Bankruptcy Court in accordance with §§ 327 or 1103 of the Bankruptcy Code.

2.1.81 "Proof of Claim" means a proof of claim filed by a Creditor with the Bankruptcy Court in which the Creditor sets forth the amount of its Claim in accordance with Bankruptcy Rule(s) 3001, 3002 or 3003.

2.1.82 "Property" means any property or asset of any kind, whether real, personal or mixed, tangible or intangible, whether now existing or hereafter acquired or arising, and wherever located, and any interest of any kind therein.

2.1.83 "Reorganized Debtor" means the Debtor, as reorganized under the terms of this Plan, on and after the Effective Date.

2.1.84 "Repair and Replacement Reserve Fund" is a fund of Cash to be held and maintained by the Debtor in order to accumulate funds for capital repairs of the Condominium and replacement of the commonly owned assets of the Condominium.

2.1.85 "Reserve Accounts" means collectively the Operating Reserve Fund and the Repair and Replacement Reserve Fund which shall be amounts of Cash separately accounted for by the Debtor or Debtor's designee for the satisfaction of Debtor's obligations, whether arising under this Plan or otherwise.

2.1.86 "Schedules" means the schedules of assets and liabilities and the statement of financial affairs filed by Debtor pursuant to Bankruptcy Code § 521, Bankruptcy Rule 1007, and the Official Bankruptcy Forms of the Bankruptcy Rules as such schedules and statements have been or may be supplemented or amended from time to time through the Confirmation Date.

2.1.87 "Secured Claim" means any Claim of a Creditor that is (a) secured in whole or in part, as of the Petition Date, by a Lien (i) on Collateral and (ii) which is valid, perfected and enforceable under applicable law and is not subject to avoidance under the Bankruptcy Code or applicable non-bankruptcy law, or (b) subject to setoff under § 553 of the Bankruptcy Code, but, with respect to both (a) and (b) above, only to the extent of the value of such Creditor's interest in the Estate's interest in such Collateral or the amount subject to setoff, as the case may be. Except as otherwise provided in the Plan, if the value of a Creditor's interest in the Estate's interest in such Collateral, or the amount subject to setoff is less than the amount of the Allowed Claim, then such deficiency shall constitute an Unsecured Claim.

2.1.88 "Secured Creditor" means any Creditor holding a Secured Claim.

2.1.89 "Tax" means any tax, charge, fee, levy, or other assessment by any federal, state, local or foreign taxing authority, including, without limitation, income, excise, property, sales, transfer, employment, payroll, franchise, profits, license, use, ad valorem, estimated, severance, stamp, occupation and withholding tax. "Tax" shall include any interest or additions attributable to, or imposed on or with respect to, such assessments.

2.1.90 "Tax Claims" means any Claim, pre-petition or post-petition, relating to a Tax.

2.1.91 "Unimpaired" refers to a Claim that is not Impaired.

2.1.92 "Unit" means a residential condominium unit in the Condominium.

2.1.93 "Unit Owner" means any person, firm, corporation, trust or other legal entity, or any combination thereof, holding legal title to Unit. However, no mortgagee, as such, shall be deemed a Unit Owner.

2.1.94 "Unsecured Claim" means any Claim which is not an Administrative Claim, Priority Tax Claim, Priority Claim, or a Secured Claim, including (a) any Claim arising from the rejection of an executory contract or unexpired lease under § 365 of the Bankruptcy Code, (b) except as otherwise provided in the Plan, any portion of a Claim to the extent the value of the Creditor's interest in the Estate's interest in the Collateral securing such Claim is less than the amount of the Allowed Claim, or to the extent that the amount of the Claim subject to setoff is less than the amount of the Allowed Claim, as determined pursuant to § 506(a) of the Bankruptcy Code, (c) any Claim arising from the provision of goods or services to the Debtor prior to the Petition Date, and (d) any Claim designated as an Unsecured Claim elsewhere in the Plan.

2.1.95 "Unsecured Creditor" means any Creditor holding an Unsecured Claim.

2.1.96 "U.S. Trustee" or "United States Trustee" means the office of the United States Trustee.

2.2 Rules of Construction. In the event a capitalized term is not defined herein, then it shall have the meaning given in the Bankruptcy Code or the Bankruptcy Rules. In the event a capitalized term is not defined in any of the Plan, the Bankruptcy Code, or the Bankruptcy Rules, then it shall have the meaning such term has in ordinary usage and if one or more meanings for such term exists in ordinary usage, then it shall have the meaning which is most consistent with the purposes of this Plan and the Bankruptcy Code. The terms of this Plan shall not be construed against any Person but shall be given a reasonable construction, consistent with the purposes hereof and of the Bankruptcy Code.

2.3 The words "herein," "hereof," "hereto," "hereunder," and others of similar import refer to this Plan as a whole and not to any particular section, subsection, or clause contained in this Plan.

ARTICLE 3
TREATMENT OF ADMINISTRATIVE EXPENSE CLAIMS, PRIORITY CLAIMS, AND PRIORITY TAX CLAIMS

In accordance with the provisions of § 1123(a)(1) of the Bankruptcy Code, Administrative Claims, certain Priority Claims, and Priority Tax Claims are deemed "unclassified." These Claims are not considered Impaired pursuant to § 1129(a)(9)(A) or (C) of the Bankruptcy Code, and Holders of these Claims do not vote on the Plan because they are automatically entitled to specified treatment under the Bankruptcy Code. As such, the Debtor has not placed these Claims in a Class. All Distributions made pursuant to this Article shall be in Cash as described below. Notwithstanding anything to the contrary contained herein, in no event shall the aggregate amount of Distributions with respect to any unclassified Claim exceed the Allowed Amount of such Claim. The treatment of and the consideration to be received by the Holders of these unclassified Claims shall be in full and final satisfaction, settlement, release, extinguishment and discharge of their respective Claims (of any nature whatsoever).

3.1 Allowed Administrative Claims. Each Holder of an Allowed Administrative Claim shall be Paid in Full, in Cash, in accordance with the priority of distribution set forth in § 507(a)(2) of the Bankruptcy Code, on the latest of (a) the Effective Date, (b) the tenth (10th) Business Day after the date upon which such Claim becomes an Allowed Claim, (c) the date upon which such Allowed Claim becomes due according to its terms, or (d) as otherwise ordered by a Final Order of the Bankruptcy Court. Any Holder of an Allowed Administrative Claim may agree to a different, but not better, treatment of its Claim, in which event the Reorganized Debtor shall pay such Claim in accordance with such agreement. In the case of a Professional with an Allowed Administrative Claim, that Professional shall be paid first from any retainer held by such Professional, and as to a balance, if any, after application of the retainer, shall be paid from Cash.

3.2 Allowed Priority Claims. Each Holder of an Allowed Priority Claim shall be Paid in Full, in Cash, in accordance with the priority of distribution set forth in § 507(a)(2), (a)(3), or (a)(8) of the Bankruptcy Code, on the latest of (a) the Effective Date, (b) the tenth (10th) Business Day after the date upon which such Claim becomes an Allowed Claim, (c) the date upon which such Allowed Claim becomes due according to its terms, or (d) as otherwise ordered by a Final Order of the Bankruptcy Court. Any Holder of an Allowed Priority Claim

may agree to a different, but not better, treatment of its Claim, in which event the Reorganized Debtor shall pay such Claim in accordance with such agreement.

3.3 Priority Tax Claims. Each Holder of an Allowed Priority Tax Claim due and payable on or before the Effective Date shall receive Cash (i) in an amount equal to the amount of such Allowed Priority Tax Claim on the Effective Date or (ii) as soon as reasonably practicable after the date of a Final Order allowing such Priority Tax Claim in accordance with §507(a)(8) as specified in § 1129(a)(9)(C) of the Bankruptcy Code. Any Holder of an Allowed Priority Tax Claim may agree to a different, but not better, treatment of its Claim, in which event the Reorganized Debtor shall pay such Claim in accordance with such agreement.

ARTICLE 4
CLASSIFICATION OF CLAIMS

4.1 General Overview. As required by §§ 1122 and 1123 of the Bankruptcy Code, this Plan places Claims into various Classes according to their right to priority and other relative rights. A Claim is in a particular Class for purposes of voting on, and of receiving Distributions pursuant to the Plan only to the extent such Claim has not been paid, released or otherwise settled prior to the Effective Date. The table in Section 4.2 below identifies each Class of Claims under the Plan and whether such Class is Impaired or Unimpaired.

4.2 Designation of Classes. This Plan provides for the establishment of the following Classes of Claims as provided in § 502 of the Bankruptcy Code:

Class	Designation	Impairment	Entitled to Vote
1	Allowed Secured Claim of Howard Bank	Impaired	Yes
2	Allowed Claims Secured by Units Class 2A—Allowed Claim Secured by Unit 907 Class 2B—Intentionally Omitted	 Impaired n/a	 Yes n/a
3	Allowed Claims for Cure of Assumed Contracts and Unexpired Leases	Impaired	Yes
4	Allowed PH4C Judgments and Monetary Claims	Impaired	Yes
5	Allowed Non-Insider General Unsecured Claims	Impaired	Yes
6	Allowed Harborview Marina & Yacht Club Community Association Claim	Impaired	Yes

Class	Designation	Impairment	Entitled to Vote
7	Allowed Unsecured Claims of Clark, Delorme and Clark, Jr.		
	Class 7A—Allowed Unsecured Claim by Clark for Property Repairs	Impaired	Yes
	Class 7B— Allowed Unsecured Claims by Clark, Delorme and Clark, Jr. for Non-Property Monetary Damages	Impaired	Yes
8	Allowed Unsecured Unit Owner Claims	Impaired	Yes
9	Allowed Interests	Impaired	Yes

ARTICLE 5
TREATMENT OF CLASSIFIED CLAIMS

Allowed Claims shall be treated under this Plan in the manner set forth in this Article 5. Unless otherwise specified, all Distributions made pursuant to this Article shall be in Cash. Notwithstanding anything to the contrary contained herein, in no event shall the aggregate amount of Distributions with respect to any classified Claim exceed the Allowed Amount of such Claim. The treatment of, and the consideration to be received by, Holders of Allowed Claims hereunder shall be in full and final satisfaction, settlement, release, extinguishment and discharge of their respective Allowed Claims (of any nature whatsoever), including any Liens securing such Allowed Claims. Any Holder of an Allowed Claim under this Article 5 may agree to a different, but not better, treatment of its Claim, in which event the Reorganized Debtor shall pay such Claim in accordance with such agreement.

5.1 Class 1: The Allowed Secured Claim of Howard Bank.

A. Description: Class 1 consists of the Secured Claim of Howard Bank as of the Petition Date, plus any Allowed post-petition attorneys' fees, interest, fees, and/or other charges. As of the Petition Date, the outstanding principal balance owed to Howard Bank on its secured claim was approximately Seven Million Eight Hundred Twenty-One Thousand Eight Hundred Twenty-Three and 73/100 Dollars ($7,821,823.73).

