

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF OHIO  
EASTERN DIVISION

In re:	:	Chapter 11
	:	
NATIONAL CENTURY FINANCIAL	:	Jointly Administered
ENTERPRISES, INC., an Ohio	:	Case No. 02-65235
corporation, <u>et al.</u> ,	:	
	:	Judge Calhoun
Debtors.	:	
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(National Century Financial Enterprises, Inc.)	:	(Case No. 02-65235)
(NPF XII, Inc.)	:	(Case No. 02-65236)
(National Premier Financial Services, Inc.)	:	(Case No. 02-65237)
(NPF VI, Inc.)	:	(Case No. 02-65238)
(Memorial Drive Office Complex, LLC)	:	(Case No. 02-65239)
(National Physicians Funding II, Inc.)	:	(Case No. 02-65240)
(Anesthesia Solutions, Inc.)	:	(Case No. 02-65241)
(NPF-CSL, Inc.)	:	(Case No. 02-65242)
(NPF-LL, Inc.)	:	(Case No. 02-65243)
(NPF-SPL, Inc.)	:	(Case No. 02-65244)
(NPF X, Inc.)	:	(Case No. 02-65245)
(NPF Capital Partners, Inc.)	:	(Case No. 02-65246)
(NPF Capital, Inc.)	:	(Case No. 02-65247)
(NCFE.com, Inc.)	:	(Case No. 02-65248)
(Allied Medical, Inc.)	:	(Case No. 03-52026)
	:	
	:	MODIFICATIONS TO THE FOURTH
	:	AMENDED JOINT PLAN OF LIQUIDATION
	:	OF NATIONAL CENTURY FINANCIAL
	:	ENTERPRISES, INC. AND ITS
	:	DEBTOR SUBSIDIARIES
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April 7, 2004

ATTORNEYS FOR DEBTORS AND  
DEBTORS IN POSSESSION

Subject to approval by the Bankruptcy Court and pursuant to these Modifications to the Fourth Amended Joint Plan of Liquidation of National Century Financial Enterprises, Inc. and Its Debtor Subsidiaries, the Debtors effect the following changes to the Fourth Amended Joint Plan of Reorganization of National Century Financial Enterprises, Inc. and Its Debtor Subsidiaries (the "Plan"):

Section I.A.36 of the Plan is amended in its entirety to read:

**36. "CSFB Claims"** means any and all Causes of Action that the Debtors or their Estates hold against CSFB under chapter 5 of the Bankruptcy Code and other applicable laws for the avoidance and recovery of the CSFB Payments.

Section I.A.49 of the Plan is amended in its entirety to read:

**49. "Distribution Record Date"** means the first Business Day ~~that is at least 10 days after the~~ Confirmation Date.

Section I.A.99 of the Plan is amended in its entirety to read:

**99. "NPF XII Initial Restricted SPV Funds Distribution"** means the Pro Rata distribution on the Effective Date to holders of Allowed Secured Claims in respect of NPF XII Class A Notes of (a) the NPF XII September 15 Funds, plus (b) the NPF VI Cash Transfer (which will be made prior to the initial distribution), plus (c) the NPF VI Additional Cash Transfer (which will be made prior to the initial distribution), plus (d) the amount, if any, of the Cash Collateral Adjustment, minus (e) the NPF XII Percentage of the VI/XII Collateral Trust Restricted SPV Funds Holdback, minus (f) the portion of the NPF XII September 15 Funds withdrawn from the NPF XII Restricted SPV Funds after September 15, 2003 but prior to the Effective Date under the terms of the cash collateral orders entered from time to time by the Bankruptcy Court, minus (g) the CSFB Claims Trust Restricted SPV Funds Holdback, minus (g) 50% of the Remaining 50/50 Cash Collateral Amount.

