UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

ORIGINAL

In re:	:	**Chapter 11**
	:	
	:	**Case No. 18-12655 (CSS)**
LBI MEDIA, INC., et al.	:	
	:	**(Jointly Administered)**
Debtors.[1]	:	
	:	**Re: Docket No. 501, 542, 829**

ORDER CONFIRMING THIRD AMENDED JOINT CHAPTER 11 PLAN OF REORGANIZATION OF LBI MEDIA, INC. AND ITS AFFILIATED DEBTORS

Upon the filing by LBI Media, Inc. and its affiliated debtors, as debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the "**Debtors**")[2] of the *Third Amended Joint Chapter 11 Plan of Reorganization of LBI Media, Inc. and its Affiliated Debtors* [D.I. 829] (as amended or modified in accordance with its terms, the "**Plan**") which is attached hereto as **Exhibit A**; and the Court previously having approved the Disclosure Statement and the solicitation procedures related to the Disclosure Statement and the solicitation of acceptances and rejections of the Plan, in each case pursuant to the Disclosure Statement Order; and the Debtors having served the Disclosure Statement on the holders of Claims and Interests pursuant to the Disclosure Statement Order, *see Affidavit of Service of Solicitation Materials* [D.I. 629]; and the

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, as applicable, are: LBI Media, Inc. (8901); Liberman Broadcasting, Inc. (8078); LBI Media Holdings, Inc. (4918); LBI Media Intermediate Holdings, Inc. (9635); Empire Burbank Studios LLC (4443); Liberman Broadcasting of California LLC (1156); LBI Radio License LLC (8905); Liberman Broadcasting of Houston LLC (4464); Liberman Broadcasting of Houston License LLC (6277); Liberman Television of Houston LLC (2887); KZJL License LLC (2880); Liberman Television LLC (8919); KRCA Television LLC (4579); KRCA License LLC (8917); Liberman Television of Dallas LLC (6163); Liberman Television of Dallas License LLC (1566); Liberman Broadcasting of Dallas LLC (6468); and Liberman Broadcasting of Dallas License LLC (6537). The Debtors' mailing address is 1845 West Empire Avenue, Burbank, California 91504.

[2] Capitalized terms used in this Confirmation Order but not otherwise defined shall have the same meaning as in the Plan, unless the context otherwise requires.

Debtors having filed the documents comprising the Plan Supplement on February 19, 2019 and continuing thereafter [D.I. 501 and 542] (collectively, and as may be further amended or supplemented, the "**Plan Supplement**"); and the Court having considered the Kei Declaration, the Bojmel Declaration, the Liebman Declaration, as these declarations may have been supplemented from time to time; and the Court having considered the record in these chapter 11 cases, the stakeholder support for the Plan evidenced on the record and in the *Declaration of Jane Sullivan of Epiq Corporate Restructuring, LLC Regarding Voting and Tabulation of Ballots Cast on the Second Amended Joint Chapter 11 Plan of Reorganization of LBI Media, Inc. and its Affiliated Debtors*, filed on March, 11, 2019 [D.I. 633] (the "**Voting Certification**"), the compromises and settlements embodied in and contemplated by the Plan, the briefs and arguments regarding confirmation of the Plan, the evidence regarding confirmation of the Plan, and the hearing on confirmation of the Plan having commenced on March 25, 2019 and continued thereafter (the "**Confirmation Hearing**"); and after due deliberation:

THE COURT HEREBY FINDS:

I. The findings and conclusions set forth herein and in the record of the Confirmation Hearing constitute the Court's findings of fact and conclusions of law pursuant to Rule 52 of the Federal Rules of Civil Procedure, as made applicable herein by Bankruptcy Rules 7052 and 9014. To the extent any of the following findings of fact constitute conclusions of law, they are adopted as such. To the extent any of the following conclusions of law constitute findings of fact, they are adopted as such. The Debtors are eligible debtors under section 109 of the Bankruptcy Code, and, pursuant to Local Rule 9013-1(f), the Debtors consent to entry of a final order by the Court in accordance with the terms set forth herein to the extent that it is later determined that the Court, absent consent of the parties, cannot enter final orders or judgments consistent with Article III of the United States Constitution. Venue is proper before the Court

pursuant to 28 U.S.C. §§ 1408 and 1409. The Debtors are proper plan proponents under section 1121(a) of the Bankruptcy Code.

II. The Court has jurisdiction to consider this matter pursuant to 28 U.S.C. §§ 157 and 1334, and the *Amended Standing Order of Reference* from the United States District Court of Delaware, dated February 29, 2012. This is a core proceeding pursuant to 28 U.S.C. § 157(b) and this Court has jurisdiction to enter a final order with respect thereto.

III. Each of the Debtors has met the burden of proving that the Plan satisfies the elements of 1129(a) and (b) of the Bankruptcy Code by a preponderance of the evidence.

IV. The Plan was solicited in good faith and in compliance with applicable provisions of the Bankruptcy Code and Bankruptcy Rules. As is evidenced by *Affidavit of Service of Solicitation Materials* submitted [D.I. 629], the transmittal and service of the Plan, the Disclosure Statement, and the Ballots were adequate and sufficient under the circumstances, and all parties required to be given notice of the Confirmation Hearing (including the deadline for filing and serving objections to confirmation of the Plan) have been given due, proper, timely, and adequate notice in accordance with the Disclosure Statement Order and in compliance with the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and applicable non-bankruptcy law and such parties have had an opportunity to appear and be heard with respect thereto. No other further notice is required.

V. The Plan has been proposed in good faith and not by any means forbidden by law. In so finding, the Court has considered the totality of the circumstances of these cases, and found that all constituencies acted in good faith. The Plan is the result of extensive, good faith, arm's length negotiations among the Debtors and their principal constituencies.

VI. With respect to each Debtor, votes to accept or reject the Plan have been solicited and tabulated fairly, in good faith, and in a manner consistent with the Bankruptcy Code, the Bankruptcy Rules and the Disclosure Statement Order.

VII. Each of the members of the Junior Noteholder Group, who collectively hold over 90% of Class 4 Claims, and certain funds or accounts managed or advised by Caspian Capital LP, the sole holders of Class 5 Claims, have agreed to vote to accept the Plan and grant the releases provided in Article X of the Plan.

VIII. The Plan does not "discriminate unfairly" and is "fair and equitable" with respect to the Classes that are impaired and are deemed to reject the Plan, because no Class senior to any rejecting Class is being paid more than in full and the Plan does not provide a recovery on account of any Claim or Interest that is junior to such rejecting Classes.

IX. The releases contained in Article X of the Plan are an essential component of the Plan. In addition, the third-party release contained therein is consensual in that all parties to be bound by such release were given due and adequate notice thereof and sufficient opportunity and instruction to elect to opt out of such release. Accordingly, the releases contained in Article X of the Plan are: (a) in exchange for the good and valuable consideration provided by the Released Parties; (b) a good faith settlement and compromise of the Claims released by Article X of the Plan; (c) in the best interests of the Debtors and all holders of Claims and Interests; (d) fair, equitable, and reasonable; and (e) given and made after due notice and opportunity for hearing.

X. The exculpation provided by Article X of the Plan for the benefit of the Exculpated Parties is appropriately tailored to the circumstances of these cases.

XI. With respect to each Debtor, the Plan does not discriminate unfairly among the different classes of unsecured creditors and does not offend the fair and equitable standard of

the Bankruptcy Code because grounds and justifications exist for treating the classes differently in these cases.

FURTHER, IT IS HEREBY ORDERED THAT:

A. Confirmation of the Plan

1. The Plan is confirmed.

2. Any and all objections to the Plan that have not been withdrawn or resolved prior to the Confirmation Hearing are hereby overruled.

3. The documents contained in the Plan Supplement are integral to the Plan and are approved by the Court and the Debtors and the Reorganized Debtors (as applicable) are authorized to take all actions required under the Plan and the Plan Supplement to effectuate the Plan and the transactions contemplated therein.

4. The terms of the Plan, the Plan Supplement, and the exhibits thereto are incorporated herein by reference and are an integral part of this Confirmation Order. The terms of the Plan, the Plan Supplement, all exhibits thereto, and all other relevant and necessary documents executed or to be executed in connection with the transactions contemplated by the Plan shall be effective and binding as of the Effective Date. Subject to the terms of the Plan, the Debtors reserve the right to alter, amend, update or modify the Plan Supplement before the Effective Date. The failure to specifically include or refer to any particular article, section, or provision of the Plan, the Plan Supplement, or any related document in this Confirmation Order does not diminish or impair the effectiveness or enforceability of such article, section, or provision.

5. This Confirmation Order shall constitute all approvals and consents required, if any, by the laws, rules or regulations of any state or any other governmental authority with respect to the implementation or consummation of the Plan and any other acts that may be necessary or appropriate for the implementation or consummation of the Plan. Pursuant to the

applicable provisions of the General Corporation Law of the State of Delaware, other applicable non-bankruptcy law, and section 1142(b) of the Bankruptcy Code, no action of the respective directors or stockholders of the Debtors shall be required to authorize the Debtors to enter into, execute, deliver, file, adopt, amend, restate, consummate, or effectuate, as the case may be, the Plan and any contract, instrument, or other document to be executed, delivered, adopted, or amended in connection with implementation of the Plan.

6. Subject to payment of any applicable filing fees under applicable non-bankruptcy law, each federal, state, commonwealth, local, foreign or other governmental agency is directed and authorized to accept for filing and/or recording any and all documents, mortgages and instruments necessary or appropriate to effectuate, implement or consummate the transactions contemplated by the Plan and this Confirmation Order.

7. The Junior Noteholder Group and the HoldCo Noteholder are hereby deemed to have voted in favor of the Plan, and Class 4 and Class 5 are hereby deemed to have accepted the Plan.

8. The Global Settlement satisfies the requirements of Rule 9019 of the Bankruptcy Rules and is approved. The compromises and settlements set forth in the Plan, as reflected in the relative distributions and recoveries of holders of Claims under the Plan, are approved pursuant to Bankruptcy Rule 9019(a), including with respect to the Global Plan Settlement, and will be effective immediately and binding on all parties in interest on the Effective Date.

9. The amendments and modifications to the *Second Amended Joint Chapter 11 Plan of LBI Media, Inc. and Its Affiliated Debtors* [D.I. 416] since the filing thereof, including as reflected herein, and incorporated into and reflected in the Plan are approved in

accordance with section 1127(a) of the Bankruptcy Code and Rule 3019(a) of the Bankruptcy Rules.

10. For the avoidance of doubt, pursuant to Bankruptcy Rule 3020(c)(1), the following provisions in the Plan are hereby approved and will be effective immediately on the Effective Date without further order or action by the Court, any of the parties to such release, or any other Entity: (a) Debtor Releases (section 10.6(a)); (b) Third Party Releases and the U.S. Securities and Exchange Commission carveout thereto (section 10.6(b), (c)); (c) Exculpation (section 10.7); and (d) Injunction (sections 10.4, 10.5).

11. Except as otherwise provided in the Plan, or in any contract, instrument, release, or other agreement or document created pursuant to the Plan, on the Effective Date and concurrently with the applicable distributions made pursuant to the Plan and, in the case of a Secured Claim, satisfaction in full of the portion of the Secured Claim that is Allowed as of the Effective Date, all mortgages, deeds of trust, Liens, pledges, or other security interests against any property of the Estates shall be fully released and discharged, and all of the right, title, and interest of any holder of such mortgages, deeds of trust, Liens, pledges, or other security interests shall revert to the Reorganized Debtors and their successors and assigns. All holders of Secured Claims are directed to cooperate with the Debtors or the Reorganized Debtors, as the case may be, in implementing this paragraph and any administrative details relating thereto.

12. The Debtors shall cause to be served a notice of the entry of this Confirmation Order and occurrence of the Effective Date, substantially in the form attached hereto as **Exhibit B** (the "**Effective Date Notice**"), upon (a) all parties listed in the creditor matrix maintained by Epiq Corporate Restructuring, LLC, and (b) such additional persons and entities as deemed appropriate by the Debtors, no later than five (5) business days after the Effective Date.

The Debtors shall cause the Effective Date Notice to be published in the *Los Angeles Times* and the *Wall Street Journal* within seven (7) business days after the Effective Date.

B. Certain Matters Related to the Junior Noteholder Group

13. As of the Effective Date, the *Motion of the Plaintiff Group of Noteholders for Entry of an Order Granting Leave, Standing and Authority to Commence and Prosecute Certain Claims on Behalf of the LBI Media Estate and Exclusive Settlement Authority in Respect of Such Claims* [D.I. 334] (the "**Standing Motion**") is withdrawn with prejudice, and, without limitation to the foregoing, after the Effective Date, the plaintiffs thereunder shall timely attend to the administrative detail necessary to have the docket reflect such withdrawal with prejudice. Effective upon entry of this Confirmation Order, the Standing Motion shall be deemed adjourned until the earlier of the Effective Date, the reversal of or vacatur of the Confirmation Order, and the withdrawal of the Plan.

14. As of the Effective Date, that certain adversary complaint filed under the caption *In re Caspian Select Credit Master Fund, Ltd. et al. v. LBI Media, Inc., et al.*, Adv. Proc. No. 19-50007-CSS (Bankr. D. Del. Jan. 15, 2019) (the "**Junior Noteholder Group Adversary Proceeding**") shall be deemed dismissed and withdrawn with prejudice, and, without limitation to the foregoing, after the Effective Date, the plaintiffs thereunder shall timely attend to the administrative detail necessary to have the docket reflect such dismissal and withdrawal with prejudice. Effective upon entry of this Confirmation Order, the Junior Noteholder Groups Adversary Proceeding shall be deemed stayed until the earlier of the Effective Date, the reversal of or vacatur of the Confirmation Order, and the withdrawal of the Plan.

15. As of the Effective Date, that certain adversary complaint filed under the caption *In re Ankura Trust Company, LLC et al. v. Caspian Select Credit Master Fund, Ltd., et al.*, Adv. Proc. No. 19-50174-CSS (Bankr. D. Del. March 18, 2019) (the "**First Lien Noteholder**

Adversary Proceeding") shall be deemed dismissed and withdrawn with prejudice, and, without limitation to the foregoing, after the Effective Date, the plaintiffs thereunder shall timely attend to the administrative detail necessary to have the docket reflect such dismissal and withdrawal with prejudice. Effective upon entry of this Confirmation Order, the First Lien Noteholders Adversary Proceeding shall be deemed stayed until the earlier of the Effective Date, the reversal of or vacatur of the Confirmation Order, and the withdrawal of the Plan.

16. Effective as of the entry of this Confirmation Order, the Junior Noteholder Group's *Objection to Debtors' Motion Pursuant to 11 U.S.C. § 1121(d) for Entry of an Order (I) Extending Their Exclusive Periods and (II) Granting Related Relief* [D.I. 809] is deemed immediately withdrawn, with prejudice, and, without limitation to the foregoing, the Junior Noteholder Group shall timely attend to the administrative detail necessary to have the docket reflect such withdrawal with prejudice.

C. Exit Facility

17. The Debtors and Reorganized Debtors are hereby authorized to enter into, and take such actions as necessary or desirable to perform under the Exit Facility and, in each case, all documents or agreements related thereto, including the payment or reimbursement of any fees, indemnities and expenses under or pursuant to any such documents and agreements in connection therewith. Upon the closing of the Exit Facility, the lenders thereunder shall have valid, binding, perfected and enforceable Liens on the collateral specified in the Exit Facility Documents with the priority set forth in the Exit Facility Documents, and subject only to such Liens and security interests as may be permitted under the Exit Facility Documents, and the Debtors and Reorganized Debtors are hereby authorized to make any and all filings and recordings necessary or desirable in connection with such Liens. The obligations, guarantees, mortgages, pledges, Liens and other security interests granted pursuant to or in connection with the Exit Facility are granted in good

faith, for good and valuable consideration and for legitimate business purposes as an inducement to the lenders to extend credit thereunder and shall be, and hereby are, deemed not to constitute a fraudulent conveyance or fraudulent transfer and shall not otherwise be subject to avoidance or recharacterization. Notwithstanding anything to the contrary in the Plan, the distribution of interests in the Exit Facility to holders of Second Lien Notes Claims in accordance with section 4.4 of the Plan shall be conditioned upon Exit Facility Agent's, or the Exit Facility Agent's designee's, receipt from such holder of Second Lien Notes Claims of information customarily required of participants in a syndicated loan, including, without limitation, as is appropriate to satisfy "know your customer" requirements.

D. Administrative Expense Claims Bar Date

18. Except as otherwise provided in the DIP Order, the Bar Date Order or the Plan, requests for payment of Administrative Expense Claims other than DIP Claims and claims for DIP Professional Fees must be filed with the Bankruptcy Court and served on the Debtors or Reorganized Debtors (as the case may be), Epiq Corporate Restructuring, LLC in their capacity as the Debtors' claims and noticing agent, and the U.S. Trustee within thirty (30) days from the date of service of notice of the Effective Date. Such proof of Administrative Expense Claim must include at a minimum: (i) the name of the applicable Debtor that is purported to be liable for the Administrative Expense Claim and if the Administrative Expense Claim is asserted against more than one Debtor, the exact amount asserted to be owed by each such Debtor; (ii) the name of the holder of the Administrative Expense Claim; (iii) the asserted amount of the Administrative Expense Claim; (iv) the basis of the Administrative Expense Claim; and (v) supporting documentation for the Administrative Expense Claim. FAILURE TO FILE AND SERVE SUCH PROOF OF ADMINISTRATIVE EXPENSE CLAIM TIMELY AND PROPERLY SHALL RESULT IN SUCH CLAIM BEING FOREVER BARRED AND DISCHARGED. IF FOR ANY

REASON ANY SUCH ADMINISTRATIVE EXPENSE CLAIM IS INCAPABLE OF BEING FOREVER BARRED AND DISALLOWED, THEN THE HOLDER OF SUCH CLAIM SHALL IN NO EVENT HAVE RECOURSE TO ANY PROPERTY TO BE DISTRIBUTED PURSUANT TO THE PLAN.

E. Additional Matters

19. United States. Notwithstanding anything contained in the Plan, the Confirmation Order or related Plan documents ("**Plan Documents**"), as to the United States of America, its agencies, departments or agents (collectively, the "**United States**"): nothing in the Plan Documents shall (1) release, enjoin, or discharge any non-Debtor from any claim, liability, interest, suit, right or cause of action of the United States, *provided, however*, that the foregoing shall not (x) limit the scope of discharge granted to the Debtors or Reorganized Debtors under sections 524 and 1141 of the Bankruptcy Code, or (y) diminish the scope of any exculpation to which any party is entitled under section 1125(e) of the Bankruptcy Code; (2) affect or impair any rights of the United States to assert setoff and recoupment against the Debtors and/or the Reorganized Debtors and such rights are expressly preserved; (3) be construed as a compromise or settlement of any claim, liability, suit, right, cause of action or interest of the United States; (4) discharge any debt described in Section 1141(d)(6) of the Bankruptcy Code; (5) authorize the transfer or assignment of any governmental (a) license, (b) permit, (c) registration, (d) authorization, (e) certificate or (f) approval, or the discontinuation of any obligation thereunder, without compliance with all applicable legal requirements and approvals under non-bankruptcy law; (6) be interpreted to set cure amounts or to require the United States to novate or otherwise consent to the transfer of any federal contracts, agreements, leases, covenants, guaranties, indemnification or other interests; (7) constitute an approval or consent by the United States without compliance with all applicable legal requirements and approvals under non-bankruptcy

law; (8) divest any tribunal of any jurisdiction it may have to determine whether any liabilities asserted by the United States are discharged or otherwise barred by the Plan Documents or to adjudicate any defense asserted under the Plan Documents; or (9) expand the scope of Section 505 of the Bankruptcy Code.

20. Administrative Expense Claims of the United States allowed pursuant to the Plan or the Bankruptcy Code shall be paid in full in cash according to ordinary business terms and shall accrue interest and penalties as provided by non-bankruptcy law until paid in full.

21. FCC. Without limiting the foregoing paragraphs 19 and 20, and for the avoidance of doubt, no provision in the Plan or this Order relieves any Debtor or Reorganized Debtor from its obligation to comply with the Communications Act of 1934, as amended, and the rules, regulations and orders promulgated thereunder by the Federal Communications Commission ("**FCC**"). No transfer of any FCC license or authorization held by a Debtor or transfer of control of a Debtor, or transfer of control of a FCC licensee controlled by a Debtor shall take place prior to the issuance of FCC regulatory approval for such transfer pursuant to applicable FCC regulations. The FCC's rights and powers to take any action pursuant to its regulatory authority including, but not limited to, imposing any regulatory conditions on any of the above described transfers, are fully preserved, and nothing herein shall proscribe or constrain the FCC's exercise of such power or authority.

22. BMI. Notwithstanding anything contained in the Plan Documents, any Claims and/or Administrative Expense Claims asserted by or against the Debtors with respect to public performance rights license fees paid to Broadcast Music, Inc. ("**BMI**") pursuant to:

a. the BMI Radio Station Blanket/Per Program License Agreement dated December 10, 2012, between BMI and Liberman Broadcasting, Inc., as group owner (the "**Radio Blanket License Agreement**");

b. the Liberman Broadcasting, Inc. Rider to that Radio Blanket License Agreement;

c. the BMI 2017 Radio License Extension Agreement for Group Accounts between BMI and LBI Media, Inc. dated January 30, 2017 for period commencing on January 1, 2017 forward (collectively, with the agreements identified in subsections (a) and (b), the "**BMI Radio License Agreements**");

d. the BMI Television Station Music Performance Group License dated January 26, 2016 between BMI and Liberman Broadcasting, Inc., which is applicable for the period from January 1, 2005 through December 31, 2017; and

e. two BMI 2018 Local Television Station License Extension Agreements for the period commencing on January 1, 2018, dated December 21, 2017 and November 19, 2019 (respectively) (collectively, with the agreement identified in subsection (d), the "**BMI TV License Agreements**")

may be subject to retroactive adjustment (to January 1, 2017 for the BMI Radio License Agreements and January 1, 2018 for the BMI TV Licenses Agreements) in accordance with final orders of the United States District Court for the Southern District of New York (the "**Rate Court**") or by agreement of the parties, and no Claims or Administrative Expense Claims asserted by BMI resulting solely from a retroactive increase in the applicable rate set by the Rate Court shall be discharged, impaired, or affected in any way by the releases or discharge provisions set forth in the Plan or this Confirmation Order, and all such Claims are expressly preserved. Such Claims, when liquidated, shall be paid as Cure Claims on or after the Effective Date, and on the Effective Date the BMI Radio License Agreements and the BMI TV License Agreements shall re-vest in and be fully enforceable by the Reorganized Debtors and BMI pursuant to Articles VIII and X of the Plan.

23. Distributions to Holders of Intermediate HoldCo Unsecured Notes Claims. Notwithstanding anything to the contrary in the Plan, any HoldCo Cash distributed to holders of Intermediate HoldCo Unsecured Notes Claims in accordance with section 4.6 of the Plan on account of the HoldCo Intercompany Claim held by Intermediate HoldCo shall not be distributed through the HoldCo Unsecured Notes Trustee.

24. Challenge Period. Effective upon entry of this Confirmation Order, the *Motion of the Official Committee of Unsecured Creditors to Extend the Challenge Period with Respect to the Prepetition Second Lien Note Parties through June 30, 2019* [D.I. 647] is hereby deemed withdrawn. In the event the Effective Date with respect to the Plan does not occur by September 30, 2019, all of the Committee's rights with respect to any Challenge (as such term is defined in the DIP Order) are hereby preserved.

25. Credit Suisse. Notwithstanding anything provided in the Plan Documents, Credit Suisse AG Cayman Islands Branch ("**Credit Suisse**") shall be (i) a "Released Party" solely for purposes of section 10.6(a) of the Plan, and (ii) a "Section 1125(e) Party" as defined in the Plan. Further, Credit Suisse hereby waives and releases any and all "Claims" held by Credit Suisse against any of the Debtors, including such claims for administrative fees arising out of the Collateral Trust Agreement and for any attorneys' fees incurred in connection with the Collateral Trust Agreement. Upon the Effective Date, all proof of claims asserted by Credit Suisse against any Debtor shall be deemed withdrawn.

26. Second Lien Notes Trustee and HoldCo Unsecured Notes Trustee. Notwithstanding anything provided in the Plan Documents, the Second Lien Notes Trustee and the HoldCo Unsecured Notes Trustee shall each be (i) a "Released Party" solely for purposes of section 10.6(a) of the Plan, and (ii) a "Section 1125(e) Party" as defined in the Plan.

F. Additional Plan Modifications

27. Section 5.2 of the Plan shall be amended and restated as follows:

5.2 Compromise and Settlement of Claims, Interests and Controversies.

(a) Pursuant to section 1123 of the Bankruptcy Code and Bankruptcy Rule 9019 and in consideration for the distributions and other benefits provided pursuant to the Plan, the Plan and the Global Settlement are, and shall be deemed, a good-faith compromise and settlement by and among the Debtors, the Creditors' Committee, the Consenting First Lien Noteholders, the Junior Noteholder Group, the HoldCo Noteholder, and the holders of

Intermediate HoldCo Unsecured Notes Claims of all Claims and controversies among such parties, including all Claims and controversies relating to First Lien Notes Claims, Second Lien Notes Claims, HoldCo Unsecured Notes Claims, Intermediate HoldCo Unsecured Notes Claims, ASCAP/BMI Settlement Claims, Ongoing Trade Claims, and General Unsecured Claims.

(b) The entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of the Global Settlement, as well as a finding by the Bankruptcy Court that the Global Settlement is in the best interests of the Debtors, their Estates, and holders of Claims and Interests and is fair, equitable, and reasonable. The compromises, settlements, and releases described herein shall be deemed nonseverable from each other and from all other terms of the Plan. In accordance with the provisions of the Plan, pursuant to Bankruptcy Rule 9019, without any further notice to or action, order, or approval of the Bankruptcy Court, after the Effective Date, the Reorganized Debtors may compromise and settle Claims against, and Interests in, the Debtors and their Estates and Causes of Action against other Entities.

G. Miscellaneous

28. The Plan shall not become effective unless and until all conditions set forth in Section 9.2 of the Plan have been satisfied or waived pursuant to Section 9.3 of the Plan.

29. Notwithstanding Bankruptcy Rule 3020(e), the terms and conditions of this Confirmation Order will be effective and enforceable immediately upon its entry.

30. Except as otherwise provided in this Confirmation Order, if any or all of the provisions of this order are hereafter reversed, modified, vacated or stayed by subsequent order of this Court, or any other court, such reversal, stay, modification, or vacatur shall not affect the validity or enforceability of any act, obligation, indebtedness, liability, priority, or lien incurred or undertaken by the Debtors or the Reorganized Debtors, as applicable, prior to the Effective Date of such reversal, stay, modification, or vacatur. Notwithstanding any such reversal, stay, modification or vacatur of this Confirmation Order, any such act or obligation incurred or undertaken pursuant to, or in reliance on, this Confirmation Order prior to the Effective Date of such reversal, stay, modification, or vacatur shall be governed in all respects by the provisions of this Confirmation Order, the Plan, the Plan Supplement, or any amendments or modifications to the foregoing.

31. The provisions of the Plan and this Confirmation Order, including the findings of fact and conclusions of law set forth herein, are nonseverable and mutually dependent.

32. To the extent of any inconsistency between this Confirmation Order and the Plan, this Confirmation Order shall govern.

33. Except as otherwise may be provided in the Plan or herein, notice of all subsequent pleadings in these cases after the Effective Date shall be limited to the following parties: (i) the Reorganized Debtors and their counsel, (ii) the U.S. Trustee, (iii) counsel to the Consenting First Lien Noteholders, and (v) any party known to be directly affected by the relief sought.

April 17, 2019

Exhibit A

Plan

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

In re:	:	
	:	**Chapter 11**
LBI MEDIA, INC., *et al.*	:	**Case No. 18–12655 (CSS)**
Debtors.[1]	:	**(Jointly Administered)**

THIRD AMENDED JOINT CHAPTER 11 PLAN OF REORGANIZATION OF LBI MEDIA, INC. AND ITS AFFILIATED DEBTORS

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Dated: April 12, 2019
Wilmington, Delaware

[1]The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, as applicable, are: LBI Media, Inc. (8901); Liberman Broadcasting, Inc. (8078); LBI Media Holdings, Inc. (4918); LBI Media Intermediate Holdings, Inc. (9635); Empire Burbank Studios LLC (4443); Liberman Broadcasting of California LLC (1156); LBI Radio License LLC (8905); Liberman Broadcasting of Houston LLC (4464); Liberman Broadcasting of Houston License LLC (6277); Liberman Television of Houston LLC (2887); KZJL License LLC (2880); Liberman Television LLC (8919); KRCA Television LLC (4579); KRCA License LLC (8917); Liberman Television of Dallas LLC (6163); Liberman Television of Dallas License LLC (1566); Liberman Broadcasting of Dallas LLC (6468); and Liberman Broadcasting of Dallas License LLC (6537). The Debtors' mailing address is 1845 West Empire Avenue, Burbank, California 91504.

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Exhibit A Exit Facility Credit Agreement Term Sheet
Exhibit B Restructuring Support Agreement

Each of the Debtors propose the following joint chapter 11 plan of reorganization pursuant to section 1121(a) of the Bankruptcy Code. Capitalized terms used herein shall have the meanings set forth in Article I.A.

ARTICLE I. DEFINITIONS AND INTERPRETATION.

A. **Definitions.** The following terms shall have the respective meanings specified below:

1.1. ***Accepting Class*** means a Class that votes to accept the Plan in accordance with section 1126 of the Bankruptcy Code.

1.2. ***Administrative Expense Claim*** means a Claim for payment of an administrative expense of a kind specified under section 503(b) of the Bankruptcy Code and entitled to priority or superpriority under sections 507(a)(2) or 507(b) of the Bankruptcy Code, including (a) the actual and necessary costs and expenses incurred after the Petition Date and through the Effective Date of preserving the Estates and operating the businesses of the Debtors, (b) Fee Claims, (c) DIP Claims, and (d) all fees and charges assessed against the Estates pursuant to section 1930 of chapter 123 of title 28 of the United States Code.

1.3. ***Allowed*** means any Claim against a Debtor: (a) (i) that is timely filed by the Bar Date, or (ii) as to which there exists no requirement for the holder of a Claim to file such Claim under the Plan, the Bankruptcy Code, the Bankruptcy Rules or a Final Order, (b) (i) that is listed in the Schedules as not contingent, not unliquidated, and not disputed, and (ii) for which no contrary Proof of Claim has been timely filed, or (c) allowed under the Plan or by a Final Order. With respect to any Claim described in clause (a) above, such Claim will be considered Allowed only if, and to the extent that, (A) no objection to the allowance of such Claim has been asserted, or may be asserted, on or before the Claims Objection Bar Date, (B) an objection to such Claim is asserted and such Claim is subsequently allowed pursuant to a Final Order, (C) such Claim is settled pursuant to an order of the Bankruptcy Court, or (D) such Claim is allowed pursuant to the Plan or any agreements related hereto and such allowance is approved and authorized by the Bankruptcy Court.

1.4. ***Allowed First Lien Notes Claim*** shall have the meaning set forth in section 4.3 of the Plan.

1.5. ***[Reserved]***

1.6. ***[Reserved]***

1.7. ***Amended Organizational Documents*** means the forms of certificates of incorporation, certificates of formation, limited liability company agreements, or other forms of organizational documents and bylaws, as applicable, of the Reorganized Debtors.

1.8. ***ASCAP*** means the American Society of Composers, Authors and Publishers

1.9. ***ASCAP/BMI Settlement Claims*** means, collectively, the ASCAP Settlement Claims, the BMI Settlement Claims, and any other Claims asserted by ASCAP or BMI that are settled prior to the Effective Date.

1.10. ***ASCAP/BMI Settlement Claims Recovery Pool*** means $2,015,000 of Cash.

1.11. ***ASCAP Settlement Claim*** means any Claim for settlement payment amounts owed pursuant to that certain settlement agreement, dated as of August 31, 2018, between LBI Parent and ASCAP.

1.12. ***Assets*** means all of the right, title, and interest in and to property of whatever type or nature (including real, personal, mixed, intellectual, tangible, and intangible property).

1.13. ***Assumption Schedule*** means the schedule of executory contracts and unexpired leases to be assumed by the Debtors pursuant to the Plan.

1.14. ***Bar Date*** means the dates by which Proofs of Claim must be filed with respect to Claims against the Debtors, as ordered by the Bankruptcy Court pursuant to the Bar Date Order or other applicable order, or pursuant to the Plan.

1.15. ***Bar Date Order*** means the *Order (I) Establishing a General Bar Date to File Proofs of Claim, (II) Establishing a Bar Date to File Proofs of Claim by Governmental Units, (III) Establishing an Amended Schedules Bar Date, (IV) Establishing a Rejection Damages Bar Date, (V) Approving the Form and Manner for Filing Proofs of Claim, (VI) Approving the Proposed Notice of Bar Dates, and (VII) Granting Related Relief* [D.I. 184].

1.16. ***Bankruptcy Code*** means title 11 of the United States Code, 11 U.S.C. § 101, et seq., as amended from time to time, as applicable to the Chapter 11 Cases.

1.17. ***Bankruptcy Court*** means the United States Bankruptcy Court for the District of Delaware having jurisdiction over the Chapter 11 Cases.

1.18. ***Bankruptcy Rules*** means the Federal Rules of Bankruptcy Procedure as promulgated by the United States Supreme Court under section 2075 of title 28 of the United States Code and any Local Bankruptcy Rules of the Bankruptcy Court, in each case, as amended from time to time and applicable to the Chapter 11 Cases.

1.19. ***Benefit Plans*** means each (a) "employee benefit plan" as defined in section 3(3) of ERISA and (b) all other retirement, bonus, incentive, health, life, disability, group insurance, vacation, holiday, severance, and fringe benefit plan, program, contract, or arrangement (whether written or unwritten) maintained, contributed to, or required to be contributed to, by the Debtors for the benefit of any of their employees or independent contractors, other than those that entitle employees to, or that otherwise give rise to, Interests or consideration based on the value of Interests, in the Debtors.

1.20. ***BMI*** means Broadcast Music, Inc.

1.21. ***BMI Settlement Claim*** means any Claim for settlement payment amounts owed pursuant to that certain settlement agreement, dated as of October 30, 2018, between LBI Parent and BMI.

1.22. ***Business Day*** means any day other than a Saturday, a Sunday, or any other day on which banking institutions in New York, New York are required or authorized to close by law or executive order.

1.23. ***Cash*** means legal tender of the United States of America.

1.24. ***Cause of Action*** means any action, claim, cross-claim, third-party claim, cause of action, controversy, demand, right, lien, indemnity, guaranty, suit, obligation, liability, loss, debt, damage, judgment, account, defense, remedies, offset, power, privilege, license and franchise of any kind or character whatsoever, known, unknown, foreseen or unforeseen, existing or hereafter arising, contingent or non-contingent, matured or unmatured, suspected or unsuspected, liquidated or unliquidated, disputed or undisputed, secured or unsecured, assertable directly or derivatively, whether arising before, on, or after the Petition Date, in contract or in tort, in law or in equity or pursuant to any other theory of law (including under any state or federal securities laws). Causes of Action also includes: (a) any right of setoff, counterclaim or recoupment and any claim for breach of contract or for breach of duties imposed by law or in equity, (b) the right to object to Claims or Interests, (c) any claim pursuant to section 362 or chapter 5 of the Bankruptcy Code, (d) any claim or defense including fraud, mistake, duress, and usury and any other defenses set forth in section 558 of the Bankruptcy Code, and (e) any state law fraudulent transfer claim.

1.25. ***Chapter 11 Cases*** means the jointly administered cases under chapter 11 of the Bankruptcy Code commenced by the Debtors on the Petition Date in the Bankruptcy Court.

1.26. ***Chief Executive Officer*** means Lenard Liberman, the Debtors' current chief executive officer.

1.27. ***Claim*** has the meaning set forth in section 101(5) of the Bankruptcy Code, as against any Debtor.

1.28. ***Claims Objection Bar Date*** means the later of (a) one-hundred and eighty (180) days after the Effective Date, and (b) such later date as may be fixed by the Bankruptcy Court (as the same may be extended by the Bankruptcy Court).

1.29. ***Class*** means any group of Claims or Interests classified as set forth in Article III of the Plan.

1.30. ***Confirmation Date*** means the date on which the Clerk of the Bankruptcy Court enters the Confirmation Order.

1.31. ***Confirmation Hearing*** means the hearing to be held by the Bankruptcy Court to consider confirmation of the Plan, as such hearing may be adjourned, reconvened, or continued from time to time.

1.32. ***Confirmation Order*** means the order of the Bankruptcy Court confirming the Plan pursuant to section 1129 of the Bankruptcy Code.

1.33. ***Consenting First Lien Noteholders*** has the meaning set forth in the Restructuring Support Agreement.

1.34. ***Consenting First Lien Noteholder Professionals*** means, collectively, (i) Evercore Group L.L.C., as financial advisor and investment banker to Paul, Weiss, Rifkind, Wharton & Garrison LLP, (ii) Paul, Weiss, Rifkind, Wharton & Garrison LLP, as co-counsel to the Consenting First Lien Noteholders, (iii) Orrick, Herrington & Sutcliffe LLP as co-counsel to the Consenting First Lien Noteholders, (iv) MoloLamken LLP, as counsel to the First Lien Notes Trustee, (v) Young Conaway Stargatt & Taylor, LLP, as Delaware counsel to the Consenting First Lien Noteholders and (vi) any other professionals that may be reasonably retained by Consenting First Lien Noteholders that may be required in connection with the Restructuring.

1.35. ***Creditors' Committee*** means the statutory committee of unsecured creditors appointed by the U.S. Trustee in the Chapter 11 Cases pursuant to section 1102 of the Bankruptcy Code on December 6, 2018 [D.I. 133], the members of which are: (i) BUC, Inc., (ii) Natural Concepts Marketing, (iii) ASCAP, (iv) the Intermediate HoldCo Unsecured Notes Trustee, and (v) Karla Amezola.

1.36. ***Critical Vendors*** has the meaning set forth in the Critical Vendor Order.

1.37. ***Critical Vendor Excess Amount*** means $897,000, less any amounts paid by the Debtors to Critical Vendors, as of the Effective Date, pursuant to the Critical Vendor Order.

1.38. ***Critical Vendor Order*** means the *Final Order (I) Authorizing Debtors to Pay or Honor Prepetition Claims of and Obligations to (A) On-Air Talent and (B) Critical Vendors, and (II) Granting Related Relief* [D.I. 178].

1.39. ***Cure Amount*** means the payment of Cash by the Debtors, or the distribution of other property (as the parties may agree or the Bankruptcy Court may order), as necessary to (a) cure a monetary default by the Debtors in accordance with the terms of an executory contract or unexpired lease of the Debtors and (b) permit the Debtors to assume such executory contract or unexpired lease pursuant to section 365 of the Bankruptcy Code.

1.40. ***Debtor or Debtors*** means LBI Media, Inc., Liberman Broadcasting, Inc., LBI Media Holdings, Inc., LBI Media Intermediate Holdings, Inc., Empire Burbank Studios LLC, Liberman Broadcasting of California LLC, LBI Radio License LLC, Liberman Broadcasting of Houston LLC, Liberman Broadcasting of Houston License LLC, Liberman Television of Houston LLC, KZJL License LLC, Liberman Television LLC, KRCA Television LLC, KRCA License LLC, Liberman Television of Dallas LLC, Liberman Television of Dallas License LLC, Liberman Broadcasting of Dallas LLC, and Liberman Broadcasting of Dallas License LLC.

1.41. ***Debtors in Possession*** means the Debtors in their capacity as debtors in possession in the Chapter 11 Cases pursuant to sections 1101, 1107(a) and 1108 of the Bankruptcy Code.

1.42. ***Definitive Documents*** means the documents, other than the Plan, including any related orders, agreements, instruments, schedules, or exhibits, that are contemplated herein and that are otherwise necessary or desirable to implement, or otherwise relate to, the Restructuring contemplated in the Plan (including the Plan Supplement), including: (a) the Disclosure Statement, (b) the materials related to the solicitation of the Plan, (c) the Disclosure Statement Order, (d) the Confirmation Order, (e) the Exit Facility Documents (if applicable), (f) any documents included in the Plan Supplement, (g) the Amended Organizational Documents, (h) other related transactional or corporate documents (including any agreements and documents described in the Plan and customary closing deliverables required under the Exit Facility Documents), and (i) the motions or pleadings seeking approval or confirmation of any of the foregoing, each of which shall contain terms and conditions consistent in all material respects with the Plan and shall otherwise be in form and substance reasonably satisfactory in all respects to the Debtors and the Requisite Consenting First Lien Noteholders.

1.43. ***Description of Transaction Steps*** means the description of the Reorganization Transaction as set forth in the Plan Supplement.

1.44. ***DIP Agent*** means HPS Investment Partners, LLC, as administrative agent under the DIP Credit Agreement, and its successors and assigns, or any replacement agent appointed pursuant to the terms of the DIP Documents.

1.45. ***DIP Claim*** means any Claim arising from, or related to, the DIP Documents or the DIP Order.

1.46. ***DIP Collateral*** has the meaning set forth in the DIP Order.

1.47. ***DIP Credit Agreement*** means that certain Superpriority Senior Secured Debtor-in-Possession Credit Agreement, dated as of November 29, 2018, by and among LBI Media, as borrower, the DIP Agent, each of the guarantors named therein, and the DIP Lenders, as amended, supplemented, restated, or otherwise modified from time to time, as approved by the Bankruptcy Court pursuant to the DIP Order.

1.48. ***DIP Documents*** means, collectively, the DIP Credit Agreement and all other "Loan Documents" (as defined therein), including all other agreements, documents, and instruments delivered or entered into pursuant thereto or entered into in connection therewith (including any guarantee agreements and collateral documentation) (in each case, as amended, restated, modified, or supplemented from time to time).

1.49. ***DIP Lenders*** means the lenders under the DIP Credit Agreement and each other party that becomes a lender thereunder from time to time in accordance with the terms of the DIP Credit Agreement.

1.50. ***DIP Order*** means the *Final Order (I) Authorizing Debtors to (A) Obtain Postpetition Senior Secured Financing and (B) Use Cash Collateral, (II) Granting Adequate Protection to Prepetition Secured Parties, (III) Granting Liens and Superpriority Claims, (IV) Modifying the Automatic Stay, and (V) Granting Related Relief* [D.I. 198].

1.51. ***DIP Professional Fees*** means, as of the Effective Date, all accrued and unpaid professional fees and expenses payable to the professionals to the DIP Agent and the DIP Lenders pursuant to the DIP Order.

1.52. ***Disallowed*** means a Claim against a Debtor, or any portion thereof, (a) that has been disallowed by a Final Order of the Bankruptcy Court, a settlement, or the Plan, (b) that is listed in the Schedules at zero or as contingent, disputed, or unliquidated and as to which a Bar Date has been established but no Proof of Claim has been timely filed or deemed timely filed with the Bankruptcy Court pursuant to either the Bankruptcy Code or any Final Order of the Bankruptcy Court or applicable law, or (c) that is not listed in the Debtors' Schedules and as to which a Bar Date has been established but no Proof of Claim has been timely filed or deemed timely filed with the Bankruptcy Court pursuant to either the Bankruptcy Code or any Final Order of the Bankruptcy Court or under applicable law.

1.53. ***Disbursing Agent*** means any Entity (including any applicable Debtor or Reorganized Debtor if it acts in such capacity) in its capacity as a disbursing agent under Article VI of the Plan.

1.54. ***Disclosure Statement*** means the disclosure statement for the Plan, as approved by the Bankruptcy Court pursuant to the Disclosure Statement Order.

1.55. ***Disclosure Statement Order*** means the order entered by the Bankruptcy Court finding that the Disclosure Statement contains adequate information pursuant to section 1125 of the Bankruptcy Code and authorizing solicitation of the Plan.

1.56. ***Disputed*** means with respect to a Claim or Interest, any such Claim or Interest (a) that is neither Allowed nor Disallowed under the Plan or a Final Order, nor deemed Allowed under sections 502, 503, or 1111 of the Bankruptcy Code, (b) that has not been Allowed and is listed as unliquidated, contingent or disputed in the Schedules, or (c) for which a proof of claim for payment has been made and related to which the Debtors or any party in interest has interposed a timely objection or request for estimation, and such objection or request for estimation has not been withdrawn or determined by a Final Order. If the Debtors or a party in interest dispute only a portion of a Claim, such Claim shall be deemed Allowed in any amount the Debtors or such party in interest do not dispute, and shall be deemed Disputed as to the balance of such Claim.

1.57. ***Disputed Unsecured Claims Reserve*** has the meaning set forth in 7.3(b) of the Plan.

1.58. ***Distribution Record Date*** means the Effective Date of the Plan.

1.59. ***DTC*** means The Depository Trust Company.

1.60. ***Effective Date*** means the date on which all conditions to the effectiveness of the Plan set forth in Article IX hereof have been satisfied or waived in accordance with the terms of the Plan.

1.61. ***Employment Arrangements*** means, as to an employee, officer, director, or contractor, all terms of employment, compensation and Benefit Plans existing as of the Effective Date, including any employment, services, separation, retention, incentive, bonus, or related agreements or arrangements.

1.62. ***Entity*** has the meaning set forth in section 101(15) of the Bankruptcy Code.

1.63. **ERISA** means the Employee Retirement Income Security Act of 1974, as amended.

1.64. ***Estate or Estates*** means, individually or collectively, the estate or estates of the Debtors created under section 541 of the Bankruptcy Code.

1.65. ***Exculpated Parties*** means, collectively, in each case, solely in their capacities as such: (a) the Debtors, (b) the Reorganized Debtors, (c) the Debtors' and Reorganized Debtors' current and former directors and officers, attorneys, accountants, financial advisors, investment bankers, consultants, representatives, and other professionals, that worked for or with the Debtors on or after the Petition Date, (d) the Creditors' Committee, each of its members, attorneys, financial advisors, and other professionals, and (e) the Section 1125(e) Parties, *provided that* any exculpations afforded under the Plan or the Confirmation Order to the Section 1125(e) Parties shall be granted only to the extent provided for pursuant to section 1125(e) of the Bankruptcy Code.

1.66. ***Existing LBI Parent Interests*** means all Interests in LBI Parent.

1.67. ***Exit Facility*** means the credit facility to be provided to the Reorganized Debtors on the Effective Date on the terms and conditions set forth in the Exit Credit Agreement Term Sheet.

1.68. ***Exit Facility Agent*** means the administrative agent under the Exit Documents, and its successors and assigns, or any replacement agent appointed pursuant to the terms of the Exit Facility Documents.

1.69. ***Exit Facility Credit Agreement*** means that certain credit agreement, which shall be effective on the Effective Date, by and among certain of the Reorganized Debtors, the Exit Facility Agent, and the Exit Facility Lenders, containing terms substantially consistent with the Exit Facility Credit Agreement Term Sheet.

1.70. ***Exit Facility Credit Agreement Term Sheet*** means that certain term sheet, annexed hereto as **Exhibit A**, setting forth the principal terms of the Exit Facility Credit Agreement, which terms shall not be modified without the consent of the Exit Facility Agent and the Junior Noteholder Group.

1.71. ***Exit Facility Documents*** means, collectively, the Exit Facility Credit Agreement and all other "Loan Documents" (as defined therein), including all other agreements, documents, and instruments delivered or entered into pursuant thereto or in connection therewith (including any guarantee agreements and collateral documentation) (in each case, as amended, restated,

modified, or supplemented from time to time), each of which shall be, to the extent applicable, substantially consistent with the Exit Facility Credit Agreement Term Sheet.

1.72. ***Exit Facility Lenders*** means the lenders under the Exit Facility Credit Agreement and each other party that becomes a lender thereunder from time to time in accordance with the terms of the Exit Facility Credit Agreement.

1.73. ***FCC*** means the Federal Communications Commission, including any official bureau or division thereof acting on delegated authority, and any successor governmental agency performing functions similar to those performed by the Federal Communications Commission on the Effective Date.

1.74. ***FCC Applications*** means collectively, each application, petition, or other request filed with the FCC in connection with this restructuring and the Plan, including applications filed with the FCC seeking FCC consent to the Transfer of Control.

1.75. ***FCC Approval*** means the FCC's approval of the FCC Applications.

1.76. ***FCC Licenses*** means broadcasting and other licenses, authorizations, waivers and permits that are issued from time to time by the FCC.

1.77. ***Fee Claim*** means a Claim for professional services rendered or out-of-pocket costs incurred on or after the Petition Date through the Effective Date by professional persons retained by the Debtors or the Creditors' Committee by an order of the Bankruptcy Court pursuant to sections 327, 328, 329, 330, 331, 503(b), or 1103 of the Bankruptcy Code in the Chapter 11 Cases (including any fees of a professional held back pursuant to the Interim Compensation Order).

1.78. ***Final Order*** means an order or judgment of a court of competent jurisdiction that has been entered on the docket maintained by the clerk of such court, which has not been reversed, vacated, or stayed and as to which (a) the time to appeal, petition for certiorari, or move for a new trial, reargument, or rehearing has expired and as to which no appeal, petition for certiorari, or other proceedings for a new trial, reargument, or rehearing shall then be pending, or (b) if an appeal, writ of certiorari, new trial, reargument, or rehearing thereof has been sought, such order or judgment shall have been affirmed by the highest court to which such order was appealed, or certiorari shall have been denied, or a new trial, reargument, or rehearing shall have been denied or resulted in no modification of such order, and the time to take any further appeal, petition for certiorari or move for a new trial, reargument, or rehearing shall have expired; provided that no order or judgment shall fail to be a "Final Order" solely because of the possibility that a motion under Rules 59 or 60 of the Federal Rules of Civil Procedure or any analogous Bankruptcy Rule (or any analogous rules applicable in another court of competent jurisdiction) or sections 502(j) or 1144 of the Bankruptcy Code has been or may be filed with respect to such order or judgment.

1.79. ***First Day Declaration*** means the *Declaration of Brian Kei in Support of the Debtors' Chapter 11 Petitions and First Day Relief* [D.I. 13].

1.80. ***First Lien Collateral Trust Agreement*** means that certain Collateral Trust and Intercreditor Agreement dated as of March 18, 2011, by and among LBI Media, as borrower, the guarantor parties thereto, the First Lien Notes Trustee, Credit Suisse AG, Cayman Islands Branch, as administrative agent, and the First Lien Collateral Trustee, as amended, restated, amended and restated, supplemented or otherwise modified from time to time.

1.81. ***First Lien Collateral Trustee*** means Ankura Trust Company, LLC, as collateral trustee under the First Lien Collateral Trust Agreement and its successors, assigns, or any replacement collateral trustee appointed pursuant to the terms of the First Lien Collateral Trust Agreement.

1.82. ***First Lien Collateral Trustee Professionals*** means Ropes & Gray LLP, as counsel to the First Lien Collateral Trustee.

1.83. ***First Lien Notes*** means those certain 10% Senior Secured Notes due 2019, issued pursuant to the First Lien Notes Indenture, as amended, restated, amended and restated, supplemented, or otherwise modified from time to time.

1.84. ***First Lien Notes Claim*** means any Claim arising from, or related to, the First Lien Notes, *provided that* any First Lien Notes Claims that are Restructuring Expenses shall be paid in Cash as provided for herein.

1.85. ***First Lien Notes Indenture*** means that certain indenture by and among LBI Media, as issuer, the guarantor parties thereto, and the First Lien Notes Trustee, dated as of March 18, 2011, as amended, restated, amended and restated, supplemented or otherwise modified from time to time.

1.86. ***First Lien Notes Trustee*** means Wilmington Savings Fund Society, FSB as trustee under the First Lien Notes Indenture and its successors, assigns, or any replacement trustee appointed pursuant to the terms of the First Lien Notes Indenture.

1.87. ***First Lien Notes Trustee Professionals*** means, collectively, (i) Arnold & Porter Kaye Scholer LLP, as counsel to the First Lien Notes Trustee, and (ii) Ashby & Geddes, as Delaware counsel to the First Lien Notes Trustee.

1.88. ***General Unsecured Claim*** means any Claim against any of the Debtors that is (a) not an Administrative Expense Claim, Priority Tax Claim, Priority Non-Tax Claim, Other Secured Claim, Notes Claim, ASCAP/BMI Settlement Claim, Ongoing Trade Claim, or Intercompany Claim, (b) Rejection Damages Claims, or (c) determined by the Bankruptcy Court to be a prepetition general unsecured claim that is not entitled to priority or subject to subordination pursuant to the Plan.

1.89. ***General Unsecured Claims Recovery Pool*** means $1,100,000 of Cash.

1.90. ***Global Settlement*** has the meaning set forth in section 4.4 of the Plan.

1.91. ***Governmental Unit*** has the meaning set forth in section 101(27) of the Bankruptcy Code.

1.92. ***Guarantee Claim*** means an ASCAP/BMI Settlement Claim, Ongoing Trade Claim, or a General Unsecured Claim based upon a prepetition unsecured guarantee by one Debtor in support of the obligation of any other Debtor or any other joint or co-Debtor obligation or liability among two or more of the Debtors.

1.93. ***HoldCo*** means Debtor LBI Media Holdings, Inc.

1.94. ***HoldCo Cash*** means the Cash maintained by HoldCo on the Effective Date.

1.95. ***HoldCo General Unsecured Claims*** means General Unsecured Claims against HoldCo.

1.96. ***HoldCo Intercompany Claim*** means any Intercompany Claim against HoldCo.

1.97. ***HoldCo Noteholder*** means Caspian Capital LP, on behalf of certain funds or accounts managed or advised by it, in its capacity as beneficial holder of the HoldCo Unsecured Notes.

1.98. ***HoldCo Unsecured Notes*** means those certain 11% Senior Notes due April 30, 2017 issued pursuant to the HoldCo Unsecured Notes Indenture.

1.99. ***HoldCo Unsecured Notes Claim*** means any Claim arising from, or related to, the HoldCo Unsecured Notes, other than an Intercompany Claim.

1.100. ***HoldCo Unsecured Notes Indenture*** means that certain indenture by and among HoldCo, as issuer, and the HoldCo Unsecured Notes Trustee, dated as of December 31, 2012, as amended, restated, amended and restated, supplemented or otherwise modified from time to time.

1.101. ***HoldCo Unsecured Notes Trustee*** means U.S. Bank National Association, as trustee under the HoldCo Unsecured Notes Indenture, and its successors, assigns, or any replacement trustee appointed pursuant to the terms of the HoldCo Unsecured Notes Indenture.

1.102. ***Impaired*** means, with respect to a Claim, Interest, or Class of Claims or Interests, "impaired" within the meaning of sections 1123(a)(4) and 1124 of the Bankruptcy Code.

1.103. ***Implementation Election Date*** means the day that is 85 days after the Petition Date, or such other date as may be agreed between the Debtors and the Consenting First Lien Noteholders.

1.104. ***Indentures*** means, collectively, the First Lien Notes Indenture, the First Lien Collateral Trust Agreement, the Second Lien Notes Indenture, the HoldCo Unsecured Notes Indenture, and the Intermediate HoldCo Unsecured Notes Indenture.

1.105. ***Indenture Trustees*** means, collectively, the First Lien Notes Trustee, the First Lien Collateral Trustee, the Second Lien Notes Trustee, the HoldCo Unsecured Notes Trustee, and the Intermediate HoldCo Unsecured Notes Trustee.

1.106. ***Insider*** shall have the meaning set forth in section 101(31) of the Bankruptcy Code.

1.107. ***Insider Indemnification Claim*** means a General Unsecured Claim by an Insider or current employee of the Debtors for indemnification by the Debtors.

1.108. ***Intercompany Claim*** means any pre- or postpetition Claim against a Debtor held by another Debtor.

1.109. ***Intercompany Interest*** means an Interest in a Debtor held by another Debtor.

1.110. ***Intercreditor Agreement*** means that certain Amended and Restated Intercreditor Agreement dated as of December 23, 2014, by and among the First Lien Collateral Trustee, the Second Lien Notes Trustee, LBI Media, and the guarantor parties thereto, as amended, restated, amended and restated, supplemented or otherwise modified from time to time.

1.111. ***Interests*** means any equity security in a Debtor as defined in section 101(16) of the Bankruptcy Code, including all common stock, preferred stock, or other instruments evidencing an ownership interest in any of the Debtors, whether or not transferable, and any option, warrant, right, or any other interest that is exercisable, convertible, or exchangeable into equity of a Debtor, contractual or otherwise, including equity or equity-based incentives, grants, or other instruments issued, granted, or promised to be granted to current or former employees, directors, officers, or contractors of the Debtors, to acquire any such interests in a Debtor that existed immediately before the Petition Date.

1.112. ***Interim Compensation Order*** means the order of the Bankruptcy Court approving and authorizing procedures for the payment of interim Fee Claims prior to the Effective Date.

1.113. ***Intermediate HoldCo*** means Debtor LBI Media Intermediate Holdings, Inc.

1.114. ***Intermediate HoldCo General Unsecured Claims*** means General Unsecured Claims against Intermediate HoldCo.

1.115. ***Intermediate HoldCo Unsecured Notes*** means those certain 11% Senior PIK Toggle Notes due April 30, 2022, issued pursuant to the Intermediate HoldCo Unsecured Notes Indenture.

1.116. ***Intermediate HoldCo Unsecured Notes Claim*** means any Claim arising from, or related to, the Intermediate HoldCo Unsecured Notes, including any guarantee Claim against HoldCo.

1.117. ***Intermediate HoldCo Unsecured Notes Indenture*** means that certain indenture, by and among Intermediate HoldCo, as issuer, and the Intermediate HoldCo Unsecured Notes Trustee, dated as of August 4, 2017, as amended, restated, amended and restated, supplemented, or otherwise modified from time to time.

1.118. ***Intermediate HoldCo Unsecured Notes Trustee*** means TMI Trust Company, as trustee under the Intermediate HoldCo Unsecured Notes Indenture, and its successors, assigns, or

any replacement trustee appointed pursuant to the terms of the Intermediate HoldCo Unsecured Notes Indenture.

1.119. ***Junior Noteholder Group*** means the ad hoc group of investment funds holding a majority of the Second Lien Notes the member sof which are set forth in the *Verified Statement of Willkie Farr & Gallagher LLP and Morris Nichols Arsht & Tunnell LLP Pursuant to Bankruptcy Rule 2019* [D.I. 336].

1.120. ***Junior Noteholder Group Professionals*** means, collectively, (i) Willkie Farr & Gallagher LLP as counsel to the Junior Noteholder Group, (ii) Boies Schiller Flexner LLP as counsel to the Junior Noteholder Group, (iii) AlixPartners as financial advisor to the Junior Noteholder Group, and (iv) Morris, Nichols, Arsht & Tunnell LLP as local counsel to the Junior Noteholder Group.

1.121. ***Junior Noteholder Group Professional Fee Amount*** means $12,000,000 of Cash.

1.122. ***Key Employee Agreements*** means the employment agreements identified in the Plan Supplement.

1.123. ***LBI Media*** means Debtor LBI Media, Inc.

1.124. ***LBI Parent*** means Debtor Liberman Broadcasting, Inc.

1.125. ***Lien*** has the meaning set forth in section 101(37) of the Bankruptcy Code.

1.126. ***[Reserved]***

1.127. ***New Board*** means the board of directors of Reorganized LBI Parent.

1.128. ***New Equity Interests*** means the shares of common stock, par value $.001 per share, or equity interests of Reorganized LBI Parent (which shall be contributed indirectly to the capital of LBI Media and distributed by LBI Media), or shares of common stock, par value $.001 per share, or equity interests of an Entity that indirectly owns all or substantially all of the assets of the Debtors.

1.129. ***Notes Claims*** means, collectively, the First Lien Notes Claims, the Second Lien Notes Claims, the HoldCo Unsecured Notes Claims, and the Intermediate HoldCo Unsecured Note Claims.

1.130. ***Ongoing Trade Claims*** means, as determined by the Debtors in their sole discretion, unsecured Claims that are fixed, liquidated, and undisputed payment obligations to third-party providers of goods and services to the Debtors that facilitate the Debtors' operations in the ordinary course of business and will continue to do so after the Effective Date, *provided that* Ongoing Trade Claims shall not include ASCAP/BMI Settlement Claims.

1.131. ***Ongoing Trade Claims Recovery Pool*** means $632,000 of Cash, plus the Critical Vendor Excess Amount.

1.132. ***Other Secured Claim*** means a Secured Claim, other than an Administrative Expense Claim, a Priority Tax Claim, a First Lien Notes Claim, or a Second Lien Notes Claim.

1.133. ***Person*** has the meaning set forth in section 101(41) of the Bankruptcy Code.

1.134. ***Petition Date*** means November 21, 2018, the date on which the Debtors commenced the Chapter 11 Cases.

1.135. ***Plan*** means this joint chapter 11 plan, including all appendices, exhibits, schedules, and supplements hereto (including any appendices, schedules, and supplements to the Plan contained in the Plan Supplement), as the same may be amended, supplemented, or modified from time to time in accordance with the provisions of the Bankruptcy Code and the terms hereof.

