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Electronically Filed April 27, 2018

9 **UNITED STATES BANKRUPTCY COURT**

10 **DISTRICT OF NEVADA**

11 In re

12 BISHOP GORMAN DEVELOPMENT  
CORPORATION, a Nevada nonprofit  
13 corporation,

14 Debtor.

Case No- BK-S-17-11942-ABL

Chapter 11

**SECOND AMENDED CHAPTER 11  
PLAN OF REORGANIZATION  
DATED APRIL 27, 2018**

Hearing Date: N/A  
Hearing Time: N/A

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19 **DEBTOR'S SECOND AMENDED CHAPTER 11 PLAN OF**  
20 **REORGANIZATION DATED APRIL 27, 2018. ANY OFFER OR**  
21 **ABOVE-REFERENCED PLAN WILL COMPLY WITH ALL**  
22 **APPLICABLE PROVISIONS OF THE BANKRUPTCY CODE ONCE A**  
23 **DISCLOSURE STATEMENT TO ACCOMPANY SUCH PLAN HAS**  
24 **BEEN APPROVED BY THE BANKRUPTCY COURT.**  
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1 Bishop Gorman Development Corporation (“Debtor”), debtor and debtor-in-possession  
2 in the above-captioned case (the “Chapter 11 Case”), hereby proposes its Second Amended  
3 Chapter 11 plan of reorganization dated April 27, 2018 (the “Plan”) pursuant to section 1121(a)  
4 of title 11 of the United States Code (the “Bankruptcy Code”).

5 THIS PLAN AND THE ACCOMPANYING DISCLOSURE STATEMENT REMAIN  
6 SUBJECT TO APPROVAL BY THE BANKRUPTCY COURT AND HAVE NOT BEEN  
7 AUTHORIZED BY THE BANKRUPTCY COURT FOR USE IN SOLICITING  
8 ACCEPTANCES OR REJECTIONS OF THIS PLAN.

9 **DISCLAIMER**

10 Reference is made to the Disclosure Statement accompanying this Plan for a discussion  
11 of Debtor’s history, business, and properties, and brief summary and detailed analysis of this  
12 Plan. All creditors are encouraged to consult the Disclosure Statement and to read this Plan  
13 carefully and completely before voting to accept or reject this Plan.

14 **ARTICLE I**

15 **DEFINITIONS AND RULES OF INTERPRETATION**

16 For the purposes of this Plan and the accompanying Disclosure Statement, the following  
17 terms shall have the respective meanings as hereinafter set forth. Capitalized terms used in this  
18 Plan at all times shall refer to terms defined in this Article I, or, if not defined in this Article I,  
19 then as defined in any other section of this Plan. Unless otherwise provided in this Plan, all  
20 terms used herein shall have the meaning assigned to them under the Bankruptcy Code or  
21 Bankruptcy Rules. The rules of construction applicable to the Bankruptcy Code and the  
22 Bankruptcy Rules shall be applicable to this Plan.

23 1.1 “Additional Administrative Funding Amount” has the meaning ascribed to it in  
24 Section 5.1 of the Plan.

25 1.2 “Additional Diocese Funding Amount” has the meaning ascribed to it in Section  
26 2.3(e) of the Plan.

27 1.3 “Additional Rent” ” means \$500,000 per annum, to be paid for a period of six (6)  
28 years from the Effective Date of the Plan by the Diocese to the Reorganized Debtor as an increase

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1 in the rent under the Amended BGHS Lease, *provided, however*, that in the event JATCO timely  
2 makes an election under Bankruptcy Code section 1111(b), then the Additional Rent shall be  
3 modified, pursuant to a further amendment to the Amended BGHS Lease, as necessary to fund the  
4 payments of the JATCO Secured Note in accordance with this Plan; *and provided, further*, that in  
5 no event shall the Additional Rent exceed the amount necessary to satisfy in full all of the Allowed  
6 Claims in Classes 6 and 7 entitled to a share of the JATCO Fund or the JATCO Fund Excess (if  
7 any), pursuant to Section 2.3(e) and/or Section 2.3(f) of the Plan, whose Holders elect to grant the  
8 Consensual Diocese Release.

9 1.4 “Administrative Claim” means a Claim for costs and expenses of administration,  
10 pursuant to Bankruptcy Code sections 503(b), 507(a)(2) or 507(b), including: (a) the actual and  
11 necessary costs and expenses incurred after the Petition Date and through the Effective Date of  
12 preserving the Estate and operating the business of Debtor (such as wages, salaries, or commissions  
13 for services, and payments for goods and services); (b) compensation and reimbursement of  
14 expenses for legal, financial advisory, accounting, and other services, including but not limited to,  
15 Allowed Professional Fees, pursuant to Bankruptcy Code sections 328, 330(a), or 331 or otherwise  
16 for the period commencing on the Petition Date and ending on the Effective Date; and (c) all  
17 Bankruptcy Court approved requests for compensation or expense reimbursement for making a  
18 substantial contribution in the Chapter 11 Case, pursuant to Bankruptcy Code sections 503(b)(3),  
19 (4), and (5).

20 1.5 “Administrative Claim Bar Date” means the deadline for filing requests for payment  
21 of Administrative Claims, which shall be thirty (30) days after entry of an order approving the  
22 Disclosure Statement, except with respect to Professional Fees, which shall be subject to the  
23 provisions of Section 2.2 hereof. The Administrative Claim Bar Date does not apply to the fees and  
24 charges assessed against the Estate pursuant to chapter 123 of the Judicial Code and 28 U.S.C.  
25 section 1930. Such fees and charges are not subject to an allowance procedure under 11 U.S.C.  
26 section 503(b).

27 1.6 “Allowed” means, with reference to any Claim: (a) any Claim against the Debtor that  
28 has been listed by Debtor in its Schedules as liquidated in amount and not disputed or contingent

1 and for which no contrary Proof of Claim has been filed; or (b) as to which a Proof of Claim has  
2 been timely filed in a liquidated amount, provided that no objection to the allowance of such Claim  
3 or motion to expunge such Claim has been interposed by any party in interest.

4 1.7 “Amended BGHS Lease” means the BGHS Lease as amended, on the Effective Date  
5 of the Plan, to provide for the Additional Rent in accordance with the terms of the Plan as  
6 confirmed.

7 1.8 “Assets” means all of the assets, property (including the Property), interests, and  
8 effects, cash, receivables, real and personal, tangible and intangible, wherever situated, of Debtor or  
9 Debtor’s bankruptcy estate, as they existed on the Petition Date or thereafter.

10 1.9 “Assumed Contracts” means any of Debtor’s unexpired leases and executory  
11 contracts existing on the Petition Date and any unexpired leases and executory contracts entered  
12 into by Debtor post-petition which, prior to the Confirmation Date have been assumed by the  
13 Debtor pursuant to Bankruptcy Code section 365, or are to be assumed by the Debtor or  
14 Reorganized Debtor.

15 1.10 “Authorized Donor Funds” means Donor Funds that the applicable Donor has  
16 authorized the Debtor to use as Confirmation Funds.

17 1.11 “Authorizing Donor” means a Donor that has authorized the Debtor to use its Donor  
18 Funds as Authorized Donor Funds.

19 1.12 “Avoidable” means subject to avoidance pursuant to chapter 5 of the Bankruptcy  
20 Code.

21 1.13 “Bank” means Bank of America, N.A., a national banking association duly organized  
22 and existing under the laws of the United States of America.

23 1.14 “Bank Loan Agreements” means the Construction Loan Agreement, the Forbearance  
24 Agreement, the Letter of Credit and Reimbursement Agreement, the Swap Agreement, the  
25 Guaranty, and the related subsidiary documents and instruments entered into in connection  
26 therewith.

27 1.15 “Bank’s Collateral” means the assets of the Debtor subject to the Bank’s Liens,  
28 including the Replacement Liens, but excluding the GUC Fund and JATCO Fund Account.

1 1.16 “Bank Secured Claim” means all Allowed Claims of the Bank under the Bank Loan  
2 Agreements, secured by the Bank’s Collateral.

3 1.17 “Bankruptcy Code” means Title 11 of the United States Code, 11 U.S.C. §§ 101-  
4 1532, as amended so to be applicable to the Chapter 11 Case.

5 1.18 “Bankruptcy Court” means the United States Bankruptcy Court for the District of  
6 Nevada (Las Vegas) having original jurisdiction over Debtor’s Chapter 11 Case under 28 U.S.C.  
7 § 1334 and exclusive jurisdiction over Debtor’s bankruptcy estate pursuant 28 U.S.C. § 1334 and  
8 11 U.S.C. § 541(a).

9 1.19 “Bankruptcy Rules” means the Federal Rules of Bankruptcy Procedure, as amended,  
10 and the Local Rules of Bankruptcy Practice of the United States District Court for the District of  
11 Nevada, as amended so as to be applicable to the Chapter 11 Case.

12 1.20 “Bar Date” means (a) August 23, 2017, the date established by the Bankruptcy Court  
13 by which non-governmental Creditors were required to file proofs of Claims; and (b) October 16,  
14 2017, by which governmental Creditors were required to file proofs of claim with respect to pre-  
15 petition Claims, including but not limited to Priority Tax Claims.

16 1.21 “BGHS Lease” means that certain lease agreement between the Debtor and the  
17 Diocese dated December 1, 2011 for the lease of the Property.

18 1.22 “Bishop Gorman High School” or “BGHS” means the high school which is operated  
19 by the Diocese pursuant to the BGHS Lease.

20 1.23 “Bonds” means the bonds issued by the County entitled “Clark County, Nevada  
21 Variable Rate Demand Economic Development Refunding Revenue Bonds (Bishop Gorman High  
22 School Project) Series 2011,” in the aggregate principal amount of \$25,000,000.00, pursuant to the  
23 Indenture.

24 1.24 “Cash” means currency, checks drawn on a bank insured by the Federal Deposit  
25 Insurance Corporation, certified checks, money orders, negotiable instruments, and wire transfers of  
26 immediately available funds.

27 1.25 “Cash Collateral Orders” means the *Order Granting Stipulated Agreement Between*  
28 *Debtor, J.A. Tiberti Construction Co., Inc., and Bank of America, N.A. Regarding (I) Use of Cash*

1 *Collateral; and (II) Adequate Protection* [Docket No. 51], the *Order Granting Stipulated*  
2 *Agreement Between Debtor, J.A. Tiberti Construction Co., Inc., and Bank of America, N.A.*  
3 *Regarding (I) Continued Use of Cash Collateral; and (II) Adequate Protection* [Docket No. 154],  
4 *and Order Granting Third Stipulated Agreement Between Debtor, J.A. Tiberti Construction Co.,*  
5 *Inc., and Bank of America, N.A. Regarding (I) Continued Use of Cash Collateral; and (II) Adequate*  
6 *Protection* [Docket No. 213], and any subsequent order approving the Debtor’s use of cash  
7 collateral.