Section III.A.1.d of the Plan is amended in its entirety to read:

Except as otherwise provided in Section III.A.1.d.ii, unless previously Filed, requests for payment of Administrative Claims must be Filed and served on the Debtors or the applicable Trust, pursuant to the procedures specified in the Confirmation Order and the notice of entry of the Confirmation Order, no later than 60 days after the Effective Date. Holders of Administrative Claims that are required to File and serve a request for payment of such Administrative Claims and that do not File and serve such a request by the applicable Bar Date will be forever barred from asserting such Administrative Claims against the Debtors, the Estates or the Trusts or their respective property and such Administrative Claims will be deemed discharged as of the Effective Date. Objections to such requests must be Filed and served on the Debtors or the applicable Trust and the requesting party by the later of (A) 120 days after the Effective Date or (B) 60 days after the Filing of the applicable request for payment of Administrative Claims.

Section III.A.2.a of the Plan is amended in its entirety to read:

**a. Priority Tax Claims**

Pursuant to section 1129(a)(9)(C) of the Bankruptcy Code, unless otherwise agreed by the holder of a Priority Tax Claim and the applicable Debtor or Trust, each holder of an Allowed Priority Tax Claim will receive, in full satisfaction of its Allowed Priority Tax Claim, payment in full in Cash either (i) on the Effective Date or (ii) in deferred Cash payments over a period not exceeding six years from the date of assessment of such Priority Tax Claim. Deferred payments will be made in equal ~~annual~~ quarterly installments of principal, plus simple interest, accruing from the Effective Date at a rate equal to the ~~effective yield on the three month treasury bill sold at the auction immediately preceding the Effective Date,~~ statutory rate for unpaid taxes under applicable nonbankruptcy law on the unpaid portion of each Allowed Priority Tax Claim (or upon such other terms determined by the Bankruptcy Court to provide the holders of Priority Tax Claims with deferred cash payments having a value, as of the Effective Date, equal to the allowed amount of such Priority Tax Claims). Unless

otherwise agreed by the holder of a Priority Tax Claim and the applicable Debtor or Trust, the first payment on account of such Priority Tax Claim will be payable ~~one year~~ **no later than the last Business Day of the first calendar quarter that commences** after the Effective Date or, if the Priority Tax Claim is not allowed ~~within one year after the Effective Date~~ **on or prior to such date**, within 30 days after the date on which (i) an order allowing such Priority Tax Claim becomes a Final Order or (ii) a Stipulation of Amount and Nature of Claim is executed by the applicable Debtor or Trust and the holder of the Priority Tax Claim; *provided, however*, that the Debtors or the applicable Trust will have the right to pay any Allowed Priority Tax Claim, or any remaining balance of such Priority Tax Claim, in full at any time on or after the Effective Date, without premium or penalty.

Section IV.A.1.b of the Plan is amended in its entirety to read:

**b.** Without limiting the foregoing, the following Restructuring Transactions in connection with the initial distributions of Cash and the transfer of Assets to the Trusts will proceed substantially contemporaneously, on or before the Effective Date:

- i. ING shall transfer the ING Payment to NPF VI in accordance with the terms of the Intercompany Settlement and the Plan.
- ii. NPF VI shall make the NPF VI Cash Transfer from the NPF VI Restricted SPV Funds to the Cash Transfer Account in accordance with the terms of the Intercompany Settlement and the Plan.
- iii. NPF VI shall make the NPF VI Additional Cash Transfer to the Cash Transfer Account in accordance with the terms of the Intercompany Settlement and the Plan.
- iv. The NPF VI Initial Restricted SPV Funds Distribution, the NPF XII Initial Restricted SPV Funds Distribution and the Remaining Restricted SPV Funds Distribution shall be made in accordance with the terms of the Intercompany Settlement and the Plan.
- v. \$3,000,000 shall be transferred by one or more of the NCFE Consolidated Debtors to a Disbursing Agent to be held for distribution to the holders of Allowed Claims in Class C-7, in accordance with the terms and conditions of the Plan.
- vi. All remaining Assets of the Debtors **or the Estates, other than any Assets that remain property of the Estates after the Effective Date pursuant to Section IV.D.4 of the Plan, as modified**, will be transferred to the respective Trusts pursuant to the terms and conditions of the Plan and the Trust Agreements.
- vii. The Old Stock of each of the Debtors shall be cancelled, and the new stock or membership interests, as applicable, in each of the Debtors shall be issued to the Unencumbered Assets Trust as the sole new owner of such stock or membership interests.**