1.136. ***Plan Supplement*** means a supplemental appendix to the Plan containing, among other things, substantially final forms of documents, schedules, and exhibits to the Plan to be filed with the Bankruptcy Court, including the following: (a) the Amended Organizational Documents (to the extent such Amended Organizational Documents reflect material changes from the Debtors' existing organizational documents and bylaws), (b) the Description of Transaction Steps, (c) the Assumption Schedule, (d) the Key Employee Agreements, (e) an equityholders' agreement to the extent the Consenting First Lien Noteholders elect to enter into such agreement in their sole discretion and (f) to the extent known, information required to be disclosed in accordance with section 1129(a)(5) of the Bankruptcy Code. The Plan Supplement shall be filed with the Bankruptcy Court not later than seven (7) calendar days prior to the Voting Deadline; *provided that*, through the Effective Date, and subject to (i) the reasonable consent of the Requisite Consenting First Lien Noteholders, and (ii) solely with respect to amendments relating to the treatment of unsecured Claims or amendments that have a material adverse effect on the Debtors' Estates, consultation with the Creditors' Committee, the Debtors shall have the right to amend and supplement the Plan Supplement and any schedules, exhibits, or amendments thereto, in accordance with the terms of the Plan.

1.137. ***Prepetition Actions*** means the actions pending in the Supreme Court of the State of New York, County of New York captioned *Caspian Select Credit Master Fund, Ltd., et al.* v. *HPS Investment Partners, LLC, et al.*, No. 653685/2018 and *Caspian Select Credit Master Fund Ltd., et al.* v. *LBI Media, Inc. and Lenard Liberman*, No. 652034/2018.

1.138. ***Prepetition Actions Parties*** means the Persons and Entities party to the Prepetition Actions.

1.139. ***Priority Non-Tax Claim*** means any Claim, other than an Administrative Expense Claim, Other Secured Claim, or a Priority Tax Claim, entitled to priority in payment as specified in section 507(a) of the Bankruptcy Code.

1.140. ***Priority Tax Claim*** means any Secured Claim or unsecured Claim of a Governmental Unit of the kind entitled to priority in payment as specified in sections 502(i) and 507(a)(8) of the Bankruptcy Code.

1.141. ***Pro Rata*** means the proportion that an Allowed Claim in a particular Class bears to the aggregate amount of Allowed Claims and Disputed Claims in such Class, or the proportion that Allowed Claims in a particular Class bear to the aggregate amount of Allowed Claims and Disputed Claims in a particular Class and other Classes entitled to share in the same recovery as such Class under the Plan.

1.142. ***Recovery Pool General Unsecured Claims*** means General Unsecured Claims that are not HoldCo General Unsecured Claims, Intermediate HoldCo General Unsecured Claims, Rejection Damages Claims or Insider Indemnification Claims.

1.143. ***Recovery Pool Unsecured Claims*** means Allowed Claims on account of which the holders thereof are entitled to receive distributions from the ASCAP/BMI Settlement Claims Recovery Pool, the Ongoing Trade Claims Recovery Pool, or the General Unsecured Claims Recovery Pool, as applicable, in accordance with Article IV of the Plan.

1.144. ***Reinstate, Reinstated, or Reinstatement*** means rendering a Claim Unimpaired under the Plan pursuant to section 1124(a)(2) of the Bankruptcy Code.

1.145. ***Rejection Damages Claim*** means any Claim for damages resulting from or based on the Debtors' rejection of an executory contract or unexpired lease.

1.146. ***Related Parties*** means an Entity's predecessors, successors and assigns, parents, subsidiaries, affiliates, managed accounts or funds, and all of their respective current and former officers, directors, principals, shareholders (and any fund managers, fiduciaries or other agents of shareholders with any involvement related to the Debtors), members, partners, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, actuaries, investment bankers, consultants, representatives, management companies, fund advisors and other professionals, and such persons' respective heirs, executors, estates, servants and nominees.

1.147. ***Released Parties*** means, collectively, and in each case, solely in their capacities as such: (a) the Debtors, (b) the Reorganized Debtors, (c) the Consenting First Lien Noteholders, (d) the DIP Agent, (e) the DIP Lenders, (f) the First Lien Notes Trustee, (g) First Lien Collateral Trustee, (h) the Exit Facility Agent, (i) the Exit Facility Lenders, (j) any other holders of Notes Claims that subsequently become party to the Restructuring Support Agreement, (k) holders of Notes Claims in an Accepting Class that vote to accept the Plan (which, for the avoidance of doubt, shall include the Junior Noteholder Group and the HoldCo Noteholder), and (l) with respect to each of the foregoing entities in clauses (a) through (k), all Related Parties. For the avoidance of doubt, the Debtors' current and former directors, officers, employees, and shareholders shall each be a Released Party under the Plan.

1.148. ***Releasing Parties*** means, collectively, each solely in its capacity as such: (a) the Debtors, (b) the Reorganized Debtors, (c) holders of Claims that vote to accept the Plan, (d) holders of Claims that are Unimpaired under the Plan and who do not file a timely objection to the releases provided for in Section 10.6(b) of the Plan, (e) holders of Claims whose vote to accept or reject the Plan is solicited but that do not vote either to accept or to reject the Plan and that, if entitled to do so, do not indicate on a duly completed ballot submitted on or before the

Voting Deadline that they opt out of granting the releases set forth in Section 10.6(b) of the Plan, (f) holders of Claims that vote to reject the Plan but do not indicate on a duly completed ballot submitted on or before the Voting Deadline that they opt out of granting the releases set forth in Section 10.6(b) of the Plan, (g) the DIP Agent, (h) the DIP Lenders, (i) the Consenting First Lien Noteholders, (j) the First Lien Notes Trustee, (k) the Second Lien Notes Trustee, (l) the holders of Second Lien Notes Claims (to the extent such holders do not elect to opt out of granting the releases set forth in Section 10.6(b) of the Plan on a duly completed ballot submitted on or before the Voting Deadline), (m) the Prepetition Actions Parties, the members of the Junior Noteholder Group, and the HoldCo Noteholder, (n) the Exit Facility Agent, (o) the Exit Facility Lenders, (p) any other holders of Notes Claims that subsequently become party to the Restructuring Support Agreement and (q) with respect to each of the foregoing entities in clauses (a) through (p), all Related Parties.

1.149. ***Reorganization Transaction*** means any transaction, or series of transactions, that the Debtors and the Requisite Consenting First Lien Noteholders determine is necessary or appropriate to implement the Plan.

1.150. ***Reorganized Debtors*** means each Debtor, as reorganized pursuant to and under the Plan, including any transferee or successor thereto by merger, consolidation, transfer or otherwise, on or after the Effective Date.

1.151. ***Reorganized LBI Parent*** means LBI Parent as reorganized on the Effective Date.

1.152. ***Requisite Consenting First Lien Noteholders*** has the meaning set forth in the Restructuring Support Agreement.

1.153. ***Requisite Junior Noteholders*** means, as of the date of determination, members of the Junior Noteholder Group holding at least a majority of the outstanding principal amount of the Second Lien Notes held by the Junior Noteholder Group in the aggregate.

1.154. ***Restructuring*** means the restructuring of the Debtors, the principal terms of which are set forth in the Plan and the Plan Supplement.

1.155. ***Restructuring Committee*** means the committee of LBI Parent and LBI Media, comprised of independent members of the boards of directors, charged with, among other things, overseeing the Restructuring.

1.156. ***Restructuring Expenses*** means all reasonable and documented fees and expenses of (a) the First Lien Notes Trustee and the First Lien Collateral Trustee and (b) the Consenting First Lien Noteholder Professionals, the First Lien Notes Trustee Professionals, and the First Lien Collateral Trustee Professionals incurred in their representation of the Consenting First Lien Noteholders, the First Lien Notes Trustee, and the First Lien Collateral Trustee, respectively.

1.157. ***Restructuring Support Agreement*** means that certain Restructuring Support Agreement, dated as of November 20, 2018, by and among the Debtors and the parties thereto, as may be amended, supplemented, or modified from time to time in accordance with the terms thereof, a copy of which is annexed hereto as Exhibit B.

1.158. ***Schedules*** means, collectively, the schedules of assets and liabilities, schedules of executory contracts and unexpired leases, and statements of financial affairs filed by the Debtors pursuant to section 521 of the Bankruptcy Code and in substantial accordance with the Official Bankruptcy Forms, as the same may have been amended, modified, or supplemented from time to time.

1.159. ***Second Lien Notes*** means those certain $11^{1/2}\%/13^{1/2}\%$ PIK Toggle Second Priority Secured Subordinated Notes, Series I and Series II, each due April 15 2020, issued pursuant to the Second Lien Notes Indenture.

1.160. ***Second Lien Notes Claim*** means any Claim arising from, or related to, the Second Lien Notes.

1.161. ***Second Lien Notes Indenture*** means, collectively, (a) that certain indenture by and among LBI Media, as issuer, the guarantor parties thereto, and the Second Lien Notes Trustee, dated as of December 31, 2012, and (b) that certain indenture by and among LBI Media, as issuer, the guarantor parties thereto, and the Second Lien Notes Trustee, dated as of December 31, 2014, both as amended, restated, amended and restated, supplemented or otherwise modified from time to time.

1.162. ***Second Lien Notes Trustee*** means U.S. Bank National Association, as trustee under the Second Lien Notes Indenture, and its successors, assigns, or any replacement trustee appointed pursuant to the terms of the Second Lien Notes Indenture.

1.163. ***Section 1125(e) Parties*** means each of the following, solely in their respective capacities as such: (a) the Consenting First Lien Noteholders, (b) the DIP Agent, (c) the DIP Lenders, (d) the First Lien Notes Trustee, (e) the First Lien Collateral Trustee, (f) the Exit Facility Agent, (g) the Exit Facility Lenders, (h) any other holders of Notes Claims that become party to the Restructuring Support Agreement, and (i) with respect to each of the foregoing Entities in clauses (a) through (h), such Entity's Related Parties.

1.164. ***Secured Claim*** means a Claim (a) secured by a Lien on collateral to the extent of the value of such collateral as (i) set forth in the Plan, (ii) agreed to by the holder of such Claim and the Debtors, or (iii) determined by a Final Order in accordance with section 506(a) of the Bankruptcy Code, or (b) secured by the amount of any right of setoff of the holder thereof in accordance with section 553 of the Bankruptcy Code.

1.165. ***Security*** has the meaning set forth in section 101(49) of the Bankruptcy Code.

1.166. ***Subsidiary Debtors*** means, collectively, the Debtors other than LBI Parent, HoldCo, Intermediate HoldCo and LBI Media.

1.167. ***Tax Code*** means the Internal Revenue Code of 1986, as amended from time to time.

1.168. ***Transfer of Control*** means the transfer of control of the FCC Licenses held by any of the Debtors as a result of the Reorganization Transaction.

1.169. ***Treasury Rate*** means, as of any redemption date, the yield to maturity as of such redemption date of United States Treasury securities with a constant maturity (as compiled and published in the most recent Federal Reserve Statistical Release H.15 (519) that has become publicly available at least two Business Days prior to the redemption date (or, if such Statistical Release is no longer published, any publicly available source of similar market data)) most nearly equal to the period from the redemption date to May 16, 2022; *provided that* (i) if the period from such redemption date to such date is not equal to the constant maturity of a United States Treasury security for which a weekly average yield is given, the Treasury Rate shall be obtained by linear interpolation of extrapolation (calculated to the nearest one twelfth of a year) from the weekly average yields of United States Treasury securities for which such yields are given and (ii) if the period from the redemption date to May 16, 2022 is less than one year, the weekly average yield on actually traded United States Treasury securities adjusted to a constant maturity of one year will be used.

1.170. ***Unimpaired*** means, with respect to a Claim, Interest, or Class of Claims or Interests, not "impaired" within the meaning of section 1124 of the Bankruptcy Code.

1.171. ***Unsecured Claims Distribution Date*** means any date on which the Disbursing Agent makes distributions to holders of ASCAP/BMI Settlement Claims, Ongoing Trade Claims, or General Unsecured Claims, as applicable.

1.172. ***Unsecured Claims Recovery Pool Account*** means a segregated account to be funded on or prior to the Effective Date in accordance with Section 5.11 of the Plan.

1.173. ***U.S. Trustee*** means the Office of the United States Trustee for the District of Delaware.

1.174. ***Voting Agent*** means Epiq Bankruptcy Solutions, LLC, the Debtors' voting agent.

1.175. ***Voting Deadline*** means the date set by the Bankruptcy Court by which all completed ballots must be received.

1.176. ***[Reserved]***

B. **Interpretation; Application of Definitions and Rules of Construction.**

Unless otherwise specified, all section or exhibit references in the Plan are to the respective section in, or exhibit to, the Plan, as the same may be amended, waived, or modified from time to time. The words "herein," "hereof," "hereto," "hereunder," and other words of similar import refer to the Plan as a whole and not to any particular section, subsection, or clause contained therein. The headings in the Plan are for convenience of reference only and shall not limit or otherwise affect the provisions hereof. For purposes herein: (1) in the appropriate context, each term, whether stated in the singular or the plural, shall include both the singular and the plural, and pronouns stated in the masculine, feminine, or neuter gender shall include the masculine, feminine, and the neuter gender, (2) any reference herein to a contract, lease, instrument, release, indenture, or other agreement or document being in a particular form or on particular terms and conditions means that the referenced document shall be substantially in that form or substantially on those terms and conditions, (3) unless otherwise specified, all references

herein to "Sections" are references to Sections hereof or hereto, (4) the rules of construction set forth in section 102 of the Bankruptcy Code shall apply, and (5) any term used in capitalized form herein that is not otherwise defined but that is used in the Bankruptcy Code or the Bankruptcy Rules shall have the meaning assigned to that term in the Bankruptcy Code or the Bankruptcy Rules, as the case may be.

C. **Reference to Monetary Figures.**

All references in the Plan to monetary figures shall refer to the legal tender of the United States of America, unless otherwise expressly provided.

D. **Controlling Document.**

In the event of an inconsistency between the terms and provisions in the Plan (without reference to the Plan Supplement) and the terms and provisions in the Disclosure Statement, the Plan Supplement, any other instrument or document created or executed pursuant to the Plan (including any Definitive Document) or any order (other than the Confirmation Order) referenced in the Plan (or any exhibits, schedules, appendices, supplements or amendments to any of the foregoing), the Plan (without reference to the Plan Supplement) shall govern and control. Notwithstanding anything herein to the contrary, in the event of a conflict or inconsistency between the terms of the Restructuring Support Agreement and the terms of the Plan, the terms of the Plan shall control. Notwithstanding anything herein to the contrary, in the event of a conflict between the Confirmation Order, on the one hand, and any of the Plan, the Plan Supplement, or the Definitive Documents, on the other hand, the Confirmation Order shall govern and control in all respects.

E. **Certain Consent Rights.**

Notwithstanding anything in the Plan to the contrary, any and all consent rights as set forth in the Restructuring Support Agreement with respect to the form and substance of the Plan, the Plan Supplement, and any Definitive Document, including any amendments, restatements, supplements, or other modifications to such documents, and any consents, waivers, or other deviations under or from any such documents, shall be incorporated herein by this reference (including to the applicable definitions in Article I hereof) and fully enforceable as if stated in full herein until such time as the Restructuring Support Agreement is terminated in accordance with its terms.

ARTICLE II. ADMINISTRATIVE EXPENSE AND PRIORITY CLAIMS.

2.1 ***Administrative Expense Claims.***

Except to the extent that a holder of an Allowed Administrative Expense Claim agrees to less favorable treatment, each holder of an Allowed Administrative Expense Claim (other than a DIP Claim or a Fee Claim) shall receive, in full and final satisfaction of such Claim, Cash in an amount equal to such Allowed Administrative Expense Claim on, or as soon thereafter as is reasonably practicable, the later of (a) the Effective Date and (b) the first Business Day after the date that is ten (10) calendar days after the date such Administrative Expense Claim becomes an Allowed Administrative Expense Claim, unless otherwise required

by a Final Order; *provided that* Allowed Administrative Expense Claims representing liabilities incurred in the ordinary course of business by the Debtors, as Debtors in Possession, shall be paid by the Reorganized Debtors in the ordinary course of business, consistent with past practice and in accordance with the terms and subject to the conditions of any course of dealing or agreements governing, instruments evidencing, or other documents relating to such transactions; *provided further that* Administrative Expense Claims against HoldCo and Intermediate HoldCo shall be paid from the proceeds of the Exit Facility such that payment of Administrative Expense Claims against HoldCo or Intermediate HoldCo shall not reduce or affect distributions to holders of HoldCo Unsecured Notes Claims or Intermediate HoldCo Unsecured Notes Claims.

2.2 ***Fee Claims.***

(a) All Entities seeking an award by the Bankruptcy Court of Fee Claims shall file and serve on counsel to the Reorganized Debtors, counsel to the Consenting First Lien Noteholders, and the U.S. Trustee, on or before the date that is forty-five (45) days after the Effective Date, their respective final applications for allowance of compensation for services rendered and reimbursement of expenses incurred from the Petition Date through the Effective Date. Objections to any Fee Claims must be filed and served on counsel to the Reorganized Debtors, counsel to the Consenting First Lien Noteholders, the U.S. Trustee, and the requesting party no later than twenty-one (21) calendar days after the filing of the final applications for compensation or reimbursement (unless otherwise agreed by the Debtors or the Reorganized Debtors, as applicable, and the party requesting compensation of a Fee Claim).

(b) Allowed Fee Claims shall be paid in full, in Cash, in such amounts as are Allowed by the Bankruptcy Court (i) within five (5) calendar days of an order relating to any such Allowed Fee Claim is entered or as soon as reasonably practicable thereafter, or (ii) upon such other terms as may be mutually agreed upon between the holder of such an Allowed Fee Claim and the Debtors or the Reorganized Debtors, as applicable. Notwithstanding the foregoing, any Fee Claims that are authorized to be paid pursuant to any administrative orders entered by the Bankruptcy Court, including the Interim Compensation Order, may be paid at the times and in the amounts authorized pursuant to such orders.

(c) On or prior to the Effective Date, holders of Fee Claims shall provide a reasonable estimate of unpaid Fee Claims incurred in rendering services before the Effective Date to the Debtors or the Reorganized Debtors, as applicable, and the Debtors and Reorganized Debtors, as applicable, shall separately escrow for such estimated amounts for the benefit of the holders of the Fee Claims until the fee applications related thereto are resolved by Final Order or agreement of the parties. If a holder of a Fee Claim does not provide an estimate, the Debtors or Reorganized Debtors, as applicable, may estimate the unpaid and unbilled reasonable and necessary fees and out-of-pocket expenses of such holder of a Fee Claim. When all such Allowed Fee Claims have been paid in full, any remaining amount in such escrow shall promptly be released from such escrow and revert to, and ownership thereof shall vest in, the Reorganized Debtors without any further action or order of the Bankruptcy Court.

(d) The Reorganized Debtors are authorized to pay compensation for services rendered or reimbursement of expenses incurred after the Effective Date in the ordinary course and without the need for Bankruptcy Court approval.

2.3 ***Priority Tax Claims.***

Except to the extent that a holder of an Allowed Priority Tax Claim agrees to less favorable treatment, each holder of an Allowed Priority Tax Claim shall receive, in full and final satisfaction of such Allowed Priority Tax Claim, at the option of the Debtors or the Reorganized Debtors, as applicable: (a) Cash in an amount equal to such Allowed Priority Tax Claim on, or as soon thereafter as is reasonably practicable, the later of (i) the Effective Date, to the extent such Claim is an Allowed Priority Tax Claim on the Effective Date, (ii) the first Business Day after the date that is thirty (30) calendar days after the date such Priority Tax Claim becomes an Allowed Priority Tax Claim, and (iii) the date such Allowed Priority Tax Claim is due and payable in the ordinary course as such obligation becomes due, or (b) equal annual Cash payments in an aggregate amount equal to the amount of such Allowed Priority Tax Claim, together with interest at the applicable rate under section 511 of the Bankruptcy Code, over a period not exceeding five (5) years from and after the Petition Date; *provided that* the Debtors and the Reorganized Debtors reserve the right to prepay all or a portion of any such amounts at any time under this option at their discretion. All Allowed Priority Tax Claims that are not due and payable on or before the Effective Date shall be paid in the ordinary course of business or under applicable non-bankruptcy law as such obligations become due.

2.4 ***DIP Claims.***

(a) ***DIP Claims.*** On the Effective Date, in full and final satisfaction of the Allowed DIP Claims, all obligations under the DIP Documents, other than DIP Professional Fees, shall be converted to and deemed to be obligations under, and as defined in, the Exit Facility Credit Agreement, and all Collateral (as such term is defined in the DIP Credit Agreement) that secures obligations under the DIP Documents shall be reaffirmed, ratified and shall automatically secure all obligations under the Exit Credit Agreement in accordance with Section 5.8 of the Plan.

(b) ***DIP Professional Fees.*** On the Effective Date, any and all DIP Professional Fees not previously paid pursuant to the DIP Order shall be indefeasibly paid in full in Cash, *provided that*, on or prior to the Effective Date, any professional seeking payment of DIP Professional Fees from the Debtors shall provide the Debtors with a summary invoice of such professional's DIP Professional Fees and a reasonable estimate of such Professional's DIP Professional Fees through the Effective Date, *provided further that* any DIP Professional Fees not invoiced shall not be waived and may be invoiced following the Effective Date, and such DIP Professional Fees shall be promptly satisfied by the Reorganized Debtors. Any payments of DIP Professional Fees made pursuant to this Section 2.4(b) shall not be subject to further review or objection. Any amount of estimated DIP Professional Fees that is not applied to actual DIP Professional Fees shall be returned to the Reorganized Debtors by the applicable professional as soon as reasonably practicable following the Effective Date.

ARTICLE III. CLASSIFICATION OF CLAIMS AND INTERESTS.

3.1 ***Classification in General.***

A Claim or Interest is placed in a particular Class for all purposes, including voting, confirmation, and distribution under the Plan and under sections 1122 and 1123(a)(1) of the Bankruptcy Code; *provided that* a Claim or Interest is placed in a particular Class for the purpose of receiving distributions pursuant to the Plan only to the extent that such Claim or Interest is an Allowed Claim or Allowed Interest in that Class and such Allowed Claim or Allowed Interest has not been satisfied, released, or otherwise settled prior to the Effective Date.

3.2 ***Grouping of Debtors for Convenience Only.***

The Plan groups the Debtors together solely for the purpose of describing treatment under the Plan, confirmation of the Plan, and making distributions in accordance with the Plan in respect of Claims against and Interests in the Debtors under the Plan. Such groupings shall not affect any Debtor's status as a separate legal Entity, result in substantive consolidation of any Estates, change the organizational structure of the Debtors' business enterprise, constitute a change of control of any Debtor for any purpose, cause a merger or consolidation of any legal Entities, or cause the transfer of any Assets. Except as otherwise provided by or permitted under the Plan, all Debtors shall continue to exist as separate legal Entities after the Effective Date.

3.3 ***Summary of Classification.***

The following table designates the Classes of Claims against and Interests in each of the Debtors and specifies which of those Classes are (a) Impaired or Unimpaired by the Plan, (b) entitled to vote to accept or reject the Plan in accordance with section 1126 of the Bankruptcy Code, and (c) presumed to accept or deemed to reject the Plan. In accordance with section 1123(a)(1) of the Bankruptcy Code, Administrative Expense Claims, Priority Tax Claims and DIP Claims, have not been classified. The classification of Claims and Interests set forth herein shall apply separately to each of the Debtors. All of the potential Classes for the Debtors are set forth herein. Certain of the Debtors may not have holders of Claims or Interests in a particular Class or Classes, and such Classes shall be treated as set forth in Section 3.5 of the Plan.

Class	Designation	Treatment	Entitled to Vote
1	Priority Non-Tax Claims	Unimpaired	No (Presumed to Accept)
2	Other Secured Claims	Unimpaired	No (Presumed to Accept)
3	First Lien Notes Claims	Impaired	Yes
4	Second Lien Notes Claims	Impaired	Yes
5	HoldCo Unsecured Notes Claims	Impaired	Yes
6	Intermediate HoldCo Unsecured Notes Claims	Impaired	Yes
7	ASCAP/BMI Settlement Claims	Impaired	Yes
8	Ongoing Trade Claims	Impaired	Yes
9	General Unsecured Claims	Impaired	Yes
10	Intercompany Claims	Unimpaired	No (Presumed to Accept)

Class	Designation	Treatment	Entitled to Vote
11	Existing LBI Parent Interests	Impaired	No (Deemed to Reject)
12	Intercompany Interests	Unimpaired	No (Presumed to Accept)

3.4 ***Special Provision Governing Unimpaired Claims.***

Except as otherwise provided in the Plan, nothing under the Plan shall affect the rights of the Debtors or the Reorganized Debtors, as applicable, in respect of any Unimpaired Claims, including all rights in respect of legal and equitable defenses to, or setoffs or recoupments against, any such Unimpaired Claims.

3.5 ***Elimination of Vacant Classes.***

Any Class of Claims against or Interests in a Debtor that, as of the commencement of the Confirmation Hearing, does not have at least one (1) holder of a Claim or Interest that is Allowed in an amount greater than zero for voting purposes shall be considered vacant, deemed eliminated from the Plan of such Debtor for purposes of voting to accept or reject such Debtor's Plan, and disregarded for purposes of determining whether such Debtor's Plan satisfies section 1129(a)(8) of the Bankruptcy Code with respect to that Class.

ARTICLE IV. TREATMENT OF CLAIMS AND INTERESTS.

4.1 ***Priority Non-Tax Claims (Class 1).***

(a) *Classification*: Class 1 consists of Priority Non-Tax Claims.

(b) *Treatment*: Except to the extent that a holder of an Allowed Priority Non-Tax Claim against any of the Debtors agrees to a less favorable treatment of such Claim, in full and final satisfaction of such Allowed Priority Non-Tax Claim, at the option of the Debtors or the Reorganized Debtors, as applicable, (i) each such holder shall receive payment in Cash in an amount equal to the amount of such Allowed Claim, payable on the later of the Effective Date and the date that is ten (10) Business Days after the date on which such Priority Non-Tax Claim becomes an Allowed Priority Non-Tax Claim, in each case, or as soon as reasonably practicable thereafter, (ii) such holder's Allowed Priority Non-Tax Claim shall be Reinstated, or (iii) such holder shall receive such other treatment so as to render such holder's Allowed Priority Non-Tax Claim Unimpaired pursuant to section 1124 of the Bankruptcy Code.

(c) *Voting*: Class 1 is Unimpaired, and the holders of Priority Non-Tax Claims are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, holders of Priority Non-Tax Claims are not entitled to vote to accept or reject the Plan, and the votes of such holders will not be solicited with respect to Priority Non-Tax Claims.

4.2 ***Other Secured Claims (Class 2).***

(a) *Classification*: Class 2 consists of the Other Secured Claims. To the extent that the Other Secured Claims are secured by different collateral or different interests in

the same collateral, such Claims shall be treated as separate subclasses of Class 2 for purposes of voting to accept or reject the Plan and receiving distributions under the Plan.

(b) *Treatment*: Except to the extent that a holder of an Allowed Other Secured Claim against any of the Debtors agrees to a less favorable treatment of such Claim, in full and final satisfaction of such Allowed Other Secured Claim, at the option of the Debtors or the Reorganized Debtors, as applicable, (i) each such holder shall receive payment in Cash in an amount equal to the amount of such Allowed Claim, payable on the later of the Effective Date and the date that is ten (10) Business Days after the date on which such Other Secured Claim becomes an Allowed Other Secured Claim, in each case, or as soon as reasonably practicable thereafter, (ii) such holder's Allowed Other Secured Claim shall be Reinstated, (iii) such holder shall receive the collateral securing its Allowed Other Secured Claim, or (iv) such holder shall receive such other treatment so as to render such holder's Allowed Other Secured Claim Unimpaired pursuant to section 1124 of the Bankruptcy Code.

(c) *Voting*: Class 2 is Unimpaired, and the holders of Other Secured Claims are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, holders of Other Secured Claims are not entitled to vote to accept or reject the Plan, and the votes of such holders will not be solicited with respect to such Other Secured Claims.

4.3 ***First Lien Notes Claims (Class 3).***

(a) *Classification*: Class 3 consists of First Lien Notes Claims.

(b) *Allowance*: The First Lien Notes Claims are Allowed pursuant to section 506(a) of the Bankruptcy Code against LBI Media and the Subsidiary Debtors in the aggregate principal amount of $220,000,000, *plus* accrued but unpaid interest calculated at the fixed rate of 10% per annum as of the Petition Date (the "**Allowed First Lien Notes Claim**"). Neither the holders of the First Lien Notes Claims nor the First Lien Notes Trustee shall be required to file proofs of Claim on account of any First Lien Notes Claims.

(c) *Treatment*: On the Effective Date, the Allowed First Lien Notes Claims shall receive from LBI Media, in full and final satisfaction, settlement, release, and discharge of such Allowed Claims, the Exit Facility (less the sum of (x) $13,041,000 and (y) the amount of the DIP Claims converted into the Exit Facility), and 100% of the New Equity Interests.

(d) *Voting*: Class 3 is Impaired, and the holders of First Lien Notes Claims in Class 3 are entitled to vote to accept or reject the Plan.

4.4 ***Second Lien Notes Claims (Class 4).***

(a) *Classification*: Class 4 consists of Second Lien Notes Claims.

(b) *Allowance*: The Second Lien Notes Claims are Allowed against LBI Media and the Subsidiary Debtors in the aggregate principal amount of $262,370,843, *plus* accrued but unpaid interest (including any applicable default interest), *plus* any other unpaid

premiums, fees, costs, or other amounts due under the Second Lien Notes Indenture as of the Petition Date.

(c) *Treatment*: Except to the extent that a holder of an Allowed Second Lien Notes Claim agrees to a less favorable treatment of such Claim, in full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Second Lien Notes Claim, on the Effective Date, or as soon as reasonably practicable thereafter, each holder of an Allowed Second Lien Notes Claim shall receive such holder's Pro Rata share of $13,000,000 of the Exit Facility.

As part of a global settlement among the Debtors, the Consenting First Lien Noteholders, the Junior Noteholder Group, the HoldCo Noteholder, and the Creditors' Committee (the "**Global Settlement**"), and as additional consideration for the releases provided for under the Plan, on the Effective Date, the Debtors shall pay the Junior Noteholder Group Professional Fee Amount to the Junior Noteholder Group Professionals, which amount shall be allocated among the Junior Noteholder Group Professionals as directed by the Requisite Junior Noteholders in writing prior to the Effective Date.

(d) *Voting*: Class 4 is Impaired, and the holders of Second Lien Notes Claims in Class 4 are entitled to vote to accept or reject the Plan.

4.5 ***HoldCo Unsecured Notes Claims (Class 5).***

(a) *Classification*: Class 5 consists of HoldCo Unsecured Notes Claims.

(b) Allowance: The HoldCo Unsecured Notes Claims are Allowed against HoldCo in the aggregate principal amount of $5,565,125, plus accrued but unpaid interest (including any applicable default interest), plus any other unpaid premiums, fees, costs, or other amounts due under the HoldCo Unsecured Notes Indenture as of the Petition Date.

(c) *Treatment*: Except to the extent that a holder of an Allowed HoldCo Unsecured Notes Claim agrees to a less favorable treatment of such Claim, in full and final satisfaction, settlement, release, and discharge of, and in exchange for each Allowed HoldCo Unsecured Notes Claim, on the Effective Date, or as soon as reasonably practicable thereafter, each holder of an Allowed HoldCo Unsecured Notes Claim shall receive (i) such holder's Pro Rata share of $41,000 of the Exit Facility and (ii) such holder's Pro Rata share of the HoldCo Cash, shared on a *pari passu* basis with the holders of Allowed (1) Intermediate HoldCo Unsecured Notes Claims, (2) HoldCo General Unsecured Claims, and (3) HoldCo Intercompany Claims held by Intermediate HoldCo.

(d) *Voting*: Class 5 is Impaired, and the holders of HoldCo Unsecured Notes Claims in Class 5 are entitled to vote to accept or reject the Plan.

4.6 ***Intermediate HoldCo Unsecured Notes Claims (Class 6).***

(a) *Classification*: Class 6 consists of Intermediate HoldCo Unsecured Notes Claims.

(b) *Allowance*: The Intermediate HoldCo Unsecured Notes Claims are Allowed against both Intermediate HoldCo and HoldCo each in the aggregate face amount of $27,784,959, *plus* accrued but unpaid interest (including any applicable default interest), *plus* any other unpaid premiums, fees, costs, or other amounts due under the Intermediate HoldCo Unsecured Notes Indenture as of the Petition Date.

(c) *Treatment*: Except to the extent that a holder of an Allowed Intermediate HoldCo Unsecured Notes Claim agrees to a less favorable treatment of such Claim, in full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Intermediate HoldCo Unsecured Notes Claim, on the Effective Date, or as soon as reasonably practicable thereafter, each holder of an Allowed Intermediate HoldCo Unsecured Notes Claim shall receive: (1) such holder's Pro Rata share of the HoldCo Cash, shared on a *pari passu* basis with the holders of Allowed (A) HoldCo Unsecured Notes Claims, (B) HoldCo General Unsecured Claims, and (C) HoldCo Intercompany Claims held by Intermediate HoldCo, *plus* (2) any HoldCo Cash distributed to Intermediate HoldCo on account of any Allowed HoldCo Intercompany Claims held by Intermediate HoldCo, shared on a *pari passu* basis with the holders of Allowed Intermediate HoldCo General Unsecured Claims.

(d) *Voting*: Class 6 is Impaired, and the holders of Intermediate HoldCo Unsecured Notes Claims in Class 6 are entitled to vote to accept or reject the Plan.

4.7 ***ASCAP/BMI Settlement Claims (Class 7)***

(a) *Classification*: Class 7 consists of ASCAP/BMI Settlement Claims.

(b) *Treatment*: Except to the extent that a holder of an ASCAP/BMI Settlement Claim agrees to a less favorable treatment of such Claim, in full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed ASCAP/BMI Settlement Claim, each holder of an Allowed ASCAP/BMI Settlement Claims shall receive such holder's Pro Rata share of the ASCAP/BMI Settlement Claims Recovery Pool.

Solely for purposes of distributions on account of ASCAP/BMI Settlement Claims in accordance with this Section 4.7, (i) each holder of an ASCAP/BMI Settlement Claims shall receive its Pro Rata share of the ASCAP/BMI Settlement Claims Recovery Pool irrespective of the Debtor against which such ASCAP/BMI Settlement Claim was filed, (iii) all Guarantee Claims will not be entitled to distributions from the ASCAP/BMI Settlement Claims Recovery Pool, and (iii) all multiple ASCAP/BMI Settlement Claims against any Debtors on account of joint obligations of two or more Debtors shall be treated as a single ASCAP/BMI Settlement Claim.

(c) *Voting*: Class 7 is Impaired, and the holders of ASCAP/BMI Settlement Claims in Class 7 are entitled to vote to accept or reject the Plan.

4.8 ***Ongoing Trade Claims (Class 8)***

(a) *Classification*: Class 8 consists of Ongoing Trade Claims.

(b) *Treatment*: Except to the extent that a holder of an Allowed Ongoing Trade Claim agrees to a less favorable treatment of such Claim, in full and final satisfaction,

settlement, release, and discharge of, and in exchange for, each Allowed Ongoing Trade Claim, each holder of an Allowed Ongoing Trade Claim shall receive such holder's Pro Rata share of the Ongoing Trade Claims Recovery Pool; or

Solely for purposes of distributions on account of Ongoing Trade Claims in accordance with this Section 4.8, (i) each holder of an Ongoing Trade Claim shall receive its Pro Rata share of the Ongoing Trade Claims Recovery Pool irrespective of the Debtor against which such Ongoing Trade Claim was filed, (iii) all Guarantee Claims will not be entitled to distributions from the Ongoing Trade Claims Recovery Pool, and (iii) all multiple Ongoing Trade Claims against any Debtors on account of joint obligations of two or more Debtors shall be treated as a single Ongoing Trade Claim.

(c) *Voting*: Class 8 is Impaired, and the holders of Ongoing Trade Claims in Class 8 are entitled to vote to accept or reject the Plan.

4.9 ***General Unsecured Claims (Class 9).***

(a) *Classification*: Class 9 consists of General Unsecured Claims

(b) *Treatment*: Except to the extent that a holder of an Allowed General Unsecured Claim agrees to a less favorable treatment of such Claim, in full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed General Unsecured Claim, each holder of a Recovery Pool General Unsecured Claim shall receive such holder's Pro Rata share of the General Unsecured Claims Recovery Pool, (x) each holder of a Rejection Damages Claims or an Insider Indemnification Claim shall receive payment in Cash from the Reorganized Debtors in an amount equal to the percentage recovery received by holders of Allowed Recovery Pool General Unsecured Claims on account of such Recovery Pool Unsecured Claims, (y) each holder of a HoldCo General Unsecured Claim shall receive its Pro Rata share of the HoldCo Cash, and (z) each holder of an Intermediate HoldCo General Unsecured Claim shall receive its Pro Rata share of the HoldCo Cash distributable to Intermediate HoldCo on account of any Allowed HoldCo Intercompany Claims held by Intermediate HoldCo on a *pari passu* basis with the holders of Allowed Intermediate HoldCo Unsecured Notes Claims.

Solely for purposes of distributions on account of General Unsecured Claims in accordance with this Section 4.9, (i) each holder of a General Unsecured Claim shall receive its Pro Rata share of the General Unsecured Claims Recovery Pool irrespective of the Debtor against which such General Unsecured Claim was filed, (ii) all Guarantee Claims will not be entitled to distributions from the General Unsecured Claims Recovery Pool, and (iii) all multiple General Unsecured Claims against any Debtors on account of joint obligations of two or more Debtors shall be treated as a single General Unsecured Claim.

(c) *Voting*: Class 9 is Impaired, and the holders of General Unsecured Claims in Class 9 are entitled to vote to accept or reject the Plan.

4.10 ***Intercompany Claims (Class 10).***

(a) *Classification*: Class 10 consists of Intercompany Claims.

(b) *Treatment*: On the Effective Date, all Intercompany Claims shall be adjusted, Reinstated, or discharged, to the extent determined to be appropriate by the Reorganized Debtors, *provided that* HoldCo Intercompany Claims shall receive no recovery under the Plan, *provided that* Allowed HoldCo Intercompany Claims held by Intermediate HoldCo shall receive their Pro Rata share of the HoldCo Cash.

(c) *Voting*: Class 10 is Unimpaired, and the holders of Intercompany Claims are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, holders of Intercompany Claims are not entitled to vote to accept or reject the Plan, and the votes of such holders will not be solicited with respect to such Intercompany Claims.

4.11 ***Existing LBI Parent Interests (Class 11).***

(a) *Classification*: Class 11 consists of Existing LBI Parent Interests.

(b) *Treatment*: On the Effective Date, all Existing LBI Parent Interests shall be cancelled, and the holders of Existing LBI Parent Interests shall not receive or retain any property under the Plan on account of such Interests.

(c) *Voting*: Class 11 is Impaired, and the holders of Existing LBI Parent Interests are conclusively presumed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, holders of Existing LBI Parent Interests are not entitled to vote to accept or reject the Plan, and the votes of such holders will not be solicited with respect to such Existing LBI Parent Interests.

4.12 ***Intercompany Interests (Class 12).***

(a) *Classification*: Class 12 consists of Intercompany Interests.

(b) *Treatment*: On the Effective Date, all Allowed Intercompany Interests shall either be (i) canceled (or otherwise eliminated) and receive no distribution under the Plan or (ii) Reinstated.

(c) *Voting*: Class 12 may be Unimpaired. The holders of Intercompany Interests are plan proponents and are conclusively presumed to have accepted the Plan. Therefore, the votes of holders of Intercompany Interests will not be solicited with respect to such Intercompany Interests.

ARTICLE V. MEANS FOR IMPLEMENTATION.

5.1 ***No Substantive Consolidation.***

The Plan is being proposed as a joint plan of reorganization of the Debtors for administrative purposes only and constitutes a separate chapter 11 plan for each Debtor. The Plan is not premised on, and does not provide for, the substantive consolidation of the Debtors with respect to the Classes of Claims or Interests set forth in the Plan, or otherwise.

5.2 ***Compromise and Settlement of Claims, Interests and Controversies.***

(a) Pursuant to section 1123 of the Bankruptcy Code and Bankruptcy Rule 9019 and in consideration for the distributions and other benefits provided pursuant to the Plan, the Plan is and shall be deemed a good-faith compromise and settlement of all Claims, Interests, and controversies relating to the contractual, legal, and subordination rights that a Holder of a Claim or Interest may have with respect to any Allowed Claim or Interest, or any distribution to be made on account of such Allowed Claim or Interest including with respect to the HoldCo Unsecured Notes Claims, Intermediate HoldCo Unsecured Notes Claims, ASCAP/BMI Settlement Claims, Ongoing Trade Claims, and General Unsecured Claims.

(b) The entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of the compromise or settlement of all such Claims, Interests, and controversies, as well as a finding by the Bankruptcy Court that such compromise or settlement is in the best interests of the Debtors, their Estates, and holders of Claims and Interests and is fair, equitable, and reasonable. The compromises, settlements, and releases described herein shall be deemed nonseverable from each other and from all other terms of the Plan. In accordance with the provisions of the Plan, pursuant to Bankruptcy Rule 9019, without any further notice to or action, order, or approval of the Bankruptcy Court, after the Effective Date, the Reorganized Debtors may compromise and settle Claims against, and Interests in, the Debtors and their Estates and Causes of Action against other Entities.

5.3 ***Restructuring Expenses.***

To the extent not otherwise paid, the Debtors shall promptly pay outstanding and invoiced Restructuring Expenses as follows: (a) on the Effective Date, Restructuring Expenses incurred during the period prior to the Effective Date to the extent invoiced to the Debtors on or about the Effective Date and (b) after the Effective Date, any unpaid Restructuring Expenses within ten (10) Business Days of receiving an invoice; *provided that* such Restructuring Expenses shall be paid in accordance with the terms of any applicable engagement letters or other contractual arrangements without the requirement for the filing of retention applications, fee applications, or any other applications in the Chapter 11 Cases, and without any requirement for further notice or Bankruptcy Court review or approval; provided further that to the extent timely invoiced Restructuring Expenses are not paid by the Debtors within the timeframes set forth in this Section 5.3, such Restructuring Expenses shall not be waived and shall be included in a subsequent invoice.

5.4 ***[Reserved]***

5.5 ***[Reserved]***

5.6 ***Restructuring Transactions; Effectuating Documents.***

(a) Following the Confirmation Date or as soon as reasonably practicable thereafter, the Debtors or the Reorganized Debtors, as applicable, may take all actions as may be necessary or appropriate to effectuate any transaction described in, approved by, contemplated by, or necessary to effectuate the Plan, including (i) the execution and delivery of appropriate agreements or other documents of merger, amalgamation, consolidation, restructuring, conversion, disposition, transfer, arrangement, continuance, dissolution, cancellation, sale, purchase, or liquidation containing terms that are consistent with the terms of the Plan, (ii) the execution and delivery of appropriate instruments of transfer, assignment, assumption, or delegation of any asset, property, right, liability, debt, or obligation on terms consistent with the terms of the Plan, (iii) the filing of appropriate certificates or articles of incorporation, reincorporation, merger, consolidation, conversion, amalgamation, arrangement, continuance, cancellation, or dissolution pursuant to applicable state or federal law, (iv) the execution and delivery of the Definitive Documents, (v) the issuance of securities, all of which shall be authorized and approved in all respects in each case without further action being required under applicable law, regulation, order, or rule, (vi) such other transactions that are necessary or appropriate to implement the Plan in the most tax efficient manner, and (vii) all other actions that the applicable Entities determine to be necessary or appropriate, including making filings or recordings that may be required by applicable law or the Exit Facility Credit Agreement, as applicable.

(b) Each officer, member of the board of directors, or manager of the Debtors is, and each officer, member of the board of directors, or manager of the Reorganized Debtors shall be, authorized and directed to issue, execute, deliver, file, or record such contracts, securities, instruments, releases, indentures, and other agreements or documents and take such actions as may be necessary or appropriate to effectuate, implement, and further evidence the terms and conditions of the Plan and the securities issued pursuant to the Plan in the name of and on behalf of the Reorganized Debtors, all of which shall be authorized and approved in all respects, in each case, without the need for any approvals, authorization, consents, or any further action required under applicable law, regulation, order, or rule (including any action by the stockholders or directors or managers of the Debtors or the Reorganized Debtors) except for those expressly required pursuant to the Plan.

(c) All matters provided for herein involving the corporate structure of the Debtors or Reorganized Debtors, or any corporate, limited liability company, or related action required by the Debtors or Reorganized Debtors in connection herewith shall be deemed to have occurred and shall be in effect, without any requirement of further action by the stockholders, members, board, or directors or managers of the Debtors or Reorganized Debtors, and with like effect as though such action had been taken unanimously by the stockholders, members, directors, managers, or officers, as applicable, of the Debtors or Reorganized Debtors.

5.7 ***Continued Corporate Existence; Dissolution.***

(a) Except as otherwise provided in the Plan, the Debtors shall continue to exist after the Effective Date as Reorganized Debtors in accordance with the applicable laws of the respective jurisdictions in which they are incorporated or organized and pursuant to the Amended Organizational Documents. On or after the Effective Date, each Reorganized Debtor may, in its sole discretion, take such action that may be necessary or appropriate as permitted by

applicable law, instruments and agreements, and such Reorganized Debtor's organizational documents, as such Reorganized Debtor may determine is reasonable and appropriate.

(b) After the Effective Date, the Reorganized Debtors shall be authorized to dissolve the Debtors or the Reorganized Debtors in accordance with applicable law or otherwise as part of a Reorganization Transaction.

(c) Any such dissolution described in this Section 5.7 may be effective as of the Effective Date without any further action by any shareholder, director, manager, board, or member of the Debtors.

5.8 ***Exit Facility.***

(a) On the Effective Date, or as soon as reasonably practicable thereafter, all obligations under the DIP Documents, other than DIP Professional Fees, shall be automatically converted to and deemed to be obligations under the Exit Facility Credit Agreement. All Collateral (as such term is defined in the DIP Credit Agreement) that secures the obligations under the DIP Documents shall be reaffirmed, ratified and shall automatically secure all obligations under the Exit Facility Credit Agreement. The Exit Facility and the proceeds thereof shall be used, among other things, to (i) fund distributions, costs and expenses contemplated by the Plan, and/or (ii) fund general working capital and for general corporate purposes of the Reorganized Debtors. Administrative Expense Claims against HoldCo and Intermediate HoldCo shall be paid from the proceeds of the Exit Facility.

(b) The obligations under the Exit Facility Credit Agreement shall be secured by valid and perfected first priority security interests in, and Liens on, the DIP Collateral.

(c) On the Effective Date, the Exit Facility Credit Agreement shall be executed and delivered. The Reorganized Debtors shall be authorized to execute, deliver, and enter into and perform under the Exit Facility Credit Agreement without the need for any further corporate or limited liability company action and without further action by the holders of Claims or Interests.

5.9 ***Authorization, Issuance, and Distribution of New Equity Interests.***

On and after the Effective Date, the Reorganized Debtors are authorized to issue, or cause to be issued, and shall issue the New Equity Interests to the holders of the First Lien Notes in accordance with the terms of Section 4.3 of the Plan without the need for any further corporate, limited liability company, or shareholder action. All of the New Equity Interests distributable under the Plan shall be duly authorized, validly issued, and fully paid and non-assessable.

5.10 ***Section 1145 Exemption.***

(a) The offer, issuance, and distribution of the New Equity Interests to holders of First Lien Notes Claims under Section 4.3 of the Plan shall be exempt, pursuant to section 1145 of the Bankruptcy Code, without further act or action by any Entity, from registration under (i) the Securities Act of 1933, as amended, and all rules and regulations promulgated thereunder

and (ii) any state or local law requiring registration for the offer, issuance, or distribution of Securities.

(b) Under section 1145 of the Bankruptcy Code, any securities issued under the Plan that are exempt from such registration pursuant to section 1145(a) of the Bankruptcy Code will be freely tradable by the recipients thereof, subject to (i) the provisions of section 1145(b)(1) of the Bankruptcy Code relating to the definition of an underwriter in section 2(a)(11) of the Securities Act of 1933, as amended, (ii) compliance with any rules and regulations of the Securities and Exchange Commission, if any, applicable at the time of any future transfer of such securities or instruments, (iii) the restrictions, if any, on the transferability of such securities and instruments, including any restrictions on the transferability under the terms of the Amended Organizational Documents, (iv) any applicable procedures of DTC, and (v) applicable regulatory approval.

5.11 ***Unsecured Claims Recovery Pool Account; Rejection Damages Claims; Insider Indemnification Claims***

(a) On the Effective Date, the Debtors shall establish and fund the Unsecured Claims Recovery Pool Account with Cash in an amount equal to the ASCAP/BMI Settlement Claims Recovery Pool, the Ongoing Trade Claims Recovery Pool, and the General Unsecured Claims Recovery Pool, which, in each case, shall be held in trust for Pro Rata distributions on account of Recovery Pool Unsecured Claims as provided herein.

(b) The Unsecured Claims Recovery Pool Account (i) shall not be and shall not be deemed property of the Debtors or the Reorganized Debtors; (ii) shall be held in trust to fund distributions on account of Recovery Pool Unsecured Claims as provided herein; and (iii) and no Liens, Claims, or Interests shall encumber the Unsecured Claims Recovery Pool Account in any way. If the Debtors affirmatively elect to have such right on or prior to the Effective Date, to the extent that there is any Cash remaining in the Unsecured Claims Recovery Pool Account after the satisfaction in full of the applicable Recovery Pool Unsecured Claims, any such Cash shall revert to the Reorganized Debtors.

(c) The initial Unsecured Claims Distribution Date shall occur no earlier than sixty (60) days after the Effective Date.

(d) On the Effective Date, the Reorganized Debtors shall establish the Disputed Unsecured Claims Reserve in accordance with Section 7.3(b) of the Plan.

(e) If the Disbursing Agent makes a distribution from the General Unsecured Claims Pool to holders of Allowed Recovery Pool General Unsecured Claims, the Reorganized Debtors shall, on the same date, in accordance with Section 4.9 of the Plan, distribute Cash to holders of Allowed Rejection Damages Claims and Allowed Insider Indemnification Claims in an amount that will result in such holder's percentage recovery equaling the percentage recovery received by the Recovery Pool Unsecured Claims, *provided that* no Insider Indemnification Claim shall be an Allowed Claim without the consent of the Requisite Consenting First Lien Noteholders.

5.12 ***Cancellation of Existing Securities and Agreements.***

(a) Except for the purpose of evidencing a right to a distribution under the Plan and except as otherwise set forth in the Plan, including with respect to executory contracts or unexpired leases that shall be assumed by the Debtors, on the Effective Date, all agreements, instruments, and other documents evidencing any Allowed DIP Claims and Allowed Notes Claims, or any Interest (other than Intercompany Interests that are not modified by the Plan) and any rights or Liens of any holder in respect thereof shall be deemed cancelled, discharged, and of no force or effect and the obligations of the Debtors thereunder shall be deemed fully satisfied, released, and discharged, and the holders of First Lien Notes Claims and Second Lien Notes Claims shall be authorized and directed to release any collateral or other property of the Debtors (including any Cash collateral) held by such holder.

(b) Notwithstanding such cancellation and discharge and the releases contained in Article X of the Plan, the DIP Credit Agreement, the Indentures (or any agreement relating to such applicable Indentures), the First Lien Notes, the Second Lien Notes, Intermediate HoldCo Unsecured Notes, and HoldCo Unsecured Notes shall continue in effect solely to the extent necessary to (i) allow the holders of Allowed DIP Claims and Allowed Notes Claims to receive distributions under the Plan and the terms of the applicable Indentures, (ii) allow the Debtors, the Reorganized Debtors, the Indenture Trustees and the Disbursing Agent, as applicable, to make post Effective Date distributions or take such other action pursuant to the Plan on account of the Allowed DIP Claims and Allowed Notes Claims, as applicable, and to otherwise exercise their rights and discharge their obligations relating to the interests of the holders of such Claims in accordance with the Plan and the terms of the applicable Indentures, (iii) allow holders of Claims to retain their respective rights and obligations vis-à-vis other holders of Claims pursuant to any applicable loan documents, (iv) allow the DIP Agent and the Indenture Trustees to enforce any obligations owed to them under the Plan (including seeking compensation and reimbursement for any reasonable and documented fees and expenses pursuant to their respective Charging Liens as provided in the Indentures or DIP Documents, as applicable), (v) preserve the DIP Agent's and the DIP Lenders' right to any contingent or indemnification obligations of the Debtors pursuant and subject to the terms of the DIP Credit Agreement or DIP Order, (vi) allow and preserve the rights of the Indenture Trustees to maintain and enforce (A) any right to indemnification, expense reimbursement, contribution, or subrogation or any other claim, entitlement, or protection that the Indenture Trustees may have under the applicable Indentures (or any agreement relating to such applicable Indentures) against any Person or Entity other than the Reorganized Debtors, and (B) any exculpations of the Indenture Trustees under the applicable Indenture (or any agreement relating to such applicable Indenture), (vii) permit the DIP Agent and/or Indenture Trustees to perform any function necessary to effectuate the foregoing, and (viii) permit the DIP Agent and/or the Indenture Trustees to appear in the Chapter 11 Cases or in any proceeding in the Bankruptcy Court or any other court relating to the DIP Documents or the Indentures, as applicable, provided that nothing in this Section 5.12 shall affect the discharge of Claims pursuant to the Bankruptcy Code, the Confirmation Order, or the Plan or result in any liability or expense to the Reorganized Debtors. Notwithstanding the foregoing, so long as the distribution to the holders of First Lien Notes Claims and/or holders of Second Lien Notes Claims, is eligible to be distributed through the facilities of DTC, such distribution shall be made in accordance with customary procedures and policies of DTC. Without limiting the foregoing, the Indenture Trustees, as applicable, shall receive all distributions made by the Disbursing Agent under the Plan on account of their respective Notes Claims and shall distribute them in any manner permitted by the applicable

Indenture, the Plan, or the Confirmation Order, including by the establishment of a record date or by requiring the holders of the Notes Claims, as applicable, on a date selected by the respective Indenture Trustee on or after the Effective Date to surrender their First Lien Notes, Second Lien Notes, HoldCo Unsecured Notes, or Intermediate HoldCo Notes, as applicable, in order to receive distributions. The Indenture Trustees shall be entitled to receive from the Reorganized Debtors their reasonable fees and expenses incurred in making distributions, as applicable, in accordance with the relevant Indentures, the Plan, and the Confirmation Order.

(c) Notwithstanding the foregoing, any provision in any document, instrument, lease, or other agreement that causes or effectuates, or purports to cause or effectuate, a default, termination, waiver, or other forfeiture of, or by, the Debtors of their interests, as a result of the cancellations, terminations, satisfaction, releases, or discharges provided for in this Section 5.12 shall be deemed null and void and shall be of no force and effect.

(d) Except for the foregoing, on and after the Effective Date, all duties and responsibilities of the Indenture Trustees and the DIP Agent shall be fully discharged (i) unless otherwise specifically set forth in or provided for under the Plan, the Plan Supplement, or the Confirmation Order, and (ii) except with respect to such other rights of the Indenture Trustees and the DIP Agent that, pursuant to the applicable Indentures or DIP Documents, as applicable, survive the termination of such Indentures or DIP Documents. Subsequent to the performance by each Indenture Trustee or DIP Agent of its obligations pursuant to the Plan and Confirmation Order, such Indenture Trustee or DIP Agent and its agents shall be relieved of all further duties and responsibilities related to the applicable Indenture or DIP Documents.

5.13 ***Retention of Causes of Action.***

Except as otherwise provided in the Plan or the Confirmation Order, on the Effective Date, each Reorganized Debtor, shall retain all of the applicable Debtor's Causes of Action. Each Reorganized Debtor may enforce, prosecute, settle, release, or compromise (or decline to do any of the foregoing) all such Causes of Action.

5.14 ***Officers and Boards of Directors.***

(a) On the Effective Date, the New Board shall consist of: (i) the Chief Executive Officer and (ii) such other initial directors, as determined by the Requisite Consenting First Lien Noteholders in their sole discretion. The members of the boards of directors or managers of the Reorganized Debtors (other than Reorganized LBI Parent), to the extent deemed necessary by the New Board, shall be selected by the New Board. The composition of the New Board shall be disclosed in accordance with section 1129(a)(5) of the Bankruptcy Code.

(b) Except as otherwise provided in the Plan Supplement, the officers of the respective Debtors immediately before the Effective Date, as applicable, shall serve as the initial officers of each of the respective Reorganized Debtors on and after the Effective Date and in accordance with Section 5.16 of the Plan and applicable non-bankruptcy law.

(c) Except to the extent that a member of the board of directors or managers, as applicable, of a Debtor continues to serve as a director or manager of the respective

Reorganized Debtor on and after the Effective Date, the members of the board of directors or managers of each Debtor prior to the Effective Date, in their capacities as such, shall have no continuing obligations to the Reorganized Debtors on or after the Effective Date and each such director or manager will be deemed to have resigned or shall otherwise cease to be a director or manager of the applicable Debtor on the Effective Date.

(d) Commencing on the Effective Date, each of the directors and managers of each of the Reorganized Debtors shall be elected and serve pursuant to the terms of the applicable organizational documents of such Reorganized Debtor and may be replaced or removed in accordance with such organizational documents.

5.15 ***Cancellation of Liens.***

Except as otherwise specifically provided herein, including pursuant to Section 5.8 of the Plan, upon the payment in full in Cash of an Other Secured Claim, any Lien securing an Other Secured Claim that is paid in full, in Cash, shall be deemed released, and the holder of such Other Secured Claim shall be authorized and directed to release any collateral or other property of the Debtors (including any Cash collateral) held by such holder and to take such actions as may be requested by the Reorganized Debtors, to evidence the release of such Lien, including the execution, delivery and filing or recording of such releases as may be requested by the Reorganized Debtors.

5.16 ***Employee Matters.***

(a) On the Effective Date, the Debtors shall be deemed to have rejected all Employment Arrangements, other than those included on the Assumption Schedule, *provided that* the Debtors shall assume the Key Employee Agreements. Notwithstanding anything contrary in the Employment Arrangements or the Key Employee Agreements, the consummation of the Plan shall not be treated as a change in control or change of control or other similar transaction under the Employment Arrangements or the Key Employee Agreements.

(b) Any Interests granted prior to the Effective Date to a current or former employee, officer, director or contractor under an Employee Arrangement or otherwise shall be deemed cancelled on the Effective Date. For the avoidance of doubt, if and Employment Arrangement or a Key Employee Agreement is assumed and the Employment Arrangement or the Key Employee Agreement provides in part for an award or potential award of Interests in the Debtors, such Employment Arrangement or Key Employee Agreement shall be assumed in all respects other than the provisions of such agreement relating to Interest awards.

5.17 ***Nonconsensual Confirmation.***

The Debtors intend to undertake to have the Bankruptcy Court confirm the Plan under section 1129(b) of the Bankruptcy Code as to any Classes that reject or are deemed to reject the Plan.

5.18 ***Closing of Chapter 11 Cases.***

The Reorganized Debtors shall seek authority from the Bankruptcy Court to close the applicable Chapter 11 Case(s) in accordance with the Bankruptcy Code and Bankruptcy Rules.

5.19 ***Notice of Effective Date.***

As soon as practicable, but not later than three (3) Business Days following the Effective Date, the Debtors shall file a notice of the occurrence of the Effective Date with the Bankruptcy Court.

5.20 ***Separability.***

Notwithstanding the combination of the separate plans of reorganization for the Debtors set forth in the Plan for purposes of economy and efficiency, the Plan constitutes a separate chapter 11 plan for each Debtor. Accordingly, if the Bankruptcy Court does not confirm the Plan with respect to one or more Debtors, it may still, subject to the consent of the applicable Debtors and the Requisite Consenting First Lien Noteholders, confirm the Plan with respect to any other Debtor that satisfies the confirmation requirements of section 1129 of the Bankruptcy Code.

ARTICLE VI. DISTRIBUTIONS.

6.1 ***Distributions Generally.***

Except as otherwise provided in the Plan, the Disbursing Agent shall make all distributions under the Plan to the appropriate holders of Allowed Claims in accordance with the terms of the Plan.