8 1.26 “Causes of Action” means any Claim, Avoidance Action, cause of action,  
9 controversy, demand, right, action, Lien, indemnity, guaranty, suit, obligation, liability, damage,  
10 judgment, account, defense, offset, power, privilege, license, and franchise of any kind or character  
11 whatsoever, known, unknown, contingent or non-contingent, matured or unmatured, suspected or  
12 unsuspected, liquidated or unliquidated, disputed or undisputed, secured or unsecured, assertable  
13 directly or derivatively, whether arising before, on or after the Petition Date, in contract or in tort, in  
14 law or in equity, or pursuant to any other theory of law.

15 1.27 “Cell Tower Lease” means that agreement between the Debtor and Golden State  
16 Towers Ltd. for the placement of a cell tower on the Property.

17 1.28 “Claim” has the meaning set forth in Bankruptcy Code section 101(5).

18 1.29 “Class” means a class of Holders of Claims or Interests as described in Article II of  
19 the Plan.

20 1.30 “Confirmation” means the entry by the Bankruptcy Court of the Confirmation Order.

21 1.31 “Confirmation Funds” means all funds required to be disbursed, or deposited and  
22 held for later disbursement upon allowance or other Bankruptcy Court authorization, on or as of the  
23 Effective Date: (i) to Holders of Allowed Administrative Claims; (ii) to Holders of Allowed  
24 Professional Fee Claims; (iii) to the U.S. Trustee for U.S. Trustee Fees; (iv) to the SAP Claim;  
25 (v) to the JATCO Fund; (vi) to the GUC Fund; and (vii) for any other Distributions and payment of  
26 costs and expenses in connection with consummating the Plan.

1 1.32 “Confirmation Hearing” means the hearing held by the Bankruptcy Court to consider  
2 confirmation of the Plan pursuant to Bankruptcy Code section 1129, as such hearing may be  
3 adjourned or continued from time to time.

4 1.33 “Confirmation Order” means that certain order entered by the Bankruptcy Court  
5 confirming Debtor’s chapter 11 plan of reorganization in a form acceptable to Debtor and the  
6 Diocese in their sole discretion.

7 1.34 “Consensual Diocese Release” means that consensual release, by Holders of  
8 Allowed Claims in Class 6 and Class 7, of the Diocese Released Parties from all Diocese Released  
9 Liabilities pursuant to the provisions of Section 2.3(e) and Section 2.3(f) of the Plan. Holders of  
10 such Allowed Claims in Class 6 and Class 7 may elect to grant the Consensual Diocese Release by  
11 checking the box on the Class 6 or Class 7 Ballot, as applicable, indicating their agreement to grant  
12 the Consensual Diocese Release, and timely returning their Ballot in accordance with the  
13 solicitation procedures.

14 1.35 “Construction Loan Agreement” means that certain Construction Loan Agreement  
15 by and between the Debtor and the Bank dated as of December 1, 2011, pursuant to which the Bank  
16 issued the Debtor a line of credit in the amount of \$12,500,000.00.

17 1.36 “County” means Clark County, a political subdivision of the State of Nevada.

18 1.37 “County Note” means that certain note executed by the Debtor in favor of the  
19 County on December 1, 2011 obligating the Debtor to pay to the county the amount borrowed under  
20 the County Loan Agreement.

21 1.38 “Credit Documents” has the meaning ascribed to it in Section 1.112 of the Plan.

22 1.39 “Creditor” means a Holder of a Claim.

23 1.40 “Debtor” means Bishop Gorman Development Corporation, a Nevada nonprofit  
24 corporation.

25 1.41 “Debtor in Possession” means the Debtor, as debtor in possession in the Chapter 11  
26 Case, pursuant to Bankruptcy Code sections 1107 and 1108.

1 1.42 “De Lage Landen Master Lease Agreements” means that certain master lease  
2 agreement entered between the Debtor and De Lage Landen Financial Services, Inc., on December  
3 17, 2013 for equipment.

4 1.43 “Development Declarations” means the Declaration of Development Covenants and  
5 Restrictions by Bishop Gordon Development Corporation Village 16, Parcel 2, recorded December  
6 19, 2003 and the Declaration of Development Covenants and Restrictions by Bishop Gordon  
7 Development Corporation Village 16, Parcel Q and South Site Parcel recorded March 15, 2011.

8 1.44 “Diocese” means The Roman Catholic Bishop of Las Vegas and his Successors, a  
9 Corporation Sole.

10 1.45 “Diocese Note” means that certain Unsecured Promissory Note dated May 9, 2017,  
11 made by Diocese in favor of Debtor in the original principal amount of \$4,859,567.42.

12 1.46 “Diocese Option” has the meaning ascribed to it in Section 2.3(e) of the Plan.

13 1.47 “Diocese Option Period” has the meaning ascribed to it in Section 2.3(e) of the Plan.

14 1.48 “Diocese Plan Support Agreement” means that certain agreement dated December  
15 20, 2017, between Debtor, the Diocese, and the DIP Lender, including all amendments thereto, that  
16 sets forth the material terms and conditions pursuant to which, among other things, the Diocese  
17 agrees to support and provide funding for the Plan.

18 1.49 “Diocese Released Liabilities” means, with respect to the Debtor, its Bankruptcy  
19 Estate, or any given Voluntary Releasor, all claims, obligations, suits, judgments, damages,  
20 demands, debts, rights, causes of action and liabilities based on any act, omission, transaction, event  
21 or other occurrence (other than rights to enforce the terms of this Plan or any related document or  
22 agreement in the Chapter 11 Case), whether known or unknown, foreseen or unforeseen, then  
23 existing or thereafter arising, in law, equity or otherwise that arose prior to the Effective Date and  
24 relate to the Debtor, this Plan, the Chapter 11 Case or the Bishop Gorman High School which could  
25 have been asserted by the Debtor, its Bankruptcy Estate, or such Voluntary Releasor, respectively,  
26 against any Diocese Released Party or any of its Representatives.

27 1.50 “Diocese Released Parties” means the Diocese and its heirs, administrators,  
28 employees, volunteers, insurers, agents, predecessors in interest, successors and assigns, and any



1 other related or affiliated person, corporation, association, entity or partnership, but excluding the  
2 Debtor.

3 1.51 “DIP Lender” means Service Campaign Corporation, its successors, assigns and/or  
4 designees.

5 1.52 “DIP Lender Claim” means the Claim held by the DIP Lender arising from the DIP  
6 Loan.

7 1.53 “DIP Loan” means the unsecured post-petition credit facility in the amount of up to  
8 \$500,000.00, made by the DIP Lender to the Debtor under Bankruptcy Code sections 364(b) and  
9 503(b)(1), as authorized by and pursuant to the DIP Financing Order.

10 1.54 “DIP Financing Order” means the *Final Order Pursuant to 11 U.S.C. §§ 105, 362,*  
11 *363 and 364, Fed. R. Bankr. P. 4001(C) and 9014 and L.R. 4001(B) and (C): (I) Authorizing*  
12 *Debtor to Obtain Post-Petition Financing; (II) Granting Related Relief* [Docket No. 152].

13 1.55 “Disallowed Claim” means any Claim or portion thereof that has been disallowed by  
14 a final order of the Bankruptcy Court.

15 1.56 “Disclosure Statement” means the solicitation and disclosure statement for this Plan,  
16 including all exhibits, schedules, and supplements thereto, as approved by the Bankruptcy Court.

17 1.57 “Distribution” means payment of Cash or an Estate dividend pursuant to the Plan.

18 1.58 “Distribution Agent” means Debtor, Deacon Aruna Silva, or the Person or Entity  
19 chosen by Debtor to make or to facilitate Distributions pursuant to this Plan.

20 1.59 “Donor” means a person who has donated Donor Funds that have not been used by  
21 the Debtor prior to the Effective Date.

22 1.60 “Donor Funds” means a donation to the Debtor that its Donor restricted to specific  
23 uses.

24 1.61 “Effective Date” means the first Business Day on which the conditions specified in  
25 Article VII of this Plan have been satisfied in full or waived.

26 1.62 “Estate” shall mean Debtor’s bankruptcy estate, comprised of all of Debtor’s legal  
27 and equitable interests in property, as set forth in 11 U.S.C. § 541(a) and related provisions of the  
28 Bankruptcy Code and Bankruptcy Rules.

1 1.63 “Exculpees” means the Debtor, the Distribution Agent, Reorganized Debtor, DIP  
2 Lender, Authorizing Donors and any current shareholders, subsidiaries, partners, members or  
3 affiliates of the aforementioned Persons and any of their respective Representatives.

4 1.64 “Exculpors” means the Holder of a Claim against or Interest in Debtor, or any other  
5 party-in-interest, or any of its Representatives, successors or assigns.

6 1.65 “Final Order” means any order of the Bankruptcy Court that (i) has not been stayed  
7 by the Bankruptcy Court or any other court of competent jurisdiction, (ii) with respect to which all  
8 available avenues for direct review have been exhausted, and (iii) that has not been reversed, in  
9 whole or in part, vacated, or modified in any way following entry by the Bankruptcy Court.

10 1.66 “Forbearance Agreement” means that certain Forbearance Agreement entered into by  
11 and between the Debtor, the Guarantor and the Bank on January 11, 2017.

12 1.67 “General Unsecured Claims” means all the Claims against the Debtor, including  
13 Claims resulting from rejection of executory contracts and unexpired leases, that are not Secured,  
14 Administrative, Priority Tax, or Priority Claims, and that are not subject to subordination by  
15 agreement or otherwise.

16 1.68 “Guarantor” means the Diocese, as guarantor under the Bank Loan Documents.

17 1.69 “Guaranty” means that certain Continuing and Unconditional Guaranty entered by  
18 the Guarantor in favor of the Bank, dated as of December 1, 2011, to guarantee the obligations of  
19 the Debtor to the Bank under the Reimbursement Agreement and Swap Agreement.

20 1.70 “GUC Fund” means a fund of \$100,000 in Cash from the Confirmation Funds.

21 1.71 “Holder” means any Person or Entity that is the owner of a Claim or Interest in the  
22 Chapter 11 Case.

23 1.72 “HHP” means Howard Hughes Properties, Inc., the counterparty to the Development  
24 Declarations.

25 1.73 “HHP Claim” means the Claim asserted by HHP in Proof of Claim No. 4 in an  
26 unliquidated amount relating to the Development Declarations.

27 1.74 “Indenture” means that certain Indenture of Trust dated December 1, 2011, between  
28 the County and the Trustee with respect the Bonds.

1 1.75 “Impaired” means with respect to any Class of Claims or Interest, a Class of Claims  
2 or Interests that is impaired within the meaning of Bankruptcy Code section 1124.