Section IV.A.3.a of the Plan is amended in its entirety to read:

### **3. Effectuating Documents; Further Transactions**

**a.** On or as soon as practicable after the Effective Date, subject to Article VI, the Disbursing Agent shall, at the direction of the Debtors or the applicable Trustees, make all Distributions required in accordance with the provisions of Article III of the Plan. The Debtors and the applicable Trustees shall be authorized and directed, following the completion of all disbursements, other transfers and other actions required of the Debtors **or the Estates** by the Plan, **including any actions related to the liquidation of any Assets that remain property of the Estates after the Effective Date pursuant to Section IV.D.4 of the Plan**, to file ~~within thirty days, or as soon thereafter as is practical~~, certificates of dissolution to cease the corporate existence of the Debtors, together with any other necessary documentation, to effect their

dissolution under applicable state law; *provided, however*, that the Debtors may remain in existence so long as may be deemed reasonably necessary or appropriate by the Debtors or the applicable Trustees to enforce or pursue any rights, claims or Causes of Action or take any other actions, To the extent necessary or appropriate, a Trustee may be designated as a representative of one or more of the Estates pursuant to section 1123(b)(3)(B) of the Bankruptcy Code to enforce or pursue any rights, claims or Causes of Action that remain property of the Estates after the Effective Date. The filing of each Debtor's certificate of dissolution shall be authorized and approved hereunder in all respects without further action under applicable law, regulation, order, or rule, including, without express or implied limitation, any action by the stockholders, members, managers, partners or board of directors (as applicable) of the Debtors. Accordingly, the Debtors shall be dissolved on the Effective Date, or as soon as practicable thereafter.

A new section shall be inserted after Section IV.A.4 of the Plan, which shall read:

**5. Constituent Documents and Directors and Officers of the Debtors After the Effective Date**

On the Effective Date, the Unencumbered Assets Trustee, in consultation with and at the direction of the Steering Committee of the Unencumbered Assets Trust, shall (a) adopt constituent documents for each of the Debtors, which constituent documents will prohibit the issuance of nonvoting equity securities to the extent required by section 1123(a)(6) of the Bankruptcy Code, and (b) appoint the initial director(s) and officer(s) for each of the Debtors, who shall serve for such period of time and on such terms as specified in the constituent documents, as they may be amended, of each Debtor.

Section IV.B.4.a of the Plan is amended in its entirety to read:

Upon the Effective Date, and in accordance with the Restructuring Transactions, NPF XII and the NPF XII Estate shall ~~assign and~~ transfer to the CSFB Claims Trust all of ~~its~~their rights, title and interest in and to the CSFB Claims relating to the CSFB Payments and the CSFB Claims Trust Restricted SPV Funds Holdback, for the benefit of holders of beneficial interests in the CSFB Claims Trust. Such transfers of Assets to the CSFB Claims Trust shall be free and clear of any liens, claims or encumbrances, and no other entity shall otherwise have any interest, legal, beneficial or otherwise, in any Assets upon their assignment and transfer to the CSFB Claims Trust; *provided, however*, that all such Assets will be transferred to the CSFB Claims Trust subject to the following liabilities and obligations, and the CSFB Claims Trust shall be responsible for satisfying all such liabilities and fulfilling all such obligations: (i) any pre- or post-Effective Date expenses incurred for the benefit or in connection with the operation of the CSFB Claims Trust and (ii) any other obligations of the CSFB Claims Trust expressly set forth in the Plan.

