

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

_____)	
In re:)	
)	
COLLEGE PARK INVESTMENTS, LLC,)	Case No. 17-22678-TJC
)	
Debtor in possession.)	(Chapter 11)
_____)	

**AMENDED CHAPTER 11 PLAN OF REORGANIZATION
OF COLLEGE PARK INVESTMENTS, LLC**

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Counsel to the Debtor

Dated: June 29, 2018

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INTRODUCTION

College Park Investments, LLC (the “Debtor”) proposes the following Amended Chapter 11 Plan (the “Plan”) of reorganization pursuant to chapter 11 of title 11 of the United States Code. The Plan provides for the sale of the Debtor’s principal asset to a third party, the resolution of the allowance of claims and equity interests, and the distribution to creditors in accordance with the priorities of the Bankruptcy Code. The Plan supersedes the Chapter 11 Plan of Reorganization dated May 4, 2018 [Docket No. 77]

**ARTICLE I
DEFINITIONS**

In addition to such other terms as are defined elsewhere in the Plan or in the Bankruptcy Code (as hereinafter defined), the following terms as used in the Plan (which appear in the Plan as capitalized terms) shall have the meanings set forth in section 1.2 herein.

1.1. **Scope of Definitions.** For purposes of the Plan, all capitalized terms not otherwise defined shall have the meanings ascribed to them in Article I of the Plan. Any term used in the Plan that is not defined herein, but is defined in the Bankruptcy Code or the Bankruptcy Rules, shall have the meaning ascribed to that term in the Bankruptcy Code or the Bankruptcy Rules. The words “herein,” “hereof,” “hereunder,” and other words of similar import refer to the Plan as a whole, not to any particular section, subsection or clause, unless the context requires otherwise. Whenever it appears appropriate from the context, each term stated in the singular or the plural includes the singular and the plural, and each pronoun stated in the masculine, feminine or neuter includes the masculine, feminine and the neuter.

1.2. **Definitions.** The following terms shall have the meanings indicated when used in capitalized form in this Plan.

1.2.1. Administrative Expense Claim means any Claim for an administrative expense of the kind described in section 503(b) of the Bankruptcy Code and entitled to priority pursuant to section 507(a)(2) of the Bankruptcy Code, including, without limitation, the actual and necessary costs and expenses of preserving the Debtor's Estate and operating the Debtor's business incurred after the Petition Date, Claims for fees and expenses pursuant to sections 330 and 331 of the Bankruptcy Code (covering the period through the Effective Date), and fees, if any, due to the United States Trustee under 28 U.S.C. § 1930(a)(6).

1.2.2. Allowed Administrative Expense Claim means an Allowed Claim under 11 U.S. C. § 503(b) that is entitled to priority under 11 U.S.C. §507(a)(2).

1.2.3. Allowed Claim means a Claim or any portion thereof (a) that has been allowed by a Final Order of the Bankruptcy Court; (b) as to which, on or by the Effective Date (i) no proof of claim has been filed with the Bankruptcy Court and (ii) the liquidated and non-contingent amount of which is scheduled, other than a Claim that is scheduled at zero or as disputed; (c) for which a proof of claim in a liquidated amount has been timely filed with the Bankruptcy Court pursuant to the Bankruptcy Code, any Final Order of the Bankruptcy Court or other applicable bankruptcy law, and as to which either (i) no objection to its allowance has been filed within the periods of limitation fixed by the Bankruptcy Code or by any order of the Bankruptcy Court or (ii) any objection to its allowance has been settled or withdrawn, or has been denied by a Final Order of the Bankruptcy Court; or (d) that is expressly allowed in a liquidated amount in the Plan.

1.2.4. Allowed . . . Claim means an Allowed Claim of the type described.

1.2.5. Allowed Equity Interest means an Equity Interest for which either no objection to its allowance has been filed or, if any objection has been filed, such objection has been denied or withdrawn or the Equity Interest fixed as to share and/or amount by a Final Order.

1.2.6. Assets means all the assets of the Debtor and its Estate including, but not limited to, the Real Property as defined herein.

1.2.7. Available Cash means cash or cash equivalents generated by the Debtor through its business operations, after payment of fees and expenses incurred in the ordinary course of business, and through the sale of the Real Property, less commissions, closing fees and other customary closing costs.

1.2.8. Avoidance Actions means all claims and causes of action the Debtor may have under sections 502, 510, 541, 542, 544, 545, 547 through 551 and 553 of the Bankruptcy Code or under related state or federal statutes and common law, including fraudulent transfer laws.

1.2.9. Bankruptcy Code means the Bankruptcy Reform Act of 1978, as amended and codified in title 11 of the United States Code, 11 U.S.C. §101, et seq.

1.2.10. Bankruptcy Court means the United States Bankruptcy Court for the District of Maryland, Greenbelt Division.

1.2.11. Bankruptcy Rules means the Federal Rules of Bankruptcy Procedure and the Official Bankruptcy Forms, as amended, the Federal Rules of Civil Procedure, as amended, as applicable to the Chapter 11 Case or proceedings therein, and the Local Rules of the Bankruptcy Court, as applicable to the Chapter 11 Case or proceedings therein, as the case may be.

1.2.12. Business Day means any day other than a Saturday, Sunday or any “legal holiday” as defined in Bankruptcy Rule 9006(a).

1.2.13. Chapter 11 Case means the case commenced by the Debtor under chapter 11 of the Bankruptcy Code and captioned as *In re College Park Investments, LLC*. (Case No. 22678-TJC).

1.2.14. Claim means “claim” as defined in section 101(5) of the Bankruptcy Code, whether or not asserted or Allowed.

1.2.15. Claims Bar Date means (a) January 29, 2018, the deadline established by the Bankruptcy Court as the last day by which Claims of non-governmental Entities must be filed, (b) March 21, 2018, the deadline established by the Bankruptcy Court as the last day by which Claims of governmental Entities must be filed, or (c) such other date as has been set with respect to Claims that have been scheduled as disputed, contingent, or unliquidated.

1.2.16. Class means those certain groups of similar Claims and Equity Interests set forth in Article III herein.

1.2.17. Class 3 Carveout means the sum of \$30,000 that would otherwise be distributed from Available Cash to the holder of the Allowed Class 3 Claim before distributions were made to holders of Allowed Class 4 and 5 Claims.

1.2.18. Closing Order means the final decree issued by the Bankruptcy Court under section 350(a) of the Bankruptcy Code and Rule 3022 of the Bankruptcy Rules closing the Chapter 11 Case.

1.2.19. Confirmation Date means the date upon which the Confirmation Order is entered.

1.2.20. Confirmation Hearing means the hearing, pursuant to section 1129 of the Bankruptcy Code, to consider confirmation of the Plan.