3 1.76 “Interest” means any: (i) any equity or other ownership interest in any Person or  
4 Entity, including, but not limited to, all issued and outstanding or reserved for issuance, common  
5 stock, preferred stock, membership interests, warrants, options, or other ownership rights or rights  
6 to purchase or receive additional shares of stock or membership interests in any Person or Entity,  
7 and/or any other instrument or document to the extent that it directly or indirectly evidences, creates  
8 or reserves any equity or ownership interest in any Person or Entity giving rise to any Claim or  
9 Interest; (ii) equity security, including all membership interests together with any warrants, options,  
10 or contractual rights to purchase or acquire such equity securities at any time and all rights arising  
11 with respect thereto; and (iii) partnership, limited liability company or similar interest.

12 1.77 “JATCO” means J.A. Tiberti Construction Co., Inc.

13 1.78 “JATCO Claim” means all Allowed Claims of JATCO against the Debtor, whether  
14 based on the JATCO Judgment, Proof of Claim No. 6 or any other basis, in the aggregate amount,  
15 as of the Petition Date, of \$29,446,976.01.

16 1.79 “JATCO Fund” means a fund of \$10 million comprised of: (i) the assignment and  
17 prepayment of the Diocese Note; (ii) the Additional Rent; and (iii) other Cash from the  
18 Confirmation Funds.

19 1.80 “JATCO Fund Account” means that certain account to be established by either  
20 Debtor or the Reorganized Debtor on or about the Effective Date of the Plan, comprised of the  
21 JATCO Funds, and is expressly excluded from the Bank’s Collateral.

22 1.81 “JATCO Fund Excess” has the meaning ascribed to it in Section 2.3(e) of the Plan.

23 1.82 “JATCO Judgment” means that judgment against the Debtor in the amount of  
24 \$28,749,663.34 entered by the Eighth Judicial District Court of Nevada on January 19, 2017.

25 1.83 “JATCO Liens” means all Liens which JATCO has as a result of the JATCO  
26 Judgment, including but not limited to the Liens JATCO filed against the Property with the  
27 Recorder of Clark County and the Writs of Execution and Writs of Garnishment against the  
28

1 amounts due the Debtor from the Diocese, Greenberg Traurig LLP and the bank accounts of the  
2 Debtor with the Bank.

3 1.84 “JATCO Secured Claim” has the meaning ascribed to in Section 2.3(e) of the Plan.

4 1.85 “JATCO Secured Note” has the meaning ascribed to it in Section 2.3(e) of the Plan.

5 1.86 “JATCO Unsecured Claim” has the meaning ascribed to it in Section 2.3(e) of the  
6 Plan.

7 1.87 “Key Transaction Documents” means, the Plan, the Disclosure Statement, the  
8 Ballots, the Diocese Plan Support Agreement, and any and all Plan implementation documents filed  
9 with the Plan Supplement.

10 1.88 “Letter of Credit” means the Irrevocable Transfer Direct Pay Letter of Credit  
11 No. 3118248 issued by the Bank to the Trustee, for the account of Debtor, in the amount of  
12 \$25,320,548.00.

13 1.89 “Lien” has the meaning set forth in Bankruptcy Code section 101(37).

14 1.90 “Net Unencumbered Liquid Asset” shall have the meaning ascribed to it in the  
15 Reimbursement Agreement.

16 1.91 “Operative Document” means any contract, instrument, release, settlement  
17 agreement or other agreement or document, if any, that is reasonably necessary to effectuate and  
18 implement the transactions provided for in this Plan, including the Key Transaction Documents.

19 1.92 “Owner” means Purchaser and its successors as the Record owner of fee simple title  
20 to any portion of the Property, excluding any entity or person who holds such interest as security for  
21 the payment of an obligation, but including contract sellers and any Mortgagee or other security  
22 holder in actual possession of any portion of the Property.

23 1.93 “Petition Date” means April 17, 2017.

24 1.94 “Plan” means this chapter 11 plan, including all documents referenced herein and all  
25 exhibits, supplements, appendices and schedules hereto or thereto, either in its present form or as  
26 the same may be altered, amended or modified from time to time.

27 1.95 “Plan Supplement” means a compilation of documents supplementing and giving  
28 effect to the terms to this Plan, which includes but is not limited to, draft amendment to the BGHS

1 Lease, the draft amendment to the Reimbursement Agreement, the Plan Support Agreement and any  
2 amendments to the Plan Support Agreement, and any other documents, agreements or affidavits  
3 reasonably necessary to effectuate the Plan, and which shall be filed with the Court no later than  
4 fourteen (14) days prior to the deadline to file objections to confirmation of this Plan.

5 1.96 “Post Effective Date Fees” means the reasonable fees and expenses of Debtor’s  
6 Professionals incurred by the Debtor and/or Reorganized Debtor after the Effective Date, including  
7 those fees and expenses incurred for legal, financial advisory, accounting and other services  
8 rendered in connection with the implementation, consummation and performance of the Plan and  
9 which are necessary to complete the administration of, conclude and close the Chapter 11 Case.

10 1.97 “Priority Tax Claims” means any Claim that is entitled to priority under section  
11 502(i) or Bankruptcy Code section 507(a)(8). Priority Tax Claims do not include *ad valorem* tax  
12 Claims if such Claims under applicable state law are Secured by a Lien on Debtor’s Assets.

13 1.98 “Professional” means an Person or Entity: (a) employed pursuant to a Bankruptcy  
14 Court order in accordance with Bankruptcy Code sections 327 or 1103 and to be compensated for  
15 services rendered prior to or on the Effective Date, pursuant to Bankruptcy Code sections 327, 328,  
16 329, 330, or 331; or (b) awarded compensation and reimbursement by the Bankruptcy Court,  
17 pursuant to Bankruptcy Code section 503(b)(4).

18 1.99 “Professional Fees” means all reasonable fees and expenses incurred by  
19 Professionals and allowed by the Bankruptcy Court.

20 1.100 “Professional Fee Claim” means any Claim for compensation or reimbursement of  
21 fees and expenses as may be requested by a Professional to the extent such Professional is required  
22 to apply to the Bankruptcy Court for payment of such Claim pursuant to Bankruptcy Code sections  
23 326, 328, 330 or 331 and the terms of this Plan.

24 1.101 “Property” means that certain real property owned by the Debtor located at 5959 S.  
25 Hualapai Way in Las Vegas, Nevada, bearing the Clark County Assessor’s Parcel No. 164-36-601-  
26 005, as subject to those certain Development Declarations and the BGHS Lease.

27 1.102 “Reimbursement Agreement” means that certain Letter of Credit and Reimbursement  
28 Agreement dated as of December 1, 2011, by and between the Bank, Debtor and the Guarantor.

1 1.103 “Reorganized Debtor” means, on or after the Effective Date, Bishop Gorman  
2 Development Corporation as a reorganized debtor.

3 1.104 “Replacement Liens” has the meaning ascribed to it in the Cash Collateral Orders.

4 1.105 “Representatives” means, with respect to a given Person, its past and current  
5 directors, officers, shareholders, members, partners, employees, agents, attorneys, professionals,  
6 advisors, trustees, consultants, accountants, contractors and other representatives.

7 1.106 “Reserve” means the Distribution Agent’s segregated reserve accounts.

8 1.107 “SAP” means all Special Assessment Payables in connection with improvements to  
9 the Property that are owed by Debtor to the Clark County Treasurer pursuant to NRS Chapter 271,  
10 and that mature in June 2024 and accrue interest at the rate of 5.5%.

11 1.108 “SAP Claim” means all Allowed Claims held by the Clark County Treasurer based  
12 on the SAP.

13 1.109 “Senior Secured Claims” means all claims secured by liens on the Debtor’s Assets  
14 that are senior in priority to the JATCO Liens.

15 1.110 “Swap Agreement” means that certain interest rate swap transaction by and between  
16 the Bank and the Debtor, effective as of November 28, 2011, which transaction is subject to the  
17 terms and conditions of, or governed by, that certain 2002 Master Agreement, dated as of  
18 November 28, 2011, published by the International Swaps and Derivatives Association, Inc.

19 1.111 “Tenant” means Diocese, a Corporation Sole as the operator of Bishop Gorman High  
20 School.

21 1.112 “Trustee” means New York Mellon Trust Company, N.A., as trustee under the  
22 Indenture.

23 1.113 “Trustee Claim” means the Claim asserted in Proof of Claim No. 8-1, which attaches  
24 an addendum (the “Addendum”) that describes and lists certain “Credit Documents” (defined  
25 therein). The Addendum states, “Pursuant to the Credit Documents, the Debtor is required to make  
26 periodic payments in the amount due on account of interest and principal under the bonds either into  
27 certain funds held by the Trustee or directly to BOA [Bank of America]. BOA makes the interest  
28 and principal payments due under the Bonds and is entitled to receive the amounts paid by the

1 Debtor, and is obligated under a letter of credit to pay the principal and interest due under the Bonds  
2 (up to certain limitations) upon the occurrence of certain specified events. The Trustee understands  
3 that BOA has filed a proof of claim in this case and files this proof of claim in an abundance of  
4 caution in the event that it or the Holders are deemed the direct creditor of the Debtor with respect  
5 to the Bonds.”

6 1.114 “Unimpaired” means with respect to any Class of Claims or Interest, a Class of  
7 Claims or Interests that is unimpaired within the meaning of Bankruptcy Code section 1124.

8 1.115 “U.S. Trustee” means the Office of the United States Trustee.

9 1.116 “Voluntary Releasor” means a Holder of an Allowed Claim in Class 6 or Class 7 that  
10 elects to grant the Consensual Diocese Release and any of its Representatives.

11 **ARTICLE II**

12 **CLASSIFICATION AND TREATMENT OF CLAIMS<sup>1</sup>**

13 2.1 Introduction.

14 All Claims, except Administrative Claims (including Professional Fee Claims) and  
15 Priority Tax Claims, are placed in the Classes set forth below. In accordance with Bankruptcy  
16 Code section 1123(a)(1), Administrative Claims and Priority Tax Claims, as described below,  
17 have not been classified.

18 2.2 Unclassified Claims.

19 (a) Administrative Claims.

20 (1) Deadline to File Administrative Claims. The Holder of an  
21 Administrative Claim, other than (i) the DIP Lender Claim, (ii) a Professional Fee Claim, or (iii) a  
22 liability incurred and paid in the ordinary course of business by the Debtor, must file with the  
23 Bankruptcy Court and serve on Debtor and its counsel, notice of such Administrative Claim on or  
24 before the Administrative Claim Bar Date. Such notice must include, at minimum, (i) the name of  
25 the Holder of such Claim, (ii) the basis of the Claim, and (iii) the amount of the Claim. Failure to

26 \_\_\_\_\_  
27 <sup>1</sup> Interests in the Debtor are not classified or treated in this Plan because the Debtor is a not-for-  
28 profit corporation. See, e.g., *In re Gen. Teamsters, Warehousemen & Helpers Union, Local 890*,  
265 F.3d 869, 873–74 (9th Cir. 2001).