Section IV.C.2 of the Plan is amended in its entirety to read:

The VI/XII Collateral Trust shall be established for the sole purpose of liquidating the Assets transferred to it in furtherance of the Plan for the sole benefit of the holders of beneficial interests in the VI/XII Collateral Trust, with no objective to continue or engage in the conduct of trade or business. The VI/XII Collateral Trust shall be deemed not to be the same legal entity as any of the Debtors, but only an assignee or transferee of the Assets of the Debtors or their Estates that are transferred to the VI/XII Collateral Trust pursuant to section 1123(a)(5)(B) of the Bankruptcy Code and representative of ~~their~~the Estates for the pursuit of the Causes of Action assigned to the VI/XII Collateral Trust within the meaning of section 1123(b)(3) of the Bankruptcy Code.

Section IV.C.4.a of the Plan is amended in its entirety to read:

Upon the Effective Date, and in accordance with the Restructuring Transactions, the Debtors and the Estates shall ~~assign and~~ transfer to the VI/XII Collateral Trust all of their rights, title and interest in and to the VI/XII Collateral Trust Restricted SPV Funds Holdback, the Remaining 50/50 Cash Collateral Amount and any and all other Assets of NPF VI and NPF XII encumbered by the liens of the Indenture Trustees, including without limitation all claims and causes of action relating to the transfer of funds by NPF VI or NPF XII to Providers. Such transfers of Assets to the VI/XII Collateral Trust shall be free and clear of any liens, claims or encumbrances, and no other entity shall otherwise have any interest, legal, beneficial or otherwise, in any Assets upon their assignment and

transfer to the VI/XII Collateral Trust; *provided, however*, that all such Assets will be transferred to the VI/XII Collateral Trust subject to the following liabilities and obligations, and the VI/XII Collateral Trust shall be responsible for satisfying all such liabilities and fulfilling all such obligations: (i) any Allowed Administrative Claims, Priority Claims or Priority Tax Claims that (A) were incurred for the benefit of the holders of Allowed Secured Claims in respect of the Notes and (B) have not been paid; (ii) any pre- or post-Effective Date expenses incurred for the benefit or in connection with the operation of the VI/XII Collateral Trust; and (iii) any other obligations of the VI/XII Collateral Trust expressly set forth in the Plan.

Section IV.D.4.a of the Plan is amended in its entirety to read:

#### **4. Transfer of Assets**

a. Upon the Effective Date, and in accordance with the Restructuring Transactions, the Debtors ~~and their Estates~~ shall ~~assign and~~ transfer to the Unencumbered Assets Trust all of their rights, title and interest in and to all of their remaining Assets other than: (i) any Cash and other Assets otherwise designated for use or distribution under this Plan; (ii) the Assets to be transferred to the CSFB Claims Trust pursuant to Section IV.B.4; (iii) the Assets to be transferred to the VI/XII Collateral Trust pursuant to Section IV.C.4; ~~and~~ (iv) any Assets that have been sold or otherwise disposed of prior to the Effective Date; **and (v) any Assets that cannot be transferred to the Unencumbered Assets Trust because of a restriction on transferability under applicable nonbankruptcy law that is not superseded by section 1123 or any other provision of the Bankruptcy Code;** *provided, however*, that notwithstanding any other provision of this Plan, the Assets to be assigned and transferred to the Unencumbered Assets Trust shall include the Debtors' claims and causes of action relating to the litigation captioned *National Medical Care, Inc., et al. v. Home Medical of America, Inc., Homecare Concepts of America, Inc., NCFE, Kachina, Inc., Thor Capital Holdings, LLC, Chartwell Care Givers of New York, Lance K. Poulsen and Craig W. Porter*, Civ. Act. 00-1225-J (Sup. Ct. Mass., Middlesex County); ~~and provided further, however,~~ that any such Assets that ~~are the subject of a motion, notice or executed~~ **Debtors have agreed to transfer to any party other than the Unencumbered Assets Trust pursuant to any** agreement for sale or other disposition ~~pending as of~~ **than this Plan that has not yet closed on** the Effective Date, **whether such agreement has or has not been approved by the Bankruptcy Court as of the date of the Confirmation Order,** will remain subject to such ~~motion, notice or executed~~ agreement and ~~will be treated in accordance with such motion, notice or executed agreement~~ **the terms and conditions thereof** unless and until the Bankruptcy Court disapproves of such ~~pending~~ **agreement or such agreement is terminated by its terms without the** disposition **of the subject Assets having been consummated,** at which time such Assets will be transferred to the Unencumbered Assets Trust. Such transfers of Assets to the Unencumbered Assets Trust shall be free and clear of any liens, claims or encumbrances other than liens and security interests on and in such Assets securing Allowed Secured Claims or Disputed Claims that later become Allowed Secured Claims, and no other entity shall otherwise have any interest, legal, beneficial or otherwise, in any Assets upon their assignment and transfer to the Unencumbered Assets Trust; *provided, however*, that all such Assets will be transferred to the Unencumbered Assets Trust subject to the following liabilities and obligations, and the Unencumbered Assets Trust shall be responsible for satisfying all such liabilities and fulfilling all such obligations: (i) except for those Allowed Claims described in clause (i) of Section IV.C.4, any Allowed Administrative Claims, Priority Claims or Priority Tax Claims that have not been paid; (ii) except for expenses incurred in connection with the operation of the other trusts established by this Plan, any post-Effective Date expenses necessary or appropriate in respect of consummation of the Plan and winding up of the Debtors' Estates; (iii) any Allowed Secured Claims or Disputed Claims that later become Allowed Secured Claims that have not been paid to the extent such Claims are secured by liens and security interests on and in the Assets transferred to the Unencumbered Assets Trust; (iv) any pre- or post-Effective Date expenses incurred for the benefit or in connection with the operation of the Unencumbered Assets Trust; and (v) any other obligations of the Unencumbered Assets Trust expressly set forth in the Plan.