B. Treatment: In full and complete satisfaction, discharge and release of the Allowed Class 1 Secured Claim of Howard Bank, the Howard Bank Promissory Note shall be amended and restated to reflect the payment schedule attached to the Disclosure Statement as an exhibit. The Reorganized Debtor reserves the right to make additional principal curtailments as and when it determines funds are available. On or before the Effective Date, the Debtor shall have paid Howard Bank Four Hundred Twenty Thousand and 00/100 Dollars ($420,000.00) (the

"Reinstatement Amount"), consisting of principal, interest, late fees, and legal fees, to reinstate the Howard Bank Loan as it existed between the parties prior to the Petition Date. The Reinstatement Amount consists of the Two Hundred Fifty Thousand and 00/100 Dollars ($250,000.00)[2] paid by the Debtor to Howard Bank in August through December 2017, and One Hundred Seventy Thousand and 00/100 Dollars ($170,000.00)[3] to be paid in equal monthly installments in January and February 2018, pursuant to the Consent Order Authorizing the Debtor's Use of Cash Collateral through February 28, 2018 [Dkt # 661]. Monthly payments of principal and interest remaining on the net principal balance after application of the Reinstatement Amount shall be amortized over a nine (9) year period at the annual interest rate of four and one-half percent (4.5%). Such monthly payments will commence on the first day of the first full month following the Effective Date and continue consecutively, and payable on the first of each month until the earlier of (i) the last day of the ninth (9th) full year following the Effective Date, or (ii) the Class 1 Claim is Paid in Full. Notwithstanding the foregoing, and unless the Reorganized Debtor and the Holder of an Allowed Class 1 Claim agree otherwise, prior to the commencement of the tenth (10th) year after the Effective Date, the Allowed Class 1 Claim shall be Paid in Full. The Howard Bank Loan Documents shall remain in full force and effect except as modified herein. Howard Bank and the Reorganized Debtor may further modify the terms of the Howard Bank Loan Documents in accordance with the terms herein and without the necessity of further notice or approval of the Court, and any such amendments shall be included in the defined term of "Howard Bank Loan Documents" as set forth herein. The Holder of the Class 1 Claim shall retain its perfected first priority security interest in the Reorganized Debtor's Collateral, including but not limited to all current future assessments and funds on deposit in the Reserve Accounts.

C. Impairment: Class 1 is Impaired and therefore the Holder of a Class 1 Claim is entitled to vote to accept or reject the Plan.

[2] Two Hundred Thousand and 00/100 Dollars ($200,000.00) of this amount shall be applied against the outstanding principal.

[3] The entire One Hundred Seventy Thousand and 00/100 ($170,000.00) amount shall be applied against the outstanding principal.

5.2 Class 2: Allowed Claims Secured by Units 907 and 1310

5.2.1 Description: Class 2 is divided into two categories: the Class 2A Claim and the Class 2B Claim (each as hereinafter defined, and collectively referred to as "Allowed Claims Secured by Units 907 and 1310" or "Class 2").

5.2.2 Class 2A – Allowed Claims Secured by Unit 907.

A. Description: Class 2A consists of the Allowed Secured Claim secured by Unit 907, which Unit is owned by the Debtor in fee simple, subject to the various Liens incurred by the prior owner of the Unit. The Lien Holder appears to be The Bank of New York Mellon fka The Bank of New York, as Trustee for the Certificate holders of CWALT, Inc., Alternative Loan Trust 2005-58, Mortgage Pass-Through Certificates Series 2005-58 ("CWALT"). The mailing address is 101 Barclay Street – 4W, New York, NY 10286.

B. Stipulation: On February 10, 2017, the Debtor and CWALT, as serviced by Bayview Loan Servicing, LLC, filed a Stipulation Resolving Objection to Chapter 11 Plan (the "Class 2A Stipulation) [Dkt. #296] to resolve the issues raised in the Objection to Debtor's First Amended Plan of Reorganization (Class 2A/Class 6 –Property: Unit 907 [Dkt. #276]. The Class 2A Stipulation is set forth herein.

C. Treatment: In full and complete satisfaction, discharge and release of the Class 2A Claim, the Reorganized Debtor will pay the fair market value for Unit 907, valued by the Bankruptcy Court at Confirmation in the amount of $320,000 (the "Fair Market Value of Unit 907"), as an Allowed Class 2A Secured Claim. Commencing on the Effective Date, the Allowed Class 2A Secured Claim shall receive equal monthly payments on the market value amortized over a thirty-year period at a 4% rate of interest on an amount equal to the Fair Market Value of Unit 907 beginning on the first day of the month following confirmation of the Plan, until the earlier of a sale of Unit 907 or October 1, 2035 (the original maturity date of the loan extended to the prior unit owner). Any transfer will be in furtherance of the Plan shall be entitled to the full benefits of 11 U.S.C. § 1146. Upon the sooner to occur of a sale of Unit 907 or on October 1, 2035, the Debtor shall pay the remaining balance owed on the Fair Market Value of Unit 907 in full discharge of the Allowed Class 2A Secured Claim. The Allowed Class 2A Secured Claim will retain its perfected priority security interest in Unit 907 until it is

satisfied in accordance with this Plan. Any Creditor, Lien Creditor or judgment Creditor who asserts a claim against Unit 907 but who does not have an Allowed Class 2A Secured Claim, shall not receive any Distribution under this Plan unless that Creditor, Lien Creditor or judgment Creditor has recourse against the Reorganized Debtor. Any Creditor, Lien Creditor or judgment Creditor under Class 2A with recourse against the Reorganized Debtor, but whose claim is not an Allowed Class 2A Secured Claim, will have its Allowed Unsecured Claim treated under Class 5. Any Creditor, Lien Creditor or judgment Creditor under Class 2A, whose Claim is not an Allowed Class 2A Secured Claim, and does not have recourse against the Reorganized Debtor shall be discharged, extinguished and receive no Distribution under the Plan.

Upon confirmation of the Plan, the automatic stay shall be lifted to allow the Holder of a Class 2A Secured Claim to exercise any rights that it may have available to it in the event that the Reorganized Debtor defaults in connection with the payment of interest or payment of the Fair Market Value of Unit 907 when due. The Reorganized Debtor shall be entitled to written notice of any default and be provided with thirty (30) days to cure any such default. The Reorganized Debtor shall be responsible to pay any insurance and real estate taxes in connection with the ownership of Unit 907.

In order to facilitate payments under the Plan the Class 2A Secured Creditor shall provide a physical address where payments under the Plan may be made as well as bank wiring instructions for electronic payments. The Class 2A Secured Creditor shall establish an account number specific to the Plan (or allow the Reorganized Debtor access to the loan under the current loan number) and shall provide statements to the Reorganized Debtor in the normal course that detail the outstanding principal balance and the total interest received and credited to the account of the Reorganized Debtor. The Class 2A Secured Creditor shall add the Reorganized Debtor to the account for purposes of all communications, notices and payment inquiries, as follows:

Council of Unit Owners of the
100 Harborview Drive Condominium
c/o General Manager
100 Harborview Drive
Baltimore, Maryland 21230

D. Impairment: Class 2A is Impaired and therefore Holders of an Allowed Class 2A Claim are entitled to vote to accept or reject the Plan. By the Class 2A Stipulation, the Class 2A Secured Creditor has accepted this Plan.

5.2.3 Class 2B – Allowed Claims Secured by Unit 1310.

A. Description: Class 2B consists of the Allowed Secured Claims secured by Unit 1310, which Unit is owned by Debtor in fee simple, subject to the various Liens incurred by the prior owner of the Unit. The Lien Holder appears to be The Bank of New York Mellon fka The Bank of New York, as Trustee for the Holders of Structured Asset Mortgage Investments II Trust 2006-AR8, Mortgage Pass-Through Certificates Series 2006-AR8 ("BNY Mellon") with an address of c/o BAC, M/C:CA6-914-01-43, 1800 Tapo Canyon Road, Simi Valley, CA 93063.

B. Stipulation: On February 10, 2017, the Debtor and Mellon, as serviced by Nationstar Mortgage LLC, filed a Stipulation Resolving Class 2B Treatment under Chapter 11 Plan [Dkt. #297] (the "Class 2B Stipulation").

C. Relief from the Automatic Stay: On August 9, 2017, BNY Mellon filed its Motion for Relief from Automatic Stay (Non-Homestead Property: 100 Harborview Dr., Unit #1310, Baltimore, MD 21230) [Dkt. # 446] seeking relief from the stay to proceed under applicable non-bankruptcy law to enforce its remedies to foreclose upon and obtain possession of the property. The Debtor opposed BNY Mellon's motion. Subsequently, the parties entered into a Consent Order Terminating Stay on Real Property [Dkt. # 682] effective February 1, 2018 allowing BNY Mellon to commence proceedings to obtain possession of Unit 1310. In light of the relief from stay, the Debtor has omitted treatment of BNY Mellon from the Plan.

D. Impairment: Intentionally omitted.

5.3 Class 3: Allowed Claims for Cure of Assumed Contracts and Unexpired Leases.

A. Description: Class 3 consists of Allowed Claims for the cure of certain Allowed Assumed Contracts and Unexpired Leases that relate to essential contracts necessary for the Reorganized Debtor's operations. Those contracts are identified in the Disclosure Statement.

B. Treatment: In full and complete satisfaction, discharge and release of the Class 3 Claims in the estimated amount of $643,084.38, the Reorganized Debtor shall pay each Holder one-hundred percent (100%) of its Allowed Claim, without interest, in three (3) equal consecutive monthly installment payments commencing thirty (30) days after the Effective Date.

C. Impairment: Class 3 is Impaired and therefore Holders of an Allowed Class 3 Claim are entitled to vote to accept or reject the Plan.

5.4 Class 4: Allowed PH4C Judgments and Monetary Claims.

A. Description: Class 4 consists of all Allowed Judgments and Monetary Claims asserted by PH4C as set forth in Proof of Claim #45.

B. Treatment: In full and complete satisfaction, discharge and release of the Class 4 Claims of PH4C in the estimated amount of $10,000,000, the Reorganized Debtor shall pay $4.1 million (the "PH4C Settlement Amount") to PH4C, as set forth herein, in settlement of all disputes between the Debtor and PH4C as of Effective Date, in consideration for the transfer of the residential unit known as Unit PH4C located at 100 Harborview Drive, Baltimore, Maryland 21230 (the "PH4C Unit") from PH4C to the Reorganized Debtor or its designee. The full principal of the Settlement Amount shall be paid in full no later than December 31, 2022 and accrued interest on the Settlement Amount shall be paid as set forth herein.

Lien in Favor of PH4C. Upon Confirmation, the Reorganized Debtor (or if the Reorganized Debtor's designee purchases the Unit, then the designee) shall grant PH4C a first lien on the PH4C Unit and the Reorganized Debtor shall grant PH4C a second lien on the Reorganized Debtor's rights to charge and assess its Unit Owners to secure payment of the PH4C Settlement Amount and accrued interest. In the event the Reorganized Debtor (or its designee) sells the PH4C Unit, PH4C shall release its lien on the PH4C Unit at the closing on such sale and PH4C shall retain all other rights as set forth herein. PH4C's lien shall attach to the net sale proceeds as a first lien, and the net sale proceeds shall be distributed as provided for herein. Upon payment in full of the PH4C Settlement Amount and the accrued interest by the Reorganized Debtor, all liens on the PH4C Unit and the Reorganized Debtor's assessment right shall be released by PH4C.