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1 file such notice timely and properly shall result in the Administrative Claim being forever barred  
2 and discharged.

3 (2) Payment Provisions. Subject to the provisions of Bankruptcy Code  
4 sections 330(a), 331 and 503(b), each Holder of an Administrative Claim shall, either:

5 (A) be paid in Cash in the Allowed amount of any such Claim  
6 from the Confirmation Funds on, or as soon as reasonably practicable after, the later of (i) the  
7 Effective Date, (ii) the date upon which such Administrative Claim becomes Allowed, or (iii) such  
8 date as is otherwise agreed by Debtor and the Holder of such Claim; or

9 (B) have such Claim assumed by the Reorganized Debtor, to be  
10 paid by Reorganized Debtor in Cash in the Allowed amount of any such Claim on, or as soon as  
11 reasonably practicable after, the later of (i) the date upon which such Administrative Claim becomes  
12 Allowed, (ii) the date on which such Administrative Claim becomes due in the ordinary course of  
13 business, or (iii) such date as is otherwise agreed by Debtor, Reorganized Debtor and the Holder of  
14 such Claim.

15 (3) DIP Lender Claim. The DIP Lender Claim will be paid in equal  
16 monthly installments of principal plus interest at the rate set forth in the DIP Loan Agreement over  
17 five (5) years commencing on the first day of the month that is more than thirty (30) days after the  
18 seventh (7th) anniversary of the Effective Date.

19 (4) Professional Fee Claims. Notwithstanding the foregoing or anything  
20 to the contrary in this Plan:

21 (A) all final applications for Professional Fee Claims constituting  
22 amounts due for services rendered on or before thirty (30) days prior to the Confirmation Hearing  
23 (the "Fee Cutoff Date") shall be filed no later than fifteen (15) days prior to the Confirmation  
24 Hearing, and shall include an estimate of Professional Fee Claims that will arise for services to be  
25 rendered between the Fee Cutoff Date and the Effective Date;

26 (B) all final applications for Professional Fee Claims constituting  
27 amounts due for services rendered between the Fee Cutoff Date and the Effective Date shall be filed  
28



1 no later than twenty (20) days after the Effective Date, unless otherwise ordered by the Bankruptcy  
2 Court;

3 (C) Debtor shall pay all Allowed Professional Fee Claims upon  
4 entry of an order allowing such claims.

5 (5) U.S. Trustee Fees

6 (A) Debtor shall pay, or cause to be paid, all accrued U.S. Trustee  
7 Fees on or before the Effective Date of the Plan; and following the Effective Date, the Reorganized  
8 Debtor shall be responsible for timely payment of all U.S. Trustee Fees until such time as the Final  
9 Decree closing this Chapter 11 Case is entered and all U.S. Trustee Fees due are paid in full; and

10 (B) Debtor or Reorganized Debtor (as applicable) shall File with  
11 the Bankruptcy Court and serve on the United States Trustee a quarterly financial report for each  
12 quarter (or portion thereof) that the Chapter 11 Case remains open in such format as reasonably  
13 may be required by the United States Trustee.

14 (b) Priority Tax Claims.

15 There are no priority tax claims.

16 2.3. Classified Claims

17 (a) Class 1: Priority Claims.

18 There are no priority claims, other than Administrative Claims treated above.

19 (b) Class 2: Bank Secured Claim

20 *Claims in Class:* Class 2 consists of the Allowed Bank Secured Claim.

21 *Treatment.* On the Effective Date, the Reorganized Debtor shall reinstate the Bank  
22 Loan Agreements, as amended hereby to provide that: (i) the expiration date of the Letter of Credit  
23 shall be extended from November 30, 2018 to November 30, 2020; (ii) the Bank shall have no right  
24 to seek from Debtor or Reorganized Debtor interest in excess of the non-default rate or penalties  
25 that accrued under the Bank Loan Agreements prior to the Effective Date; (iii) the Net  
26 Unencumbered Liquid Assets covenant of Section 5.2(b) of the Letter of Credit and Reimbursement  
27 Agreement requiring the Debtor and BGHS to maintain a minimum of Three Million Dollars  
28 (\$3,000,000.00) of Net Unencumbered Liquid Assets shall be reduced to Two Million Dollars

1 (\$2,000,000.00) of Net Unencumbered Assets; (iv) any amendments to the Reimbursement  
2 Agreement as proposed under the Plan shall not violate or constitute a breach of any of the Bank  
3 Loan Agreements; and (v) any payments to be made under the Plan, agreements contemplated by  
4 the Plan, or actions proposed to be taken under the Plan, including but not limited to amendment of  
5 the BGHS Lease, shall not violate or constitute a breach of the Bank Loan Agreements, including  
6 but not limited to Sections 5.34 and 5.16 of the Reimbursement Agreement. The Bank shall retain  
7 all Liens on the Bank's Collateral.

8           The Reorganized Debtor shall continue to make payments on the Bonds through the  
9 Bank in the same manner as prepetition and the Bank shall continue to be entitled to all fees under  
10 the Bank Loan Agreements.

11           *Impairment and Voting:* Class 2 is Impaired. Therefore, the Holder of the Class 2  
12 Allowed Bank Secured Claim is entitled to vote to accept or reject this Plan.

13           (c)     Class 3: Trustee Claim

14           *Claims in Class.* Class 3 consists of the Allowed Trustee Claim,

15           *Treatment.* On the Effective Date, the Reorganized Debtor shall reinstate the Credit  
16 Documents, *provided, however,* that the Trustee shall have no right to seek from Debtor or  
17 Reorganized Debtor interest in excess of the non-default rate or fees, expenses and penalties that  
18 accrued under the Credit Documents prior to the Effective Date. Any payments to be made under  
19 the Plan, agreements contemplated by the Plan, or actions proposed to be taken under the Plan,  
20 including but not limited to amendment of the BGHS Lease, shall not violate or constitute a breach  
21 under the Credit Documents.

22           *Impairment and Voting:* Class 3 is Impaired. Therefore, the Holder of the Class 3  
23 Trustee Claim is entitled to vote to accept or reject this Plan.

24           (d)     Class 4: County Claim

25           *Claims in Class.* Class 4 consists of the Allowed County Claim.

26           *Treatment.* On the Effective Date, the Reorganized Debtor shall reinstate the County  
27 Note, *provided, however,* that the County shall have no right to seek from Debtor or Reorganized  
28 Debtor interest in excess of the non-default rate or fees, expenses and penalties that accrued under

1 the County Note prior to the Effective Date. Any payments to be made under the Plan, agreements  
2 contemplated by the Plan, or actions proposed to be taken under the Plan, including but not limited  
3 to amendment of the BGHS Lease, shall not violate or constitute a breach under the County Note.

4 *Impairment and Voting:* Class 4 is Impaired. Therefore, the Holder of the Class 4  
5 County Claim is entitled to vote to accept or reject this Plan.

6 (d) Class 5: SAP Claim

7 *Claims in Class.* Class 5 consists of the Allowed SAP Claim.

8 *Treatment.* After the Effective Date, the Tenant shall assume all the Debtor's  
9 obligations under the SAP and shall continue to pay the SAP Claim according to its terms until its  
10 maturity, *provided, however,* that the County shall have no right to seek from Debtor or  
11 Reorganized Debtor interest in excess of the non-default rate or fees, expenses and penalties that  
12 accrued under the SAP prior to the Effective Date.

13 *Impairment and Voting:* Class 5 is Impaired. Therefore, the Holder of the Class 5  
14 SAP Claim is entitled to vote to accept or reject this Plan.

15 (e) Class 6: JATCO Claim.

16 *Claims in Class:* Class 6 consists of the Allowed JATCO Claim.

17 *Treatment:* The JATCO Claim will be treated in one out of the four alternative ways  
18 described below, depending on the Bankruptcy Court's: (i) determination regarding the  
19 Avoidability of the JATCO Liens; and (ii) valuation of Debtor's Assets.

20 (I) In the event that the Bankruptcy Court determines that the JATCO Liens are  
21 Avoidable and/or values the aggregate of all of Debtor's Assets at an amount that is equal to or less  
22 than the aggregate of the Allowed Senior Secured Claims, then JATCO shall have the Allowed  
23 JATCO Unsecured Claim which shall be included in Class 7, and JATCO shall receive, in full  
24 satisfaction, settlement, release and discharge of and in exchange for the Allowed JATCO  
25 Unsecured Claim, the treatment provided to Allowed General Unsecured Claims in Class 7  
26 (including, for the avoidance of doubt, the option to grant the Consensual Diocese Release). In this  
27 event, the JATCO Fund will be available for payment to Allowed General Unsecured Claims as  
28 provided in Class 7 herein.

1 (II) In the event that the Bankruptcy Court determines that the JATCO Liens are not  
2 Avoidable and values the aggregate of all of Debtor's Assets at an amount in excess of the  
3 aggregate of the Allowed Senior Secured Claims, but less than the sum of (i) the aggregate of the  
4 Allowed Senior Secured Claims and (ii) the JATCO Fund, then JATCO shall have: (a) the Allowed  
5 JATCO Secured Claim in the amount that the value of the Assets exceeds the aggregate of the  
6 Allowed Senior Secured Claims; and (b) the Allowed JATCO Unsecured Claim for the difference  
7 between the Allowed JATCO Claim and the Allowed Secured JATCO Claim.

8 In the event that JATCO does not make an election under Bankruptcy Code  
9 section 1111(b), then JATCO shall receive on the Effective Date, in full satisfaction, settlement,  
10 release and discharge of and in exchange for the Allowed JATCO Secured Claim, that amount of  
11 the JATCO Fund equal to the Allowed JATCO Secured Claim; *provided, however*, that JATCO  
12 shall be entitled to receive the portion of the JATCO Fund that is attributable to the Additional Rent  
13 only in the event that JATCO elects to grant the Consensual Diocese Release; *and provided, further*,  
14 that to the extent that the JATCO Fund exceeds the amount of Allowed JATCO Secured Claim (the  
15 "JATCO Fund Excess"), the JATCO Fund Excess will be available for payment to Allowed General  
16 Unsecured Claims as provided in Class 7 herein. In the event that JATCO does not make an  
17 election under Bankruptcy Code section 1111(b), then the Allowed JATCO Unsecured Claim shall  
18 be included in Class 7, and JATCO shall receive, in full satisfaction, settlement, release and  
19 discharge of and in exchange for the Allowed JATCO Unsecured Claim, the treatment provided to  
20 Allowed General Unsecured Claims in Class 7 (including, for the avoidance of doubt, the option to  
21 grant the Consensual Diocese Release).