1.2.21. Confirmation Order means the order entered by the Bankruptcy Court confirming the Plan.

1.2.22. Contract of Sale means (a) the Contract of Sale between the Debtor and Crystal Development, LLC, dated June 20, 2018, as such agreement may be amended from time to time; or (b) a contract of sale representing a higher and better offer to purchase the Real Property of the Debtor which agreement is approved by the Bankruptcy Court at the Confirmation Hearing.

1.2.23. Cure means the distribution, prior to or within a reasonable period of time following the Effective Date, of Cash or such other property as may be agreed upon by the parties or ordered by the Bankruptcy Court, with respect to the assumption of an executory contract or unexpired lease pursuant to section 365(b) of the Bankruptcy Code, in an amount agreed upon by the parties or ordered by the Bankruptcy Court, in payment of all unpaid monetary obligations, without interest, under such executory contract or unexpired lease, to the extent such obligations are enforceable under the Bankruptcy Code and applicable bankruptcy law.

1.2.24. Debtor means College Park Investments, LLC.

1.2.25. Disallowed Claim means a Claim, or any portion thereof, that (a) has been disallowed by a Final Order of the Bankruptcy Court, or (b) has not been scheduled by the Debtor or is scheduled at zero or as contingent, disputed or unliquidated and as to which the Claims Bar Date has passed but no proof of claim has been filed or deemed timely filed with the Bankruptcy Court pursuant to either the Bankruptcy Code or any Final Order of the Bankruptcy Court or otherwise deemed timely filed under applicable law.

1.2.26. Disclosure Statement means the written disclosure statement that relates to this Plan, as approved by the Bankruptcy Court pursuant to section 1125 of the Bankruptcy Code and Rule 3017 of the Bankruptcy Rules, as such disclosure statement may be amended, modified or supplemented from time to time.

1.2.27. Disputed . . . Claim means a Claim, or any portion thereof, of the type described, that is neither an Allowed Claim nor a Disallowed Claim, and includes, without limitation, Claims that (a) (i) have not been scheduled by the Debtor or have been scheduled at zero, as unknown or as contingent, unliquidated or disputed and are the subject of a timely filed proof of claim, or (ii) are the subject of an objection by the Debtor or as to which the time for the Debtor to object has not yet expired, and (b) the allowance or disallowance of which is not yet the subject of a Final Order of the Bankruptcy Court.

1.2.28. Disputed Equity Interest means any Equity Interest that has not become an Allowed Equity Interest.

1.2.29. Effective Date means the thirtieth (30th) day after the date on which the Confirmation Order becomes a Final Order or such earlier date following the Confirmation Date that the Reorganized Debtor, in its sole discretion, may establish. If the above date is a Saturday, Sunday or a legal holiday, the Effective Date shall be the next Business Day thereafter.

1.2.30. Entity means “entity” as defined in section 101(15) of the Bankruptcy Code.

1.2.31. Equity Interest means, as of the Petition Date, any right or interest in the Debtor represented by, related to or arising out of the ownership of any equity interest or security in the Debtor, including, without limitation, all membership interests in the Debtor.

1.2.32. Estate means the bankruptcy estate of the Debtor pursuant to section 541 of the Bankruptcy Code.

1.2.33. Final Order means an order (a) as to which no appeal or other proceeding for review, reargument or rehearing has been requested or is then pending and the time to file any such appeal or other proceeding for review, reargument or rehearing has expired; (b) as to which any right to appeal, or other proceedings for review, reargument or rehearing shall have been waived in writing in form and substance satisfactory to the Debtor; or (c) if an appeal or other proceeding for review, reargument or rehearing has been requested or is then pending, such order has not been either reversed or stayed.

1.2.34. Insider Claims means the Claims of entities that are deemed to be insiders of the Debtor pursuant to section 101(31) of the Bankruptcy Code.

1.2.35. Internal Revenue Code means the Internal Revenue Code of 1986, as amended.

1.2.36. Legal Interest Rate means 1.31%, the federal post-judgment interest rate in effect on the Petition Date, as set forth in 28 U.S.C. §1961.

1.2.37. Person means an individual, corporation, partnership, joint venture, association, joint stock company, limited liability company, limited liability partnership, trust, estate, unincorporated organization or other entity.

1.2.38. Petition Date means September 22, 2017, the date on which the Debtor filed its bankruptcy petition with the Bankruptcy Court, thereby commencing this Chapter 11 Case.

1.2.39. Plan means this plan which is proposed by the Debtor for the resolution of outstanding Claims and Equity Interests in this Chapter 11 Case, as such Plan may be amended or modified from time to time in accordance with the Bankruptcy Code and the terms hereof.

1.2.40. Plan Supplement means the supplemental appendix to the Plan, filed at least twenty-one (21) calendar days before the Confirmation Hearing, that will contain such documents as may be necessary and appropriate to implement the terms and provisions of the Plan.

1.2.41. Priority Claim means a Claim, if any, entitled to priority pursuant to section 507(a) of the Bankruptcy Code.

1.2.42. Priority Tax Claim means a Claim, if any, entitled to priority pursuant to section 507(a)(8) of the Bankruptcy Code.

1.2.43. Pro Rata means, with respect to distributions on Allowed Claims, proportionately, so that each holder of an Allowed Claim in a class receives a percentage of the total distribution to all holders of Allowed Claims in that class that is equal to the percentage of

that Allowed Claim holder's Claim to the total amount of Claims held by all Allowed Claim holders in that class.

1.2.44. *Professional* means a professional person of the types identified in section 327 of the Bankruptcy Code whose employment has been approved by the Bankruptcy Court.

1.2.45. *Professional Fee Claim* means a Claim of a Professional for compensation or reimbursement of costs and expenses relating to services rendered on behalf of the Debtor on and after the Petition Date and prior to and including the Effective Date.

1.2.46. *Purchase Price* means the purchase price for the Assets of the Debtor as set forth in the Contract of Sale.

1.2.47. *Purchaser* means the buyer of the Assets of the Debtor, which may be (a) Crystal Development, LLC, a Maryland limited liability company, or its successor or designee; or (ii) a purchaser other than Crystal Development, LLC who submits a higher and better offer approved by the Bankruptcy Court at the Confirmation Hearing.

1.2.48. *Real Property* means the property owned by the Debtor, known as the Yale House, located at 7302 Yale Avenue, College Park, Maryland, including all improvements thereon.

1.2.49. *Reorganized Debtor* means the Debtor on and after the Effective Date.