Section IV.E.1 of the Plan is amended in its entirety to read:

Except as provided in, and unless expressly waived, relinquished, exculpated, released, compromised or settled in the Plan, the Confirmation Order, any Final Order or in any contract, instrument, release or other

agreement entered into or delivered in connection with the Plan, the Trusts will exclusively retain and may enforce, and the Debtors expressly reserve and preserve for these purposes, in accordance with sections 1123(a)(5)(B) and 1123(b)(3) of the Bankruptcy Code, any Claims, demands, rights and Causes of Action that the Debtors or their respective Estates may hold against any person or entity, including, without limitation, the Retained Actions set forth in Exhibit IV.E.1 hereto. Accordingly, no preclusion doctrine, including, without limitation, the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable or otherwise), claim splitting or laches shall apply to them by virtue of or in connection with the confirmation, consummation or effectiveness of the Plan. The Trustees or their respective successors exclusively may pursue such retained Claims, demands, rights or Causes of Action, including, without limitation, the Retained Actions set forth in Exhibit IV.E.1, as appropriate, in accordance with the best interests of the Debtors or their respective successors.

Section IV.E.3.a of the Plan is amended in its entirety to read:

As of the Effective Date, in consideration for, among other things, the obligations of the Debtors under the Plan and other contracts, instruments, releases, agreements or documents to be entered into or delivered in connection with the Plan, (i) each holder of a Claim or Interest that votes in favor of the Plan and (ii) to the fullest extent permissible under applicable law, as such law may be extended or interpreted subsequent to the Effective Date, each entity that has held, holds or may hold a Claim or Interest or at any time was a creditor or stockholder of any of the Debtors and that does not vote on the Plan or votes against the Plan, in each case will be deemed to forever release, waive and discharge all claims (including Derivative Claims), obligations, suits, judgments, damages, demands, debts, rights, causes of action and liabilities (other than the right to enforce the Debtors' obligations under the Plan and the contracts, instruments, releases, agreements and documents delivered thereunder), whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, then existing or thereafter arising in law, equity or otherwise, that are based in whole or in part on any act, omission, transaction or other occurrence taking place on or prior to the Effective Date in any way relating to a Debtor, the Bankruptcy Cases or the Plan that such entity has, had or may have against any director, officer or employee of any Debtor who served after the Petition Date pursuant to the Bankruptcy Court's Order Authorizing the Continued Use of Alvarez & Marsal, Inc. to Provide Crisis Management Services and at the time of such service was a managing director, director or employee of Alvarez & Marsal, Inc. solely for the performance of services by such director, officer or employee after the Petition Date; *provided, however*, that the releases provided by this Section IV.E.3.a shall not apply to the Retained Actions or any claims or causes of action by the United States Securities and Exchange Commission or any other agency of the United States of America. Except as otherwise expressly provided in this Section IV.E.3.a or elsewhere in the Plan, the Intercompany Settlement Agreement or the ING Release, neither the foregoing release ~~or~~ nor any other release or transfer set forth in the Plan or the Confirmation Order and no preclusion doctrine, including, without limitation, the doctrine of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial equitable or otherwise), claim splitting or laches, shall not affect release, bar, preclude or otherwise impair any claimholder of a creditor Claim from asserting or recovering on claims or causes of action against any entity persons or entities other than the Debtors, including, without limitation, such claims or causes of action that have been or may be asserted in the sections identified as "Actions Commenced by or on Behalf of Noteholders" and "Actions Commenced by Equity Holders of NCFE" on pages 36 and 37 of the Disclosure Statement, regardless of whether those claims or causes of action relate to a Debtor.