Initial Payment to PH4C. The Reorganized Debtor shall pay $600,000 of the PH4C Settlement Amount, along with the escrowed monthly payments to PH4C within fifteen (15) calendar days of the Plan's Effective Date. The $600,000 payment and the escrowed monthly payments are referred to collectively herein as the "Initial Settlement Sum".

Transfer of PH4C Unit to Reorganized Debtor. Upon the Reorganized Debtor's payment to PH4C of the Initial Settlement Sum, PH4C shall transfer the PH4C Unit to the Reorganized Debtor (or its designee) free and clear of liens, claims, and encumbrances, "as is" and without any representations or warranties regarding the condition or value of the PH4C Unit. The current condition of the PH4C Unit and risk of loss shall be maintained by PH4C until the transfer. PH4C may remove any and all furniture from the PH4C Unit prior to the transfer of the PH4C Unit to the Reorganized Debtor (or its designee), and PH4C shall give reasonable access to the Debtor (or its designee) prior to closing on the transfer of the PH4C Unit to allow the Debtor to inspect the PH4C Unit and obtain estimates to repair the PH4C Unit. Personal property remaining in the PH4C Unit, at the time of the transfer shall convey to the Reorganized Debtor or its designee. From the Effective Date through closing on the transfer of the PH4C Unit to the Reorganized Debtor (or its designee), PH4C shall continue to pay real property taxes and utilities for the PH4C Unit and shall not contract or sell the PH4C Unit nor transfer any membership interests in PH4C after the Effective Date. At closing on the transfer of the PH4C Unit to the Reorganized Debtor (or its designee), such taxes and utilities shall be prorated so that the Reorganized Debtor (or its designee) is responsible for those expenses beginning on the closing date.

Monthly Payments to PH4C. The Debtor shall make monthly payments of $55,000 to PH4C until the balance of the PH4C Settlement Amount and all accrued interest is paid in full as provided herein. All such payments shall be held in escrow by counsel for the Debtor, Yumkas Vidmar Sweeney & Mulrenin, LLC, until the Effective Date. The Debtor shall escrow payments for the months of September, October, November, and December 2017. Beginning in January 2018, and until the Effective Date, the Debtor shall deposit the monthly payments into the escrow account no later than the last day of each month. The Debtor shall provide to PH4C confirmation of each deposit into the escrow account. At the time that the Reorganized Debtor makes the initial payment of $600,000 to PH4C as described above and

PH4C transfers the PH4C Unit to the Reorganized Debtor (or its designee) as described above, the Debtor's counsel shall also pay to PH4C all funds then held in escrow. Thereafter, the Reorganized Debtor shall continue to pay $55,000 monthly directly to PH4C no later than the last day of each month until the PH4C Settlement Amount and all accrued interest are paid in full. In the event the Debtor does not obtain confirmation of a Plan, no payments from the escrow account shall be made to PH4C and such funds shall be released to the Debtor's estate.

Sale of Unit. The Reorganized Debtor (or its designee) shall use its best efforts to sell the PH4C Unit as soon as practical. The Reorganized Debtor (or its designee) shall not sell the PH4C Unit for less than $1 million unless PH4C consent to such sale in writing, which consent shall not be unreasonably withheld. If the Reorganized Debtor (or its designee) sells the PH4C Unit prior to payment of the PH4C Settlement Amount and accrued interest in full, then the Reorganized Debtor (or its designee) shall pay all net sale proceeds (after payment of any broker's fee, transfer and recordation taxes, or other related expenses arising from the transaction), but not more than the balance then due on the Settlement Amount and accrued interest to PH4C at closing on the sale of the PH4C Unit and PH4C shall apply the sale proceeds first to the balance due on the PH4C Settlement Amount, then to accrued interest or other charges pursuant to this Agreement. Regardless of whether the Reorganized Debtor (or its designee) sells the PH4C Unit, the balance of the PH4C Settlement Amount and accrued interest shall remain due herein.

Plan Payment Fee to Pay Balance of Settlement Amount. In the event the foregoing terms will not result in the PH4C Settlement Amount and accrued interest being paid in full in accordance with these terms, the Reorganized Debtor shall charge and special assess its Unit Owners or revise its annual assessments to pay the balance of the PH4C Settlement Amount and accrued interest due to PH4C and said assessment shall be made in sufficient time for the PH4C Settlement Amount and all accrued interest to be paid in full pursuant to the terms of this Agreement.

Interest to PH4C. The Reorganized Debtor shall pay interest on the principal balance of the PH4C Settlement Amount as follows: on the four (4) month anniversary of the Effective Date (estimated to be the last day of June 2018), the then unpaid portion of the PH4C Settlement Amount will begin accruing interest at the rate of five and one-half percent

(5.5%) per annum; that accrued interest (and default interest, if any) will then be added to the end of the period designated for payment of the PH4C Settlement Amount (estimated to be December 2022) and shall be paid commencing on such month and each month thereafter in an amount not to exceed $55,000 per month until the accrued interest is paid in full. The Debtor and PH4C estimate completion of payments of the PH4C Settlement Amount in December 2022 and full payment of all accrued interest by July 2023.

Assessments to PH4C. Effective December 1, 2017, until the date of the transfer, the Debtor shall accrue any and all annual and special assessments that may be owed by PH4C to the Debtor (the "PH4C Assessments"). After transfer of the PH4C Unit, the PH4C Assessments will not be collected from PH4C in accordance with this Plan. If the Plan is not approved by the Court, then these PH4C Assessments will become due and owing by PH4C. To be clear, the total amount of the cash payments being made by the Debtor to PH4C as described herein shall be $4.1 million plus accrued interest and no cash payments shall be made by PH4C to the Debtor.

Forbearance and Release Upon Initial Payment. Upon Confirmation and thereafter upon payment of the Initial Settlement Sum, PH4C shall forbear from assigning, exercising and enforcing its rights as a judgment creditor, including its rights under the specific performance award described in the Majority Arbitration Award issued on November 24, 2011 that requires, in part, the removal and replacement of railings at Harborview (the "Enforcement Rights") and confirmed in *Penthouse 4C, LLC v. 100 Harborview Drive Council of Unit Owners*, Circuit Court for Baltimore City, Case Number 24C-10-002003 (the "State Court Litigation"). At the same time, the Reorganized Debtor shall grant PH4C (along with its officers, directors, employees and agents in their representative and individual capacities) a general release of any and all claims the Reorganized Debtor may have as of the Effective Date. In addition, the Reorganized Debtor shall file a motion to stay the Adversary Proceeding and PH4C shall file a consent to the motion to stay. Upon the earlier of Court approval of this agreement and Confirmation of this Plan, the Debtor shall dismiss with prejudice the Adversary Proceeding and PH4C shall withdraw its Trustee Motion.

Additional Releases. Upon the earlier to occur of (i) the closing on the Reorganized Debtor's sale of the PH4C Unit or (ii) the payment of a total of $3 million toward

the PH4C Settlement Amount, PH4C shall immediately release all of the Enforcement Rights and within five (5) business days thereafter shall file a notice of release of the Enforcement Rights in the State Court Litigation. After the PH4C Settlement Amount and all accrued interest is paid in full to PH4C, PH4C shall immediately give the Reorganized Debtor (along with its officers, directors, employees and agents) a general release of any and any and all claims arising prior to the Effective Date and all lien rights arising herein, if any. Within five (5) business days after the general releases are given, PH4C shall file satisfactions of the money judgments held by PH4C.

Notice and Rights upon Event of Default. In the event that a party defaults on its obligations as set forth herein, the party asserting the alleged default shall provide the other party with notice of the event of default in writing and the alleged defaulting party shall have ten (10) calendar days after notice to cure such event of default. A defaulting party shall be obligated to pay the expenses incurred by the non-defaulting party (including but not limited to reasonable attorneys' fees) in seeking to enforce its rights hereunder.

If a monetary default occurs on the part of the Reorganized Debtor and such noticed default is not cured within ten (10) calendar days of such notice, then (i) on the eleventh (11th) calendar day following the due date, the Reorganized Debtor shall pay to PH4C an additional sum in the amount of $5,500 in addition to the monthly amount due; and (ii) if there are two (2) instances where the additional sum of $5,500 is triggered, then the outstanding remaining balance due of the Settlement Amount shall immediately begin to accrue interest at the rate of eight percent (8.0%) per annum. The accrued default interest shall then be payable in installments beginning at the end of such period designated for payment of the Settlement Amount (estimated to be December 2022) and shall be paid in monthly installments of $55,000 (or such lesser amount of outstanding interest not to exceed $55,000) until all accrued interest is paid in full. For the avoidance of any doubt, the payment of any accrued interest (default or otherwise) after the Settlement Amount is paid in full shall not exceed $55,000 per month and shall not represent more than a total of eight percent (8.0%) interest per annum.

If there is any further monetary default by the Reorganized Debtor after the default rate of interest is triggered and the default is noticed and not cured within ten (10) calendar days, or if the Reorganized Debtor has two (2) noticed and uncured payment defaults at

any point in time, then PH4C shall be entitled to the following additional remedies: (i) PH4C's outstanding allowed claim shall increase to the amount of $5.5 million less credit for sums paid, as of the day immediately following the notice of default that triggers the remedies set forth in this paragraph; (ii) the Reorganized Debtor shall be deemed to have authorized the clerk of any court and any attorney admitted to practice before any court of record in the United States, on behalf of the Reorganized Debtor, to confess judgment against the Reorganized Debtor in favor of PH4C in the amount of $5.5 million less any payments made to PH4C hereunder plus post-judgment interest at the Maryland judgment rate and reasonable and actual costs and attorneys' fees; (iii) the Reorganized Debtor shall be deemed to have consented to the appointment of a trustee, receiver, or other third-party fiduciary who shall be bound by the terms set forth herein and shall be obligated to perform the Reorganized Debtor's obligations set forth herein; and (iv) PH4C's agreement to forbear from exercising its Enforcement Rights (as described above) shall terminate without further notice and PH4C shall be entitled to immediately enforce such rights.

C. Impairment: Class 4 is Impaired and therefore the Holder of an Allowed Class 4 Claim is entitled to vote to accept or reject the Plan.

5.5 Class 5: Non-Insider General Unsecured Claims

A. Description: Class 5 consists of all Allowed Non-Insider General Unsecured Claims.

B. Treatment: In full and complete satisfaction, discharge and release of the Class 5 Allowed Claims, in the estimated amount of $409,524.06, the Reorganized Debtor shall pay each Holder one-hundred percent (100%) of its Allowed Claim, without interest, until Paid in Full. The first payment shall be paid on the 12th month after the Effective Date and shall equal the lesser of: (i) the amount of each Class 5 Allowed Claim, or (ii) Three Thousand and 00/100 Dollars ($3,000.00). Any remaining amounts due to Holders of an Allowed Class 5 Claim that are not Paid In Full following the first payment shall be paid in four equal installment payments and shall be paid on the 24th, 36th, 48th, and 60th month after the Effective Date. Such disbursements shall be allocated to the principal portion of any such Allowed Claim and only after the principal portion of any such Allowed Claim is satisfied in full, to any portion of such Allowed Claim compromising interest or other charges (but solely to the extent that such interest or other charges are an allowable portion of such Allowed Claim).

C. Impairment: Class 5 is Impaired and therefore Holders of the Class 5 Claims are entitled to vote to accept or reject the Plan.