6.2 ***Distribution Record Date.***

As of the close of business on the Distribution Record Date, the various transfer registers for each of the Classes of Claims or Interests as maintained by the Debtors or their respective agents, shall be deemed closed, and there shall be no further changes in the record holders of any of the Claims or Interests. The Debtors or the Reorganized Debtors shall have no obligation to recognize any transfer of the Claims or Interests occurring on or after the Distribution Record Date. In addition, with respect to payment of any Cure Amounts or disputes over any Cure Amounts, neither the Debtors nor the Disbursing Agent shall have any obligation to recognize or deal with any party other than the non-Debtor party to the applicable executory contract or unexpired lease as of the close of business on the Distribution Record Date, even if such non-Debtor party has sold, assigned, or otherwise transferred its Claim for a Cure Amount. For the avoidance of doubt, the Distribution Record Date shall not apply to the First Lien Notes, Second Lien Notes, HoldCo Unsecured Notes, and Intermediate HoldCo Unsecured Notes, the holders of which shall receive a distribution in accordance with Article IV of the Plan and the customary procedures of DTC on or as soon as practicable after the Effective Date. For the further avoidance of doubt, all distributions made pursuant to the Plan on account of the Notes Claims shall be made by the Disbursing Agent to, or at the direction of, the applicable Indenture

Trustee, for further distribution to holders of Notes Claims, as applicable, in accordance with the Plan and the Confirmation Order, subject to and in accordance with the terms of the applicable Indentures including, without limitation, subject to the application of the charging lien of the applicable Indenture Trustee for payment of any unpaid fees and expenses.

6.3 ***Date of Distributions.***

Except as otherwise provided in the Plan, any distributions and deliveries to be made under the Plan shall be made on the Effective Date or as otherwise determined in accordance with the Plan, including the treatment provisions of Article IV of the Plan, or as soon as practicable thereafter; *provided that* the Reorganized Debtors may implement periodic distribution dates to the extent they reasonably determine them to be appropriate.

6.4 ***Disbursing Agent.***

A Disbursing Agent shall not be required to give any bond or surety or other security for the performance of its duties, and all reasonable fees and expenses incurred by such Disbursing Agents directly related to distributions hereunder shall be reimbursed by the Reorganized Debtors. The Reorganized Debtors shall use commercially reasonable efforts to provide the Disbursing Agent (if other than the Reorganized Debtors) with the amounts of Claims and the identities and addresses of holders of Claims and Interests as of the Distribution Record Date, in each case, as set forth on the claims register. The Reorganized Debtors shall cooperate in good faith with the applicable Disbursing Agent (if other than the Reorganized Debtors) to comply with the reporting and withholding requirements outlined in Section 6.19 of the Plan.

6.5 ***Rights and Powers of Disbursing Agent.***

(a) From and after the Effective Date, the Disbursing Agent, solely in its capacity as Disbursing Agent, shall be exculpated by all Entities, including holders of Claims against and Interests in the Debtors and other parties in interest, from any and all claims, Causes of Action, and other assertions of liability arising out of the discharge of the powers and duties conferred upon such Disbursing Agent by the Plan or any order of the Bankruptcy Court entered pursuant to or in furtherance of the Plan, or applicable law, except for actions or omissions to act arising out of the gross negligence or willful misconduct, fraud, malpractice, criminal conduct, or *ultra vires* acts of such Disbursing Agent. No holder of a Claim or Interest or other party in interest shall have or pursue any claim or Cause of Action against the Disbursing Agent, solely in its capacity as Disbursing Agent, for making payments in accordance with the Plan or for implementing provisions of the Plan, except for actions or omissions to act arising out of the gross negligence or willful misconduct, fraud, malpractice, criminal conduct, or *ultra vires* acts of such Disbursing Agent.

(b) A Disbursing Agent shall be empowered to (i) effect all actions and execute all agreements, instruments, and other documents necessary to perform its duties hereunder, (ii) make all distributions contemplated hereby, (iii) employ professionals to represent it with respect to its responsibilities, and (iv) exercise such other powers as may be vested in the

Disbursing Agent by order of the Bankruptcy Court, pursuant to the Plan, or as deemed by the Disbursing Agent to be necessary and proper to implement the provisions of the Plan.

6.6 ***Expenses of Disbursing Agent.***

To the extent the Disbursing Agent is an Entity other than a Debtor or Reorganized Debtor, except as otherwise ordered by the Bankruptcy Court and subject to the written agreement of the Reorganized Debtors, the amount of any reasonable fees and expenses incurred by the Disbursing Agent on or after the Effective Date (including taxes) and any reasonable compensation and expense reimbursement Claims (including for reasonable attorneys' and other professional fees and expenses) made by the Disbursing Agent shall be paid in Cash by the Reorganized Debtors in the ordinary course of business.

6.7 ***No Postpetition Interest on Claims.***

Except as otherwise provided in the Plan, the Confirmation Order, or another order of the Bankruptcy Court or required by the Bankruptcy Code, interest shall not accrue or be paid on any Claims on or after the Petition Date, *provided that*, other than with respect to DIP Claims or other Secured Claims, if interest is payable pursuant to the preceding sentence, interest shall accrue at the federal judgment rate pursuant to 28 U.S.C. § 1961 on a non-compounded basis from the date the obligation underlying the Claim becomes due and is not timely paid through the date of payment.

6.8 ***Delivery of Distributions.***

(a) In the event that any distribution to any holder is returned as undeliverable, no further distributions shall be made to such holder unless and until such Disbursing Agent is notified in writing of such holder's then-current address, at which time all currently-due, missed distributions shall be made to such holder as soon as reasonably practicable thereafter without interest. Nothing herein shall require the Disbursing Agent to attempt to locate holders of undeliverable distributions and, if located, assist such holders in complying with Section 6.19 of the Plan.

(b) Distributions of the New Equity Interests to be held through DTC shall be made through the facilities of DTC in accordance with DTC's customary practices. All New Equity Interests to be distributed pursuant to the Plan shall be issued in the names of such holders, their nominees of record, or their permitted designees as of the Distribution Record Date in accordance with DTC's book-entry procedures, to the extent applicable; *provided that* such New Equity Interests are permitted to be held through DTC's book-entry system; *provided, further, that* to the extent that the New Equity Interests are not eligible for distribution in accordance with DTC's customary practices, the Reorganized Debtors will take such reasonable actions as may be required to cause distributions of the New Equity Interests under the Plan. No distributions will be made other than through DTC if the New Equity Interests are permitted to be held through DTC's book entry system. Any distribution that otherwise would be made to any holder eligible to receive a distribution of a security available solely through DTC who does not own or hold an account eligible to receive a distribution through DTC on a relevant distribution date shall be forfeited. The Debtors or the Reorganized Debtors, as applicable, shall

seek the cooperation of DTC in an attempt to ensure that any distribution on account of an Allowed First Lien Notes Claim that is held in the name of, or by a nominee of, DTC, shall be made through the facilities of DTC on the Effective Date or as soon as practicable thereafter.

6.9 ***Distributions after Effective Date.***

Distributions made after the Effective Date to holders of Disputed Claims that are not Allowed Claims as of the Effective Date but which later become Allowed Claims shall be deemed to have been made on the Effective Date.

6.10 ***Unclaimed Property.***

Undeliverable distributions or unclaimed distributions shall remain in the possession of the Debtors, or in the Unsecured Claims Recovery Pool in accordance with Section 5.11 of the Plan, as applicable, until such time as a distribution becomes deliverable or holder accepts distribution, or such distribution reverts back to the Debtors, the Reorganized Debtors, or the Unsecured Claims Recovery Pool, as applicable, and shall not be supplemented with any interest, dividends, or other accruals of any kind. Such distributions shall be deemed unclaimed property under section 347(b) of the Bankruptcy Code at the expiration of one hundred and eighty (180) days from the date of distribution. After such date, and notwithstanding Section 5.11 or any other provision of the Plan, all unclaimed property or interest in property shall revert to the Reorganized Debtors and the Claim of any other holder to such property or interest in property shall be discharged and forever barred, notwithstanding any federal or state escheat laws to the contrary.

6.11 ***Time Bar to Cash Payments.***

Checks issued by the Disbursing Agent in respect of Allowed Claims shall be null and void if not negotiated within one hundred eighty (180) days after the date of issuance thereof. Thereafter, the amount represented by such voided check shall irrevocably revert to the Reorganized Debtors, and any Claim in respect of such voided check shall be discharged and forever barred, notwithstanding any federal or state escheat laws to the contrary. Requests for re-issuance of any check within one hundred eighty (180) days after issuance shall be made to the Disbursing Agent by the holder of the Allowed Claim to whom such check was originally issued.

6.12 ***Manner of Payment under Plan.***

Except as otherwise specifically provided in the Plan, at the option of the Debtors or the Reorganized Debtors, any Cash payment to be made hereunder may be made by a check or wire transfer or as otherwise required or provided in applicable agreements or customary practices of the Debtors.

6.13 ***Satisfaction of Claims.***

Except as otherwise specifically provided in the Plan, and in accordance with sections 5.2 and 10.3 of the Plan, any distributions and deliveries to be made on account of

Allowed Claims under the Plan shall be in complete and final satisfaction, settlement, and discharge of and exchange for such Allowed Claims.

6.14 ***Fractional Stock and Notes.***

No fractional shares or equity interests of New Equity Interests shall be distributed. If any distributions of New Equity Interests pursuant to the Plan would result in the issuance of a fractional share or equity interest of New Equity Interests, then the number of shares or equity interests of New Equity Interests to be issued in respect of such distribution will be calculated to one decimal place and rounded up or down to the closest whole share or equity interest (with a half share or equity interest or greater rounded up and less than a half share or equity interest rounded down). The total number of shares or equity interests of New Equity Interests, as applicable, to be distributed in connection with the Plan shall be adjusted as necessary to account for the rounding provided for in this Section 6.14. No consideration shall be provided in lieu of fractional shares or equity interests that are rounded down. Neither the Reorganized Debtors nor the Disbursing Agent shall have any obligation to make a distribution that is less than (1) share or equity interest of New Equity Interests. Any New Equity Interest that is not distributed in accordance with this Section 6.14 shall be returned to, and ownership thereof shall vest in, Reorganized LBI Parent.

6.15 ***Minimum Cash Distributions.***

The Disbursing Agent shall not be required to make any distribution of Cash less than One Hundred Dollars ($100) to any holder of an Allowed Claim; *provided that* if any distribution is not made pursuant to this Section 6.15, such distribution shall be added to any subsequent distribution to be made on behalf of the holder's Allowed Claim.

6.16 ***Setoffs and Recoupments.***

The Debtors and the Reorganized Debtors, as applicable, may, but shall not be required to, set off or recoup against any Claim, and any distribution to be made on account of such Claim, any and all claims, rights, and Causes of Action of any nature whatsoever that the Debtors or the Reorganized Debtors may have against the holder of such Claim pursuant to the Bankruptcy Code or applicable nonbankruptcy law; *provided that* neither the failure to do so nor the allowance of any Claim hereunder shall constitute a waiver or release by a Debtor or a Reorganized Debtor or its successor of any claims, rights, or Causes of Action that a Debtor or Reorganized Debtor or its successor or assign may possess against the holder of such Claim.

6.17 ***Allocation of Distributions between Principal and Interest.***

Except as otherwise required by law (as reasonably determined by the Debtors or the Reorganized Debtors), distributions with respect to Allowed Claims shall be allocated first to the principal portion of such Allowed Claim (as determined for United States federal income tax purposes) and, thereafter, to the remaining portion of such Allowed Claim, if any.

6.18 ***No Distribution in Excess of Amount of Allowed Claim.***

Notwithstanding anything in the Plan to the contrary, no holder of an Allowed Claim shall receive, on account of such Allowed Claim, distributions under this Plan in excess of the Allowed amount of such Claim.

6.19 ***Withholding and Reporting Requirements.***

(a) *Withholding Rights.* In connection with the Plan, any party issuing any instrument or making any distribution described in the Plan shall comply with all applicable withholding and reporting requirements imposed by any federal, state, or local taxing authority, and all distributions pursuant to the Plan and all related agreements shall be subject to any such withholding or reporting requirements. In the case of a non-Cash distribution that is subject to withholding, the distributing party may withhold an appropriate portion of such distributed property and either (i) sell such withheld property to generate Cash necessary to pay over the withholding tax (or reimburse the distributing party for any advance payment of the withholding tax), or (ii) pay the withholding tax using its own funds and retain such withheld property. Any amounts withheld pursuant to the preceding sentence, and paid over to the applicable Governmental Unit, shall be deemed to have been distributed to and received by the applicable recipient for all purposes of the Plan. Notwithstanding the foregoing, each holder of an Allowed Claim or any other Entity that receives a distribution pursuant to the Plan shall have responsibility for any taxes imposed by any Governmental Unit, including income, withholding, and other taxes, on account of such distribution. In the event any party issues any instrument or makes any non-Cash distribution pursuant to the Plan that is subject to withholding tax and such issuing or distributing party has not sold such withheld property to generate Cash to pay the withholding tax or paid the withholding tax using its own funds and retains such withheld property as described above, such issuing or distributing party has the right, but not the obligation, to not make a distribution until such holder has made arrangements reasonably satisfactory to such issuing or disbursing party for payment of any such tax obligations.

(b) *Forms.* Any party entitled to receive any property as an issuance or distribution under the Plan shall, upon request, deliver to the Disbursing Agent or such other Entity designated by the Reorganized Debtors (which Entity shall subsequently deliver to the Disbursing Agent any applicable IRS Form W-8 or Form W-9 received) an appropriate Form W-9 or (if the payee is a foreign Entity) Form W-8, and any other forms or documents reasonably requested by any Reorganized Debtor to reduce or eliminate any withholding required by any federal, state, or local taxing authority. If such request is made and the holder fails to comply before the date that is 180 days after the request is made, the amount of such distribution shall irrevocably revert to the applicable Debtor or Reorganized Debtor, as applicable, and any Claim in respect of such distribution shall be discharged and forever barred from assertion against such Debtor or Reorganized Debtor, as applicable, or their respective property.

ARTICLE VII. PROCEDURES FOR DISPUTED CLAIMS.

7.1 ***Objections to Claims.***

The Debtors or Reorganized Debtors, as applicable, shall be entitled to object to Claims. After the Effective Date, the Debtors or Reorganized Debtors, as applicable, shall have and retain any and all rights and defenses that the Debtors had with regard to any Claim to which they may object, except with respect to any Claim that is Allowed. Any objections to Claims shall be served and filed on or before the Claims Objection Bar Date.

7.2 ***Resolution of Disputed Administrative Expenses and Disputed Claims.***

On and after the Effective Date, the Debtors or Reorganized Debtors, as applicable, shall have the authority to compromise, settle, otherwise resolve, or withdraw any objections to Claims without approval of the Bankruptcy Court, other than with respect to Fee Claims.

7.3 ***Payments and Distributions with Respect to Disputed Claims.***

(a) *Generally.* Notwithstanding anything herein to the contrary, if any portion of a Claim is a Disputed Claim, no payment or distribution provided hereunder shall be made on account of such Claim unless and until such Disputed Claim becomes an Allowed Claim.

(b) *Disputed Unsecured Claims Reserve.* The Debtors or Reorganized Debtors, as applicable, shall withhold and retain from distribution from the Unsecured Claims Recovery Pool Account, in individual accounts or in a single account, (i) an amount sufficient to pay holders of Disputed ASCAP/BMI Settlement Claims, Ongoing Trade Claims, and General Unsecured Claims, as applicable, the amount such holders would be entitled to receive under the Plan if such Claims were to become Allowed Claims, (ii) such lesser amount as estimated or otherwise ordered by the Bankruptcy Court, or (iii) such lesser amount as agreed to between the Reorganized Debtors and the holders thereof (each such account, a "**Disputed Unsecured Claims Reserve**"). As Disputed Claims are resolved pursuant to Article VII hereof, the Debtors or Reorganized Debtors, as applicable, shall direct the Disbursing Agent, to make distributions on account of such Disputed Claims as if such Disputed Claims were Allowed Claims as of the Effective Date. Such distributions shall be made on the Unsecured Claims Distribution Date that is at least sixty (60) days after the date on which a Disputed Claim becomes an Allowed Claim, or on an earlier date selected by the Debtors or Reorganized Debtors, as applicable, in their sole discretion.

(c) *Tax Treatment of Disputed Unsecured Claims Reserves.* All parties to the Plan shall (i) treat each Disputed Unsecured Claims Reserve as a "disputed ownership fund" governed by Treas. Reg. §1.468B-9 for U.S. federal income tax purposes, and (ii) to the extent permitted by applicable law, report consistently with the foregoing for all federal, state, and local income tax purposes. All taxes imposed on assets or income of such Disputed Unsecured Claims Reserve will be payable from the assets of the Disputed Unsecured Claims Reserve.

(d) *Request for Expedited Determination of Taxes.* The Reorganized Debtors shall have the right to request an expedited determination under section 505(b) of the Bankruptcy

Code with respect to tax returns of each Disputed Unsecured Claims Reserve filed or to be filed for any and all taxable periods of such reserve.

7.4 ***Distributions after Allowance.***

After such time as a Disputed Claim becomes, in whole or in part, an Allowed Claim, the holder thereof shall be entitled to distributions, if any, to which such holder is then entitled as provided in this Plan, without interest, as provided in Section 7.9 of the Plan. Such distributions shall be made as soon as practicable after the date that the order or judgment of the Bankruptcy Court allowing such Disputed Claim (or portion thereof) becomes a Final Order.

7.5 ***Disallowance of Claims.***

Except to the extent otherwise agreed to by the Debtors or Reorganized Debtors, as applicable, any Claims held by Entities from which property is recoverable under sections 542, 543, 550, or 553 of the Bankruptcy Code or that is a transferee of a transfer avoidable under section 522(f), 522(h), 544, 545, 547, 548, 549, or 724(a) of the Bankruptcy Code, as determined by a Final Order, shall be deemed disallowed pursuant to section 502(d) of the Bankruptcy Code, and holders of such Claims may not receive any distributions on account of such Claims until such time as such Causes of Action against that Entity have been settled or a Final Order with respect thereto has been entered and all sums due, if any, to the Debtors by that Entity have been turned over or paid to the Debtors or the Reorganized Debtors. All proofs of claim filed on account of an indemnification obligation to a current or former director, officer, or employee shall be deemed satisfied and expunged from the claims register as of the Effective Date to the extent such indemnification obligation is assumed (or honored or reaffirmed, as the case may be) pursuant to the Plan, without any further notice to or action, order, or approval of the Bankruptcy Court.

7.6 ***Estimation of Claims.***

The Debtors or the Reorganized Debtors, as applicable, may determine, resolve and otherwise adjudicate all contingent Claims, unliquidated Claims and Disputed Claims in the Bankruptcy Court. The Debtors or the Reorganized Debtors, as applicable, may at any time request that the Bankruptcy Court estimate any contingent, unliquidated, or Disputed Claim pursuant to section 502(c) of the Bankruptcy Code for any reason or purpose, regardless of whether any party has previously objected to such Claim or whether the Bankruptcy Court has ruled on any such objection. The Bankruptcy Court shall retain jurisdiction to estimate any Claim at any time during litigation concerning any objection to any Claim, including, during the pendency of any appeal relating to any such objection. If the Bankruptcy Court estimates any contingent Claim, unliquidated Claim or Disputed Claim, that estimated amount shall constitute the maximum limitation on such Claim, and the Debtors or the Reorganized Debtors, as applicable, may pursue supplementary proceedings to object to the ultimate allowance of such Claim; *provided that* such limitation shall not apply to Claims requested by the Debtors to be estimated for voting purposes only.

7.7 ***No Distributions Pending Allowance.***

If an objection, motion to estimate, or other challenge to a Claim is filed, no payment or distribution provided under the Plan shall be made on account of such Claim unless and until (and only to the extent that) such Claim becomes an Allowed Claim.

7.8 ***Claim Resolution Procedures Cumulative.***

All of the objection, estimation, and resolution procedures in the Plan are intended to be cumulative and not exclusive of one another. Claims may be estimated and subsequently settled, compromised, withdrawn, or resolved in accordance with the Plan without further notice or Bankruptcy Court approval.

7.9 ***Interest.***

To the extent that a Disputed Claim becomes an Allowed Claim after the Effective Date, the holder of such Claim shall not be entitled to any interest that accrued thereon from and after the Effective Date.

ARTICLE VIII. EXECUTORY CONTRACTS AND UNEXPIRED LEASES.

8.1 ***General Treatment.***

(a) As of and subject to the occurrence of the Effective Date, all executory contracts and unexpired leases to which any of the Debtors are parties shall be deemed rejected, unless such contract or lease (i) subject to the reasonable consent of the Requisite First Lien Consenting Noteholders, was previously assumed or rejected by the Debtors pursuant to an order of the Bankruptcy Court, (ii) previously expired or terminated pursuant to its own terms or by agreement of the parties thereto, (iii) subject to the reasonable consent of the Requisite First Lien Consenting Noteholders, is the subject of a motion to assume filed by the Debtors on or before the Confirmation Date, (iv) is a Key Employee Agreement, or (v) is specifically designated as a contract or lease to be assumed on the Assumption Schedule.

(b) Subject to the occurrence of the Effective Date, entry of the Confirmation Order by the Bankruptcy Court shall constitute approval of the assumptions, assumptions and assignments, including assignments to another Debtor, or rejections provided for in this Plan pursuant to sections 365(a) and 1123 of the Bankruptcy Code. Each executory contract and unexpired lease assumed or assumed and assigned pursuant to this Plan shall vest in and be fully enforceable by the applicable Reorganized Debtor in accordance with its terms, except as modified by the provisions of this Plan, any order of the Bankruptcy Court authorizing and providing for its assumption or assumption and assignment, or applicable law.

8.2 ***Determination of Cure Disputes and Deemed Consent.***

(a) Any Cure Amount shall be satisfied, pursuant to section 365(b)(1) of the Bankruptcy Code, by payment of the Cure Amount, as reflected in the applicable cure notice, in Cash on the Effective Date, subject to the limitations described below, or on such other terms as the parties to such executory contracts or unexpired leases and the Debtors may otherwise agree.

(b) The Debtors shall file, as part of the Plan Supplement, the Assumption Schedule. At least twenty-one (21) days before the commencement of the Confirmation Hearing, the Debtors shall serve a notice on parties to executory contracts or unexpired leases to be assumed reflecting the Debtors' intention to assume the contract or lease in connection with this Plan and, where applicable, setting forth the proposed Cure Amount (if any). **Any objection by a counterparty to an executory contract or unexpired lease to the proposed assumption, assumption and assignment, or related Cure Amount must be filed, served, and actually received by the Debtors within ten (10) days of the service of the assumption notice, or such shorter period as agreed to by the parties or authorized by the Bankruptcy Court.** Any counterparty to an executory contract or unexpired lease that fails to object timely to the proposed assumption, assumption and assignment, or Cure Amount (i) shall be deemed to have assented to such assumption, assumption and assignment, or Cure Amount, notwithstanding any provision thereof that purports to (1) prohibit, restrict, or condition the transfer or assignment of such contract or lease, or (2) terminate or permit the termination of a contract or lease as a result of any direct or indirect transfer or assignment of the rights of the Debtors under such contract or lease or a change, if any, in the ownership or control to the extent contemplated by the Plan, and shall forever be barred and enjoined from asserting such objection against the Debtors or terminating or modifying such contract or lease on account of transactions contemplated by the Plan, and (ii) shall be forever barred, estopped, and enjoined from challenging the validity of such assumption or assumption and assignment, as applicable, thereafter.

(c) If there is a dispute pertaining to the assumption of an executory contract or unexpired lease (other than a dispute pertaining to a Cure Amount), such dispute shall be heard by the Bankruptcy Court prior to the assumption being effective; *provided that* the Debtors or the Reorganized Debtors may settle any such dispute without any further notice to, or action by, any party or order of the Bankruptcy Court.

(d) To the extent a dispute relates to Cure Amounts, the Debtors may assume and/or assume and assign the applicable executory contract or unexpired lease prior to the resolution of such cure dispute, *provided that* the Debtors or the Reorganized Debtors reserve Cash in an amount sufficient to pay the full amount reasonably asserted as the Cure Amount by the counterparty to such executory contract or unexpired lease.

(e) Assumption or assumption and assignment of any executory contract or unexpired lease pursuant to the Plan or otherwise shall result in the full release and satisfaction of any Claims against any Debtor or defaults by any Debtor, whether monetary or nonmonetary, including defaults of provisions restricting the change in control or ownership interest composition or other bankruptcy-related defaults, arising under any assumed executory contract or unexpired lease at any time before the date that the Debtors assume or assume and assign such executory contract or unexpired Lease. Any proofs of claim filed with respect to an executory contract or unexpired lease that has been assumed or assumed and assigned shall be deemed disallowed and expunged, without further notice to or action, order, or approval of the Bankruptcy Court or any other Entity, upon the assumption of such executory contract or unexpired lease.

8.3 ***Rejection Damages Claims.***

In the event that the rejection of an executory contract or unexpired lease hereunder results in damages to the other party or parties to such contract or lease, any Claim for such damages, if not heretofore evidenced by a timely filed proof of Claim, shall be forever barred and shall not be enforceable against the Debtors or the Reorganized Debtors, or their respective Estates, properties or interests in property as agents, successors, or assigns, unless a proof of Claim is filed with the Bankruptcy Court and served upon counsel for the Debtors or the Reorganized Debtors, as applicable, no later than thirty (30) days after the filing and service of the notice of the occurrence of the Effective Date.

8.4 ***Discharge of the Debtors' Indemnification Obligations.***

Except as otherwise provided in the Plan, any and all obligations of the Debtors pursuant to their corporate charters, bylaws, limited liability company agreements, memorandum and articles of association, or other organizational documents or agreements to indemnify officers, directors, agents or employees employed by the Debtors on or after the Petition Date with respect to all present and future actions, suits, and proceedings against the Debtors or such officers, directors, agents, or employees based upon any act or omission for or on behalf of the Debtors shall be discharged pursuant to the Plan and shall not survive the consummation of the Plan. The Reorganized Debtors shall not indemnify any persons for any claims or Causes of Action arising out of or relating to any act or omission that is a criminal act or constitutes fraud, gross negligence or willful misconduct. Except as otherwise provided in the Plan, all such obligations shall be deemed and treated as executory contracts that are rejected by the Debtors under this Plan and shall not continue as obligations of the Reorganized Debtors.

8.5 ***Insurance Policies.***

Notwithstanding any other provision in the Plan, all insurance policies to which any Debtor is a party as of the Effective Date (including any "tail policy") shall be deemed to be and treated as executory contracts and shall be assumed, or assumed and assigned, by the applicable Reorganized Debtors and shall continue as obligations of the Debtors or Reorganized Debtors in accordance with their respective terms. All other insurance policies shall vest in the Reorganized Debtors, as applicable.

8.6 ***Intellectual Property Licenses and Agreements.***

Notwithstanding any other provision in the Plan, all intellectual property contracts, licenses, royalties, or other similar agreements to which the Debtors have any rights or obligations in effect as of the date of the Confirmation Order shall be deemed and treated as executory contracts pursuant to the Plan and shall be assumed, or assumed and assigned, by the respective Debtors and shall continue in full force and effect unless any such intellectual property contract, license, royalty, or other similar agreement otherwise is specifically rejected pursuant to a separate order of the Bankruptcy Court or is the subject of a separate rejection motion filed by the Debtors. Unless otherwise noted hereunder, as applicable, all other intellectual property contracts, licenses, royalties, or other similar agreements shall vest in the

Reorganized Debtors and the Reorganized Debtors may take all actions as may be necessary or appropriate to ensure such vesting as contemplated herein.

8.7 ***Assignment.***

To the extent provided under the Bankruptcy Code or other applicable law, any executory contract or unexpired lease transferred and assigned hereunder shall remain in full force and effect for the benefit of the transferee or assignee in accordance with its terms, notwithstanding any provision in such executory contract or unexpired lease (including those of the type set forth in section 365(b)(2) of the Bankruptcy Code) that prohibits, restricts, or conditions such transfer or assignment. To the extent provided under the Bankruptcy Code or other applicable law, any provision that prohibits, restricts, or conditions the assignment or transfer of any such executory contract or unexpired lease or that terminates or modifies such executory contract or unexpired lease or allows the counterparty to such executory contract or unexpired lease to terminate, modify, recapture, impose any penalty, condition renewal or extension, or modify any term or condition upon any such transfer and assignment, constitutes an unenforceable antiassignment provision and is void and of no force or effect.

8.8 ***Reservation of Rights.***

(a) The Debtors may amend the Assumption Schedule, subject to the reasonable consent of the Requisite Consenting First Lien Noteholders, until the Business Day immediately prior to the commencement of the Confirmation Hearing in order to (i) add, delete, or reclassify any executory contract or unexpired lease, *provided that* if the Confirmation Hearing is adjourned for a period of more than two (2) consecutive calendar days, the Debtors' right to amend such schedules and notices shall be extended to the Business Day immediately prior to the adjourned date of the Confirmation Hearing, with such extension applying in the case of any and all subsequent adjournments of the Confirmation Hearing. The Debtors shall provide notice of such amendment to any affected counterparty as soon as reasonably practicable.

(b) Neither the exclusion nor the inclusion by the Debtors of any contract or lease on any exhibit, schedule, or other annex to this Plan or in the Plan Supplement, nor anything contained in this Plan, shall constitute an admission by the Debtors that any such contract or lease is or is not an executory contract or unexpired lease or that the Debtors or the Reorganized Debtors have any liability thereunder.

(c) Except as explicitly provided in this Plan, nothing herein shall waive, excuse, limit, diminish, or otherwise alter any of the defenses, claims, Causes of Action, or other rights of the Debtors or the Reorganized Debtors under any executory or non-executory contract or unexpired or expired lease.

(d) Nothing in this Plan shall increase, augment, or add to any of the duties, obligations, responsibilities, or liabilities of the Debtors or the Reorganized Debtors, as applicable, under any executory or non-executory contract or unexpired or expired lease.

8.9 ***Modifications, Amendments, Supplements, Restatements, or Other Agreements.***

Unless otherwise provided in the Plan, each executory contract or unexpired lease that is assumed shall include all modifications, amendments, supplements, restatements, or other agreements that in any manner affect such executory contract or unexpired lease, and executory contracts and unexpired leases related thereto, if any, including easements, licenses, permits, rights, privileges, immunities, options, rights of first refusal, and any other interests, unless any of the foregoing agreements has been previously rejected or repudiated or is rejected or repudiated under the Plan.

ARTICLE IX. CONDITIONS PRECEDENT TO CONFIRMATION OF PLAN AND EFFECTIVE DATE.

9.1 ***Conditions Precedent to Confirmation of Plan.***

The following are conditions precedent to confirmation of the Plan:

(a) The Disclosure Statement Order shall have been entered;

(b) the Plan Supplement and all of the schedules, documents, and exhibits contained therein shall have been filed;

(c) the Restructuring Support Agreement shall not have been terminated and no termination notice shall have been given that with the passage of time would cause or permit a termination of the Restructuring Support Agreement; and

(d) there shall be no event of default under the DIP Documents or the DIP Order.

9.2 ***Conditions Precedent to Effective Date.***

The following are conditions precedent to the Effective Date of the Plan:

(a) the Confirmation Order shall have been entered and shall be in full force and effect and no stay thereof shall be in effect;

(b) the Restructuring Support Agreement shall not have been terminated and shall remain in full force and effect in accordance with its terms;

(c) all outstanding Restructuring Expenses due and owing as of the Effective Date shall have been paid in full, in Cash;

(d) there shall be no event of default under the DIP Documents or the DIP Order;

(e) the Definitive Documents, including the Exit Facility Documents (if applicable), shall (i) have been executed and delivered, and any conditions precedent contained

to effectiveness therein have been satisfied or waived in accordance therewith, and (ii) be in full force and effect and binding upon the relevant parties;

(f) all actions, documents and agreements necessary to implement and consummate the Plan, including entry into the Definitive Documents and the Amended Organizational Documents, and the transactions and other matters contemplated thereby, shall have been effected or executed;

(g) the Amended Organizational Documents shall have been filed with the appropriate governmental authority, as applicable; and

(h) all governmental approvals and consents necessary in connection with the transactions contemplated by the Plan, including the FCC Approval, shall have been obtained, not be subject to unfulfilled conditions, and be in full force and effect, and all applicable waiting periods shall have expired without any action being taken or threatened by any competent authority that would restrain, prevent, or otherwise impose materially adverse conditions on such transactions.

9.3 ***Waiver of Conditions Precedent.***

(a) Except as otherwise provided herein, all actions required to be taken on the Effective Date shall take place and shall be deemed to have occurred simultaneously and no such action shall be deemed to have occurred prior to the taking of any other such action. Each of the conditions precedent in Section 9.1 and Section 9.2 may be waived in writing by the Debtors with the prior written consent of (i) the Requisite Consenting First Lien Noteholders and (ii) the DIP Agent or Exit Facility Agent, solely to the extent that the waiver of a particular conditions precedent would affect the legal and/or economic rights of the DIP Agent, the DIP Lenders, the Exit Facility Agent or the Exit Facility Lenders, as applicable, under the Plan, the DIP Credit Agreement, or the Exit Facility Credit Agreement. If the Plan is confirmed for fewer than all of the Debtors as provided for in Section 5.20 of the Plan, only the conditions applicable to the Debtor or Debtors for which the Plan is confirmed must be satisfied or waived for the Effective Date to occur as to such Debtors.

(b) The stay of the Confirmation Order pursuant to Bankruptcy Rule 3020(e) shall be deemed waived by and upon the entry of the Confirmation Order, and the Confirmation Order shall take effect immediately upon its entry.

9.4 ***Effect of Failure of a Condition.***

If the conditions listed in Section 9.2 of the Plan are not satisfied or waived in accordance with Section 9.3 of the Plan on or before the termination of the Restructuring Support Agreement, subject to the reasonable consent of the Requisite Consenting First Lien Noteholders, in a notice filed with the Bankruptcy Court prior to the expiration of such period, the Plan shall be null and void in all respects and nothing contained in the Plan or the Disclosure Statement shall (a) constitute a waiver or release of any Claims by or against or any Interests in the Debtors, (b) prejudice in any manner the rights of any Entity, or (c) constitute an admission, acknowledgement, offer, or undertaking by the Debtors, the Requisite Consenting First Lien Noteholders, the Exit Facility Agent, or any other Entity.

ARTICLE X. EFFECT OF CONFIRMATION OF PLAN.

10.1 ***Vesting of Assets.***

On the Effective Date, pursuant to sections 1141(b) and (c) of the Bankruptcy Code, all property of the Debtors' Estates shall vest in the Reorganized Debtors free and clear of all Claims, Liens, encumbrances, charges, and other interests, except as provided pursuant to the Plan, the Confirmation Order, or the Exit Facility Credit Agreement (if applicable). On and after the Effective Date, the Reorganized Debtors may take any action, including the operation of their businesses, the use, acquisition, sale, lease, and disposition of property, and the entry into transactions, agreements, understandings, or arrangements, whether in or other than in the ordinary course of business, and execute, deliver, implement, and fully perform any and all obligations, instruments, documents, and papers or otherwise in connection with any of the foregoing, free of any restrictions of the Bankruptcy Code or Bankruptcy Rules and in all respects as if there were no pending cases under any chapter or provision of the Bankruptcy Code, except as expressly provided herein. Without limiting the foregoing, the Reorganized Debtors may pay the charges that they incur on or after the Effective Date for professional fees, disbursements, expenses, or related support services without application to the Bankruptcy Court.

10.2 ***Binding Effect.***

As of the Effective Date, the Plan shall bind all holders of Claims against and Interests in the Debtors and their respective successors and assigns, notwithstanding whether any such holders (a) were Impaired or Unimpaired under the Plan, (b) were deemed to accept or reject the Plan, (c) failed to vote to accept or reject the Plan, (d) voted to reject the Plan, or (e) received any distribution under the Plan.

10.3 ***Discharge of Claims and Termination of Interests.***

Upon the Effective Date and in consideration of the distributions to be made hereunder, except as otherwise expressly provided herein, each holder (as well as any representatives, trustees, or agents on behalf of each holder) of a Claim or Interest and any affiliate of such holder shall be deemed to have forever waived, released, and discharged the Debtors, to the fullest extent permitted by section 1141 of the Bankruptcy Code, of and from any and all Claims, Interests, rights, and liabilities that arose prior to the Effective Date. Upon the Effective Date, all such Entities shall be forever precluded and enjoined, pursuant to section 524 of the Bankruptcy Code, from prosecuting or asserting any such discharged Claim against or terminated Interest in the Debtors against the Debtors or the Reorganized Debtors or any of their Assets or property, whether or not such holder has filed a proof of claim and whether or not the facts or legal bases therefor were known or existed prior to the Effective Date.

10.4 ***Term of Injunctions or Stays.***

Unless otherwise provided herein, the Confirmation Order, or in a Final Order of the Bankruptcy Court, all injunctions or stays arising under or entered during the Chapter 11 Cases under sections 105 or 362 of the Bankruptcy Code, or otherwise, and in existence on the

Confirmation Date, shall remain in full force and effect until the later of the Effective Date and the date indicated in the order providing for such injunction or stay.

10.5 ***Injunction.***

(a) Upon entry of the Confirmation Order, all holders of Claims and Interests and other parties in interest, along with their respective present or former employees, agents, officers, directors, principals, and affiliates, shall be enjoined from taking any actions to interfere with the implementation or consummation of the Plan in relation to any Claim or Interest extinguished, discharged, released or treated pursuant to the Plan.

(b) Except as expressly provided in the Plan, the Confirmation Order, or a separate order of the Bankruptcy Court or as agreed to by the Debtors and a holder of a Claim against or Interest in the Debtors, all Entities who have held, hold, or may hold Claims against or Interests in any or all of the Debtors (whether proof of such Claims or Interests has been filed or not and whether or not such Entities vote in favor of, against or abstain from voting on the Plan or are presumed to have accepted or deemed to have rejected the Plan) and other parties in interest, along with their respective present or former employees, agents, officers, directors, principals, and affiliates are permanently enjoined, on and after the Effective Date, solely with respect to any Claims, Interests, and Causes of Action that will be or are extinguished, discharged, released, or treated pursuant to the Plan from (i) commencing, conducting, or continuing in any manner, directly or indirectly, any suit, action, or other proceeding of any kind (including any proceeding in a judicial, arbitral, administrative or other forum) against or affecting the Released Parties or the property of any of the Released Parties, (ii) enforcing, levying, attaching (including any prejudgment attachment), collecting, or otherwise recovering by any manner or means, whether directly or indirectly, any judgment, award, decree, or order against the Released Parties or the property of any of the Released Parties, (iii) creating, perfecting, or otherwise enforcing in any manner, directly or indirectly, any encumbrance of any kind against the Released Parties or the property of any of the Released Parties, (iv) asserting any right of setoff, directly or indirectly, against any obligation due the Released Parties or the property of any of the Released Parties, except as contemplated or allowed by the Plan; and (v) acting or proceeding in any manner, in any place whatsoever, that does not conform to or comply with the provisions of the Plan.

(c) The injunctions in this Section 10.5 shall extend to any successors of the Debtors and the Reorganized Debtors and their respective property and interests in property.

10.6 ***Releases.***

(a) **Releases by the Debtors.**

As of the Effective Date, except for the right to enforce the Plan or any right or obligation arising under the Definitive Documents that remains in effect after the Effective Date, for good and valuable consideration, on and after the Effective Date, the Released Parties shall be deemed released and discharged by the Debtors, the Reorganized Debtors, and the Estates, and any Person seeking to exercise the rights of the Estates, and any successors to the Debtors or any Estate representative appointed or selected pursuant

to section 1123(b)(3) of the Bankruptcy Code, from any and all claims, obligations, rights, suits, judgments, damages, demands, debts, rights, Causes of Action, remedies, losses, and liabilities whatsoever, whether known or unknown, foreseen or unforeseen, liquidated or unliquidated, matured or unmatured, contingent or fixed, existing or hereinafter arising, in law, equity or otherwise, including any derivative claims asserted or assertable on behalf of the Debtors, the Reorganized Debtors, or the Estates, that the Debtors, the Reorganized Debtors, or the Estates would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the holder of any Claim or Interest or other Entity, based on or relating to, or in any manner arising from, in whole or in part, the Debtors, the Estates, the conduct of the Debtors' businesses, the Chapter 11 Cases, the purchase, sale or rescission of the purchase or sale of any Security of the Debtors or the Reorganized Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between the Debtors and any Released Party, the Restructuring, the Prepetition Actions or any of the transactions that are the subject of the Prepetition Actions, the Intercreditor Agreement, the restructuring of any Claim or Interest before or during the Chapter 11 Cases, the Disclosure Statement, the Plan, and the Definitive Documents, or any related agreements, instruments, or other documents, and the negotiation, formulation, or preparation thereof, the solicitation of votes with respect to the Plan, or any other act or omission, in all cases based upon any act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date.

(b) **Releases by Holders of Claims and Interests.**

As of the Effective Date, except for the right to enforce the Plan or any right or obligation arising under the Definitive Documents that remains in effect after the Effective Date, for good and valuable consideration, on and after the Effective Date, except as specifically set forth elsewhere in the Plan, the Releasing Parties conclusively, absolutely, unconditionally, irrevocably, and forever discharge and release (and each entity so discharged and released shall be deemed discharged and released by the Releasing Parties) the Released Parties and their respective property from any and all claims, obligations, rights, suits, damages, Causes of Action, remedies, and liabilities whatsoever (including contract claims, claims under ERISA and all other statutory claims, claims for contributions, withdrawal liability, reallocation liability, redetermination liability, interest on any amounts, liquidated damages, claims for attorneys' fees or any costs or expenses whatsoever), whether known or unknown, foreseen or unforeseen, liquidated or unliquidated, matured or unmatured, contingent or fixed, existing or hereinafter arising, in law, equity or otherwise, including any derivative claims asserted or assertable on behalf of the Debtors, the Reorganized Debtors, or the Estates, that such Entity would have been legally entitled to assert in its own right (whether individually or collectively) based on or relating to, or in any manner arising from, in whole or in part, the Debtors, the Estates, the Restructuring, the Chapter 11 Cases, the purchase, sale or rescission of the purchase or sale of any Security of the Debtors or the Reorganized Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between any Debtor and any Released Party (other than assumed contracts or leases), the Prepetition Actions or any of the transactions that are the subject of the Prepetition Actions, the Intercreditor Agreement, the

restructuring of Claims and Interests before or during the Chapter 11 Cases, the negotiation, formulation, preparation or consummation of the Plan (including the Plan Supplement), the Definitive Documents, or any related agreements, instruments or other documents, or the solicitation of votes with respect to the Plan, in all cases based upon any other act or omission, transaction, agreement, event or other occurrence taking place on or before the Effective Date; provided that nothing in the Plan shall limit the liability of professionals to their clients pursuant to applicable law.

(c) **Notwithstanding any language to the contrary contained in the Disclosure Statement, the Plan, or the Confirmation Order, no provision of the Disclosure Statement, Plan or Confirmation Order shall (i) preclude the Securities and Exchange Commission from enforcing its police or regulatory powers, or (ii) release any non-debtor from liability in connection with any legal or equitable action or claim brought by the Securities and Exchange Commission.**

10.7 ***Exculpation.***

Notwithstanding anything herein to the contrary, and to the maximum extent permitted by applicable law, no Exculpated Party will have or incur, and each Exculpated Party is hereby released and exculpated from, any claim, obligation, suit, judgment, damage, demand, debt, right, cause of action, remedy, loss, and liability for any claim in connection with or arising out of the administration of the Chapter 11 Cases, the negotiation, formulation, preparation, dissemination, implementation, administration, confirmation, consummation, and pursuit of the Disclosure Statement, the restructuring transactions, the Plan, or the solicitation of votes for, or confirmation of, the Plan, the funding or consummation of the Plan (including the Plan Supplement), the Definitive Documents, or any related agreements, instruments, or other documents, the solicitation of votes on the Plan; the offer, issuance, and distribution of any Securities issued or to be issued pursuant to the Plan, whether or not such distribution occurs following the Effective Date, the occurrence of the Effective Date, negotiations regarding or concerning any of the foregoing, or the administration of the Plan or property to be distributed under the Plan, except for actions determined by Final Order to constitute gross negligence, willful misconduct, or intentional fraud. This exculpation shall be in addition to, and not in limitation of, all other releases, indemnities, exculpations and any other applicable law or rules protecting such Exculpated Parties from liability.

10.8 ***Subordinated Claims.***

The allowance, classification, and treatment of all Allowed Claims and Interests and the respective distributions and treatments under the Plan take into account and conform to the relative priority and rights of the Claims and Interests in each Class in connection with any contractual, legal, and equitable subordination rights relating thereto, whether arising under general principles of equitable subordination, section 510(b) of the Bankruptcy Code, or otherwise. Pursuant to section 510 of the Bankruptcy Code, the Debtors reserve the right to re-classify any Allowed Claim or Interest in accordance with any contractual, legal, or equitable subordination relating thereto.

10.9 ***Retention of Causes of Action/Reservation of Rights.***

Except as otherwise provided in Sections 10.5, 10.6, and 10.7 of the Plan, nothing contained in the Plan or the Confirmation Order shall be deemed to be a waiver or relinquishment of any rights, Claims, Causes of Action, rights of setoff or recoupment, or other legal or equitable defenses that the Debtors had immediately prior to the Effective Date on behalf of the Estates or of themselves in accordance with any provision of the Bankruptcy Code or any applicable nonbankruptcy law, including any affirmative Causes of Action against parties with a relationship with the Debtors. The Reorganized Debtors shall have, retain, reserve, and be entitled to assert all such Claims, Causes of Action, rights of setoff or recoupment, and other legal or equitable defenses notwithstanding the occurrence of the Effective Date, and all of the Debtors' legal and equitable rights in respect of any Unimpaired Claim may be asserted after the Confirmation Date and Effective Date to the same extent as if the Chapter 11 Cases had not been commenced.

10.10 ***Solicitation of Plan.***

As of and subject to the occurrence of the Confirmation Date: (a) the Debtors shall be deemed to have solicited acceptances of the Plan in good faith and in compliance with the applicable provisions of the Bankruptcy Code, including sections 1125(a) and (e) of the Bankruptcy Code, and any applicable non-bankruptcy law, rule, or regulation governing the adequacy of disclosure in connection with such solicitation and (b) the Debtors and each of their respective directors, officers, employees, affiliates, agents, financial advisors, investment bankers, professionals, accountants, and attorneys shall be deemed to have participated in good faith and in compliance with the applicable provisions of the Bankruptcy Code in the offer and issuance of any securities under the Plan, and therefore are not, and on account of such offer, issuance, and solicitation shall not be, liable at any time for any violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or the offer and issuance of any securities under the Plan.

10.11 ***Corporate and Limited Liability Company Action.***

Upon the Effective Date, all actions of the Debtors or the Reorganized Debtors, as applicable, contemplated by the Plan shall be deemed authorized and approved in all respects, including (a) those set forth in Section 5.6 of the Plan, (b) the selection of the managers, directors, and officers for the Reorganized Debtors, (c) the distribution, transfer, or issuance of the New Equity Interests, (d) the entry into the Exit Facility Credit Agreement; (e) the entry into the Exit Facility Credit Agreement (if applicable), and (f) all other actions contemplated by the Plan (whether to occur before, on, or after the Effective Date), in each case, in accordance with and subject to the terms hereof. All matters provided for in the Plan involving the corporate or limited liability company structure of the Debtors or the Reorganized Debtors, and any corporate or limited liability company action required by the Debtors or the Reorganized Debtors in connection with the Plan shall be in effect, without any requirement of further action by the security holders, directors, managers, or officers of the Debtors or the Reorganized Debtors. On or (as applicable) before the Effective Date, the appropriate officers of the Debtors or the Reorganized Debtors, as applicable, shall be authorized and directed to issue, execute, and deliver the agreements, documents, securities, and instruments, certificates of merger, certificates

of conversion, certificates of incorporation, or comparable documents, or franchise tax reports contemplated by the Plan (or necessary or desirable to effect the transactions contemplated by the Plan) in the name of and on behalf of the Reorganized Debtors, including, (a) the Amended Organizational Documents, (b) the Exit Facility Credit Agreement, and (c) any and all other agreements, documents, securities, and instruments relating to the foregoing. The authorizations and approvals contemplated by this Section 10.11 shall be effective notwithstanding any requirements under non-bankruptcy law.

ARTICLE XI. RETENTION OF JURISDICTION.

11.1 ***Retention of Jurisdiction.***

On and after the Effective Date, the Bankruptcy Court shall retain jurisdiction over all matters arising in, arising under, and related to the Chapter 11 Cases for, among other things, the following purposes:

(a) to hear and determine motions and/or applications for the assumption, assumption and assignment, or rejection of executory contracts or unexpired leases, including disputes over Cure Amounts, and the allowance, classification, priority, compromise, estimation, or payment of Claims resulting therefrom;

(b) to determine any motion, adversary proceeding, application, contested matter, and other litigated matter pending on or commenced after the Confirmation Date;

(c) to ensure that distributions to holders of Allowed Claims are accomplished as provided for in the Plan and Confirmation Order and to adjudicate any and all disputes arising from or relating to distributions under the Plan, including, cases, controversies, suits, disputes, or Causes of Action with respect to the repayment or return of distributions and the recovery of additional amounts owed by the holder of a Claim or Interest for amounts not timely paid;

(d) to consider the allowance, classification, priority, compromise, estimation, or payment of any Claim;

(e) to enter, implement or enforce such orders as may be appropriate in the event the Confirmation Order is for any reason stayed, reversed, revoked, modified, or vacated;

(f) to issue injunctions, enter and implement other orders, and take such other actions as may be necessary or appropriate to restrain interference by any Entity with the consummation, implementation, or enforcement of the Plan, the Confirmation Order, or any other order of the Bankruptcy Court;

(g) to hear and determine any application to modify the Plan in accordance with section 1127 of the Bankruptcy Code, to remedy any defect or omission or reconcile any inconsistency in the Plan, or any order of the Bankruptcy Court, including the Confirmation Order, in such a manner as may be necessary to carry out the purposes and effects thereof;

(h) to hear and determine all Fee Claims;

(i) to adjudicate, decide, or resolve any and all matters related to section 1141 of the Bankruptcy Code;

(j) to hear and determine disputes arising in connection with the interpretation, implementation, or enforcement of the Plan, the Plan Supplement, or the Confirmation Order or any agreement, instrument, or other document governing or relating to any of the foregoing, *provided that* any dispute arising under or in connection with the Exit Facility shall be dealt with in accordance with the provisions of the applicable document;

(k) to take any action and issue such orders as may be necessary to construe, interpret, enforce, implement, execute, and consummate the Plan;

(l) to determine such other matters and for such other purposes as may be provided in the Confirmation Order;

(m) to hear and determine matters concerning state, local, and federal taxes in accordance with sections 346, 505, and 1146 of the Bankruptcy Code (including any requests for expedited determinations under section 505(b) of the Bankruptcy Code);

(n) to hear, adjudicate, decide, or resolve any and all matters related to Article X of the Plan, including the releases, discharge, exculpations, and injunctions issued thereunder;

(o) to resolve disputes concerning Disputed Claims or the administration thereof;

(p) to hear and determine any other matters related hereto and not inconsistent with the Bankruptcy Code and title 28 of the United States Code;

(q) to enter one or more final decrees closing the Chapter 11 Cases;

(r) to adjudicate any and all disputes arising from or relating to distributions under the Plan;

(s) to resolve disputes as to the ownership of any Claim or Interest;

(t) to recover all Assets of the Debtors and property of the Debtors' Estates, wherever located;

(u) to resolve any disputes concerning whether an Entity had sufficient notice of the Chapter 11 Cases, the Disclosure Statement, any solicitation conducted in connection with the Chapter 11 Cases, any bar date established in the Chapter 11 Cases, or any deadline for responding or objecting to a Cure Amount, in each case, for the purpose of determining whether a Claim or Interest is discharged hereunder or for any other purpose;

(v) to hear and determine any rights, Claims, or Causes of Action held by or accruing to the Debtors pursuant to the Bankruptcy Code or pursuant to any federal statute or legal theory; and

(w) to hear and resolve any dispute over the application to any Claim of any limit on the allowance of such Claim set forth in sections 502 or 503 of the Bankruptcy Code.

11.2 ***Courts of Competent Jurisdiction.***

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

ARTICLE XII. MISCELLANEOUS PROVISIONS.

12.1 ***Payment of Statutory Fees.***

On the Effective Date and thereafter as may be required, each and every Debtor or Reorganized Debtor, as applicable, shall pay all fees due and payable pursuant to section 1930(a) of title 28 of the United States Code for each Debtor's case, or until such time as a final decree is entered closing a particular Debtor's case, a Final Order converting such Debtor's case to a case under chapter 7 of the Bankruptcy Code is entered, or a Final Order dismissing such Debtor's case is entered.

12.2 ***Substantial Consummation of the Plan.***

On the Effective Date, the Plan shall be deemed to be substantially consummated under sections 1101 and 1127(b) of the Bankruptcy Code.

12.3 ***Dissolution of Creditors' Committee.***

On the Effective Date, the Creditors' Committee shall dissolve, and the members thereof shall be released and discharged from all rights and duties arising from, or related to, the Chapter 11 Cases, *provided that* following the Effective Date, the Creditors' Committee shall continue in existence and have standing and a right to be heard for the following limited purposes: (a) Claims and/or applications, and any relief related thereto, for compensation by professional persons retained in the Chapter 11 Cases pursuant to sections 327, 328, 329, 330, 331, 503(b), or 1103 of the Bankruptcy Code and requests for allowance of Administrative Expense Claims for substantial contribution pursuant to section 503(b)(3)(D) of the Bankruptcy Code; and (b) any appeals of the Confirmation Order or other appeals to which the Creditors' Committee is a party.

12.4 ***Plan Supplement.***

The Plan Supplement shall be filed with the Clerk of the Bankruptcy Court. Upon its filing with the Bankruptcy Court, the Plan Supplement may be inspected in the office of the Clerk of the Bankruptcy Court during normal court hours. Documents included in the Plan Supplement shall be posted at the website of the Debtors' notice, claims, and solicitation agent.

12.5 ***Request for Expedited Determination of Taxes.***

The Reorganized Debtors shall have the right to request an expedited determination under section 505(b) of the Bankruptcy Code with respect to tax returns of the Debtors filed, or to be filed, for any and all taxable periods ending after the Petition Date through the Effective Date.

12.6 ***Exemption from Certain Transfer Taxes.***

To the extent permitted by section 1146 of the Bankruptcy Code, (a) the issuance, transfer or exchange of any securities, instruments or documents, (b) the creation of any Lien, mortgage, deed of trust, or other security interest, (c) the making or assignment of any lease or sublease or the making or delivery of any deed or other instrument of transfer under, pursuant to, in furtherance of, or in connection with the Plan, including any deeds, bills of sale, or assignments executed in connection with any of the transactions contemplated under the Plan or the revesting, transfer, or sale of any real or personal property of the Debtors pursuant to, in implementation of or as contemplated in the Plan (whether to one or more of the Reorganized Debtors or otherwise), (d) the grant of collateral under the Exit Facility Credit Agreement, and (e) the issuance, renewal, modification, or securing of indebtedness by such means, and the making, delivery or recording of any deed or other instrument of transfer under, in furtherance of, or in connection with, the Plan, including the Confirmation Order, shall not be subject to stamp tax or similar tax. Consistent with the foregoing, each recorder of deeds or similar official for any county, city, or governmental unit in which any instrument hereunder is to be recorded shall, pursuant to the Confirmation Order, be ordered and directed to accept such instrument without requiring the payment of any filing fees, documentary stamp tax, deed stamps, stamp tax, transfer tax, intangible tax, or similar tax.

12.7 ***Amendments.***

(a) Subject to (i) the reasonable consent of the Requisite Consenting First Lien Noteholders, and (ii) solely with respect to amendments relating to the treatment of unsecured Claims or amendments that have a material adverse effect on the Debtors' Estates, consultation with the Creditors' Committee, the Debtors reserve the right, in accordance with the Bankruptcy Code and the Bankruptcy Rules, to amend or modify the Plan prior to the entry of the Confirmation Order, including amendments or modifications to satisfy section 1129(b) of the Bankruptcy Code. After entry of the Confirmation Order, the Debtors may, upon order of the Bankruptcy Court, amend, modify, or supplement the Plan in the manner provided for by section 1127 of the Bankruptcy Code or as otherwise permitted by law, in each case without additional disclosure pursuant to section 1125 of the Bankruptcy Code. Notwithstanding the foregoing, the Debtors may not amend the Global Settlement without the consent of all of the parties to the Global Settlement.

(b) Before the Effective Date, the Debtors may make appropriate technical adjustments and modifications to the Plan and the documents contained in the Plan Supplement to cure any non-substantive ambiguity, defect (including any technical defect), or inconsistency without further order or approval of the Bankruptcy Court.

12.8 ***Effectuating Documents and Further Transactions.***

Each of the officers of the Reorganized Debtors is authorized, in accordance with his or her authority under the resolutions of the applicable board of directors or managers (on terms materially consistent with the Plan), to execute, deliver, file, or record such contracts, instruments, releases, indentures, and other agreements or documents and take such actions as may be necessary or appropriate to effectuate and further evidence the terms and conditions of the Plan, which shall be in form and substance reasonably satisfactory to the Debtors and the Requisite Consenting First Lien Noteholders.

12.9 ***Revocation or Withdrawal of the Plan.***

The Debtors may, with the consent of the Requisite Consenting First Lien Noteholder, revoke or withdraw the Plan prior to the Effective Date as to any or all of the Debtors; *provided that* the Debtors may revoke or withdraw the Plan without such consent in the exercise of the Debtors' fiduciary duty. If, with respect to a Debtor, the Plan has been revoked or withdrawn prior to the Effective Date, or if confirmation or the occurrence of the Effective Date as to such Debtor does not occur on the Effective Date, then, with respect to such Debtor: (a) the Plan shall be null and void in all respects; (b) any settlement or compromise embodied in the Plan (including the fixing of or limiting to an amount of any Claim or Interest or Class of Claims or Interests), assumption of executory contracts or unexpired leases affected by the Plan, and any document or agreement executed pursuant to the Plan shall be deemed null and void; and (c) nothing contained in the Plan shall (i) constitute a waiver or release of any Claim by or against, or any Interest in, such Debtor or any other Entity, (ii) prejudice in any manner the rights of such Debtor or any other Entity, or (iii) constitute an admission of any sort by any Debtor, any Consenting First Lien Noteholders, or any other Entity.

12.10 ***Severability of Plan Provisions.***

If, before the entry of the Confirmation Order, any term or provision of the Plan is held by the Bankruptcy Court to be invalid, void, or unenforceable, the Bankruptcy Court, at the request of the Debtors, shall have the power to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void, or unenforceable, and such term or provision shall then be applicable as altered or interpreted; *provided that* any such alteration or interpretation shall be reasonably acceptable to the Debtors and the Requisite Consenting First Lien Noteholders. Notwithstanding any such holding, alteration, or interpretation, the remainder of the terms and provisions of the Plan shall remain in full force and effect and shall in no way be affected, impaired or invalidated by such holding, alteration, or interpretation. The Confirmation Order shall constitute a judicial determination and shall provide that each term and provision of the Plan, as it may have been altered or interpreted in accordance with the foregoing, is (a) valid and enforceable pursuant to its terms, (b) integral to the Plan and may not be deleted or modified without the consent of the Debtors, the Reorganized Debtors, the Requisite Consenting First Lien Noteholders and the DIP Agent or Exit Facility Agent, solely to the extent that a particular term or provision affects the legal and/or economic rights of the DIP Agent, the DIP Lenders, the Exit Facility Agent or the Exit Facility Lenders, as applicable, under the Plan, the DIP Credit Agreement or the Exit Facility Credit Agreement and (c) nonseverable and mutually dependent.

12.11 ***Governing Law.***

Except to the extent that the Bankruptcy Code or other federal law is applicable, or to the extent an exhibit hereto or a schedule in the Plan Supplement or a Definitive Document provides otherwise, the rights, duties, and obligations arising under the Plan shall be governed by, and construed and enforced in accordance with, the laws of the State of New York, without giving effect to the principles of conflict of laws thereof.

12.12 ***Time.***

In computing any period of time prescribed or allowed by the Plan, unless otherwise set forth herein or determined by the Bankruptcy Court, the provisions of Bankruptcy Rule 9006 shall apply.

12.13 ***Dates of Actions to Implement the Plan.***

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

12.14 ***Immediate Binding Effect.***

Notwithstanding Bankruptcy Rules 3020(e), 6004(h), 7062, or otherwise, upon the occurrence of the Effective Date, the terms of the Plan and Plan Supplement shall be immediately effective and enforceable and deemed binding upon and inure to the benefit of the Debtors, the holders of Claims and Interests (irrespective of whether such Claims or Interests are deemed to have accepted the Plan), the Released Parties, the Exculpated Parties and each of their respective successors and assigns, including the Reorganized Debtors.

12.15 ***Deemed Acts.***

Subject to and conditioned on the occurrence of the Effective Date, whenever an act or event is expressed under the Plan to have been deemed done or to have occurred, it shall be deemed to have been done or to have occurred without any further act by any party, by virtue of the Plan and the Confirmation Order.

12.16 ***Successor and Assigns.***

The rights, benefits, and obligations of any Entity named or referred to in the Plan shall be binding on, and shall inure to the benefit of any heir, executor, administrator, successor, or permitted assign, if any, of each Entity.