Section VI.I of the Plan is amended in its entirety to read:

Except (1) with respect to claims of a Debtor released pursuant to the Plan or any contract, instrument, release or other agreement or document entered into or delivered in connection with the Plan or (2) as set forth in Section VII.D of the Plan, each Debtor or Trust or, as instructed by the applicable Debtor or Trust, a Third Party Disbursing Agent may, to the extent such right is available pursuant to section 553 of the Bankruptcy Code or other applicable law, exercise its right to set off against any Allowed Claim and the distributions to be made pursuant to the 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 applicable Debtor or Trust may hold against the holder of such Allowed Claim; *provided, however*, that neither the failure to effect a setoff nor the allowance of any Claim hereunder will constitute a waiver or release by the applicable Debtor or Trust of any claims, rights and causes of action that the applicable Debtor or Trust may possess against such a Claim holder. Nothing contained herein or elsewhere in the Plan shall be deemed to affect the right of any entity to exercise, on or after the Effective Date, any right

left unaffected by section 553(a) of the Bankruptcy Code to set off a debt owing by such entity to a Debtor (or its assignee or transferee under the Plan) that arose prior to the Petition Date against a Claim of such entity against such Debtor that arose prior to the Petition Date and that has not been disallowed.

Section XI.C.1 of the Plan is amended in its entirety to read:

**C. Injunctions**

1. *Except as provided in the Plan or the Confirmation Order, as of the Effective Date, all entities that have held, currently hold or may hold a ~~Claim~~claim or other debt or liability that ~~would be discharged upon Confirmation but for~~ is released, waived, settled or deemed satisfied pursuant to the provision of section 1141(d)(3) of the Bankruptcy Code ~~Plan~~ or an Interest or other right of an equity security holder in the Debtors that is terminated pursuant to the terms of the Plan will be permanently enjoined from taking any of the following actions on account of any such ~~Claims~~claims, debts ~~or~~ liabilities ~~or terminated~~. Interests or rights against any entity released pursuant to the Plan and against the Trusts, their respective property and/or the assets of the Estates retained and enforced by the Trusts as the representatives of the Estates appointed for that purpose pursuant to section 1123(b)(3)(B) of the Bankruptcy Code: (a) commencing or continuing in any manner any action or other proceeding ~~against the Debtors, the Trusts or their respective property~~, other than to enforce any right pursuant to the Plan to a distribution; (b) enforcing, attaching, collecting or recovering in any manner any judgment, award, decree or order ~~against the Debtors, the Trusts or their respective property~~, other than as permitted pursuant to clause (a) above; (c) creating, perfecting or enforcing any lien or encumbrance ~~against the Debtors, the Trusts or their respective property~~; (d) asserting a setoff or right of subrogation of any kind against any debt, liability or obligation due to the ~~Debtors or the Trusts or any released entity~~; and (e) asserting a setoff of any kind against any debt, liability or obligation due to any released entity; and (f) 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; ~~provided, however, that nothing contained herein or elsewhere in the Plan (including, without limitation, Sections IV.B.4, IV.C.4 and IV.D.4) shall be deemed to affect the right of any entity to exercise, on or after the Effective Date, any right left unaffected by section 553(a) of the Bankruptcy Code to set off a debt owing by such entity to a Debtor (or its assignee under the Plan) that arose prior to the Petition Date against an Allowed Claim of such entity against such Debtor that arose prior to the Petition Date.~~ Notwithstanding anything to the contrary in this Plan or the Confirmation Order, no party shall be enjoined from taking action, and the court with jurisdiction over the Providers' bankruptcy cases shall retain full jurisdiction, to determine the amount, validity or priority of, or to recharacterize or subordinate, any claim or lien of any Debtor in the Providers' respective bankruptcy cases.*