5.6 Class 6: Harborview Marina & Yacht Club Community Association Claim.

A. Description: Class 6 consists of the Allowed Unsecured Claim of Harborview Marina & Yacht Club Community Association, Inc. ("Association"). On or about November 22, 2014, Pier 2, located adjacent to the Debtor's building that is owned by the Association, partially collapsed. The Association alleges that the partial collapse was caused by stress placed on the pier by C.A. Lindman, a contractor hired by the Debtor to repair the building façade. The Association filed a proof of claim against the Debtor in the approximate amount of $5,598,000.00 for the partial pier collapse and other damage caused to the Association property. No Objection has been filed to the Claim.

B. Stipulation: On February 21, 2017, the Court entered the Stipulation and Consent Order Respective to Resolution of Objection of Harborview Marina & Yacht Club Community Association Claim [Dkt. #311] (the "Class 6 Stipulation") whereby the Debtor and the Association entered into a binding Stipulation and Consent Order resolving the open matters arising from the Association's Objection to confirmation and represent that they have reached mutually acceptable language as incorporated below.

C. Treatment: The Class 6 Claim related to the pier collapse is disputed in part by the Debtor for various reasons, including insurance coverage and the right of indemnity from C.A. Lindman. The Debtor asserts that whether or not it is responsible for any damages arising from the pier collapse, no Claim by the Association recoverable directly against the Debtor exists above and beyond insurance proceeds and indemnity payments owed by C.A. Lindman or any third parties other than the Debtor. The pier collapse is also the subject of a pending lawsuit *Harford Ins. Co. v. Harborview Marina & Yacht Club Community Association, Inc.*, Case No. 8:16-cv-00769-PJM (D. Md.) and the result of that lawsuit may determine what, if any, obligations are owed by the Debtor, and other litigation has been filed or may be filed involving the Debtor as a party or a prospective party. The Debtor intends to participate appropriately in such lawsuit and any dispute resolution process. To the extent the Debtor has any liability arising from this occurrence, it will look to its insurance coverage or any third-party

responsible to pay the Allowed Class 6 Claim. The Association is satisfied in light of the evidence including the pro formas and financial attachments to the Plan, and the testimony of the expert witnesses at Confirmation, that no reserves exist of any substantial means beyond those contemplated in the Plan. The Reorganized Debtor will not be liable beyond the limits of its insurance coverage. To the extent insufficient insurance or coverage or defenses exist which limit the recovery to restore the pier and all associated costs and expenses, the Association may seek to assess the Association's Owners to pay the same pursuant to the Association's governing documents. The Reorganized Debtor shall not object to any assessment assessed to all of the Association's Owners for this purpose on the basis that it is barred as a result of this bankruptcy proceeding.

The Class 6 Claim related to certain damages caused to the Association property in the amount of $20,000 is not disputed and the Debtor asserts that it will look to its insurance coverage to pay this portion of the Allowed Class 6 Claim. In the event the claim is not covered, this portion only of the Allowed Class 6 Claim will be treated under Class 5.

D. Pier-Related Litigation: Upon confirmation of the Plan, all rights, claims and defenses of the parties to any litigation related to the pier owned by the Association are fully preserved (including the Debtor, the Reorganized Debtor, C.A. Lindman, Coleman Consulting, LLC, Plano-Coudon, LLC and any of their insurers with respect to such claims) in connection with the pier collapse and may be liquidated and litigated to judgment, or by such other dispute resolution process, as may be determined in the ordinary course and shall not be subject to any stay, provided however, no payment by the Debtor or the Reorganized Debtor on account of any finding of liability shall occur except from third parties or Debtor's policy(ies) of liability insurance as provided for in this Plan as the case may be.

E. Relief from the Automatic Stay: On December 15, 2017, the Court entered the Order Granting, in part, Motion for Relief from Stay filed by the Association [Dkt. #590] ("Lift Stay Order"). Pursuant to the Lift Stay Order, the Association was granted relief from the automatic stay of § 362(a) to seek to join the Debtor to the two lawsuits currently pending in connection to the collapse of the pier, *Harford Ins. v. Harborview Marina & Yacht Club Community Ass'n. Inc.*, in the United States District Court for the District of Maryland, Case No. 8:16-cv-00769-PJM and *Harborview Marina & Yacht Club Community Ass'n, Inc. v.*

C.A. Lindeman, et al., in the Circuit Court for Baltimore City, Case No. 24C16005758 or such other further civil actions as circumstances may require (together, the "Litigation"). Pursuant to the Class 6 Stipulation, no officers or directors of the HOA or of the Debtor shall be held personally liable for any damages associated with either of the lawsuits.

F. Impairment: Class 6 is Impaired and therefore the Holder of the Class 6 Claim is entitled to vote to accept or reject the Plan. By the Class 6 Stipulation, the Class 6 Creditor has accepted the Plan.

5.7 Class 7: Allowed Unsecured Claims of Clark, Delorme and Clark, Jr.

5.7.1 Description: Class 7 is divided into two categories: the Class 7A Claim and Class 7B Claims (each as hereinafter defined, and collectively referred to as "Class 7"). A trial on the Class 7 Claims is scheduled for February 6-9, 2018.

5.7.2 Class 7A Allowed Unsecured Claim by Clark for Property Repairs to Unit PH4A.

A. Description: Class 7A consists of the Allowed Unsecured Claim by Clark for property repairs to Unit PH4A as asserted as part of Proof of Claim #46.

B. Treatment: The Class 7A Claim is Disputed. To the extent the Class 7A Claim is Allowed, in full and complete satisfaction, discharge and release of the Class 7A Allowed Claim, in the estimated amount not to exceed Ninety-Nine Thousand and 00/100 Dollars ($99,000.00), the Class 7A Claim shall be satisfied by the Reorganized Debtor in the ordinary course of business. Pursuant to Article XII., Section 4 of the By-laws, all repairs and replacements shall be substantially similar to the original construction and installation and shall be of first-class quality, but may be done with contemporary building materials and equipment. Original construction shall mean the condition of the Unit when first conveyed by the developer to the initial Unit Owner. Pursuant to the Condominium Documents and applicable state law, neither the Debtor nor the Reorganized Debtor is financially or otherwise responsible for the repair, replacement or maintenance of betterments, improvements and alterations to Units made by Unit Owners. Accordingly, there is no payment for claims on account of betterments, improvements and alterations under this Plan.

C. Impairment: Class 7A is Impaired and therefore the Holder of the Class 7A Claim is entitled to vote to accept or reject the Plan.

5.7.3 Class 7B Allowed Unsecured Claims by Clark, Delorme and Clark, Jr. for Non-Property Monetary Damages.

A. Description: Class 7B consists of Allowed Claims by Clark, Delorme and Clark, Jr. for non-property monetary damages asserted as part of Proofs of Claims #46, 47 and 48. [4]

B. Treatment: The Class 7B Claims are Disputed. The Reorganized Debtor has allocated a maximum of Two Hundred Fifty Thousand and 00/100 Dollars ($250,000.00) for Allowed Class 7B Claims. To the extent the Class 7B Claims are Allowed, in full and complete satisfaction, discharge and release of the Class 7B Allowed Claims and any other Claims that have been or could have been asserted by the Holders of the Class 7B Claims, the Reorganized Debtor shall pay Holders of Allowed Class 7B Claims the lesser of (i) twenty percent (20%) of their Allowed Claim or (ii) their pro rata share of Two Hundred Fifty Thousand and 00/100 Dollars ($250,000.00); in two equal installments and shall be paid on the 121st and 132nd month after the Effective Date. Under no circumstances shall the Reorganized Debtor's payment obligation to Holders of Class 7B Claims exceed Two Hundred Fifty Thousand and 00/100 Dollars ($250,000.00). Such disbursements shall be allocated to the principal portion of any such Allowed Claim and only after the principal portion of any such Allowed Claim is satisfied in full, to any portion of such Allowed Claim compromising interest or other charges (but solely to the extent that such interest or other charges are an allowable portion of such Allowed Claim).

C. Impairment: Class 7B is Impaired and therefore the Holders of the Class 7B Claims are entitled to vote to accept or reject the Plan.

5.8 Class 8: Allowed Unsecured Unit Owner Claims

A. Description: Class 8 consists of Allowed Claims by Unit Owners asserted in Proofs of Claims #5, 28-29, 32-33, 35-37, 40 and 44 arising from work performed by a third-party contractor hired by the Debtor that resulted in alleged (1) property damage to the

[4] Class 7B Claims exclude damages denied by the Court pursuant to the Order and Memorandum Granting Debtor's Second Motion for Partial Summary Judgment [Dkt. #647 and #648] and Order and Memorandum Granting in Part, and Denying in Part, Debtor's Third Motion for Partial Summary Judgment and Creditors' Motion for Partial Summary Judgment [Dkt. #649 and #650].

Unit Owner's balcony or personal property located thereon or (2) in incomplete or defective work performed on the common elements.

B. Treatment: The Class 8 Claims, estimated in the amount of Two Million and 00/100 Dollars ($2,000,000.00), arising from work performed by a third-party contactor are disputed by the Debtor. As a result of the bankruptcy filing, the contractor, C.A. Lindman, Inc., who is owed pre-petition amounts, has ceased to perform any work to repair or correct these damages. The pre-petition amount owed to the contractor will be paid pursuant to Class 3 and the contract reinstated. As such, in full and complete satisfaction, discharge and release of the Class 8 Allowed Claims, the Reorganized Debtor will pursue its contractual rights against the contractor that performed the work to properly repair the Unit Owner's property, fix any incomplete or defective work, and/or any other remedies available under the applicable contracts. Under no circumstance will the Reorganized Debtor have any payment obligation to Holders of Allowed Class 8 Claims. Any and all Claims against the Debtor for damages, including, but not limited to, those for diminution in value, damages (whether actual, compensatory, or punitive), and/or negligence, will be extinguished and any further pursuit of such Claim will be permanently enjoined and prohibited.

C. Impairment: Class 8 is Impaired and therefore the Holders of the Class 8 Claims are entitled to vote to accept or reject the Plan.

5.9 Class 9: Interests.

A. Description: Class 9 consists of all Allowed Interests in the Debtor held by each Unit Owner as set forth in the Condominium Documents.

B. Treatment: In full and complete satisfaction, discharge and release of the Class 9 Allowed Interests, each Holder of an Allowed Interest in the Debtor shall be canceled, released, and extinguished, and will be of no further force or effect and no Holder of Interest in the Debtor shall be entitled to any recovery or distribution under the Plan on account of such Interest in the Debtor. On the Effective Date, in consideration for the payment of the future Assessments and Plan Payment Fees, as necessary, provided by the Unit Owners to fund the Plan, all Unit Owners shall acquire their same percentage interest in the Reorganized Debtor as that held previously in the Debtor pursuant to the Condominium Documents.

C. Impairment. Class 9 is Impaired and therefore the Holders of Class 9 Interests are entitled to vote to accept or reject the Plan.

ARTICLE 6
MEANS OF IMPLEMENTATION OF THE PLAN

6.1 Introduction. This Article 6 explains the means by which the Debtor intends to effectuate the reorganization provided for hereunder and how the Reorganized Debtor intends to fund the obligations to Creditors undertaken in this Plan. This Article also provides information with respect to the corporate governance of the Reorganized Debtor and other material issues bearing upon the performance of this Plan.