12.17 ***Entire Agreement.***

On the Effective Date, the Plan, the Plan Supplement, and the Confirmation Order shall supersede all previous and contemporaneous negotiations, promises, covenants,

agreements, understandings, and representations on such subjects, all of which have become merged and integrated into the Plan.

12.18 ***Exhibits to Plan.***

All exhibits, schedules, supplements, and appendices to the Plan (including the Plan Supplement) are incorporated into and are a part of the Plan as if set forth in full herein.

12.19 ***Notices.***

All notices, requests, and demands to or upon the Debtors to be effective shall be in writing (including by electronic or facsimile transmission) and, unless otherwise expressly provided herein, shall be deemed to have been duly given or made when actually delivered or, in the case of notice by facsimile transmission, when received and telephonically confirmed, addressed as follows:

(a) if to the Debtors or the Reorganized Debtors:

LBI Media, Inc.
1845 Empire Avenue
Burbank, CA 91504
Attn: Lenard Liberman, Brian Kei, and Kim Zeldin, Esq.
Email: lliberman@lbimedia.com
bkei@lbimedia.com
kzeldin@lbimedia.com

- and –

Weil, Gotshal & Manges LLP
767 Fifth Avenue
New York, NY 10153
Attn: Ray C. Schrock, P.C., Garrett A. Fail, Esq., and
David J. Cohen, Esq.
Telephone: (212) 310-8000
Facsimile: (212) 310-8007
Email: ray.schrock@weil.com
garrett.fail@weil.com
davidj.cohen@weil.com

– and –

Richards, Layton & Finger, P.A.
One Rodney Square
920 North King Street
Wilmington, Delaware 19801
Attn: Daniel J. DeFranceschi, Esq.
Telephone: (302) 651-7700
Facsimile: (302) 651-7701

Email: defranceschi@rlf.com

(b) if to the Consenting First Lien Noteholders:

Paul, Weiss, Rifkind, Wharton & Garrison LLP
1285 Avenue of the Americas
New York, NY 10019-6064
Attention: Paul M. Basta, Esq. and Jeffrey D. Saferstein, Esq.
Email: pbasta@paulweiss.com
jsaferstein@paulweiss.com

– and –

Young Conaway Stargatt & Taylor, LLP
Rodney Square, 1000 North King Street
Wilmington, DE 19801
Attention: Pauline K. Morgan, Esq. and M. Blake Cleary, Esq.
Email: pmorgan@ycst.com
mbcleary@ycst.com

After the Effective Date, the Debtors have authority to send a notice to Entities providing that, to continue to receive documents pursuant to Bankruptcy Rule 2002, they must file a renewed request to receive documents pursuant to Bankruptcy Rule 2002. After the Effective Date, the Debtors and Reorganized Debtors are authorized to limit the list of Entities receiving documents pursuant to Bankruptcy Rule 2002 to those Entities who have filed such renewed requests.

Dated: April 12, 2019

Respectfully submitted,

LBI Media, Inc. and each of the other Debtors

By: */s/ Brian Kei*
Name: Brian Kei
Title: Chief Financial Officer

Exhibit A

Exit Facility Credit Agreement Term Sheet

		Secured Term Loan
New Term Loan	**Borrower**	➢ LBI Media, Inc. (the "Borrower")
	Guarantors	➢ All domestic subsidiaries of the Borrower
	Size	➢ $180 million
	Administrative Agent	➢ HPS Investment Partners, LLC
	Lenders	➢ Certain funds of HPS and prepetition second lien creditors
	Security	➢ First priority security interest in substantially all assets, subject to customary exclusions agreed by the Borrower and Required Lenders
	Rate	➢ L + 750 bps
	Maturity	➢ 5 years from the Effective Date
	Mandatory Amortization	➢ 1% per annum
	ECF	➢ 50% ECF Sweep, commencing with the fiscal year ending on 12/31/20
	Mandatory Prepayment	➢ 100% of (i) non-permitted debt incurrences and (ii) asset sales and casualty / condemnation proceeds ➢ Subject to 365-day customary reinvestment rights for asset sale/casualty/condemnation proceeds
	Call Protection	➢ Year 1 – 103 ➢ Year 2 – 102 ➢ Year 3 – 101 ➢ Thereafter – Par
	Affirmative and Negative Covenants	➢ Affirmative and negative covenants agreed by the Borrower and Required Lenders
	Financial Covenants	➢ To be agreed by the Borrower and Required Lenders
	Disclosure and Reporting	➢ Annual audited and quarterly unaudited financial reporting with MD&A and comparison to budget and prior year actual results ➢ Quarterly conference calls with management ➢ Annual budget based on form agreed by the Borrower and Required Lenders
	Minority Protections / Amendments	➢ See provisions attached hereto as **Exhibit 1**

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Exhibit 1 – Voting Provisions

- No decreases or forgiveness of principal amounts without consent of each affected Lender

- No extensions of final maturities without consent of each affected Lender

- No decrease of interest rate or fees without consent of each affected Lender

- No extensions, waivers or reductions of scheduled installments of principal or extensions of any date on which interest is due, or fees are due, in each case without consent of each adversely affected Lender (it being understood that waivers or modifications of covenants, Defaults or Events of Default or of a mandatory prepayment shall not constitute an extension, waiver or reduction of the amount of a scheduled installment of principal or date of payment of interest or fees for purposes of this clause); and no addition of any payment provision (other than any permitted consent fee paid to all consenting Lenders) that would, directly or indirectly, result in payments to some but not all Lenders, without the consent of each Lender that would not benefit from such payment

- No (x) waivers or reductions of mandatory prepayments required to be made with net proceeds of asset sales (but not casualty events) or (y) extensions of more than 180 days of any date by which a mandatory prepayment required to be made with the net proceeds of asset sales (but not casualty events) is required to be made

- No amendment or modification of pro rata sharing provisions, or any other provisions in any loan document that would, directly or indirectly, result in payments (other than any permitted consent fee paid to all consenting Lenders) to any Lender of amounts in excess of its pro rata share of the Obligations, without consent of each Lender that may be adversely affected

- No amendment or modification of definition of "Required Lenders" without consent of each Lender

- No releases of all or substantially all the Collateral or guarantees in a transaction not otherwise permitted by the Credit Agreement without consent of each Lender (it being agreed that a release of any Collateral for the direct or indirect purpose of utilizing such Collateral to secure any obligations owed to some, but not all, Lenders and their Affiliates, is prohibited by this clause unless with the consent of each Lender)

- No subordination of Liens securing the Obligations, with respect to the Collateral, without the prior written consent of each Lender; and no waiver, amendment or modification to any covenant in the Agreement the result of which would permit the granting of a pari passu Lien securing any obligations owed to some, but not all, Lenders and their Affiliates, unless with the consent of each Lender

- No waivers, amendments or modifications of any payment waterfall without the consent of each affected Lender;

- No waivers, amendments or modifications to the voting provisions

- No payments may be made to consenting Lenders that are in an amount outside of what is customary and usual for the type of consent being granted. All Lenders shall be offered the same consent fee for any consent. Each Lender shall have a minimum period of at least five (5) business days to consent with respect to any requested consent for which a consent fee is being offered

- For the avoidance of doubt, the definitive documentation will include a customary non-consenting lender provision (i.e. a "yank-a-bank") that will provide that if any Lender fails to consent to a matter requiring the consent of all Lenders or all affected Lenders and with respect to which the Required Lenders shall have granted their consent, then the Borrower shall have the right at its sole expense to replace such non-consenting lender by requiring such non-consenting lender to assign its loans to one or more assignees reasonably acceptable to the Administrative Agent; provided that (i) all loans of the Borrower owing to such non-consenting lender shall be paid in full (including any applicable premium) to such non-consenting lender concurrently with such assignment and (ii) the replacement lender shall purchase the foregoing by paying such non-consenting lender a price equal to the principal amount thereof, any applicable premium thereon and accrued and unpaid interest thereon and (iii) the replacement lender shall grant its consent with respect to the applicable proposed amendment, waiver, discharge or termination

- For the avoidance of doubt, "Required Lenders" shall mean, at any time, Lenders having loans outstanding that, taken together, represent more than 50% of the sum of all loans outstanding. Loans held by the Borrower or its subsidiaries (but not any other affiliates thereof) shall be disregarded in determining "Required Lenders" at any time. The Borrower and its subsidiaries shall not be permitted to own more than 30% of the sum of all loans outstanding

Exhibit B

Restructuring Support Agreement

EXECUTION VERSION

THIS RESTRUCTURING SUPPORT AGREEMENT IS NOT AN OFFER WITH RESPECT TO ANY SECURITIES OR A SOLICITATION OF ACCEPTANCES OF A CHAPTER 11 PLAN WITHIN THE MEANING OF SECTION 1125 OF THE BANKRUPTCY CODE. ANY SUCH OFFER OR SOLICITATION WILL COMPLY WITH ALL APPLICABLE SECURITIES LAWS AND/OR PROVISIONS OF THE BANKRUPTCY CODE.

RESTRUCTURING SUPPORT AGREEMENT

This RESTRUCTURING SUPPORT AGREEMENT (as amended, supplemented or otherwise modified from time to time in accordance with the terms hereof, this "Agreement"), dated as of November 20, 2018, is entered into by and among:

(a) Liberman Broadcasting, Inc. (the "Company") and the direct and indirect subsidiaries of the Company set forth on Schedule 1 attached hereto (such entities, together with the Company, the "LBI Parties" and each individually, an "LBI Party"); and

(b) the Consenting First Lien Noteholders (as defined below).

The LBI Parties and the Consenting First Lien Noteholders, and any subsequent person or entity that becomes a party hereto in accordance with the terms hereof are referred to herein collectively as the "Parties" and each individually as a "Party."

Capitalized terms used but not defined herein shall the meanings ascribed to them, as applicable, in the LBI Plan (as defined below).

WHEREAS, the Parties have agreed to enter into certain transactions that will have the effect of restructuring the LBI Parties (the "Restructuring"), which Restructuring will be implemented pursuant to voluntary bankruptcy cases (collectively, the "Chapter 11 Cases") under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101, *et seq.* (the "Bankruptcy Code") in the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court") on the terms and conditions set forth in the *Joint Chapter 11 Plan of Reorganization of LBI Media, Inc. and Its Affiliated Debtors* attached hereto as **Exhibit A** (including any schedules and exhibits attached thereto, the "LBI Plan") through a solicitation of votes therefor pursuant to a disclosure statement (including any schedules and exhibits attached thereto, the "LBI Disclosure Statement"), which solicitation shall commence after approval of the LBI Disclosure Statement, pursuant to the Bankruptcy Code and any applicable non-bankruptcy law, rule, or regulation governing the adequacy of disclosure in connection with such solicitation (the "Solicitation").

WHEREAS, as of the date hereof, the Consenting First Lien Noteholders, in the aggregate, own 100% of the aggregate outstanding principal amount of the First Lien Notes (as defined below).

WHEREAS, the Parties desire to express to each other their mutual support and commitment in respect of the matters set forth in the LBI Plan and this Agreement.

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, intending to be legally bound, agree as follows:

1. Certain Definitions.

As used in this Agreement, the following terms have the following meanings:

(a) "Competing Transaction" means (i) any plan of reorganization or liquidation that does not contemplate, or that would be reasonably expected to impede or delay the implementation or consummation of, the LBI Plan; or (ii) any proposal that by its terms requires the Company to abandon, terminate or fail to consummate the LBI Plan.

(b) "Consenting First Lien Noteholder" means the HPS Parties, any Transferee Noteholder that becomes a Consenting First Lien Noteholder in accordance with the terms hereof, and any First Lien Noteholder (or any investment advisor or manager on behalf thereof) that subsequently becomes a party to this Agreement in accordance with the terms hereof, together with their respective successors and permitted assigns.

(c) "Consenting Noteholder" the Consenting First Lien Noteholders, and any holder of Second Lien Notes, HoldCo Unsecured Notes, or Intermediate HoldCo Unsecured Notes that subsequently becomes a party to this Agreement in accordance with the terms hereof, together with their respective successors and permitted assigns.

(d) "Definitive Documents" means the documents (including any related orders, pleadings, agreements, supplements, instruments, schedules, or exhibits) that are described in or contemplated by this Agreement or the LBI Plan, including, but not limited to: (i) the LBI Plan; (ii) the Plan Supplement; (iii) the LBI Disclosure Statement; (iv) any motion seeking the approval of the adequacy of the LBI Disclosure Statement, the solicitation of the LBI Plan, and/or confirming the LBI Plan; (v) the Confirmation Order; (vi) the materials related to the solicitation of the LBI Plan; (vii) the DIP Motion; (viii) the DIP Orders, which shall be substantially consistent with the terms set forth in the form order attached hereto as **Exhibit B**; (ix) the Exit Facility Documents; (x) the Amended Organizational Documents; (xi) those motions and proposed court orders that the Company files on or after the Petition Date and seeks to have heard on an expedited basis at the "first day hearing"; and (xii) such other documents, pleadings, agreements or supplements that may be reasonably necessary or advisable to implement the Restructuring and the LBI Plan; provided, that all of the Definitive Documents shall be consistent in all material respects with this Agreement and shall be in form and substance reasonably satisfactory to the LBI Parties and the Requisite Consenting First Lien Noteholders.

(e) "DIP Motion" means a motion seeking approval of the DIP Orders.

(f) "First Lien Noteholder" means the holders of the First Lien Notes.

(g) "HPS" means HPS Investment Partners, LLC.

(h) "HPS Parties" means HPS and its undersigned affiliates or funds that are Consenting First Lien Noteholders or investment advisors or managers for the account of beneficial holders of First Lien Notes, together with their respective successors and permitted assigns.

(i) "HoldCo" means LBI Media Holdings, Inc.

(j) "Intercreditor Agreement" means that certain Intercreditor Agreement dated December 23, 2014 (as amended, restated, supplemented or modified from time to time prior to the date hereof) among Credit Suisse, AG, Cayman Islands, Branch, as first priority lien collateral trustee, U.S. Bank National Association, as trustee under the Second Lien Notes Indenture and LBI Media and the guarantors time to time party thereto.

(k) "Intermediate HoldCo" means LBI Media Intermediate Holdings, Inc.

(l) "Paul Weiss" means Paul, Weiss, Rifkind, Wharton & Garrison LLP, as counsel to the HPS Parties.

(m) "Notes" means the First Lien Notes, Second Lien Notes, HoldCo Unsecured Notes, and Intermediate HoldCo Unsecured Notes.

(n) "Requisite Consenting First Lien Noteholders" means, as of the date of determination, Consenting First Lien Noteholders holding at least a majority of the outstanding principal amount of the First Lien Notes held by all Consenting First Lien Noteholders in the aggregate as of such date as of such date.

(o) "Restructuring Support Effective Date" means the date on which counterpart signature pages to this Agreement shall have been executed and delivered by: (A) the LBI Parties, and (B) the Consenting First Lien Noteholders; and the Company shall have paid all outstanding invoices for Transaction Expenses as provided for in Section 4(d) hereof.

(p) "Restructuring Support Period" means the period commencing on the Restructuring Support Effective Date and ending on the date on which this Agreement is terminated in accordance with Section 8 hereof.

(q) "Securities Act" means the Securities Act of 1933, as amended.

(r) "Weil" means Weil, Gotshal & Manges LLP, as counsel to the LBI Parties.

2. Exhibits and Schedules. Each of the exhibits and schedules attached to this Agreement is expressly incorporated herein and made a part of this Agreement, and all references to this Agreement shall include such exhibits and schedules. The terms of this Agreement and the exhibits and schedules shall whenever possible be read in a complementary manner; provided that, to the extent there is a conflict between this Agreement (excluding the exhibits and schedules) and the exhibits and schedules, the terms of this Agreement (excluding the exhibits and schedules) shall control and govern; provided further, that, notwithstanding anything in this paragraph to the contrary, to the extent there is a conflict between this Agreement and the LBI Plan, the terms of the LBI Plan shall control and govern.

3. Agreements of Consenting Noteholders.

(a) Agreement to Support. During the Restructuring Support Period, subject to the terms and conditions of this Agreement, each Consenting Noteholder agrees that it shall:

(i) subject to and following the receipt by the Consenting Noteholders of the LBI Disclosure Statement and other solicitation materials in respect of the LBI Plan, vote or cause to be voted all of its Claims and all Claims that it controls to accept the LBI Plan and consent to and, if applicable, not opt out of, the releases set forth in the LBI Plan providing for the release of all of its claims against each Released Party by timely delivering its duly executed and completed ballot or ballots accepting the LBI Plan by the Voting Deadline;

(ii) not change or withdraw (or cause to be changed or withdrawn) any such vote or release described in clause (i) above; provided, however, that notwithstanding anything in this Agreement to the contrary, a Consenting Noteholder vote and release shall automatically be deemed revoked and void *ab initio* at any time following the valid termination of this Agreement prior to the Effective Date with respect to such Consenting Noteholder;

(iii) not (A) object to, delay, impede, or take any other action to interfere with the acceptance or implementation of the LBI Plan, (B) directly or indirectly solicit, encourage, propose, file, support, participate in the formulation of, or vote for, any restructuring, sale of assets, merger, workout or plan of reorganization for any of the LBI Parties other than the LBI Plan or as contemplated by the LBI Plan, or (C) otherwise take any action that would interfere with, delay, impede, or postpone the consummation of the Restructuring pursuant to the LBI Plan;

(iv) not direct any administrative agent, collateral agent, or indenture trustee, as applicable, to take any action inconsistent with such Consenting Noteholder's obligations under this Agreement, and, if any applicable administrative agent, collateral agent, or indenture trustee takes any action inconsistent with such Consenting Noteholder's obligations under this Agreement, such Consenting Noteholder shall use its commercially reasonable efforts to direct the administrative agent, collateral agent, or indenture trustee to cease and refrain from taking any such action;

(v) use commercially reasonable efforts to support and take all actions as are reasonably necessary and appropriate to obtain any and all required regulatory and/or third party approvals to consummate the Restructuring; and

(vi) use commercially reasonable efforts to support the LBI Plan and the transactions contemplated therein and take all commercially reasonable actions necessary or reasonably requested by the LBI Parties to facilitate the Solicitation, approval of the LBI Disclosure Statement, and confirmation and consummation of the LBI Plan within the timeframes contemplated by this Agreement; provided, that such efforts and actions shall not be interpreted to require the Consenting Noteholders to (A) do so, solely with respect to HoldCo and Intermediate HoldCo, in the event (X) the Bankruptcy Court denies, delays,

or adjourns the confirmation of the LBI Plan with respect to HoldCo or Intermediate HoldCo such that the LBI Plan, solely with respect to such entities, cannot be confirmed by the Confirmation Milestone (as defined in Section 8(b)(vii) hereof), or (Y) the LBI Parties determine, in their reasonable business judgment, that a chapter 11 plan with respect to such entities is unconfirmable by the Confirmation Milestone, or (B) provide funding to sponsor recoveries for the holders of Allowed Intermediate HoldCo Unsecured Notes Claims or Allowed HoldCo Unsecured Notes Claims (each as defined in the LBI Plan), pursuant to the Exit Facility or otherwise, other than as provided for in the LBI Plan.

(b) Intercreditor Agreement. To the extent necessary and appropriate to implement the Restructuring, the Consenting Noteholders agree to enforce the terms of the Intercreditor Agreement.

4. Agreements of the LBI Parties.

(a) Commencement, Solicitation, Confirmation, and Marketing Process.

(i) The LBI Parties agree to (A) act in good faith and use commercially reasonable efforts to support and complete successfully the Solicitation in accordance with the terms of this Agreement, (B) do all things reasonably necessary and appropriate in furtherance of confirming the LBI Plan and consummating the Restructuring in accordance with this Agreement (including within the timeframes set forth in Section 8 hereof), including, without limitation, (w) filing with the Bankruptcy Court voluntary petitions for relief under chapter 11 of the Bankruptcy Code and any and all other documents necessary to commence the Chapter 11 Cases on or before November 21, 2018 (the date on which such filing occurs, the "Petition Date"), (x) filing, within the timeframes contemplated by this Agreement, the LBI Plan, the LBI Disclosure Statement, and the other Definitive Documents, (y) continuing to pursue confirmation and consummation of the LBI Plan in the event the Bankruptcy Court denies, strikes or otherwise modifies the releases contained in Article X of the LBI Plan, to the extent otherwise reasonably acceptable to the Consenting First Lien Noteholder, and (z) abandoning the confirmation and consummation of the LBI Plan, solely with respect to Holdco and Intermediate HoldCo, if (X) the Bankruptcy Court denies, delays, or adjourns the confirmation of the LBI Plan with respect to HoldCo or Intermediate HoldCo such that the LBI Plan, solely with respect to such entities, cannot be confirmed by the Confirmation Milestone, or (Y) the LBI Parties determine, in their reasonable business judgment, that a chapter 11 plan with respect to such entities is unconfirmable by the Confirmation Milestone, (C) execute and deliver any required agreements and documents to effectuate and consummate the Restructuring, (D) use commercially reasonable efforts to obtain any and all required regulatory and/or third party approvals for the Restructuring, (E) operate their businesses in the ordinary course taking into account the commencement of the Chapter 11 Cases, and (F) take no actions materially inconsistent with this Agreement, the LBI Plan, or the confirmation and consummation of the LBI Plan *unless*, in each case, the Company's board of directors or managers (or comparable governing body), as applicable, determines in good faith based on the advice of outside legal counsel that proceeding with the Restructuring is inconsistent with its respective fiduciary duties, in which case the LBI Parties may take such action or inaction, which may include, but is not be limited to, pursuing the consummation of a

Competing Transaction; provided that the Company provides written notice of such determination to the Consenting Noteholders within five (5) business days after the date thereof.

(ii) To the extent necessary and appropriate to implement the Restructuring, the LBI Parties agree to enforce the terms of the Intercreditor Agreement in a manner that would not be expected to adversely impact the Consenting First Lien Noteholders.

(iii) During the Restructuring Support Period, the LBI Parties shall not, and shall not cause any LBI Party to object to, delay, impede, or take any other action that is inconsistent with, or is intended or is likely to interfere with implementation of the Restructuring.

(iv) Notwithstanding anything contained herein, the LBI Parties may, until 85 days following the Petition Date, conduct a marketing process and solicit bids for a Competing Transaction (the "Marketing Process"), including, but not limited to undertaking the following:

A. initiating contact with, or soliciting or encouraging submission of inquiries, proposals or offers by, any person with respect to an Alternative Transaction or Competing Transaction or otherwise facilitating efforts or attempts to make a proposal or offer with respect to a Competing Transaction, including conducting or supporting any overbid or auction process; or

B. engaging in, continuing or otherwise participating in any discussions or negotiations regarding, or providing non-public information, data, due diligence information, or data room access (electronic or otherwise) to persons relating to, an Alternative Transaction or Competing Transaction.

(b) Certain Additional Chapter 11 Related Matters. The LBI Parties shall (i) provide draft copies of all material motions, applications, and other documents related to the Restructuring (including the LBI Plan and the LBI Disclosure Statement, any proposed amended version of the LBI Plan or the LBI Disclosure Statement, all "first day" and "second day" pleadings and related proposed orders, and any Definitive Documents) that any LBI Party intends to file with the Bankruptcy Court to Paul Weiss, at least three (3) calendar days before the applicable LBI Party intends to file any such motion, application, or other document with the Bankruptcy Court (and, if not reasonably practicable, as soon as reasonably practicable before filing), and (ii) consult in good faith with such counsel regarding the form and substance of any such proposed filing.

(c) Additional Notices. The LBI Parties shall promptly notify or update the other Parties to this Agreement upon becoming aware of any of the following occurrences: (i) an additional person or entity becomes a Consenting Noteholder after the date of this Agreement; (ii) any person or entity has challenged the validity or priority of, or has sought to avoid or alter, any First Lien Notes Claim pursuant to a pleading filed with the Bankruptcy Court or another forum of competent jurisdiction, unless filed electronically on the Bankruptcy Court's docket; and (iii) material developments, negotiations, or proposals relating to any pending case or controversy

or any case or controversy that may be hereafter commenced against any LBI Party in a court of competent jurisdiction or brought before a state or federal regulatory, licensing, or similar board, authority, or tribunal that would reasonably be expected to impede or prevent consummation of the Restructuring on the time-frame contemplated herein.

(d) Restructuring Expenses.

(i) To the extent not otherwise paid, the LBI Parties shall promptly pay, and shall seek under the DIP Orders the authority to pay, when due and payable (and in any event no later than ten (10) days following receipt of an invoice), any outstanding and invoiced Restructuring Expenses; provided that such Restructuring Expenses shall be paid in accordance with the terms of any applicable engagement letters or other contractual arrangements without the requirement for the filing of retention applications, fee applications, or any other applications in the Chapter 11 Cases, and without any requirement for further notice or Bankruptcy Court review or approval, but subject to any procedural requirements in the DIP Orders.

(ii) All such reasonable and documented Restructuring Expenses incurred and invoiced up to the Petition Date shall be paid in full prior to the Petition Date (without deducting any retainers).

(iii) For the avoidance of doubt, the LBI Parties' obligations to pay the Restructuring Expenses shall not be affected or reduced by the payment of any Restructuring Expenses by any holder of First Lien Notes.

5. [Reserved.]

6. Transfers of Claims and Additional Claims.

(a) Transfers of Claims. Each Consenting Noteholder agrees that it shall not, directly or indirectly, in whole or in part, sell, contract to sell, give, assign, participate, hypothecate, pledge, encumber, grant a security interest in, offer, sell any option or contract to purchase, or otherwise transfer or dispose of, any economic, voting or other rights in or to, by operation of law or otherwise (each, a "**Transfer**") any of its Claims or any right or interest (voting or otherwise) therein (including granting any proxies, depositing any Claims into a voting trust or entering into a voting agreement with respect to any Claims); provided, however, that any Consenting Noteholder may Transfer any of its Claims to any person or entity (so long as such Transfer is not otherwise prohibited by any order of the Bankruptcy Court) that (i) agrees in writing, in substantially the form attached hereto as **Exhibit C** (a "**Transferee Joinder**"), to be bound by the terms of this Agreement (each such transferee, a "**Transferee Noteholder**") or (ii) is a Consenting Noteholder, provided, that in accordance with Section 6(b), upon any purchase, acquisition or assumption by any Consenting Noteholder of any Claims, such Claims shall automatically be deemed to be subject to the terms of this Agreement. Subject to the terms and conditions of any order of the Bankruptcy Court, the transferring Consenting Noteholder shall provide the Company, Weil and Paul Weiss with a copy of any Transferee Joinder executed by such Transferee Noteholder within two (2) business days following such execution in which event (A) the Transferee Noteholder shall be deemed to be a Consenting Noteholder hereunder with respect to

all of its owned or controlled Claims and rights or interests (voting or otherwise) and (B) the transferor Consenting Noteholder shall be deemed to relinquish its rights (and be released from its obligations) under this Agreement solely to the extent of such transferred Claims. With respect to Claims held by the relevant Transferee Noteholder upon consummation of a Transfer, such Transferee Noteholder is deemed to make all of the representations and warranties of a Consenting Noteholder set forth in this Agreement. Any Transfer of any Consenting Noteholder's claim that does not comply with the foregoing shall be deemed void *ab initio* and the Company and each other Consenting Noteholder shall have the right to enforce the voiding of such Transfer.

(b) Additional Claims. Each Consenting Noteholder agrees that if they acquire or acquire control of additional Claims or Interests, then (i) such Claims or Interests shall be subject to this Agreement (including, for the avoidance of doubt, any obligations of the Consenting Noteholders under Section 3 and this Section 6 of this Agreement) and (ii) following such acquisition, such Party shall promptly, and in any event within no more than two (2) business days, notify Weil of the amount and types of Claims or Interests it has acquired or over which it has acquired control.

7. **Reservation of Rights**. Nothing in this Agreement and neither a vote to accept the LBI Plan by any Party nor the acceptance of the LBI Plan by any Party shall (a) be construed to prohibit any Party from contesting whether any matter, fact, or thing is a breach of, or is inconsistent with, this Agreement or any of the Definitive Documents, or exercising rights or remedies specifically reserved in this Agreement; or (b) be construed to limit any Party's rights under any applicable indenture, credit agreement, other loan document, and/or applicable law or to prohibit any Party from appearing as a party in interest in any matter to be adjudicated in the Chapter 11 Cases, so long as, during the Restructuring Support Period, such appearance and the positions advocated in connection therewith are not inconsistent with this Agreement and are not for the purpose of hindering, delaying, or preventing the consummation of the Restructuring or the LBI Plan.

8. **Termination of Agreement**.

(a) Automatic Termination. This Agreement and the obligations of all Parties hereunder shall automatically terminate without any further required action or notice upon the occurrence of the Effective Date of the LBI Plan.

(b) Creditor Termination Event. This Agreement and the obligations of all Parties hereunder shall terminate two (2) business days after the giving of notice in accordance with Section 23 hereof by the Requisite Consenting First Lien Noteholders to the LBI Parties at any time after the occurrence, and during the continuation of, any Creditor Termination Event; provided that this Agreement may be terminated by the Requisite Consenting First Lien Noteholders immediately upon the occurrence of a Creditor Termination Event set forth in section 8(b)(iv)-(vii) or an Other Termination Event set forth in Section 8(d)(iv). A "Creditor Termination Event" shall mean the occurrence of any of the following events:

(i) The breach in any material respect by one or more of the Parties of any of the undertakings, representations, warranties, or covenants of the Parties set forth in this Agreement, which breach remains uncured for a period of four (4) business days after

the receipt of written notice of such breach from the Requisite Consenting First Lien Noteholders in accordance with Section 23 hereof; provided, however, that the Requisite Consenting First Lien Noteholders may not terminate this Agreement on account of a Creditor Termination Event arising from a breach of any of their own undertakings, representations, warranties, or covenants set forth in this Agreement.

(ii) Any of the LBI Parties (or any of their respective affiliates) (A) withdraws or revokes the LBI Plan and/or LBI Disclosure statement, (B) files, proposes, or otherwise supports, or fails to oppose, any Competing Transaction, or (C) amends or modifies the Restructuring in a manner that is materially inconsistent with the implementation of, and the terms set forth in the LBI Plan, unless such amendment or modification is otherwise consented to in accordance with Section 12 hereof; provided, that nothing contained in this subsection shall limit the LBI Parties' ability to conduct the Marketing Process in accordance with Section 4(a)(iv) hereof.

(iii) The LBI Parties file any motion or pleading with the Bankruptcy Court that is materially inconsistent with this Agreement or the LBI Plan that would be expected to adversely impact the Consenting First Lien Noteholders, and such motion or pleading has not been withdrawn before the earlier of (x) three (3) business days after the LBI Parties receive written notice from the Requisite Consenting First Lien Noteholders in accordance with Section 23 hereof) that such motion or pleading is inconsistent with this Agreement or the LBI Plan and (y) the entry of an order of the Bankruptcy Court approving such motion or pleading.

(iv) The Petition Date has not occurred by 11:59 p.m. (prevailing Eastern Time) on November 21, 2018.

(v) The LBI Parties have not filed the LBI Plan, the LBI Disclosure Statement, and the DIP Motion, by 11:59 p.m. (prevailing Eastern Time) on the date that is one (1) business day after the Petition Date.

(vi) The Bankruptcy Court has not entered an order approving the LBI Disclosure Statement by 11:59 p.m. (prevailing Eastern Time) on the date that is ninety (90) calendar days after the Petition Date.

(vii) The Bankruptcy Court has not entered the Confirmation Order by 11:59 p.m. (prevailing Eastern Time) on the date that is one hundred and fifty (150) calendar days after the Petition Date (as may be amended with the consent of the Consenting Noteholders, the "**Confirmation Milestone**").

(viii) The Confirmation Order shall have been reversed, vacated, or otherwise materially modified in a manner inconsistent with this Agreement and the Restructuring and adverse to the Consenting First Lien Noteholders.

(ix) Any of the LBI Parties (or any of their respective affiliates) (a) commences an action to challenge the validity or priority of, or to avoid, in whole or in part, the First Lien Notes Claims, including the Applicable Premium (as defined in the First Lien Notes Indenture) or (b) supports any application, adversary proceeding or cause of

action referred to in the immediately preceding clause (a) filed by a third party, or consents to the standing of any such third party to bring such application, adversary proceeding or cause of action on behalf of the Debtors.

(x) The Bankruptcy Court has not entered (1) an interim DIP Order authorizing the LBI Parties to access debtor-in-possession financing and continue to use cash collateral on an interim basis by 11:59 p.m. (prevailing Eastern Time) on the date that is five (5) business days after the Petition Date or (2) a final DIP Order authorizing such use on a final basis by 11:59 p.m. (prevailing Eastern Time) on the date that is thirty-five (35) calendar days after entry of the interim DIP Order (B) either such order shall have been reversed, vacated, or otherwise terminated, or (C) the LBI Parties' authority to access debtor-in-possession financing and use cash collateral is terminated in accordance with any such order.

(xi) The occurrence of an "Event of Default" (as defined in the DIP Credit Agreement) under the DIP Facility that has not been waived or timely cured in accordance therewith; provided, however, that if such occurrence is primarily the result of a breach by any Consenting First Lien Noteholder, then such Consenting First Lien Noteholder shall not be entitled to exercise the Creditor Termination Event with respect to such occurrence.

(xii) The Bankruptcy Court enters an order or orders granting relief from the automatic stay applicable under Section 362 of the Bankruptcy Code (or equivalent) so as to allow any the actions captioned (i) *Caspian Select Credit Master Fund, Ltd., et al. v. HPS Investment Partners, LLC, et al.*, No. 653685/2018, in the Supreme Court of the State of New York, County of New York and (ii) *Caspian Select Credit Master Fund Ltd., et al. v. LBI Media, Inc. and Lenard Liberman*, No. 652034/2018, in the Supreme Court of the State of New York, County of New York to be continued against the LBI Parties outside of the Bankruptcy Court.

(xiii) An extraordinary event occurs that is not contemplated in the Budget (as defined in the DIP Credit Agreement), and such event has or could reasonably be expected to have a material adverse effect on the business, assets, financial condition or prospects of the LBI Parties.

(xiv) The Definitive Documents and any amendments, modifications or supplements thereto filed by the LBI Parties include terms that are not consistent in all material respects with this Agreement and such filing has not been modified or withdrawn within three (3) business days after notice thereof has been given by the Requisite Consenting First Lien Noteholders to the LBI Parties.

(xv) The employment of the LBI Parties' Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, or General Counsel is terminated during the Chapter 11 Cases, without the consent of the Requisite First Lien Noteholders (such consent not to be unreasonably withheld).

(xvi) The Company fails to pay the Restructuring Expenses in accordance with this Agreement and the DIP Orders, which failure shall continue unremedied for a period of three (3) business days after notice thereof has been given by the Requisite Consenting First Lien Noteholders to the LBI Parties.

(xvii) The occurrence of an Other Termination Event (as defined in Section 8(d) hereof).

(c) LBI Termination Event. This Agreement and the obligations of all Parties hereunder shall terminate five (5) business days after the giving of notice in accordance with Section 23 hereof by the LBI Parties to the Consenting Noteholders of the occurrence and continuation of any LBI Termination Event. An "LBI Termination Event" shall mean the occurrence of any of the following events:

(i) The breach in any material respect by one or more of the Parties of any of the undertakings, representations, warranties, or covenants of the Parties set forth herein, which breach remains uncured for a period of five (5) business days after the receipt of written notice of such breach from the LBI Parties in accordance with Section 23 hereof; provided, however, that the LBI Parties may not terminate this Agreement on account of an LBI Termination Event arising from a breach of any of their own undertakings, representations, warranties, or covenants set forth in this Agreement.

(ii) The Consenting First Lien Noteholders no longer collectively beneficially own or control at least 100% in the aggregate of the principal amount of debt outstanding under the First Lien Notes Indenture.

(iii) The Company's board of directors or managers or, in the case of an LBI Party other than the Company, such LBI Party's board of directors or managers (or comparable governing body), members, or partners, as applicable, determines in good faith based on the advice of outside legal counsel that continued performance under this Agreement, the LBI Plan, or the Definitive Documents would be inconsistent with the exercise of its respective fiduciary duties under applicable law.

(iv) The occurrence of an Other Termination Event (as defined in Section 8(d) hereof).

(d) An "Other Termination Event" shall occur:

(i) Upon the issuance of any ruling, regulation, judgment, or order by any governmental authority, including any regulatory authority or court of competent jurisdiction, enjoining the consummation of or rendering illegal the Restructuring, which ruling, regulation, judgment, or order has not been stayed, reversed, or vacated within twenty (20) calendar days after such issuance.

(ii) Upon the filing or support by any of the Parties (or any of their respective affiliates) of a motion seeking, or the entry by the Bankruptcy Court of, an order (A) directing the appointment of an examiner with expanded powers or a trustee in the

Chapter 11 Cases, (B) converting any of the Chapter 11 Cases to cases under chapter 7 of the Bankruptcy Code, or (C) dismissing any of the Chapter 11 Cases.

(iii) At 11:59 p.m. (prevailing Eastern Time) on the date that a final order is entered by the Bankruptcy Court or a court of competent jurisdiction denying confirmation of the LBI Plan for any of the LBI Parties (unless caused by a default by any Party of its obligations hereunder, in which event such defaulting Party, as applicable, shall not have the right to terminate under this clause (ii)) or denying approval of the LBI Disclosure Statement; provided that the Parties shall not have the right to terminate this Agreement pursuant to this clause (ii) if the Bankruptcy Court denies approval of the LBI Disclosure Statement or denies confirmation of the LBI Plan subject only to modifications to the LBI Plan or the LBI Disclosure Statement that would not have an adverse effect on the recovery, treatment, or rights that such Party would receive as compared to the recovery, treatment, and rights it would have otherwise received pursuant to the LBI Plan.

(iv) The Effective Date has not occurred by 11:59 p.m. (prevailing Eastern Time) on the date that is one-hundred eighty (180) calendar days after the Petition Date.

Notwithstanding the foregoing, any of the dates or deadlines set forth in Section 8(b)-8(d) may be extended by the agreement of the LBI Parties and the Requisite Consenting First Lien Noteholders.

(e) Mutual Termination. This Agreement may be terminated by mutual agreement of the LBI Parties and the Requisite Consenting First Lien Noteholders, upon the receipt of written notice delivered in accordance with Section 23 hereof.

(f) Effect of Termination. Subject to the provisions contained in Section 16 hereof, upon the termination of this Agreement in accordance with this Section 8, this Agreement shall become void and of no further force or effect with respect to all Parties and the Parties shall, except as otherwise provided in this Agreement, be immediately released from their respective liabilities, obligations, commitments, undertakings, and agreements under or related to this Agreement, shall have no further rights, benefits, or privileges hereunder, and shall have all the rights and remedies that they would have had and shall be entitled to take all actions, whether with respect to the Restructuring, the LBI Plan, or otherwise, that they would have been entitled to take had they not entered into this Agreement and no such rights or remedies shall be deemed waived pursuant to a claim of laches, estoppel, or otherwise; provided that in no event shall any such termination relieve a Party from liability for its breach or non-performance of its obligations hereunder prior to the date of such termination. Further, notwithstanding anything herein to the contrary, a Party shall not have a right to terminate this Agreement if a default or failure (including, without limitation, by action, inaction, or misrepresentation) by such Party of its obligations, undertakings, representations, warranties, or covenants hereunder is the cause, directly or indirectly, of the event giving rise to the right to terminate.

(g) Automatic Stay. The LBI Parties acknowledge and agree that after the commencement of the Chapter 11 Cases, the giving of notice of termination by any Party pursuant to this Agreement shall not be a violation of the automatic stay of section 362 of the Bankruptcy

Code; provided that nothing herein shall prejudice any Party's rights to argue that the giving of notice of termination was not proper under the terms of this Agreement.

9. Definitive Documents; Good Faith Cooperation; Further Assurances. Each Party hereby covenants and agrees to cooperate with each other in good faith in connection with, and shall exercise commercially reasonable efforts with respect to, the pursuit, approval, implementation, and consummation of the Restructuring, as well as the negotiation, drafting, execution, and delivery of the Definitive Documents. Furthermore, subject to the terms hereof, each of the Parties shall take such action as may be reasonably necessary or reasonably requested by the other Parties to carry out the purposes and intent of this Agreement, and shall refrain from taking any action that would frustrate the purposes and intent of this Agreement.

10. Representations and Warranties.

(a) Each of the Consenting Noteholders severally (and not jointly), and the LBI Parties, jointly and severally, represents and warrants to the other Parties that the following statements are true, correct and complete as of the date hereof (or as of the date a Consenting Noteholder becomes a Party hereto):

(i) Such Party is validly existing and in good standing under the laws of its jurisdiction of incorporation or organization, and has all requisite corporate, partnership, limited liability company, or similar authority to enter into this Agreement and carry out the transactions contemplated hereby and perform its obligations contemplated hereunder. The execution and delivery of this Agreement and the performance of such Party's obligations hereunder have been duly authorized by all necessary corporate, limited liability company, partnership, or other similar action on its part.

(ii) The execution, delivery and performance by such Party of this Agreement does not and will not (A) violate any material provision of law, rule, or regulation applicable to it or its charter or bylaws (or other similar governing documents), or (B) conflict with, result in a breach of or constitute (with due notice or lapse of time or both) a default under any material contractual obligation to which it is a party, except, in the case of the LBI Parties, in connection with the filing of the Chapter 11 Cases.

(iii) The execution, delivery, and performance by such Party of this Agreement does not and will not require any material registration or filing with, consent or approval of, or notice to, or other action, with or by, any federal, state, or governmental authority or regulatory body, except, in the case of the LBI Parties, in connection with the Chapter 11 Cases.

(iv) This Agreement is the legally valid and binding obligation of such Party, enforceable against it in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium, or other similar laws relating to or limiting creditors' rights generally or by equitable principles relating to enforceability.

(b) Each Consenting Noteholder severally (and not jointly) represents and warrants to the LBI Parties that, as of the date hereof (or as of the date such Consenting Noteholder

becomes a Party hereto), such Party (i) is the owner of the aggregate principal amount of the Notes set forth below its name on its signature page hereto, and/or (ii) has, with respect to the beneficial owner(s) of such Notes, (A) sole investment or voting discretion with respect to such Notes, (B) full power and authority to vote on and consent to matters concerning such Notes or to exchange, assign, and Transfer such Notes, and (C) full power and authority to bind or act on the behalf of, such beneficial owner(s).

(c) Each Party (other than the LBI Parties), with respect to itself, to the extent it is a beneficial holder of Claims against or Interests in any of the LBI Parties, and any account or fund for which any such person or entity acts as an investment advisor or manager with respect to any Claims against or Interests in any of the LBI Parties, acknowledges, agrees, and represents to the other Parties that it (i) is an "accredited investor" as such term is defined in Rule 501 of Regulation D of the Securities Act, (ii) understands that the securities to be acquired by it (if any) pursuant to the Restructuring have not been registered under the Securities Act and that such securities are, to the extent not acquired pursuant to section 1145 of the Bankruptcy Code, being offered and sold pursuant to an exemption from registration contained in the Securities Act, based in part upon the representations by such Consenting Noteholder, as applicable, contained in this Agreement and cannot be sold unless subsequently registered under the Securities Act or an exemption from registration is available, and (iii) has such knowledge and experience in financial and business matters that such Consenting Noteholder, as applicable, is capable of evaluating the merits and risks of the securities to be acquired by it (if any) pursuant to the Restructuring and understands and is able to bear any economic risks associated with such investment.

11. Disclosure; Publicity.

(a) Subject to the other specific governing provisions herein, the LBI Parties shall submit drafts to Paul Weiss of any press releases and public documents that constitute disclosure of the existence or terms of this Agreement or any amendment to the terms of this Agreement at least two (2) business day before making any such disclosure. The LBI Parties and HPS shall (a) consult with each other before issuing any press release or otherwise making any public statement or filing with respect to the transactions contemplated by this Agreement and (b) not issue any such press release or make any such public statement or filing prior to such consultation and review and the receipt of the prior consent of the other, unless required by applicable law or regulations of any applicable stock exchange or governmental authority, in which case, the Party required to issue the press release or make the public statement or filing shall, prior to issuing such press release or making such public statement or filing, use its commercially reasonable efforts to allow the other reasonable time to comment on such press release or public statement or filing to the extent practicable. Except as required by applicable law or otherwise permitted under the terms of any other agreement between the LBI Parties and any Consenting Noteholder, no Party or its advisors shall disclose to any person or entity (including, for the avoidance of doubt, any other Consenting Noteholder), other than advisors to the LBI Parties, the principal amount or percentage of Notes held by any Consenting Noteholder, or use the name of any Consenting Noteholder or its controlled affiliates, officers, directors, managers, stockholders, members, employees, partners, representatives and agents in any press release, in each case, without the prior written consent of such Consenting Noteholder; provided that (i) if such disclosure is required by law, subpoena, or other legal process or regulation, the disclosing Party shall afford the relevant Consenting Noteholder a reasonable opportunity to review and comment

in advance of such disclosure and shall take all reasonable measures to limit such disclosure, (ii) the foregoing shall not prohibit the disclosure of the aggregate percentage or aggregate principal amount of Notes held by all Consenting Noteholders collectively, and (iii) any Party may disclose information requested by a regulatory authority with jurisdiction over its operations to such authority without limitation or notice to any Party or other person or entity. Notwithstanding the provisions in this Section 11, any Party may disclose to the extent consented to in writing by a Consenting Noteholder such Consenting Noteholder's individual holdings. Any public filing of this Agreement, with the Bankruptcy Court or otherwise, which includes executed signature pages to this Agreement shall include such signature pages only in redacted form with respect to the holdings of each Consenting Noteholder (provided that the holdings disclosed in such signature pages may be filed in unredacted form with the Bankruptcy Court under seal).

12. Amendments and Waivers. This Agreement (including the LBI Plan) may be amended only upon written approval of each of the LBI Parties and the Requisite Consenting First Lien Noteholders; provided that, in addition: (a) any amendment to the defined terms "HPS Parties," "Consenting Noteholders," "Consenting First Lien Noteholders," "Requisite Consenting First Lien Noteholders," or to Section 6 of this Agreement or this Section 11(a) shall require the written consent of each of the LBI Parties and each of the respective Consenting Noteholders, as applicable, included in such defined term or referenced in such Section; and (b) any amendment that would materially and adversely affect any HPS Party shall require the prior written consent of such HPS Party.

13. Effectiveness. This Agreement shall become effective and binding upon each Party upon (a) the execution and delivery by such Party of an executed signature page hereto to each other Party and (b) the occurrence of the Restructuring Support Effective Date.

14. Governing Law; Jurisdiction; Waiver of Jury Trial.

(a) This Agreement shall be construed and enforced in accordance with, and the rights of the Parties shall be governed by, the laws of the State of New York, without giving effect to the conflict of laws principles thereof. Each of the Parties irrevocably agrees that any legal action, suit, or proceeding arising out of or relating to this Agreement brought by any Party or its successors or assigns shall be brought and determined in any federal or state court in the Borough of Manhattan, the City of New York (the "New York Courts"), and each of the Parties hereby irrevocably submits to the exclusive jurisdiction of the New York Courts for itself and with respect to its property, generally and unconditionally, with regard to any such proceeding arising out of or relating to this Agreement and the Restructuring. Each of the Parties agrees not to commence any proceeding relating hereto or to the Restructuring except in the New York Courts, other than proceedings in any court of competent jurisdiction to enforce any judgment, decree, or award rendered by any New York Court. Each of the Parties further agrees that notice as provided in Section 23 hereof shall constitute sufficient service of process and the Parties further waive any argument that such service is insufficient. Each of the Parties hereby irrevocably and unconditionally waives and agrees not to assert by way of motion or as a defense, counterclaim or otherwise, in any legal action, suit, or proceeding arising out of or relating to this Agreement or the Restructuring, (i) any claim that it is not personally subject to the jurisdiction of the New York Courts as described herein for any reason, (ii) that it or its property is exempt or immune from jurisdiction of any such courts, or from any legal process commenced in such courts (whether

through service of notice, attachment prior to judgment, attachment in aid of execution of judgment, execution of judgment or otherwise), and (iii) that (A) a proceeding in any New York Court is brought in an inconvenient forum, (B) the venue of such proceeding is improper, or (C) this Agreement, or the subject matter hereof, may not be enforced in or by such court. Notwithstanding the foregoing, during the pendency of the Chapter 11 Cases, all proceedings contemplated by this Section 14(a) shall be brought in the Bankruptcy Court.

(b) Each Party hereby waives, to the fullest extent permitted by applicable law, any right it may have to a trial by jury in any legal proceeding directly or indirectly arising out of or relating to this Agreement or the transactions contemplated hereby (whether based on contract, tort or any other theory).

15. Specific Performance/Remedies. It is understood and agreed by the Parties that money damages would not be a sufficient remedy for any breach of this Agreement by any Party and each non-breaching Party shall be entitled to specific performance and injunctive or other equitable relief (including attorneys' fees and costs) as a remedy for any such breach, without the necessity of proving the inadequacy of money damages as a remedy. Each Party hereby waives any requirement for the security or posting of any bond in connection with such remedies.

16. Survival. Notwithstanding the termination of this Agreement pursuant to Section 8, Section 4(d), Sections 11-24, and Section 26 hereof shall survive such termination and shall continue in full force and effect in accordance with the terms hereof; provided that any liability of a Party for failure to comply with the terms of this Agreement shall survive such termination.

17. Headings. The headings of the sections, paragraphs, and subsections of this Agreement are inserted for convenience only and shall not affect the interpretation hereof or, for any purpose, be deemed a part of this Agreement.

18. Successors and Assigns; Severability. This Agreement is intended to bind and inure to the benefit of the Parties and their respective successors, permitted assigns, heirs, executors, administrators, and representatives; provided that nothing contained in this Section 18 shall be deemed to permit Transfers of the Notes or any Claims against or Interests in the LBI Parties other than in accordance with the express terms of this Agreement. If any provision of this Agreement, or the application of any such provision to any person or entity or circumstance, shall be held invalid or unenforceable, in whole or in part, such invalidity or unenforceability shall attach only to such provision or part thereof and the remaining part of such provision hereof and this Agreement shall continue in full force and effect. Upon any such determination of invalidity, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in a reasonably acceptable manner in order that the transactions contemplated hereby are consummated as originally contemplated to the greatest extent possible.

19. Several, Not Joint, Obligations. Except as otherwise expressly stated in this Agreement with respect to the LBI Parties, the agreements, representations, and obligations of the Parties under this Agreement are, in all respects, several and not joint.

20. **Relationship Among Parties**. Unless expressly stated herein, this Agreement shall be solely for the benefit of the Parties and no other person or entity shall be a third-party beneficiary hereof. No Party shall have any responsibility for any trading by any other entity by virtue of this Agreement. No prior history, pattern, or practice of sharing confidences among or between the Parties shall in any way affect or negate this understanding and agreement. The Parties have no agreement, arrangement, or understanding with respect to acting together for the purpose of acquiring, holding, voting, or disposing of any equity securities of the Company and do not constitute a "group" within the meaning of Rule 13d-5 under the Securities Exchange Act of 1934, as amended.

21. **Prior Negotiations; Entire Agreement**. This Agreement, including the exhibits and schedules hereto (including the LBI Plan), constitutes the entire agreement of the Parties, and supersedes all other prior negotiations, with respect to the subject matter hereof and thereof, except that the Parties acknowledge that any confidentiality agreements executed between the Company and each Consenting Noteholder prior to the execution of this Agreement shall continue in full force and effect for the duration of such confidentiality agreements.

22. **Counterparts**. This Agreement may be executed in several counterparts, each of which shall be deemed to be an original, and all of which together shall be deemed to be one and the same agreement. Execution copies of this Agreement delivered by facsimile or PDF shall be deemed to be an original for the purposes of this paragraph.

23. **Notices**. All notices hereunder shall be deemed given if in writing and delivered if sent by electronic mail, facsimile, courier or by registered or certified mail (return receipt requested) to the following addresses and facsimile numbers:

(a) If to any LBI Party, to:

LBI Media, Inc.
1845 Empire Avenue
Burbank, CA 91504
Attention: Lenard Liberman, Brian Kei, and Kim Zeldin, Esq.
Email: lliberman@lbimedia.com; bkei@lbimedia.com; kzeldin@lbimedia.com

With a copy (which shall not constitute notice) to:

Weil, Gotshal & Manges LLP (as counsel to the LBI Parties)
767 Fifth Avenue
New York, New York 10153
Facsimile: (212) 310-8007
Attention: Ray Schrock, P.C., Garrett A. Fail, Esq., and David J. Cohen, Esq.
Email: ray.schrock@weil.com; garrett.fail@weil.com; davidj.cohen@weil.com

(b) If to HPS to:

HPS Investment Partners, LLC
40 West 57th Street

New York, New York 10019
Attention: Colbert Cannon and Daniel Zevnik
Email: colbert.cannon@hpspartners.com; daniel.zevnik@hpspartners.com

With a copy (which shall not constitute notice) to:

Paul, Weiss, Rifkind, Wharton & Garrison LLP (as counsel to HPS)
1285 Avenue of the Americas
New York, NY 10019-6064
Attention: Paul M. Basta and Jeffrey D. Saferstein
Email: pbasta@paulweiss.com; jsaferstein@paulweiss.com

Any notice given by delivery, mail or courier, shall be effective when received. Any notice given by facsimile or electronic mail shall be effective upon oral, machine, or electronic mail (as applicable) confirmation of transmission.

24. **Settlement Discussions**. This Agreement is part of a proposed settlement of matters that could otherwise be the subject of litigation among the Parties. Pursuant to Rule 408 of the Federal Rules of Evidence, any applicable state rules of evidence and any other applicable law, foreign or domestic, this Agreement and all negotiations relating thereto shall not be admissible into evidence in any proceeding other than a proceeding to enforce its terms.

25. **No Solicitation; Adequate Information**. This Agreement is not and shall not be deemed to be a solicitation for consents to the LBI Plan. The votes of the holders of Claims against or Interests in the LBI Parties will not be solicited until such holders who are entitled to vote on the LBI Plan have received the LBI Plan, the LBI Disclosure Statement and related ballots, and other required Solicitation materials. In addition, this Agreement does not constitute an offer to issue or sell securities to any person or entity, or the solicitation of an offer to acquire or buy securities, in any jurisdiction where such offer or solicitation would be unlawful.

26. **Interpretation; Rules of Construction; Representation by Counsel**. When a reference is made in this Agreement to a Section, Exhibit or Schedule, such reference shall be to a Section, Exhibit or Schedule, respectively, of or attached to this Agreement unless otherwise indicated. Unless the context of this Agreement otherwise requires, (a) words using the singular or plural number also include the plural or singular number, respectively, (b) the terms "hereof," "herein," "hereby" and derivative or similar words refer to this entire Agreement, (c) the words "include," "includes," and "including" when used herein shall be deemed in each case to be followed by the words "without limitation," and (d) the word "or" shall not be exclusive and shall be read to mean "and/or." The Parties agree that they have been represented by legal counsel during the negotiation and execution of this Agreement and, therefore, waive the application of any law, regulation, holding, or rule of construction providing that ambiguities in an agreement or other document shall be construed against the party drafting such agreement or document.

[*Signature Page Follows*]

SCHEDULE 1

Restructuring Subsidiaries

Subsidiary	Tax Identification Number
LBI Media Holdings, Inc.	05-0584918
LBI Media Intermediate Holdings, Inc.	82-1329635
LBI Media, Inc.	95-4668901
Empire Burbank Studios LLC	33-0834443
Liberman Broadcasting of California LLC	95-4131156
LBI Radio License LLC	95-4668905
Liberman Broadcasting of Houston LLC	20-8696005
Liberman Broadcasting of Houston License LLC	20-8696277
Liberman Television of Houston LLC	20-8692887
KZJL License LLC	20-8692880
Liberman Television LLC	95-4668919
KRCA Television LLC	27-1484579
KRCA License LLC	95-4668917
Liberman Television of Dallas LLC	20-8696163
Liberman Television of Dallas License LLC	20-0101566
Liberman Broadcasting of Dallas LLC	20-8696468
Liberman Broadcasting of Dallas License LLC	20-8696537

EXHIBIT A

LBI Plan

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

In re:	:	
	:	**Chapter 11**
LBI MEDIA, INC., *et al.*	:	**Case No. 18–_____ ( )**
Debtors.[1]	:	**(Joint Administration Requested)**

JOINT CHAPTER 11 PLAN OF REORGANIZATION OF LBI MEDIA, INC. AND ITS AFFILIATED DEBTORS

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Proposed Attorneys for Debtors and Debtors in Possession

Dated: November 21, 2018
Wilmington, Delaware

[1]The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, as applicable, are: LBI Media, Inc. (8901); Liberman Broadcasting, Inc. (8078); LBI Media Holdings, Inc. (4918); LBI Media Intermediate Holdings, Inc. (9635); Empire Burbank Studios LLC (4443); Liberman Broadcasting of California LLC (1156); LBI Radio License LLC (8905); Liberman Broadcasting of Houston LLC (6005); Liberman Broadcasting of Houston License LLC (6277); Liberman Television of Houston LLC (2887); KZJL License LLC (2880); Liberman Television LLC (8919); KRCA Television LLC (4579); KRCA License LLC (8917); Liberman Television of Dallas LLC (6163); Liberman Television of Dallas License LLC (1566); Liberman Broadcasting of Dallas LLC (6468); and Liberman Broadcasting of Dallas License LLC (6537). The Debtors' mailing address is 1845 West Empire Avenue, Burbank, California 91504.

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Each of the Debtors propose the following joint chapter 11 plan of reorganization pursuant to section 1121(a) of the Bankruptcy Code. Capitalized terms used herein shall have the meanings set forth in Article I.A.

ARTICLE I. DEFINITIONS AND INTERPRETATION.

A. Definitions. The following terms shall have the respective meanings specified below:

1.1. ***Accepting Class*** means a Class that votes to accept the Plan in accordance with section 1126 of the Bankruptcy Code.

1.2. ***Administrative Expense Claim*** means a Claim for payment of an administrative expense of a kind specified under section 503(b) of the Bankruptcy Code and entitled to priority or superpriority under sections 507(a)(2) or 507(b) of the Bankruptcy Code, including (a) the actual and necessary costs and expenses incurred after the Petition Date and through the Effective Date of preserving the Estates and operating the businesses of the Debtors, (b) Fee Claims, (c) DIP Claims, and (d) all fees and charges assessed against the Estates pursuant to section 1930 of chapter 123 of title 28 of the United States Code.

1.3. ***Allowed*** means any Claim against a Debtor: (a) (i) that is timely filed by the Bar Date, or (ii) as to which there exists no requirement for the holder of a Claim to file such Claim under the Plan, the Bankruptcy Code, the Bankruptcy Rules or a Final Order, (b) (i) that is listed in the Schedules as not contingent, not unliquidated, and not disputed, and (ii) for which no contrary Proof of Claim has been timely filed, or (c) allowed under the Plan or by a Final Order. With respect to any Claim described in clause (a) above, such Claim will be considered Allowed only if, and to the extent that, (A) no objection to the allowance of such Claim has been asserted, or may be asserted, on or before the Claims Objection Bar Date, (B) an objection to such Claim is asserted and such Claim is subsequently allowed pursuant to a Final Order, (C) such Claim is settled pursuant to an order of the Bankruptcy Court, or (D) such Claim is allowed pursuant to the Plan or any agreements related hereto and such allowance is approved and authorized by the Bankruptcy Court.

1.4. ***Alternative Transaction*** means a transaction, which shall be implemented in accordance with Section 5.5 of the Plan, that (a) results in the First Lien Notes Claims being paid in full in Cash on the Effective Date, (b) otherwise generally provides better recoveries to holders of Claims when compared to a Reorganization Transaction, and (c) in the Debtors' business judgment, is otherwise superior to a Reorganization Transaction.

1.5. ***Alternative Transaction Recovery Pool*** means, in the event of an Alternative Transaction, the Net Alternative Transaction Proceeds after satisfaction of the Second Lien Notes Claims in accordance with Section 4.4 of the Plan, if any, which shall be available on a Pro Rata basis to holders of Allowed Claims in Class 5 (HoldCo Unsecured Notes Claims), Class 6 (Intermediate HoldCo Unsecured Notes Claims), Class 7 (ASCAP/BMI Settlement Claims), Class 8 (Ongoing Trade Claims) and Class 9 (General Unsecured Claims).

1.6. ***Amended Organizational Documents*** means the forms of certificates of incorporation, certificates of formation, limited liability company agreements, or other forms of organizational documents and bylaws, as applicable, of the Reorganized Debtors.

1.7. ***Applicable Premium*** shall have the meaning set forth in the First Lien Notes Indenture.

1.8. ***ASCAP/BMI Settlement Claims*** means, collectively, the ASCAP Settlement Claims and the BMI Settlement Claims.

1.9. ***ASCAP/BMI Settlement Claims Recovery Pool*** means (a) if Class 7 (ASCAP/BMI Settlement Claims) is an Accepting Class, $[•] of Cash, or (b) if Class 7 (ASCAP/BMI Settlement Claims) is not an Accepting Class, $[•] of Cash.