1.2.50. *Secured Claim* means a Claim that is secured by a lien on property in which the Estate has an interest or that is subject to setoff under section 553 of the Bankruptcy Code, to the extent of the value of the Claim holder's interest in such Estate's interest in such property or to the extent of the amount subject to setoff, as applicable, as determined pursuant to section 506(a) and, if applicable, section 1129(b) of the Bankruptcy Code.

1.2.51. *Senior Secured Lender* means City First Bank of D.C. N.A., its successors and assigns.

1.2.52. *Treasury Regulations* means all final, temporary and proposed regulations promulgated under the Internal Revenue Code of 1986, as amended.

1.2.53. *Unsecured Claim* means a Claim other than a Secured Claim, Administrative Expense Claim, Priority Claim, or Professional Fee Claim.

1.3. **Rules of Interpretation.** Unless otherwise specified, all references in the Plan to Sections, Articles, Schedules and Exhibits are references to Sections, Articles, Schedules and Exhibits of or to the Plan. Captions and headings to Articles and Sections are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation of the Plan. Except for the rule contained in section 102(5) of the Bankruptcy Code, the rules of construction set forth in section 102 of the Bankruptcy Code and in the Bankruptcy Rules shall apply to the Plan.

1.4. **Computation of Time.** In computing any period of time prescribed or allowed by the Plan, unless otherwise expressly provided, the provisions of Bankruptcy Rule 9006(a) shall apply. Unless expressly prohibited under the Plan, all time periods and deadlines set forth herein shall be subject to enlargement in accordance with Bankruptcy Rule 9006(b) and may be reduced in accordance with Bankruptcy Rule 9006(c).

1.5. **Exhibits.** All Exhibits are incorporated into and are a part of the Plan as if set forth in full herein.

ARTICLE II **TREATMENT OF ADMINISTRATIVE EXPENSE CLAIMS**

2.1. **Classification of Administrative Expense Claims.** Administrative Expense Claims have not been classified and are excluded from the classes set forth in Article III of the Plan, in accordance with section 1123(a)(1) of the Bankruptcy Code.

2.2. **Treatment of Allowed Administrative Expense Claims** Except to the extent that the holder of an Allowed Administrative Expense Claim agrees to less favorable treatment, each holder of an Allowed Administrative Expense Claim shall receive Cash in an amount equal to such Allowed Administrative Expense Claim on or before the later of (i) the Effective Date or (ii) the fifteenth day of the first month following the month in which such Administrative Expense Claim becomes an Allowed Administrative Expense Claim, *provided, however*, that Allowed Administrative Expense Claims representing obligations incurred in the ordinary course of the Debtor's business or taxes incurred by the Debtor that are Administrative Expense Claims under section 503(b)(1) of the Bankruptcy Code shall be paid in full in accordance with the terms and conditions of the particular transactions, any applicable agreements, and applicable bankruptcy and non-bankruptcy law. All Disputed Administrative Expense Claims shall be reserved for in full on the Effective Date. Payment of Allowed Administrative Expense Claims on the Effective Date shall be made from Available Cash and such other available and permitted sources hereunder.

2.3. **Administrative Expense Claim Bar Date.** Requests for payment of Administrative Expense Claims existing as of the Confirmation Date must be filed with the Bankruptcy Court and served on the Reorganized Debtor no later than forty-five (45) days after the Effective Date. Objections to payment of Administrative Expense Claims must be filed with the Bankruptcy Court and served on the holder of such Administrative Expense Claim, the Reorganized Debtor and the U.S. Trustee by the later of (i) thirty (30) days after the Effective Date or (ii) thirty (30) days after the filing of the applicable request for payment of such Administrative Expense Claim, unless otherwise ordered or extended by the Bankruptcy Court. Notwithstanding anything to the contrary herein, no request for payment of an Administrative Expense Claim need be filed with the Bankruptcy Court for the allowance of (a) an Administrative Expense Claim incurred in the ordinary course of the Debtor's business or (b) the fees of the United States Trustee arising under 28 U.S.C. § 1930(a)(6). **Any Entity that is required to, but fails, to file a request for allowance of an Administrative Expense Claim on or before the deadline referenced above shall be forever barred from asserting such Administrative Expense Claim against the Reorganized Debtor, and the holder thereof**

shall be enjoined from commencing or continuing any action, employment of process, or act to collect, offset, or recover amounts asserted against the Reorganized Debtor in such Administrative Expense Claim.

2.4. **Professional Fee Claims.** All Professionals seeking an award by the Bankruptcy Court of a Professional Fee Claim incurred through and including the Effective Date shall, unless otherwise ordered by the Bankruptcy Court, file their respective final applications for allowance of compensation for services rendered and reimbursement of expenses incurred by the date that is no later than forty-five (45) days after the Effective Date. Professional Fee Claims shall be paid by the Reorganized Debtor pursuant to the provisions in section 2.2 of this Plan with respect to Allowed Administrative Expense Claims generally and pursuant to the cash collateral order entered in the Chapter 11 Case on December 29, 2018 [Docket No 61].

2.5. **Priority Tax Claims.** Each holder of an Allowed Priority Tax Claim shall receive, at the sole option of the Reorganized Debtor, in full satisfaction, settlement, release and discharge of, and in exchange for, such Allowed Priority Tax Claim, one of the following treatments: (i) payment in full on the Effective Date; (ii) equal quarterly Cash payments in an aggregate amount equal to such Allowed Priority Tax Claim, together with interest at the Legal Interest Rate, over a period not exceeding five (5) years after the Petition Date; or (iii) such other treatment as to which the Debtor and a holder of an Allowed Priority Tax Claim shall have agreed upon in writing.

ARTICLE III **CLASSIFICATION OF CLAIMS AND INTERESTS**

Pursuant to section 1122 of the Bankruptcy Code, a designation of Classes of Claims against and Equity Interests in the Debtor is set forth below. A Claim or Equity Interest is placed in a particular Class for the purposes of voting on the Plan and receiving distributions pursuant to the Plan, but only to the extent that such Claim or Equity Interest is an Allowed Claim or Equity Interest in that Class and such Claim or Equity Interest has not been paid, released or otherwise settled prior to the Effective Date. In accordance with section 1123(a)(1) of the Bankruptcy Code, Administrative Expense Claims, Professional Fee Claims, and Priority Tax Claims of the kinds specified in sections 507(a)(2) and 507(a)(8) of the Bankruptcy Code have not been classified, and their treatment is set forth in Article II above.

- 3.1. **Class 1.** Class 1 consists of the Allowed Secured Claims of Prince George's County, Maryland.
- 3.2. **Class 2.** Class 2 consists of the Allowed Secured Claim of SSC6-MD, LLC.
- 3.3. **Class 3.** Class 3 consists of the Allowed Secured Claim of the Senior Lender.
- 3.4. **Class 4.** Class 4 consists of the Allowed Priority Claims other than Administrative Expense Claims, Professional Fee Claims, and Priority Tax Claims.