22 If JATCO timely makes an election under Bankruptcy Code section 1111(b), then  
23 JATCO shall receive on the Effective Date, in full satisfaction, settlement, release and discharge of  
24 and in exchange for the Allowed JATCO Claim, the JATCO Secured Note. The JATCO Secured  
25 Note shall be in the principal amount of the Allowed JATCO Claim, shall bear non-compounded  
26 interest at the rate of 7.30% per annum ("JATCO Interest"), and shall be payable in monthly  
27 installments of approximately \$56,412.00, which include principal and JATCO Interest, for  
28 approximately forty-four (44) years following the Effective Date, until paid in full; *provided*,

1 *however*, that JATCO shall not be entitled to receive, as payment for the JATCO Secured Note,  
2 funds attributable to the Additional Rent unless JATCO elects to grant the Consensual Diocese  
3 Release.

4 (III) In the event that the Bankruptcy Court determines that the JATCO Liens are  
5 not Avoidable and values the aggregate of all of Debtor's Assets at an amount that is greater than  
6 the sum of (i) the aggregate of the Allowed Senior Secured Claims and (ii) the JATCO Fund, but  
7 less than or equal to Forty-Six Million Eight Hundred Thousand and No/100 Dollars  
8 (\$46,800,000.00), then JATCO shall have: (a) the Allowed JATCO Secured Claim in the amount  
9 that the value of the Assets exceeds the aggregate of the Allowed Senior Secured Claims; and  
10 (b) the Allowed JATCO Unsecured Claim for the difference between the Allowed JATCO Claim  
11 and the Allowed Secured JATCO Claim.

12 In this event, the Diocese shall have a non-assignable option to purchase Debtor's  
13 residual interest in the Property at the expiration of the BGHS Lease (the "Diocese Option") for the  
14 amount that the value of the aggregate of all of Debtor's Assets exceeds the sum of (i) the aggregate  
15 of the Allowed Senior Secured Claims and (ii) the JATCO Fund, but in no event more than Nine  
16 Million and No/100 Dollars (\$9,000,000.00) (the "Additional Diocese Funding Amount"). The  
17 Diocese shall have the right, but not the obligation, in its sole and absolute discretion, to exercise  
18 the Diocese Option at any time after the Bankruptcy Court renders its valuation up to and including  
19 the date of the Confirmation Hearing (the "Diocese Option Period"). For avoidance of doubt, the  
20 Additional Diocese Funding Amount, if any, will be in addition to any other funding that the  
21 Diocese is required to provide under the Diocese Plan Support Agreement.

22 If the Diocese fails to exercise the Diocese Option during the Diocese Option Period,  
23 then: (a) the Diocese shall be deemed to have waived its right to exercise the Diocese Option and  
24 shall have no further right to purchase Debtor's residual interest in the Property; and (b) Debtor  
25 shall seek dismissal of the Chapter 11 Case on terms acceptable to the Bankruptcy Court, including  
26 the payment of Allowed Administrative Claims.

27 JATCO shall receive on the Effective Date, in full satisfaction, settlement, release  
28 and discharge of and in exchange for the Allowed JATCO Secured Claim: (a) the JATCO Fund;

1 and (b) the Additional Diocese Funding Amount, if any, but only in the event that the Diocese  
2 exercises the Diocese Option; *provided, however*, that JATCO shall be entitled to receive (i) the  
3 portion of the JATCO Fund that is attributable to the Additional Rent and (ii) the Additional  
4 Diocese Funding Amount, if any, only in the event that JATCO elects to grant the Consensual  
5 Diocese Release. The Allowed JATCO Unsecured Claim shall be included in Class 7, and JATCO  
6 shall receive, in full satisfaction, settlement, release and discharge of and in exchange for the  
7 Allowed JATCO Unsecured Claim, the treatment provided to Allowed General Unsecured Claims  
8 in Class 7 (including, for the avoidance of doubt, the option to grant the Consensual Diocese  
9 Release).

10 (IV) In the event that the Bankruptcy Court determines that the JATCO Liens are  
11 not Avoidable and values the aggregate of all of Debtor's Assets at an amount that is greater than  
12 Forty-Six Million Eight Hundred Thousand and No/100 Dollars (\$46,800,000.00), then Debtor shall  
13 seek dismissal of the Chapter 11 Case on terms acceptable to the Bankruptcy Court, including the  
14 payment of Allowed Administrative Claims.

15 *Impairment and Voting:* Class 6 is Impaired. Therefore, the Holder of the Class 6  
16 JATCO Claim is entitled to vote to accept or reject this Plan.

17 (f) Class 7: General Unsecured Claims

18 *Claims in Class:* Class 7 consists of Allowed General Unsecured Claims, including  
19 the Allowed JATCO Unsecured Claim, as applicable.

20 *Treatment:* Each Holder of an Allowed General Unsecured Claim shall receive, in  
21 full satisfaction, settlement, release and discharge of and in exchange for such Allowed General  
22 Unsecured Claim, its Pro Rata portion of: (a) the GUC Fund; (b) the JATCO Fund, in the event that  
23 the Bankruptcy Court determines that the JATCO Liens are Avoidable and/or values the aggregate  
24 of all of Debtor's Assets at an amount that is equal to or less than the aggregate of the Allowed  
25 Senior Secured Claims; and/or (c) the JATCO Fund Excess, if any, in the event that the Bankruptcy  
26 Court determines that the JATCO Liens are not Avoidable and values the aggregate of all of  
27 Debtor's Assets at an amount in excess of the aggregate of the Allowed Senior Secured Claims, but  
28 less than the sum of (i) the aggregate of the Allowed Senior Secured Claims and (ii) the JATCO

1 Fund; *provided, however*, that only those Holders of Allowed General Unsecured Claims  
2 (including, for the avoidance of doubt, the Allowed JATCO Unsecured Claim) that elect to grant the  
3 Consensual Diocese Release shall be entitled to receive their pro rata share of the JATCO Fund or  
4 the JATCO Fund Excess (if any) that is attributable to the Additional Rent.

5 *Impairment and Voting:* Class 7 is Impaired. Therefore, the Holders of Class 7  
6 General Unsecured Claims are entitled to vote to accept or reject this Plan.

7 (g) Class 8: Donor Claims.

8 *Claims in Class.* Class 8 consists of all Allowed Donor Claims.

9 *Treatment:* If a Donor votes to accept the Plan, then that Donor's Donor Funds will  
10 become Authorized Donor Funds and that Authorizing Donor will not receive or retain any property  
11 on account of its Class 8 Donor Claim. If a Donor votes to reject the Plan, then that Donor's  
12 Allowed Donor Claim shall be included in Class 7, and that Donor shall receive, in full satisfaction,  
13 settlement, release and discharge of and in exchange for its Donor Claim, the treatment provided to  
14 Allowed General Unsecured Claims in Class 7 (including, for the avoidance of doubt, the option to  
15 grant the Consensual Diocese Release).

16 *Impairment and Voting:* Class 8 is Impaired. Therefore, the Holders of Class 8  
17 Donor Claims are entitled to vote to accept or reject this Plan.

18 (h) Class 9: HHP Claim.

19 *Claims in Class:* Class 9 consists of the Allowed HHP Claim.

20 *Treatment.* The Reorganized Debtor shall continue to comply with the Development  
21 Declarations which shall remain in full force and effect, and HHP shall retain its Lien on the  
22 Property.

23 *Impairment and Voting:* Class 9 is Unimpaired. Therefore, the Holder of the Class 9  
24 HHP Claim is not entitled to vote to accept or reject this Plan.

25 2.4. Retention of Defenses Regarding Claims. Except as otherwise provided in this Plan,  
26 nothing shall affect Debtor's rights and defenses, both legal and equitable, with respect to any  
27 Claims.



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1 **ARTICLE III**

2 **ACCEPTANCE OR REJECTION OF THIS PLAN**

3 3.1 Acceptance by an Impaired Class. In accordance with Bankruptcy Code section  
4 1126(c) and except as provided in Bankruptcy Code section 1126(e), an impaired class of claims  
5 shall be deemed to have accepted this Plan if this Plan is accepted by the holders of at least two-  
6 third (2/3) in dollar amount and more than one-half (1/2) in number of the Allowed Claims of such  
7 class that have timely and properly voted to accept or reject this Plan.

8 3.2. Nonconsensual Confirmation. If any impaired class of claims entitled to vote shall  
9 not accept the Plan by the requisite statutory majorities provided in Bankruptcy Code section  
10 1126(c), the Debtor reserves the right to amend the Plan or undertake to have the Bankruptcy Court  
11 confirm the Plan under Bankruptcy Code section 1129(b) or both. With respect to any impaired  
12 classes of claims that are deemed to reject the Plan, Debtor shall request that the Bankruptcy Court  
13 confirm the plan under Bankruptcy Code section 1129(b).

14 **ARTICLE IV**

15 **EXECUTORY CONTRACTS AND UNEXPIRED LEASES**

16 4.1. To the extent not previously assumed or rejected, the Debtor shall be deemed to have  
17 assumed all of its executory contracts and unexpired leases, including the BGHS Lease, the Cell  
18 Tower Lease and the De Lage Landen Master Lease Agreements.

19 **ARTICLE V**

20 **PLAN IMPLEMENTATION**

21 5.1. Plan Implementation.

22 (a) This Plan shall be implemented in all respects in a manner that is consistent  
23 with the terms and conditions of the Operative Documents (including the Diocese Plan Support  
24 Agreement), DIP Financing Order, and the requirements of section 1123(a) and other applicable  
25 provisions of the Bankruptcy Code. Disbursements under the Plan shall be funded from the  
26 Confirmation Funds, which are comprised of: (i) the prepayment of the Diocese Note; (ii) the  
27 Additional Rent; (iii) up to \$2,000,000 from the Diocese as needed to fund Administrative Claims  
28 (the "Additional Administrative Funding Amount"); (iv) the Additional Diocese Funding Amount,



1 if any; (v) the Authorized Donor Funds; and (vi) Debtor's other Cash.

2 (b) Pursuant to the Diocese Plan Support Agreement, and to the extent required  
3 thereby, the Diocese shall: (i) prepay the Diocese Note to the Reorganized Debtor on the Effective  
4 Date unless JATCO timely makes an election under Bankruptcy Code section 1111(b); (ii) pay, on  
5 behalf of the School, the Additional Rent to the Reorganized Debtor in accordance with the terms of  
6 the Amended BGHS Lease; (iii) pay the Additional Administrative Funding Amount to the  
7 Reorganized Debtor on or after the Effective Date as needed by the Reorganized Debtor; and  
8 (iv) only in the event the Diocese timely exercises the Diocese Option, pay the Additional Diocese  
9 Funding Amount to the Reorganized Debtor on the Effective Date. Additionally, pursuant to the  
10 Diocese Plan Support Agreement and to the extent required thereby, the DIP Lender has agreed to  
11 defer the Debtor's obligation to repay the DIP Loan until the first day of the month that is more than  
12 thirty (30) days after the seventh (7th) anniversary of the Effective Date of the Plan.