1.10. ***ASCAP Settlement Claim*** means any Claim arising from, or related to, that certain settlement agreement, dated as of August 31, 2018, between LBI Parent and the American Society of Composers, Authors and Publishers.

1.11. ***Assets*** means all of the right, title, and interest in and to property of whatever type or nature (including real, personal, mixed, intellectual, tangible, and intangible property).

1.12. ***Assumption Schedule*** means the schedule of executory contracts and unexpired leases to be assumed by the Debtors pursuant to the Plan.

1.13. ***Bar Date*** means the dates by which Proofs of Claim must be filed with respect to Claims against the Debtors, as ordered by the Bankruptcy Court pursuant to the Bar Date Order or other applicable order, or pursuant to the Plan.

1.14. ***Bar Date Order*** means the order entered by the Bankruptcy Court setting the Bar Date.

1.15. ***Bankruptcy Code*** means title 11 of the United States Code, 11 U.S.C. § 101, et seq., as amended from time to time, as applicable to the Chapter 11 Cases.

1.16. ***Bankruptcy Court*** means the United States Bankruptcy Court for the District of Delaware having jurisdiction over the Chapter 11 Cases.

1.17. ***Bankruptcy Rules*** means the Federal Rules of Bankruptcy Procedure as promulgated by the United States Supreme Court under section 2075 of title 28 of the United States Code and any Local Bankruptcy Rules of the Bankruptcy Court, in each case, as amended from time to time and applicable to the Chapter 11 Cases.

1.18. ***Benefit Plans*** means each (a) "employee benefit plan" as defined in section 3(3) of ERISA and (b) all other retirement, bonus, incentive, health, life, disability, group insurance, vacation, holiday, severance, and fringe benefit plan, program, contract, or arrangement (whether written or unwritten) maintained, contributed to, or required to be contributed to, by the Debtors for the benefit of any of their employees or independent contractors, other than those that entitle

employees to, or that otherwise give rise to, Interests or consideration based on the value of Interests, in the Debtors.

1.19. ***BMI Settlement Claim*** means any Claim arising from, or related to, that certain settlement agreement, dated as of October 30, 2018, between LBI Parent and Broadcast Music, Inc.

1.20. ***Business Day*** means any day other than a Saturday, a Sunday, or any other day on which banking institutions in New York, New York are required or authorized to close by law or executive order.

1.21. ***Cash*** means legal tender of the United States of America.

1.22. ***Cause of Action*** means any action, claim, cross-claim, third-party claim, cause of action, controversy, demand, right, lien, indemnity, guaranty, suit, obligation, liability, loss, debt, damage, judgment, account, defense, remedies, offset, power, privilege, license and franchise of any kind or character whatsoever, known, unknown, foreseen or unforeseen, existing or hereafter arising, contingent or non-contingent, matured or unmatured, suspected or unsuspected, liquidated or unliquidated, disputed or undisputed, secured or unsecured, assertable directly or derivatively, whether arising before, on, or after the Petition Date, in contract or in tort, in law or in equity or pursuant to any other theory of law (including under any state or federal securities laws). Causes of Action also includes: (a) any right of setoff, counterclaim or recoupment and any claim for breach of contract or for breach of duties imposed by law or in equity, (b) the right to object to Claims or Interests, (c) any claim pursuant to section 362 or chapter 5 of the Bankruptcy Code, (d) any claim or defense including fraud, mistake, duress, and usury and any other defenses set forth in section 558 of the Bankruptcy Code, and (e) any state law fraudulent transfer claim.

1.23. ***Chapter 11 Cases*** means the jointly administered cases under chapter 11 of the Bankruptcy Code commenced by the Debtors on the Petition Date in the Bankruptcy Court.

1.24. ***Chief Executive Officer*** means Lenard Liberman, the Debtors' current chief executive officer.

1.25. ***Claim*** has the meaning set forth in section 101(5) of the Bankruptcy Code, as against any Debtor.

1.26. ***Claims Objection Bar Date*** means the later of (a) one-hundred and eighty (180) days after the Effective Date, and (b) such later date as may be fixed by the Bankruptcy Court (as the same may be extended by the Bankruptcy Court).

1.27. ***Class*** means any group of Claims or Interests classified as set forth in Article III of the Plan.

1.28. ***Confirmation Date*** means the date on which the Clerk of the Bankruptcy Court enters the Confirmation Order.

1.29. ***Confirmation Hearing*** means the hearing to be held by the Bankruptcy Court to consider confirmation of the Plan, as such hearing may be adjourned, reconvened, or continued from time to time.

1.30. ***Confirmation Order*** means the order of the Bankruptcy Court confirming the Plan pursuant to section 1129 of the Bankruptcy Code.

1.31. ***Consenting First Lien Noteholders*** has the meaning set forth in the Restructuring Support Agreement.

1.32. ***Consenting First Lien Noteholder Professionals*** means, collectively, (i) Evercore Group L.L.C., as financial advisor and investment banker to Paul, Weiss, Rifkind, Wharton & Garrison LLP, (ii) Paul, Weiss, Rifkind, Wharton & Garrison LLP, as co-counsel to the Consenting First Lien Noteholders, (iii) Orrick, Herrington & Sutcliffe LLP as co-counsel to the Consenting First Lien Noteholders, (iv) MoloLamken LLP, as counsel to the First Lien Notes Trustee, (v) Young Conaway Stargatt & Taylor, LLP, as Delaware counsel to the Consenting First Lien Noteholders and (vi) any other professionals that may be reasonably retained by Consenting First Lien Noteholders that may be required in connection with the Restructuring.

1.33. ***Creditors' Committee*** means any statutory committee of unsecured creditors appointed by the U.S. Trustee in the Chapter 11 Cases pursuant to section 1102 of the Bankruptcy Code.

1.34. ***Cure Amount*** means the payment of Cash by the Debtors, or the distribution of other property (as the parties may agree or the Bankruptcy Court may order), as necessary to (a) cure a monetary default by the Debtors in accordance with the terms of an executory contract or unexpired lease of the Debtors and (b) permit the Debtors to assume such executory contract or unexpired lease pursuant to section 365 of the Bankruptcy Code.

1.35. ***Debtor or Debtors*** means LBI Media, Inc., Liberman Broadcasting, Inc., LBI Media Holdings, Inc., LBI Media Intermediate Holdings, Inc., Empire Burbank Studios LLC, Liberman Broadcasting of California LLC, LBI Radio License LLC, Liberman Broadcasting of Houston LLC, Liberman Broadcasting of Houston License LLC, Liberman Television of Houston LLC, KZJL License LLC, Liberman Television LLC, KRCA Television LLC, KRCA License LLC, Liberman Television of Dallas LLC, Liberman Television of Dallas License LLC, Liberman Broadcasting of Dallas LLC, and Liberman Broadcasting of Dallas License LLC.

1.36. ***Debtors in Possession*** means the Debtors in their capacity as debtors in possession in the Chapter 11 Cases pursuant to sections 1101, 1107(a) and 1108 of the Bankruptcy Code.

1.37. ***Definitive Documents*** means the documents, other than the Plan, including any related orders, agreements, instruments, schedules, or exhibits, that are contemplated herein and that are otherwise necessary or desirable to implement, or otherwise relate to, the Restructuring contemplated in the Plan (including the Plan Supplement), including: (a) the Disclosure Statement, (b) the materials related to the solicitation of the Plan, (c) the Disclosure Statement Order, (d) the Confirmation Order, (e) the Exit Facility Documents (if applicable), (f) any documents included in the Plan Supplement, (g) the Amended Organizational Documents, (h)

other related transactional or corporate documents (including any agreements and documents described in the Plan and customary closing deliverables required under the Exit Facility Documents), and (i) the motions or pleadings seeking approval or confirmation of any of the foregoing, each of which shall contain terms and conditions consistent in all material respects with the Plan and shall otherwise be in form and substance reasonably satisfactory in all respects to the Debtors and the Requisite Consenting First Lien Noteholders.

1.38. ***Description of Transaction Steps*** means the description of the Reorganization Transaction as set forth in the Plan Supplement.

1.39. ***DIP Agent*** means HPS Investment Partners, LLC, as administrative agent under the DIP Credit Agreement, and its successors and assigns, or any replacement agent appointed pursuant to the terms of the DIP Documents.

1.40. ***DIP Claim*** means any Claim arising from, or related to, the DIP Documents or the DIP Order.

1.41. ***DIP Collateral*** has the meaning set forth in the DIP Order.

1.42. ***DIP Credit Agreement*** means that certain Superpriority Senior Secured Debtor-in-Possession Credit Agreement, dated as of [•], 2018, by and among LBI Media, as borrower, the DIP Agent, each of the guarantors named therein, and the DIP Lenders, as amended, supplemented, restated, or otherwise modified from time to time, as approved by the Bankruptcy Court pursuant to the DIP Order.

1.43. ***DIP Documents*** means, collectively, the DIP Credit Agreement and all other "Loan Documents" (as defined therein), including all other agreements, documents, and instruments delivered or entered into pursuant thereto or entered into in connection therewith (including any guarantee agreements and collateral documentation) (in each case, as amended, restated, modified, or supplemented from time to time).

1.44. ***DIP Lenders*** means the lenders under the DIP Credit Agreement and each other party that becomes a lender thereunder from time to time in accordance with the terms of the DIP Credit Agreement.

1.45. ***DIP Order*** means orders of the Bankruptcy Court authorizing the Debtors to access debtor-in-possession financing and continue to access cash collateral on an interim basis or final basis, which shall be reasonably acceptable in form and substance to the DIP Agent and the DIP Lenders.

1.46. ***DIP Professional Fees*** means, as of the Effective Date, all accrued and unpaid professional fees and expenses payable to the professionals to the DIP Agent and the DIP Lenders pursuant to the DIP Order.

1.47. ***Disallowed*** means a Claim against a Debtor, or any portion thereof, (a) that has been disallowed by a Final Order of the Bankruptcy Court, a settlement, or the Plan, (b) that is listed in the Schedules at zero or as contingent, disputed, or unliquidated and as to which a Bar Date has been established but no Proof of Claim has been timely filed or deemed timely filed

with the Bankruptcy Court pursuant to either the Bankruptcy Code or any Final Order of the Bankruptcy Court or applicable law, or (c) that is not listed in the Debtors' Schedules and as to which a Bar Date has been established but no Proof of Claim has been timely filed or deemed timely filed with the Bankruptcy Court pursuant to either the Bankruptcy Code or any Final Order of the Bankruptcy Court or under applicable law.

1.48. ***Disbursing Agent*** means any Entity (including any applicable Debtor or Reorganized Debtor if it acts in such capacity) in its capacity as a disbursing agent under Article VI of the Plan.

1.49. ***Disclosure Statement*** means the disclosure statement for the Plan, as approved by the Bankruptcy Court pursuant to the Disclosure Statement Order.

1.50. ***Disclosure Statement Order*** means the order entered by the Bankruptcy Court finding that the Disclosure Statement contains adequate information pursuant to section 1125 of the Bankruptcy Code and authorizing solicitation of the Plan.

1.51. ***Disputed*** means with respect to a Claim or Interest, any such Claim or Interest (a) that is neither Allowed nor Disallowed under the Plan or a Final Order, nor deemed Allowed under sections 502, 503, or 1111 of the Bankruptcy Code, (b) that has not been Allowed and is listed as unliquidated, contingent or disputed in the Schedules, or (c) for which a proof of claim for payment has been made and related to which the Debtors or any party in interest has interposed a timely objection or request for estimation, and such objection or request for estimation has not been withdrawn or determined by a Final Order. If the Debtors or a party in interest dispute only a portion of a Claim, such Claim shall be deemed Allowed in any amount the Debtors or such party in interest do not dispute, and shall be deemed Disputed as to the balance of such Claim.

1.52. ***Disputed Unsecured Claims Reserve*** has the meaning set forth in 7.3(b) of the Plan.

1.53. ***Distribution Record Date*** means the Effective Date of the Plan.

1.54. ***DTC*** means The Depository Trust Company.

1.55. ***Effective Date*** means the date on which all conditions to the effectiveness of the Plan set forth in Article IX hereof have been satisfied or waived in accordance with the terms of the Plan.

1.56. ***Employment Arrangements*** means, as to an employee, officer, director, or contractor, all terms of employment, compensation and Benefit Plans existing as of the Effective Date, including any employment, services, separation, retention, incentive, bonus, or related agreements or arrangements.

1.57. ***Entity*** has the meaning set forth in section 101(15) of the Bankruptcy Code.

1.58. **ERISA** means the Employee Retirement Income Security Act of 1974, as amended.

1.59. ***Estate or Estates*** means, individually or collectively, the estate or estates of the Debtors created under section 541 of the Bankruptcy Code.

1.60. ***Exculpated Parties*** means, collectively, in each case, solely in their capacities as such: (a) the Debtors, (b) the Reorganized Debtors, (c) the Consenting First Lien Noteholders, (d) the DIP Agent, (e) the DIP Lenders, (f) the First Lien Notes Trustee, (g) the Exit Facility Agent, (h) the Exit Facility Lenders, (i) any other holders of Notes Claims that become party to the Restructuring Support Agreement, and (j) with respect to each of the foregoing entities in clauses (a) through (i), all Related Parties who acted on their behalf in connection with the matters as to which exculpation is provided herein, *provided that*, with respect to (c)-(i), any exculpations afforded under the Plan or the Confirmation Order shall be granted only to the extent provided for pursuant to section 1125(e) of the Bankruptcy Code.

1.61. ***Existing LBI Parent Interests*** means all Interests in LBI Parent.

1.62. ***Exit Facility*** means, pursuant to a Reorganization Transaction, the credit facility to be provided to the Reorganized Debtors on the Effective Date on the terms and conditions set forth in the Exit Credit Agreement Term Sheet, or, if the First Lien Notes Refinance Option is exercised and consummated, such other terms as may be agreed between the Debtors and the holders of Allowed Second Lien Notes Claims.

1.63. ***Exit Facility Agent*** means the administrative agent under the Exit Documents, and its successors and assigns, or any replacement agent appointed pursuant to the terms of the Exit Facility Documents.

1.64. ***Exit Facility Credit Agreement*** means, in the event of a Reorganization Transaction, that certain credit agreement, which shall be effective on the Effective Date, by and among certain of the Reorganized Debtors, the Exit Facility Agent, and the Exit Facility Lenders, containing terms substantially consistent with the Exit Facility Credit Agreement Term Sheet, or, if the First Lien Notes Refinance Option is exercised and consummated, such other terms as may be agreed between the Debtors and the holders of Allowed Second Lien Notes Claims.

1.65. ***Exit Facility Credit Agreement Term Sheet*** means that certain term sheet, annexed hereto as **Exhibit A**, setting forth the principal terms of the Exit Facility Credit Agreement, which terms shall not be modified without the consent of the Exit Facility Agent.

1.66. ***Exit Facility Documents*** means, collectively, the Exit Facility Credit Agreement and all other "Loan Documents" (as defined therein), including all other agreements, documents, and instruments delivered or entered into pursuant thereto or in connection therewith (including any guarantee agreements and collateral documentation) (in each case, as amended, restated, modified, or supplemented from time to time), each of which shall be, to the extent applicable, substantially consistent with the Exit Facility Credit Agreement Term Sheet.

1.67. ***Exit Facility Lenders*** means the lenders under the Exit Facility Credit Agreement and each other party that becomes a lender thereunder from time to time in accordance with the terms of the Exit Facility Credit Agreement.

1.68. ***FCC*** means the Federal Communications Commission, including any official bureau or division thereof acting on delegated authority, and any successor governmental agency performing functions similar to those performed by the Federal Communications Commission on the Effective Date.

1.69. ***FCC Applications*** means collectively, each application, petition, or other request filed with the FCC in connection with this restructuring and the Plan, including applications filed with the FCC seeking FCC consent to the Transfer of Control.

1.70. ***FCC Approval*** means the FCC's approval of the FCC Applications.

1.71. ***FCC Licenses*** means broadcasting and other licenses, authorizations, waivers and permits that are issued from time to time by the FCC.

1.72. ***Fee Claim*** means a Claim for professional services rendered or out-of-pocket costs incurred on or after the Petition Date through the Effective Date by professional persons retained by the Debtors or the Creditors' Committee by an order of the Bankruptcy Court pursuant to sections 327, 328, 329, 330, 331, 503(b), or 1103 of the Bankruptcy Code in the Chapter 11 Cases (including any fees of a professional held back pursuant to the Interim Compensation Order).

1.73. ***Final Order*** means an order or judgment of a court of competent jurisdiction that has been entered on the docket maintained by the clerk of such court, which has not been reversed, vacated, or stayed and as to which (a) the time to appeal, petition for certiorari, or move for a new trial, reargument, or rehearing has expired and as to which no appeal, petition for certiorari, or other proceedings for a new trial, reargument, or rehearing shall then be pending, or (b) if an appeal, writ of certiorari, new trial, reargument, or rehearing thereof has been sought, such order or judgment shall have been affirmed by the highest court to which such order was appealed, or certiorari shall have been denied, or a new trial, reargument, or rehearing shall have been denied or resulted in no modification of such order, and the time to take any further appeal, petition for certiorari or move for a new trial, reargument, or rehearing shall have expired; provided that no order or judgment shall fail to be a "Final Order" solely because of the possibility that a motion under Rules 59 or 60 of the Federal Rules of Civil Procedure or any analogous Bankruptcy Rule (or any analogous rules applicable in another court of competent jurisdiction) or sections 502(j) or 1144 of the Bankruptcy Code has been or may be filed with respect to such order or judgment.

1.74. ***First Day Declaration*** means the *Declaration of Brian Kei in Support of the Debtors' Chapter 11 Petitions and First Day Relief* [D.I. [•]].

1.75. ***First Lien Notes*** means those certain 10% Senior Secured Notes due 2019, issued pursuant to the First Lien Notes Indenture, as amended, restated, amended and restated, supplemented, or otherwise modified from time to time.

1.76. ***First Lien Notes Claim*** means any Claim arising from, or related to, the First Lien Notes, *provided that* any First Lien Notes Claims that are Restructuring Expenses shall be paid in Cash as provided for herein.

1.77. ***First Lien Notes Indenture*** means that certain indenture by and among LBI Media, as issuer, the guarantor parties thereto, and the First Lien Notes Trustee, dated as of March 18, 2011, as amended, restated, amended and restated, supplemented or otherwise modified from time to time.

1.78. ***First Lien Notes Refinance Option*** means, in the event that the Restructuring Committee elects to consummate a Reorganization Transaction, the purchase by the First Lien Notes Refinance Option Purchaser, on the First Lien Notes Refinance Option Date, of the (i) the aggregate amount of DIP Claims outstanding as of the Voting Deadline, and (ii) the Allowed amount of the First Lien Notes Claims outstanding as of the Voting Deadline, but specifically excluding the Applicable Premium or any other unpaid premiums, *provided that* the First Lien Notes Refinance Purchaser must elect to exercise the First Lien Notes Refinance Option by the First Lien Notes Refinance Option Election Date.

1.79. ***First Lien Notes Refinance Option Date*** means the date on which the holders of Allowed Second Lien Notes Claims consummate the First Lien Notes Refinance Option.

1.80. ***First Lien Notes Refinance Option Election Date*** means January 17, 2019.

1.81. ***First Lien Notes Refinance Option Purchaser*** means the holders of the Second Lien Notes Claims that consummate the First Lien Notes Refinance Option.

1.82. ***First Lien Notes Trustee*** means Wilmington Savings Fund Society, FSB as trustee under the First Lien Notes Indenture and its successors, assigns, or any replacement trustee appointed pursuant to the terms of the First Lien Notes Indenture.

1.83. ***First Lien Notes Trustee Professionals*** means, collectively, (i) Morrison & Foerster LLP, as counsel to the First Lien Notes Trustee, and (ii) Ashby & Geddes, as Delaware counsel to the First Lien Notes Trustee.

1.84. ***General Unsecured Claim*** means any Claim against any of the Debtors that is (a) not an Administrative Expense Claim, Priority Tax Claim, Priority Non-Tax Claim, Other Secured Claim, Notes Claim, ASCAP/BMI Settlement Claim, Ongoing Trade Claim, or Intercompany Claim, (b) any Claim for damages resulting from or based on the Debtors' rejection of an executory contract or unexpired lease, or (c) determined by the Bankruptcy Court to be a prepetition general unsecured claim that is not entitled to priority or subject to subordination pursuant to the Plan.

1.85. ***General Unsecured Claims Recovery Pool*** means (a) if Class 9 (General Unsecured Claims) is an Accepting Class, $[•] of Cash, or (b) if Class 9 (General Unsecured Claims) is not an Accepting Class, $[•] of Cash.

1.86. ***Governmental Unit*** has the meaning set forth in section 101(27) of the Bankruptcy Code.

1.87. ***Guarantee Claim*** means an ASCAP/BMI Settlement Claim, Ongoing Trade Claim, or a General Unsecured Claim based upon a prepetition unsecured guarantee by one

Debtor in support of the obligation of any other Debtor or any other joint or co-Debtor obligation or liability among two or more of the Debtors.

1.88. ***HoldCo*** means Debtor LBI Media Holdings, Inc.

1.89. ***HoldCo Cash*** means the Cash maintained by HoldCo on the Effective Date.

1.90. ***HoldCo Unsecured Notes*** means those certain 11% Senior Notes due April 30, 2017 issued pursuant to the HoldCo Unsecured Notes Indenture.

1.91. ***HoldCo Unsecured Notes Claim*** means any Claim arising from, or related to, the HoldCo Unsecured Notes.

1.92. ***HoldCo Unsecured Notes Indenture*** means that certain indenture by and among HoldCo, as issuer, and the HoldCo Unsecured Notes Trustee, dated as of December 31, 2012, as amended, restated, amended and restated, supplemented or otherwise modified from time to time.

1.93. ***HoldCo Unsecured Notes Trustee*** means U.S. Bank National Association, as trustee under the HoldCo Unsecured Notes Indenture, and its successors, assigns, or any replacement trustee appointed pursuant to the terms of the HoldCo Unsecured Notes Indenture.

1.94. ***Impaired*** means, with respect to a Claim, Interest, or Class of Claims or Interests, "impaired" within the meaning of sections 1123(a)(4) and 1124 of the Bankruptcy Code.

1.95. ***Implementation Election Date*** means the day that is 85 days after the Petition Date, or such other date as may be agreed between the Debtors and the Consenting First Lien Noteholders.

1.96. ***Indentures*** means, collectively, the First Lien Notes Indenture, the Second Lien Notes Indenture, the HoldCo Unsecured Notes Indenture, and the Intermediate HoldCo Unsecured Notes Indenture.

1.97. ***Indenture Trustees*** means, collectively, the First Lien Notes Trustee, the Second Lien Notes Trustee, the HoldCo Unsecured Notes Trustee, and the Intermediate HoldCo Unsecured Notes Trustee.

1.98. ***Intercompany Claim*** means any pre- or postpetition Claim against a Debtor held by another Debtor.

1.99. ***Intercompany*** Interest means an Interest in a Debtor held by another Debtor.

1.100. ***Intercreditor Agreement*** means that certain Intercreditor Agreement dated as of December 23, 2014, as amended, restated, amended and restated, supplemented or otherwise modified from time to time.

1.101. ***Interests*** means any equity security in a Debtor as defined in section 101(16) of the Bankruptcy Code, including all common stock, preferred stock, or other instruments

evidencing an ownership interest in any of the Debtors, whether or not transferable, and any option, warrant, right, or any other interest that is exercisable, convertible, or exchangeable into equity of a Debtor, contractual or otherwise, including equity or equity-based incentives, grants, or other instruments issued, granted, or promised to be granted to current or former employees, directors, officers, or contractors of the Debtors, to acquire any such interests in a Debtor that existed immediately before the Petition Date.

1.102. ***Interim Compensation Order*** means the order of the Bankruptcy Court approving and authorizing procedures for the payment of interim Fee Claims prior to the Effective Date.

1.103. ***Intermediate HoldCo*** means Debtor LBI Media Intermediate Holdings, Inc.

1.104. ***Intermediate HoldCo Unsecured Notes*** means those certain 11% Senior PIK Toggle Notes due April 30, 2022, issued pursuant to the Intermediate HoldCo Unsecured Notes Indenture.

1.105. ***Intermediate HoldCo Unsecured Notes Claim*** means any Claim arising from, or related to, the Intermediate HoldCo Unsecured Notes.

1.106. ***Intermediate HoldCo Unsecured Notes Indenture*** means that certain indenture, by and among Intermediate HoldCo, as issuer, and the Intermediate HoldCo Unsecured Notes Trustee, dated as of August 4, 2017, as amended, restated, amended and restated, supplemented, or otherwise modified from time to time.

1.107. ***Intermediate HoldCo Unsecured Notes Trustee*** means U.S. Bank National Association, as trustee under the Intermediate HoldCo Unsecured Notes Indenture, and its successors, assigns, or any replacement trustee appointed pursuant to the terms of the Intermediate HoldCo Unsecured Notes Indenture.

1.108. ***Key Employee Agreements*** means the employment agreements identified in the Plan Supplement.

1.109. ***LBI Media*** means Debtor LBI Media, Inc.

1.110. ***LBI Parent*** means Debtor Liberman Broadcasting, Inc.

1.111. ***Lien*** has the meaning set forth in section 101(37) of the Bankruptcy Code.

1.112. ***Net Alternative Transaction Proceeds*** means the consideration provided in connection with an Alternative Transaction, less the aggregate amount of such proceeds paid to (a) indefeasibly pay in full, in Cash, the First Lien Notes Claims, and (b) satisfy in full, or otherwise render Unimpaired, the (i) Allowed Administrative Expense Claims, (ii) Allowed Fee Claims, (iii) Allowed Priority Tax Claims, (iv) Allowed Priority Non-Tax Claims, (v) Allowed Other Secured Claims, and (vi) Allowed DIP Claims in accordance with Article II of the Plan.

1.113. ***New Board*** means the board of directors of Reorganized LBI Parent.

1.114. ***New Equity Interests*** means, in the event of the Reorganization Transaction, the shares of common stock, par value $.001 per share, or equity interests of Reorganized LBI Parent (which shall be contributed indirectly to the capital of LBI Media and distributed by LBI Media), or shares of common stock, par value $.001 per share, or equity interests of an Entity that indirectly owns all or substantially all of the assets of the Debtors.

1.115. ***Notes Claims*** means, collectively, the First Lien Notes Claims, the Second Lien Notes Claims, the HoldCo Unsecured Notes Claims, and the Intermediate HoldCo Unsecured Note Claims.

1.116. ***Ongoing Trade Claims*** means, as determined by the Debtors in their sole discretion, unsecured Claims that are fixed, liquidated, and undisputed payment obligations to third-party providers of goods and services to the Debtors that facilitate the Debtors' operations in the ordinary course of business and will continue to do so after the Effective Date, *provided that* Ongoing Trade Claims shall not include ASCAP/BMI Settlement Claims.

1.117. ***Ongoing Trade Claims Recovery Pool*** means (a) if Class 8 (Ongoing Trade Claims) is an Accepting Class, $[•] of Cash, or (b) if Class 8 (Ongoing Trade Claims) is not an Accepting Class, $[•] of Cash.

1.118. ***Other Secured Claim*** means a Secured Claim, other than an Administrative Expense Claim, a Priority Tax Claim, a First Lien Notes Claim, or a Second Lien Notes Claim.

1.119. ***Person*** has the meaning set forth in section 101(41) of the Bankruptcy Code.

1.120. ***Petition Date*** means November 21, 2018, the date on which the Debtors commenced the Chapter 11 Cases.

1.121. ***Plan*** means this joint chapter 11 plan, including all appendices, exhibits, schedules, and supplements hereto (including any appendices, schedules, and supplements to the Plan contained in the Plan Supplement), as the same may be amended, supplemented, or modified from time to time in accordance with the provisions of the Bankruptcy Code and the terms hereof.

1.122. ***Plan Objection Deadline*** means the deadline set by the Bankruptcy Court by which parties in interest must file objections to confirmation of the Plan.

1.123. ***Plan Supplement*** means a supplemental appendix to the Plan containing, among other things, substantially final forms of documents, schedules, and exhibits to the Plan to be filed with the Bankruptcy Court, including the following: (a) the Amended Organizational Documents (to the extent such Amended Organizational Documents reflect material changes from the Debtors' existing organizational documents and bylaws), (b) the Description of Transaction Steps, (c) the Assumption Schedule, (d) the Key Employee Agreements, (e) an equityholders' agreement to the extent the Consenting First Lien Noteholders elect to enter into such agreement in their sole discretion and (f) to the extent known, information required to be disclosed in accordance with section 1129(a)(5) of the Bankruptcy Code. The Plan Supplement shall be filed with the Bankruptcy Court not later than seven (7) calendar days prior to the Voting Deadline; *provided that*, through the Effective Date, and subject to the reasonable

consent of the Requisite Consenting First Lien Noteholders, the Debtors shall have the right to amend and supplement the Plan Supplement and any schedules, exhibits, or amendments thereto, in accordance with the terms of the Plan.

1.124. ***Prepetition Actions*** means the actions pending in the Supreme Court of the State of New York, County of New York captioned *Caspian Select Credit Master Fund, Ltd., et al.* v. *HPS Investment Partners, LLC, et al.*, No. 653685/2018 and *Caspian Select Credit Master Fund Ltd., et al.* v. *LBI Media, Inc. and Lenard Liberman*, No. 652034/2018.

1.125. ***Prepetition Actions Parties*** means the Persons and Entities party to the Prepetition Actions.

1.126. ***Priority Non-Tax Claim*** means any Claim, other than an Administrative Expense Claim, Other Secured Claim, or a Priority Tax Claim, entitled to priority in payment as specified in section 507(a) of the Bankruptcy Code.

1.127. ***Priority Tax Claim*** means any Secured Claim or unsecured Claim of a Governmental Unit of the kind entitled to priority in payment as specified in sections 502(i) and 507(a)(8) of the Bankruptcy Code.

1.128. ***Pro Rata*** means the proportion that an Allowed Claim in a particular Class bears to the aggregate amount of Allowed Claims and Disputed Claims in such Class, or the proportion that Allowed Claims in a particular Class bear to the aggregate amount of Allowed Claims and Disputed Claims in a particular Class and other Classes entitled to share in the same recovery as such Class under the Plan.

1.129. ***Recovery Pool Unsecured Claims*** means Allowed Claims on account of which the holders thereof are entitled to receive distributions from the ASCAP/BMI Settlement Claims Recovery Pool, the Ongoing Trade Claims Recovery Pool, the General Unsecured Claims Recovery Pool, or the Alternative Transaction Recovery Pool, as applicable, in accordance with Article IV of the Plan.

1.130. ***Reinstate, Reinstated, or Reinstatement*** means rendering a Claim Unimpaired under the Plan pursuant to section 1124(a)(2) of the Bankruptcy Code.

1.131. ***Related Parties*** means with respect to any Released Party or any Exculpated Party, an Entity's predecessors, successors and assigns, parents, subsidiaries, affiliates, managed accounts or funds, and all of their respective current and former officers, directors, principals, shareholders (and any fund managers, fiduciaries or other agents of shareholders with any involvement related to the Debtors), members, partners, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, actuaries, investment bankers, consultants, representatives, management companies, fund advisors and other professionals, and such persons' respective heirs, executors, estates, servants and nominees.

1.132. ***Released Parties*** means, collectively, and in each case, solely in their capacities as such: (a) the Debtors, (b) the Reorganized Debtors, (c) the Consenting First Lien Noteholders, (d) the DIP Agent, (e) the DIP Lenders, (f) the First Lien Notes Trustee, (g) the Exit Facility Agent, (h) the Exit Facility Lenders, (i) any other holders of Notes Claims that subsequently

become party to the Restructuring Support Agreement, (j) holders of Notes Claims in an Accepting Class that vote to accept the Plan, and (k) with respect to each of the foregoing entities in clauses (a) through (j), all Related Parties. For the avoidance of doubt, the Debtors' current and former directors, officers, employees, and shareholders shall each be a Released Party under the Plan.

1.133. ***Releasing Parties*** means, collectively, each in its capacity as such: (a) the Debtors, (b) the Reorganized Debtors, (c) holders of Claims that vote to accept the Plan, (d) holders of Claims that are Unimpaired under the Plan and who do not file a timely objection to the releases provided for in Section 10.6(b) of the Plan, (e) holders of Claims whose vote to accept or reject the Plan is solicited but that do not vote either to accept or to reject the Plan and that, if entitled to do so, do not indicate on a duly completed ballot submitted on or before the Voting Deadline that they opt out of granting the releases set forth in Section 10.6(b) of the Plan, (f) holders of Claims that vote to reject the Plan but do not indicate on a duly completed ballot submitted on or before the Voting Deadline that they opt out of granting the releases set forth in Section 10.6(b) of the Plan, (g) the DIP Agent, (h) the DIP Lenders, (i) the Consenting First Lien Noteholders, (j) the First Lien Notes Trustee, (k) the Second Lien Notes Trustee, (l) the holders of Second Lien Notes Claims (to the extent such holders do not elect to opt out of granting the releases set forth in Section 10.6(b) of the Plan) on a duly completed ballot submitted on or before the Voting Deadline), (m) the Prepetition Actions Parties, (n) the Exit Facility Agent, (o) the Exit Facility Lenders, (p) any other holders of Notes Claims that subsequently become party to the Restructuring Support Agreement and (q) with respect to each of the foregoing entities in clauses (a) through (p), all Related Parties.

1.134. ***Reorganization Transaction*** means any transaction, or series of transactions, other than an Alternative Transaction, that the Debtors and the Requisite Consenting First Lien Noteholders determine is necessary or appropriate to implement the Plan.

1.135. ***Reorganized Debtors*** means each Debtor, as reorganized pursuant to and under the Plan, including any transferee or successor thereto by merger, consolidation, transfer or otherwise, on or after the Effective Date, in connection with a Reorganization Transaction.

1.136. ***Reorganized LBI Parent*** means LBI Parent as reorganized on the Effective Date.

1.137. ***Requisite Consenting First Lien Noteholders*** has the meaning set forth in the Restructuring Support Agreement.

1.138. ***Restructuring*** means the restructuring of the Debtors, the principal terms of which are set forth in the Plan and the Plan Supplement.

1.139. ***Restructuring Committee*** means the committee of LBI Parent and LBI Media, comprised of independent members of the boards of directors, charged with, among other things, overseeing the Restructuring.

1.140. ***Restructuring Expenses*** means all reasonable and documented fees and expenses of the Consenting First Lien Noteholder Professionals and the First Lien Notes Trustee Professionals incurred in their representation of the Consenting First Lien Noteholders and the First Lien Notes Trustee.

1.141. ***Restructuring Support Agreement*** means that certain Restructuring Support Agreement, dated as of November 20, 2018, by and among the Debtors and the parties thereto, as may be amended, supplemented, or modified from time to time in accordance with the terms thereof, a copy of which is annexed to the First Day Declaration as Exhibit B.

1.142. ***Schedules*** means, collectively, the schedules of assets and liabilities, schedules of executory contracts and unexpired leases, and statements of financial affairs filed by the Debtors pursuant to section 521 of the Bankruptcy Code and in substantial accordance with the Official Bankruptcy Forms, as the same may have been amended, modified, or supplemented from time to time.

1.143. ***Second Lien Notes*** means those certain $11^{1/2}\%/13^{1/2}\%$ PIK Toggle Second Priority Secured Subordinated Notes, Series I and Series II, each due April 15 2020, issued pursuant to the Second Lien Notes Indenture.

1.144. ***Second Lien Notes Claim*** means any Claim arising from, or related to, the Second Lien Notes.

1.145. ***Second Lien Notes Indenture*** means, collectively, (a) that certain indenture by and among LBI Media, as issuer, the guarantor parties thereto, and the Second Lien Notes Trustee, dated as of December 31, 2012, and (b) that certain indenture by and among LBI Media, as issuer, the guarantor parties thereto, and the Second Lien Notes Trustee, dated as of December 31, 2014, both as amended, restated, amended and restated, supplemented or otherwise modified from time to time.

1.146. ***Second Lien Notes Trustee*** means U.S. Bank National Association, as trustee under the Second Lien Notes Indenture, and its successors, assigns, or any replacement trustee appointed pursuant to the terms of the Second Lien Notes Indenture.

1.147. ***Secured Claim*** means a Claim (a) secured by a Lien on collateral to the extent of the value of such collateral as (i) set forth in the Plan, (ii) agreed to by the holder of such Claim and the Debtors, or (iii) determined by a Final Order in accordance with section 506(a) of the Bankruptcy Code, or (b) secured by the amount of any right of setoff of the holder thereof in accordance with section 553 of the Bankruptcy Code.

1.148. ***Security*** has the meaning set forth in section 101(49) of the Bankruptcy Code.

1.149. ***Subsidiary Debtors*** means, collectively, the Debtors other than LBI Parent, HoldCo, Intermediate HoldCo and LBI Media.

1.150. ***Tax Code*** means the Internal Revenue Code of 1986, as amended from time to time.

1.151. ***Transfer of Control*** means the transfer of control of the FCC Licenses held by any of the Debtors as a result of the Reorganization Transaction or an Alternative Transaction.

1.152. ***Unimpaired*** means, with respect to a Claim, Interest, or Class of Claims or Interests, not "impaired" within the meaning of section 1124 of the Bankruptcy Code.

1.153. ***Unsecured Claims Distribution Date*** means any date on which the Disbursing Agent makes distributions to holders of ASCAP/BMI Settlement Claims, Ongoing Trade Claims, or General Unsecured Claims, as applicable.

1.154. ***Unsecured Claims Recovery Pool Account*** means a segregated account to be funded on or prior to the Effective Date in accordance with Section 5.11 of the Plan.

1.155. ***U.S. Trustee*** means the Office of the United States Trustee for the District of Delaware.

1.156. ***Voting Agent*** means Epiq Bankruptcy Solutions, LLC, the Debtors' voting agent.

1.157. ***Voting Deadline*** means the date set by the Bankruptcy Court by which all completed ballots must be received.

1.158. ***Wind Down*** means, following the closing of an Alternative Transaction, the process to wind down, dissolve, and liquidate the Estates.

B. **Interpretation; Application of Definitions and Rules of Construction.**

Unless otherwise specified, all section or exhibit references in the Plan are to the respective section in, or exhibit to, the Plan, as the same may be amended, waived, or modified from time to time. The words "herein," "hereof," "hereto," "hereunder," and other words of similar import refer to the Plan as a whole and not to any particular section, subsection, or clause contained therein. The headings in the Plan are for convenience of reference only and shall not limit or otherwise affect the provisions hereof. For purposes herein: (1) in the appropriate context, each term, whether stated in the singular or the plural, shall include both the singular and the plural, and pronouns stated in the masculine, feminine, or neuter gender shall include the masculine, feminine, and the neuter gender, (2) any reference herein to a contract, lease, instrument, release, indenture, or other agreement or document being in a particular form or on particular terms and conditions means that the referenced document shall be substantially in that form or substantially on those terms and conditions, (3) unless otherwise specified, all references herein to "Sections" are references to Sections hereof or hereto, (4) the rules of construction set forth in section 102 of the Bankruptcy Code shall apply, and (5) any term used in capitalized form herein that is not otherwise defined but that is used in the Bankruptcy Code or the Bankruptcy Rules shall have the meaning assigned to that term in the Bankruptcy Code or the Bankruptcy Rules, as the case may be.

C. **Reference to Monetary Figures.**

All references in the Plan to monetary figures shall refer to the legal tender of the United States of America, unless otherwise expressly provided.

D. **Controlling Document.**

In the event of an inconsistency between the terms and provisions in the Plan (without reference to the Plan Supplement) and the terms and provisions in the Disclosure Statement, the Plan Supplement, any other instrument or document created or executed pursuant

to the Plan (including any Definitive Document) or any order (other than the Confirmation Order) referenced in the Plan (or any exhibits, schedules, appendices, supplements or amendments to any of the foregoing), the Plan (without reference to the Plan Supplement) shall govern and control. Notwithstanding anything herein to the contrary, in the event of a conflict or inconsistency between the terms of the Restructuring Support Agreement and the terms of the Plan, the terms of the Plan shall control. Notwithstanding anything herein to the contrary, in the event of a conflict between the Confirmation Order, on the one hand, and any of the Plan, the Plan Supplement, or the Definitive Documents, on the other hand, the Confirmation Order shall govern and control in all respects.

E. **Certain Consent Rights.**

Notwithstanding anything in the Plan to the contrary, any and all consent rights as set forth in the Restructuring Support Agreement with respect to the form and substance of the Plan, the Plan Supplement, and any Definitive Document, including any amendments, restatements, supplements, or other modifications to such documents, and any consents, waivers, or other deviations under or from any such documents, shall be incorporated herein by this reference (including to the applicable definitions in Article I hereof) and fully enforceable as if stated in full herein until such time as the Restructuring Support Agreement is terminated in accordance with its terms.

ARTICLE II. ADMINISTRATIVE EXPENSE AND PRIORITY CLAIMS.

2.1 ***Administrative Expense Claims.***

Except to the extent that a holder of an Allowed Administrative Expense Claim agrees to less favorable treatment, each holder of an Allowed Administrative Expense Claim (other than a DIP Claim or a Fee Claim) shall receive, in full and final satisfaction of such Claim, Cash in an amount equal to such Allowed Administrative Expense Claim on, or as soon thereafter as is reasonably practicable, the later of (a) the Effective Date and (b) the first Business Day after the date that is ten (10) calendar days after the date such Administrative Expense Claim becomes an Allowed Administrative Expense Claim, unless otherwise required by a Final Order; *provided that* Allowed Administrative Expense Claims representing liabilities incurred in the ordinary course of business by the Debtors, as Debtors in Possession, shall be paid by the Reorganized Debtors in the ordinary course of business, consistent with past practice and in accordance with the terms and subject to the conditions of any course of dealing or agreements governing, instruments evidencing, or other documents relating to such transactions.

2.2 ***Fee Claims.***

(a) All Entities seeking an award by the Bankruptcy Court of Fee Claims shall file and serve on counsel to the Reorganized Debtors, counsel to the Consenting First Lien Noteholders, and the U.S. Trustee, on or before the date that is forty-five (45) days after the Effective Date, their respective final applications for allowance of compensation for services rendered and reimbursement of expenses incurred from the Petition Date through the Effective Date. Objections to any Fee Claims must be filed and served on counsel to the Reorganized Debtors, counsel to the Consenting First Lien Noteholders, the U.S. Trustee, and the requesting

party no later than twenty-one (21) calendar days after the filing of the final applications for compensation or reimbursement (unless otherwise agreed by the Debtors or the Reorganized Debtors, as applicable, and the party requesting compensation of a Fee Claim).

(b) Allowed Fee Claims shall be paid in full, in Cash, in such amounts as are Allowed by the Bankruptcy Court (i) within five (5) calendar days of an order relating to any such Allowed Fee Claim is entered or as soon as reasonably practicable thereafter, or (ii) upon such other terms as may be mutually agreed upon between the holder of such an Allowed Fee Claim and the Debtors or the Reorganized Debtors, as applicable. Notwithstanding the foregoing, any Fee Claims that are authorized to be paid pursuant to any administrative orders entered by the Bankruptcy Court, including the Interim Compensation Order, may be paid at the times and in the amounts authorized pursuant to such orders.

(c) On or prior to the Effective Date, holders of Fee Claims shall provide a reasonable estimate of unpaid Fee Claims incurred in rendering services before the Effective Date to the Debtors or the Reorganized Debtors, as applicable, and the Debtors and Reorganized Debtors, as applicable, shall separately escrow for such estimated amounts for the benefit of the holders of the Fee Claims until the fee applications related thereto are resolved by Final Order or agreement of the parties. If a holder of a Fee Claim does not provide an estimate, the Debtors or Reorganized Debtors, as applicable, may estimate the unpaid and unbilled reasonable and necessary fees and out-of-pocket expenses of such holder of a Fee Claim. When all such Allowed Fee Claims have been paid in full, any remaining amount in such escrow shall promptly be released from such escrow and revert to, and ownership thereof shall vest in, the Reorganized Debtors without any further action or order of the Bankruptcy Court.

(d) The Reorganized Debtors are authorized to pay compensation for services rendered or reimbursement of expenses incurred after the Effective Date in the ordinary course and without the need for Bankruptcy Court approval.

2.3 ***Priority Tax Claims.***

Except to the extent that a holder of an Allowed Priority Tax Claim agrees to less favorable treatment, each holder of an Allowed Priority Tax Claim shall receive, in full and final satisfaction of such Allowed Priority Tax Claim, at the option of the Debtors or the Reorganized Debtors, as applicable: (a) Cash in an amount equal to such Allowed Priority Tax Claim on, or as soon thereafter as is reasonably practicable, the later of (i) the Effective Date, to the extent such Claim is an Allowed Priority Tax Claim on the Effective Date, (ii) the first Business Day after the date that is thirty (30) calendar days after the date such Priority Tax Claim becomes an Allowed Priority Tax Claim, and (iii) the date such Allowed Priority Tax Claim is due and payable in the ordinary course as such obligation becomes due, or (b) equal annual Cash payments in an aggregate amount equal to the amount of such Allowed Priority Tax Claim, together with interest at the applicable rate under section 511 of the Bankruptcy Code, over a period not exceeding five (5) years from and after the Petition Date; *provided that* the Debtors and the Reorganized Debtors reserve the right to prepay all or a portion of any such amounts at any time under this option at their discretion. All Allowed Priority Tax Claims that are not due and payable on or before the Effective Date shall be paid in the ordinary course of business or under applicable non-bankruptcy law as such obligations become due.

2.4 ***DIP Claims.***

(a) ***DIP Claims.*** On the Effective Date, in full and final satisfaction of the Allowed DIP Claims, all obligations under the DIP Documents, other than DIP Professional Fees, shall be, at the election of the DIP Lenders, (i) converted to and deemed to be obligations under, and as defined in, the Exit Facility Credit Agreement, and all Collateral (as such term is defined in the DIP Credit Agreement) that secures obligations under the DIP Documents shall be reaffirmed, ratified and shall automatically secure all obligations under the Exit Credit Agreement in accordance with Section 5.8 of the Plan, or (ii) indefeasibly paid in full in Cash.

(b) ***DIP Professional Fees.*** On the Effective Date, any and all DIP Professional Fees not previously paid pursuant to the DIP Order shall be indefeasibly paid in full in Cash, *provided that*, on or prior to the Effective Date, any professional seeking payment of DIP Professional Fees from the Debtors shall provide the Debtors with a summary invoice of such professional's DIP Professional Fees and a reasonable estimate of such Professional's DIP Professional Fees through the Effective Date, *provided further that* any DIP Professional Fees not invoiced shall not be waived and may be invoiced following the Effective Date, and such DIP Professional Fees shall be promptly satisfied by the Reorganized Debtors. Any payments of DIP Professional Fees made pursuant to this Section 2.4(b) shall not be subject to further review or objection. Any amount of estimated DIP Professional Fees that is not applied to actual DIP Professional Fees shall be returned to the Reorganized Debtors by the applicable professional as soon as reasonably practicable following the Effective Date.

ARTICLE III. CLASSIFICATION OF CLAIMS AND INTERESTS.

3.1 ***Classification in General.***

A Claim or Interest is placed in a particular Class for all purposes, including voting, confirmation, and distribution under the Plan and under sections 1122 and 1123(a)(1) of the Bankruptcy Code; *provided that* a Claim or Interest is placed in a particular Class for the purpose of receiving distributions pursuant to the Plan only to the extent that such Claim or Interest is an Allowed Claim or Allowed Interest in that Class and such Allowed Claim or Allowed Interest has not been satisfied, released, or otherwise settled prior to the Effective Date.

3.2 ***Grouping of Debtors for Convenience Only.***

The Plan groups the Debtors together solely for the purpose of describing treatment under the Plan, confirmation of the Plan, and making distributions in accordance with the Plan in respect of Claims against and Interests in the Debtors under the Plan. Such groupings shall not affect any Debtor's status as a separate legal Entity, result in substantive consolidation of any Estates, change the organizational structure of the Debtors' business enterprise, constitute a change of control of any Debtor for any purpose, cause a merger or consolidation of any legal Entities, or cause the transfer of any Assets. Except as otherwise provided by or permitted under the Plan, all Debtors shall continue to exist as separate legal Entities after the Effective Date.

3.3 ***Summary of Classification.***

The following table designates the Classes of Claims against and Interests in each of the Debtors and specifies which of those Classes are (a) Impaired or Unimpaired by the Plan, (b) entitled to vote to accept or reject the Plan in accordance with section 1126 of the Bankruptcy Code, and (c) presumed to accept or deemed to reject the Plan. In accordance with section 1123(a)(1) of the Bankruptcy Code, Administrative Expense Claims, Priority Tax Claims and DIP Claims, have not been classified. The classification of Claims and Interests set forth herein shall apply separately to each of the Debtors. All of the potential Classes for the Debtors are set forth herein. Certain of the Debtors may not have holders of Claims or Interests in a particular Class or Classes, and such Classes shall be treated as set forth in Section 3.5 of the Plan.

Class	Designation	Treatment	Entitled to Vote
1	Priority Non-Tax Claims	Unimpaired	No (Presumed to Accept)
2	Other Secured Claims	Unimpaired	No (Presumed to Accept)
3	First Lien Notes Claims	Impaired	Yes
4	Second Lien Notes Claims	Impaired	Yes
5	HoldCo Unsecured Notes Claims	Impaired	Yes
6	Intermediate HoldCo Unsecured Notes Claims	Impaired	Yes
7	ASCAP/BMI Settlement Claims	Impaired	Yes
8	Ongoing Trade Claims	Impaired	Yes
9	General Unsecured Claims	Impaired	Yes
10	Intercompany Claims	Unimpaired	No (Presumed to Accept)
11	Existing LBI Parent Interests	Impaired	No (Deemed to Reject)
12	Intercompany Interests	Unimpaired	No (Presumed to Accept)

3.4 ***Special Provision Governing Unimpaired Claims.***

Except as otherwise provided in the Plan, nothing under the Plan shall affect the rights of the Debtors or the Reorganized Debtors, as applicable, in respect of any Unimpaired Claims, including all rights in respect of legal and equitable defenses to, or setoffs or recoupments against, any such Unimpaired Claims.

3.5 ***Elimination of Vacant Classes.***

Any Class of Claims against or Interests in a Debtor that, as of the commencement of the Confirmation Hearing, does not have at least one (1) holder of a Claim or Interest that is Allowed in an amount greater than zero for voting purposes shall be considered vacant, deemed eliminated from the Plan of such Debtor for purposes of voting to accept or reject such Debtor's Plan, and disregarded for purposes of determining whether such Debtor's Plan satisfies section 1129(a)(8) of the Bankruptcy Code with respect to that Class.

ARTICLE IV. TREATMENT OF CLAIMS AND INTERESTS.

4.1 ***Priority Non-Tax Claims (Class 1).***

(a) *Classification*: Class 1 consists of Priority Non-Tax Claims.

(b) *Treatment*: Except to the extent that a holder of an Allowed Priority Non-Tax Claim against any of the Debtors agrees to a less favorable treatment of such Claim, in full and final satisfaction of such Allowed Priority Non-Tax Claim, at the option of the Debtors or the Reorganized Debtors, as applicable, (i) each such holder shall receive payment in Cash in an amount equal to the amount of such Allowed Claim, payable on the later of the Effective Date and the date that is ten (10) Business Days after the date on which such Priority Non-Tax Claim becomes an Allowed Priority Non-Tax Claim, in each case, or as soon as reasonably practicable thereafter, (ii) such holder's Allowed Priority Non-Tax Claim shall be Reinstated, or (iii) such holder shall receive such other treatment so as to render such holder's Allowed Priority Non-Tax Claim Unimpaired pursuant to section 1124 of the Bankruptcy Code.

(c) *Voting*: Class 1 is Unimpaired, and the holders of Priority Non-Tax Claims are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, holders of Priority Non-Tax Claims are not entitled to vote to accept or reject the Plan, and the votes of such holders will not be solicited with respect to Priority Non-Tax Claims.

4.2 ***Other Secured Claims (Class 2).***

(a) *Classification*: Class 2 consists of the Other Secured Claims. To the extent that the Other Secured Claims are secured by different collateral or different interests in the same collateral, such Claims shall be treated as separate subclasses of Class 2 for purposes of voting to accept or reject the Plan and receiving distributions under the Plan.

(b) *Treatment*: Except to the extent that a holder of an Allowed Other Secured Claim against any of the Debtors agrees to a less favorable treatment of such Claim, in full and final satisfaction of such Allowed Other Secured Claim, at the option of the Debtors or the Reorganized Debtors, as applicable, (i) each such holder shall receive payment in Cash in an amount equal to the amount of such Allowed Claim, payable on the later of the Effective Date and the date that is ten (10) Business Days after the date on which such Other Secured Claim becomes an Allowed Other Secured Claim, in each case, or as soon as reasonably practicable thereafter, (ii) such holder's Allowed Other Secured Claim shall be Reinstated, (iii) such holder shall receive the collateral securing its Allowed Other Secured Claim, or (iv) such holder shall receive such other treatment so as to render such holder's Allowed Other Secured Claim Unimpaired pursuant to section 1124 of the Bankruptcy Code.

(c) *Voting*: Class 2 is Unimpaired, and the holders of Other Secured Claims are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, holders of Other Secured Claims are not entitled to vote to accept or reject the Plan, and the votes of such holders will not be solicited with respect to such Other Secured Claims.

4.3 ***First Lien Notes Claims (Class 3).***

(a) *Classification*: Class 3 consists of First Lien Notes Claims.

(b) *Allowance*: The First Lien Notes Claims are Allowed pursuant to section 506(a) of the Bankruptcy Code against LBI Media and the Subsidiary Debtors in the aggregate principal amount of $233,000,000, *plus* accrued but unpaid interest (including any applicable default interest), *plus* any other unpaid premiums (including the Applicable Premium), fees, costs, or other amounts due under the First Lien Notes Indenture as of the Petition Date. Neither the holders of the First Lien Notes Claims nor the First Lien Indenture Trustee shall be required to file proofs of Claim on account of any First Lien Notes Claim.

(c) *Treatment*: On the Effective Date, the Allowed First Lien Notes Claims shall receive from LBI Media, in full and final satisfaction, settlement, release, and discharge of such Allowed Claims:

(i) *If a Reorganization Transaction occurs*: either (A) if Class 4 is an Accepting Class (x) the Exit Facility (less the amount of the DIP Claims converted into the Exit Facility (if any)), and (y) 95% of the New Equity Interests, (B) if Class 4 is an Accepting Class and the First Lien Notes Refinance Option Purchaser is the holder of the First Lien Notes Claims and otherwise supports the Plan, the First Lien Notes Refinance Option Purchaser shall be deemed to have waived any recovery on account of such First Lien Notes Claims, or (C) if Class 4 is not an Accepting Class, or if Class 4 is an Accepting Class but the First Lien Notes Refinance Option Date does not occur on or before the date that is 75 days after the Petition Date or the First Lien Notes Refinance Option Purchaser does not otherwise support the Plan, (x) the Exit Facility (less the amount of the DIP Claims converted into the Exit Facility (if any)), and (y) 100% of the New Equity Interests; or

(ii) *If an Alternative Transaction occurs*: indefeasible payment in full in Cash.

(d) *Voting*: Class 3 is Impaired, and the holders of First Lien Notes Claims in Class 3 are entitled to vote to accept or reject the Plan.

4.4 ***Second Lien Notes Claims (Class 4).***

(a) *Classification*: Class 4 consists of Second Lien Notes Claims.

(b) *Allowance*: The Second Lien Notes Claims are Allowed against LBI Media and the Subsidiary Debtors in the aggregate principal amount of $262,370,843, *plus* accrued but unpaid interest (including any applicable default interest), *plus* any other unpaid premiums, fees, costs, or other amounts due under the Second Lien Notes Indenture as of the Petition Date.

(c) *Treatment*: Except to the extent that a holder of an Allowed Second Lien Notes Claim agrees to a less favorable treatment of such Claim, in full and final satisfaction,

settlement, release, and discharge of, and in exchange for, each Allowed Second Lien Notes Claim, on the Effective Date, or as soon as reasonably practicable thereafter, each holder of an Allowed Second Lien Notes Claim shall receive:

(i) *If a Reorganization Transaction occurs*: (A) if Class 4 is an Accepting Class, such holder's Pro Rata share of 5.0% of the New Equity Interests, and the Consenting First Lien Noteholders shall waive any claims they may have under Section 8.21 of the Intercreditor Agreement, (B) if Class 4 is an Accepting Class and the First Lien Notes Option Purchaser is the holder of the First Lien Notes Claims and otherwise supports the Plan, such holder's Pro Rata share of 100% of the New Equity Interests, or (C) if Class 4 is not an Accepting Class, or Class 4 is an Accepting Class but the First Lien Notes Refinance Option Date does not occur on or before the date that is 75 days after the Petition Date, or the First Lien Notes Refinance Option Purchaser does not otherwise support the Plan, no recovery under the Plan; or

(ii) *If an Alternative Transaction occurs*: such holder's Pro Rata share of the Net Alternative Transaction Proceeds, if any.

(d) *Voting*: Class 4 is Impaired, and the holders of Second Lien Notes Claims in Class 4 are entitled to vote to accept or reject the Plan.

4.5 ***HoldCo Unsecured Notes Claims (Class 5)***.

(a) *Classification*: Class 5 consists of HoldCo Unsecured Notes Claims.

(b) Allowance: The HoldCo Unsecured Notes Claims are Allowed against HoldCo in the aggregate principal amount of $6,767,344, plus accrued but unpaid interest (including any applicable default interest), plus any other unpaid premiums, fees, costs, or other amounts due under the HoldCo Unsecured Notes Indenture as of the Petition Date.

(c) Treatment: Except to the extent that a holder of an Allowed HoldCo Unsecured Notes Claim agrees to a less favorable treatment of such Claim, in full and final satisfaction, settlement, release, and discharge of, and in exchange for each Allowed HoldCo Unsecured Notes Claim, on the Effective Date, or as soon as reasonably practicable thereafter, each holder of an Allowed HoldCo Unsecured Notes Claim shall receive:

(i) *If a Reorganization Transaction occurs*:

(x) if Class 5 and Class 6 are Accepting Classes, such holder's Pro Rata share of the HoldCo Cash,

(y) if either Class 5 or Class 6 (but not both) is an Accepting Class, such holder's Pro Rata share of the HoldCo Cash; *provided that* holders of HoldCo Unsecured Notes Claims shall share the HoldCo Cash on a *pari passu* basis with the holders of Intermediate HoldCo Unsecured Notes Claims, or,

(z) if Class 5 and Class 6 are not Accepting Classes, such holder shall not receive or retain any property under the Plan; or

(ii) *If an Alternative Transaction occurs*: such holder's Pro Rata share of the Alternative Transaction Recovery Pool.

(d) *Voting*: Class 5 is Impaired, and the holders of HoldCo Unsecured Notes Claims in Class 5 are entitled to vote to accept or reject the Plan.

4.6 ***Intermediate HoldCo Unsecured Notes Claims (Class 6).***

(a) *Classification*: Class 6 consists of Intermediate HoldCo Unsecured Notes Claims.

(b) *Allowance*: The Intermediate HoldCo Unsecured Notes Claims are Allowed against Intermediate HoldCo and HoldCo in the aggregate face amount of $27,784,959, *plus* accrued but unpaid interest (including any applicable default interest), *plus* any other unpaid premiums, fees, costs, or other amounts due under the Intermediate HoldCo Unsecured Notes Indenture as of the Petition Date.

(c) *Treatment*: Except to the extent that a holder of an Allowed Intermediate HoldCo Unsecured Notes Claim agrees to a less favorable treatment of such Claim, in full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Intermediate HoldCo Unsecured Notes Claim, on the Effective Date, or as soon as reasonably practicable thereafter, each holder of an Allowed Intermediate HoldCo Unsecured Notes Claim shall receive:

(i) If a Reorganization Transaction occurs:

(x) if Class 5 and Class 6 are both Accepting Classes, such holder's Pro Rata share of $[•] of Cash,

(y) if either Class 5 or Class 6 (but not both) is an Accepting Class, such holder's Pro Rata share of the HoldCo Cash, *provided that* holders of the Intermediate HoldCo Unsecured Notes Claims shall share the HoldCo Cash on a *pari passu* basis with the holders of the HoldCo Unsecured Notes Claims, or

(z) if Class 5 and Class 6 are not Accepting Classes, such holder shall not receive or retain any property under the Plan; or

(ii) *If an Alternative Transaction occurs*: such holder's Pro Rata share of the Alternative Transaction Recovery Pool.

(d) *Voting*: Class 6 is Impaired, and the holders of Intermediate HoldCo Unsecured Notes Claims in Class 6 are entitled to vote to accept or reject the Plan.

4.7 ***ASCAP/BMI Settlement Claims (Class 7)***

(a) *Classification*: Class 7 consists of ASCAP/BMI Settlement Claims.