3.5. **Class 5.** Class 5 consists of the Allowed General Unsecured Claims other than Allowed Insider Claims.

3.6. **Class 6.** Class 6 consists of Allowed Insider Claims.

3.7. **Class 7.** Class 7 consists of Allowed Equity Interests.

3.8. **Elimination of Classes for Voting Purposes.** Any Class of Claims or Equity Interests that is not populated as of the date of the commencement of the Confirmation Hearing by an Allowed Claim or an Allowed Equity Interest, as applicable, or a Claim or Equity Interest, as applicable, in such Class temporarily allowed under Bankruptcy Rule 3018, or as to which no vote is cast, shall be deemed deleted from the Plan for purposes of voting to accept or reject the Plan by any such Class under section 1129(a)(8) of the Bankruptcy Code.

ARTICLE IV
IDENTIFICATION OF CLASSES OF CLAIMS AND EQUITY INTERESTS
IMPAIRED AND UNIMPAIRED BY THE PLAN

4.1. **Impaired Classes of Claims and Equity Interests.** Classes 3, 4, 5, 6, and 7 are impaired classes under the Plan.

4.2. **Unimpaired Class of Claims.** Classes 1 and 2 are unimpaired classes under the Plan.

ARTICLE V
TREATMENT OF CLAIMS AND EQUITY INTERESTS

5.1. The Classes of Allowed Claims and Interests will receive the following treatments under the Plan.

5.1.1. **Class 1 (Prince George's County, Maryland).** The holder of the Allowed Claim in Class 1 shall retain its lien on the Real Property. At closing on the sale of the Real Property pursuant to the Contract of Sale, the Allowed Class 1 Claim shall be paid in full from Available Cash, with interest at the applicable statutory rate.

Class 1 is unimpaired by the Plan.

5.1.2. **Class 2 (SSC6-MD, LLC).** The holder of the Allowed Claim in Class 2 shall retain its lien on the Real Property. At closing on the sale of the Real Property pursuant to the Contract of Sale, after payment in full of the Allowed Class 1 Claim, the Allowed Class 2 Claim shall be paid in full from Available Cash, with interest at the applicable statutory rate.

Class 2 is unimpaired by the Plan.

5.1.3. **Class 3 (Senior Secured Lender).** The holder of the Allowed Claims in Class 3 shall retain its liens on the Real Property. At closing on the sale of the Real Property pursuant to the Contract of Sale, after payment in full of the Allowed Class 1 Claim and the

Allowed Class 2 Claim as provided in the Plan, and after reserving for the payment of United States Trustee fees, as provided in section 8.5 of the Plan, the Allowed Class 3 Claim, less the Class 3 Carveout, shall be paid in full with interest at the contractual non-default rate. In the event the Allowed Class 1, 2, and 4 Claims are paid in full, Allowed Administrative Expense Claims are paid in full, and holders of Allowed Class 5 Claims receive twenty percent (20%) of their Allowed Claims, the holder of the Allowed Class 3 Claim shall be entitled to repayment of the Class 3 Carveout, with interest thereon at the contractual non-default rate, before the holders of Allowed Class 5 Claims receive additional payments on account of their Allowed Claims.

Class 3 is impaired by the Plan.

5.1.4. **Class 4 (Priority Claims)**. After holders of Allowed Class 1 and 2 Claims and Allowed Administrative Expense Claims have received payment of the full amount of such Allowed Claims as provided in the Plan, and the holder of the Allowed Class 3 Claim has received payment of the full amount of such Allowed Class Claim as provided in the Plan, less the Class 3 Carveout, each holder of an Allowed Class 4 Priority Claim shall receive a Pro Rata distribution from the Class 3 Carveout until such Allowed Class 4 Claims are paid in full with interest at the Legal Interest Rate.

Class 4 is impaired by the Plan.

5.1.5. **Class 5 (General Unsecured Claims)**. After all holders of Allowed Class 1 and 2 Claims, Allowed Administrative Expense Claims, and Allowed Class 5 Claims have received payment of the full amount of such Allowed Claims as provided in the Plan, and the holder of the Allowed Class 3 Claim has received payment of the full amount of such Allowed Class Claim as provided in the Plan, less the Class 3 Carveout, each holder of an Allowed Class 5 General Unsecured Claim shall receive a Pro Rata distribution from Available Cash until such Allowed Class 5 Claims has received twenty percent (20%) of its Allowed Claim. After the holder of the Allowed Class 3 Claim receives repayment of the Class 3 Carveout, with interest at the contractual non-default rate, the holders of Allowed Class 5 Claims shall receive an additional Pro Rata distribution from Available Cash until such Allowed Class 5 Claims are paid in full with interest at the Legal Interest Rate.

Class 5 is impaired by the Plan.

5.1.6. **Class 6 (Insider Claims)**. After all holders of Allowed Administrative Expense Claims and Allowed Class 1, 2, 3, 4, and 5 Claims have received payment of the full amount of such Allowed Claims as provided in the Plan, including repayment to Class 3 of the Class 3 Carveout with interest at the contractual non-default rate, each holder of an Allowed Class 6 Claim shall receive a Pro Rata distribution from Available Cash until such Allowed Class 6 Claims are paid in full.

Class 6 is impaired by the Plan.

5.1.7. **Class 7 (Equity Interest)**. Upon the Effective Date, in the event there are sufficient funds to pay holders of Allowed Claims in full as provided under the Plan, the holder

of 100% of the Equity Interest shall retain such Equity Interest. In the event there are insufficient funds to pay holders of Allowed Claims in full as provided under the Plan, the Equity Interest shall be forfeited.

Class 7 is impaired by the Plan.

ARTICLE VI **ACCEPTANCE OR REJECTION OF THE PLAN**

6.1. **Impaired Classes of Claims and Equity Interests Entitled to Vote.** The holders of Claims or Equity Interests in Classes 3, 4, 5, 6 and 7 are impaired and are entitled to vote as a class to accept or reject the Plan.

6.2. **Presumed Acceptance by Unimpaired Classes.** Classes 1 and 2 are unimpaired and deemed to accept the Plan.

6.3. **Classes Deemed to Reject Plan.** No classes of Claims or Interests are deemed to reject the Plan.

6.4. **Elimination of Classes.** Any Class of Claims that does not consist, as of the date of the Confirmation Hearing, of at least one Allowed Claim, Disputed Claim, or temporarily Allowed Claim under Rule 3018 of the Bankruptcy Rules, shall be deleted from this Plan for all purposes.