13 (c) Accordingly, Confirmation Funds are estimated to be in the total amount of  
14 approximately \$14,400,000 plus the Additional Diocese Funding Amount, if any. The JATCO  
15 Fund is a subset of the Confirmation Funds in the amount of \$10,000,000 that is comprised of:  
16 (i) the assignment and prepayment of the Diocese Note; (ii) the Additional Rent; and (iii) other  
17 Cash from the Confirmation Funds. The GUC Fund is a subset of the Confirmation Funds that is  
18 comprised of \$100,000 in other Cash from the Confirmation Funds.

19 (d) Other than provided for under this Plan, all Liens on the Debtor's bank  
20 accounts shall be void and the Debtor shall use the unrestricted funds in its bank accounts to make  
21 the Confirmation Payments. Payments due after the Effective Date to the Bank, the DIP Lender,  
22 and to counterparties on Assumed Contracts and Leases shall be paid from the rents received by the  
23 Reorganized Debtor under the Amended BGHS Lease and the Cell Tower Lease. Payments due  
24 after the Effective Date to the County on account of the SAP shall continue to be paid by the Tenant  
25 directly to the County.

26 (e) The manner and amount of disbursements to Allowed Claims in Class 6 and  
27 Class 7 under the Plan will vary, depending on: (a) the Bankruptcy Court's (i) determination  
28 regarding the Avoidability of the JATCO Liens, and (ii) valuation of Debtor's Assets; and (b) the

1 Creditor's election to grant the Consensual Diocese Release, if applicable.

2 *First*, in the event that the Bankruptcy Court determines that the JATCO Liens are  
3 Avoidable and/or values the aggregate of all of Debtor's Assets at an amount that is equal to or less  
4 than the aggregate of the Allowed Senior Secured Claims, then the JATCO Fund and the GUC Fund  
5 shall be available for payment of Allowed General Unsecured Claims (including, for the avoidance  
6 of doubt the Allowed JATCO Unsecured Claim) in accordance with sections 2.3(e)(I) and 2.3(f) of  
7 the Plan.

8 *Second*, in the event that the Bankruptcy Court determines that the JATCO Liens are  
9 not Avoidable and values the aggregate of all of Debtor's Assets at an amount in excess of the  
10 aggregate of the Allowed Senior Secured Claims, but less than the sum of (i) the aggregate of the  
11 Allowed Senior Secured Claims and (ii) the JATCO Fund, then the JATCO Fund shall be available  
12 for payment of the Allowed JATCO Secured Claim in accordance with section 2.3(e)(II) of this  
13 Plan and the JATCO Fund Excess, if any, and the GUC Fund shall be available for payment of the  
14 Allowed General Unsecured Claims (including, for the avoidance of doubt the Allowed JATCO  
15 Unsecured Claim, if any) in accordance with sections 2.3(e)(II) and 2.3(f) of this Plan. For the  
16 avoidance of doubt, in the event that JATCO timely makes an election under Bankruptcy Code  
17 section 1111(b), then the JATCO Fund shall be available for payment of the Allowed JATCO  
18 Claim, and in this event, the Diocese Note will be paid according to its terms and the Additional  
19 Rent shall be modified, pursuant to a further amendment to the Amended BGHS Lease, as  
20 necessary to fund the payments of the JATCO Secured Note in accordance with the Plan.

21 *Third*, in the event that the Bankruptcy Court determines that the JATCO Liens are  
22 not Avoidable and values the aggregate of all of Debtor's Assets at an amount that is greater than  
23 the sum of (i) the aggregate of the Allowed Senior Secured Claims and (ii) the JATCO Fund, but  
24 less than or equal to Forty-Six Million Eight Hundred Thousand and No/100 Dollars  
25 (\$46,800,000.00), then the JATCO Fund and the Additional Diocese Funding Amount, if any, shall  
26 be available for payment of the Allowed JATCO Secured Claim in accordance with section  
27 2.3(e)(III) of this Plan and the GUC Fund shall be available for payment of the Allowed General  
28 Unsecured Claims (including, for the avoidance of doubt the Allowed JATCO Unsecured Claim, if

1 any) in accordance with sections 2.3(e)(III) and 2.3(f) of the Plan.

2 *Fourth*, in the event that the Bankruptcy Court determines that the JATCO Liens are  
3 not Avoidable and values the aggregate of all of Debtor's Assets at an amount that is greater than  
4 Forty-Six Million Eight Hundred Thousand and No/100 Dollars (\$46,800,000.00), then Debtor shall  
5 seek dismissal of the Chapter 11 Case on terms acceptable to the Bankruptcy Court, including the  
6 payment of Allowed Administrative Claims, and the Diocese shall not make the contributions  
7 provided for in the Diocese Plan Support Agreement.

8 *Finally*, for avoidance of doubt, (i) only those Holders of Allowed Claims in Class 6  
9 or Class 7 that elect to grant the Consensual Diocese Release shall be entitled to receive any share  
10 of the portion of the JATCO Fund or the JATCO Fund Excess (if any), as applicable, that is  
11 attributable to the Additional Rent as provided in Sections 2.3(e) and 2.3(f) of the Plan, and (ii) in  
12 the event that the Diocese exercises the Diocese Option, then JATCO shall be entitled to receive the  
13 Additional Diocese Funding Amount only in the event that JATCO elects to grant the Consensual  
14 Diocese Release, as provided in Section 2.3(e) of the Plan.

15 5.2. Disposition of Assets, Properties and Equity Interests.

16 (a) Reorganized Debtor. On the Effective Date, without any further action, the  
17 Reorganized Debtor will be vested with all Property, free and clear of all Claims, and Liens (except  
18 for Liens provided or authorized pursuant to this Plan).

19 5.3. Assumption of Liabilities. On the Effective Date, unless such Claims shall be paid on  
20 or prior to such date, Reorganized Debtor shall be deemed to have assumed any Administrative  
21 Claim.

22 5.4. Management. Following the Effective Date, Reorganized Debtor shall be managed  
23 by the same Persons as before the Effective Date, whom shall comprise the Reorganized Debtor's  
24 Board of Directors: The Most Reverend Joseph A. Pepe, or his successor, President; Michael  
25 Gaughan, Secretary; Deacon Aruna Silva, Executive Director/Treasurer; and Lorenzo J. Fertitta,  
26 Director.

27 5.5. Exemption from Certain Transfer Taxes and Further Transactions Pursuant to  
28 Bankruptcy Code section 1146(a), the issuance or exchange of any security, or the making or

1 delivery of any instrument of transfer under, in furtherance, or in connection with this Plan,  
2 including, but not limited to, any deeds, bills of sale, assignments or other instruments of transfer  
3 (including those with respect to the Property), shall not be subject to any stamp tax, real estate  
4 transfer tax or similar tax.

5 5.6. Post Effective Date Fees.

6 (a) From and after the Effective Date, the Reorganized Debtor shall, in the  
7 ordinary course of business and without the necessity of any approval by the Bankruptcy Court, pay  
8 any Post Effective Date Fees.

9 (b) In order to seek payment of Post Effective Date Fees, each respective  
10 Professional will send its invoice to the Reorganized Debtor and the Reorganized Debtor shall have  
11 ten (10) business days thereafter within which to notify the Professional in writing that it objects to  
12 the invoice. If no objection is made within that time frame, Reorganized Debtor shall pay the  
13 invoice within thirty (30) days thereafter. In the event the Reorganized Debtor objects and the  
14 parties are unable to resolve the objection, the Professional may bring the matter before the  
15 Bankruptcy Court on a motion for determination.

16 **ARTICLE VI**

17 **RESERVATION OF RIGHTS PENDING CONFIRMATION AND EFFECTIVE DATE**

18 6.1 Withdrawal of Plan; Rights if Plan Not Confirmed or Effective Date Does Not  
19 Occur. Debtor reserves the right to revoke or withdraw this Plan prior to the Confirmation Date and  
20 to file subsequent plans of reorganization. If Debtor revokes or withdraws this Plan, or if  
21 Confirmation of this Plan or the Effective Date does not ultimately occur, then: (1) this Plan shall be  
22 null and void in all respects; (2) any settlement or compromise embodied in this Plan (including the  
23 fixing or limiting to an amount certain of any Claim or Class of Claims), assumption or rejection of  
24 executory contracts or unexpired leases effected by this Plan, and any document or agreement  
25 executed pursuant to this Plan, shall be deemed null and void; and (3) nothing contained in this Plan  
26 shall: (a) constitute a waiver or release of any Claims by or against the Debtor or any Person; (b)  
27 prejudice in any manner the rights of Debtor or any other Person in any further proceedings  
28 involving the Debtor; or (c) constitute an admission, acknowledgment, offer, or undertaking of any

1 sort by Debtor or any other Person.

2 6.2 No Admissions or Waiver. Without limiting the generality of any similar provision  
3 in this Plan, notwithstanding anything in the Plan to the contrary, nothing contained in the Plan,  
4 Plan Supplement or in the Disclosure Statement shall be deemed an admission by Debtor or any  
5 Person or Entity with respect to any matter set forth herein. If Confirmation of this Plan or the  
6 Effective Date does not ultimately occur, no statement contained in the Plan, Plan Supplement or in  
7 the Disclosure Statement may be used or relied on in any manner in any suit, action, proceeding or  
8 controversy within or outside of the Chapter 11 Case against the Debtor or any Person or Entity  
9 with respect to any matter set forth herein. The Debtor and the Diocese reserve any and all of their  
10 rights as against all Persons and Entities in the event Confirmation of this Plan or the Effective Date  
11 does not ultimately occur.

12 **ARTICLE VII**

13 **CONDITIONS TO EFFECTIVE DATE**

14 7.1. Conditions to Occurrence of Effective Date. Each of the following are conditions to  
15 be met on or before the Effective Date, which conditions must be satisfied or waived in writing by  
16 Debtor and the Diocese:

17 (a) That the Confirmation Order shall be entered by the Bankruptcy Court and  
18 shall have become a Final Order;

19 (b) There are sufficient funds to make up the required Confirmation Funds;

20 (c) To the extent Confirmation Funds are insufficient to satisfy the Allowed  
21 Administrative Claims, the Reorganized Debtor has assumed or will pay the remaining amounts  
22 unless otherwise agreed by the Holder of such Allowed Administrative Claim(s);

23 (d) Any outstanding U.S. Trustee Fees shall have been paid in full;

24 (e) The BGHS Lease shall have been assumed by Debtor pursuant to an order of  
25 the Bankruptcy Court under 11 U.S.C. § 365, and shall have been amended to reflect the Additional  
26 Rent;

1 (f) Either (i) the JATCO Liens shall have been Avoided; or (ii) the Bankruptcy  
2 Court has valued the aggregate of all of the Debtor's Assets at an amount less than or equal to  
3 Forty-Six Million Eight Hundred Thousand and No/100 Dollars (\$46,800,000.00); and

4 (g) If the Bankruptcy Court has valued the aggregate of all of Debtor's Assets at  
5 an amount that is greater than the sum of (i) the aggregate of the Allowed Senior Secured Claims  
6 and (ii) the JATCO Fund, but less than or equal to Forty-Six Million Eight Hundred Thousand and  
7 No/100 Dollars (\$46,800,000.00), the Diocese has exercised the Diocese Option and contributed to  
8 Debtor the Additional Diocese Funding Amount.