6.2 Funding. This Plan will be funded from six (6) sources: (1) Cash on hand on the Effective Date, (2) the continued collection of Annual Assessments from Unit Owners, (3) the collection of any special assessments or Plan Payment Fees (as hereinafter defined) from Unit Owners, (4) recoveries from the pursuit of any claims, rights, or other legal remedies the Debtor has, or may have in the future, (5) income derived from Units owned by the Debtor or its designee, including but not limited to Units 907 and 1310 and the PH4C Unit, and (6) utilizing funds from the Repair and Replacement Reserve Fund. The Reorganized Debtor reserves the right to use funds from other sources not contemplated herein to fund this Plan, and/or vary the proportions of funds from these or such other sources, provided the intent and purposes of this Plan are adequately addressed.

6.2.1 Beginning Cash Balances. This Plan anticipates funding certain Allowed Claims using Cash of the Debtor existing as of the Effective Date. As of the Effective Date, the Reorganized Debtor is estimated to have approximately $2.53 million of Cash on hand, including Cash designated for the Reserve Accounts.

6.2.2 Annual Assessment. The main funding source for the Plan is the continued collection of Annual Assessment from the Unit Owners. While future performance is difficult to forecast with precision as to the Reorganized Debtor's income and expenses during the term of the Plan, the Debtor has modeled forecasts to comply with the budgeting requirements set forth in the Condominium Documents and this Plan. The Debtor implemented an increase in the Annual Assessment in calendar year 2017, thereby increasing the prior Annual Assessments by ten percent (10.00%), in advanced anticipation of implementation of a plan of

reorganization. No further anticipated increases in the Annual Assessments of Unit Owners may be required, however the Reorganized Debtor reserves the right to increase Annual Assessments in the event the Reorganized Debtor, in its sole discretion, determines any are necessary. In the event the Bankruptcy Court Allows any Class 6, Class 7 or Class 8 Claims as Allowed General Unsecured Claims in excess of those projected in the Plan, the Debtor anticipates that the Annual Assessment may need to be increased. In order to adequately budget for the payments required by this Plan and in order to provide financial stability for Unit Owners, the Debtor anticipates the need to take into account increases in operating expenses due to inflation and increases in Reserve Accounts required for the Reorganized Debtor to adequately maintain the Condominium. Although every effort has been made to accurately predict these costs, it is possible that income and expenses will need to be adjusted annually by the Board of Directors to remain in compliance with the Condominium Documents and Plan, and accordingly the Reorganized Debtor reserves the right to adjust the same. Such discretion to adjust the income and expenses of the Reorganized Debtor remains at all times with the Board of Directors pursuant to the Condominium Documents and Plan. Therefore, the Reorganized Debtor reserves the right to adjust Annual Assessments, the Plan Payment Fee, special assessments and operating expenses provided the Reorganized Debtor conforms to the Condominium Documents and the terms of this Plan.

6.2.3 Plan Payment Fees. The Condominium Documents further authorize the Debtor to implement any additional charges or fees, should the Board of Directors at any time determine that additional funds are required for the operation and maintenance of the Debtor. To the extent the Board of Directors implement any additional fees or charges as authorized by its Condominium Documents to properly fund and carry out the terms of this Plan, each shall constitute a "Plan Payment Fee". The Debtor implemented a Plan Payment Fee in calendar year 2017, to be due on or before January 2018, in advanced anticipation of implementation of a plan of reorganization. The Debtor currently holds the portion of the Plan Payment Fee already paid by Unit Owners in Cash and anticipates collection in full the balance of the Plan Payment Fee on or before the Effective Date, net of a reasonable and customary allowance for bad debt. The Debtor also implemented two (2) additional Plan Payment Fees in calendar year 2018, and anticipates the need to implement two (2) additional Plan Payment Fees

in calendar year 2019. Each of the four (4) Plan Payment Fees shall be imposed on the Unit Owners in the amount of Five Hundred Fifty Thousand and 00/100 Dollars ($550,000.00) in order to fund the Plan. The first Plan Payment Fee was implemented effective February 1, 2018 and due on or before July 1, 2018, and the second Plan Payment Fee will be implemented effective August 1, 2018 and due on or before January 1, 2019. The third Plan Payment Fee is anticipated to be imposed as of February 1, 2019 and due on or before July 1, 2019, and the fourth Plan Payment Fee is anticipated to be imposed as of August 1, 2019 and due on or before January 1, 2020. No further Plan Payment Fees from the Unit Owners may be required, however the Reorganized Debtor reserves the right to assess a Plan Payment Fee or other special assessment in the event the Reorganized Debtor, in its sole discretion, determines any are necessary.

6.2.4 Causes of Action. This Plan contemplates the possibility of future Cash receipts from the pursuit of various Causes of Action. All Causes of Action are preserved and retained by the Reorganized Debtor and on the Effective Date shall become assets of the Reorganized Debtor. On and after the Effective Date, the Reorganized Debtor shall have the exclusive right to enforce any and all Causes of Action retained by the Reorganized Debtor against any Person. The Reorganized Debtor may prosecute, defend, enforce, abandon, settle or release any or all Causes of Action as it deems appropriate without the need to obtain approval or any other or further relief from the Bankruptcy Court. The Reorganized Debtor may, in its sole discretion, offset any such Claim held against a Person, against any payment due such Person under this Plan; *provided, however*, that any Claims of the Debtor arising before the Petition Date shall first be offset against Claims against the Debtor arising before the Petition Date. All defenses and rights of avoidance of the Debtor shall be retained and may be exercised by the Reorganized Debtor. These causes of action include claims and rights existing under insurance policies of the Debtor, claims against Paul C. Clark, Sr., Rebecca Delorme, Paul C. Clark, Jr. and the parties involved in or implicated by the pier collapse.

6.2.5 Continued Operations. This Plan contemplates funding, from the on-going continued operations of the Reorganized Debtor that will produce net-positive Cash receipts after taking into account regular Cash disbursements made in the normal course of

business of the Reorganized Debtor, but before taking into account payments contemplated by this Plan.

A. Cash Receipts: This Plan anticipates ongoing Cash receipts from the Annual Assessment, the Plan Payment Fees or special assessments, as described *supra*. This Plan further anticipates and projects a customary allowance for uncollectable Annual Assessments and Plan Payment Fees, and the Board reserves the right to adjust such projections in the event of an increase or decrease of such uncollectable accounts to remain in compliance with the Condominium Documents and Plan.

B. Cash Disbursements: This Plan anticipates ongoing Cash disbursements for operational expenses made in the regular course of business and predicted based on similar Cash disbursements in the past and those in Debtor's budget submitted in the Bankruptcy Case. The Plan anticipates Cash disbursements for the Debtor's operational expenses to be increased one and a half percent (1.5%) each year (cumulatively) in order to represent adjustments for inflation.

C. Reserve Payments: A necessary component of the Debtor's reorganization is the preservation of its Operating Reserve Fund and its Repair and Replacement Reserve Fund, which are collectively referred to as the Reserve Accounts. The Operating Reserve Fund is a fund set aside to stabilize the Debtor's finances by providing for unexpected cash flow shortages, expenses or losses. To fund the Operating Reserve Fund, the Reorganized Debtor will accumulate and set-aside funds equal to an amount sufficient to fund anticipated Cash disbursements for the subsequent six months. It is generally recommended by condominium auditors that common interest ownership associations, such as the Debtor, accumulate an operating reserve equal to 10-20% of the annual operating budget. The Repair and Replacement Reserve Fund is designed to accumulate funds for capital repairs and replacement of the commonly owned assets of the Condominium. In order to fund a portion of the payments contemplated by this Plan, the Debtor anticipates temporarily withdrawing approximately $900,000.00 from the Repair and Replacement Reserve Fund. The Plan contemplates (i) establishing the Repair and Replacement Reserve Fund at approximately

$271,455.04[5], (ii) providing annual reserve contributions of approximately $348,334.00 starting in 2018, and increasing annually by thirteen percent (13%) (cumulative) every year during the Plan, (iii) and providing additional contributions so that the initial $900,000.00 is replenished to the Repair and Replacement Fund before the end of 2020. This will fund all projected short-term and long-term capital expenditures during the Plan so that the Reorganized Debtor can adequately and reasonably maintain the Condominium. In the event the Reorganized Debtor's expenses are beyond the projections of the Debtor, the Reorganized Debtor reserves the right to utilize funds from either the Operating Reserve Fund or the Repair and Replacement Reserve Fund in order to stabilize the financial condition of the Reorganized Debtor and replenish such funds with adjustments to the Annual Assessments, or if necessary, a special assessment or Plan Payment Fee, in the sole discretion of the Reorganized Debtor.

6.3 Management. Upon the Effective Date, the Reorganized Debtor shall continue to be controlled and managed by the Board of Directors consistent with the Debtor's Condominium Documents.

6.3.1 Property Management. In the ordinary course of business, the Reorganized Debtor, pursuant to the Condominium Documents and the Plan, shall continue to have a management company supervise the daily operations and management of the common areas and facilities.

6.4 Condominium Documents Amendments. As part of the Plan, the Reorganized Debtor reserves the right to amend the current Condominium Documents.

6.5 Manner of Repair and Replacement to Units. Neither the Debtor nor the Reorganized Debtor is financially or otherwise responsible for the repair, replacement or maintenance of betterments, improvements and alterations to Units made by Unit Owners. Pursuant to the Condominium Documents, each Unit Owner should obtain appropriate insurance to cover these items. Pursuant to Article XII., Section 4 of the By-laws, all repairs and replacements to the Units required to be performed by the Debtor or Reorganized Debtor shall be substantially similar to the original construction and installation and shall be of first-class

[5] The Repair and Replacement Reserve Fund contemplated in the Plan is more than sufficient to fund the scheduled necessary repairs identified in the July 27, 2017, Reserve Study. The Debtor's prior reserve studies included expenditures for the railing replacement project required by the PH4C judgment. Due to the treatment of PH4C's judgment contemplated by this Plan, the Debtor is able to utilize funds from the Repair and Replacement Reserve Fund for expenditures required by this Plan.

quality, but may be done with contemporary building materials and equipment. Original construction shall mean the condition of the Unit when first conveyed by the developer to the initial Unit Owner.

6.6 Vesting of Property of Estate in the Reorganized Debtor. Pursuant to § 1141(b) of the Bankruptcy Code, on the Effective Date all Property and rights of the Estate shall vest in the Reorganized Debtor and shall remain in the Estate to be distributed in accordance with the terms of the Plan. As of the Effective Date, the Reorganized Debtor may operate its Condominium and use, acquire, and dispose of its Property, and settle and compromise Claims without the supervision of, or any authorization from the Bankruptcy Court or the United States Trustee, free of any restrictions of the Bankruptcy Code or the Bankruptcy Rules, other than those restrictions expressly imposed by this Plan or the Confirmation Order. All privileges with respect to the Property of the Estate, including the attorney/client privilege, to which the Debtor is entitled shall automatically vest in, and may be asserted by or waived on behalf of, the Reorganized Debtor.