6.5. **Confirmability and Severability of the Plan.** The confirmation requirements of section 1129 of the Bankruptcy Code must be satisfied with respect to the Plan. The Debtor reserves the right to alter, amend, modify, revoke or withdraw the Plan prior to the Confirmation Hearing upon notice to creditors and other parties in interest. A determination by the Bankruptcy Court that the Plan is not confirmable pursuant to section 1129 of the Bankruptcy Code shall not limit or affect the Debtor's ability to modify the Plan to satisfy the confirmation requirements of section 1129 of the Bankruptcy Code.

ARTICLE VII **MEANS FOR EXECUTION OF THE PLAN**

7.1. **Property Transferred to the Reorganized Debtor.** On the Effective Date, all Assets of the Debtor shall be deemed to be the property of and vest in the Reorganized Debtor, free and clear of all liens, claims, encumbrances or interests, subject only to the liens and security interests of the holders of Allowed Claims in Classes 1, 2, and 3. Upon and after the Effective Date, the Reorganized Debtor shall have all powers provided for under this Plan and the Confirmation Order and shall have all of the powers of a trustee under the Bankruptcy Code.

7.2. **Funding of the Plan.** The Plan shall be funded Available Cash from the sale of the Real Property to the Purchaser and from the operations of the Debtor's business.

7.3. **Sale of Real Property.** The Reorganized Debtor shall sell the Real Property to the Purchaser pursuant to the Contract of Sale, free and clear of all liens, claims, encumbrances

or interests. The liens and security interests of the holders of Allowed Claims in Classes 1, 2, and 3 shall attach to the proceeds of sale to the same extent, and in the same priority, as their respective liens and security interests as of the Petition Date. Closing under the Contract of Sale shall take place as soon as practicable after the Effective Date. At closing on the sale of the Real Property, the Allowed Claims in Classes 1, 2, 3, 4, 5, and 6 shall be paid as provided in Article VI of the Plan.

7.4. **Transfer Taxes.** Sales, transfers or other dispositions of assets and property by the Reorganized Debtor, including the sale of the Real Property, shall be entitled to the tax treatment provided by section 1146(a) of the Bankruptcy Code and each recording office or other agent of any governmental unit or other taxing authority shall record any such documents of transfer or exchange without any further direction or order from the Bankruptcy Court.

7.5. **Causes of Action.** All claims and causes of action held by the Debtor shall vest in the Reorganized Debtor on the Effective Date, and the Reorganized Debtor shall have full power and authority to pursue such claims and causes of action for the benefit of its creditors. The proceeds of all claims and causes of action shall be deemed to be Available Cash and shall be administered pursuant to the provisions of this Plan. Settlements of claims and causes of action shall not be subject to approval by the Bankruptcy Court. All Avoidance Actions (i) shall survive entry of the Confirmation Order, (ii) shall vest in the Reorganized Debtor, and (iii) shall not be barred or limited by estoppel, whether judicial, equitable, or otherwise.

ARTICLE VIII **DISTRIBUTIONS**

8.1. **Reorganized Debtor.** The Reorganized Debtor shall have all rights, duties and powers set forth in the Plan, including, without limitation, the duty to review and object to Claims and make distributions pursuant to the terms of this Plan and the Confirmation Order. The Reorganized Debtor shall have all the powers of a trustee under the Bankruptcy Code. On the Effective Date, the Reorganized Debtor may employ counsel and other professionals as may be reasonably necessary for its operations and to execute the Plan without the necessity of application to the Bankruptcy Court. Such professionals may be retained and compensated for post-Effective Date services in the ordinary course without the necessity of application to the Bankruptcy Court.

8.2. **Distributions.** All Available Cash shall be deposited in one or more accounts held by the Reorganized Debtor from which all distributions under the Plan shall be made.

8.3. **Delivery of Distributions.** Subject to Bankruptcy Rule 9010, unless otherwise provided herein, all distributions to any holder of an Allowed Claim or Equity Interest shall be made at the address of such holder as set forth on the bankruptcy schedules filed with the Bankruptcy Court or on the books and records of the Debtor or its agents, unless the Debtor has been notified, in advance and, in writing, of a change of address, including, without limitation, by the filing of a proof of claim or interest by such holder that contains an address for such holder different from the address reflected on such schedules for such holder. In the event that any distribution to any holder is returned as undeliverable, no distribution to such holder shall be

made unless and until the Reorganized Debtor has been notified of the then current address of such holder, at which time or as soon as reasonably practicable thereafter, such distribution shall be made to such holder; *provided, however*, that such distributions shall be deemed unclaimed property under section 347(b) of the Bankruptcy Code at the expiration of one (1) year from the later of (i) the Effective Date or (ii) the date such holder's Claim or Equity Interest is Allowed. After such date, all unclaimed property shall revert to the Reorganized Debtor. The Reorganized Debtor shall not have any obligation to attempt to locate any holder of an Allowed Claim or Equity Interest other than by reviewing its books and records (including any proofs of claim or interest filed in the Chapter 11 Case).

8.4. **Stop Payments; Minimum Distribution; Unclaimed Funds.** The Reorganized Debtor may stop payment on any distribution check that has not cleared the payer bank within ninety (90) days of the date of distribution of such check. No distribution under the sum of \$10.00 is required to be made by the Reorganized Debtor.

8.5. **United States Trustee Fees.** Any fees payable under 28 U.S.C. § 1930 accruing after the Effective Date shall be timely paid by the Reorganized Debtor.

8.6. **Distribution Reports.** The Reorganized Debtor shall timely file with the Court periodic distribution reports as required by the United States Trustee detailing the amounts distributed pursuant to this Plan and shall serve such reports on the Office of the United States Trustee.

8.7. **Disallowance of Certain Charges.** Except as otherwise provided in the Plan, all penalties, default interest or late fees that may have accrued on any Claim prior to the Confirmation Date are disallowed.

ARTICLE IX **EFFECT OF CONFIRMATION**

9.1. **Binding Effect.** On and after the Effective Date, the provisions of the Plan shall bind any holder of a Claim against, or Equity Interest in, the Reorganized Debtor and such holder's respective successors and assigns, whether or not the Claim or Equity Interest of such holder is impaired under the Plan and whether or not such holder has accepted the Plan.