9 Debtor, in its sole discretion, may waive the final order condition in subpart (a) above at any  
10 time from and after the Confirmation Date; *provided, however*, that the Debtor shall first obtain the  
11 written consent of the Diocese pursuant to the Diocese Plan Support Agreement. In that event,  
12 Debtor will be entitled to render any or all performance under the Plan prior to what otherwise  
13 would be the Effective Date if the above-referenced condition was not waived, including, but not  
14 limited to, the right to perform under any circumstances which would moot any appeal, review or  
15 other challenge of any kind to the Confirmation Order if the Confirmation Order is not stayed  
16 pending such appeal, review or other challenge.

17 **ARTICLE VIII**

18 **RETENTION OF JURISDICTION**

19 8.1. Retention of Jurisdiction. Except to the extent otherwise expressly set forth herein,  
20 the Bankruptcy Court shall retain jurisdiction of the Chapter 11 Case following the Confirmation  
21 Date for the following purposes, it being expressly intended that such retention of jurisdiction shall  
22 in all cases hereafter set forth, extend to any actions or proceedings commenced prior or subsequent  
23 to the Confirmation Date and/or the Effective Date whether by Debtor, Reorganized Debtor, or the  
24 parties specified herein:

- 25 (a) To hear and determine any objections to the allowance of Claims;
- 26 (b) To determine any and all applications for compensation for any Professionals  
27 and similar fees to the extent made specifically subject to a hearing under this Plan and applicable  
28 provisions of the Bankruptcy Code;

1 (c) To modify this Plan pursuant to Bankruptcy Code section 1127 or to remedy  
2 any defect or omission or reconcile any inconsistency in the Confirmation Order to the extent  
3 authorized by the Bankruptcy Code;

4 (d) To hear and determine all controversies, suits and disputes, if any, as may  
5 arise in connection with the interpretation or enforcement of this Plan;

6 (e) To hear and determine all controversies, suits and disputes, if any, as may  
7 arise with regard to orders of this Bankruptcy Court entered in the Chapter 11 Case;

8 (f) To adjudicate all controversies concerning the classification of any Claim;

9 (g) To adjudicate all Claims to a security or ownership interest in any of the  
10 Assets, or in any proceeds thereof;

11 (h) To adjudicate all causes of action with respect to which Debtor, Reorganized  
12 Debtor are a party, whether or not such claim or controversy is raised or filed before or after  
13 Confirmation Date;

14 (i) To enter any order, including injunctions, necessary to enforce the title, rights  
15 and powers of Debtor, Reorganized Debtor, or the rights of any Person hereunder and to impose  
16 such limitations, restrictions, terms and conditions on such title, rights and powers as the  
17 Bankruptcy Court may deem necessary or appropriate;

18 (j) To determine such other matters as may be provided for in the Confirmation  
19 Order and this Plan, or as may from time to time be authorized under the provisions of the  
20 Bankruptcy Code or any other applicable law;

21 (k) To make such orders as are necessary or appropriate to carry out the  
22 provisions of this Plan;

23 (l) To hear and determine matters concerning state, local, and federal taxes in  
24 accordance with Bankruptcy Code sections 345, 505, and 1146; and

25 (m) To dismiss the Chapter 11 Case.

26 8.2. Jurisdiction Unaffected. The occurrence of the Effective Date and/or the entry of a  
27 Final Decree shall not divest the Bankruptcy Court of any jurisdiction otherwise retained under this  
28 Article or the Confirmation Order.



1 8.3. Failure of Bankruptcy Court To Exercise Jurisdiction. If the Bankruptcy Court  
2 abstains from exercising or declines to exercise jurisdiction, or is otherwise without jurisdiction  
3 over any matter arising under, arising in or related to the Chapter 11 Case, including any of the  
4 matters set forth in the Plan, the Plan shall not prohibit or limit the exercise of jurisdiction by any  
5 other court of competent jurisdiction with respect to such matter.

6 **ARTICLE IX**

7 **EFFECT OF CONFIRMATION OF PLAN**

8 9.1. Discharge.

9 (a) In conjunction with Bankruptcy Code section 1141, except as otherwise  
10 provided for herein, the rights afforded herein and the treatment of all Claims herein shall be in  
11 exchange for and in complete satisfaction, discharge and release of Claims of any nature whatsoever  
12 against the Debtor, and of the assets or property of the Estate, including any interest accrued on  
13 such Claims from and after the Petition Date.

14 (b) Without limiting the generality of the foregoing, except as provided in the  
15 Confirmation Order, confirmation discharges Debtor and Reorganized Debtor from all Claims, or  
16 other debts that arose before the Effective Date, and all debts of the kind specified in sections  
17 502(g), 502(h) or 502(i) of the Bankruptcy Code, whether or not: (x) a proof of claim based on such  
18 a debt has been filed, or deemed to have been filed, under Bankruptcy Code sections 501 or  
19 1111(a); (y) a Claim based on such debt is allowed under Bankruptcy Code section 502 of the  
20 Bankruptcy Code; or (z) the Holder of a Claim based on such debt has accepted the Plan.

21 (c) Except as otherwise provided in the Plan, (i) on the Effective Date, all Claims  
22 against Debtor which arose before the Effective Date shall be satisfied, discharged and released in  
23 full, and (ii) all Persons shall be precluded from asserting against Debtor, Reorganized Debtor, their  
24 successors, or any of their assets or properties, any other or further Claims based upon any act or  
25 omission, transaction or other activity of any kind or nature that occurred before the Effective Date,  
26 as well as any debt of a kind specified in Bankruptcy Code sections 502(g), 502(h), or 502(i),  
27 irrespective of whether (x) a proof of claim based on such a debt has been filed, or deemed to have  
28



1 been filed, under Bankruptcy Code sections 501 or 1111(a), (y) such Claim is allowed under  
2 Bankruptcy Code section 502, or (z) the Holder of the Claim has accepted the Plan.

3 9.2 Binding Effect of Plan/Injunction.

4 (a) Upon the Effective Date, Bankruptcy Code section 1141 shall become  
5 applicable with respect to the Plan and the Plan shall be binding on all parties to the fullest extent  
6 permitted by Bankruptcy Code section 1141(a). In accordance with Bankruptcy Code section 1141,  
7 all of Debtor's Assets shall be vested in the Reorganized Debtor free and clear of all Claims, Liens  
8 and interests of Creditors (except for Liens provided or authorized pursuant to this Plan).

9 (b) UPON THE EFFECTIVE DATE, ALL PERSONS AND ENTITIES SHALL  
10 BE PERMANENTLY ENJOINED BY THE PLAN FROM (I) COMMENCING OR  
11 CONTINUING ANY ACTION, EMPLOYING ANY PROCESS, ASSERTING OR  
12 UNDERTAKING AN ACT TO COLLECT, RECOVER, OR OFFSET, DIRECTLY OR  
13 INDIRECTLY, ANY CLAIM, RIGHTS, CAUSES OF ACTION, LIABILITIES, OR INTERESTS  
14 IN OR AGAINST ANY PROPERTY DISTRIBUTED OR TO BE DISTRIBUTED UNDER THE  
15 PLAN, OR VESTED IN THE REORGANIZED DEBTOR, BASED UPON ANY ACT,  
16 OMISSION, TRANSACTION, OR OTHER ACTIVITY THAT OCCURRED BEFORE THE  
17 EFFECTIVE DATE, (II) CREATING, PERFECTING OR ENFORCING ANY LIEN OR  
18 ENCUMBRANCE AGAINST ANY PROPERTY DISTRIBUTED OR TO BE DISTRIBUTED  
19 UNDER THE PLAN OTHER THAN AS PERMITTED UNDER THE PLAN, AND  
20 (III) WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, ASSERTING ANY  
21 CLAIMS AGAINST THE REORGANIZED DEBTOR BASED ON SUCCESSOR LIABILITY  
22 OR SIMILAR OR RELATED THEORY, EXCEPT TO THE EXTENT A PERSON OR ENTITY  
23 HOLDS AN ALLOWED CLAIM UNDER THE PLAN AND IS ENTITLED TO A  
24 DISTRIBUTION AND/OR LIEN UNDER THE PLAN IN ACCORDANCE WITH ITS TERMS,  
25 AND IS ENTITLED TO ENFORCE ITS RIGHTS TO DISTRIBUTION UNDER THE PLAN.

26 (c) ON AND AFTER THE EFFECTIVE DATE, EACH HOLDER OF ANY  
27 CLAIM AGAINST THE DEBTOR IS PERMANENTLY ENJOINED FROM TAKING OR  
28 PARTICIPATING IN ANY ACTION THAT WOULD INTERFERE OR OTHERWISE HINDER

1 DEBTOR FROM IMPLEMENTING THIS PLAN, THE CONFIRMATION ORDER OR ANY  
2 OPERATIVE DOCUMENTS IN ACCORDANCE WITH THE TERMS THEREOF.

3 9.3 Exculpation. None of the Exculpees nor any of their respective Representatives  
4 shall have or incur any liability to any Holder of a Claim against or Interest in Debtor, or any other  
5 party-in-interest, or any of their Representatives, or any of their successors or assigns, for any act,  
6 omission, transaction or other occurrence in connection with, relating to, or arising out of the  
7 Chapter 11 Case, the pursuit of confirmation of the Plan, or the consummation of the Plan, except  
8 and solely to the extent such liability is based on fraud, gross negligence or willful misconduct. The  
9 Exculpees shall be entitled to reasonably rely upon the advice of counsel with respect to any of their  
10 duties and responsibilities under the Plan or in the context of the Chapter 11 Case. No Holder of a  
11 Claim against the Debtor, or any other party-in-interest, including their respective Representatives,  
12 shall have any right of action against the Exculpees or any of their Representatives, for any act,  
13 omission, transaction or other occurrence in connection with, relating to, or arising out of, the  
14 Chapter 11 Case, the pursuit of confirmation of the Plan, the consummation of the Plan or the  
15 administration of the Plan, except to the extent arising from fraud, gross negligence or willful  
16 misconduct. Nothing in this Section shall be deemed an exculpation by any Exculpor of any  
17 Exculpee or any of its Representatives for any acts, omissions, transactions, events or other  
18 occurrences taking place after the Effective Date.

19 9.4. Release of the Diocese Released Parties.

20 (a) As of the Effective Date, for good and valuable consideration, the adequacy  
21 of which is hereby confirmed, Debtor and its Bankruptcy Estate hereby release, waive and forever  
22 discharge the Diocese Released Parties from all Diocese Released Liabilities.