6.7 Railing Maintenance. In the ordinary course, the Reorganized Debtor will employ a professional engineer to inspect the railings and advise the Reorganized Debtor whether any railings need to be repaired and/or replaced. The Reorganized Debtor will take the appropriate action upon review of the engineer's recommendation for the railings.

6.8 Membership Interests Reissued in the Reorganized Debtor. On the Effective Date, in consideration for the payment of the future Assessments and Plan Payment Fee, as necessary, provided by the Unit Owners to fund the Plan, all Unit Owners shall acquire their same percentage interest in the Reorganized Debtor as that held previously in the Debtor pursuant to the Condominium Documents. Subsequent to this transfer and exclusive of the Reorganized Debtor's obligations under the Plan, the Reorganized Debtor shall have no further obligations pursuant to the Plan and shall be discharged pursuant to Section 11.1.

6.9 Continued Organizational Existence. The Reorganized Debtor shall continue to exist as an association under the condominium laws of the State of Maryland after the Effective Date, with all of the powers of a condominium thereunder.

6.10 Corporate Action; Further Acts. On the Effective Date, all actions contemplated by this Plan shall be deemed authorized and approved in all respects by virtue of

the entry of the Confirmation Order, in accordance with the Bankruptcy Code and applicable state law and without requirement of further action by the Board of Directors of the Debtor or Reorganized Debtor. On the Effective Date, all matters provided for under this Plan involving the structure of the Debtor or the Reorganized Debtor, or any formal action to be taken by or required of the Debtor or the Reorganized Debtor in connection with this Plan, shall be deemed to have occurred and shall be in effect pursuant to the Bankruptcy Code, without any requirement for further action by the Board of Directors of the Debtor or the Reorganized Debtor. On the Effective Date, the Board of Directors of the Reorganized Debtor are authorized and directed pursuant to § 1142(b) of the Bankruptcy Code to implement the provisions of this Plan and any other agreements, documents and instruments contemplated by or necessary for the consummation of this Plan in the name of and on behalf of the Reorganized Debtor.

ARTICLE 7
ACCEPTANCE OR REJECTION OF THE PLAN

7.1 Each Impaired Class Entitled to Vote Separately. Except as otherwise provided in § 7.3, the Holders of Claims in each Impaired Class of Claims shall be entitled to vote separately to accept or reject the Plan. Classes 1 through 9 are Impaired under the Plan, therefore, the Holders of Claims or Interests in these Classes are entitled to vote.

7.2 Acceptance by an Impaired Class. Consistent with § 1126(c) of the Bankruptcy Code and except as provided for in § 1126(e) of the Bankruptcy Code, an Impaired Class of Claims shall have accepted this Plan if it is accepted by at least two-thirds in dollar amount and more than one-half in number of the Holders of Allowed Claims of such Class that have timely and properly voted on this Plan.

7.3 Impairment Controversies. If a controversy arises as to whether any Claim or any Class of Claims is Impaired under the Plan, such Claim or Class of Claims shall be treated as specified in the Plan unless the Bankruptcy Court shall determine such controversy upon motion of the party challenging the characterization of a particular Claim or a particular Class of Claims under the Plan.

7.4 Cram Down. The Debtor may utilize the provisions of § 1129(b) of the Bankruptcy Code to satisfy the requirements for confirmation of this Plan over the rejection, if any, of any Class entitled to vote to accept or reject this Plan.

ARTICLE 8
TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES

8.1 Assumption Certain Executory Contracts. As reflected in Section 5.3 hereof, effective as of, and conditioned on, the occurrence of the Effective Date, the Debtor intends to assume certain Executory Contracts and Unexpired Leases of the Debtor. A list of those contracts is attached to the Disclosure Statement.

8.2 Approval of Assumption of Executory Contracts. Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval pursuant to § 365 of the Bankruptcy Code, of the assumption of each contract assumed pursuant to § 8.1 of this Plan.

8.3 Assumption Procedures: Any monetary defaults existing under each Executory Contract or Unexpired Lease to be assumed under the Plan will be cured pursuant to the Claim treatment of Class 3 as set forth in Section 5.3.

8.4 Insurance Policies. All of the Debtor's insurance policies and any agreements, documents, or instruments relating thereto are treated as Executory Contracts that will be assumed under the Plan.

8.5 Rejection of Certain Executory Contracts. The Debtor does not currently contemplate the rejection of any Executory Contracts. Notwithstanding the foregoing, the Debtor reserves the right, in its sole discretion, to reject any Executory Contracts or Unexpired Leases.

8.6 Indemnification Rights. All Claims for Indemnification Rights against the Debtor not specifically assumed by the Debtor, in the Debtor's sole discretion, will be deemed rejected as of the Effective Date unless such Claims are otherwise Allowed Claims or arise after the Confirmation Date in accordance with the Condominium Documents.

ARTICLE 9
PROVISIONS GOVERNING DISTRIBUTIONS

9.1 Allocation of Distributions. Except as otherwise specifically provided in Section 5.1 and Section 5.2 hereinabove for Class 1 and Class 2 Claims, Distributions to any Holder of an Allowed Claim shall be allocated first to the principal portion of any such Allowed Claim, and, only after the principal portion of any such Allowed Claim is satisfied in full, to any portion of such Allowed Claim comprising interest or other charges (but solely to the extent that such interest or other charges are an allowable portion of such Allowed Claim). For the

avoidance of doubt, the foregoing shall not be interpreted to expand on the payment obligations and/or treatment provisions of any Claims in Article 5 or to provide for the payment of interest to any Claims except as expressly provided for in Article 5. All payments shall be made in accordance with the priorities established by the Bankruptcy Code.

9.2 Delivery of Distributions and Undeliverable Distributions. Distributions to Holders of Allowed Claims shall be made at the address of each such Holder as set forth on the Schedules filed with the Bankruptcy Court unless superseded by the address as set forth on the Proofs of Claim filed by such Holders or other writing notifying the Reorganized Debtor of a change of address. If any Holder's Distribution is returned as undeliverable, no further Distributions to such Holder shall be made unless and until the Reorganized Debtor is notified of such Holder's then-current address, at which time all missed Distributions shall be made to such Holder, without interest from the date of the first attempted Distribution. All Claims for undeliverable Distributions shall be made on or before sixty (60) days after the date such undeliverable Distribution was initially made. After such date, all unclaimed property shall, in the discretion of the Reorganized Debtor, be used to satisfy the costs of administering and fully consummating the Plan, to the extent such costs would otherwise be paid from available Cash, or become available Cash for distribution in accordance with the Plan, and the Holder of any such Claim shall not be entitled to such undeliverable Distribution or any other or further Distribution under the Plan on account of such Claim.

9.3 Time Bar for Check Payments. Checks issued by the Reorganized Debtor for Allowed Claims shall be null and void if not finally negotiated or otherwise presented for payment within sixty (60) days after the date of issuance thereof. The Holder of the Allowed Claim to whom a check originally was issued shall make any request for reissuance of a check so voided to the Reorganized Debtor. Any such request for reissuance shall be made on or before thirty (30) days after the expiration of the sixty (60) day period following the date of issuance of such original check. The Debtor shall have thirty (30) days to reissue such check, after which the Holder shall have twenty (20) days to present the same for final payment. The Debtor expressly reserves the right, at any time after the original check is declared null and void, to combine such original check with any subsequent payment then due to the same Holder into a single check. After such one hundred fortieth (140th) date following original issuance of such

check, all funds held on account of both such voided checks shall, in the discretion of the Reorganized Debtor, be used to satisfy the costs of administering and fully consummating this Plan, to the extent such costs would otherwise be paid from available Cash, or become available Cash for Distribution in accordance with this Plan, and the Holder of any such Claims shall not be entitled to such voided check or any other or further Distribution under this Plan on account of such Claim.

9.4 Setoffs. The Reorganized Debtor may, in accordance with § 553 of the Bankruptcy Code and applicable non-bankruptcy law, setoff against any Allowed Claim and the Distributions to be made pursuant to this Plan on account of such Claim (before any Distribution is made on account of such Claim), the claims, rights and causes of action of any nature that the Reorganized Debtor may hold, whether currently existing or hereinafter arising, against the Holder of such Allowed Claim; provided, however, that neither the failure to effect such a setoff nor the allowance of any Claim hereunder shall constitute a waiver or release by the Reorganized Debtor of any such claims, rights and causes of action that the Reorganized Debtor may possess against such Holder. The Reorganized Debtor shall have the exclusive right and authority to settle claims and recognize setoff rights.

ARTICLE 10
PROCEDURES FOR RESOLVING AND TREATING DISPUTED CLAIMS

10.1 No Distribution Pending Allowance. Notwithstanding any other provision of this Plan, no payments shall be distributed to a Holder of a Claim under this Plan on account of any Disputed Claim unless and until such Claim becomes an Allowed Claim.

10.2 Resolution of Disputed Claims. Notwithstanding any other provision of the Plan to the contrary, after the Effective Date, unless otherwise ordered by the Bankruptcy Court after notice and a hearing, the Reorganized Debtor shall have the exclusive right (except as to applications for allowances of compensation and reimbursement of expenses under §§ 330 and 503 of the Bankruptcy Code, and except as to any objections which have been filed prior to the Confirmation Date by any party) to make and file objections to Claims and shall serve a copy of each objection upon the Holder of the Claim to which the objection is made as soon as practicable, but in no event later than ninety (90) days after the Effective Date. From and after the Effective Date, all objections shall be litigated to a Final Order except to the extent the

Reorganized Debtor elects to withdraw any such objection or the Reorganized Debtor and the Holder elect to compromise, settle or otherwise resolve any such objection, in which event they may settle, compromise or otherwise resolve any Disputed Claim for an amount of Twenty-Five Thousand Dollars ($25,000.00) or more subject to approval of the Bankruptcy Court and for amounts of Twenty-Four Thousand Nine Hundred Ninety-Nine and 99/100 Dollars ($24,999.99) or less without approval of the Bankruptcy Court.

10.3 Estimation. The Reorganized Debtor may, at any time, request that the Bankruptcy Court estimate any Disputed Claim pursuant to § 502(c) of the Bankruptcy Code regardless of whether the Reorganized Debtor has previously objected to such Claim, and the Bankruptcy Court will retain jurisdiction to estimate any Claim at any time, including during litigation concerning any objection to such Claim. In the event that the Bankruptcy Court estimates any Disputed Claim, the estimated amount may constitute either the Allowed Amount of such Claim or a maximum limitation on such Claim, as determined by the Bankruptcy Court. If the estimated amount constitutes a maximum limitation on such Claim, the Reorganized Debtor may elect to pursue any supplemental proceedings to object to any ultimate payment of such Claim. All of the aforementioned Claim objection, estimation and resolution procedures are cumulative and not necessarily exclusive of one another. On and after the Confirmation Date, Claims that have been estimated subsequently may be compromised, settled, withdrawn or otherwise resolved subject to approval by the Bankruptcy Court as provided in this Plan.