9.2. **Continuation of Injunctions and Stays.** Except as otherwise provided herein or in the Confirmation Order, on and after the Effective Date, all Persons who have held, currently hold or may hold a debt or Claim against the Debtor or the Reorganized Debtor or its Assets are permanently enjoined from taking any of the following actions on account of any such debt or Claim: (i) commencing or continuing in any manner any action or other proceeding against the Debtor, the Reorganized Debtor or its successors or assigns or its Assets; (ii) enforcing, attaching, collecting or recovering in any manner any judgment, award, decree or order against the Debtor, the Reorganized Debtor or its successors or assigns or its Assets; (iii) creating, perfecting or enforcing any lien or encumbrance against the Debtor, the Reorganized Debtor or its successors or assigns or its Assets; and (iv) commencing or continuing any action, in any manner, in any place that does not

comply with or is inconsistent with the provisions of the Plan or the Confirmation Order. Provided the Reorganized Debtor is not in material breach of its obligations under the Plan, the injunctive relief granted herein to the Debtor and the Reorganized Debtor is likewise granted to any co-obligor or guarantor of any debts or obligations of the Debtor. Any Person, including but not limited to the Debtor or the Reorganized Debtor, injured by any willful violation of any injunction imposed by the Plan or Confirmation Order shall recover actual damages, including costs and attorneys' fees, and, in appropriate circumstances, may recover punitive damages, from the willful violator.

9.3 **Post-Confirmation Governance.** Until the Effective Date, the Debtor shall operate in a manner consistent with the preservation of the value of its business. As of the Effective Date, the manager of the Debtor, S. Bruce Jaffe, shall be deemed to be the manager of the Reorganized Debtor. Mr. Jaffe will continue to oversee the business operations of the Reorganized Debtor and the closing under the Contract of Sale. Nothing herein or in the Confirmation Order, including any releases, shall diminish or impair the enforceability of any policy of insurance that may cover claims against the Debtor or any other Entity. Each of the matters provided for under this Plan involving the business structure of the Reorganized Debtor or action to be taken by or required of the Reorganized Debtor shall, as of the Effective Date, be deemed to have occurred and be effective as provided herein, and shall be authorized and approved in all respects without any requirement of further action by the member of the Reorganized Debtor. The Reorganized Debtor shall operate under its current name under the organizational documents issued by the State of Maryland.

ARTICLE X
PROCEDURES FOR RESOLVING
AND TREATING DISPUTED CLAIMS

10.1. **Objections to and Estimation of Claims and Equity Interests; Prosecution of Disputed Claims and Equity Interests.** The Reorganized Debtor may file with the Bankruptcy Court an objection to the allowance of any Claim or Equity Interest, or any other appropriate motion or adversary proceeding with respect thereto. All such objections will be litigated to Final Order; provided, however, that the Reorganized Debtor may compromise and settle, withdraw or resolve by any other method approved by the Bankruptcy Court, any such objections to the allowance of such Claims or Equity Interests. In addition, the Reorganized Debtor may, at any time, request that the Bankruptcy Court estimate any Claim under section 502(c) of the Bankruptcy Code, regardless of whether such Claim has been previously objected to or whether the Bankruptcy Court has ruled on any such objection. In the event that the Bankruptcy Court estimates any Disputed Claim, that estimated amount will be limited to the purposes (such as voting on this Plan) determined by the Bankruptcy Court. All of the aforementioned provisions with respect to objections to Claims or Equity Interests and the claims estimation and resolution procedures, are cumulative and are not necessarily exclusive of one another.

10.2. **No Distributions Pending Allowance.** Notwithstanding any other provision of the Plan to the contrary, no distribution shall be made to the holder of a Disputed Claim or Equity Interest or the holder of a Claim or Equity Interest that is the subject of a proceeding against it by the Reorganized Debtor unless and until such Disputed Claim or Equity Interest becomes an

Allowed Claim or Equity Interest by Final Order. While disputes regarding Claims or Equity Interests are pending, the Reorganized Debtor shall hold for the benefit of each holder of a Disputed Claim or Equity Interest an amount equal to the distributions that would have been made to the holder of such Disputed Claim or Equity Interest if it were an Allowed Claim or Equity Interest, or, if so determined by the Bankruptcy Court, such amount as estimated by the Bankruptcy Court under section 502(c) of the Bankruptcy Code, until such Claim or Equity Interest becomes an Allowed Claim or Equity Interest.

10.3. **Distributions After Allowance.** As soon as practicable after a Disputed Claim or Equity Interest becomes an Allowed Claim or Equity Interest, the holder of such Allowed Claim or Equity Interest shall receive all distributions to which such holder is then entitled under the Plan on account of such Allowed Claim or Equity Interest. Any Entity who holds both an Allowed Claim or Equity Interest and a Disputed Claim or Equity Interest shall receive the appropriate distribution on the Allowed Claim or Equity Interest, although no distribution will be made on the Disputed Claim or Equity Interest until such dispute is resolved by settlement or Final Order. After resolution of a dispute, any cash previously reserved for such Disputed Claim or Equity Interest and not paid in connection with the resolution thereof shall be distributed in accordance with the terms of this Plan.

ARTICLE XI **LEASES AND EXECUTORY CONTRACTS**

11.1. **Unexpired Lease Agreements and Executory Contracts.** Except as otherwise provided in section 11.2 of the Plan, all unexpired lease agreements and executory contracts, to the extent not previously assumed or rejected by the Debtor, shall be deemed rejected by the Debtor as of the Effective Date pursuant to section 365 of the Bankruptcy Code, without the need for entry of any order of the Bankruptcy Court other than the Confirmation Order. All amounts required to be paid by the Debtor to cure any assumed lease agreements shall either be (i) paid in full by the Reorganized Debtor on the Effective Date from Available Cash or (ii) assumed by the Purchaser of the Real Property.

11.2. **Assumption of Certain Unexpired Leases and Executory Contracts.** Prior to any scheduled hearing on confirmation of the Plan, the Debtor shall file with the Bankruptcy Court as part of the Plan Supplement a schedule of those unexpired leases and executory contracts that it intends to assume and assign as of the Effective Date. Notwithstanding anything contained herein to the contrary, up to the Confirmation Date, the Debtor (with the concurrence of the Purchaser) shall have the right to add to or delete from the Schedule of Assigned Executory Contracts and Unexpired Leases, any executory contract or unexpired lease. Entry of the Confirmation Order as of the Effective Date shall constitute (i) the approval, pursuant to section 365(a) of the Bankruptcy Code, of the assumption by the Reorganized Debtor and assignment to the Purchaser of the executory contracts and unexpired leases listed on the Schedule of Assigned Executory Contracts and Unexpired Leases, pursuant to the terms and conditions of the Contract of Sale; and (ii) the approval of the assignment to the Purchaser of the executory contracts and unexpired leases assumed by the Debtor prior to the Confirmation Date pursuant to the terms and conditions of the Contract of Sale.