(b) *Treatment*: Except to the extent that a holder of an ASCAP/BMI Settlement Claim agrees to a less favorable treatment of such Claim, in full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed ASCAP/BMI Settlement Claim, each holder of an Allowed ASCAP/BMI Settlement Claims shall receive:

(i) *If a Reorganization Transaction occurs*: such holder's Pro Rata share of the ASCAP/BMI Settlement Claims Recovery Pool; or

(ii) *If an Alternative Transaction occurs*: such holder's Pro Rata share of the Alternative Transaction Recovery Pool.

Solely for purposes of distributions on account of ASCAP/BMI Settlement Claims in accordance with this Section 4.7, (i) each holder of an ASCAP/BMI Settlement Claims shall receive it Pro Rata share of the ASCAP/BMI Settlement Claims Recovery Pool or the Alternative Transaction Recovery Pool, as applicable, irrespective of the Debtor against which such ASCAP/BMI Settlement Claim was filed, (iii) all Guarantee Claims will not be entitled to distributions from the ASCAP/BMI Settlement Claims Recovery Pool or the Alternative Transaction Recovery Pool, and (iii) all multiple ASCAP/BMI Settlement Claims against any Debtors on account of joint obligations of two or more Debtors shall be treated as a single ASCAP/BMI Settlement Claim.

(c) *Voting*: Class 7 is Impaired, and the holders of ASCAP/BMI Settlement Claims in Class 7 are entitled to vote to accept or reject the Plan.

4.8 ***Ongoing Trade Claims (Class 8)***

(a) *Classification*: Class 8 consists of Ongoing Trade Claims.

(b) *Treatment*: Except to the extent that a holder of an Allowed Ongoing Trade Claim agrees to a less favorable treatment of such Claim, in full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Ongoing Trade Claim, each holder of an Allowed Ongoing Trade Claim shall receive:

(i) *If a Reorganization Transaction occurs*: such holder's Pro Rata share of the Ongoing Trade Claims Recovery Pool; or

(ii) *If an Alternative Transaction occurs*: such holder's Pro Rata share of the Alternative Transaction Recovery Pool.

Solely for purposes of distributions on account of Ongoing Trade Claims in accordance with this Section 4.8, (i) each holder of an Ongoing Trade Claim shall receive it Pro Rata share of the

Ongoing Trade Claims Recovery Pool or the Alternative Transaction Recovery Pool, as applicable, irrespective of the Debtor against which such Ongoing Trade Claim was filed, (iii) all Guarantee Claims will not be entitled to distributions from the Ongoing Trade Claims Recovery Pool or the Alternative Transaction Recovery Pool, and (iii) all multiple Ongoing Trade Claims against any Debtors on account of joint obligations of two or more Debtors shall be treated as a single Ongoing Trade Claim.

(c) *Voting*: Class 8 is Impaired, and the holders of Ongoing Trade Claims in Class 8 are entitled to vote to accept or reject the Plan.

4.9 ***General Unsecured Claims (Class 9).***

(a) *Classification*: Class 9 consists of General Unsecured Claims

(b) *Treatment*: Except to the extent that a holder of an Allowed General Unsecured Claim agrees to a less favorable treatment of such Claim, in full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed General Unsecured Claim, each holder of an Allowed General Unsecured Claim shall receive:

(i) *If a Reorganization Transaction occurs*: (x) such holder's Pro Rata share of the General Unsecured Claims Recovery Pool; or

(ii) *If an Alternative Transaction occurs*: such holder's Pro Rata share of the Alternative Transaction Recovery Pool.

Solely for purposes of distributions on account of General Unsecured Claims in accordance with this Section 4.9, (i) each holder of a General Unsecured Claim shall receive it Pro Rata share of the General Unsecured Claims Recovery Pool or the Alternative Transaction Recovery Pool, as applicable, irrespective of the Debtor against which such General Unsecured Claim was filed, (iii) all Guarantee Claims will not be entitled to distributions from the General Unsecured Claims Recovery Pool or the Alternative Transaction Recovery Pool, and (iii) all multiple General Unsecured Claims against any Debtors on account of joint obligations of two or more Debtors shall be treated as a single General Unsecured Claim.

(c) *Voting*: Class 9 is Impaired, and the holders of General Unsecured Claims in Class 8 are entitled to vote to accept or reject the Plan.

4.10 ***Intercompany Claims (Class 10).***

(a) *Classification*: Class 10 consists of Intercompany Claims.

(b) *Treatment*: On the Effective Date, all Intercompany Claims shall be adjusted, Reinstated, or discharged, to the extent determined to be appropriate by the Reorganized Debtors.

(c) *Voting*: Class 10 is Unimpaired, and the holders of Intercompany Claims are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, holders of Intercompany Claims are not entitled to vote to accept

or reject the Plan, and the votes of such holders will not be solicited with respect to such Intercompany Claims.

4.11 ***Existing LBI Parent Interests (Class 11).***

(a) *Classification*: Class 11 consists of Existing LBI Parent Interests.

(b) *Treatment*: On the Effective Date, all Existing LBI Parent Interests shall be cancelled, and the holders of Existing LBI Parent Interests shall not receive or retain any property under the Plan on account of such Interests.

(c) *Voting*: Class 11 is Impaired, and the holders of Existing LBI Parent Interests are conclusively presumed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, holders of Existing LBI Parent Interests are not entitled to vote to accept or reject the Plan, and the votes of such holders will not be solicited with respect to such Existing LBI Parent Interests.

4.12 ***Intercompany Interests (Class 12).***

(a) *Classification*: Class 12 consists of Intercompany Interests.

(b) *Treatment*: On the Effective Date, all Allowed Intercompany Interests shall either be (i) canceled (or otherwise eliminated) and receive no distribution under the Plan or (ii) Reinstated.

(c) *Voting*: Class 12 may be Unimpaired. The holders of Intercompany Interests are plan proponents and are conclusively presumed to have accepted the Plan. Therefore, the votes of holders of Intercompany Interests will not be solicited with respect to such Intercompany Interests.

ARTICLE V. MEANS FOR IMPLEMENTATION.

5.1 ***No Substantive Consolidation.***

The Plan is being proposed as a joint plan of reorganization of the Debtors for administrative purposes only and constitutes a separate chapter 11 plan for each Debtor. The Plan is not premised on, and does not provide for, the substantive consolidation of the Debtors with respect to the Classes of Claims or Interests set forth in the Plan, or otherwise.

5.2 ***Compromise and Settlement of Claims, Interests and Controversies.***

(a) Pursuant to section 1123 of the Bankruptcy Code and Bankruptcy Rule 9019 and in consideration for the distributions and other benefits provided pursuant to the Plan, the Plan is and shall be deemed a good-faith compromise and settlement of all Claims, Interests, and controversies relating to the contractual, legal, and subordination rights that a Holder of a Claim or Interest may have with respect to any Allowed Claim or Interest, or any distribution to be made on account of such Allowed Claim or Interest, including with respect to the HoldCo

Unsecured Notes Claims, Intermediate HoldCo Unsecured Notes Claims, ASCAP/BMI Settlement Claims, Ongoing Trade Claims, and General Unsecured Claims.

(b) The entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of the compromise or settlement of all such Claims, Interests, and controversies, as well as a finding by the Bankruptcy Court that such compromise or settlement is in the best interests of the Debtors, their Estates, and Holders of Claims and Interests and is fair, equitable, and reasonable. The compromises, settlements, and releases described herein shall be deemed nonseverable from each other and from all other terms of the Plan. In accordance with the provisions of the Plan, pursuant to Bankruptcy Rule 9019, without any further notice to or action, order, or approval of the Bankruptcy Court, after the Effective Date, the Reorganized Debtors may compromise and settle Claims against, and Interests in, the Debtors and their Estates and Causes of Action against other Entities.

5.3 ***Restructuring Expenses.***

To the extent not otherwise paid, the Debtors shall promptly pay outstanding and invoiced Restructuring Expenses as follows: (a) on the Effective Date, Restructuring Expenses incurred during the period prior to the Effective Date to the extent invoiced to the Debtors one or about the Effective Date and (b) after the Effective Date, any unpaid Restructuring Expenses within ten (10) Business Days of receiving an invoice; *provided that* such Restructuring Expenses shall be paid in accordance with the terms of any applicable engagement letters or other contractual arrangements without the requirement for the filing of retention applications, fee applications, or any other applications in the Chapter 11 Cases, and without any requirement for further notice or Bankruptcy Court review or approval; provided further that to the extent timely invoiced Restructuring Expenses are not paid by the Debtors within the timeframes set forth in this Section 5.3, such Restructuring Expenses shall not be waived and shall be included in a subsequent invoice.

5.4 ***Plan Implementation.***

On or before the Implementation Election Date, the Restructuring Committee shall elect whether to consummate a Reorganization Transaction or an Alternative Transaction.

5.5 ***Alternative Transaction.***

(a) ***Alternative Transaction Process.*** Prior to the Effective Date, the Restructuring Committee shall have the exclusive right to exercise the Debtors' authority to oversee and manage the sale process relating to any potential Alternative Transaction. Any references to acts to be performed or determinations to be made by the Debtors with respect to an Alternative Transaction shall be deemed to refer to the acts to be performed or determinations to be made by the Restructuring Committee. If the Restructuring Committee elects to consummate an Alternative Transaction, the Debtors shall be authorized to consummate an Alternative Transaction on the Effective Date.

(b) ***Wind Down and Dissolution or Termination of the Debtors.*** If an Alternative Transaction occurs, the Debtors will make distributions to Holders of Allowed Claims in accordance with the priorities set forth in the Plan and implement the Wind Down

pursuant to the Plan. As soon as practicable after the Effective Date and only to the extent necessary and not otherwise resolved by the Debtors, the Debtors or an Entity selected by the Debtors shall: (a) without having to obtain shareholder, board, director, manager, member or equivalent approval, file for the Debtors a certificate of dissolution, certificate of cancellation, or such similar document for each Debtor, together with all other necessary corporate and company documents, to effect the dissolution or termination of the existence of the Debtors under the applicable laws of their state of incorporation or formation (as applicable); (b) make distributions to Holders of Allowed Claims as provided in the Plan; (c) prosecute, settle, or compromise any Causes of Action; (d) complete and file, as necessary, all final or otherwise required federal, state, and local tax returns for the Debtors; and (e) take such other actions as the Debtors or the Entity selected by the Debtors to conduct the Wind Down may determine to be necessary or desirable to implement the Wind Down.

5.6 ***Restructuring Transactions; Effectuating Documents.***

(a) Following the Confirmation Date or as soon as reasonably practicable thereafter, the Debtors or the Reorganized Debtors, as applicable, may take all actions as may be necessary or appropriate to effectuate any transaction described in, approved by, contemplated by, or necessary to effectuate the Plan, including (i) the execution and delivery of appropriate agreements or other documents of merger, amalgamation, consolidation, restructuring, conversion, disposition, transfer, arrangement, continuance, dissolution, cancellation, sale, purchase, or liquidation containing terms that are consistent with the terms of the Plan, (ii) the execution and delivery of appropriate instruments of transfer, assignment, assumption, or delegation of any asset, property, right, liability, debt, or obligation on terms consistent with the terms of the Plan, (iii) the filing of appropriate certificates or articles of incorporation, reincorporation, merger, consolidation, conversion, amalgamation, arrangement, continuance, cancellation, or dissolution pursuant to applicable state or federal law, (iv) the execution and delivery of the Definitive Documents, (v) the issuance of securities, all of which shall be authorized and approved in all respects in each case without further action being required under applicable law, regulation, order, or rule, (vi) such other transactions that are necessary or appropriate to implement the Plan in the most tax efficient manner, and (vii) all other actions that the applicable Entities determine to be necessary or appropriate, including making filings or recordings that may be required by applicable law or the Exit Facility Credit Agreement, as applicable.

(b) Each officer, member of the board of directors, or manager of the Debtors is, and each officer, member of the board of directors, or manager of the Reorganized Debtors shall be, authorized and directed to issue, execute, deliver, file, or record such contracts, securities, instruments, releases, indentures, and other agreements or documents and take such actions as may be necessary or appropriate to effectuate, implement, and further evidence the terms and conditions of the Plan and the securities issued pursuant to the Plan in the name of and on behalf of the Reorganized Debtors, all of which shall be authorized and approved in all respects, in each case, without the need for any approvals, authorization, consents, or any further action required under applicable law, regulation, order, or rule (including any action by the stockholders or directors or managers of the Debtors or the Reorganized Debtors) except for those expressly required pursuant to the Plan.

(c) All matters provided for herein involving the corporate structure of the Debtors or Reorganized Debtors, or any corporate, limited liability company, or related action required by the Debtors or Reorganized Debtors in connection herewith shall be deemed to have occurred and shall be in effect, without any requirement of further action by the stockholders, members, board, or directors or managers of the Debtors or Reorganized Debtors, and with like effect as though such action had been taken unanimously by the stockholders, members, directors, managers, or officers, as applicable, of the Debtors or Reorganized Debtors.

5.7 ***Continued Corporate Existence; Dissolution.***

(a) Except as otherwise provided in the Plan, the Debtors shall continue to exist after the Effective Date as Reorganized Debtors in accordance with the applicable laws of the respective jurisdictions in which they are incorporated or organized and pursuant to the Amended Organizational Documents. On or after the Effective Date, each Reorganized Debtor may, in its sole discretion, take such action that may be necessary or appropriate as permitted by applicable law, instruments and agreements, and such Reorganized Debtor's organizational documents, as such Reorganized Debtor may determine is reasonable and appropriate.

(b) If a Reorganization Transaction occurs, after the Effective Date, the Reorganized Debtors shall be authorized to dissolve the Debtors or the Reorganized Debtors in accordance with applicable law or otherwise as part of a Reorganization Transaction.

(c) If the Alternative Transaction occurs, the Debtors, or an Entity selected by the Debtors, shall implement the Wind Down in accordance with Section 5.5(b) of the Plan.

(d) Any such dissolution described in this Section 5.7 may be effective as of the Effective Date without any further action by any shareholder, director, manager, board, or member of the Debtors.

5.8 ***Exit Facility.***

If a Reorganization Transaction occurs:

(a) At the DIP Lenders' election, on the Effective Date, or as soon as reasonably practicable thereafter, all obligations under the DIP Documents, other than DIP Professional Fees, shall be automatically converted to and deemed to be obligations under the Exit Facility Credit Agreement or shall be indefeasibly paid in full in Cash. All Collateral (as such term is defined in the DIP Credit Agreement) that secures the obligations under the DIP Documents shall be reaffirmed, ratified and shall automatically secure all obligations under the Exit Facility Credit Agreement. The Exit Facility and the proceeds thereof shall be used, among other things, to (i) fund distributions, costs and expenses contemplated by the Plan, and/or (ii) fund general working capital and for general corporate purposes of the Reorganized Debtors.

(b) The obligations under the Exit Facility Credit Agreement shall be secured by valid and perfected first priority security interests in, and Liens on, the DIP Collateral.

(c) On the Effective Date, the Exit Facility Credit Agreement shall be executed and delivered. The Reorganized Debtors shall be authorized to execute, deliver, and

enter into and perform under the Exit Facility Credit Agreement without the need for any further corporate or limited liability company action and without further action by the holders of Claims or Interests.

5.9 ***Authorization, Issuance, and Distribution of New Equity Interests.***

On and after the Effective Date, if the Reorganization Transaction occurs, the Reorganized Debtors are authorized to issue, or cause to be issued, and shall issue the New Equity Interests to the holders of the First Lien Notes Claims in accordance with the terms of Section 4.3 of the Plan (and, if Class 4 is an Accepting Class, to the holders of the Second Lien Notes Claims in accordance with the terms of Section 4.4 of the Plan), without the need for any further corporate, limited liability company, or shareholder action. All of the New Equity Interests distributable under the Plan shall be duly authorized, validly issued, and fully paid and non-assessable.

5.10 ***Section 1145 Exemption.***

(a) The offer, issuance, and distribution of the New Equity Interests, as applicable, hereunder to holders of First Lien Notes Claims under Section 4.3 of the Plan (and, if Class 4 is an Accepting Class, to the holders of Second Lien Notes Claims in accordance with the terms of Section 4.4 of the Plan) shall be exempt, pursuant to section 1145 of the Bankruptcy Code, without further act or action by any Entity, from registration under (i) the Securities Act of 1933, as amended, and all rules and regulations promulgated thereunder and (ii) any state or local law requiring registration for the offer, issuance, or distribution of Securities.

(b) Under section 1145 of the Bankruptcy Code, any securities issued under the Plan that are exempt from such registration pursuant to section 1145(a) of the Bankruptcy Code will be freely tradable by the recipients thereof, subject to (i) the provisions of section 1145(b)(1) of the Bankruptcy Code relating to the definition of an underwriter in section 2(a)(11) of the Securities Act of 1933, as amended, (ii) compliance with any rules and regulations of the Securities and Exchange Commission, if any, applicable at the time of any future transfer of such securities or instruments, (iii) the restrictions, if any, on the transferability of such securities and instruments, including any restrictions on the transferability under the terms of the Amended Organizational Documents, (iv) any applicable procedures of DTC, and (v) applicable regulatory approval.

5.11 ***Unsecured Claims Recovery Pool Account.***

(a) On the Effective Date, the Debtors shall establish and fund the Unsecured Claims Recovery Pool Account with Cash in an amount equal to: (i) if a Reorganization Transaction occurs, the ASCAP/BMI Settlement Claims Recovery Pool, the Ongoing Trade Claims Recovery Pool, and the General Unsecured Claims Recovery Pool, or (ii) if an Alternative Transaction occurs, the Alternative Transaction Recovery Pool, which, in each case, shall be held in trust for Pro Rata distributions on account of Recovery Pool Unsecured Claims as provided herein.

(b) The Unsecured Claims Recovery Pool Account (i) shall not be and shall not be deemed property of the Debtors or the Reorganized Debtors; (ii) shall be held in trust to

fund distributions on account of Recovery Pool Unsecured Claims as provided herein; and (iii) and no Liens, Claims, or Interests shall encumber the Unsecured Claims Recovery Pool Account in any way.

(c) The initial Unsecured Claims Distribution Date shall occur no earlier than sixty (60) days after the Effective Date.

(d) On the Effective Date, the Reorganized Debtors shall establish the Disputed Unsecured Claims Reserve in accordance with Section 7.3(b) of the Plan.

5.12 ***Cancellation of Existing Securities and Agreements.***

(a) Except for the purpose of evidencing a right to a distribution under the Plan and except as otherwise set forth in the Plan, including with respect to executory contracts or unexpired leases that shall be assumed by the Debtors, on the Effective Date, all agreements, instruments, and other documents evidencing any Allowed DIP Claims and Allowed Notes Claims, or any Interest (other than Intercompany Interests that are not modified by the Plan) and any rights of any holder in respect thereof shall be deemed cancelled, discharged, and of no force or effect and the obligations of the Debtors thereunder shall be deemed fully satisfied, released, and discharged.

(b) Notwithstanding such cancellation and discharge and the releases contained in Article X of the Plan, the DIP Credit Agreement and the Indentures shall continue in effect solely to the extent necessary to (i) allow the holders of Allowed DIP Claims and Allowed Notes Claims to receive distributions under the Plan, (ii) allow the Debtors, the Reorganized Debtors, the Indenture Trustees and the Disbursing Agent to make post-Effective Date distributions or take such other action pursuant to the Plan on account of the Allowed DIP Claims and Allowed Notes Claims, as applicable, and to otherwise exercise their rights and discharge their obligations relating to the interests of the holders of such Claims in accordance with the Plan, (iii) allow holders of Claims to retain their respective rights and obligations vis-à-vis other holders of Claims pursuant to any applicable loan documents, (iv) allow the DIP Agent and the Indenture Trustees to enforce any obligations owed to them under the Plan (including seeking compensation and reimbursement for any reasonable and documented fees and expenses pursuant to their respective Charging Liens as provided in the Indentures or DIP Documents, as applicable), (v) preserve the DIP Agent's and the DIP Lenders' right to any contingent or indemnification obligations of the Debtors pursuant and subject to the terms of the DIP Credit Agreement or DIP Order, (vi) permit the DIP Agent and/or Indenture Trustees to perform any function necessary to effectuate the foregoing, and (vii) permit the DIP Agent and/or the Indenture Trustees to appear in the Chapter 11 Cases or in any proceeding in the Bankruptcy Court or any other court relating to the DIP Documents or the Indentures, as applicable, *provided that* nothing in this Section 5.12 shall affect the discharge of Claims pursuant to the Bankruptcy Code, the Confirmation Order, or the Plan or result in any liability or expense to the Reorganized Debtors.

(c) Notwithstanding the foregoing, any provision in any document, instrument, lease, or other agreement that causes or effectuates, or purports to cause or effectuate, a default, termination, waiver, or other forfeiture of, or by, the Debtors of their

interests, as a result of the cancellations, terminations, satisfaction, releases, or discharges provided for in this Section 5.12 shall be deemed null and void and shall be of no force and effect.

(d) Except for the foregoing, on and after the Effective Date, all duties and responsibilities of the Indenture Trustees and the DIP Agent shall be fully discharged (i) unless otherwise specifically set forth in or provided for under the Plan, the Plan Supplement, or the Confirmation Order, and (ii) except with respect to such other rights of the Indenture Trustees and the DIP Agent that, pursuant to the applicable Indentures or DIP Documents, as applicable, survive the termination of such Indentures or DIP Documents. Subsequent to the performance by each Indenture Trustee or DIP Agent of its obligations pursuant to the Plan and Confirmation Order, such Indenture Trustee or DIP Agent and its agents shall be relieved of all further duties and responsibilities related to the applicable Indenture or DIP Documents.

5.13 ***Retention of Causes of Action.***

Except as otherwise provided in the Plan or the Confirmation Order, on the Effective Date, each Reorganized Debtor, shall retain all of the applicable Debtor's Causes of Action. Each Reorganized Debtor may enforce, prosecute, settle, release, or compromise (or decline to do any of the foregoing) all such Causes of Action.

5.14 ***Officers and Boards of Directors.***

(a) On the Effective Date, the New Board shall consist of: (i) the Chief Executive Officer and (ii) such other initial directors, as determined by the Requisite Consenting First Lien Noteholders in their sole discretion. The members of the boards of directors or managers of the Reorganized Debtors (other than Reorganized LBI Parent), to the extent deemed necessary by the New Board, shall be selected by the New Board. The composition of the New Board shall be disclosed in accordance with section 1129(a)(5) of the Bankruptcy Code.

(b) Except as otherwise provided in the Plan Supplement, the officers of the respective Debtors immediately before the Effective Date, as applicable, shall serve as the initial officers of each of the respective Reorganized Debtors on and after the Effective Date and in accordance with Section 5.16 of the Plan and applicable non-bankruptcy law.

(c) Except to the extent that a member of the board of directors or managers, as applicable, of a Debtor continues to serve as a director or manager of the respective Reorganized Debtor on and after the Effective Date, the members of the board of directors or managers of each Debtor prior to the Effective Date, in their capacities as such, shall have no continuing obligations to the Reorganized Debtors on or after the Effective Date and each such director or manager will be deemed to have resigned or shall otherwise cease to be a director or manager of the applicable Debtor on the Effective Date.

(d) Commencing on the Effective Date, each of the directors and managers of each of the Reorganized Debtors shall be elected and serve pursuant to the terms of the applicable organizational documents of such Reorganized Debtor and may be replaced or removed in accordance with such organizational documents.

5.15 ***Cancellation of Liens.***

Except as otherwise specifically provided herein, including pursuant to Section 5.8 of the Plan, upon the payment in full in Cash of an Other Secured Claim, any Lien securing an Other Secured Claim that is paid in full, in Cash, shall be deemed released, and the holder of such Other Secured Claim shall be authorized and directed to release any collateral or other property of the Debtors (including any Cash collateral) held by such holder and to take such actions as may be requested by the Reorganized Debtors, to evidence the release of such Lien, including the execution, delivery and filing or recording of such releases as may be requested by the Reorganized Debtors.

5.16 ***Employee Matters.***

(a) On the Effective Date, if a Reorganization Transaction occurs, the Debtors shall be deemed to have rejected all Employment Arrangements, other than those included on the Assumption Schedule, *provided that* the Debtors shall assume the Key Employee Agreements. Notwithstanding anything contrary in the Employment Arrangements or the Key Employee Agreements, the consummation of the Plan shall not be treated as a change in control or change of control or other similar transaction under the Employment Arrangements or the Key Employee Agreements. If an Alternative Transaction occurs, the Employment Arrangements shall be treated in accordance with the terms of such Alternative Transaction.

(b) Any Interests granted prior to the Effective Date to a current or former employee, officer, director or contractor under an Employee Arrangement or otherwise shall be deemed cancelled on the Effective Date. For the avoidance of doubt, if and Employment Arrangement or a Key Employee Agreement is assumed and the Employment Arrangement or the Key Employee Agreement provides in part for an award or potential award of Interests in the Debtors, such Employment Arrangement or Key Employee Agreement shall be assumed in all respects other than the provisions of such agreement relating to Interest awards.

5.17 ***Nonconsensual Confirmation.***

The Debtors intend to undertake to have the Bankruptcy Court confirm the Plan under section 1129(b) of the Bankruptcy Code as to any Classes that reject or are deemed to reject the Plan.

5.18 ***Closing of Chapter 11 Cases.***

After an Estate has been fully administered, the Reorganized Debtors shall seek authority from the Bankruptcy Court to close the applicable Chapter 11 Case(s) in accordance with the Bankruptcy Code and Bankruptcy Rules.

5.19 ***Notice of Effective Date.***

As soon as practicable, but not later than three (3) Business Days following the Effective Date, the Debtors shall file a notice of the occurrence of the Effective Date with the Bankruptcy Court.

5.20 ***Separability.***

Notwithstanding the combination of the separate plans of reorganization for the Debtors set forth in the Plan for purposes of economy and efficiency, the Plan constitutes a separate chapter 11 plan for each Debtor. Accordingly, if the Bankruptcy Court does not confirm the Plan with respect to one or more Debtors, it may still, subject to the consent of the applicable Debtors and the Requisite Consenting First Lien Noteholders, confirm the Plan with respect to any other Debtor that satisfies the confirmation requirements of section 1129 of the Bankruptcy Code.

ARTICLE VI. DISTRIBUTIONS.

6.1 ***Distributions Generally.***

Except as otherwise provided in the Plan, the Disbursing Agent shall make all distributions under the Plan to the appropriate holders of Allowed Claims in accordance with the terms of the Plan.

6.2 ***Distribution Record Date.***

As of the close of business on the Distribution Record Date, the various transfer registers for each of the Classes of Claims or Interests as maintained by the Debtors or their respective agents, shall be deemed closed, and there shall be no further changes in the record holders of any of the Claims or Interests. The Debtors or the Reorganized Debtors shall have no obligation to recognize any transfer of the Claims or Interests occurring on or after the Distribution Record Date. In addition, with respect to payment of any Cure Amounts or disputes over any Cure Amounts, neither the Debtors nor the Disbursing Agent shall have any obligation to recognize or deal with any party other than the non-Debtor party to the applicable executory contract or unexpired lease as of the close of business on the Distribution Record Date, even if such non-Debtor party has sold, assigned, or otherwise transferred its Claim for a Cure Amount. For the avoidance of doubt, the Distribution Record Date shall not apply to the First Lien Notes, Second Lien Notes, HoldCo Unsecured Notes, and Intermediate HoldCo Unsecured Notes, the holders of which shall receive a distribution in accordance with Article IV of the Plan and the customary procedures of DTC on or as soon as practicable after the Effective Date.

6.3 ***Date of Distributions.***

Except as otherwise provided in the Plan, any distributions and deliveries to be made under the Plan shall be made on the Effective Date or as otherwise determined in accordance with the Plan, including the treatment provisions of Article IV of the Plan, or as soon as practicable thereafter; *provided that* the Reorganized Debtors may implement periodic distribution dates to the extent they reasonably determine them to be appropriate.

6.4 ***Disbursing Agent.***

A Disbursing Agent shall not be required to give any bond or surety or other security for the performance of its duties, and all reasonable fees and expenses incurred by such Disbursing Agents directly related to distributions hereunder shall be reimbursed by the

Reorganized Debtors. The Reorganized Debtors shall use commercially reasonable efforts to provide the Disbursing Agent (if other than the Reorganized Debtors) with the amounts of Claims and the identities and addresses of holders of Claims and Interests as of the Distribution Record Date, in each case, as set forth on the claims register. The Reorganized Debtors shall cooperate in good faith with the applicable Disbursing Agent (if other than the Reorganized Debtors) to comply with the reporting and withholding requirements outlined in Section 6.19 of the Plan.

6.5 ***Rights and Powers of Disbursing Agent.***

(a) From and after the Effective Date, the Disbursing Agent, solely in its capacity as Disbursing Agent, shall be exculpated by all Entities, including holders of Claims against and Interests in the Debtors and other parties in interest, from any and all claims, Causes of Action, and other assertions of liability arising out of the discharge of the powers and duties conferred upon such Disbursing Agent by the Plan or any order of the Bankruptcy Court entered pursuant to or in furtherance of the Plan, or applicable law, except for actions or omissions to act arising out of the gross negligence or willful misconduct, fraud, malpractice, criminal conduct, or *ultra vires* acts of such Disbursing Agent. No holder of a Claim or Interest or other party in interest shall have or pursue any claim or Cause of Action against the Disbursing Agent, solely in its capacity as Disbursing Agent, for making payments in accordance with the Plan or for implementing provisions of the Plan, except for actions or omissions to act arising out of the gross negligence or willful misconduct, fraud, malpractice, criminal conduct, or *ultra vires* acts of such Disbursing Agent.

(b) A Disbursing Agent shall be empowered to (i) effect all actions and execute all agreements, instruments, and other documents necessary to perform its duties hereunder, (ii) make all distributions contemplated hereby, (iii) employ professionals to represent it with respect to its responsibilities, and (iv) exercise such other powers as may be vested in the Disbursing Agent by order of the Bankruptcy Court, pursuant to the Plan, or as deemed by the Disbursing Agent to be necessary and proper to implement the provisions of the Plan.

6.6 ***Expenses of Disbursing Agent.***

To the extent the Disbursing Agent is an Entity other than a Debtor or Reorganized Debtor, except as otherwise ordered by the Bankruptcy Court and subject to the written agreement of the Reorganized Debtors, the amount of any reasonable fees and expenses incurred by the Disbursing Agent on or after the Effective Date (including taxes) and any reasonable compensation and expense reimbursement Claims (including for reasonable attorneys' and other professional fees and expenses) made by the Disbursing Agent shall be paid in Cash by the Reorganized Debtors in the ordinary course of business.

6.7 ***No Postpetition Interest on Claims.***

Except as otherwise provided in the Plan, the Confirmation Order, or another order of the Bankruptcy Court or required by the Bankruptcy Code, interest shall not accrue or be paid on any Claims on or after the Petition Date, *provided that*, other than with respect to DIP Claims or other Secured Claims, if interest is payable pursuant to the preceding sentence, interest

shall accrue at the federal judgment rate pursuant to 28 U.S.C. § 1961 on a non-compounded basis from the date the obligation underlying the Claim becomes due and is not timely paid through the date of payment.

6.8 ***Delivery of Distributions.***

(a) In the event that any distribution to any holder is returned as undeliverable, no further distributions shall be made to such holder unless and until such Disbursing Agent is notified in writing of such holder's then-current address, at which time all currently-due, missed distributions shall be made to such holder as soon as reasonably practicable thereafter without interest. Nothing herein shall require the Disbursing Agent to attempt to locate holders of undeliverable distributions and, if located, assist such holders in complying with Section 6.19 of the Plan.

(b) Distributions of the New Equity Interests to be held through DTC shall be made through the facilities of DTC in accordance with DTC's customary practices. All New Equity Interests to be distributed pursuant to the Plan shall be issued in the names of such holders, their nominees of record, or their permitted designees as of the Distribution Record Date in accordance with DTC's book-entry procedures, to the extent applicable; *provided that* such New Equity Interests are permitted to be held through DTC's book-entry system; *provided, further, that* to the extent that the New Equity Interests are not eligible for distribution in accordance with DTC's customary practices, the Reorganized Debtors will take such reasonable actions as may be required to cause distributions of the New Equity Interests under the Plan. No distributions will be made other than through DTC if the New Equity Interests are permitted to be held through DTC's book entry system. Any distribution that otherwise would be made to any holder eligible to receive a distribution of a security available solely through DTC who does not own or hold an account eligible to receive a distribution through DTC on a relevant distribution date shall be forfeited. The Debtors or the Reorganized Debtors, as applicable, shall seek the cooperation of DTC in an attempt to ensure that any distribution on account of an Allowed First Lien Notes Claim that is held in the name of, or by a nominee of, DTC, shall be made through the facilities of DTC on the Effective Date or as soon as practicable thereafter.

6.9 ***Distributions after Effective Date.***

Distributions made after the Effective Date to holders of Disputed Claims that are not Allowed Claims as of the Effective Date but which later become Allowed Claims shall be deemed to have been made on the Effective Date.

6.10 ***Unclaimed Property.***

Undeliverable distributions or unclaimed distributions shall remain in the possession of the Debtors, or in the Unsecured Claims Recovery Pool in accordance with Section 5.11 of the Plan, as applicable, until such time as a distribution becomes deliverable or holder accepts distribution, or such distribution reverts back to the Debtors, the Reorganized Debtors, or the Unsecured Claims Recovery Pool, as applicable, and shall not be supplemented with any interest, dividends, or other accruals of any kind. Such distributions shall be deemed unclaimed property under section 347(b) of the Bankruptcy Code at the expiration of one hundred and

eighty (180) days from the date of distribution. After such date, and notwithstanding Section 5.11 or any other provision of the Plan, all unclaimed property or interest in property shall revert to the Reorganized Debtors and the Claim of any other holder to such property or interest in property shall be discharged and forever barred, notwithstanding any federal or state escheat laws to the contrary.

6.11 ***Time Bar to Cash Payments.***

Checks issued by the Disbursing Agent in respect of Allowed Claims shall be null and void if not negotiated within one hundred eighty (180) days after the date of issuance thereof. Thereafter, the amount represented by such voided check shall irrevocably revert to the Reorganized Debtors, and any Claim in respect of such voided check shall be discharged and forever barred, notwithstanding any federal or state escheat laws to the contrary. Requests for re-issuance of any check within one hundred eighty (180) days after issuance shall be made to the Disbursing Agent by the holder of the Allowed Claim to whom such check was originally issued.

6.12 ***Manner of Payment under Plan.***

Except as otherwise specifically provided in the Plan, at the option of the Debtors or the Reorganized Debtors, any Cash payment to be made hereunder may be made by a check or wire transfer or as otherwise required or provided in applicable agreements or customary practices of the Debtors.

6.13 ***Satisfaction of Claims.***

Except as otherwise specifically provided in the Plan, any distributions and deliveries to be made on account of Allowed Claims under the Plan shall be in complete and final satisfaction, settlement, and discharge of and exchange for such Allowed Claims.

6.14 ***Fractional Stock and Notes.***

No fractional shares or equity interests of New Equity Interests shall be distributed. If any distributions of New Equity Interests pursuant to the Plan would result in the issuance of a fractional share or equity interest of New Equity Interests, then the number of shares or equity interests of New Equity Interests to be issued in respect of such distribution will be calculated to one decimal place and rounded up or down to the closest whole share or equity interest (with a half share or equity interest or greater rounded up and less than a half share or equity interest rounded down). The total number of shares or equity interests of New Equity Interests, as applicable, to be distributed in connection with the Plan shall be adjusted as necessary to account for the rounding provided for in this Section 6.14. No consideration shall be provided in lieu of fractional shares or equity interests that are rounded down. Neither the Reorganized Debtors nor the Disbursing Agent shall have any obligation to make a distribution that is less than (1) share or equity interest of New Equity Interests. Any New Equity Interest that is not distributed in accordance with this Section 6.14 shall be returned to, and ownership thereof shall vest in, Reorganized LBI Parent.

6.15 ***Minimum Cash Distributions.***

The Disbursing Agent shall not be required to make any distribution of Cash less than One Hundred Dollars ($100) to any holder of an Allowed Claim; *provided that* if any distribution is not made pursuant to this Section 6.15, such distribution shall be added to any subsequent distribution to be made on behalf of the holder's Allowed Claim.

6.16 ***Setoffs and Recoupments.***

The Debtors and the Reorganized Debtors, as applicable, may, but shall not be required to, set off or recoup against any Claim, and any distribution to be made on account of such Claim, any and all claims, rights, and Causes of Action of any nature whatsoever that the Debtors or the Reorganized Debtors may have against the holder of such Claim pursuant to the Bankruptcy Code or applicable nonbankruptcy law; *provided that* neither the failure to do so nor the allowance of any Claim hereunder shall constitute a waiver or release by a Debtor or a Reorganized Debtor or its successor of any claims, rights, or Causes of Action that a Debtor or Reorganized Debtor or its successor or assign may possess against the holder of such Claim.

6.17 ***Allocation of Distributions between Principal and Interest.***

Except as otherwise required by law (as reasonably determined by the Debtors or the Reorganized Debtors), distributions with respect to Allowed Claims shall be allocated first to the principal portion of such Allowed Claim (as determined for United States federal income tax purposes) and, thereafter, to the remaining portion of such Allowed Claim, if any.

6.18 ***No Distribution in Excess of Amount of Allowed Claim.***

Notwithstanding anything in the Plan to the contrary, no holder of an Allowed Claim shall receive, on account of such Allowed Claim, distributions under this Plan in excess of the Allowed amount of such Claim.

6.19 ***Withholding and Reporting Requirements.***

(a) *Withholding Rights.* In connection with the Plan, any party issuing any instrument or making any distribution described in the Plan shall comply with all applicable withholding and reporting requirements imposed by any federal, state, or local taxing authority, and all distributions pursuant to the Plan and all related agreements shall be subject to any such withholding or reporting requirements. In the case of a non-Cash distribution that is subject to withholding, the distributing party may withhold an appropriate portion of such distributed property and either (i) sell such withheld property to generate Cash necessary to pay over the withholding tax (or reimburse the distributing party for any advance payment of the withholding tax), or (ii) pay the withholding tax using its own funds and retain such withheld property. Any amounts withheld pursuant to the preceding sentence, and paid over to the applicable Governmental Unit, shall be deemed to have been distributed to and received by the applicable recipient for all purposes of the Plan. Notwithstanding the foregoing, each holder of an Allowed Claim or any other Entity that receives a distribution pursuant to the Plan shall have responsibility for any taxes imposed by any Governmental Unit, including income, withholding, and other taxes, on account of such distribution. In the event any party issues any instrument or

makes any non-Cash distribution pursuant to the Plan that is subject to withholding tax and such issuing or distributing party has not sold such withheld property to generate Cash to pay the withholding tax or paid the withholding tax using its own funds and retains such withheld property as described above, such issuing or distributing party has the right, but not the obligation, to not make a distribution until such holder has made arrangements reasonably satisfactory to such issuing or disbursing party for payment of any such tax obligations.

(b) *Forms*. Any party entitled to receive any property as an issuance or distribution under the Plan shall, upon request, deliver to the Disbursing Agent or such other Entity designated by the Reorganized Debtors (which Entity shall subsequently deliver to the Disbursing Agent any applicable IRS Form W-8 or Form W-9 received) an appropriate Form W-9 or (if the payee is a foreign Entity) Form W-8, and any other forms or documents reasonably requested by any Reorganized Debtor to reduce or eliminate any withholding required by any federal, state, or local taxing authority. If such request is made and the holder fails to comply before the date that is 180 days after the request is made, the amount of such distribution shall irrevocably revert to the applicable Debtor or Reorganized Debtor, as applicable, and any Claim in respect of such distribution shall be discharged and forever barred from assertion against such Debtor or Reorganized Debtor, as applicable, or their respective property.

ARTICLE VII. PROCEDURES FOR DISPUTED CLAIMS.

7.1 *Objections to Claims*.

The Debtors or Reorganized Debtors, as applicable, shall exclusively be entitled to object to Claims. After the Effective Date, the Debtors or Reorganized Debtors, as applicable, shall have and retain any and all rights and defenses that the Debtors had with regard to any Claim to which they may object, except with respect to any Claim that is Allowed. Any objections to Claims shall be served and filed on or before the Claims Objection Bar Date.

7.2 *Resolution of Disputed Administrative Expenses and Disputed Claims*.

On and after the Effective Date, the Debtors or Reorganized Debtors, as applicable, shall have the authority to compromise, settle, otherwise resolve, or withdraw any objections to Claims without approval of the Bankruptcy Court, other than with respect to Fee Claims.

7.3 *Payments and Distributions with Respect to Disputed Claims*.

(a) *Generally*. Notwithstanding anything herein to the contrary, if any portion of a Claim is a Disputed Claim, no payment or distribution provided hereunder shall be made on account of such Claim unless and until such Disputed Claim becomes an Allowed Claim.

(b) *Disputed Unsecured Claims Reserve*. The Debtors or Reorganized Debtors, as applicable, shall withhold and retain from distribution from the Unsecured Claims Recovery Pool Account, in individual accounts or in a single account, (i) an amount sufficient to pay holders of Disputed ASCAP/BMI Settlement Claims, Ongoing Trade Claims, and General Unsecured Claims, as applicable, the amount such holders would be entitled to receive under the Plan if such Claims were to become Allowed Claims, (ii) such lesser amount as estimated or

otherwise ordered by the Bankruptcy Court, or (iii) such lesser amount as agreed to between the Reorganized Debtors and the holders thereof (each such account, a "**Disputed Unsecured Claims Reserve**"). As Disputed Claims are resolved pursuant to Article VII hereof, the Debtors or Reorganized Debtors, as applicable, shall direct the Disbursing Agent, to make distributions on account of such Disputed Claims as if such Disputed Claims were Allowed Claims as of the Effective Date. Such distributions shall be made on the Unsecured Claims Distribution Date that is at least sixty (60) days after the date on which a Disputed Claim becomes an Allowed Claim, or on an earlier date selected by the Debtors or Reorganized Debtors, as applicable, in their sole discretion.

(c) *Tax Treatment of Disputed Unsecured Claims Reserves.* All parties to the Plan shall (i) treat each Disputed Unsecured Claims Reserve as a "disputed ownership fund" governed by Treas. Reg. §1.468B-9 for U.S. federal income tax purposes, and (ii) to the extent permitted by applicable law, report consistently with the foregoing for all federal, state, and local income tax purposes. All taxes imposed on assets or income of such Disputed Unsecured Claims Reserve will be payable from the assets of the Disputed Unsecured Claims Reserve.

(d) *Request for Expedited Determination of Taxes.* The Reorganized Debtors shall have the right to request an expedited determination under section 505(b) of the Bankruptcy Code with respect to tax returns of each Disputed Unsecured Claims Reserve filed or to be filed for any and all taxable periods of such reserve.

7.4 ***Distributions after Allowance.***

After such time as a Disputed Claim becomes, in whole or in part, an Allowed Claim, the holder thereof shall be entitled to distributions, if any, to which such holder is then entitled as provided in this Plan, without interest, as provided in Section 7.9 of the Plan. Such distributions shall be made as soon as practicable after the date that the order or judgment of the Bankruptcy Court allowing such Disputed Claim (or portion thereof) becomes a Final Order.

7.5 ***Disallowance of Claims.***

Except to the extent otherwise agreed to by the Debtors or Reorganized Debtors, as applicable, any Claims held by Entities from which property is recoverable under sections 542, 543, 550, or 553 of the Bankruptcy Code or that is a transferee of a transfer avoidable under section 522(f), 522(h), 544, 545, 547, 548, 549, or 724(a) of the Bankruptcy Code, as determined by a Final Order, shall be deemed disallowed pursuant to section 502(d) of the Bankruptcy Code, and holders of such Claims may not receive any distributions on account of such Claims until such time as such Causes of Action against that Entity have been settled or a Final Order with respect thereto has been entered and all sums due, if any, to the Debtors by that Entity have been turned over or paid to the Debtors or the Reorganized Debtors. All proofs of claim filed on account of an indemnification obligation to a current or former director, officer, or employee shall be deemed satisfied and expunged from the claims register as of the Effective Date to the extent such indemnification obligation is assumed (or honored or reaffirmed, as the case may be) pursuant to the Plan, without any further notice to or action, order, or approval of the Bankruptcy Court.

7.6 ***Estimation of Claims.***

The Debtors or the Reorganized Debtors, as applicable, may determine, resolve and otherwise adjudicate all contingent Claims, unliquidated Claims and Disputed Claims in the Bankruptcy Court. The Debtors or the Reorganized Debtors, as applicable, may at any time request that the Bankruptcy Court estimate any contingent, unliquidated, or Disputed Claim pursuant to section 502(c) of the Bankruptcy Code for any reason or purpose, regardless of whether any party has previously objected to such Claim or whether the Bankruptcy Court has ruled on any such objection. The Bankruptcy Court shall retain jurisdiction to estimate any Claim at any time during litigation concerning any objection to any Claim, including, during the pendency of any appeal relating to any such objection. If the Bankruptcy Court estimates any contingent Claim, unliquidated Claim or Disputed Claim, that estimated amount shall constitute the maximum limitation on such Claim, and the Debtors or the Reorganized Debtors, as applicable, may pursue supplementary proceedings to object to the ultimate allowance of such Claim; *provided that* such limitation shall not apply to Claims requested by the Debtors to be estimated for voting purposes only.

7.7 ***No Distributions Pending Allowance.***

If an objection, motion to estimate, or other challenge to a Claim is filed, no payment or distribution provided under the Plan shall be made on account of such Claim unless and until (and only to the extent that) such Claim becomes an Allowed Claim.

7.8 ***Claim Resolution Procedures Cumulative.***

All of the objection, estimation, and resolution procedures in the Plan are intended to be cumulative and not exclusive of one another. Claims may be estimated and subsequently settled, compromised, withdrawn, or resolved in accordance with the Plan without further notice or Bankruptcy Court approval.

7.9 ***Interest.***

To the extent that a Disputed Claim becomes an Allowed Claim after the Effective Date, the holder of such Claim shall not be entitled to any interest that accrued thereon from and after the Effective Date.

ARTICLE VIII. EXECUTORY CONTRACTS AND UNEXPIRED LEASES.

8.1 ***General Treatment.***

(a) As of and subject to the occurrence of the Effective Date, all executory contracts and unexpired leases to which any of the Debtors are parties shall be deemed rejected, unless such contract or lease (i) subject to the reasonable consent of the Requisite First Lien Consenting Noteholders, was previously assumed or rejected by the Debtors pursuant to an order of the Bankruptcy Court, (ii) previously expired or terminated pursuant to its own terms or by agreement of the parties thereto, (iii) subject to the reasonable consent of the Requisite First Lien Consenting Noteholders, is the subject of a motion to assume filed by the Debtors on or before

the Confirmation Date, (iv) is a Key Employee Agreement, or (v) is specifically designated as a contract or lease to be assumed on the Assumption Schedule.

(b) Subject to the occurrence of the Effective Date, entry of the Confirmation Order by the Bankruptcy Court shall constitute approval of the assumptions, assumptions and assignments, including assignments to another Debtor, or rejections provided for in this Plan pursuant to sections 365(a) and 1123 of the Bankruptcy Code. Each executory contract and unexpired lease assumed or assumed and assigned pursuant to this Plan shall vest in and be fully enforceable by the applicable Reorganized Debtor in accordance with its terms, except as modified by the provisions of this Plan, any order of the Bankruptcy Court authorizing and providing for its assumption or assumption and assignment, or applicable law.

8.2 ***Determination of Cure Disputes and Deemed Consent.***

(a) Any Cure Amount shall be satisfied, pursuant to section 365(b)(1) of the Bankruptcy Code, by payment of the Cure Amount, as reflected in the applicable cure notice, in Cash on the Effective Date, subject to the limitations described below, or on such other terms as the parties to such executory contracts or unexpired leases and the Debtors may otherwise agree.

(b) The Debtors shall file, as part of the Plan Supplement, the Assumption Schedule. At least twenty-one (21) days before the commencement of the Confirmation Hearing, the Debtors shall serve a notice on parties to executory contracts or unexpired leases to be assumed reflecting the Debtors' intention to assume the contract or lease in connection with this Plan and, where applicable, setting forth the proposed Cure Amount (if any). **Any objection by a counterparty to an executory contract or unexpired lease to the proposed assumption, assumption and assignment, or related Cure Amount must be filed, served, and actually received by the Debtors within ten (10) days of the service of the assumption notice, or such shorter period as agreed to by the parties or authorized by the Bankruptcy Court**. Any counterparty to an executory contract or unexpired lease that fails to object timely to the proposed assumption, assumption and assignment, or Cure Amount (i) shall be deemed to have assented to such assumption, assumption and assignment, or Cure Amount, notwithstanding any provision thereof that purports to (1) prohibit, restrict, or condition the transfer or assignment of such contract or lease, or (2) terminate or permit the termination of a contract or lease as a result of any direct or indirect transfer or assignment of the rights of the Debtors under such contract or lease or a change, if any, in the ownership or control to the extent contemplated by the Plan, and shall forever be barred and enjoined from asserting such objection against the Debtors or terminating or modifying such contract or lease on account of transactions contemplated by the Plan, and (ii) shall be forever barred, estopped, and enjoined from challenging the validity of such assumption or assumption and assignment, as applicable, thereafter.

(c) If there is a dispute pertaining to the assumption of an executory contract or unexpired lease (other than a dispute pertaining to a Cure Amount), such dispute shall be heard by the Bankruptcy Court prior to the assumption being effective; *provided that* the Debtors or the Reorganized Debtors may settle any such dispute without any further notice to, or action by, any party or order of the Bankruptcy Court.

(d) To the extent a dispute relates to Cure Amounts, the Debtors may assume and/or assume and assign the applicable executory contract or unexpired lease prior to the resolution of such cure dispute, *provided that* the Debtors or the Reorganized Debtors reserve Cash in an amount sufficient to pay the full amount reasonably asserted as the Cure Amount by the counterparty to such executory contract or unexpired lease.

(e) Assumption or assumption and assignment of any executory contract or unexpired lease pursuant to the Plan or otherwise shall result in the full release and satisfaction of any Claims against any Debtor or defaults by any Debtor, whether monetary or nonmonetary, including defaults of provisions restricting the change in control or ownership interest composition or other bankruptcy-related defaults, arising under any assumed executory contract or unexpired lease at any time before the date that the Debtors assume or assume and assign such executory contract or unexpired Lease. Any proofs of claim filed with respect to an executory contract or unexpired lease that has been assumed or assumed and assigned shall be deemed disallowed and expunged, without further notice to or action, order, or approval of the Bankruptcy Court or any other Entity, upon the assumption of such executory contract or unexpired lease.

8.3 ***Rejection Damages Claims.***

In the event that the rejection of an executory contract or unexpired lease hereunder results in damages to the other party or parties to such contract or lease, any Claim for such damages, if not heretofore evidenced by a timely filed proof of Claim, shall be forever barred and shall not be enforceable against the Debtors or the Reorganized Debtors, or their respective Estates, properties or interests in property as agents, successors, or assigns, unless a proof of Claim is filed with the Bankruptcy Court and served upon counsel for the Debtors or the Reorganized Debtors, as applicable, no later than thirty (30) days after the filing and service of the notice of the occurrence of the Effective Date.

8.4 ***Discharge of the Debtors' Indemnification Obligations.***

Except as otherwise provided in the Plan, any and all obligations of the Debtors pursuant to their corporate charters, bylaws, limited liability company agreements, memorandum and articles of association, or other organizational documents or agreements to indemnify officers, directors, agents or employees employed by the Debtors on or after the Petition Date with respect to all present and future actions, suits, and proceedings against the Debtors or such officers, directors, agents, or employees based upon any act or omission for or on behalf of the Debtors shall be discharged pursuant to the Plan and shall not survive the consummation of the Plan. The Reorganized Debtors shall not indemnify any persons for any claims or Causes of Action arising out of or relating to any act or omission that is a criminal act or constitutes fraud, gross negligence or willful misconduct. Except as otherwise provided in the Plan, all such obligations shall be deemed and treated as executory contracts that are rejected by the Debtors under this Plan and shall not continue as obligations of the Reorganized Debtors.

8.5 ***Insurance Policies.***

Notwithstanding any other provision in the Plan, all insurance policies to which any Debtor is a party as of the Effective Date (including any "tail policy") shall be deemed to be and treated as executory contracts and shall be assumed, or assumed and assigned, by the applicable Reorganized Debtors and shall continue as obligations of the Debtors or Reorganized Debtors in accordance with their respective terms. All other insurance policies shall vest in the Reorganized Debtors, as applicable.

8.6 ***Intellectual Property Licenses and Agreements.***

Notwithstanding any other provision in the Plan, all intellectual property contracts, licenses, royalties, or other similar agreements to which the Debtors have any rights or obligations in effect as of the date of the Confirmation Order shall be deemed and treated as executory contracts pursuant to the Plan and shall be assumed, or assumed and assigned, by the respective Debtors and shall continue in full force and effect unless any such intellectual property contract, license, royalty, or other similar agreement otherwise is specifically rejected pursuant to a separate order of the Bankruptcy Court or is the subject of a separate rejection motion filed by the Debtors in accordance with Section 8.1 of the Plan. Unless otherwise noted hereunder, as applicable, all other intellectual property contracts, licenses, royalties, or other similar agreements shall vest in the Reorganized Debtors and the Reorganized Debtors may take all actions as may be necessary or appropriate to ensure such vesting as contemplated herein.

8.7 ***Assignment.***

To the extent provided under the Bankruptcy Code or other applicable law, any executory contract or unexpired lease transferred and assigned hereunder shall remain in full force and effect for the benefit of the transferee or assignee in accordance with its terms, notwithstanding any provision in such executory contract or unexpired lease (including those of the type set forth in section 365(b)(2) of the Bankruptcy Code) that prohibits, restricts, or conditions such transfer or assignment. To the extent provided under the Bankruptcy Code or other applicable law, any provision that prohibits, restricts, or conditions the assignment or transfer of any such executory contract or unexpired lease or that terminates or modifies such executory contract or unexpired lease or allows the counterparty to such executory contract or unexpired lease to terminate, modify, recapture, impose any penalty, condition renewal or extension, or modify any term or condition upon any such transfer and assignment, constitutes an unenforceable antiassignment provision and is void and of no force or effect.

8.8 ***Reservation of Rights.***

(a) The Debtors may amend the Assumption Schedule, subject to the reasonable consent of the Requisite Consenting First Lien Noteholders, until the Business Day immediately prior to the commencement of the Confirmation Hearing in order to (i) add, delete, or reclassify any executory contract or unexpired lease, *provided that* if the Confirmation Hearing is adjourned for a period of more than two (2) consecutive calendar days, the Debtors' right to amend such schedules and notices shall be extended to the Business Day immediately prior to the adjourned date of the Confirmation Hearing, with such extension applying in the

case of any and all subsequent adjournments of the Confirmation Hearing. The Debtors shall provide notice of such amendment to any affected counterparty as soon as reasonably practicable.

(b) Neither the exclusion nor the inclusion by the Debtors of any contract or lease on any exhibit, schedule, or other annex to this Plan or in the Plan Supplement, nor anything contained in this Plan, shall constitute an admission by the Debtors that any such contract or lease is or is not an executory contract or unexpired lease or that the Debtors or the Reorganized Debtors have any liability thereunder.

(c) Except as explicitly provided in this Plan, nothing herein shall waive, excuse, limit, diminish, or otherwise alter any of the defenses, claims, Causes of Action, or other rights of the Debtors or the Reorganized Debtors under any executory or non-executory contract or unexpired or expired lease.

(d) Nothing in this Plan shall increase, augment, or add to any of the duties, obligations, responsibilities, or liabilities of the Debtors or the Reorganized Debtors, as applicable, under any executory or non-executory contract or unexpired or expired lease.

8.9 ***Modifications, Amendments, Supplements, Restatements, or Other Agreements.***

Unless otherwise provided in the Plan, each executory contract or unexpired lease that is assumed shall include all modifications, amendments, supplements, restatements, or other agreements that in any manner affect such executory contract or unexpired lease, and executory contracts and unexpired leases related thereto, if any, including easements, licenses, permits, rights, privileges, immunities, options, rights of first refusal, and any other interests, unless any of the foregoing agreements has been previously rejected or repudiated or is rejected or repudiated under the Plan.

ARTICLE IX. CONDITIONS PRECEDENT TO CONFIRMATION OF PLAN AND EFFECTIVE DATE.

9.1 ***Conditions Precedent to Confirmation of Plan.***

The following are conditions precedent to confirmation of the Plan:

(a) The Disclosure Statement Order shall have been entered;

(b) the Plan Supplement and all of the schedules, documents, and exhibits contained therein shall have been filed;

(c) the Restructuring Support Agreement shall not have been terminated and no termination notice shall have been given that with the passage of time would cause or permit a termination of the Restructuring Support Agreement; and

(d) there shall be no event of default under the DIP Documents or the DIP Order.

9.2 ***Conditions Precedent to Effective Date.***

The following are conditions precedent to the Effective Date of the Plan:

(a) the Confirmation Order shall have been entered and shall be in full force and effect and no stay thereof shall be in effect;

(b) the Restructuring Support Agreement shall not have been terminated and shall remain in full force and effect in accordance with its terms;

(c) all outstanding Restructuring Expenses due and owing as of the Effective Date shall have been paid in full, in Cash;

(d) there shall be no event of default under the DIP Documents or the DIP Order;

(e) the Definitive Documents, including the Exit Facility Documents (if applicable), shall (i) have been executed and delivered, and any conditions precedent contained to effectiveness therein have been satisfied or waived in accordance therewith, and (ii) be in full force and effect and binding upon the relevant parties;

(f) all actions, documents and agreements necessary to implement and consummate the Plan, including entry into the Definitive Documents and the Amended Organizational Documents, and the transactions and other matters contemplated thereby, shall have been effected or executed;

(g) the Amended Organizational Documents shall have been filed with the appropriate governmental authority, as applicable; and

(h) all governmental approvals and consents necessary in connection with the transactions contemplated by the Plan, including the FCC Approval, shall have been obtained, not be subject to unfulfilled conditions, and be in full force and effect, and all applicable waiting periods shall have expired without any action being taken or threatened by any competent authority that would restrain, prevent, or otherwise impose materially adverse conditions on such transactions.

9.3 ***Waiver of Conditions Precedent.***

(a) Except as otherwise provided herein, all actions required to be taken on the Effective Date shall take place and shall be deemed to have occurred simultaneously and no such action shall be deemed to have occurred prior to the taking of any other such action. Each of the conditions precedent in Section 9.1 and Section 9.2 may be waived in writing by the Debtors with the prior written consent of (i) the Requisite Consenting First Lien Noteholders and (ii) the DIP Agent or Exit Facility Agent, solely to the extent that the waiver of a particular conditions precedent would affect the legal and/or economic rights of the DIP Agent, the DIP Lenders, the Exit Facility Agent or the Exit Facility Lenders, as applicable, under the Plan, the DIP Credit Agreement, or the Exit Facility Credit Agreement. If the Plan is confirmed for fewer than all of the Debtors as provided for in Section 5.20 of the Plan, only the conditions applicable

to the Debtor or Debtors for which the Plan is confirmed must be satisfied or waived for the Effective Date to occur as to such Debtors.

(b) The stay of the Confirmation Order pursuant to Bankruptcy Rule 3020(e) shall be deemed waived by and upon the entry of the Confirmation Order, and the Confirmation Order shall take effect immediately upon its entry.

9.4 ***Effect of Failure of a Condition.***

If the conditions listed in Section 9.2 of the Plan are not satisfied or waived in accordance with Section 9.3 of the Plan on or before the termination of the Restructuring Support Agreement, subject to the reasonable consent of the Requisite Consenting First Lien Noteholders, in a notice filed with the Bankruptcy Court prior to the expiration of such period, the Plan shall be null and void in all respects and nothing contained in the Plan or the Disclosure Statement shall (a) constitute a waiver or release of any Claims by or against or any Interests in the Debtors, (b) prejudice in any manner the rights of any Entity, or (c) constitute an admission, acknowledgement, offer, or undertaking by the Debtors, the Requisite Consenting First Lien Noteholders, the Exit Facility Agent, or any other Entity.

ARTICLE X. EFFECT OF CONFIRMATION OF PLAN.

10.1 ***Vesting of Assets.***

On the Effective Date, pursuant to sections 1141(b) and (c) of the Bankruptcy Code, all property of the Debtors' Estates shall vest in the Reorganized Debtors free and clear of all Claims, Liens, encumbrances, charges, and other interests, except as provided pursuant to the Plan, the Confirmation Order, or the Exit Facility Credit Agreement (if applicable). On and after the Effective Date, the Reorganized Debtors may take any action, including the operation of their businesses, the use, acquisition, sale, lease, and disposition of property, and the entry into transactions, agreements, understandings, or arrangements, whether in or other than in the ordinary course of business, and execute, deliver, implement, and fully perform any and all obligations, instruments, documents, and papers or otherwise in connection with any of the foregoing, free of any restrictions of the Bankruptcy Code or Bankruptcy Rules and in all respects as if there were no pending cases under any chapter or provision of the Bankruptcy Code, except as expressly provided herein. Without limiting the foregoing, the Reorganized Debtors may pay the charges that they incur on or after the Effective Date for professional fees, disbursements, expenses, or related support services without application to the Bankruptcy Court.