10.4 Reserve Accounts for Disputed Claims. The Reorganized Debtor shall hold in the Disputed Claims Reserve, funds in an aggregate amount sufficient to pay to each Holder of a Disputed Claim, but not for any sum claimed by the Holder of a Class 6, Class 7 or Class 8 Claim the amount that such Holder would have been entitled to receive under this Plan if such Claim had been an Allowed Claim on the Effective Date. The Reorganized Debtor will not hold in any account, nor will Debtor reserve any funds for payment of Class 6, Class 7 or Class 8 Claims. Funds withheld and reserved for payments to Holders of Disputed Claims, other than Class 6, Class 7 or Class 8 Claims, shall be held and deposited by the Reorganized Debtor in one or more segregated interest-bearing reserve accounts (each a "Dispute Claims Reserve"), as determined by the Reorganized Debtor, to be used to satisfy such Claims if and when such Disputed Claims become Allowed Claims.

10.5 Investment of Disputed Claims Reserve. The Reorganized Debtor shall be permitted, from time to time, in its sole discretion, to invest all or a portion of the funds in the Disputed Claims Reserve in interest-bearing savings accounts, United States Treasury Bills, interest-bearing certificates of deposit, tax exempt securities or investments permitted by § 345 of the Bankruptcy Code or otherwise authorized by the Bankruptcy Court, using prudent efforts to enhance the rates of interest earned on such funds without inordinate credit risk or interest rate risk. All interest earned on such funds shall be held in the Disputed Claims Reserve and, after satisfaction of any expenses incurred in connection with the maintenance of the Disputed Claims Reserve, including taxes payable on such interest income, if any, shall be transferred out of the Disputed Claims Reserve and, in the discretion of the Reorganized Debtor, be used to satisfy the costs of administering and fully consummating this Plan or become available Cash for distribution in accordance with this Plan.

10.6 Release of Funds from Disputed Claims Reserve. If at any time or from time to time after the Effective Date, there shall be funds in the Disputed Claims Reserve in an amount in excess of the Reorganized Debtor's maximum remaining payment obligations to the Holders of then-existing Disputed Claims under this Plan, such excess funds shall become available to the Reorganized Debtor generally and shall, in the discretion of the Reorganized Debtor be used to satisfy the costs of administering and fully consummating this Plan or become available Cash for distribution in accordance with this Plan.

10.7 Instruments.

10.7.1 Rights of Persons Holding Instruments. Except as otherwise provided herein, as of the Effective Date, and whether or not surrendered by the holder thereof, all instruments evidencing or relating to any Claim, other than for an Allowed Class 1 or Allowed Class 2 Claim, shall be deemed automatically cancelled and deemed void and of no further force or effect, without any further action on the part of any Person, and any Claims evidenced by or relating to such instruments shall be deemed discharged.

10.7.2 Cancellation of Liens. Except as otherwise provided herein, as of the Effective Date, any Lien securing an Allowed Secured Claim, other than as treated and Allowed in Class 1 or Class 2, shall be deemed released and discharged, and the Holder of each such Allowed Secured Claim, other than as treated as an Allowed in Class 1 or Class 2 Claim,

shall be authorized and directed to release any Collateral or other property of the Debtor (including, without limitation, any cash collateral) held by such Holder and to take such actions as may be reasonably requested by the Reorganized Debtor to evidence release of such Lien, including without limitation, by the execution, delivery, and filing or recording of such releases as may be requested by the Reorganized Debtor.

ARTICLE 11
DISCHARGE, EXCULPATION FROM LIABILITY, RELEASE, AND GENERAL INJUNCTION

11.1 Discharge of Claims. Except as otherwise expressly provided in the Plan or in the Confirmation Order, the Confirmation Order shall operate as a discharge, pursuant to § 1141(d) of the Bankruptcy Code, to the fullest extent permitted by applicable law, as of the Confirmation Date, of the Debtor, the Reorganized Debtor, and the Estate, and any of their respective successors and assigns, and the assets and Property of any of them, from any and all Debts, Liabilities or Claims of any nature whatsoever against the Debtor that arose at any time prior to the Effective Date, including any and all Claims for principal and interest, whether accrued before, on or after the Petition Date. Except as otherwise expressly provided herein or in the Confirmation Order, but without limiting the generality of the foregoing, on the Effective Date under its Condominium Documents, the Debtor, the Reorganized Debtor, the Estate, and any of their respective successors and assigns, and the assets and Property of any of them, shall be discharged, to the fullest extent permitted by applicable law, from any Claim or Debt that arose prior to the Effective Date and from any and all Debts of the kind specified in §§ 502(g), 502(h), or 502(i) of the Bankruptcy Code, whether or not (a) a Proof of Claim based on such Debt was filed pursuant to § 501 of the Bankruptcy Code, (b) a Claim based on such Debt is an Allowed Claim pursuant to § 502 of the Bankruptcy Code, or (c) the Holder of a Claim based on such Debt has voted to accept the Plan. Except for the rights provided for under the confirmed Plan, as of the Effective Date all Persons, including all Holders of Claims and Interests, shall be forever precluded and permanently enjoined from asserting directly or indirectly against any of the Debtor, the Reorganized Debtor, and the Estate, and any of their respective successors and assigns, and the assets and Property of any of them, any other or further Claims, rights of arbitration, Debts, rights, causes of action, remedies, Liabilities or interests based upon any act, omission, document, instrument, transaction, event, or other activity of any kind or nature that

occurred prior to the Effective Date or that occurs in connection with implementation of the Plan, and the Confirmation Order shall contain appropriate injunctive language to that effect. In accordance with the foregoing, except as otherwise expressly provided in the Plan or in the Confirmation Order, the Confirmation Order shall be a judicial determination of the discharge or termination of all such Claims and other Debts, rights of arbitration, and Liabilities against the Debtor, pursuant to §§ 524 and 1141 of the Bankruptcy Code, to the fullest extent permitted by applicable law, and such discharge shall void any judgment or arbitration award obtained against the Debtor, at any time, to the extent that such judgment relates to a discharged or terminated Claim, Liability, Debt, arbitration award or Interest. Notwithstanding the foregoing, the Reorganized Debtor shall remain obligated to make payments and Distributions to Holders of Allowed Claims as required pursuant to the Plan and govern its post-performance affairs in accordance with the Condominium Documents (as amended).

11.2 Release and Exculpations relating to the Chapter 11 Case. Neither the Reorganized Debtor, any Affiliate, and their respective directors, officers, employees, members, attorneys, attorneys of the members, consultants, advisors and agents (acting in such capacity) shall have or incur any liability to any Holder of a Claim or Interest for any act taken or omitted to be taken in connection with or arising out of the commencement of the Chapter 11 Case, the formulation, preparation, dissemination, implementation, confirmation or approval of this Plan, any other plan of reorganization or any compromises or settlements contained herein, any disclosure statement related thereto or any contract, instrument, release or other agreement or document provided for or contemplated in connection with the transactions set forth in the Plan or in connection with any other proposed plan; provided, however, that the foregoing provisions shall not affect the liability that otherwise would result from any such act or omission to the extent that such act or omission is determined in a Final Order to have constituted gross negligence, willful misconduct or bad faith. Each of the foregoing parties in all respects shall have been and shall be entitled to rely upon the advice of counsel with respect to their duties and responsibilities during the Chapter 11 Case and under this Plan. This exculpation from liability provision is an integral part of the Plan and is essential to its implementation.

11.3 Injunction against Certain Actions for Protected Parties and Release of Board of Directors. The rights provided to the Debtor's Officers and Board of Directors

pursuant to applicable law and Article VII. of the By-laws are hereby incorporated into the Plan as follows:

LIMITED LIABILITY AND INDEMNITY
OF OFFICERS AND DIRECTORS

> No officer or director of the Council shall be liable to any unit owner for any mistake in judgment, negligence or otherwise, unless attributable to willful misconduct or bad faith. Further, no officer or director shall be personally liable for any agreement made by such officer or the Board for and on behalf of the Council. To the maximum extent permitted by Maryland law, the Council shall indemnify and defend its currently acting and its former directors against any and all liabilities and expenses incurred in connection with their services in such capacities, shall indemnify and defend its currently acting and its former officers to the full extent that indemnification and defense shall be provided to directors, and shall indemnify and defend, to the same extent, its employees, agents and persons who serve and have served, at its request, as a director, officer, partner, trustee, employee or agent of another corporation, partnership, joint venture or other enterprise. The Council shall advance expenses to its directors, officers and other persons referred to above to the extent permitted by Maryland law. The Board may, by resolution or agreement, make further provision for indemnification and defense of directors, officers, employees and agents to the extent permitted by Maryland law. Neither the repeal or amendment of this paragraph, nor any other amendment to these By-laws, shall eliminate or reduce the protection afforded to any person by the foregoing provisions of this paragraph with respect to any act or omission which shall have occurred prior to such repeal or amendment.
>
> The responsibility or liability to any unit owner to any third party, to any officer of the Council, or to members of the Board, under any contract made by such officer or the Board, or under any indemnity or defense to the officers or directors on account thereof, shall not exceed his percentage interest factor of the total liability. Further each agreement made by the officers of the Council or by the Board on behalf of the Council shall provide that such officers and the Board are acting solely as agent for the Council and that the responsibility or liability of each unit owner upon said agreement shall not exceed such portion of the total liability under the contract as shall equal the interest of such unit owner in the common elements (his percentage interest factor).

11.4 General Injunction. Pursuant to §§ 105, 524, 1123, 1129 and 1141 of the Bankruptcy Code, in order to preserve and implement the various transactions contemplated by and provided for herein, as of the Confirmation Date, except as otherwise expressly provided herein or in the Confirmation Order, all Persons that have held, currently hold or may hold a Claim, Debt, Lien, judgment, arbitration award or Liability that is discharged or terminated

pursuant to the terms of this Plan are and shall be permanently enjoined and forever barred from taking any of the following actions on account of any such discharged or terminated Claims, Debts, Liens, judgments, arbitration award or Liabilities, other than actions brought to enforce any rights or obligations under the Plan or the Plan Documents:

(a) commencing or continuing in any manner, directly or indirectly, any action or other proceeding (including, without limitation, any proceeding in a judicial, arbitral, administrative or other forum) against the Debtor, the Reorganized Debtor, the Estate, and any of their respective successors and assigns, and the assets and Property of any of them;

(b) enforcing, attaching, collecting or recovering in any manner any judgment, award, decree, arbitration award or order against the Debtor, the Reorganized Debtor, the Estate, and any of their respective successors and assigns, and the assets and Property of any of them;

(c) creating, perfecting or enforcing any Lien or encumbrance against the Debtor, the Reorganized Debtor, the Estate, and any of their respective successors and assigns, and the assets and Property of any of them;

(d) asserting a setoff, right of subrogation or recoupment of any kind against any debt, liability or obligation due to the Debtor, the Reorganized Debtor, the Estate, and any of their respective successors and assigns, and the assets and Property of any of them;

(e) commencing or continuing, in any manner or in any place, any action that does not comply with or is inconsistent with the provisions of the Plan or the Confirmation Order; or

(f) interfering with or in any manner whatsoever disturbing the rights and remedies the Debtor, the Reorganized Debtor, the Estate, and any of their respective successors and assigns, and the assets and Property of any of them, under the Plan and the Plan Documents and the other documents executed in connection therewith.

The Debtor and the Reorganized Debtor shall have the right to independently seek enforcement of this general injunction provision. This general injunction provision is an integral part of the Plan and is essential to its implementation.