11.3. **Cure of Defaults.** The Reorganized Debtor shall cure any defaults respecting each executory contract or unexpired lease assumed pursuant to section 11.2 of this Plan upon the latest of: (i) the Effective Date or as soon thereafter as practicable; (ii) such dates as may be fixed by the Bankruptcy Court or agreed upon by the parties including the Purchaser, or as soon thereafter as practicable; or (iii) the first Business Day that is ten (10) days following the entry of a Final Order resolving any dispute regarding (a) a cure amount; (b) the ability of the Reorganized Debtor to provide (or to cause Purchaser to provide) "adequate assurance of future performance" under the executory contract or unexpired lease assumed pursuant to this Plan in accordance with § 365(b)(1) of the Bankruptcy Code, or (c) any matter pertaining to assumption or the cure of a particular executory contract or an unexpired lease; provided, that all such cure obligations shall be completed prior to or at or about the closing of the transactions contemplated by the Contract of Sale, unless Purchaser agrees to cure such defaults. The Schedule of Assigned Executory Contracts and Unexpired Leases sets forth the Debtor's proposed cure amounts for each of the Assigned Executory Contracts and Unexpired Leases.

11.4. **Objection to Proposed Cure Amount.** Non-Debtor parties to the Assigned Executory Contracts and Unexpired Leases listed on the Schedule of Assigned Executory Contracts and Unexpired Leases that disagree with the Debtor's proposed cure amount set forth in the Plan Supplement shall file an objection to this Plan. If a non-Debtor party to an Assigned Executory Contract or Unexpired Lease fails to file an objection to this Plan, such non-Debtor party shall be deemed to consent to the Debtor's assumption and assignment to the Purchaser and to the Debtor's proposed cure amount, and shall be forever barred from objecting thereto.

11.5. **Claims Arising from Rejection.** Unless the time for filing Claims is otherwise fixed by the Bankruptcy Court, all Claims arising from the rejection of executory contracts or unexpired leases shall be filed and served upon the Reorganized Debtor within twenty-one (21) days after the later of (i) entry of a Final Order authorizing such rejection or (ii) the date on which the Confirmation Order becomes a Final Order. Any such Claim not filed within the required time period shall be time-barred and shall not be an Allowed Claim.

ARTICLE XII **MODIFICATION**

12.1. **Pre-confirmation Amendment.** The Debtor reserves the right in accordance with the Bankruptcy Code to amend or modify this Plan prior to the Confirmation Date. After the Debtor files a modification with the Court, this Plan, as modified, becomes the Plan.

12.2. **Post-confirmation Modification.** The Debtor may modify this Plan at any time after the Confirmation Date regardless of whether this Plan has been substantially consummated within the meaning of sections 1101(2) and 1127(b) of the Bankruptcy Code, if circumstances warrant such modification, if all required disclosure under section 1125 of the Bankruptcy Code has been given, and the Court, after notice and a hearing, confirms the Plan as modified.

12.3. **Correction of Errors; Inconsistencies.** Before or after the Confirmation Date, or in the Confirmation Order, the Debtor may, with the approval of the Court, so long as it does

not materially and adversely affect the interests of creditors who have accepted this Plan, remedy any defect or omission, or reconcile any inconsistencies in this Plan or amend this Plan, in such a manner as may be necessary to carry out the purposes and the effect of this Plan without the necessity of re-soliciting acceptances.

ARTICLE XIII
CONDITIONS PRECEDENT TO THE EFFECTIVE DATE

13.1. **Confirmation Conditions Precedent.** Confirmation is subject to:

(i) The Bankruptcy Court having approved the Disclosure Statement by order entered on the docket of the Chapter 11 Case; and

(ii) The presentment of a Confirmation Order to the Bankruptcy Court in the Chapter 11 Case for entry to confirm the Plan.

13.2. **Effective Date Conditions Precedent.** The occurrence of the Effective Date is subject to:

(i) The Confirmation Order becoming a Final Order;

(ii) No stay of the Confirmation Order shall then be in effect and no unresolved request for revocation under section 1144 of the Bankruptcy Code shall be pending; and

(iii) All documents, instruments and agreements, in form and substance satisfactory to the Debtor, provided for under or necessary to implement this Plan shall have been executed and delivered by the parties thereto, unless such execution or delivery has been waived by the parties benefited thereby.

ARTICLE XIV
MISCELLANEOUS PROVISIONS

14.1. **Headings.** The headings used herein are inserted for convenience only and neither constitute a substantive portion hereof nor in any manner affect the provisions hereof.

14.2. **Business Day.** If any payment or act under the Plan is required to be made or performed on a date that is not a Business Day, then the making of such payment or the performance of such act may be completed on the next succeeding Business Day, but shall be deemed to have been completed as of the required date.

14.3. **Timing.** Wherever the Plan provides that a payment or distribution shall occur “on” any date, it shall mean “on, or as soon as practicable after” such date.

14.4. **Manner of Payment.** Any payment made under the Plan may be made either by check or by wire transfer.

14.5. **Authorization of Business Action.** The occurrence of the Effective Date shall constitute Bankruptcy Court authorization for the Reorganized Debtor to take or cause to be taken any business action necessary or appropriate after the Effective Date for the effectuation of the Plan and such action will be authorized and approved in all respects and for all purposes without any requirement of further action by any other Person.

14.6. **Exculpation.** Neither the Reorganized Debtor nor any of its respective attorneys, advisors or agents shall have any liability to any holder of a Claim or Equity Interest for any act or omission in connection with, or arising out of, this Chapter 11 Case, the administration or consummation of the Plan or the property to be distributed under the Plan, except for willful misconduct or gross negligence.

14.7. **Severability.** Should any provision in this Plan be determined to be unenforceable, such determination shall in no way limit or affect the enforceability and operative effect of any other provisions of the Plan.

14.8. **Reservation of Rights.** Neither the filing of the Plan, nor any statement or provision contained in the Plan or the Disclosure Statement, shall be deemed to be a waiver of any rights, remedies, defenses or claims by the Debtor or the Reorganized Debtor, and all such rights, remedies, defenses or claims are hereby specifically reserved.

14.9. **Plan Controls.** To the extent the Plan is inconsistent with the Disclosure Statement, the provisions of the Plan shall control.