10.2 ***Binding Effect.***

As of the Effective Date, the Plan shall bind all holders of Claims against and Interests in the Debtors and their respective successors and assigns, notwithstanding whether any such holders (a) were Impaired or Unimpaired under the Plan, (b) were deemed to accept or reject the Plan, (c) failed to vote to accept or reject the Plan, (d) voted to reject the Plan, or (e) received any distribution under the Plan.

10.3 ***Discharge of Claims and Termination of Interests.***

Upon the Effective Date and in consideration of the distributions to be made hereunder, except as otherwise expressly provided herein, each holder (as well as any representatives, trustees, or agents on behalf of each holder) of a Claim or Interest and any affiliate of such holder shall be deemed to have forever waived, released, and discharged the Debtors, to the fullest extent permitted by section 1141 of the Bankruptcy Code, of and from any and all Claims, Interests, rights, and liabilities that arose prior to the Effective Date. Upon the Effective Date, all such Entities shall be forever precluded and enjoined, pursuant to section 524 of the Bankruptcy Code, from prosecuting or asserting any such discharged Claim against or terminated Interest in the Debtors against the Debtors or the Reorganized Debtors or any of their Assets or property, whether or not such holder has filed a proof of claim and whether or not the facts or legal bases therefor were known or existed prior to the Effective Date.

10.4 ***Term of Injunctions or Stays.***

Unless otherwise provided herein, the Confirmation Order, or in a Final Order of the Bankruptcy Court, all injunctions or stays arising under or entered during the Chapter 11 Cases under sections 105 or 362 of the Bankruptcy Code, or otherwise, and in existence on the Confirmation Date, shall remain in full force and effect until the later of the Effective Date and the date indicated in the order providing for such injunction or stay.

10.5 ***Injunction.***

(a) Upon entry of the Confirmation Order, all holders of Claims and Interests and other parties in interest, along with their respective present or former employees, agents, officers, directors, principals, and affiliates, shall be enjoined from taking any actions to interfere with the implementation or consummation of the Plan in relation to any Claim or Interest extinguished, discharged, released or treated pursuant to the Plan.

(b) Except as expressly provided in the Plan, the Confirmation Order, or a separate order of the Bankruptcy Court or as agreed to by the Debtors and a holder of a Claim against or Interest in the Debtors, all Entities who have held, hold, or may hold Claims against or Interests in any or all of the Debtors (whether proof of such Claims or Interests has been filed or not and whether or not such Entities vote in favor of, against or abstain from voting on the Plan or are presumed to have accepted or deemed to have rejected the Plan) and other parties in interest, along with their respective present or former employees, agents, officers, directors, principals, and affiliates are permanently enjoined, on and after the Effective Date, solely with respect to any Claims, Interests, and Causes of Action that will be or are extinguished, discharged, released, or treated pursuant to the Plan from (i) commencing, conducting, or continuing in any manner, directly or indirectly, any suit, action, or other proceeding of any kind (including any proceeding in a judicial, arbitral, administrative or other forum) against or affecting the Released Parties or the property of any of the Released Parties, (ii) enforcing, levying, attaching (including any prejudgment attachment), collecting, or otherwise recovering by any manner or means, whether directly or indirectly, any judgment, award, decree, or order against the Released Parties or the property of any of the Released Parties, (iii) creating, perfecting, or otherwise enforcing in any manner, directly or indirectly, any encumbrance of any

kind against the Released Parties or the property of any of the Released Parties, (iv) asserting any right of setoff, directly or indirectly, against any obligation due the Released Parties or the property of any of the Released Parties, except as contemplated or allowed by the Plan; and (v) acting or proceeding in any manner, in any place whatsoever, that does not conform to or comply with the provisions of the Plan.

(c) By accepting distributions pursuant to the Plan, each holder of an Allowed Claim or Interest extinguished, discharged, or released pursuant to the Plan shall be deemed to have affirmatively and specifically consented to be bound by the Plan, including the injunctions set forth in this Section 10.5.

(d) The injunctions in this Section 10.5 shall extend to any successors of the Debtors and the Reorganized Debtors and their respective property and interests in property.

10.6 ***Releases.***

(a) **Releases by the Debtors.**

As of the Effective Date, except for the right to enforce the Plan or any right or obligation arising under the Definitive Documents that remains in effect after the Effective Date, for good and valuable consideration, on and after the Effective Date, the Released Parties shall be deemed released and discharged by the Debtors, the Reorganized Debtors, and the Estates, and any Person seeking to exercise the rights of the Estates, and any successors to the Debtors or any Estate representative appointed or selected pursuant to section 1123(b)(3) of the Bankruptcy Code, from any and all claims, obligations, rights, suits, judgments, damages, demands, debts, rights, Causes of Action, remedies, losses, and liabilities whatsoever, including any derivative claims, asserted or assertable on behalf of the Debtors, the Reorganized Debtors, or the Estates, whether known or unknown, foreseen or unforeseen, liquidated or unliquidated, matured or unmatured, contingent or fixed, existing or hereinafter arising, in law, equity or otherwise, that the Debtors, the Reorganized Debtors, or the Estates would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the holder of any Claim or Interest or other Entity, based on or relating to, or in any manner arising from, in whole or in part, the Debtors, the Estates, the conduct of the Debtors' businesses, the Chapter 11 Cases, the purchase, sale or rescission of the purchase or sale of any Security of the Debtors or the Reorganized Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between the Debtors and any Released Party, the Restructuring, the Prepetition Actions or any of the transactions that are the subject of the Prepetition Actions, the restructuring of any Claim or Interest before or during the Chapter 11 Cases, the Disclosure Statement, the Plan, and the Definitive Documents, or any related agreements, instruments, or other documents, and the negotiation, formulation, or preparation thereof, the solicitation of votes with respect to the Plan, or any other act or omission, in all cases based upon any act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; *provided that* nothing in this Section 10.6(a) shall be construed to release the Released Parties from gross negligence,

willful misconduct, or intentional fraud as determined by a Final Order (other than with respect to the Prepetition Actions).

(b) **Releases by Holders of Claims and Interests.**

As of the Effective Date, except for the right to enforce the Plan or any right or obligation arising under the Definitive Documents that remains in effect after the Effective Date, for good and valuable consideration, on and after the Effective Date, for good and valuable consideration, except as specifically set forth elsewhere in the Plan, the Releasing Parties conclusively, absolutely, unconditionally, irrevocably, and forever discharge and release (and each entity so discharged and released shall be deemed discharged and released by the Releasing Parties) the Released Parties and their respective property from any and all claims, obligations, rights, suits, damages, Causes of Action, remedies, and liabilities whatsoever (including contract claims, claims under ERISA and all other statutory claims, claims for contributions, withdrawal liability, reallocation liability, redetermination liability, interest on any amounts, liquidated damages, claims for attorneys' fees or any costs or expenses whatsoever), including any derivative claims, asserted or assertable on behalf of a Debtor, whether known or unknown, foreseen or unforeseen, liquidated or unliquidated, matured or unmatured, contingent or fixed, existing or hereinafter arising, in law, equity or otherwise, that such Entity would have been legally entitled to assert in its own right (whether individually or collectively) based on or relating to, or in any manner arising from, in whole or in part, the Debtors, the Estates, the Restructuring, the Chapter 11 Cases, the purchase, sale or rescission of the purchase or sale of any Security of the Debtors or the Reorganized Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between any Debtor and any Released Party (other than assumed contracts or leases), the Prepetition Actions or any of the transactions that are the subject of the Prepetition Actions, the restructuring of Claims and Interests before or during the Chapter 11 Cases, the negotiation, formulation, preparation or consummation of the Plan (including the Plan Supplement), the Definitive Documents, or any related agreements, instruments or other documents, or the solicitation of votes with respect to the Plan, in all cases based upon any other act or omission, transaction, agreement, event or other occurrence taking place on or before the Effective Date; *provided that* nothing herein shall be construed to release any party or Entity from gross negligence, willful misconduct or intentional fraud as determined by a Final Order (other than with respect to the Prepetition Actions); *provided, further, that* nothing in the Plan shall limit the liability of professionals to their clients pursuant to applicable law.

10.7 *Exculpation.*

Notwithstanding anything herein to the contrary, and to the maximum extent permitted by applicable law, no Exculpated Party will have or incur, and each Exculpated Party is hereby released and exculpated from, any claim, obligation, suit, judgment, damage, demand, debt, right, cause of action, remedy, loss, and liability for any claim in connection with or arising out of the administration of the Chapter 11 Cases, the negotiation, formulation, preparation, dissemination, implementation, administration, confirmation, consummation, and pursuit of the Disclosure Statement, the restructuring

transactions, the Plan, or the solicitation of votes for, or confirmation of, the Plan, the funding or consummation of the Plan (including the Plan Supplement), the Definitive Documents, or any related agreements, instruments, or other documents, the solicitation of votes on the Plan; the offer, issuance, and distribution of any Securities issued or to be issued pursuant to the Plan, whether or not such distribution occurs following the Effective Date, the occurrence of the Effective Date, negotiations regarding or concerning any of the foregoing, or the administration of the Plan or property to be distributed under the Plan, except for actions determined by Final Order to constitute gross negligence, willful misconduct, or intentional fraud. This exculpation shall be in addition to, and not in limitation of, all other releases, indemnities, exculpations and any other applicable law or rules protecting such Exculpated Parties from liability.

10.8 ***Subordinated Claims.***

The allowance, classification, and treatment of all Allowed Claims and Interests and the respective distributions and treatments under the Plan take into account and conform to the relative priority and rights of the Claims and Interests in each Class in connection with any contractual, legal, and equitable subordination rights relating thereto, whether arising under general principles of equitable subordination, section 510(b) of the Bankruptcy Code, or otherwise. Pursuant to section 510 of the Bankruptcy Code, the Debtors reserve the right to re-classify any Allowed Claim or Interest in accordance with any contractual, legal, or equitable subordination relating thereto.

10.9 ***Retention of Causes of Action/Reservation of Rights.***

Except as otherwise provided in Sections 10.5, 10.6, and 10.7 of the Plan, nothing contained in the Plan or the Confirmation Order shall be deemed to be a waiver or relinquishment of any rights, Claims, Causes of Action, rights of setoff or recoupment, or other legal or equitable defenses that the Debtors had immediately prior to the Effective Date on behalf of the Estates or of themselves in accordance with any provision of the Bankruptcy Code or any applicable nonbankruptcy law, including any affirmative Causes of Action against parties with a relationship with the Debtors. The Reorganized Debtors shall have, retain, reserve, and be entitled to assert all such Claims, Causes of Action, rights of setoff or recoupment, and other legal or equitable defenses notwithstanding the occurrence of the Effective Date, and all of the Debtors' legal and equitable rights in respect of any Unimpaired Claim may be asserted after the Confirmation Date and Effective Date to the same extent as if the Chapter 11 Cases had not been commenced.

10.10 ***Solicitation of Plan.***

As of and subject to the occurrence of the Confirmation Date: (a) the Debtors shall be deemed to have solicited acceptances of the Plan in good faith and in compliance with the applicable provisions of the Bankruptcy Code, including sections 1125(a) and (e) of the Bankruptcy Code, and any applicable non-bankruptcy law, rule, or regulation governing the adequacy of disclosure in connection with such solicitation and (b) the Debtors and each of their respective directors, officers, employees, affiliates, agents, financial advisors, investment bankers, professionals, accountants, and attorneys shall be deemed to have participated in good

faith and in compliance with the applicable provisions of the Bankruptcy Code in the offer and issuance of any securities under the Plan, and therefore are not, and on account of such offer, issuance, and solicitation shall not be, liable at any time for any violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or the offer and issuance of any securities under the Plan.

10.11 ***Corporate and Limited Liability Company Action.***

Upon the Effective Date, all actions of the Debtors or the Reorganized Debtors, as applicable, contemplated by the Plan shall be deemed authorized and approved in all respects, including (a) those set forth in Section 5.6 of the Plan, (b) the selection of the managers, directors, and officers for the Reorganized Debtors, (c) the distribution, transfer, or issuance of the New Equity Interests, (d) the entry into the Exit Facility Credit Agreement; (e) the entry into the Exit Facility Credit Agreement (if applicable), and (f) all other actions contemplated by the Plan (whether to occur before, on, or after the Effective Date), in each case, in accordance with and subject to the terms hereof. All matters provided for in the Plan involving the corporate or limited liability company structure of the Debtors or the Reorganized Debtors, and any corporate or limited liability company action required by the Debtors or the Reorganized Debtors in connection with the Plan shall be in effect, without any requirement of further action by the security holders, directors, managers, or officers of the Debtors or the Reorganized Debtors. On or (as applicable) before the Effective Date, the appropriate officers of the Debtors or the Reorganized Debtors, as applicable, shall be authorized and directed to issue, execute, and deliver the agreements, documents, securities, and instruments, certificates of merger, certificates of conversion, certificates of incorporation, or comparable documents, or franchise tax reports contemplated by the Plan (or necessary or desirable to effect the transactions contemplated by the Plan) in the name of and on behalf of the Reorganized Debtors, including, (a) the Amended Organizational Documents, (b) the Exit Facility Credit Agreement, and (c) any and all other agreements, documents, securities, and instruments relating to the foregoing. The authorizations and approvals contemplated by this Section 10.11 shall be effective notwithstanding any requirements under non-bankruptcy law.

ARTICLE XI. RETENTION OF JURISDICTION.

11.1 ***Retention of Jurisdiction.***

On and after the Effective Date, the Bankruptcy Court shall retain jurisdiction over all matters arising in, arising under, and related to the Chapter 11 Cases for, among other things, the following purposes:

(a) to hear and determine motions and/or applications for the assumption, assumption and assignment, or rejection of executory contracts or unexpired leases, including disputes over Cure Amounts, and the allowance, classification, priority, compromise, estimation, or payment of Claims resulting therefrom;

(b) to determine any motion, adversary proceeding, application, contested matter, and other litigated matter pending on or commenced after the Confirmation Date;

(c) to ensure that distributions to holders of Allowed Claims are accomplished as provided for in the Plan and Confirmation Order and to adjudicate any and all disputes arising from or relating to distributions under the Plan, including, cases, controversies, suits, disputes, or Causes of Action with respect to the repayment or return of distributions and the recovery of additional amounts owed by the holder of a Claim or Interest for amounts not timely paid;

(d) to consider the allowance, classification, priority, compromise, estimation, or payment of any Claim;

(e) to enter, implement or enforce such orders as may be appropriate in the event the Confirmation Order is for any reason stayed, reversed, revoked, modified, or vacated;

(f) to issue injunctions, enter and implement other orders, and take such other actions as may be necessary or appropriate to restrain interference by any Entity with the consummation, implementation, or enforcement of the Plan, the Confirmation Order, or any other order of the Bankruptcy Court;

(g) to hear and determine any application to modify the Plan in accordance with section 1127 of the Bankruptcy Code, to remedy any defect or omission or reconcile any inconsistency in the Plan, or any order of the Bankruptcy Court, including the Confirmation Order, in such a manner as may be necessary to carry out the purposes and effects thereof;

(h) to hear and determine all Fee Claims;

(i) to adjudicate, decide, or resolve any and all matters related to section 1141 of the Bankruptcy Code;

(j) to hear and determine disputes arising in connection with the interpretation, implementation, or enforcement of the Plan, the Plan Supplement, or the Confirmation Order or any agreement, instrument, or other document governing or relating to any of the foregoing, *provided that* any dispute arising under or in connection with the Exit Facility shall be dealt with in accordance with the provisions of the applicable document;

(k) to take any action and issue such orders as may be necessary to construe, interpret, enforce, implement, execute, and consummate the Plan;

(l) to determine such other matters and for such other purposes as may be provided in the Confirmation Order;

(m) to hear and determine matters concerning state, local, and federal taxes in accordance with sections 346, 505, and 1146 of the Bankruptcy Code (including any requests for expedited determinations under section 505(b) of the Bankruptcy Code);

(n) to hear, adjudicate, decide, or resolve any and all matters related to Article X of the Plan, including the releases, discharge, exculpations, and injunctions issued thereunder;

(o) to resolve disputes concerning Disputed Claims or the administration thereof;

(p) to hear and determine any other matters related hereto and not inconsistent with the Bankruptcy Code and title 28 of the United States Code;

(q) to enter one or more final decrees closing the Chapter 11 Cases;

(r) to adjudicate any and all disputes arising from or relating to distributions under the Plan;

(s) to resolve disputes as to the ownership of any Claim or Interest;

(t) to recover all Assets of the Debtors and property of the Debtors' Estates, wherever located;

(u) to resolve any disputes concerning whether an Entity had sufficient notice of the Chapter 11 Cases, the Disclosure Statement, any solicitation conducted in connection with the Chapter 11 Cases, any bar date established in the Chapter 11 Cases, or any deadline for responding or objecting to a Cure Amount, in each case, for the purpose of determining whether a Claim or Interest is discharged hereunder or for any other purpose;

(v) to hear and determine any rights, Claims, or Causes of Action held by or accruing to the Debtors pursuant to the Bankruptcy Code or pursuant to any federal statute or legal theory; and

(w) to hear and resolve any dispute over the application to any Claim of any limit on the allowance of such Claim set forth in sections 502 or 503 of the Bankruptcy Code, other than defenses or limits that are asserted under non-bankruptcy law pursuant to section 502(b)(1) of the Bankruptcy Code.

11.2 ***Courts of Competent Jurisdiction.***

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

ARTICLE XII. MISCELLANEOUS PROVISIONS.

12.1 ***Payment of Statutory Fees.***

On the Effective Date and thereafter as may be required, the Reorganized Debtors shall pay all fees due and payable pursuant to section 1930(a) of title 28 of the United States Code for each Debtor's case, or until such time as a final decree is entered closing a particular Debtor's case, a Final Order converting such Debtor's case to a case under chapter 7 of the Bankruptcy Code is entered, or a Final Order dismissing such Debtor's case is entered.

12.2 ***Substantial Consummation of the Plan.***

On the Effective Date, the Plan shall be deemed to be substantially consummated under sections 1101 and 1127(b) of the Bankruptcy Code.

12.3 ***Dissolution of Creditors' Committee.***

On the Effective Date, the Creditors' Committee shall dissolve, and the members thereof shall be released and discharged from all rights and duties arising from, or related to, the Chapter 11 Cases, *provided that* following the Effective Date, the Creditors' Committee shall continue in existence and have standing and a right to be heard for the following limited purposes: (a) Claims and/or applications, and any relief related thereto, for compensation by professional persons retained in the Chapter 11 Cases pursuant to sections 327, 328, 329, 330, 331, 503(b), or 1103 of the Bankruptcy Code and requests for allowance of Administrative Expense Claims for substantial contribution pursuant to section 503(b)(3)(D) of the Bankruptcy Code; and (b) any appeals of the Confirmation Order or other appeals to which the Creditors' Committee is a party.

12.4 ***Plan Supplement.***

The Plan Supplement shall be filed with the Clerk of the Bankruptcy Court. Upon its filing with the Bankruptcy Court, the Plan Supplement may be inspected in the office of the Clerk of the Bankruptcy Court during normal court hours. Documents included in the Plan Supplement shall be posted at the website of the Debtors' notice, claims, and solicitation agent.

12.5 ***Request for Expedited Determination of Taxes.***

The Reorganized Debtors shall have the right to request an expedited determination under section 505(b) of the Bankruptcy Code with respect to tax returns of the Debtors filed, or to be filed, for any and all taxable periods ending after the Petition Date through the Effective Date.

12.6 ***Exemption from Certain Transfer Taxes.***

Pursuant to section 1146 of the Bankruptcy Code, (a) the issuance, transfer or exchange of any securities, instruments or documents, (b) the creation of any Lien, mortgage, deed of trust, or other security interest, (c) the making or assignment of any lease or sublease or the making or delivery of any deed or other instrument of transfer under, pursuant to, in furtherance of, or in connection with the Plan, including any deeds, bills of sale, or assignments executed in connection with any of the transactions contemplated under the Plan or the revesting, transfer, or sale of any real or personal property of the Debtors pursuant to, in implementation of or as contemplated in the Plan (whether to one or more of the Reorganized Debtors or otherwise), (d) the grant of collateral under the Exit Facility Credit Agreement, and (e) the issuance, renewal, modification, or securing of indebtedness by such means, and the making, delivery or recording of any deed or other instrument of transfer under, in furtherance of, or in connection with, the Plan, including the Confirmation Order, shall not be subject to any document recording tax, stamp tax, conveyance fee, or other similar tax, mortgage tax, real estate transfer tax, mortgage recording tax, Uniform Commercial Code filing or recording fee,

regulatory filing or recording fee, sales tax, use tax, or other similar tax or governmental assessment. Consistent with the foregoing, each recorder of deeds or similar official for any county, city, or governmental unit in which any instrument hereunder is to be recorded shall, pursuant to the Confirmation Order, be ordered and directed to accept such instrument without requiring the payment of any filing fees, documentary stamp tax, deed stamps, stamp tax, transfer tax, intangible tax, or similar tax.

12.7 ***Amendments.***

(a) Subject to the reasonable consent of the Requisite Consenting First Lien Noteholders, the Debtors reserve the right, in accordance with the Bankruptcy Code and the Bankruptcy Rules, to amend or modify the Plan prior to the entry of the Confirmation Order, including amendments or modifications to satisfy section 1129(b) of the Bankruptcy Code. After entry of the Confirmation Order, the Debtors may, upon order of the Bankruptcy Court, amend, modify, or supplement the Plan in the manner provided for by section 1127 of the Bankruptcy Code or as otherwise permitted by law, in each case without additional disclosure pursuant to section 1125 of the Bankruptcy Code.

(b) Before the Effective Date, the Debtors may make appropriate technical adjustments and modifications to the Plan and the documents contained in the Plan Supplement to cure any non-substantive ambiguity, defect (including any technical defect), or inconsistency without further order or approval of the Bankruptcy Court.

12.8 ***Effectuating Documents and Further Transactions.***

Each of the officers of the Reorganized Debtors is authorized, in accordance with his or her authority under the resolutions of the applicable board of directors or managers (on terms materially consistent with the Plan), to execute, deliver, file, or record such contracts, instruments, releases, indentures, and other agreements or documents and take such actions as may be necessary or appropriate to effectuate and further evidence the terms and conditions of the Plan, which shall be in form and substance reasonably satisfactory to the Debtors and the Requisite Consenting First Lien Noteholders.

12.9 ***Revocation or Withdrawal of the Plan.***

The Debtors may, with the consent of the Requisite Consenting First Lien Noteholder, revoke or withdraw the Plan prior to the Effective Date as to any or all of the Debtors; *provided that* the Debtors may revoke or withdraw the Plan without such consent in the exercise of the Debtors' fiduciary duty. If, with respect to a Debtor, the Plan has been revoked or withdrawn prior to the Effective Date, or if confirmation or the occurrence of the Effective Date as to such Debtor does not occur on the Effective Date, then, with respect to such Debtor: (a) the Plan shall be null and void in all respects; (b) any settlement or compromise embodied in the Plan (including the fixing of or limiting to an amount of any Claim or Interest or Class of Claims or Interests), assumption of executory contracts or unexpired leases affected by the Plan, and any document or agreement executed pursuant to the Plan shall be deemed null and void; and (c) nothing contained in the Plan shall (i) constitute a waiver or release of any Claim by or against, or any Interest in, such Debtor or any other Entity, (ii) prejudice in any manner the rights

of such Debtor or any other Entity, or (iii) constitute an admission of any sort by any Debtor, any Consenting First Lien Noteholders, or any other Entity.

12.10 ***Severability of Plan Provisions.***

If, before the entry of the Confirmation Order, any term or provision of the Plan is held by the Bankruptcy Court to be invalid, void, or unenforceable, the Bankruptcy Court, at the request of the Debtors, shall have the power to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void, or unenforceable, and such term or provision shall then be applicable as altered or interpreted; *provided that* any such alteration or interpretation shall be reasonably acceptable to the Debtors and the Requisite Consenting First Lien Noteholders. Notwithstanding any such holding, alteration, or interpretation, the remainder of the terms and provisions of the Plan shall remain in full force and effect and shall in no way be affected, impaired or invalidated by such holding, alteration, or interpretation. The Confirmation Order shall constitute a judicial determination and shall provide that each term and provision of the Plan, as it may have been altered or interpreted in accordance with the foregoing, is (a) valid and enforceable pursuant to its terms, (b) integral to the Plan and may not be deleted or modified without the consent of the Debtors, the Reorganized Debtors, the Requisite Consenting First Lien Noteholders and the DIP Agent or Exit Facility Agent, solely to the extent that a particular term or provision affects the legal and/or economic rights of the DIP Agent, the DIP Lenders, the Exit Facility Agent or the Exit Facility Lenders, as applicable, under the Plan, the DIP Credit Agreement or the Exit Facility Credit Agreement and (c) nonseverable and mutually dependent.

12.11 ***Governing Law.***

Except to the extent that the Bankruptcy Code or other federal law is applicable, or to the extent an exhibit hereto or a schedule in the Plan Supplement or a Definitive Document provides otherwise, the rights, duties, and obligations arising under the Plan shall be governed by, and construed and enforced in accordance with, the laws of the State of New York, without giving effect to the principles of conflict of laws thereof.

12.12 ***Time.***

In computing any period of time prescribed or allowed by the Plan, unless otherwise set forth herein or determined by the Bankruptcy Court, the provisions of Bankruptcy Rule 9006 shall apply.

12.13 ***Dates of Actions to Implement the Plan.***

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

12.14 ***Immediate Binding Effect.***

Notwithstanding Bankruptcy Rules 3020(e), 6004(h), 7062, or otherwise, upon the occurrence of the Effective Date, the terms of the Plan and Plan Supplement shall be immediately effective and enforceable and deemed binding upon and inure to the benefit of the Debtors, the holders of Claims and Interests (irrespective of whether such Claims or Interests are deemed to have accepted the Plan), the Released Parties, the Exculpated Parties and each of their respective successors and assigns, including the Reorganized Debtors.

12.15 ***Deemed Acts.***

Subject to and conditioned on the occurrence of the Effective Date, whenever an act or event is expressed under the Plan to have been deemed done or to have occurred, it shall be deemed to have been done or to have occurred without any further act by any party, by virtue of the Plan and the Confirmation Order.

12.16 ***Successor and Assigns.***

The rights, benefits, and obligations of any Entity named or referred to in the Plan shall be binding on, and shall inure to the benefit of any heir, executor, administrator, successor, or permitted assign, if any, of each Entity.

12.17 ***Entire Agreement.***

On the Effective Date, the Plan, the Plan Supplement, and the Confirmation Order shall supersede all previous and contemporaneous negotiations, promises, covenants, agreements, understandings, and representations on such subjects, all of which have become merged and integrated into the Plan.

12.18 ***Exhibits to Plan.***

All exhibits, schedules, supplements, and appendices to the Plan (including the Plan Supplement) are incorporated into and are a part of the Plan as if set forth in full herein.

12.19 ***Notices.***

All notices, requests, and demands to or upon the Debtors to be effective shall be in writing (including by electronic or facsimile transmission) and, unless otherwise expressly provided herein, shall be deemed to have been duly given or made when actually delivered or, in the case of notice by facsimile transmission, when received and telephonically confirmed, addressed as follows:

(a) if to the Debtors or the Reorganized Debtors:

LBI Media, Inc.
1845 Empire Avenue
Burbank, CA 91504
Attn: Lenard Liberman, Brian Kei, and Kim Zeldin, Esq.

Email: lliberman@lbimedia.com
bkei@lbimedia.com
kzeldin@lbimedia.com

- and –

Weil, Gotshal & Manges LLP
767 Fifth Avenue
New York, NY 10153
Attn: Ray C. Schrock, P.C., Garrett A. Fail, David J. Cohen, Esq.
Telephone: (212) 310-8000
Facsimile: (212) 310-8007
Email: ray.schrock@weil.com
garrett.fail@weil.com
davidj.cohen@weil.com

(b) if to the Consenting First Lien Noteholders:

Paul, Weiss, Rifkind, Wharton & Garrison LLP
1285 Avenue of the Americas
New York, NY 10019-6064
Attention: Paul M. Basta, Esq. and Jeffrey D. Saferstein
Email: pbasta@paulweiss.com; jsaferstein@paulweiss.com

After the Effective Date, the Debtors have authority to send a notice to Entities providing that, to continue to receive documents pursuant to Bankruptcy Rule 2002, they must file a renewed request to receive documents pursuant to Bankruptcy Rule 2002. After the Effective Date, the Debtors and Reorganized Debtors are authorized to limit the list of Entities receiving documents pursuant to Bankruptcy Rule 2002 to those Entities who have filed such renewed requests.

Dated: November 21, 2018

Respectfully submitted,

LBI Media, Inc. and each of the other Debtors

By:_____
Name: Brian Kei
Title: Chief Financial Officer

Exhibit A

Exit Facility Credit Agreement Term Sheet

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		Secured Term Loan
New Term Loan	**Borrower**	▪ LBI Media, Inc. (the "Borrower")
	Guarantors	▪ All domestic subsidiaries of the Borrower
	Size	▪ $180 million
	Administrative Agent	▪ HPS Investment Partners, LLC
	Lenders	▪ Certain funds of HPS
	Security	▪ First priority security interest in substantially all assets, subject to agreed customary exclusions
	Rate	▪ L + 750 bps
	Maturity	▪ 5 years from the Effective Date
	OID	▪ 100 bps
	Mandatory Amortization	▪ Customary agreed amortization
	ECF	▪ Customary agreed ECF Sweep, commencing with the fiscal year ending on 12/31/19
	Mandatory Prepayment	▪ 100% of (i) non-permitted debt incurrences and (ii) asset sales and casualty / condemnation proceeds ▪ Subject to customary reinvestment rights for certain asset sale/condemnation proceeds
	Call Protection	▪ Year 1 – 103 ▪ Year 2 – 102 ▪ Year 3 – 101 ▪ Thereafter – Par
	Affirmative and Negative Covenants	▪ Affirmative and negative covenants to be agreed
	Financial Covenants	▪ To be agreed
	Disclosure and Reporting	➢ Annual audited and quarterly unaudited financial reporting with MD&A and comparison to budget and prior year actual results ➢ Quarterly conference calls with management ➢ Annual budget based on agreed form ➢ Monthly management reports

EXHIBIT B

DIP Order

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

In re:	:	
	:	**Chapter 11**
LBI MEDIA, INC., *et al.*	:	**Case No. 18–_____ ( )**
Debtors.[1]	:	**(Joint Administration Requested)**

INTERIM ORDER (I) AUTHORIZING DEBTORS TO (A) OBTAIN POSTPETITION SENIOR SECURED FINANCING AND (B) USE CASH COLLATERAL, (II) GRANTING ADEQUATE PROTECTION TO PREPETITION SECURED PARTIES, (III) GRANTING LIENS AND SUPERPRIORITY CLAIMS, (IV) MODIFYING THE AUTOMATIC STAY, AND (V) GRANTING RELATED RELIEF

Upon the motion (the "Motion") of LBI Media, Inc. (the "Borrower") and its affiliated debtors, each as a debtor and debtor-in-possession (collectively, the "Debtors") in the above captioned cases (the "Chapter 11 Cases"), pursuant to sections 105, 361, 362, 363, 364 and 507 of title 11 of the United States Code, 11 U.S.C. §§ 101, *et seq.* (the "Bankruptcy Code"), Rules 2002, 4001, 6004 and 9014 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules") and Rules 2002-1(b) and 4001-2 of the Bankruptcy Local Rules for the District of Delaware (the "Local Bankruptcy Rules"), seeking, among other things:

A. authorization for the Borrower to obtain secured debtor-in-possession financing (the "DIP Financing"), and for each direct and indirect subsidiary of Borrower that is a Debtor

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, as applicable, are: LBI Media, Inc. (8901); Liberman Broadcasting, Inc. (8078); LBI Media Holdings, Inc. (4918); LBI Media Intermediate Holdings, Inc. (9635); Empire Burbank Studios LLC (4443); Liberman Broadcasting of California LLC (1156); LBI Radio License LLC (8905); Liberman Broadcasting of Houston LLC (6005); Liberman Broadcasting of Houston License LLC (6277); Liberman Television of Houston LLC (2887); KZJL License LLC (2880); Liberman Television LLC (8919); KRCA Television LLC (4579); KRCA License LLC (8917); Liberman Television of Dallas LLC (6163); Liberman Television of Dallas License LLC (1566); Liberman Broadcasting of Dallas LLC (6468); and Liberman Broadcasting of Dallas License LLC (6537). The Debtors' mailing address is 1845 West Empire Avenue, Burbank, California 91504.

(each a "Guarantor" and collectively, the "Guarantors"; the Guarantors collectively with the Borrower, the "Loan Parties") to unconditionally guaranty, on a joint and several basis, the Borrower's obligations in connection with the DIP Financing, consisting of a superpriority senior secured multi-draw term loan credit facility (the "DIP Facility"), in an aggregate principal amount of up to $38 million (the "DIP Commitments"), all on the terms and conditions set forth in this interim order (the "Interim Order") and the DIP Documents (each as defined below), and on an interim basis, to borrow an aggregate principal amount not to exceed $10 million (the "Initial Draw");

B. authorization for the Loan Parties to execute and enter into the Superpriority Senior Secured Debtor-in-Possession Credit Agreement, among the Borrower, the Guarantors, the lenders from time to time thereto (collectively, the "DIP Lenders"), and HPS Investment Partners, LLC, as administrative agent (the "DIP Agent" and, together with the DIP Lenders, the "DIP Secured Parties"), attached to the Motion as Exhibit B (as amended, supplemented or otherwise modified from time to time in accordance with the terms hereof and thereof, the "DIP Credit Agreement" and, together with the schedules and exhibits attached thereto and all agreements, documents, instruments and/or amendments executed and delivered in connection therewith, including, without limitation, the Pledge Agreement and the Security Agreement (each as defined in the DIP Credit Agreement) (collectively, the "DIP Documents"))[2] and the other DIP Documents and to perform all such other and further acts as may be required in connection with the DIP Facility and the DIP Documents;

[2] Capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed to such terms in the DIP Credit Agreement.

C. the granting of adequate protection to (i) Wilmington Savings Fund Society, FSB, in its capacity as trustee (the "Prepetition First Lien Notes Trustee") for the benefit of the holders (the "Prepetition First Lien Noteholders" and, together with the Prepetition First Lien Trustee, the "Prepetition First Lien Notes Parties") of the 10% Senior Secured Notes due 2019 (the "Prepetition First Lien Notes") issued by the Borrower pursuant to that certain Indenture, dated as of March 18, 2011 (as may be amended, restated, supplemented, or modified from time to time, the "Prepetition First Lien Indenture"), by and among the Borrower, the guarantors party thereto (the "Prepetition First Lien Guarantors"), HPS Investment Partners, LLC as Lead Holder and the Prepetition First Lien Notes Trustee and (ii) U.S. Bank National Association, in its capacity as trustee (the "Prepetition Second Lien Notes Trustee" and, together with the Prepetition First Lien Notes Trustee, the "Prepetition Trustees") for the benefit of the holders (the "Prepetition Second Lien Noteholders" and, together with the Prepetition Second Lien Notes Trustee, the "Prepetition Second Lien Notes Parties" and, together with the Prepetition First Lien Notes Parties, the "Prepetition Secured Parties") of the PIK Toggle Second Priority Secured Subordinated Notes due 2020 (the "Prepetition Second Lien Notes") issued by the Borrower pursuant to (a) that certain Indenture dated as of December 31, 2012 (as may be amended, restated, supplemented, or modified from time to time), by and among LBI Media, as issuer, the guarantor parties thereto, and the Prepetition Second Lien Notes Trustee, and (b) that certain Indenture, dated as of December 23, 2014 (as may be amended, restated, supplemented, or modified from time to time), by and among the Borrower, the guarantors party thereto (the "Prepetition Second Lien Guarantors"), and the Prepetition Second Lien Trustee (clauses (a) and (b) collectively, the "Prepetition Second Lien Indenture").

D. subject to the restrictions set forth in the DIP Documents and this Interim Order, authorization for the Loan Parties to use Cash Collateral (as defined below) and all other Prepetition Collateral (as defined below) in which any of the Prepetition Secured Parties have an interest and the granting of adequate protection to the Prepetition Secured Parties with respect to, *inter alia*, such use of Cash Collateral and the other Prepetition Collateral;

E. subject to certain challenge rights of parties in interest set forth herein, approval of certain stipulations by the Debtors with respect to the Prepetition Credit Documents (as defined below) and the liens and security interests arising therefrom;

F. the granting of superpriority claims pursuant to section 364(c)(1) of the Bankruptcy Code to the DIP Secured Parties as well as liens, including priming liens, pursuant to section 364(d) of the Bankruptcy Code, as further described herein, on all prepetition and postpetition property of the Loan Parties' estates and all proceeds thereof (including, subject only to and effective upon entry of the Final Order (as defined below), any Avoidance Proceeds (as defined below));

G. subject only to and effective upon entry of the Final Order, the waiver of the Debtors' right to surcharge the Prepetition Collateral and the Debtor Collateral (as defined below) pursuant to section 506(c) of the Bankruptcy Code and any right of the Debtors under the "equities of the case" exception in section 552(b) of the Bankruptcy Code;

H. subject only to and effective upon entry of the Final Order, that none of the DIP Agent, the DIP Lenders or the Prepetition First Lien Notes Parties shall be subject to the equitable doctrine of "marshaling" or any similar doctrine with respect to the Debtor Collateral;

I. modification of the automatic stay to the extent set forth herein and in the DIP Documents; and

J. set the date for the hearing (the "Final Hearing") to consider on a final basis the Motion and the entry of a final order (the "Final Order") authorizing and approving the transactions described in the foregoing clauses.

K. This Court having reviewed the Motion, the exhibits attached thereto, the *Declaration of Brian Kei in Support of the Debtors' Chapter 11 Petitions and First Day Relief* (the "First Day Declaration"), the *Declaration of Ronen Bojmel in Support of Motion of Debtors' for (I) Authority to (A) Obtain Postpetition Senior Secured Financing, (B) Use Cash Collateral, (C) Grant Adequate Protection to Prepetition Secured Parties, (D) Grant Liens and Superpriority Claims, (E) Modify the Automatic Stay, and (II) Granting Related Relief* (the "Bojmel Declaration"), and the evidence submitted at the interim hearing held on November [•], 2018 (the "Interim Hearing"); and adequate notice of the Motion and the Interim Hearing having been given under the circumstances; and this Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein and that such relief is in the best interests of the Debtors, their estates, their creditors and all parties in interest and is necessary to avoid immediate and irreparable harm to the Debtors and their estates pending the Final Hearing; and any objections to the Motion having been withdrawn or overruled on the merits; and upon all of the proceedings had before this Court and after due deliberation and sufficient cause appearing therefor;

IT IS FOUND, DETERMINED, ORDERED AND ADJUDGED, that:

1. *Disposition.* The relief requested in the Motion is granted on an interim basis as set forth herein. Any objections to the Motion with respect to the entry of this Interim Order that have not been withdrawn, waived or settled are hereby denied and overruled on the merits. This Interim Order shall become effective immediately upon its entry.

2. *Debtor-in-Possession Operation.* On November [●], 2018 (the "Petition Date"), each of the Debtors commenced with this Court a voluntary case under chapter 11 of the Bankruptcy Code. Each Debtor is authorized to continue to operate its business and manage its properties as a debtor in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

3. *Jurisdiction.* This Court has jurisdiction over the Chapter 11 Cases, the Motion, and the parties and property affected hereby pursuant to 28 U.S.C. §§ 157(b) and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated as of February 29, 2012. This is a core proceeding pursuant to 28 U.S.C. § 157(b). Venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

4. *Notice.* Notice of the Motion and the Interim Hearing has been provided in accordance with the Bankruptcy Rules and the Local Bankruptcy Rules, and no other or further notice of the Motion with respect to the relief requested at the Interim Hearing or the entry of this Interim Order shall be required. The interim relief granted herein is necessary to avoid immediate and irreparable harm to the Debtors and their estates pending the Final Hearing, for purposes of Bankruptcy Rule 6003.

5. *Debtors' Stipulations.* Without prejudice to the rights of any other party in interest and subject to the limitations thereon contained in paragraphs 22 and 23 below, the Debtors admit, stipulate and agree that:

(a) Prior to the Petition Date, the Loan Parties were indebted and jointly and severally liable to the Prepetition First Lien Notes Parties in respect of the Prepetition First Lien Notes issued under the Prepetition First Lien Indenture (together with any ancillary documents, security agreements, guarantees, pledge agreements and notes issued in connection therewith, collectively, the "Prepetition First Lien Notes Documents") in the aggregate principal amount of

not less than $233,000,000 plus all accrued but unpaid interest, fees, expenses, and all other obligations expressly provided for thereunder, or incurred in connection therewith, including but without duplication, the Applicable Premium (as defined in the Prepetition First Lien Indenture) (such obligations under the Prepetition First Lien Notes and the Prepetition First Lien Notes Documents, the "Prepetition First Lien Notes Obligations"), and the Borrower and the Prepetition First Lien Guarantors are unconditionally liable, without defense, counterclaim, offset or setoff of any kind, with respect to the Prepetition First Lien Notes Obligations.

(b) To secure the Prepetition First Lien Notes Obligations, the Borrower and Prepetition First Lien Guarantors entered into various security and collateral documents pursuant to and in connection with the Prepetition First Lien Notes Documents, including the Intercreditor Agreement (as defined below) pursuant to which the Prepetition First Lien Trustee, for the benefit of itself and the Prepetition First Lien Noteholders, was granted or otherwise entitled to the benefit of valid, binding, perfected, enforceable, first-priority liens and security interests in the Prepetition Collateral (as defined below) (the "Prepetition First Lien Notes Liens"). The Prepetition First Lien Notes Liens provide the Prepetition First Lien Notes Trustee with valid, binding, perfected, enforceable, first-priority liens, and security interests in the Collateral (as defined in the Prepetition First Lien Indenture) (such Collateral, the "Prepetition Collateral") that are (i) not subject to avoidance, recharacterization, subordination, recovery, attack, effect, counterclaim, defense or claim under the Bankruptcy Code or applicable non-bankruptcy law and (ii) as of the Petition Date are subject and subordinate only to certain valid, perfected, and unavoidable liens that are senior to or *pari passu* with the liens of the Prepetition First Lien Notes Trustee and the Prepetition First Lien Noteholders on the Prepetition Collateral.

(c) By virtue of any of the actions taken with respect to, in connection with, related to or arising from the Prepetition First Lien Notes Documents, none of the Prepetition First Lien Secured Parties control the Debtors or their properties or operations, have authority to determine the manner in which any Debtor's operations are conducted or are control persons or insiders of the Debtors.

(d) The Loan Parties and the Prepetition Second Lien Notes Parties are party to the Prepetition Second Lien Indenture (together with any ancillary documents, security agreements, guarantees, pledge agreements and notes issued in connection therewith, collectively, the "Prepetition Second Lien Notes Documents" and, together with the Prepetition First Lien Notes Documents and the Intercreditor Agreement (as defined below) the "Prepetition Credit Documents"), which, as of the Petition Date, had an aggregate principal amount outstanding of $262,433,363 plus any accrued but unpaid interest, fees, expenses, and all other obligations expressly provided for thereunder, or incurred in connection therewith (such obligations under the Prepetition Second Lien Notes and the Prepetition Second Lien Notes Documents, the "Prepetition Second Lien Notes Obligations" and, together with the Prepetition First Lien Notes Obligations, the "Prepetition Debt"). Pursuant to the Prepetition Second Lien Indenture, the Indebtedness (as defined in the Prepetition Second Lien Indenture) evidenced by the Prepetition Second Lien Notes is subordinated in right of payment to the prior payment in full of all Senior Debt (as defined in the Prepetition Second Lien Indenture), including, without limitation, the Prepetition First Lien Notes Obligations.

(e) To secure the Prepetition Second Lien Notes Obligations, the Borrower and Prepetition Second Lien Guarantors entered into various security and collateral documents pursuant to and in connection with the Prepetition Second Lien Notes Documents, pursuant to

which the Prepetition Second Lien Trustee, for the benefit of itself and the Prepetition Second Lien Noteholders, was granted valid, binding, perfected second-priority liens and security interests in the Prepetition Collateral (the "Prepetition Second Lien Notes Liens" and, together with the Prepetition First Lien Notes Liens, the "Prepetition Liens").

(f) The Prepetition Debt constitutes the legal, valid, binding, non-avoidable and enforceable obligations of the Loan Parties, and the Prepetition Secured Parties have, or are the beneficiaries of, valid, binding, properly perfected, non-avoidable, and enforceable liens on and security interests in the Prepetition Collateral.

(g) All proceeds of the Prepetition Collateral and all cash and cash equivalent proceeds maintained in deposit or securities accounts subject to prepetition control agreements or otherwise within the control of the Prepetition Secured Parties, are "cash collateral" of the Prepetition Secured Parties within the meaning of section 363(a) of the Bankruptcy Code (the "Cash Collateral").

(h) The Prepetition Secured Parties are subject to that certain Intercreditor Agreement dated December 23, 2014 (as amended, restated, supplemented or modified from time to time prior to the date hereof, the "Intercreditor Agreement"), pursuant to which the Prepetition Secured Parties set forth the respective priorities of the Prepetition Liens on the Prepetition Collateral. Pursuant to section 2.1 of the Intercreditor Agreement, any lien on the Prepetition Collateral securing the Prepetition First Lien Notes Obligations held by or on behalf of the Prepetition First Lien Trustee or any Prepetition First Lien Noteholders shall have priority over and be senior in all respects and prior to any lien on the Prepetition Collateral securing any Prepetition Second Lien Notes Obligations. Pursuant to section 2.3 of the Intercreditor Agreement, any liens on Prepetition Collateral held by Prepetition Second Lien Notes Parties that are not also

subject to liens held by the Prepetition First Lien Trustee are deemed to be assigned to the Prepetition First Lien Trustee for the benefit of the Prepetition First Lien Notes Parties (in accordance with the priorities set forth in the Intercreditor Agreement), solely to the extent provided for in the Intercreditor Agreement.

(i) The Prepetition Second Lien Notes Parties' interest in the Prepetition Collateral pursuant to and in connection with the Second Lien Notes Documents are or shall be subject and subordinate to: (i) the DIP Liens, the Prepetition First Lien Notes Liens and the Prepetition First Lien Notes Adequate Protection Liens, (ii) the Carve-Out, to which the DIP Liens and the Prepetition First Lien Notes Adequate Protection Liens are subject; and (iii) valid, perfected and unavoidable liens permitted under the DIP Documents or the Prepetition Credit Documents.

(j) The liens granted to the DIP Agent on behalf of the DIP Lenders shall be valid, enforceable and non-avoidable liens against the Loan Parties.

6. *Findings Regarding the DIP Financing and Cash Collateral.*

(a) Good and sufficient cause has been shown for the entry of this Interim Order.

(b) The Loan Parties have an immediate need to obtain the DIP Financing and continue to use the Prepetition Collateral (including Cash Collateral). The Debtors' borrowings from the DIP Lenders under the DIP Facility will be used in a manner consistent with the terms and conditions of the applicable DIP Documents and this Interim Order for: (i) working capital and other general corporate purposes of the Borrower and the Guarantors and their subsidiaries in accordance with the DIP Budget (as defined in the DIP Credit Agreement); (ii) payment of amounts due under the DIP Facility, including, without limitation, any adequate protection

payments payable pursuant to this Interim Order, in accordance with the DIP Budget; (iii) payment of the professional fees and expenses of administering the Chapter 11 Cases (including payments benefiting from the Carve-Out (as defined below)); and (iv) other purposes as expressly set forth in this Interim Order or the DIP Budget, or as approved by the DIP Agent or Required Lenders. The Loan Parties' access to sufficient working capital through the use of Cash Collateral and other Prepetition Collateral and the incurrence of indebtedness under the DIP Facility are necessary and vital to the preservation and maintenance of the going concern values of the Loan Parties.

(c) The Loan Parties are unable to obtain financing on terms more favorable than that offered by the DIP Lenders under the DIP Documents and are unable to obtain adequate unsecured credit allowable under section 503(b)(1) of the Bankruptcy Code as an administrative expense. The Loan Parties are also unable to obtain secured credit allowable solely under sections 364(c)(1), 364(c)(2), and 364(c)(3) of the Bankruptcy Code without the Loan Parties granting to the DIP Agent and the DIP Lenders, subject to the Carve-Out, the DIP Liens and the DIP Superpriority Claims (as defined below) on the terms and conditions set forth herein and granting the Adequate Protection Obligations (as defined below), in each case, under the terms and conditions set forth in this Interim Order and in the DIP Documents.

(d) Based on the Motion, the declarations filed in support of the Motion, and the record presented to the Court at the Interim Hearing, the terms of the DIP Financing, the terms of the Adequate Protection Obligations, and the terms on which the Loan Parties may continue to use the Prepetition Collateral (including Cash Collateral) pursuant to this Interim Order and the DIP Documents are fair and reasonable, reflect the Loan Parties' exercise of prudent business judgment consistent with their fiduciary duties and constitute reasonably equivalent value and fair consideration.

(e) The Prepetition Secured Parties have consented (or, where applicable, are deemed to have consented pursuant to the Intercreditor Agreement) to the use of Cash Collateral and the other Prepetition Collateral, the priming of the Prepetition Liens pursuant to section 364(d)(1) of the Bankruptcy Code, and the Debtors' entry into the DIP Documents in accordance with and subject to the terms of this Interim Order and the DIP Documents.

(f) The DIP Financing, as well as the terms of the Adequate Protection Obligations, and the use of the Prepetition Collateral (including Cash Collateral) have been negotiated in good faith and at arm's length among the Loan Parties, the Prepetition First Lien Notes Parties, the DIP Agent, and the DIP Lenders and all of the Loan Parties' obligations and indebtedness arising under, in respect of, or in connection with, the DIP Financing and the DIP Documents, including, without limitation: (i) all loans made to and guarantees issued by the Loan Parties pursuant to the DIP Documents (collectively, the "DIP Loans") and (ii) any "Obligations" (as defined in the DIP Credit Agreement) of the Loan Parties owing to the DIP Agent, any DIP Lender or any of their respective affiliates, in accordance with the terms of the DIP Documents, including any obligations, to the extent provided for in the DIP Documents, to indemnify the DIP Agent or the DIP Lenders and to pay any fees, expenses (including any attorneys', accountants', appraisers' and financial advisors' fees that are chargeable or reimbursable under the DIP Documents), amounts, charges, costs, indemnities and other obligations that are chargeable or reimbursable under this Interim Order, the Final Order or the DIP Documents (the foregoing in clauses (i) and (ii) collectively, the "DIP Obligations"), shall be deemed to have been extended by the DIP Secured Parties and their respective affiliates in good faith, as that term is used in section 364(e) of the Bankruptcy Code and in express reliance upon the protections offered by section 364(e) of the Bankruptcy Code, and the DIP Agent and the DIP Lenders (and the successors and

assigns thereof) shall be entitled to the full protection of section 364(e) of the Bankruptcy Code in the event that this Interim Order or any provision hereof is vacated, reversed or modified, on appeal or otherwise. The Prepetition First Lien Notes Parties have acted in good faith regarding the DIP Financing and the Loan Parties' continued use of the Prepetition Collateral (including the Cash Collateral) to fund the administration of the Loan Parties' estates and continued operation of their businesses (including the incurrence and payment of the Adequate Protection Obligations and the granting of the Adequate Protection Liens), in accordance with the terms hereof, and the Prepetition First Lien Notes Parties (and the successors and assigns thereof), and shall be entitled to the full protection of section 363(m) of the Bankruptcy Code in the event that this Interim Order or any provision hereof is vacated, reversed or modified, on appeal or otherwise.

(g) The Prepetition Secured Parties are entitled to the adequate protection provided in this Interim Order as and to the extent set forth herein pursuant to sections 361, 362, 363 and 364 of the Bankruptcy Code. Based on the Motion and on the record presented to the Court, the terms of the proposed adequate protection arrangements and of the use of the Prepetition Collateral (including Cash Collateral) are fair and reasonable, reflect the Loan Parties' prudent exercise of business judgment and constitute reasonably equivalent value and fair consideration for the use of Cash Collateral; *provided* that nothing in this Interim Order or the other DIP Documents shall (x) be construed as the affirmative consent by any of the Prepetition Secured Parties for the use of Cash Collateral, other than on the terms set forth in this Interim Order and in the context of the DIP Financing authorized by this Interim Order, (y) be construed as a consent by any party to the terms of any other financing or any other lien encumbering the Prepetition Collateral (whether senior or junior) or (z) prejudice, limit or otherwise impair the rights of any of

the Prepetition Secured Parties to seek new, different or additional adequate protection or assert the interests of any of the Prepetition Secured Parties.

(h) The Debtors have requested immediate entry of this Interim Order pursuant to Bankruptcy Rules 4001(b)(2) and 4001(c)(2) and Local Bankruptcy Rule 4001-2(b). Absent granting the relief set forth in this Interim Order, the Loan Parties' estates will be immediately and irreparably harmed. Consummation of the DIP Financing and the use of Prepetition Collateral, including Cash Collateral, in accordance with this Interim Order and the DIP Documents are therefore in the best interests of the Loan Parties' estates and consistent with the Loan Parties' exercise of their fiduciary duties.

7. *Authorization of the DIP Financing and the DIP Documents.*

(a) The Loan Parties are hereby authorized to execute, enter into and perform all obligations under the DIP Documents. The Borrower is hereby authorized to borrow money pursuant to the DIP Credit Agreement, and the Guarantors are hereby authorized to guaranty the Borrower's obligations with respect to such borrowings, in an aggregate principal or face amount not to exceed $38 million under the DIP Term Facility, which shall be used for all purposes permitted under the DIP Documents (and subject to the terms and conditions set forth herein and therein); *provided* that no more than $10 million shall be available to the Borrowers pending the entry of the Final Order.

(b) In furtherance of the foregoing and without further approval of this Court, each Loan Party is authorized and directed to perform all acts, to make, execute and deliver all instruments and documents (including, without limitation, the execution or recordation of security agreements, mortgages and financing statements), and to pay all fees that may be reasonably

required or necessary for the Loan Parties' performance of their obligations under or related to the DIP Financing, including, without limitation:

(i) the execution and delivery of, and performance under, each of the DIP Documents;

(ii) the execution and delivery of, and performance under, one or more amendments, waivers, consents or other modifications to and under the DIP Documents, in each case, in such form as the Loan Parties, the DIP Agent, and the requisite DIP Lenders may agree, it being understood that no further approval of the Court shall be required for authorizations, amendments, waivers, consents or other modifications to and under the DIP Documents (and any fees and other expenses (including any attorneys', accountants', appraisers' and financial advisors' fees), amounts, charges, costs, indemnities and other obligations paid in connection therewith) that do not shorten the maturity of the extensions of credit thereunder, increase the aggregate commitments or the rate of interest payable thereunder, or otherwise materially modify, in a manner adverse to the Debtors, the terms of the DIP Documents;

(iii) the incurrence of, and the non-refundable payment to the DIP Agent or the DIP Lenders, as the case may be, of all fees including, without limitation, the Upfront Fee, the Commitment Fee, the Exit Fee (each as defined in the DIP Credit Agreement) and the fee to the DIP Agent described in the DIP Credit Agreement (which fees shall be fully earned and approved upon entry of this Interim Order and shall not be subject to any contest, attack, rejection, recoupment, reduction, defense, counterclaim, offset, subordination, recharacterization, avoidance or other claim, cause of action or other challenge of any nature under the Bankruptcy Code, under applicable non-bankruptcy law or otherwise) and any amounts due (or that may become due) in respect of the indemnification obligations, in each case referred to in the DIP Credit Agreement

and the costs and expenses as may be due from time to time, including, without limitation, fees and expenses of the professionals retained by any of the DIP Agent or DIP Lenders, in each case, as provided for in the DIP Documents, shall be without the need to file retention or fee applications or to provide notice to any party, other than as provided in paragraph 14 hereof; and

(iv) the performance of all other acts required under or in connection with the DIP Documents, including the granting of the DIP Liens and DIP Superpriority Claims and perfection of the DIP Liens as permitted herein and therein.

(c) Upon execution and delivery of the DIP Documents, the DIP Documents shall constitute valid, binding and unavoidable obligations of the Loan Parties, enforceable against each Loan Party in accordance with the terms of the DIP Documents and this Interim Order. No obligation, payment, transfer or grant of security under the DIP Documents or this Interim Order to the DIP Agent and/or the DIP Lenders shall be stayed, restrained, voidable or recoverable under the Bankruptcy Code or under any applicable law (including, without limitation, under sections 502(d), 548 or 549 of the Bankruptcy Code, any applicable Uniform Fraudulent Transfer Act, Uniform Fraudulent Conveyance Act or other similar state statute or common law), or subject to any defense, reduction, setoff, recoupment, recharacterization, subordination, disallowance, impairment, cross-claim, claim or counterclaim.

8. *DIP Superpriority Claims.*

(a) Pursuant to section 364(c)(1) of the Bankruptcy Code, all of the DIP Obligations shall constitute allowed superpriority administrative expense claims against the Loan Parties (without the need to file any proof of claim) with priority over any and all claims against the Loan Parties, now existing or hereafter arising, of any kind whatsoever, including, without limitation, all administrative expenses of the kind specified in sections 503(b) and 507(b)

(including the Prepetition 507(b) Claim (as defined below)) of the Bankruptcy Code and any and all administrative expenses or other claims arising under sections 105, 326, 328, 330, 331, 365, 503(b), 506(c) (subject to entry of the Final Order), 507(a), 507(b), 726, 1113 or 1114 of the Bankruptcy Code (including the Adequate Protection Obligations (as defined below)), whether or not such expenses or claims may become secured by a judgment lien or other non-consensual lien, levy or attachment, which allowed claims (the "DIP Superpriority Claims") shall for purposes of section 1129(a)(9)(A) of the Bankruptcy Code be considered administrative expenses allowed under section 503(b) of the Bankruptcy Code, and which DIP Superpriority Claims shall be payable from and have recourse to all pre- and postpetition property of the Loan Parties and all proceeds thereof (excluding the Loan Parties' claims and causes of action under sections 502(d), 544, 545, 547, 548 and 550 of the Bankruptcy Code, or any other avoidance actions under the Bankruptcy Code (collectively, "Avoidance Actions"), but, subject only to and effective upon entry of the Final Order, including any proceeds or property recovered, unencumbered or otherwise from Avoidance Actions, whether by judgment, settlement or otherwise ("Avoidance Proceeds")), subject only to payment of the Carve-Out. The DIP Superpriority Claims shall be entitled to the full protection of section 364(e) of the Bankruptcy Code in the event that this Interim Order or any provision hereof is vacated, reversed or modified, on appeal or otherwise.

(b) For purposes hereof, the "Carve-Out" is an amount equal to the sum of (i) all fees required to be paid to the clerk of the Court and to the Office of the United States Trustee under section 1930(a) of title 28 of the United States Code plus interest at the statutory rate (without regard to the notice set forth in (iii) below); (ii) all reasonable fees and expenses incurred by a chapter 7 trustee under section 726(b) of the Bankruptcy Code in an amount not to exceed $50,000 (without regard to the notice set forth in (iii) below); and (iii) (A) all paid and unpaid

claims for fees, costs, disbursements and expenses to the extent allowed at any time, whether by interim order, final order, procedural order or otherwise of persons or firms retained by the Debtors pursuant to sections 327, 328 or 363 of the Bankruptcy Code or any official committee of unsecured creditors in the Chapter 11 Cases (collectively, the "Professional Fees") incurred at any time on or prior to the Trigger Date (as defined below), plus (B) Professional Fees incurred after the Trigger Date in an amount not to exceed $1,000,000 of professionals retained by the Debtors ((B), collectively with any paid and unpaid claims in (A), the "Carve-Out Cap"), in each case subject to the limits imposed by this Interim Order, the Final Order (if and when entered) or otherwise, on Professional Fees permitted to be incurred, including in connection with any permitted investigation of the claims, liens and defenses against any Prepetition First Lien Notes Party; *provided*, that nothing herein shall be construed to impair the ability of any party to object to the fees, expenses, reimbursement or compensation described in clauses (i), (ii), (iii)(A) or (iii)(B) above on any other grounds. "Trigger Notice" shall mean a written notice delivered by the DIP Agent describing the event of default that is alleged to continue under the DIP Documents (or after the payment in full of the DIP Obligations, the Prepetition First Lien Trustee describing the reason for termination of the use of Cash Collateral). Immediately upon delivery of a Trigger Notice, and prior to the payment to any Prepetition Secured Party on account of any adequate protection or otherwise, the Debtors shall be required to deposit, in a segregated account not subject to the control of the DIP Agent or any Prepetition Trustee (the "Carve-Out Account"), an amount equal to the Carve-Out Cap. The funds on deposit in the Carve-Out Account shall be available only to satisfy obligations benefitting from the Carve-Out, and the DIP Agent and (i) each Prepetition Trustee, each on behalf of itself and the relevant secured parties, shall not sweep or foreclose on cash of the Debtors necessary to fund the Carve-Out Account and (ii) the

Prepetition First Lien Notes Trustee shall have a security interest upon any residual interest in the Carve-Out Account available following satisfaction in cash in full of all obligations benefitting from the Carve-Out.