23 (b) As of the Effective Date, for good and valuable consideration, the adequacy  
24 of which is hereby confirmed, each Voluntary Releasor hereby releases, waives and forever  
25 discharges the Diocese Released Parties from all Diocese Released Liabilities.

26 9.5. Injunctions.

27 (a) Injunction Protecting Exculpation of Exculpees. ALL HOLDERS OF  
28 CLAIMS AGAINST THE DEBTOR AND ANY OTHER PARTIES-IN-INTEREST, ALONG

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1980 Festival Plaza Drive, Suite 700  
Las Vegas, NV 89135  
(702) 262-6899  
(702) 597-5503 (fax)

1 WITH ANY OF THEIR REPRESENTATIVES AND ANY OF THEIR SUCCESSORS OR  
2 ASSIGNS ARE PERMANENTLY ENJOINED, FROM AND AFTER THE EFFECTIVE DATE,  
3 FROM (I) COMMENCING OR CONTINUING IN ANY MANNER ANY ACTION OR OTHER  
4 PROCEEDING OF ANY KIND AGAINST EXCULPEES OR ANY OF THEIR RESPECTIVE  
5 REPRESENTATIVES IN RESPECT OF ANY POTENTIAL LIABILITY FOR WHICH  
6 EXCULPATION IS GRANTED PURSUANT TO THIS PLAN, (II) ENFORCING, ATTACHING,  
7 COLLECTING OR RECOVERING BY ANY MANNER OR MEANS OF ANY JUDGMENT,  
8 AWARD, DECREE OR ORDER AGAINST EXCULPEES OR ANY OF THEIR RESPECTIVE  
9 REPRESENTATIVES IN RESPECT OF ANY POTENTIAL LIABILITY FOR WHICH  
10 EXCULPATION IS GRANTED PURSUANT TO THIS PLAN, (III) CREATING, PERFECTING,  
11 OR ENFORCING ANY ENCUMBRANCE OF ANY KIND AGAINST EXCULPEES OR ANY  
12 OF THEIR RESPECTIVE REPRESENTATIVES IN RESPECT OF ANY POTENTIAL  
13 LIABILITY FOR WHICH EXCULPATION IS GRANTED PURSUANT TO THIS PLAN, OR  
14 (IV) ASSERTING ANY RIGHT OF SETOFF, SUBROGATION OR RECOUPMENT OF ANY  
15 KIND AGAINST ANY EXCULPEE OR ANY OF THEIR RESPECTIVE REPRESENTATIVES  
16 OR AGAINST THE PROPERTY OR INTERESTS IN PROPERTY OF ANY EXCULPEE OR  
17 ANY OF THEIR RESPECTIVE REPRESENTATIVES, IN RESPECT OF ANY POTENTIAL  
18 LIABILITY FOR WHICH EXCULPATION IS GRANTED PURSUANT TO THIS PLAN;  
19 PROVIDED, HOWEVER, THAT NOTHING CONTAINED HEREIN SHALL PRECLUDE ANY  
20 HOLDER OR OTHER PARTY-IN-INTEREST FROM EXERCISING ITS RIGHTS PURSUANT  
21 TO AND CONSISTENT WITH THE TERMS HEREOF AND THE CONTRACTS,  
22 INSTRUMENTS, RELEASES AND OTHER AGREEMENTS AND DOCUMENTS DELIVERED  
23 UNDER OR IN CONNECTION WITH THIS PLAN.

24 (b) Injunction Against Voluntary Releasors. ALL OF THE VOLUNTARY  
25 RELEASORS, ALONG WITH ANY OF THEIR SUCCESSORS OR ASSIGNS, ARE  
26 PERMANENTLY ENJOINED, FROM AND AFTER THE EFFECTIVE DATE, FROM  
27 (I) COMMENCING OR CONTINUING IN ANY MANNER ANY ACTION OR OTHER  
28 PROCEEDING OF ANY KIND AGAINST THE DIOCESE RELEASED PARTIES OR ANY OF

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Las Vegas, NV 89135  
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(702) 597-5503 (fax)

1 THEIR RESPECTIVE REPRESENTATIVES IN RESPECT OF ANY DIOCESE RELEASED  
2 LIABILITIES, (II) ENFORCING, ATTACHING, COLLECTING OR RECOVERING BY ANY  
3 MANNER OR MEANS OF ANY JUDGMENT, AWARD, DECREE OR ORDER AGAINST THE  
4 DIOCESE RELEASED PARTIES OR ANY OF THEIR RESPECTIVE REPRESENTATIVES IN  
5 RESPECT OF ANY DIOCESE RELEASED LIABILITIES, (III) CREATING, PERFECTING, OR  
6 ENFORCING ANY ENCUMBRANCE OF ANY KIND AGAINST THE DIOCESE RELEASED  
7 PARTIES OR ANY OF THEIR RESPECTIVE REPRESENTATIVES IN RESPECT OF ANY  
8 DIOCESE RELEASED LIABILITIES, OR (IV) ASSERTING ANY RIGHT OF SETOFF,  
9 SUBROGATION OR RECOUPMENT OF ANY KIND AGAINST ANY OBLIGATION DUE  
10 FROM THE DIOCESE RELEASED PARTIES OR ANY OF THEIR RESPECTIVE  
11 REPRESENTATIVES OR AGAINST THE PROPERTY OR INTERESTS IN PROPERTY OF  
12 THE DIOCESE RELEASED PARTIES OR ANY OF THEIR RESPECTIVE  
13 REPRESENTATIVES, IN RESPECT OF ANY DIOCESE RELEASED LIABILITIES;  
14 PROVIDED, HOWEVER, THAT NOTHING CONTAINED HEREIN SHALL PRECLUDE  
15 SUCH VOLUNTARY RELEASORS FROM EXERCISING THEIR RIGHTS PURSUANT TO  
16 AND CONSISTENT WITH THE TERMS HEREOF AND THE CONTRACTS, INSTRUMENTS,  
17 RELEASES AND OTHER AGREEMENTS AND DOCUMENTS DELIVERED UNDER OR IN  
18 CONNECTION WITH THIS PLAN.

19 9.7. Adequate Protection Liens; Cash Collateral Orders. As of the Effective Date, any  
20 Replacement Liens granted as adequate protection pursuant to the terms of any Cash Collateral  
21 Orders shall be deemed to be terminated, discharged, eliminated and of no further force and effect;

22 9.8. Revesting of Assets in Reorganized Debtor. Except as otherwise expressly provided  
23 herein or in the Confirmation Order, on the Effective Date, but retroactive to the Confirmation Date,  
24 without any further action, the Reorganized Debtor will be vested with all of the Assets of the  
25 Estate, wherever situated, free and clear of all Claims and Liens (except for Liens provided or  
26 authorized pursuant to this Plan). Without limiting the generality of the foregoing, on and after the  
27 Effective Date, the Reorganized Debtor shall be vested with all of the Assets of the Estate, wherever  
28

1 situated, free and clear of any Claims based on any form of successor liability or similar or related  
2 theory of liability.

3 9.9. Preservation of Causes of Action. Pursuant to Bankruptcy Code section 1123(b),  
4 Debtor as Reorganized Debtor shall retain and reserve the right to enforce all rights to commence  
5 and pursue causes of action whether arising prior to or after the Petition Dates, and whether pending  
6 as of or filed after the Effective Date, in any court or other tribunal. Unless a cause of action is  
7 expressly waived, relinquished, released, compromised or settled in the Plan, or any Final Order, the  
8 Debtor on behalf of itself and as the Reorganized Debtor expressly reserve all causes of action for  
9 later adjudication and, therefore, no preclusion doctrine, including, without limitation, the doctrines  
10 of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable or  
11 otherwise) or laches shall apply to any causes of action upon Confirmation or the Effective Date.

12 9.10. No Limitation on Effect of Confirmation. Nothing contained in the Plan or the  
13 Disclosure Statement will limit, waive or restrict in any way the effect of Confirmation as set forth  
14 in Bankruptcy Code section 1141.

15 **ARTICLE X**

16 **MISCELLANEOUS PROVISIONS**

17 10.1. Modification of this Plan.

18 (a) Debtor may, with the consent of the Diocese, alter, amend or modify the Plan  
19 at any time before the entry of the Confirmation Order. However, the Bankruptcy Court may require  
20 a new disclosure statement and/or re-voting on the Plan if Debtor modifies the plan before  
21 Confirmation.

22 (b) A Holder of a Claim that has accepted the Plan shall be deemed to have  
23 accepted the Plan, as altered, amended or modified, if the proposed alteration, amendment or  
24 modification does not materially and adversely change the treatment of the Claim of such Holder.  
25 Prior the Effective Date, Debtor may make appropriate technical non-material modifications to the  
26 Plan or the Disclosure Statement without further order or approval of the Bankruptcy Court,  
27 provided that such technical modifications do not adversely affect the treatment of Holders of  
28 Claims.

1           10.2. Notices. Except as otherwise set forth below, all notices, requests, elections or  
2 demands in connection with this Plan, including any change of address of any Holder of a Claim for  
3 the purposes of receiving any Distributions under this Plan, shall be in writing and shall be  
4 delivered personally or by facsimile, electronic mail or overnight courier (confirmed by first class  
5 mail or express mail) or mailed by first class mail. Such notice shall be deemed to have been given  
6 when received or, if mailed by first class mail, seven (7) days after the date of mailing, or if express  
7 mailed, the next Business Day following the date of mailing and addressed to the following:

8                   (a)     If to Debtor:

9                               Bishop Gorman Development Corporation  
10                              336 Cathedral Way  
11                              Las Vegas, NV 89109  
12                              Attn: Deacon Aruna Silva  
13                              Email: silva@dolv.org

14                             with copies to:

15                               Fox Rothschild LLP  
16                              1980 Festival Plaza Drive, Suite 700  
17                              Las Vegas, NV 89135  
18                              Attn: Brett A. Axelrod, Esq.  
19                              Email: baxelrod@foxrothschild.com  
20                              Facsimile: 702-597-5503

21                   (b)     If to the Diocese:

22                               The Roman Catholic Bishop of Las Vegas, and His Successors,  
23                              a Corporation Sole  
24                              336 Cathedral Way  
25                              Las Vegas, NV 89109  
26                              Attn: Judith Simon-Kohl  
27                              Email: kohl@dolv.org

28                             with copies to:

                                  Klee, Tuchin, Bogdanoff, & Stern LLP  
                                  1999 Avenue of the Stars, 39th Floor  
                                  Los Angeles, CA 90067  
                                  Attn: Michael L. Tuchin, Esq.  
                                  Thomas E. Patterson, Esq.  
                                  Email: tpatterson@ktbslaw.com  
                                  Facsimile: (310) 407-9090



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Respectfully submitted by:

**FOX ROTHSCHILD LLP**

By: /s/ Brett A. Axelrod

BRETT A. AXELROD, ESQ.

Nevada Bar No. 5859

AMANDA A. HUNT, ESQ.

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