11.5 Term of Certain Injunctions and Automatic Stay.

11.5.1 All injunctions or automatic stays for the benefit of the Debtor pursuant to §§ 105, 362 or other applicable provisions of the Bankruptcy Code, or otherwise

provided for in the Bankruptcy Case or Order of the Court, and in existence on the Confirmation Date, shall remain in full force and effect following the Confirmation Date, unless otherwise ordered by the Bankruptcy Court.

11.5.2 With respect to lawsuits, if any, pending in courts in any jurisdiction (other than the Bankruptcy Court) that seek to establish the Debtor's liability on Prepetition Claims asserted therein and that are stayed pursuant to § 362 of the Bankruptcy Code, such lawsuits shall be deemed dismissed as of the Effective Date, unless the Reorganized Debtor affirmatively elects to have such liability established by such other courts, and any pending motions seeking relief from the automatic stay for purposes of continuing any such lawsuits in such other courts shall be deemed denied as of the Effective Date, and the automatic stay shall continue in effect, unless the Reorganized Debtor affirmatively elects to have the automatic stay lifted and to have such liability established by such other courts; and the Prepetition Claims at issue in such lawsuits, if any, shall be determined and either Allowed or disallowed in whole or part by the Bankruptcy Court pursuant to the applicable provisions of the Plan, unless otherwise elected by the Reorganized Debtor as provided herein.

ARTICLE 12
RETENTION OF JURISDICTION

12.1 Jurisdiction of the Bankruptcy Court. Unless otherwise provided by a prior Order in the Bankruptcy Case, the Bankruptcy Court shall retain exclusive jurisdiction of all matters arising under, arising out of, or related to, the Bankruptcy Case and this Plan pursuant to, and for the purposes of §§ 105(a) and 1142 of the Bankruptcy Code and for, among other things the following purposes until such time as the Debtor's and Reorganized Debtor's obligations, respectively, under the Plan are fully discharged:

(a) To hear and determine any motions for the assumption or rejection of any executory contracts or unexpired leases, and the allowance of any Claims resulting therefrom;

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

(c) To hear and determine any objection to any Claims;

(d) To liquidate or estimate damages or determine the manner and time for such liquidation or estimation in connection with any contingent or unliquidated Claim;

(e) To adjudicate all Claims to any lien on any of the Debtor's assets or any proceeds thereof;

(f) To enter and implement such orders as may be appropriate in the event the Confirmation Order is for any reason stayed, revoked, modified or vacated, and/or if the Effective Date never occurs;

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

(h) To consider any modifications of this Plan, to cure any defect or omission, or reconcile any inconsistency in any order of the Bankruptcy Court, including, without limitation, the Confirmation Order;

(i) To hear and determine all applications for compensation and reimbursement of expenses of Professionals under §§ 330, 331 and 503(b) of the Bankruptcy Code;

(j) To enforce and interpret the Plan and to hear and determine any dispute or any other matter arising out of or related to this Plan;

(k) To recover all assets of the Debtor and Property of the Estate, wherever located;

(l) To hear and determine matters concerning state, local and federal taxes in accordance with §§ 346, 505 and 1146 of the Bankruptcy Code;

(m) To enforce and interpret the discharge of Claims effected by this Plan and to enter and implement such orders as may be appropriate with regard thereto;

(n) To hear any other matter consistent with the provisions of the Bankruptcy Code;

(o) To enter a final decree closing the Bankruptcy Case; and

(p) To hear and determine such other issues as the Court deems necessary and reasonable to carry out the intent and purposes of this Plan including, but not limited to, seeking the Court's prior approval to bring such claims against the Exculpated Parties as described in Section 11.2.

ARTICLE 13
TAX CONSEQUENCES OF THE PLAN

13.1 No Tax on Transfers. Pursuant to § 1146(a) of the Bankruptcy Code: (i) the issuance, distribution, transfer or exchange of interests or other Property; (ii) the creation, modification, consolidation or recording of any deed of trust or other security interest, the securing of additional indebtedness by such means or by other means in furtherance of or in

connection with the Plan, the Confirmation Order, and any related documents; (iii) the making, assignment, modification or recording of any lease or sublease; (iv) the sale or transfer of assets shall be deemed exempt from all taxes arising from such sale or transfer which would otherwise be imposed at the time of transfer or sale, which are determined by consideration for or value of the Property being transferred, or as a percentage thereof, including taxes imposed by the State of Maryland or other applicable law, or (v) the making, delivery or recording of a deed or other instrument of transfer under, in furtherance of, or in connection with the Plan, the Confirmation Order, any related documents or any transaction contemplated above or any transactions arising out of, contemplated by or in any way related to the foregoing, including without limitation the Property or transfer of Units 907, 1310 and PH4C as set forth in the Plan, shall not be subject to any document recording tax, stamp tax, conveyance fee, intangibles or similar tax, mortgage tax, stamp act or real estate transfer tax, mortgage recording tax, Uniform Commercial Code filing or recording fee, or other similar tax or governmental assessment, and the appropriate state or local government officials or agents shall be, and hereby are, directed to forgo the collection of any such tax or governmental assessment and accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax or governmental assessment.

13.2 Tax Consequences to Holders of Claims. The implementation of this Plan may have federal, state and local tax consequences to the Holders of Claims. No tax opinion has been sought nor will be obtained with respect to any tax consequences of this Plan. HOLDERS OF CLAIMS AND INTERESTS ARE ADVISED TO CONSULT WITH THEIR OWN TAX ADVISORS REGARDING THE TAX CONSEQUENCES TO THEM OF THE TRANSACTIONS CONTEMPLATED BY THIS PLAN.

13.3 Federal Income Tax Consequences to the Debtor. The Debtor is a nonprofit association under Internal Revenue Code § 501(c)(4). Accordingly, the Debtor is exempt from paying federal and state taxes, and the consummation of the Plan will not result in any federal income tax consequences to the Debtor and the Confirmation Order shall so provide.

ARTICLE 14
MISCELLANEOUS PROVISIONS

14.1 Professional Fees and Expenses. As of the Effective Date, the Reorganized Debtor shall, in the ordinary course of business and without the necessity for any approval by the Bankruptcy Court, pay the reasonable fees and expenses of the Professionals employed by the Debtor in connection with the implementation and consummation of this Plan, the claims reconciliation process and any other matters as to which such Professionals may be engaged.

14.2 Waiver of Certain Fees. Unless otherwise provided in this Plan, all claims for penalties, default interest and/or late fees that may have accrued on Claims are extinguished.

14.3 U.S. Trustee Fees. The Debtor is, and shall remain, current in paying all fees owed to the U.S. Trustee until the Bankruptcy Case is closed.

14.4 Payment of Statutory Fees. All fees payable pursuant to Chapter 123 of Title 28, United States Code, as determined by the Bankruptcy Court on the Confirmation Date, shall be paid by the Reorganized Debtor.

14.5 Modification of Plan. The Debtor reserves the exclusive right, in accordance with the Bankruptcy Code and the Bankruptcy Rules, to amend or modify this Plan and to solicit acceptances of any amendments or modifications hereto, at any time prior to the entry of the Confirmation Order. After the entry of the Confirmation Order, the Reorganized Debtor may, upon order of the Bankruptcy Court, amend or modify this Plan, in accordance with § 1127(b) of the Bankruptcy Code, or remedy any defect or omission or reconcile any inconsistency in this Plan in such manner as may be necessary to carry out the purpose and intent of this Plan. A Holder of an Allowed Claim that is deemed to have accepted this Plan shall be deemed to have accepted this Plan as modified if the proposed modification does not materially and adversely change the treatment of the Claim of such Holder.

14.6 Withdrawal or Revocation. The Debtor may amend, withdraw or revoke this Plan at any time prior to the Confirmation Date. If the Debtor withdraws or revokes this Plan prior to the Confirmation Date or if the Confirmation Date does not occur for any reason, then this Plan shall be deemed null and void. In such event, nothing contained herein shall be deemed to constitute a waiver or release of any Claim by or against the Debtor or any other

Person or to prejudice in any manner the rights of the Debtor or any other Person in any further proceedings involving the Debtor.

14.7 Courts of Competent Jurisdiction. If the Bankruptcy Court abstains from exercising, or declines to exercise, jurisdiction or is otherwise without jurisdiction over any matter arising out of this Plan, such abstention, refusal or failure of jurisdiction shall have no effect upon and shall not control, prohibit or limit the exercise of jurisdiction by any other court having competent jurisdiction with respect to such matter.

14.8 Notice to Debtor. Any notices, or requests of, the Debtor or Reorganized Debtor by a Party in Interest under or in connection with this Plan shall be in writing by electronic mail and served either by (i) regular first-class mail, return receipt requested, postage prepaid, (ii) hand delivery, or (iii) reputable overnight delivery service, all charges prepaid, and shall be deemed to have been given when received by the following parties:

TO THE DEBTOR/REORGANIZED DEBTOR:

Council of Unit Owners of the
100 Harborview Drive Condominium
Attn: Dr. Reuben Mezrich, President,
or his successor or appointee
100 Harborview Drive
Baltimore, MD 21230

WITH A COPY TO:

Paul Sweeney, Esquire
Lisa Yonka Stevens, Esquire
Yumkas, Vidmar, Sweeney & Mulrenin, LLC
10211 Wincopin Circle, Suite 500
Columbia, Maryland 21044
psweeney@yvslaw.com
lstevens@yvslaw.com

WITH A COPY TO:

Barkan Management, LLC, AAMC
Attn: Michael A. Feltenberger, CMCA, AMS, PCAM, Vice President
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Tysons Corner, Virginia 22182
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WITH A COPY TO:

Ursula Burgess, Esquire
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14.9 Severability. In the event that the Bankruptcy Court determines, prior to the Confirmation Date, that any provision of this Plan is invalid, void or unenforceable, the Bankruptcy Court, with the consent of the Debtor, shall have the power to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void or unenforceable, and such term or provision shall then be applicable as altered or interpreted. Notwithstanding any such holding, alteration or interpretation, the remainder of the terms and provisions of this Plan shall remain in full force and effect and shall in no way be affected, impaired or invalidated by such holding, alteration or interpretation. The Confirmation Order shall constitute a judicial determination and shall provide that each term and provision of this Plan, as it may have been altered or interpreted in accordance with the foregoing, is valid and enforceable pursuant to its terms.

14.10 Governing Law. Except to the extent the Bankruptcy Code or Bankruptcy Rules are applicable, the rights and obligations arising under this Plan shall be governed by, and construed and enforced in accordance with, the laws of the United States of America and, when applicable, the State of Maryland, without giving effect to the principles of conflicts of law thereof.

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

COUNCIL OF UNIT OWNERS OF THE
HARBORVIEW DRIVE CONDOMINIUM

Dated: February 2, 2018

By: /s/ Dr. Reuben Mezrich
Name: Dr. Reuben Mezrich
Title: President

Counsel:

/s/ Paul Sweeney

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Counsel for Debtor

CERTIFICATE OF SERVICE

I hereby certify that on the 2nd day of February 2018 notice of filing Debtor's Second Amended Plan of Reorganization Pursuant to Chapter 11 of the United States Bankruptcy Code was served by CM/ECF to those parties listed on the docket as being entitled to such electronic notices.

/s/ Paul Sweeney
Paul Sweeney

The following parties received
CM/ECF notice of the filing:

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