Section XI.C.2 of the Plan is deleted in its entirety.

Section XIII.B of the Plan is amended in its entirety to read:

**B. Limitation of Liability**

~~The~~Subject to the provisos set forth below, the Debtors, the Trusts, the Trustees, the members of the Creditors' Committee, the members and ex officio members of the Subcommittees and their respective directors, officers, employees, predecessors, successors, members, attorneys, accountants, underwriters, investment bankers, financial advisors, appraisers, representatives and agents, acting in such capacity, will neither have nor incur, and are hereby forever released and discharged from, any claims, obligations, suits, judgments, damages, demands, rights, causes of action or liabilities asserted or held by any entity, including, but not limited to, one another or any holder of a Claim or Interest, or any of their respective agents, employees, representatives, financial advisors, attorneys or affiliates, or any of their successors or assigns, for any act taken or omitted to be taken in connection with, arising out of or related to their participation in the Debtors' Bankruptcy Cases and in the formulation, preparation, dissemination, implementation, Confirmation or consummation of the Plan, the Disclosure Statement or any contract, instrument, release or other agreement or document created or entered into, or any other act taken or omitted to be taken, in connection with the Plan; provided, however, that this Section XIII.B shall not apply to any director, officer or employee of the Debtors other than any such director, officer or employee who served in such capacity after the Petition Date pursuant to the Bankruptcy Court's Order Authorizing the Continued Use of Alvarez & Marsal, Inc. to Provide Crisis Management Services and at the time of such

service was a managing director, director or employee of Alvarez & Marsal, Inc; and provided further, that the foregoing provisions of this Section XIII.B will have no effect on: (1) the liability of any person or entity that would otherwise result from the failure to perform or pay any obligation or liability under the Plan or any contract, instrument, release or other agreement or document to be entered into or delivered in connection with the Plan; (2) the liability of any person or entity that would otherwise 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 or willful misconduct; or (3) the liability of any person or entity resulting from any act or omission occurring prior to the Petition Date. Notwithstanding any other provision of the Plan, no holder of a Claim or Interest, or other party in interest, none of their respective agents, employees, representatives, financial advisors, attorneys or affiliates, and no successors or assigns of the foregoing, shall have any right of action against the parties identified in this Section XIII.B for any act or omission in connection with, relating to or arising out of the Debtors' Bankruptcy Cases, the pursuit of confirmation of the Plan, the consummation of the Plan, the administration of the Plan or the property to be distributed under this Plan, except for their gross negligence or willful misconduct.



Dated: April 7, 2004

Respectfully submitted,

NATIONAL CENTURY FINANCIAL ENTERPRISES,  
INC. (for itself and on behalf of its Debtor Subsidiaries)

By: \_\_\_\_\_  
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ATTORNEYS FOR DEBTORS AND  
DEBTORS IN POSSESSION

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