14.10. **Notice.**

14.10.1. Any notices or requests made in connection with this Plan shall be in writing and served either by (i) certified mail, return receipt requested, postage prepaid, (ii) hand delivery, or (iii) commercial overnight delivery service, freight prepaid, and will be deemed to have been given when received by the following parties at the following addresses:

To the Debtor: S. Bruce Jaffe, Manager
c/o The Sanford Companies
8600 Snowden River Parkway
Suite 201
Columbia, Maryland 21045

With a copy to: Lawrence A. Katz, Esq.
Hirschler Fleischer
8270 Greensboro Drive
Suite 700
Tysons, VA 22102

14.10.2. All notices, requests and distributions to any creditor or Equity Interest holder shall be sent to such Creditor or Equity Interest holder at the address given in each creditor's proof of claim or each Equity Interest holder's proof of interest. With regard to those

scheduled creditors or Equity Interest holders who did not file a proof of claim or interest, all notices, requests and distributions shall be sent to such Creditor or Equity Interest holder at the address listed in the Debtor's schedules, unless the Reorganized Debtor receives other instructions in writing from such creditor(s) or Equity Interest holder(s). Notices, requests and distributions to creditors or Equity Interest holders shall be deemed to have been given when mailed to such address or deposited with a commercial overnight delivery service. It shall be the obligation of creditors or Equity Interest holders to provide written notice of any change in address to the Debtor or the Reorganized Debtor.

14.11. **United States Trustee Fees.** All fees due and payable through the Effective Date pursuant to 28 U.S.C. § 1930 shall be paid by the Reorganized Debtor when due under applicable statute.

14.12. **Other Documents and Actions.** The Debtor and/or the Reorganized Debtor may execute such documents and take such other actions as are necessary to effectuate the transactions provided for in the Plan.

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

14.14. **Post-Effective Date Effect of Evidences of Claims or Equity Interests.** Except as otherwise expressly provided in the Plan, notes, bonds, membership certificates and other evidences of Claims against or Equity Interests in the Debtor shall, effective upon the Effective Date, represent only the right to participate in the distributions contemplated by the Plan or the retention of Equity Interests under the Plan.

14.15. **Governing Law.** Unless a rule of law or procedure is supplied by (i) Federal law (including the Bankruptcy Code and Bankruptcy Rules), or (ii) an express choice of law provision in any agreement, contract, instrument or document provided for, or executed in connection with, the Plan, the rights and obligations arising under the Plan and any agreements, contracts, documents and instruments executed in connection with the Plan shall be governed by, and construed and enforced in accordance with, the laws of the State of Maryland without giving effect to the principles of conflict of laws thereof.

14.16. **Confirmation Pursuant to sections 1129(a)(10) and 1129(b) of the Bankruptcy Code.** Section 1129(a)(10) of the Bankruptcy Code shall be satisfied for purposes of confirmation by acceptance of the Plan by an impaired Class. If any class of Claims or Equity Interests entitled to vote on the Plan does not accept the Plan pursuant to section 1126(c), the Debtor reserves the right to request confirmation of the Plan under section 1129(b) of the Bankruptcy Code and to modify the Plan to the extent, if any, that confirmation pursuant to section 1129(b) of the Bankruptcy Code requires modification.

ARTICLE XV
RETENTION OF JURISDICTION

15.1. The Bankruptcy Court shall retain jurisdiction after confirmation of the Plan for the following purposes:

- (i) to determine the allowance and classification of any Claim or Equity Interest, the reexamination of Claims or Equity Interests which have been allowed for purposes of voting, and the determination of any objections to Claims or Equity Interests that may be or may have been filed;
- (ii) to determine motions to estimate Claims at any time, regardless of whether the Claim to be estimated is the subject of a pending objection, a pending appeal, or otherwise;
- (iii) to determine motions to subordinate Claims or Equity Interests at any time and on any basis permitted by applicable law;
- (iv) to construe or take any action to enforce this Plan and to issue such orders as may be necessary for the implementation, execution, and consummation of this Plan;
- (v) to determine any and all applications for allowance of compensation or reimbursement of expenses of Professionals;
- (vi) to determine any other requests for payment of Administrative Expense Claims;
- (vii) to resolve any disputes arising under or relating to this Plan;
- (viii) to modify the Plan pursuant to section 1127 of the Bankruptcy Code and applicable Bankruptcy Rules;
- (ix) to take any action to correct any defect, cure any omission, or reconcile any inconsistency in this Plan or the Confirmation Order as may be necessary to carry out the purposes and intent of this Plan;
- (x) to enter any order, including injunctions, necessary to enforce the rights, title and powers of the Debtor or the Reorganized Debtor and to impose such limitations, restrictions, terms and conditions of such rights, title and powers as the Bankruptcy Court may deem necessary;
- (xi) to enforce any order previously entered by the Bankruptcy Court in this case and to enter the Closing Order;
- (xii) to determine pending applications for the assumption or rejection of executory contracts or unexpired leases to which a Debtor is a party or with respect to

which a Debtor may be liable, and to hear and determine, and if need be to adjudicate, any and all Claims arising therefrom;

(xiii) to determine applications, adversary proceedings and contested or litigated matters and all causes of action, whether pending on the Effective Date or commenced thereafter;

(xiv) to issue orders in aid of execution of the Plan to the extent authorized by section 1142 of the Bankruptcy Code;

(xv) to determine such other matters as may be set forth in the Confirmation Order;

(xvi) to consider and act on the compromise and settlement of any Claim against, or cause of action on behalf of, the Debtor or its Estate;

(xvii) to enter such orders as may be necessary or appropriate in connection with the Debtor, Reorganized Debtor or the Assets, wherever located;

(xviii) to hear and determine any motions or contested matters involving taxes, tax refunds, tax attributes and tax benefits and similar and related matters with respect to the Debtor arising prior to the Effective Date or relating to the administration of the Chapter 11 Case, including, without limitation, matters involving Federal, state and local taxes in accordance with sections 346, 505 and 1146 of the Bankruptcy Code;

(xix) to enforce all orders, judgments, injunctions, releases, exculpations, indemnifications and rulings issued or entered in connection with this Chapter 11 Case or the Plan;

(xx) to enter such orders as may be necessary or appropriate to aid confirmation of and to facilitate implementation of the Plan, including, without limitation, any orders as may be appropriate in connection with the Equity Infusion; and

(xxi) to determine any matter not inconsistent with the Bankruptcy Code or the Plan.

ARTICLE XVI
ENTRY OF FINAL DECREE AND CLOSING OF CASE

Once the Reorganized Debtor has substantially performed all of the duties specified in the Plan and commenced making such payments to holders of Allowed Administrative Expense Claims and Allowed Claims as are contemplated in Articles II and V, it shall file a certification of full administration and apply for the entry of a final decree.

June 29, 2018

Respectfully submitted,

COLLEGE PARK INVESTMENTS, LLC

By: /s/ S. Bruce Jaffe

Name: S. Bruce Jaffe

Title: Manager

/s/ Lawrence A. Katz

Lawrence A. Katz (Md. Bar No. 02526)

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