(c) For purposes hereof, the "Trigger Date" shall mean the earlier of (i) the first business day after the occurrence of an Event of Default (as defined in the DIP Credit Agreement) after giving effect to any notice or applicable grace period set forth in the DIP Documents and (ii) the Maturity Date (as defined in the DIP Credit Agreement), but subject to delivery (including via email) of the Trigger Notice to the Borrower's lead restructuring counsel and the office of the United States Trustee for the District of Delaware (the "U.S. Trustee").

(d) Notwithstanding the foregoing, (i) the Carve-Out shall not include, apply to or be available for any fees or expenses incurred by any party in connection with (a) the investigation (other than, prior to the Trigger Date, as permitted under paragraph 23 of this Interim Order), initiation or prosecution of any claims, causes of action, adversary proceedings or other litigation against any of the DIP Lenders, the DIP Agent, the Prepetition First Lien Noteholders or the Prepetition First Lien Trustee, each in such capacity, and their respective agents, attorneys, advisors or representatives, including challenging the amount, validity, perfection, priority or enforceability of or asserting any defense, counterclaim or offset to, the obligations and the liens and security interests granted under the DIP Documents or the Prepetition Credit Documents, including without limitation the Prepetition First Lien Notes Obligations, (whether in such capacity or otherwise), including, in each case, without limitation, for lender liability or pursuant to section 105, 506(c), 510, 544, 547, 548, 549, 550, or 552 of the Bankruptcy Code, applicable non-bankruptcy law or otherwise, (b) attempts to modify any of the rights granted to the DIP Lenders, the DIP Agent or the Prepetition First Lien Notes Parties hereunder or under the

applicable DIP Documents or Prepetition Credit Documents, (c) attempts to prevent, hinder or otherwise delay any of the DIP Lenders' or the DIP Agent's assertion, enforcement or realization upon any Debtor Collateral or Prepetition Collateral in accordance with the DIP Documents, this Interim Order or the Final Order, other than to contest or defend against an assertion that an Event of Default has occurred or is occurring or an acceleration of the Obligations has occurred upon an Event of Default or to seek a determination that an Event of Default has not occurred or is not continuing, or (d) paying any amount on account of any claims arising before the Petition Date unless such payments are approved by an order of the Court and permitted under the DIP Documents, including the DIP Budget; and (ii) prior to the Trigger Date, the Carve-Out shall not be reduced by the payment or incurrence of Professional Fees allowed at any time by the Court.

9. *DIP Liens*. As security for the DIP Obligations, effective and perfected upon the date of this Interim Order and without the necessity of the execution, recordation of filings by the Loan Parties of mortgages, security agreements, control agreements, pledge agreements, financing statements or other similar documents, any notation of certificates of title for a titled good, or the possession or control by the DIP Agent of, or over, any Debtor Collateral, the following security interests and liens are hereby granted to the DIP Agent for its own benefit and the benefit of the DIP Lenders (all property identified in clauses (a), (b) and (c) below being collectively referred to as the "Debtor Collateral"), subject only to the Carve-Out (all such liens and security interests granted to the DIP Agent, for its benefit and for the benefit of the DIP Lenders, pursuant to this Interim Order and the DIP Documents, the "DIP Liens"):

(a) First Lien on Unencumbered Property. Pursuant to section 364(c)(2) of the Bankruptcy Code, a valid, binding, continuing, enforceable, fully-perfected first priority senior security interest in and lien upon all tangible and intangible pre- and postpetition property of the

Loan Parties, whether existing on the Petition Date or thereafter acquired, that, on or as of the Petition Date, is not subject to a valid, perfected and non-avoidable lien (collectively, "Unencumbered Property"), including, without limitation, any and all unencumbered cash of the Loan Parties and any investment of such cash, inventory, accounts receivable, other rights to payment whether arising before or after the Petition Date, contracts, properties, plants, fixtures, machinery, equipment, general intangibles, documents, instruments, securities, chattel paper, interests in leaseholds, real properties, deposit accounts, patents, copyrights, trademarks, trade names, rights under license agreements and other intellectual property, capital stock of subsidiaries, wherever located, and the proceeds, products, rents and profits of the foregoing, whether arising under section 552(b) of the Bankruptcy Code or otherwise, of all the foregoing, in each case other than the Avoidance Actions, including, but subject only to and effective upon entry of the Final Order, the Avoidance Proceeds;

(b) Priming Liens on Prepetition Collateral. Pursuant to section 364(d)(1) of the Bankruptcy Code, a valid, binding, continuing, enforceable, fully-perfected first priority senior priming security interest in and lien upon all pre- and postpetition property of each Loan Party (including, without limitation, any and all cash and cash collateral and any investment of such cash and cash collateral, inventory, accounts receivable, other rights to payment whether arising before or after the Petition Date (including, without limitation, post-petition intercompany claims against the Loan Parties and their non-Debtor affiliates), contracts, properties, plants, fixtures, machinery, equipment, general intangibles, documents, instruments, securities, chattel paper, interests in leaseholds, real properties, deposit accounts, patents, copyrights, trademarks, trade names, rights under license agreements and other intellectual property, capital stock of subsidiaries, wherever located, and the proceeds, products, rents and profits of the foregoing), whether now existing or

hereafter acquired, that is subject to the Prepetition Liens, which lien shall be senior in all respects to such Prepetition Liens. Such security interests and liens shall be senior in all respects to the interests in such property of the Prepetition Secured Parties arising from current and future liens of the Prepetition Secured Parties (including, without limitation, the Adequate Protection Liens granted hereunder);

(c) DIP Liens Junior to Certain Other Liens. Pursuant to section 364(c)(3) of the Bankruptcy Code, a valid, binding, continuing, enforceable, fully-perfected junior security interest in and lien upon all tangible and intangible pre- and postpetition property of each Loan Party subject to valid, binding, and unavoidable liens that are otherwise senior to the Prepetition First Lien Notes Liens as of the Petition Date (the "Senior Liens"), if any; *provided* that, for the avoidance of doubt, any liens securing obligations owing to the Prepetition Second Lien Notes Parties shall not constitute Senior Liens; and

(d) DIP Liens Senior to Certain Other Liens. The DIP Liens shall not be (i) subject or subordinate to (A) subject to entry of the Final Order, any lien or security interest that is avoided and preserved for the benefit of the Loan Parties and their estates under section 551 of the Bankruptcy Code, (B) unless otherwise provided for in the DIP Documents or in this Interim Order, any liens or security interests arising after the Petition Date, including, without limitation, any liens or security interests granted in favor of any federal, state, municipal or other governmental unit (including any regulatory body), commission, board or court for any liability of the Loan Parties, or (C) any intercompany or affiliate liens of the Loan Parties or security interests of the Loan Parties; or (ii) subordinated to or made *pari passu* with any other lien or security interest under section 363 or 364 of the Bankruptcy Code.

10. *Protection of DIP Lenders' Rights.*

(a) So long as there are any DIP Obligations outstanding or the DIP Lenders have any outstanding Commitments (as defined in the DIP Credit Agreement) under the DIP Credit Agreement, the Prepetition Secured Parties shall: (i) have no right to and shall take no action to foreclose upon, or recover in connection with, the liens granted thereto pursuant to the Prepetition Credit Documents or this Interim Order, or otherwise seek to exercise or enforce any rights or remedies against such Debtor Collateral or the Adequate Protection Liens; (ii) not file any further financing statements, trademark filings, copyright filings, mortgages, notices of lien or similar instruments, or otherwise take any action to perfect their security interests in such Debtor Collateral unless, solely as to this clause (ii), the DIP Agent or the DIP Lenders file financing statements or other documents to perfect the liens granted pursuant to this Interim Order, or as may be required by applicable state law to continue the perfection of valid and unavoidable liens or security interests as of the Petition Date; and (iii) deliver or cause to be delivered, at the Loan Parties' cost and expense, any termination statements, releases and/or assignments in favor of the DIP Agent or the DIP Lenders or other documents necessary to effectuate and/or evidence the release, termination and/or assignment of liens on any portion of such Debtor Collateral subject to any sale or disposition.

(b) To the extent any Prepetition Secured Party has possession of any Prepetition Collateral or Debtor Collateral or has control with respect to any Prepetition Collateral or Debtor Collateral, or has been noted as secured party on any certificate of title for a titled good constituting Prepetition Collateral or Debtor Collateral, then such Prepetition Secured Party shall be deemed to maintain such possession or notation or exercise such control as a gratuitous bailee and/or gratuitous agent for perfection for the benefit of the DIP Agent and the DIP Lenders, and

the Prepetition Trustees shall comply with the instructions of the DIP Agent with respect to the exercise of such control.

(c) Prior to the satisfaction of the Obligations, any proceeds of Prepetition Collateral received by the Prepetition Trustees or any Prepetition Secured Party in connection with the exercise of any right or remedy (including setoff) relating to the Prepetition Collateral or otherwise received by the Prepetition Trustees (other than on account of the Adequate Protection Obligations) shall be segregated and held in trust for the benefit of and forthwith paid over to the DIP Agent for the benefit of the DIP Secured Parties in the same form as received, with any necessary endorsements, or as a court of competent jurisdiction may otherwise direct. The DIP Agent is hereby authorized to make any such endorsements as agent for each of the Prepetition Trustees or any such Prepetition Secured Party. This authorization is coupled with an interest and is irrevocable.

(d) The automatic stay provisions of section 362 of the Bankruptcy Code are hereby modified to the extent necessary to permit the DIP Agent and the DIP Lenders to enforce all of their rights under the DIP Documents and, subject to the terms of the DIP Documents, (i) immediately upon the occurrence of an Event of Default, declare upon notice to the Loan Parties (A) the termination, reduction or restriction of any further Commitment to the extent any such Commitment remains and (B) all Obligations to be immediately due and payable, without presentment, demand, protest, or other notice of any kind, all of which are expressly waived by the Loan Parties, other than as required under the DIP Documents, and (ii) upon the occurrence of an Event of Default and the giving of five (5) business days' prior written notice (which shall run concurrently with any notice required to be provided under the DIP Documents) via email to counsel to the Debtors, counsel to any official committee of unsecured creditors appointed in

connection with the Chapter 11 Cases (the "Creditors' Committee"), and the U.S. Trustee to (A) withdraw consent to the Loan Parties' continued use of Cash Collateral and (B) exercise all other rights and remedies provided for in the DIP Documents and under applicable law. In any hearing regarding any exercise of rights or remedies under the DIP Documents, the only issues that may be raised by the Debtors and the Prepetition Secured Parties in opposition thereto shall be whether, in fact, an Event of Default has occurred and is continuing, and the Debtors and the Prepetition Secured Parties hereby waive their right to and shall not be entitled to seek relief, including, without limitation, under section 105 of the Bankruptcy Code, to the extent that such relief would in any way impair or restrict the rights and remedies of the DIP Agent or the DIP Lenders set forth in this Interim Order or the DIP Documents. Subject only to and effective upon entry of the Final Order, in no event shall the DIP Agent, the DIP Lenders or the Prepetition First Lien Notes Parties be subject to the equitable doctrine of "marshaling" or any similar doctrine with respect to the Debtor Collateral. Further, subject only to and effective upon entry of the Final Order, in no event shall the "equities of the case" exception in section 552(b) of the Bankruptcy Code apply to the secured claims of the Prepetition First Lien Notes Parties.

(e) No rights, protections or remedies of the DIP Agent or the DIP Lenders granted by the provisions of this Interim Order or the DIP Documents shall be limited, modified or impaired in any way by: (i) any actual or purported withdrawal of the consent of any party to the Loan Parties' authority to continue to use Cash Collateral; (ii) any actual or purported termination of the Loan Parties' authority to continue to use Cash Collateral; or (iii) except as provided herein or in the Final Order, the terms of any other order or stipulation related to the Loan Parties' continued use of Cash Collateral or the provision of adequate protection to any party.

11. *Limitation on Charging Expenses Against Collateral.* Subject only to and effective upon the entry of the Final Order, except to the extent of the Carve-Out, no costs or expenses of administration of the Chapter 11 Cases or any future proceeding that may result therefrom, including liquidation in bankruptcy or other proceedings under the Bankruptcy Code, shall be charged against or recovered from the Debtor Collateral (including Cash Collateral) pursuant to section 506(c) of the Bankruptcy Code or any similar principle of law, without the prior written consent of the DIP Agent or the Prepetition First Lien Trustee, as applicable, and no such consent shall be implied from any other action, inaction, or acquiescence by the DIP Agent or the Prepetition First Lien Trustee and nothing contained in this Interim Order shall be deemed to be a consent by the DIP Agent, the Prepetition First Lien Trustee or the Prepetition First Lien Noteholders to any charge, lien, assessment or claim against the Debtor Collateral under section 506(c) of the Bankruptcy Code or otherwise.

12. *Payments Free and Clear.* Subject to the Carve-Out and pending entry of the Final Order with respect to section 506(c) of the Bankruptcy Code, any and all payments or proceeds remitted to the DIP Agent on behalf of the DIP Lenders pursuant to the provisions of this Interim Order or Final Order (if and when entered) or the DIP Documents shall be received free and clear of any claim, charge, assessment or other liability, whether asserted or assessed by, through or on behalf of the Debtors.

13. *Use of Cash Collateral.* The Loan Parties are hereby authorized, subject to the terms and conditions of this Interim Order, to use all Cash Collateral and the Prepetition Secured Parties are directed promptly to turn over to the Loan Parties all Cash Collateral received or held by them; *provided* that (a) the Prepetition Secured Parties are granted the adequate protection as hereinafter set forth and (b) except on the terms and conditions of this Interim Order, the Loan

Parties shall be enjoined and prohibited from at any times using the Cash Collateral absent further order of the Court.

14. *Adequate Protection of Prepetition Secured Parties.* The Prepetition First Lien Notes Parties are entitled, pursuant to sections 361, 362, 363(e), 364(d)(1) and 507 of the Bankruptcy Code, to adequate protection of their interests in all Prepetition Collateral, including the Cash Collateral, in an amount equal to the aggregate diminution in the value of the Prepetition First Lien Notes Parties' interests in the Prepetition Collateral (including Cash Collateral) from and after the Petition Date, if any, for any reason provided for under the Bankruptcy Code, including, without limitation, any such diminution resulting from the depreciation, sale, lease or use by the Loan Parties (or other decline in value) of the Prepetition Collateral, the priming of the Prepetition First Lien Notes Parties' security interests and liens on the Prepetition Collateral by the DIP Agent and the DIP Lenders pursuant to the DIP Documents and this Interim Order, and the imposition of the automatic stay pursuant to section 362 of the Bankruptcy Code (the "Prepetition First Lien Notes Adequate Protection Claim"). The Prepetition Second Lien Notes Parties are entitled, pursuant to sections 361, 362, 363(e), and 364(d)(1) of the Bankruptcy Code, to adequate protection of their interests in all Prepetition Second Lien Notes Collateral in an amount equal to the aggregate diminution in the value of the Prepetition Second Lien Notes Parties' interests in the Prepetition Second Lien Notes Collateral from and after the Petition Date, if any, for any reason provided for under the Bankruptcy Code, including, without limitation, any such diminution resulting from the depreciation, sale, lease or use by the Loan Parties (or other decline in value) of the Prepetition Second Lien Notes Collateral, the granting of the DIP Liens pursuant to the DIP Documents and this Interim Order, and the imposition of the automatic stay pursuant to section 362 of the Bankruptcy Code (the "Prepetition Second Lien Notes Adequate

Protection Claim" and, together with the Prepetition First Lien Notes Adequate Protection Claim, the "Prepetition Adequate Protection Claims"). In consideration of the foregoing, each of the Prepetition First Lien Trustee, for the benefit of the Prepetition First Lien Noteholders, and the Prepetition Second Lien Trustee, for the benefit of the Prepetition Second Lien Noteholders, are hereby granted, as applicable, the following (collectively, the "Adequate Protection Obligations"):

(a) Prepetition Adequate Protection Liens. The Prepetition First Lien Trustee (for itself and for the benefit of the Prepetition First Lien Noteholders) is hereby granted (effective and perfected upon the date of this Interim Order and without the necessity of the execution of any mortgages, security agreements, pledge agreements, financing statements or other agreements), in the amount of the Prepetition First Lien Notes Adequate Protection Claim, a valid, perfected replacement security interest in and lien upon all of the Debtor Collateral including, without limitation, Unencumbered Property and, subject to entry of the Final Order, the Avoidance Proceeds, in each case subject and subordinate only to (i) the DIP Liens and any liens to which the DIP Liens are junior, including the Senior Liens, if any, and (ii) the Carve-Out (the "Prepetition First Lien Notes Adequate Protection Liens"). The Prepetition Second Lien Trustee (for itself and for the benefit of the Prepetition Second Lien Noteholders) is hereby granted (effective and perfected upon the date of this Interim Order and without the necessity of the execution of any mortgages, security agreements, pledge agreements, financing statements or other agreements), in the amount of the Prepetition Second Lien Notes Adequate Protection Claim, a valid, perfected replacement security interest in and lien upon all of the Debtor Collateral including, without limitation, Unencumbered Property and, subject to entry of the Final Order, the Avoidance Proceeds, in each case subject and subordinate only to (i) the DIP Liens, (ii) any prepetition liens that are senior in priority to the Prepetition Second Lien Notes Liens, including the Prepetition

First Lien Notes Liens, (iii) the Prepetition First Lien Notes Adequate Protection Liens, and (iv) the Carve-Out (collectively, the "Prepetition Second Lien Notes Adequate Protection Liens" and, together with the Prepetition First Lien Notes Adequate Protection Liens, the "Adequate Protection Liens"). For the avoidance of doubt, the Prepetition Second Lien Notes Adequate Protection Liens shall be subordinated to the Prepetition First Lien Notes Adequate Protection Liens.

(b) Prepetition Section 507(b) Claim. The Prepetition First Lien Trustee (for itself and the benefit of the Prepetition First Lien Noteholders) is hereby granted, subject to the Carve-Out, an allowed superpriority administrative expense claim as provided for in section 507(b) of the Bankruptcy Code in the amount of the Prepetition First Lien Notes Adequate Protection Claim with, except as set forth in this Interim Order, priority in payment over any and all administrative expenses of the kind specified or ordered pursuant to any provision of the Bankruptcy Code (the "Prepetition 507(b) Claim"), which Prepetition 507(b) Claim shall have recourse to and be payable from all of the Debtor Collateral in accordance with the priorities set forth herein, including, without limitation, subject to entry of the Final Order, the Avoidance Proceeds. The Prepetition 507(b) Claim shall be subject and subordinate to the Carve-Out and the DIP Superpriority Claims. Except to the extent expressly set forth in this Interim Order or the DIP Credit Agreement, the Prepetition First Lien Notes Parties shall not receive or retain any payments, property or other amounts in respect of the Prepetition 507(b) Claim unless and until the DIP Obligations (other than contingent indemnification obligations as to which no claim has been asserted) and any claims having a priority superior to or *pari passu* with the DIP Superpriority Claims, including claims that benefit from the Carve-Out, have indefeasibly been paid in cash in full and all Commitments have been terminated.

(c) Prepetition First Lien Notes Parties' Fees and Expenses. Without duplication of amounts required to be paid pursuant to the DIP Documents, upon entry of this Interim Order, the Loan Parties shall pay in cash all fees, expenses, and disbursements payable to the Prepetition First Lien Notes Parties, including all fees, expenses, and disbursements payable to the Prepetition First Lien Trustee (including, without limitation, the fees and expenses of Morrison & Foerster LLP and Ashby & Geddes, P.A., in each case whether accrued prior to or after the Petition Date) and all professional fees and expenses of Prepetition First Lien Noteholders (including, with respect to the Prepetition First Lien Noteholders and without limitation, the fees and expenses of Paul, Weiss, Rifkind, Garrison & Wharton LLP, Evercore Group L.L.C., MoloLamken LLP, Orrick, Herrington & Sutcliffe LLP, and Young Conaway Stargatt & Taylor, LLP, in each case, whether accrued prior to or after the Petition Date). The post-petition payment of the fees, expenses and disbursements set forth in the foregoing sentence, along with the professional fees and expenses of the DIP Secured Parties, shall be made within ten (10) days (which time period may be extended by the applicable professional) after the receipt by the Debtors, the Creditors' Committee (if any) and the U.S. Trustee (the "Review Period") of invoices therefor (the "Invoiced Fees") and without the necessity of filing formal fee applications, including such amounts arising before or after the Petition Date. The invoices for such Invoiced Fees shall include the number of hours billed (except for financial advisors compensated on other than an hourly basis) and a reasonably detailed description of services provided and the expenses incurred by the applicable professional; *provided, however*, that any such invoice: (i) may be redacted to protect privileged, confidential or proprietary information and (ii) shall not be required to contain individual time detail. The Debtors, the Creditors' Committee (if any) and the U.S. Trustee may object to any portion of the Invoiced Fees (the "Disputed Invoiced Fees") within the Review Period

by filing with the Court a motion or other pleading, on at least ten (10) days' prior written notice to the applicable Prepetition First Lien Notes Parties and the applicable professional of any hearing on such motion or other pleading, setting forth the specific objections to the Disputed Invoiced Fees in reasonable narrative detail and the bases for such objections; *provided*, that payment of any undisputed portion of Invoiced Fees shall be paid within the time frame set forth above and shall not be delayed based on any objections thereto; *provided, further,* that the applicable parties shall endeavor in good faith to consensually resolve any such dispute prior to the filing of any such motion or pleading.

(d) Information Rights. The Debtors shall provide the Prepetition First Lien Trustee, on behalf of itself and the Prepetition First Lien Noteholders, with any written financial reporting and other periodic reporting that is actually provided to the DIP Agent or the DIP Lenders under the DIP Credit Agreement.

15. *Reservation of Rights of Prepetition Secured Parties.* Under the circumstances and given that the above-described adequate protection is consistent with the Bankruptcy Code, including section 506(b) thereof, the Court finds that the adequate protection provided herein is reasonable and sufficient to protect the interests of the Prepetition Secured Parties.

16. *Consent to Adequate Protection; Right to Seek Additional Adequate Protection; No Admission.* The Prepetition First Lien Noteholders have consented to the Adequate Protection Obligations, the priming of the Prepetition Liens by the DIP Liens, and the use of Cash Collateral provided for herein; *provided*, however, that such consent is expressly conditioned upon the entry of this Interim Order, and such consent shall not be deemed to extend to any other Cash Collateral usage or other replacement financing or debtor-in-possession financing other than the DIP Facility provided under the DIP Documents; and *provided, further*, that such consent shall be of no force

and effect in the event this Interim Order is reversed, modified, stayed, or amended (unless such reversal, modification, stay, or amendment is acceptable to the Prepetition First Lien Trustee and the Prepetition First Lien Noteholders) or the DIP Documents and DIP Facility as set forth herein are not approved. The Adequate Protection provided to the Prepetition Secured Parties hereunder adequately protects the Prepetition Secured Parties as of the date hereof; *provided that* this Interim Order: (i) is without prejudice to, and does not constitute a waiver of, expressly or implicitly, the rights of the Prepetition First Lien Notes Parties to request additional or alternative forms of adequate protection from the Loan Parties, and the Loan Parties' and any other party in interest's right to object to such requests are hereby preserved; and (ii) shall not be deemed an admission, acknowledgement, or stipulation by the Prepetition First Lien Notes Parties that the Prepetition First Lien Notes Parties are in fact adequately protected by the terms and conditions of this Interim Order or otherwise following the date of this Interim Order.

17. Pursuant to sections 6.1 and 6.3 of the Intercreditor Agreement, the Prepetition Second Lien Trustee (for itself and on behalf of the Prepetition Second Lien Noteholders) has been deemed to consent to the DIP Facility, DIP Liens, the DIP Superpriority Claims and Adequate Protection Obligations granted to the Prepetition First Lien Notes Parties and the Prepetition Second Lien Notes Parties with respect to the Common Collateral (as defined in the Intercreditor Agreement).

18. *Perfection of DIP Liens and Adequate Protection Liens.*

(a) The DIP Agent, the DIP Lenders, and the Prepetition Secured Parties are hereby authorized, but not required, to file or record (and to execute in the name of the Loan Parties, as their true and lawful attorneys, with full power of substitution, to the maximum extent permitted by law) financing statements, trademark filings, copyright filings, mortgages, notices of

lien or similar instruments in any jurisdiction, or take possession of or control over cash or securities, or take any other action in order to validate and perfect the liens and security interests granted to them hereunder. Whether or not the DIP Agent, on behalf of the DIP Lenders or the Prepetition Secured Parties shall, in its sole discretion, choose to file such financing statements, trademark filings, copyright filings, mortgages, notices of lien or similar instruments, or take possession of or control over any cash or securities, or otherwise confirm perfection of the liens and security interests granted to them hereunder, such liens and security interests shall be deemed valid, perfected, allowed, enforceable, non-avoidable and not subject to challenge, dispute or subordination, at the time and on the date of entry of this Interim Order. Upon the request of the DIP Agent, each of the Prepetition Secured Parties and the Loan Parties, without any further consent of any party, is authorized (in the case of the Loan Parties) and directed (in the case of the Prepetition Secured Parties) to take, execute, deliver and file such instruments (in each case, without representation or warranty of any kind) to enable the DIP Agent to further validate, perfect, preserve and enforce the DIP Liens. All such documents will be deemed to have been recorded and filed as of the Petition Date.

(b) A certified copy of this Interim Order may, in the discretion of the DIP Agent, be filed with or recorded in filing or recording offices in addition to or in lieu of such financing statements, mortgages, notices of lien or similar instruments, and all filing offices are hereby authorized and directed to accept such certified copy of this Interim Order for filing and/or recording, as applicable. The automatic stay of section 362(a) of the Bankruptcy Code is hereby modified to the extent necessary to permit the DIP Agent to take all actions, as applicable, referenced in this subparagraph (b) and the immediately preceding subparagraph (a).

(c) Notwithstanding anything to the contrary in the Motion, the DIP Documents or this Interim Order, for purposes of this Interim Order, in no event shall the Debtor Collateral include, or the DIP Liens or Adequate Protection Liens attach to, any lease, license, contract or agreement or other property right to which any Debtor is a party, or any such relevant Debtor's rights or interests thereunder, if and for so long as the grant of such security interest would constitute or result in: (x) the abandonment, invalidation, unenforceability or other impairment of any right, title or interest of any Debtor therein or (y) in a breach or termination pursuant to the terms of, or a default under, any such lease, license, contract or agreement or other property right pursuant to any provision thereof, unless, in the case of each of clauses (x) and (y), the applicable provision is rendered ineffective by applicable non-bankruptcy law or the Bankruptcy Code (such leases, licenses, contracts or agreements or other property rights are collectively referred to as the "Specified Contracts"); *provided* that the DIP Liens, Prepetition First Lien Notes Adequate Protection Liens, DIP Superpriority Claims, and Prepetition 507(b) Claim shall in all events attach to and have recourse from all proceeds, products, offspring or profits from any and all Specified Contracts (including from the sale, transfer, disposition or monetization thereof).

19. *Proceeds of Subsequent Financing.* If the Debtors, any trustee, any examiner with enlarged powers, any responsible officer or any other estate representative subsequently appointed in these Chapter 11 Cases or any successor Cases, shall obtain credit or incur debt pursuant to Bankruptcy Code sections 364(b), 364(c) or 364(d) in violation of the DIP Documents at any time prior to the repayment in full in cash of all DIP Obligations and the termination of the DIP Lenders' obligation to extend credit under the DIP Facility, including subsequent to the confirmation of any plan with respect to the Debtors and the Debtors' estates, and such financing is secured by any Debtor Collateral, then all of the cash proceeds derived from such credit or debt shall immediately

be turned over to the DIP Agent, for the benefit of itself and the DIP Lenders, to be applied as set forth the DIP Documents, except as provided under such plan (if applicable).

20. *Preservation of Rights Granted Under This Interim Order.*

(a) Other than the Carve-Out and other claims and liens expressly granted or permitted by this Interim Order and the DIP Documents, no claim or lien having a priority superior to or *pari passu* with those granted by this Interim Order to the DIP Agent and the DIP Lenders or the Prepetition Secured Parties shall be permitted while any of the DIP Obligations or the Adequate Protection Obligations remain outstanding. No lien or security interest shall be granted to any other party in any of the Specified Contracts without first granting such lien or security interest to the DIP Agent, the DIP Lenders or the Prepetition First Lien Notes Parties (solely with respect to the Adequate Protection Obligations), as applicable.

(b) Notwithstanding any order that may be entered dismissing any of the Chapter 11 Cases under section 1112 of the Bankruptcy Code or otherwise is at any time entered: (i) the DIP Superpriority Claims, the Prepetition 507(b) Claim, the DIP Liens, and the Adequate Protection Liens shall continue in full force and effect and shall maintain their priorities as provided in this Interim Order until all DIP Obligations and Adequate Protection Obligations shall have been indefeasibly paid in full in cash (and that such DIP Superpriority Claims, Prepetition 507(b) Claim, DIP Liens, and Adequate Protection Liens shall, notwithstanding such dismissal, remain binding on all parties in interest); (ii) the other rights granted by this Interim Order shall not be affected; and (iii) this Court shall, to the extent permitted by applicable law, retain jurisdiction, notwithstanding such dismissal, for the purposes of enforcing the claims, liens and security interests referred to in this paragraph and otherwise in this Interim Order.

(c) If any or all of the provisions of this Interim Order are hereafter reversed, modified, vacated or stayed, such reversal, modification, vacation or stay shall not affect: (i) the validity, priority or enforceability of any DIP Obligations or Adequate Protection Obligations incurred prior to the actual receipt of written notice by the DIP Agent, the Prepetition First Lien Trustee or the Prepetition Second Lien Trustee as applicable, of the effective date of such reversal, modification, vacation or stay; or (ii) the validity, priority or enforceability of the DIP Liens or the Adequate Protection Liens. Notwithstanding any such reversal, modification, vacation or stay of any use of Cash Collateral, any DIP Obligations, DIP Liens, Adequate Protection Obligations or Adequate Protection Liens incurred or granted by any Loan Party to or for the benefit of the DIP Agent, the DIP Lenders or the Prepetition Secured Parties, as the case may be, prior to the actual receipt of written notice by the DIP Agent, the Prepetition First Lien Trustee or the Prepetition Second Lien Trustee, as applicable, of the effective date of such reversal, modification, vacation or stay shall be governed in all respects by the original provisions of this Interim Order, and the DIP Agent, the DIP Lenders, and the Prepetition Secured Parties shall be entitled to all the rights, remedies, privileges and benefits granted in section 364(e) of the Bankruptcy Code, this Interim Order, and the DIP Documents with respect to all uses of Cash Collateral, DIP Obligations, and Adequate Protection Obligations.

(d) Except as expressly provided in this Interim Order or in the DIP Documents, the DIP Liens, the DIP Superpriority Claims, the Adequate Protection Liens, and the Adequate Protection Obligations and all other rights and remedies of the DIP Agent, the DIP Lenders, and the Prepetition Secured Parties granted by the provisions of this Interim Order and the DIP Documents shall survive, and shall not be modified, impaired or discharged by: (i) the entry of an order converting any of the Chapter 11 Cases to a case under chapter 7, dismissing any of the

Chapter 11 Cases, terminating the joint administration of the Chapter 11 Cases or by any other act or omission; (ii) the entry of an order approving the sale of any Debtor Collateral pursuant to section 363(b) of the Bankruptcy Code (except to the extent permitted by the DIP Documents); or (iii) the entry of an order confirming a chapter 11 plan in any of the Chapter 11 Cases and, pursuant to section 1141(d)(4) of the Bankruptcy Code, the Loan Parties have waived any discharge as to any remaining DIP Obligations or Adequate Protection Obligations. The terms and provisions of this Interim Order and the DIP Documents shall continue in these Chapter 11 Cases, in any successor cases if these Chapter 11 Cases cease to be jointly administered and in any superseding chapter 7 cases under the Bankruptcy Code, and the DIP Liens, the DIP Superpriority Claims, the Adequate Protection Liens, and the Adequate Protection Obligations and all other rights and remedies of the DIP Agent, the DIP Lenders and the Prepetition Secured Parties granted by the provisions of this Interim Order (including the Carve-Out) and the DIP Documents shall continue in full force and effect until the entry of the Final Order or the DIP Obligations are indefeasibly paid in full in cash, as set forth herein and in the DIP Documents, and the Commitments have been terminated.

21. *Cash Management*. Unless otherwise agreed by the DIP Agent, the Debtors shall maintain their cash management arrangements in all material respects in a manner consistent with that described in the applicable "first-day" order and the related motion seeking authorization to continue the Debtors' cash management arrangements.

22. *Effect of Stipulations on Third Parties*. The Debtors' stipulations, admissions, and agreements contained in this Interim Order, including, without limitation, in paragraph 5 of this Interim Order, shall be binding upon the Debtors and any successor thereto (including, without limitation, any chapter 7 or chapter 11 trustee or examiner appointed or elected for any of the

Debtors) in all circumstances and for all purposes. The Debtors' stipulations, admissions, and agreements contained in this Interim Order, including, without limitation, in paragraph 5 of this Interim Order, shall be binding upon all other parties in interest, including, without limitation, any statutory or non-statutory committees appointed or formed in the Chapter 11 Cases (including the Creditors' Committee, if any) and any other person or entity acting or seeking to act on behalf of the Debtors' estates, including any chapter 7 or chapter 11 trustee or examiner appointed or elected for any of the Debtors, in all circumstances and for all purposes unless: (a) such committee or any other party in interest with requisite standing (subject in all respects to any agreement or applicable law that may limit or affect such entity's right or ability to do so), has timely filed an adversary proceeding or contested matter (subject to the limitations contained herein, including, *inter alia*, in this paragraph 22) by no later than (i) (x) with respect to parties in interest with requisite standing other than the Creditors' Committee, 75 calendar days after entry of this Interim Order and (y) with respect to the Creditors' Committee, 60 calendar days after the appointment of the Creditors' Committee, if any, (ii) any such later date as has been agreed to, in writing, by the Prepetition First Lien Trustee (with the consent of the Required Holders (as defined in the Prepetition First Lien Indenture)) or the Prepetition Second Lien Trustee, as applicable, and (iii) any such later date as has been ordered by the Court for cause upon a motion filed and served within any applicable period of time set forth in this paragraph (the time period established by the foregoing clauses (i), (ii), and (iii), the "Challenge Period"), (A) objecting to or challenging the amount, validity, perfection, enforceability, priority or extent of any of the Prepetition Debt or the Prepetition Liens, or (B) otherwise asserting or prosecuting any action for preferences, fraudulent transfers or conveyances, other avoidance power claims or any other claims, counterclaims or causes of action, objections, contests or defenses (collectively, the "Challenges") against any of the Prepetition

Secured Parties or their respective subsidiaries, officers, directors, managers, principals, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives and other professionals and the respective successors and assigns thereof, in each case in their respective capacity as such (each a "Representative" and, collectively, the "Representatives") in connection with matters related to the Prepetition Credit Documents, the Prepetition Debt, the Prepetition Liens and the Prepetition Collateral; and (b) there is a final non-appealable order in favor of the plaintiff sustaining any such Challenge in any such timely filed adversary proceeding or contested matter; provided, however, that any pleadings filed in connection with any Challenge shall set forth with specificity the basis for such challenge or claim and any challenges or claims not so specified prior to the expiration of the Challenge Period shall be deemed forever, waived, released and barred. If (i) no such Challenge is timely and properly filed during the Challenge Period, or (ii) the Court does not rule in favor of the plaintiff in any such proceeding then: (a) the Debtors' stipulations, admissions, and agreements contained in this Interim Order, including, without limitation, those contained in paragraph 5 of this Interim Order, shall be binding on all parties in interest, including, without limitation, the Creditors' Committee (if any); (b) the obligations of the Loan Parties under the Prepetition Credit Documents, including the Prepetition Debt, shall constitute allowed claims not subject to defense, claim, counterclaim, recharacterization, subordination, offset or avoidance, for all purposes in the Chapter 11 Cases, and any subsequent chapter 7 case(s); (c) the Prepetition Liens on the Prepetition Collateral shall be deemed to have been, as of the Petition Date, legal, valid, binding, perfected, security interests and liens on the Prepetition Collateral, not subject to recharacterization, subordination, avoidance or other defense; and (d) the Prepetition Debt and the Prepetition Liens on the Prepetition Collateral shall not be subject to any other or further claim or challenge by the Creditors'

Committee (if any), any non-statutory committees appointed or formed in the Chapter 11 Cases or any other party in interest acting or seeking to act on behalf of the Debtors' estates, including, without limitation, any successor thereto (including, without limitation, any chapter 7 trustee or chapter 11 trustee or examiner appointed or elected for any of the Debtors) and any defenses, claims, causes of action, counterclaims and offsets by the Creditors' Committee (if any), any non-statutory committees appointed or formed in the Chapter 11 Cases, or any other party acting or seeking to act on behalf of the Debtors' estates, including, without limitation, any successor thereto (including, without limitation, any chapter 7 trustee or chapter 11 trustee or examiner appointed or elected for any of the Debtors), whether arising under the Bankruptcy Code or otherwise, against any of the Prepetition Secured Parties and their Representatives arising out of or relating to any of the Prepetition Credit Documents shall be deemed forever waived, released and barred. If any such Challenge is timely filed during the Challenge Period, the stipulations, admissions, and agreements contained in this Interim Order, including, without limitation, those contained in paragraph 5 of this Interim Order, shall nonetheless remain binding and preclusive (as provided in the second sentence of this paragraph) on any statutory or nonstatutory committee appointed or formed in the Chapter 11 Cases, including the Creditors' Committee (if any), and on any other person or entity, except to the extent that such stipulations, admissions, and agreements were expressly and successfully challenged in such Challenge as set forth in a final, non-appealable order of a court of competent jurisdiction. Nothing in this Interim Order vests or confers on any Person (as defined in the Bankruptcy Code), including the Creditors' Committee (if any) or any non-statutory committees appointed or formed in the Chapter 11 Cases, standing or authority to pursue any claim or cause of action belonging to the Debtors or their estates, including, without

limitation, Challenges with respect to the Prepetition Credit Documents, the Prepetition Debt or the Prepetition Liens.

23. *Limitation on Use of DIP Loans and Debtor Collateral.* Notwithstanding any other provision of this Interim Order or any other order entered by the Court, no DIP Loans, Debtor Collateral, Prepetition Collateral or any portion of the Carve-Out, may be used directly or indirectly by any Debtor, any Guarantor, any official committee appointed in the Chapter 11 Cases, or any trustee appointed in the Chapter 11 Cases or any successor case, including any chapter 7 case, or any other person, party or entity (i) in connection with the investigation, initiation or prosecution of any claims, causes of action, adversary proceedings or other litigation (a) against any of the DIP Agent, the DIP Lenders, or the Prepetition First Lien Notes Parties, Prepetition Second Lien Notes Parties or their respective predecessors-in-interest, agents, affiliates, representatives, attorneys, or advisors, or any action purporting to do the foregoing in respect of the Prepetition Debt, the Prepetition First Lien Notes Obligations, the Prepetition Second Lien Notes Obligations, liens on the Prepetition Collateral, DIP Obligations, DIP Liens, DIP Superpriority Claims and/or the adequate protection obligations, adequate protection liens and superpriority claims granted to the Prepetition First Lien Notes Parties and the Prepetition Second Lien Notes Parties, as applicable, under the Interim Order or the Final Order, as applicable, or (b) challenging the amount, validity, perfection, priority or enforceability of or asserting any defense, counterclaim or offset with respect to, the Prepetition First Lien Notes Obligations, Prepetition Second Lien Notes Obligations, the DIP Obligations and/or the liens, claims, rights, or security interests granted under this Interim Order, the Final Order, the DIP Documents, the Prepetition First Lien Notes Documents or Prepetition Second Lien Notes Documents including, in each case, without limitation, for lender liability or pursuant to section 105, 510, 544, 547, 548,

549, 550, or 552 of the Bankruptcy Code, applicable non-bankruptcy law or otherwise; *provided*, however, advisors to any Creditors' Committee may investigate any potential challenges with respect to the Prepetition First Lien Notes Documents, the Prepetition First Lien Notes Obligations, the Prepetition First Lien Notes Liens, Prepetition Second Lien Notes Documents, the Prepetition Second Lien Notes Obligations, and the Prepetition Second Lien Notes Liens during the Challenge Period at an aggregate expense for such investigation, but not litigation, prosecution, objection or challenge thereto, not to exceed $50,000 in the aggregate; (ii) to prevent, hinder, or otherwise delay the Prepetition First Lien Notes Parties', Prepetition Second Lien Notes Parties', the DIP Agent's or the DIP Lenders', as applicable, enforcement or realization on the Prepetition First Lien Notes Obligations, Prepetition Second Lien Notes Obligations, Prepetition Collateral, DIP Obligations, Debtor Collateral, and the liens, claims, and rights granted to such parties under the Orders, each in accordance with the DIP Documents, the Prepetition First Lien Notes Documents, the Prepetition Second Lien Notes Documents or this Interim Order or the Final Order, other than, and subject to the notice period set forth in paragraph 10(d) hereof, to contest or defend against an assertion that an Event of Default has occurred or is occurring or an acceleration of the Obligations has occurred upon an Event of Default or to seek a determination that an Event of Default has not occurred or is not continuing; or (iii) to seek to modify any of the rights and remedies granted to the Prepetition First Lien Notes Parties, the DIP Agent or the DIP Lenders under this Interim Order, the Prepetition First Lien Notes Documents or the DIP Documents, as applicable; (iv) to apply to the Court for authority to approve superpriority claims or grant liens or security interests in the Debtor Collateral or any portion thereof that are senior to, or on parity with, the Carve-Out or the DIP Liens, DIP Superpriority Claims, adequate protection liens, and superpriority claims granted to the Prepetition First Lien Notes Parties unless all DIP Obligations, Prepetition First Lien

Notes Obligations, adequate protection obligations, and claims granted to the DIP Agent, DIP Lenders, or Prepetition First Lien Notes Parties under this Interim Order, have been refinanced or paid in full in cash (including the cash collateralization of any letters of credit) or otherwise agreed to in writing by the Required Lenders (as defined in the DIP Credit Agreement); or (v) to seek to pay any amount on account of any claims arising prior to the Petition Date unless such payments are agreed to in writing by the Required Lenders (as defined in the DIP Credit Agreement) or are otherwise included in the DIP Budget.

24. *Loss or Damage to Collateral.* Nothing in this Interim Order, the DIP Documents, or any other documents related to these transactions shall in any way be construed or interpreted to impose or allow the imposition upon the DIP Agent, any DIP Lender or any of the Prepetition First Lien Notes Parties of any liability for any claims arising from the prepetition or postpetition activities of the Debtors in the operation of their business, or in connection with their restructuring efforts. The DIP Agent and the DIP Lenders shall not, in any way or manner, be liable or responsible for (i) the safekeeping of the Debtor Collateral, (ii) any loss or damage thereto occurring or arising in any manner or fashion from any cause, (iii) any diminution in the value thereof or (iv) any act or default of any carrier, servicer, bailee, custodian, forwarding agency or other person, and all risk of loss, damage or destruction of the Debtor Collateral shall be borne by the Loan Parties.

25. *Interim Order Governs.* In the event of any inconsistency between the provisions of this Interim Order, on the one hand, and the DIP Documents or any other order entered by this Court, on the other hand, the provisions of this Interim Order shall govern. Notwithstanding anything to the contrary in any other order entered by this Court, any payment made pursuant to and any authorization contained in any other order entered by this Court shall be consistent with

and subject to the requirements set forth in this Interim Order and the DIP Documents, including, without limitation, the DIP Budget.

26. *Binding Effect; Successors and Assigns.* The DIP Documents and the provisions of this Interim Order, including all findings herein, shall be binding upon all parties in interest in the Chapter 11 Cases, including, without limitation, the DIP Agent, the DIP Lenders, the Prepetition Secured Parties, the Creditors' Committee (if any), any non-statutory committees appointed or formed in the Chapter 11 Cases, the Debtors, and their respective successors and assigns (including any chapter 7 or chapter 11 trustee hereinafter appointed or elected for the estate of any of the Debtors, an examiner appointed pursuant to section 1104 of the Bankruptcy Code, or any other fiduciary appointed as a legal representative of any of the Debtors or with respect to the property of the estate of any of the Debtors) and shall inure to the benefit of the DIP Agent, the DIP Lenders, the Prepetition First Lien Notes Parties, and the Debtors and their respective successors and assigns; *provided* that the DIP Agent, the DIP Lenders, and the Prepetition First Lien Notes Parties shall have no obligation to permit the use of the Prepetition Collateral (including Cash Collateral) by, or to extend any financing to, any chapter 7 trustee, chapter 11 trustee or similar responsible person appointed for the estates of the Debtors).

27. *Limitation of Liability.* In determining to make any loan or other extension of credit under the DIP Credit Agreement, to permit the use of Cash Collateral or in exercising any rights or remedies as and when permitted pursuant to this Interim Order or the DIP Documents, the DIP Agent and the DIP Lenders shall not (i) be deemed to be in "control" of the operations of the Debtors; (ii) owe any fiduciary duty to the Debtors, their respective creditors, shareholders or estates; and (iii) be deemed to be acting as a "Responsible Person" or "Owner" or "Operator" with respect to the operation or management of the Debtors (as such terms or similar terms are used in

the United States Comprehensive Environmental Response, Compensation and Liability Act, 29 U.S.C. §§ 9601, et seq., as amended, or any similar federal or state statute).

28. *No Standing Granted.* Nothing in this Interim Order vests or confers on any person (as defined in the Bankruptcy Code), including any Creditors' Committee appointed in these Chapter 11 Cases, if any, standing or authority to pursue any challenge or other cause of action belonging to the Debtors or their estates with respect to the Prepetition First Lien Notes Documents, the Prepetition First Lien Notes Obligations, Prepetition Second Lien Notes Documents or the Prepetition Second Lien Notes Obligations.

29. *No Waiver.* No delay or failure by the Prepetition First Lien Notes Parties, the DIP Agent or any DIP Lender in the exercise of its rights and remedies under the DIP Documents or this Interim Order, as applicable, shall constitute a waiver, in whole or in part, of any of such agent's or DIP Lender's or noteholder's rights hereunder or otherwise.

30. *Proofs of Claim.* The Prepetition First Lien Trustee shall not be required to file proofs of claim in the Chapter 11 Cases or any successor case in order to assert claims on behalf of itself and the Prepetition First Lien Notes Parties for payment of the Prepetition First Lien Notes Obligations arising under the Prepetition First Lien Notes Documents, including, without limitation, the Applicable Premium and any principal, unpaid interest, fees, expenses, and other amounts under the Prepetition First Lien Notes Indenture. The statements of claim in respect of the Prepetition First Lien Notes Obligations set forth in this Interim Order, together with any evidence accompanying the Motion and presented at the Interim Hearing, are deemed sufficient to and do constitute proofs of claim in respect of such debt and such secured status. The stipulations of the Debtors set forth in paragraph 5 hereof shall be deemed to constitute a timely filed proof of claim for the Prepetition First Lien Trustee in respect of all Prepetition First Lien Notes

Obligations. In addition, the Prepetition First Lien Trustee will not be required to file any request for allowance and/or payment of any administrative expenses, and this Interim Order shall be deemed to constitute a timely filed request for allowance and/or payment of any Prepetition First Lien Notes Obligations constituting administrative expenses, as applicable. The Prepetition Second Lien Trustee shall not be required to file proofs of claim in the Chapter 11 Cases or any successor case in order to assert claims on behalf of itself and the Prepetition Second Lien Notes Parties for payment of the Prepetition Second Lien Notes Obligations arising under the Prepetition Second Lien Notes Documents, including, without limitation, any principal, unpaid interest, fees, expenses and other amounts under the Prepetition Second Lien Indenture. The statements of claim in respect of the Prepetition Second Lien Notes Obligations set forth in this Interim Order, together with any evidence accompanying the Motion and presented at the Interim Hearing, are deemed sufficient to and do constitute proofs of claim in respect of such debt and such secured status. The stipulations of the Debtors set forth in paragraph 5 hereof shall be deemed to constitute a timely filed proof of claim for the Prepetition Second Lien Trustee in respect of all Prepetition Second Lien Notes Obligations. In addition, the Prepetition Second Lien Trustee will not be required to file any request for allowance and/or payment of any administrative expenses, and this Interim Order shall be deemed to constitute a timely filed request for allowance and/or payment of any Prepetition Second Lien Notes Obligations constituting administrative expenses, as applicable.

31. *Insurance*. To the extent that the Prepetition First Lien Trustee is listed as loss payee under the Borrower's or Guarantors' insurance policies, the DIP Agent is also deemed to be the loss payee under such insurance policies and shall act in that capacity and distribute any proceeds recovered or received in respect of any such insurance policies in the order of priorities set forth herein.

32. *Effectiveness.* This Interim Order shall constitute findings of fact and conclusions of law and shall take effect and be fully enforceable *nunc pro tunc* to the Petition Date immediately upon entry hereof. Notwithstanding Bankruptcy Rules 4001(a)(3), 6004(h), 6006(d), 7062, or 9014 of the Bankruptcy Rules or any Local Bankruptcy Rule, or Rule 62(a) of the Federal Rules of Civil Procedure, this Interim Order shall be immediately effective and enforceable upon its entry and there shall be no stay of execution or effectiveness of this Interim Order.

33. *Headings.* Section headings used herein are for convenience only and are not to affect the construction of or to be taken into consideration in interpreting this Interim Order.

34. *Payments Held in Trust.* Except as expressly permitted in this Interim Order or the DIP Documents, in the event that any person or entity receives any payment on account of a security interest in Debtor Collateral, receives any Debtor Collateral or any proceeds of Debtor Collateral or receives any other payment with respect thereto from any other source prior to indefeasible payment in full in cash of all DIP Obligations under the DIP Documents, and termination of the Commitments in accordance with the DIP Documents, such person or entity shall be deemed to have received, and shall hold, any such payment or proceeds of Debtor Collateral in trust for the benefit of the DIP Agent and the DIP Lenders and shall immediately turn over such proceeds to the DIP Agent, or as otherwise instructed by this Court, for application in accordance with the DIP Documents and this Interim Order.

35. *Credit Bidding.* (a) The DIP Agent shall have the right to credit bid, in accordance with the DIP Documents, up to the full amount of the DIP Obligations in any sale of the Debtor Collateral and (b) subject to paragraph 22 hereof and entry of the Final Order, the Prepetition First Lien Notes Parties shall have the right to credit bid up to the full amount of the Prepetition First Lien Notes Obligations in connection with any sale of any Debtor Collateral pursuant to section

363 of the Bankruptcy Code, a sale plan of reorganization or liquidation under section 1129 of the Bankruptcy Code, or a sale or disposition by a chapter 7 trustee for any Debtor under section 725 of the Bankruptcy Code, in each case, as provided for in section 363(k) of the Bankruptcy Code, without the need for further Court order authorizing the same and whether any such sale is effectuated through section 363(k) or 1129(b) of the Bankruptcy Code, by a chapter 7 trustee under section 725 of the Bankruptcy Code, or otherwise.

36. *Bankruptcy Rules.* The requirements of Local Bankruptcy Rule 4001-2 and Bankruptcy Rules 4001, 6003 and 6004, in each case to the extent applicable, are satisfied by the contents of the Motion.

37. *Necessary Action.* The Debtors are authorized to take all such actions as are necessary or appropriate to implement the terms of this Interim Order.

38. *Retention of Jurisdiction.* The Court shall retain jurisdiction to enforce the provisions of this Interim Order, and this retention of jurisdiction shall survive the confirmation and consummation of any chapter 11 plan for any one or more of the Debtors notwithstanding the terms or provisions of any such chapter 11 plan or any order confirming any such chapter 11 plan.

39. *Final Hearing.* The Final Hearing is scheduled for _____, 2018 at _____ __.m. before this Court.

40. *Objections.* Any party in interest objecting to the relief sought at the Final Hearing shall file and serve written objections, which objections shall be served upon: (i) the Debtors, 1845 West Empire Avenue, Burbank, California 91504 (Attn: Kim Zeldin, Esq.); (ii) (a) Weil, Gotshal & Manges LLP, 767 Fifth Avenue, New York, New York 10153 (Attn: Ray C. Schrock, P.C., and Garrett A. Fail, Esq.), and (b) Richards, Layton & Finger, P.A., One Rodney Square, 920 North King Street, Wilmington, Delaware 19801 (Attn: Daniel J. DeFranceschi, Esq.); (iii) counsel

for the DIP Agent, the DIP Lenders, and the Prepetition First Lien Noteholders, (a) Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, NY 10019 (Attn: Paul M. Basta, Esq., Jeffrey D. Saferstein, Esq., and Sarah Harnett, Esq.) and (b) Young Conaway Stargatt & Taylor, LLP, Rodney Square, 1000 North King Street, Wilmington, DE 19801 (Attn: Pauline K. Morgan, Esq., and M. Blake Cleary, Esq.); (iv) counsel for the Prepetition First Lien Trustee, Morrison & Foerster LLP, 250 West 55th Street, New York, NY 10019 (Attn: Jonathan I. Levine, Esq.) and Ashby & Geddes, P.A. 500 Delaware Avenue, 8th Floor, Wilmington DE, 19801 (Attn: William P. Bowden); (v) counsel for the Prepetition Second Lien Trustee, Maslon LLP, 3300 Wells Fargo Center, 90 South Seventh Street, Minneapolis, MN 55402 (Attn: Brian J. Klein, Esq.); (vi) Office of the United States Trustee, 844 N. King Street, Room 2207, Lockbox 35, Wilmington DE, 19801 (Attn: David L. Buchbinder); and (vii) if any statutory committee has been appointed in the Chapter 11 Cases, counsel to such committee, in each case to allow actual receipt by the foregoing no later than [__], 2018 at 4:00 p.m., prevailing Eastern Time.

41. The Debtors shall promptly serve copies of this Interim Order (which shall constitute adequate notice of the Final Hearing, including, without limitation, notice that the Debtors will seek approval at the Final Hearing of a waiver of rights under sections 506(c) and 552(b) of the Bankruptcy Code) to the parties having been given notice of the Interim Hearing, to any party that has filed a request for notices with this Court, and to the Creditors' Committee after the same has been appointed, or such Creditors' Committee's counsel, if the same shall have been appointed.

Dated: _____, 2018
Wilmington, Delaware

_____
UNITED STATES BANKRUPTCY JUDGE

EXHIBIT C

Transferee Joinder

TRANSFEREE JOINDER

The undersigned ("**Transferee**") hereby (i) acknowledges that it has read and understands a RESTRUCTURING SUPPORT AGREEMENT (the "**Agreement**"), dated as of [_____], among Liberman Broadcasting, Inc. (the "Company"), the Company's direct and indirect subsidiaries set forth therein, the Consenting First Lien Noteholder and [**Transferor's Name**], and (ii) agrees to be bound by the terms and conditions thereof to the extent and in the same manner as if Transferee was a Consenting Noteholder thereunder, and shall be deemed a "Consenting Noteholder" and a "Party" under the terms of the Agreement. Capitalized terms used and not otherwise defined herein shall have the meanings set forth in the Agreement.

Date Executed: _____, [____]

[Transferee's name]

By:_____
Name:
Title:

Principal Amount of First Lien Notes:	$_____
Principal Amount of Second Lien Notes:	$_____
Principal Amount of HoldCo Unsecured Notes:	$_____
Principal Amount of Intermediate HoldCo Unsecured Notes:	$_____
Aggregate Principal Amount of Notes:	$_____

Notice Address:

_____
_____
_____
Fax: _____
Attention:_____
Email:_____

Exhibit B

Form of Notice Effective Date

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

In re:	:	**Chapter 11**
	:	
	:	**Case No. 18-12655 (CSS)**
LBI MEDIA, INC., et al.	:	
	:	**(Jointly Administered)**
Debtors.[1]	:	
	:	**Re: Docket No. 501, 542, 829**

NOTICE OF EFFECTIVE DATE AND ENTRY OF ORDER CONFIRMING THIRD AMENDED JOINT CHAPTER 11 PLAN OF REORGANIZATION OF LBI MEDIA, INC. AND ITS AFFILIATED DEBTORS

PLEASE TAKE NOTICE that on April 12, 2019, LBI Media, Inc. and its affiliated debtors in the above-captioned chapter 11 cases (collectively, the "**Debtors**") filed the *Third Amended Joint Chapter 11 Plan of Reorganization of LBI Media, Inc. and its Affiliated Debtors* [D.I. 829] (together with the plan supplement, all schedules, and exhibits thereto, and as may be modified, amended, or supplemented from time to time, the "**Plan**").[2]

PLEASE TAKE FURTHER NOTICE that a hearing to consider approval of the Plan commenced on March 25, 2019.

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, as applicable, are: LBI Media, Inc. (8901); Liberman Broadcasting, Inc. (8078); LBI Media Holdings, Inc. (4918); LBI Media Intermediate Holdings, Inc. (9635); Empire Burbank Studios LLC (4443); Liberman Broadcasting of California LLC (1156); LBI Radio License LLC (8905); Liberman Broadcasting of Houston LLC (4464); Liberman Broadcasting of Houston License LLC (6277); Liberman Television of Houston LLC (2887); KZJL License LLC (2880); Liberman Television LLC (8919); KRCA Television LLC (4579); KRCA License LLC (8917); Liberman Television of Dallas LLC (6163); Liberman Television of Dallas License LLC (1566); Liberman Broadcasting of Dallas LLC (6468); and Liberman Broadcasting of Dallas License LLC (6537). The Debtors' mailing address is 1845 West Empire Avenue, Burbank, California 91504.

[2] Capitalized terms used in this Confirmation Order but not otherwise defined shall have the same meaning as in the Plan.

PLEASE TAKE FURTHER NOTICE that on [April __], 2019, the Court entered the *Order Confirming Third Amended Joint Chapter 11 Plan of Reorganization of LBI Media, Inc. and Its Affiliated Debtors* [D.I. __] (the "**Confirmation Order**").

PLEASE TAKE FURTHER NOTICE that the Effective Date of the Plan occurred on [____], 2019.

PLEASE TAKE FURTHER NOTICE that, unless otherwise provided by the Plan, the Confirmation Order, the DIP Order, any other applicable order of the Court, or agreed to by the holder of an Allowed Administrative Expense Claim and the Debtors, all requests for payment of Administrative Expense Claims must be filed and served on the Debtors no later than [___], 2019 (the "**Administrative Expense Claims Bar Date**"). Holders of Administrative Expense Claims that are required to file and serve a request for payment of such Administrative Expense Claims that do not file and serve such a request by the Administrative Expense Claims Bar Date shall be forever barred, estopped, and enjoined from asserting such Administrative Expense Claims against the Debtors, or their property and such Administrative Expense Claims shall be deemed discharged as of the Effective Date.

PLEASE TAKE FURTHER NOTICE that the Debtors filed the Assumption Schedule on February 19, 2019 [D.I. 501]. In accordance with Section 8.1 of the Plan, on the Effective Date, except as otherwise provided in the Plan or the Confirmation Order, each executory contract and unexpired lease not previously rejected, assumed, or assumed and assigned by the Debtors during the chapter 11 cases was deemed automatically rejected, unless such executory contract or unexpired lease: (a) was listed on the Assumption Schedule, (b) as of the Effective Date was subject to a pending motion to assume or assume and assign such unexpired lease or executory contract, (c) is a contract, instrument, release, or other agreement or document entered into in

connection with the Plan, or (d) is the subject of a pending timely objection regarding the assumption, or assumption and assignment, of such executory contract or unexpired lease. In accordance with section 8.3 of the Plan, in the event that the rejection of an executory contract or unexpired lease hereunder results in damages to the other party or parties to such contract or lease, any Claim for such damages, if not heretofore evidenced by a timely filed proof of Claim, shall be forever barred and shall not be enforceable against the Debtors or the Reorganized Debtors, or their respective Estates, properties or interests in property as agents, successors, or assigns, unless a proof of Claim is filed with the Bankruptcy Court and served upon counsel for the Debtors or the Reorganized Debtors, as applicable, no later than thirty (30) days after the filing and service of the notice of the occurrence of the Effective Date.

PLEASE TAKE FURTHER NOTICE that the Plan and Confirmation Order may be viewed for free at the website of the Debtors' claims and noticing agent, Epiq Corporate Restructuring, LLC at https://dm.epiq11.com/#/case/LBM/info or for a fee on the Bankruptcy Court's website at http://www.deb.uscourts.gov.

Dated: [_____], 2019
Wilmington, Delaware

RICHARDS, LAYTON & FINGER, P.A.

/s/_____
Daniel J. DeFranceschi (No. 2732)
Zachary I. Shapiro (No. 5103)
One Rodney Square
920 North King Street
Wilmington, Delaware 19801
Telephone: (302) 651-7700
Facsimile: (302) 651-7701

- and -

WEIL, GOTSHAL & MANGES LLP
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767 Fifth Avenue
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Attorneys for Reorganized Debtors